

ALLIED MOTION TECHNOLOGIES INC  
Form 8-K  
September 16, 2004

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, D.C. 20549

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**Form 8-K**

**Current Report  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **September 15, 2004**

**ALLIED MOTION TECHNOLOGIES INC.**

(Exact Name of Registrant as Specified in Its Charter)

**Colorado**  
(State or other jurisdiction  
of Incorporation)

**0-04041**  
(Commission File Number)

**84-0518115**  
(IRS Employer  
Identification No.)

**23 Inverness Way East, Ste. 150, Englewood, CO**  
(Address of Principal executive offices)

**80112**  
(Zip Code)

Registrant's telephone number, including area code **303-799-8520**

**NOT APPLICABLE**  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

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- o Written communications pursuant to Rule 425 under the Securities Act (17CFT230.425)
  
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17CFR 240.14a-12)
  
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17CFR240.14d-2(b))
  
  - o Pre-commencement communications pursuant to Rule 13e-4© under the Exchange Act (17CFR240.13e-4(c))
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**Item 9.01. Financial Statements and Exhibits.**

a) Financial Statements of Business Acquired

On May 10, 2004, Allied Motion Technologies Inc. (Allied Motion) completed the merger of Owosso Corporation with a wholly owned subsidiary of Allied Motion pursuant to the terms of the Agreement and Plan of Merger dated February 10, 2004. The acquisition was previously reported on a Form 8-K filed by Allied Motion on May 17, 2004.

The following unaudited condensed consolidated financial statements of the acquired business, Owosso Corporation, are presented to show the results of Owosso Corporation for its second fiscal quarter ended May 2, 2004. It is suggested that the financial statements be read in conjunction with the Owosso Corporation financial statements included in Allied Motion's Form S-4 Registration Statement Amendment No. 1 as filed with the Securities and Exchange Commission on March 26, 2004.

**OWOSSO CORPORATION****CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)**

	Three-Months Ended		Six-Months Ended	
	May 2, 2004	April 27, 2003	May 2, 2004	April 27, 2003
Net sales	\$ 4,213,000	\$ 4,423,000	\$ 8,735,000	\$ 9,024,000
Costs of products sold	3,730,000	3,568,000	7,433,000	7,323,000
Gross profit	483,000	855,000	1,302,000	1,701,000
Selling, general and administrative expenses	806,000	928,000	1,990,000	1,856,000
Loss from operations	(323,000)	(73,000)	(688,000)	(155,000)
Interest expense	157,000	176,000	322,000	390,000
Loss before income taxes	(480,000)	(249,000)	(1,010,000)	(545,000)
Income tax benefit	9,000	84,000	137,000	146,000
Net loss	(471,000)	(165,000)	(873,000)	(399,000)
Dividends on preferred stock	345,000	342,000	690,000	683,000
Net loss available for common shareholders	\$ (816,000)	\$ (507,000)	\$ (1,563,000)	\$ (1,082,000)
Net loss per share	\$ (0.14)	\$ (0.09)	\$ (0.27)	\$ (0.18)
Basic and diluted weighted average number of common shares outstanding	5,824,000	5,874,000	5,824,000	5,874,000

See notes to condensed consolidated financial statements.

## OWOSSO CORPORATION

## CONDENSED CONSOLIDATED BALANCE SHEETS (UNAUDITED)

	May 2, 2004	October 26, 2003	
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents	\$ 224,000	\$ 309,000	
Restricted cash	401,000	400,000	
Receivables, net	2,201,000	2,323,000	
Inventories, net	1,633,000	1,745,000	
Prepaid expenses and other	625,000	601,000	
Deferred taxes	240,000	240,000	
Total current assets	5,324,000	5,618,000	
PROPERTY, PLANT AND EQUIPMENT, NET	4,402,000	4,755,000	
GOODWILL	3,074,000	3,074,000	
CUSTOMER LIST, NET	4,600,000	4,800,000	
OTHER ASSETS	125,000	133,000	
<b>TOTAL ASSETS</b>	<b>\$ 17,525,000</b>	<b>\$ 18,380,000</b>	
<b>LIABILITIES AND SHAREHOLDERS DEFICIT</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts payable - trade	\$ 1,801,000	\$ 1,918,000	
Accrued expenses	2,141,000	2,257,000	
Current portion of long-term debt	11,303,000	10,968,000	
Total current liabilities	15,245,000	15,143,000	
LONG-TERM DEBT, LESS CURRENT PORTION	43,000	128,000	
COMMON STOCK PUT OPTION	600,000	600,000	
DEFERRED TAXES	1,446,000	1,446,000	\$ 6,550 \$ 6,063,532
Massachusetts Water Resources Authority, RB, Series A, 6.50%, 7/15/19 (c)	16,000	19,509,760	
		<u>37,138,348</u>	
<b>Michigan 4.3%</b>			
City of Detroit Michigan, RB, Second Lien, Series B (AGM):			
6.25%, 7/01/36	2,500	2,712,500	
7.00%, 7/01/36	1,250	1,426,988	
Lansing Board of Water & Light, RB, Series A, 5.50%, 7/01/41 (d)	1,660	1,733,057	
Michigan State Hospital Finance Authority, Refunding RB:			
Henry Ford Health System, Series A, 5.25%, 11/15/46	7,950	6,769,663	
McLaren Health Care, 5.75%, 5/15/38	7,285	7,401,487	
Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital, 8.25%, 9/01/39	4,100	4,705,406	

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**Mississippi 5.4%**

County of Lowndes Mississippi,  
Refunding RB, Weyerhaeuser Co.

Project:

Series A, 6.80%, 4/01/22	9,160	9,621,847
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Series B, 6.70%, 4/01/22	4,500	4,693,140
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Mississippi Business Finance Corp.,  
Refunding RB, System Energy

Resource Inc. Project:

5.88%, 4/01/22	15,000	14,870,700
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5.90%, 5/01/22	2,250	2,231,685
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31,417,372

**Nevada 0.9%**

County of Clark Nevada, RB, Series B,  
5.75%, 7/01/42

5,000	5,151,550
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**New Hampshire 0.4%**

New Hampshire Health & Education  
Facilities Authority, Refunding RB,

Elliot Hospital, Series B, 5.60%,

10/01/22

2,400	2,480,160
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**New Jersey 5.7%**

New Jersey EDA, RB, Cigarette Tax:

5.50%, 6/15/24	9,080	8,586,775
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5.75%, 6/15/29	2,885	2,694,705
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5.75%, 6/15/34	3,695	3,345,823
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New Jersey EDA, Refunding RB, School  
Facilities Construction, Series AA,

5.25%, 12/15/33

10,000	9,989,097
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BLACKROCK MUNIVEST FUND, INC.

MAY 31, 2011

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## Schedule of Investments (continued)

BlackRock MuniVest Fund, Inc. (MVF)  
(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
<b>New Jersey (concluded)</b>		
New Jersey State Housing & Mortgage Finance Agency, RB, Series AA, 6.38%, 10/01/28	\$ 1,445	\$ 1,549,141
Tobacco Settlement Financing Corp. New Jersey, RB, 7.00%, 6/01/13 (a)	5,980	6,746,516
		<u>33,300,863</u>
<b>New York 4.1%</b>		
Metropolitan Transportation Authority, RB, Series 2008C: 6.25%, 11/15/23	3,245	3,759,852
6.50%, 11/15/28	14,925	17,174,645
Port Authority of New York & New Jersey, RB, JFK International Air Terminal, 6.00%, 12/01/36	3,165	3,174,527
		<u>24,109,024</u>
<b>North Carolina 1.3%</b>		
Gaston County Industrial Facilities & Pollution Control Financing Authority North Carolina, RB, Exempt Facilities, National Gypsum Co. Project, AMT, 5.75%, 8/01/35	4,105	3,161,219
North Carolina Medical Care Commission, RB, Novant Health Obligation, Series A, 4.75%, 11/01/43	5,000	4,154,450
		<u>7,315,669</u>
<b>Ohio 3.0%</b>		
County of Butler Ohio, RB, UC Health, 5.50%, 11/01/40	4,000	3,422,640
County of Franklin Ohio, GO, Various Purpose, 5.00%, 12/01/31	4,000	4,185,000
County of Lucas Ohio, Refunding RB, Promedica Healthcare, Series A, 6.50%, 11/15/37	1,915	2,099,204
Ohio Higher Educational Facility Commission, Refunding RB, Kenyon College Project, 5.25%, 7/01/44	8,000	7,815,520
		<u>17,522,364</u>

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**Pennsylvania 1.6%**

Chester County IDA, RB, Aqua Pennsylvania Inc. Project, Series A, AMT (NPFGC), 5.00%, 2/01/40	540	519,296
Delaware River Port Authority, RB, Series D, 5.00%, 1/01/40	195	194,403
Lycoming County Authority, Refunding RB, Susquehanna Health System Project, Series A, 5.75%, 7/01/39	3,950	3,636,172
Pennsylvania Economic Development Financing Authority, Refunding RB, Aqua Pennsylvania Inc. Project, Series A, AMT, 5.00%, 12/01/34	2,780	2,757,232
Philadelphia Authority for Industrial Development, RB: Arbor House Inc. Project, Series E, 6.10%, 7/01/33	1,000	935,630

Municipal Bonds	Par (000)	Value
<b>Pennsylvania (concluded)</b>		
Philadelphia Authority for Industrial Development, RB (concluded): Rieder House Project, Series A, 6.10%, 7/01/33	\$ 1,355	\$ 1,267,779
		<u>9,310,512</u>

**Puerto Rico 2.7%**

Puerto Rico Sales Tax Financing Corp., RB, First Sub-Series A, 6.38%, 8/01/39	13,000	13,721,630
Puerto Rico Sales Tax Financing Corp., Refunding RB, CAB, Series A (NPFGC), 5.69%, 8/01/41 (e)	15,000	2,075,550
		<u>15,797,180</u>

**South Carolina 1.0%**

County of Georgetown South Carolina, Refunding RB, International Paper Co. Project, Series A, AMT, 5.55%, 12/01/29	1,000	979,070
County of Richland South Carolina, Refunding RB, International Paper Co. Project, AMT, 6.10%, 4/01/23	5,000	5,036,100
		<u>6,015,170</u>

**Texas 12.9%**

Brazos River Authority, Refunding RB, Texas Utility Co., Series, AMT, 7.70%, 4/01/33	3,055	1,224,627
Brazos River Harbor Navigation District, Refunding RB, Dow Chemical Co. Project, Series A-7, AMT, 6.63%, 5/15/33	11,460	11,572,079
	8,335	8,646,062

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City of Houston Texas, RB, Senior Lien, Series A, 5.50%, 7/01/34		
Gulf Coast Waste Disposal Authority, Refunding RB, Series A, AMT, 6.10%, 8/01/24	4,000	4,022,200
Harris County Health Facilities Development Corp., Refunding RB, Memorial Hermann Healthcare System, Series B: 7.13%, 12/01/31	3,500	3,859,240
7.25%, 12/01/35	5,400	5,943,078
Houston Industrial Development Corp., RB, Senior, Air Cargo, AMT, 6.38%, 1/01/23	1,785	1,659,229
La Vernia Higher Education Finance Corp., RB, KIPP Inc., 6.25%, 8/15/39	925	928,423
Love Field Airport Modernization Corp., RB, Southwest Airlines Co. Project, 5.25%, 11/01/40	3,600	3,232,980
Matagorda County Navigation District No. 1 Texas, Refunding RB, CenterPoint Energy Project, 5.60%, 3/01/27 (f)	9,355	9,416,837
North Texas Tollway Authority, Refunding RB, First Tier, Series A, 6.25%, 1/01/39	3,500	3,625,685

## Schedule of Investments (continued)

BlackRock MuniVest Fund, Inc. (MVF)  
(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
<b>Texas (concluded)</b>		
Tarrant County Cultural Education Facilities Finance Corp., RB, Scott & White Healthcare, 6.00%, 8/15/45	\$ 5,000	\$ 5,181,850
Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien: LBJ Infrastructure Group LLC, LBJ Freeway Managed Lanes Project, 7.00%, 6/30/40	10,000	10,598,400
NTE Mobility Partners LLC, North Tarrant Express Managed Lanes Project, 6.88%, 12/31/39	4,710	4,934,761
		<u>74,845,451</u>
<b>U. S. Virgin Islands 1.3%</b>		
United States Virgin Islands, Refunding RB, Sr Secured-Hovensa Coker Project, AMT, 6.50%, 7/01/21	8,000	7,842,800
<b>Vermont 0.2%</b>		
Vermont Educational & Health Buildings Financing Agency, RB, Developmental & Mental Health, Series A, 6.38%, 6/15/22	1,000	939,300
<b>Virginia 2.8%</b>		
Chesterfield County IDA, Refunding RB, Virginia Electric & Power Co., Series A, 5.88%, 6/01/17	1,425	1,457,134
City of Norfolk Virginia, Refunding RB, Series B (AMBAC), 5.50%, 2/01/31	3,550	3,445,949
City of Portsmouth Virginia, GO, Refunding, Series D, 5.00%, 7/15/34	3,105	3,260,250
Fairfax County EDA, Refunding RB, Goodwin House Inc.: 5.13%, 10/01/37	2,000	1,774,480
5.13%, 10/01/42	6,015	5,236,900
Virginia HDA, Refunding RB, Sub-Series A3, AMT, 5.05%, 7/01/26	1,325	1,332,181
		<u>16,506,894</u>
<b>Washington 4.8%</b>		

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Energy Northwest, Refunding RB, Series B, 7.13%, 7/01/16	14,320	18,199,717
Seattle Housing Authority Washington, HRB, Replacement Housing Projects, 6.13%, 12/01/32	2,230	2,042,435
Washington Health Care Facilities Authority, Refunding RB, Catholic Health Initiatives, Series D, 6.38%, 10/01/36	7,000	7,469,210
		27,711,362

**West Virginia 0.4%**

West Virginia Hospital Finance Authority, Refunding RB, Charleston, Series A, 5.63%, 9/01/32	2,500	2,473,775
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Municipal Bonds	Par (000)	Value
<b>Wisconsin 1.5%</b>		
City of Milwaukee Wisconsin, RB, Senior, Air Cargo, AMT, 6.50%, 1/01/25	\$ 1,485	\$ 1,388,430
Wisconsin Health & Educational Facilities Authority, MRB, Hudson Memorial Hospital (FHA), 5.70%, 1/15/29	4,500	4,539,600
Wisconsin Health & Educational Facilities Authority, RB, Synergyhealth Inc., 6.00%, 11/15/32	3,040	3,079,642
		9,007,672

**Wyoming 0.8%**

County of Sweetwater Wyoming, Refunding RB, Idaho Power Co. Project, 5.25%, 7/15/26	4,500	4,735,800
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**Total Municipal Bonds 111.3%** 647,175,790

**Municipal Bonds Transferred to Tender  
Option Bond Trusts (g)**

**Arizona 0.6%**

Phoenix Civic Improvement Corp., RB, Junior Lien, Series A, 5.00%, 7/01/34	3,500	3,634,190
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**California 5.4%**

Los Angeles Community College District California, GO, Election of 2008, Series A, 6.00%, 8/01/33	9,586	10,510,511
University of California, RB, Series O, 5.25%, 5/15/39	20,000	20,588,800

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31,099,311

**Connecticut 2.1%**

Connecticut State Health & Educational  
Facility Authority, RB, Yale University,  
Series Z-3, 5.05%, 7/01/42

12,000 12,418,320

**District of Columbia 1.4%**

District of Columbia Water & Sewer  
Authority, RB, Series A, 5.50%,  
10/01/39

7,495 7,987,095

**Florida 4.1%**

County of Miami-Dade Florida, RB,  
Water & Sewer System (AGM),  
5.00%, 10/01/39

14,747 14,811,389

Miami-Dade County Expressway  
Authority, RB, Series A (AGC), 5.00%,  
7/01/35

8,900 8,777,002

23,588,391

**Illinois 3.4%**

City of Chicago Illinois, Refunding RB,  
Second Lien (AGM), 5.25%, 11/01/33

1,330 1,355,682

BLACKROCK MUNIVEST FUND, INC.

MAY 31, 2011

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## Schedule of Investments (continued)

BlackRock MuniVest Fund, Inc. (MVF)  
(Percentages shown are based on Net Assets)

Municipal Bonds Transferred to Tender Option Bond Trusts (g)	Par (000)	Value
<b>Illinois (concluded)</b>		
Illinois Finance Authority, RB, University of Chicago, Series B, 6.25%, 7/01/38	\$ 10,000	\$ 11,250,900
Illinois State Toll Highway Authority, RB, Series B, 5.50%, 1/01/33	6,999	7,173,015
		<u>19,779,597</u>
<b>Kentucky 5.5%</b>		
Kentucky Economic Development Finance Authority, Refunding RB, St. Elizabeth, Series A, 5.50%, 5/01/39	8,003	8,130,612
Kentucky Housing Corp., Refunding RB, Series L, AMT, 5.25%, 1/01/38	7,160	7,169,952
Lexington-Fayette Urban County Airport Board, Refunding RB, Series A, 5.00%, 7/01/27	7,001	7,342,594
Louisville & Jefferson County Metropolitan Government Parking Authority, RB, Series A, 5.38%, 12/01/39	9,195	9,457,058
		<u>32,100,216</u>
<b>Maryland 0.8%</b>		
Maryland State Transportation Authority, RB, Transportation Facility Project (AGM), 5.00%, 7/01/41	4,710	4,854,173
<b>Nevada 3.0%</b>		
Clark County Water Reclamation District, GO, Series B, 5.75%, 7/01/34	15,789	17,304,823
<b>New York 5.0%</b>		
New York City Municipal Water Finance Authority, RB: Series DD, 5.00%, 6/15/37	24,199	24,658,003
Series FF-2, 5.50%, 6/15/40	4,154	4,428,576
		<u>29,086,579</u>
<b>North Carolina 3.1%</b>		

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North Carolina Capital Facilities Finance Agency, Refunding RB:		
Duke University Project, Series A, 5.00%, 10/01/41	12,678	12,890,964
Wake Forest University, 5.00%, 1/01/38	5,000	5,175,150
		18,066,114
<b>Ohio 3.7%</b>		
County of Allen Ohio, Refunding RB, Catholic Healthcare, Series A, 5.25%, 6/01/38	2,870	2,805,195
County of Montgomery Ohio, Refunding RB, Catholic Healthcare, Series A, 5.50%, 5/01/34	5,470	5,610,798
Ohio Higher Educational Facility Commission, Refunding RB, Hospital, Cleveland Clinic Health, Series A, 5.25%, 1/01/33	4,400	4,451,040
<b>Municipal Bonds Transferred to Tender Option Bond Trusts (g)</b>	<b>Par (000)</b>	<b>Value</b>
<b>Ohio (concluded)</b>		
State of Ohio, RB, Cleveland Clinic Health, Series B, 5.50%, 1/01/34	\$ 8,500	\$ 8,711,225
		21,578,258
<b>Oregon 2.1%</b>		
Oregon State Housing & Community Services Department, HRB, Series A, AMT, 4.95%, 7/01/30	13,000	12,427,214
<b>South Carolina 0.6%</b>		
South Carolina State Housing Finance & Development Authority, Refunding RB, Series B-1, 5.55%, 7/01/39	3,159	3,210,854
<b>Texas 8.3%</b>		
Harris County Health Facilities Development Corp., Refunding RB, School Health Care System, Series B, 5.75%, 7/01/27	20,970	25,428,641
Houston Higher Education Finance Corp., RB, Rice University Project, Series A, 5.00%, 5/15/40	10,000	10,402,365
Texas Department of Housing & Community Affairs, MRB, Series B, AMT (Ginnie Mae), 5.25%, 9/01/32	6,432	6,366,864
Texas State University Systems, Refunding RB (AGM), 5.00%, 3/15/30	5,667	5,814,164
		48,012,034

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**Virginia 1.2%**

Fairfax County IDA Virginia, Refunding RB, Health Care, Inova Health System, Series A, 5.50%, 5/15/35	2,099	2,152,817
Virginia Small Business Financing Authority, Refunding RB, Sentara Healthcare, 5.00%, 11/01/40	5,002	5,033,568
		<u>7,186,385</u>

**Washington 4.4%**

Central Puget Sound Regional Transit Authority, RB, Series A: 5.00%, 11/01/36	5,500	6,135,180
(AGM), 5.00%, 11/01/32	14,007	14,464,326
Central Puget Sound Regional Transportation Authority, Washington, RB, Series A, 5.00%, 11/01/34	5,500	5,112,650
		<u>25,712,156</u>

**Wisconsin 1.0%**

Wisconsin Health & Educational Facilities Authority, Refunding RB, Froedtert & Community Health Inc., 5.25%, 4/01/39	6,099	5,993,088
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**Total Municipal Bonds Transferred to Tender Option Bond Trusts 55.7%** 324,038,798

**Total Long-Term Investments (Cost \$949,433,656) 167.0%** 971,214,588

## Schedule of Investments (continued)

**BlackRock MuniVest Fund, Inc. (MVF)**  
(Percentages shown are based on Net Assets)

Short-Term Securities	Shares	Value
FFI Institutional Tax-Exempt Fund, 0.11% (h)(i)	16,010,690	\$ 16,010,690
<b>Total Short-Term Securities</b> (Cost \$16,010,690) 2.7%		16,010,690
<b>Total Investments</b> (Cost \$965,444,346*) 169.7%		987,225,278
<b>Other Assets Less Liabilities</b> 2.0%		11,614,183
<b>Liability for Trust Certificates, Including Interest</b>		
<b>Expense and Fees Payable</b> (29.8)%		(173,501,767)
<b>Preferred Shares, at Redemption Value</b> (41.9)%		(243,851,929)
<b>Net Assets Applicable to Common Shares</b> 100.0%		\$ 581,485,765

\* The cost and unrealized appreciation (depreciation) of investments as of May 31, 2011, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 792,250,434
Gross unrealized appreciation	\$ 40,402,563
Gross unrealized depreciation	\$ (18,786,620)
Net unrealized appreciation	\$ 21,615,943

- (a) US government securities, held in escrow, are used to pay interest on this security as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (b) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (c) Security is collateralized by Municipal or US Treasury obligations.
- (d) When-issued security. Unsettled when-issued transactions were as follows:

Counterparty	Value	Unrealized Appreciation
(Former Name or Former Address, if Changed Since Last Report)		



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Merrill Lynch & Co., Inc.	\$	1,733,057	\$	1,527
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- (e) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (f) Variable rate security. Rate shown is as of report date.
- (g) Securities represent bonds transferred to a tender option bond trust in exchange for which the Fund acquired residual interest certificates. These securities serve as collateral in a financing transaction.
- (h) Investments in companies considered to be an affiliate of the Fund during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at August 31, 2010	Net Activity	Shares Held at May 31, 2011	Income
FFI Institutional Tax-Exempt Fund	4,494,923	11,515,767	16,010,690	\$ 15,442

- (i) Represents the current yield as of report date.
- Financial futures contracts sold as of May 31, 2011 were as follows:

Contracts	Issue	Exchange	Expiration	Notional Value	Unrealized Depreciation
460	10-Year U.S. Treasury Note	Chicago Board of Trade	June 2011	\$ 54,988,814	\$ (2,065,562)

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs are summarized in three broad levels for financial reporting purposes as follows:

Level 1 price quotations in active markets/exchanges for identical assets and liabilities

Level 2 other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market- corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Fund's own assumptions used in determining the fair value of investments and derivative financial instruments)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments and other significant accounting

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policies, please refer to the Fund's most recent financial statements as contained in its semi-annual report.

The following tables summarize the inputs used as of May 31, 2011 in determining the fair valuation of the Fund's investments and derivative financial instruments:

Valuation Inputs	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Investments:				
Long-Term Investments <sup>1</sup>		\$ 971,214,588		\$ 971,214,588
Short Term Securities	\$ 16,010,690			16,010,690
<b>Total</b>	\$ 16,010,690	\$ 971,214,588	\$	\$ 987,225,278

<sup>1</sup> See above Schedule of Investments for values in each state or political subdivision.

## Schedule of Investments (concluded)

BlackRock MuniVest Fund, Inc. (MVF)

Valuation Inputs	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments <sup>2</sup>				
<b>Liabilities:</b>				
Interest rate contracts	\$ (2,065,562)			\$ (2,065,562)

<sup>2</sup> Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

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BLACKROCK MUNIVEST FUND, INC.

MAY 31, 2011

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Item 2 Controls and Procedures

2(a) The registrant's principal executive and principal financial officers or persons performing similar functions have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act )) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock MuniVest Fund, Inc.

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock MuniVest Fund, Inc.

Date: July 26, 2011

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock MuniVest Fund, Inc.

Date: July 26, 2011

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock MuniVest Fund, Inc.

Date: July 26, 2011