

Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

BLACKROCK MUNIYIELD FUND INC  
 Form N-Q  
 September 27, 2007

UNITED STATES  
 SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
 MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-06414

Name of Fund: BlackRock MuniYield Fund, Inc.

Fund Address: P.O. Box 9011  
 Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive  
 Officer (principal executive officer), BlackRock MuniYield Fund, Inc., 800  
 Scudders Mill Road, Plainsboro, NJ 08536. Mailing address: P.O. Box 9011,  
 Princeton, NJ 08543-9011

Registrant's telephone number, including area code: (800) 882-0052

Date of fiscal year end: 10/31/2007

Date of reporting period: 05/01/2007 - 07/31/2007

Item 1 - Schedule of Investments

BlackRock MuniYield Fund, Inc.  
 Schedule of Investments as of July 31, 2007 (Unaudited) (in Thousands)

State	Face Amount	Municipal Bonds
Alabama - 3.4%	\$ 4,540	Birmingham, Alabama, Special Care Facilities Financing Authority, Revenue Refunding Bonds (Ascension Health Credit), Series C-2, 5% due
	3,300	Birmingham, Alabama, Special Care Facilities Financing Authority, Revenue Refunding Bonds (Ascension Health Credit), Series C-2, 5% due
	5,250	Jefferson County, Alabama, Limited Obligation School Warrants, Series 1/01/2022
	2,200	Tuscaloosa, Alabama, Special Care Facilities Financing Authority, Revenue Facility Revenue Bonds (Capstone Village, Inc. Project), Series A, 5
	6,425	Tuscaloosa, Alabama, Special Care Facilities Financing Authority, Revenue Facility Revenue Bonds (Capstone Village, Inc. Project), Series A, 5
Arizona - 9.0%	5,825	Arizona State Transportation Board, Highway Revenue Bonds, Sub-Series
	7,030	Arizona State Transportation Board, Highway Revenue Bonds, Sub-Series
	5,240	Arizona State Transportation Board, Highway Revenue Bonds, Sub-Series
	3,300	Maricopa County, Arizona, IDA, Education Revenue Bonds (Arizona Char Project 1), Series A, 6.75% due 7/01/2029
	5,000	Maricopa County, Arizona, IDA, M/F Housing Revenue Refunding Bonds (Housing Corporation), Series A-1, 6% due 10/20/2031 (e) (h)

## Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

5,000	Maricopa County, Arizona, IDA, M/F Housing Revenue Refunding Bonds (Housing Corporation), Series A-1, 6.05% due 10/20/2036 (e) (h)
3,000	Phoenix, Arizona, IDA, Airport Facility, Revenue Refunding Bonds (AM Inc. Project), AMT, 6.25% due 6/01/2019
5,090	Phoenix, Arizona, IDA, Airport Facility, Revenue Refunding Bonds (AM Inc. Project), AMT, 6.30% due 4/01/2023
1,610	Phoenix, Arizona, IDA, M/F Housing Revenue Bonds (Summit Apartments due 7/20/2022 (h)
1,425	Phoenix, Arizona, IDA, M/F Housing Revenue Bonds (Summit Apartments due 7/20/2032 (h)
1,305	Phoenix, Arizona, IDA, M/F Housing Revenue Bonds (Summit Apartments due 7/20/2037 (h)
570	Pima County, Arizona, IDA, Education Revenue Refunding Bonds (Arizona Project II), Series A, 6.75% due 7/01/2011 (j)
810	Pima County, Arizona, IDA, Education Revenue Refunding Bonds (Arizona Project II), Series A, 6.75% due 7/01/2031

### Portfolio Abbreviations

To simplify the listings of BlackRock MuniYield Fund, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

AMT	Alternative Minimum Tax (subject to)
COP	Certificates of Participation
EDA	Economic Development Authority
EDR	Economic Development Revenue Bonds
GO	General Obligation Bonds
HFA	Housing Finance Agency
IDA	Industrial Development Authority
IDB	Industrial Development Board
IDR	Industrial Development Revenue Bonds
M/F	Multi-Family
PCR	Pollution Control Revenue Bonds
PILOT	Payment in Lieu of Taxes
S/F	Single-Family
VRDN	Variable Rate Demand Notes

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of July 31, 2007 (Unaudited)

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 3,000	Vistancia Community Facilities District, Arizona, GO, 5.50% due 7/15
	2,125	Vistancia Community Facilities District, Arizona, GO, 5.75% due 7/15
	5,900	Yavapai County, Arizona, IDA, Hospital Facility Revenue Bonds (Yavapai Center), Series A, 6% due 8/01/2033
Arkansas - 0.7%	2,000	University of Arkansas, University Construction Revenue Bonds (UAMS 5% due 11/01/2020 (i)
	1,600	University of Arkansas, University Construction Revenue Bonds (UAMS 5% due 11/01/2027 (i)
	1,000	University of Arkansas, University Revenue Refunding Bonds (UAMS Cam due 11/01/2014 (i)

## Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

California - 14.4%	8,760	California State, GO, 5% due 2/01/2014 (j)
	9,990	California State, GO, 5% due 4/01/2014 (a) (j)
	10	California State, GO, 5% due 4/01/2031 (a)
	11,335	California State, GO, Refunding, 5% due 6/01/2032
	2,000	California State Public Works Board, Lease Revenue Bonds (Department Series C, 5% due 6/01/2025
	4,500	California State Public Works Board, Lease Revenue Bonds (Department Coalinga State Hospital), Series A, 5.125% due 6/01/2029
	6,800	California State, Various Purpose, GO, 5.25% due 11/01/2025
	5,550	California State, Various Purpose, GO, 5.50% due 11/01/2033
	5,500	Golden State Tobacco Securitization Corporation of California, Tobacco Bonds, Series A-3, 7.875% due 6/01/2013 (j)
	7,500	Golden State Tobacco Securitization Corporation of California, Tobacco Bonds, Series A-4, 7.80% due 6/01/2013 (j)
	5,965	Golden State Tobacco Securitization Corporation of California, Tobacco Refunding Bonds, Senior Series A-1, 5.125% due 6/01/2047
	7,570	Los Angeles, California, Unified School District, GO, Series A, 5% due 6/01/2021
	5,145	Santa Clara, California, Subordinated Electric Revenue Bonds, Series A, 5.50% due 6/01/2021 (i)
	7,465	University of California Revenue Bonds (Multiple Purpose Projects), Series A, 5.50% due 9/01/2021 (g)
-----		
Colorado - 4.5%	3,245	Colorado Educational and Cultural Facilities Authority, Revenue Refunding Bonds (University of Denver Project), Series B, 5.25% due 3/01/2016 (d) (j)
	280	Colorado HFA, Revenue Refunding Bonds (S/F Program), AMT, Series D-2
	8,000	Denver, Colorado, City and County Airport Revenue Bonds, AMT, Series A, 5.50% due 11/15/2013 (a)
	1,615	Elk Valley, Colorado, Public Improvement Revenue Bonds (Public Improvement A, 7.10% due 9/01/2014
	5,065	Elk Valley, Colorado, Public Improvement Revenue Bonds (Public Improvement A, 7.35% due 9/01/2031
	6,850	Plaza Metropolitan District Number 1, Colorado, Tax Allocation Revenue Bonds (Improvement Fees), 8% due 12/01/2025
	1,885	Plaza Metropolitan District Number 1, Colorado, Tax Allocation Revenue Bonds (Improvement Fees), 8.125% due 12/01/2025
-----		
Connecticut - 0.1%	350	Connecticut State Development Authority, IDR (AFCO Cargo BDL-LLC Project), 5.50% due 4/01/2010
-----		
Delaware - 0.3%	2,000	New Castle County, Delaware, PCR (General Motors Corporation Project), 5.50% due 10/01/2008 (n)
-----		
Florida - 6.7%	4,240	Highlands County, Florida, Health Facilities Authority, Hospital Revenue Bonds (Health System), Series C, 5.25% due 11/15/2036
	11,500	Hillsborough County, Florida, IDA, Exempt Facilities Revenue Bonds (Company), AMT, Series A, 7.125% due 4/01/2030

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of July 31, 2007 (Unaudited)

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 5,000	Hillsborough County, Florida, IDA, Exempt Facilities Revenue Bonds (Company), AMT, Series B, 7.125% due 4/01/2030
	2,870	Hillsborough County, Florida, IDA, Hospital Revenue Bonds (Tampa General Hospital), Series A, 5.50% due 6/01/2030

Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

		Project), 5% due 10/01/2036
	4,705	Lee County, Florida, Revenue Bonds, 5% due 10/01/2022 (a)
	5,450	Midtown Miami, Florida, Community Development District, Special Assets Series B, 6.50% due 5/01/2037
	1,100	Orange County, Florida, Health Facilities Authority, Health Care Revenue Bonds (Orlando Lutheran Towers), 5.375% due 7/01/2020
	2,500	Orlando, Florida, Greater Orlando Aviation Authority, Airport Facilities Revenue Bonds (JetBlue Airways Corp.), AMT, 6.50% due 11/15/2036
	4,620	Santa Rosa Bay Bridge Authority, Florida, Revenue Bonds, 6.25% due 7/01/2036
-----		
Georgia - 1.5%	4,600	Atlanta, Georgia, Tax Allocation Bonds (Atlantic Station Project), 7.00% due 10/01/2036
	2,285	Brunswick and Glynn County, Georgia, Development Authority, First Mortgage Revenue Bonds (Coastal Community Retirement Corporation Project), Series A, 7.125% due 10/01/2036
	3,595	Brunswick and Glynn County, Georgia, Development Authority, First Mortgage Revenue Bonds (Coastal Community Retirement Corporation Project), Series A, 7.25% due 10/01/2036
-----		
Idaho - 1.6%	110	Idaho Housing Agency, S/F Mortgage Revenue Refunding Bonds, AMT, Senior Series A, 7.15% due 7/01/2023
	10,000	Power County, Idaho, Industrial Development Corporation, Solid Waste Revenue Bonds (FMC Corporation Project), AMT, 6.45% due 8/01/2032
-----		
Illinois - 3.7%	1,000	Bolingbrook, Illinois, Special Services Area Number 1, Special Tax Bonds (Project), 5.90% due 9/01/2008 (m)
	13,200	Chicago, Illinois, O'Hare International Airport Revenue Bonds, Third Series B-2, 6% due 1/01/2029 (p)
	1,750	Illinois State Finance Authority Revenue Bonds (Friendship Village of Chicago), Series A, 5.625% due 2/15/2037
	2,155	Illinois State Finance Authority Revenue Bonds (Landing At Plymouth), Series A, 6% due 5/15/2037
	4,000	Metropolitan Pier and Exposition Authority, Illinois, Dedicated State Revenue Bonds (McCormick Place Expansion), Series A, 5.50% due 6/15/2023 (i)
-----		
Indiana - 1.1%	2,850	Indiana Municipal Power Agency, Power Supply System Revenue Bonds, Senior Series A, 1/01/2029 (d)
	4,300	Indiana Transportation Finance Authority, Highway Revenue Bonds, Senior Series A, 6/01/2013 (g) (j)
-----		
Kansas - 0.2%	1,250	Lenexa, Kansas, Health Care Facility Revenue Bonds (Lakeview Village of Lenexa), 6.875% due 5/15/2012 (j)
-----		
Kentucky - 0.5%	2,350	Kentucky Economic Development Finance Authority, Health System Revenue Bonds (Norton Healthcare, Inc.), Series A, 6.625% due 10/01/2010 (j)
	650	Kentucky Economic Development Finance Authority, Health System Revenue Bonds (Norton Healthcare, Inc.), Series A, 6.625% due 10/01/2028
-----		
Louisiana - 5.7%	6,750	Louisiana Public Facilities Authority, Hospital Revenue Bonds (Francis Our Lady Health System, Inc.), Series A, 5.25% due 8/15/2036
	1,000	Louisiana Public Facilities Authority, Revenue Refunding Bonds (Penn State Foundation Project), 5% due 7/01/2031
	10,000	Louisiana State Citizens Property Insurance Corporation, Assessment Revenue Bonds Series B, 5% due 6/01/2020 (a)
	19,000	Port New Orleans, Louisiana, IDR, Refunding (Continental Grain Company), 5% due 1/01/2017
-----		
Maryland - 4.5%	5,615	Baltimore, Maryland, Convention Center Hotel Revenue Bonds, Senior Series A, 9/01/2039 (p)
	1,920	Baltimore, Maryland, Convention Center Hotel Revenue Bonds, Sub-Series A, 9/01/2039

## Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of July 31, 2007 (Unaudited)

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 3,150	Baltimore, Maryland, Wastewater Project Revenue Bonds, Series D, 5%
	2,580	Maryland State Community Development Administration, Department of H Development, Residential Revenue Refunding Bonds, AMT, Series A, 4.6
	3,000	Maryland State Energy Financing Administration, Limited Obligation R (Cogeneration-AES Warrior Run), AMT, 7.40% due 9/01/2019
	6,375	Maryland State Health and Higher Educational Facilities Authority, R Bonds (Peninsula Regional Medical Center), 5% due 7/01/2036
	4,000	Maryland State Health and Higher Educational Facilities Authority, R Bonds (University of Maryland Medical System), 6% due 7/01/2032
	500	Maryland State Industrial Development Financing Authority, EDR (Our School), Series A, 6% due 5/01/2035
	1,500	Prince Georges County, Maryland, Special Obligation Bonds (National 5.20% due 7/01/2034
Massachusetts - 2.8%	1,410	Massachusetts State College Building Authority, Project Revenue Bond 5/01/2031 (a)
	3,500	Massachusetts State Development Finance Agency, Human Service Provid (Seven Hills Foundation & Affiliates), 5% due 9/01/2035 (k)
	2,750	Massachusetts State Development Finance Agency, Revenue Refunding Bo England College), Series A, 5% due 9/01/2033 (b)
	10,000	Massachusetts State Special Obligation Dedicated Tax Revenue Bonds, (d) (j)
Michigan - 1.5%	6,060	Macomb County, Michigan, Hospital Finance Authority, Hospital Revenue Clemens General Hospital), Series B, 5.875% due 11/15/2034
	1,000	Michigan State Hospital Finance Authority, Revenue Refunding Bonds (S System), Series A, 5.25% due 11/15/2032
	2,500	Michigan State Strategic Fund, PCR, Refunding (General Motors Corp.)
Minnesota - 1.3%	420	Eden Prairie, Minnesota, M/F Housing Revenue Bonds (Rolling Hills Pr 6% due 8/20/2021 (h)
	2,000	Eden Prairie, Minnesota, M/F Housing Revenue Bonds (Rolling Hills Pr 6.20% due 2/20/2043 (h)
	935	Minneapolis, Minnesota, M/F Housing Revenue Bonds (Gaar Scott Loft P due 5/01/2030
	4,500	Minnesota State Municipal Power Agency, Electric Revenue Bonds, 5% d
Mississippi - 0.9%	6,405	Mississippi Business Finance Corporation Revenue Bonds (Northrop Gru 4.55% due 12/01/2028
Missouri - 3.7%	2,690	Fenton, Missouri, Tax Increment Revenue Refunding and Improvement Bo 7% due 10/01/2011 (j)
	5,000	Missouri State Highways and Transportation Commission, First Lien St Bonds, Series A, 5% due 5/01/2020
	15,000	Missouri State Highways and Transportation Commission, First Lien St Bonds, Series A, 5% due 5/01/2021
Nebraska - 0.3%	865	Lincoln, Nebraska, Sanitation and Sewer Revenue Bonds, 4.25% due 6/1
	905	Lincoln, Nebraska, Sanitation and Sewer Revenue Bonds, 4.25% due 6/1
New Hampshire - 0.5%	3,425	New Hampshire Health and Education Facilities Authority, Revenue Ref Hospital), Series B, 5.60% due 10/01/2022

Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

New Jersey - 16.8%	11,435	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2024
	710	New Jersey EDA, First Mortgage Revenue Bonds (Lions Gate Project), S 1/01/2025
	230	New Jersey EDA, First Mortgage Revenue Bonds (Lions Gate Project), S 1/01/2037

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of July 31, 2007 (Unaudited)

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 3,000	New Jersey EDA, First Mortgage Revenue Bonds (The Presbyterian Home) due 11/01/2031
	20,000	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 5%
	4,400	New Jersey EDA, Retirement Community Revenue Bonds (Cedar Crest Vill Series A, 7.25% due 11/15/2011 (j)
	8,825	New Jersey EDA, School Facilities Construction Revenue Bonds, Series 3/01/2023
	3,905	New Jersey EDA, Special Facility Revenue Bonds (Continental Airlines 6.25% due 9/15/2019
	14,000	New Jersey EDA, Special Facility Revenue Bonds (Continental Airlines 6.25% due 9/15/2029
	1,335	New Jersey Health Care Facilities Financing Authority Revenue Bonds (Hospital Association), 6% due 7/01/2013
	1,835	New Jersey Health Care Facilities Financing Authority Revenue Bonds (Hospital Association), 6.625% due 7/01/2036
	3,975	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series A, 5.50% due 12/15/2021
	6,600	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series A, 5.50% due 12/15/2022
	13,110	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series C, 5.05% due 12/15/2035 (a) (m)
	5,425	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series D, 5% due 6/15/2019 (g)
	9,410	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series D, 5% due 6/15/2020
	7,000	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series D, 5% due 6/15/2020 (g)
New York - 13.9%	2,200	Dutchess County, New York, IDA, Civic Facility Revenue Refunding Bon Hospital), Series A, 7.50% due 3/01/2029
	2,400	Erie County, New York, IDA, Revenue Bonds (Orchard Park CCRC, Inc. P due 11/15/2026
	11,000	Metropolitan Transportation Authority, New York, Transportation Reve Series F, 5% due 11/15/2035
	2,000	New York City, New York, City IDA, PILOT Revenue Bonds (Queens Baseb 5% due 1/01/2022 (a)
	2,175	New York City, New York, City IDA, PILOT Revenue Bonds (Queens Baseb 5% due 1/01/2023 (a)
	1,250	New York City, New York, City IDA, Special Facility Revenue Bonds (B Project), AMT, 7.625% due 12/01/2032
	10,000	New York City, New York, GO, Series M, 5% due 4/01/2021
	2,500	New York City, New York, GO, Series O, 5% due 6/01/2033
	6,500	New York Liberty Development Corporation, Revenue Bonds (Goldman Sac 5.25% due 10/01/2035

Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

3,145 New York State Dormitory Authority, Non-State Supported Debt, Revenue  
(Mount Sinai Health), Series A, 6.75% due 7/01/2010 (j)  
1,855 New York State Dormitory Authority, Non-State Supported Debt, Revenue  
(Mount Sinai-NYU Medical Center Health System), Series A, 6.75% due

BlackRock MuniYield Fund, Inc.  
Schedule of Investments as of July 31, 2007 (Unaudited) (in Thousands)

State	Face Amount	Municipal Bonds
	\$ 5,000	New York State Dormitory Authority, State Personal Income Tax Revenue Series F, 5% due 3/15/2035
	8,360	New York State Dormitory Authority, Supported Debt Revenue Refunding of Health), Series A, 5% due 7/01/2023 (c)
	2,500	Suffolk County, New York, IDA, IDR, Refunding (Nissequogue Cogeneration Facility), AMT, 5.50% due 1/01/2023
	9,400	Tobacco Settlement Financing Corporation of New York Revenue Bonds, due 6/01/2021
	10,000	Triborough Bridge and Tunnel Authority, New York, Subordinate Revenue 11/15/2030
	3,450	Westchester County, New York, IDA, Continuing Care Retirement, Mortgage (Kendal on Hudson Project), Series A, 6.375% due 1/01/2024
	2,895	Westchester County, New York, IDA, Continuing Care Retirement, Mortgage (Kendal on Hudson Project), Series A, 6.50% due 1/01/2034
North Carolina - 1.8%	4,750	North Carolina Eastern Municipal Power Agency, Power System Revenue 6.75% due 1/01/2026
	150	North Carolina HFA, Home Ownership Revenue Bonds, AMT, Series 8-A, 6
	675	North Carolina, HFA, S/F Revenue Bonds, Series II, 6.20% due 3/01/20
	1,000	North Carolina Medical Care Commission, Health Care Facilities, First Bonds (Arbor Acres Community Project), 6.375% due 3/01/2012 (j)
	5,000	North Carolina Medical Care Commission, Health Care Facilities, First Bonds (Presbyterian Homes Project), 5.40% due 10/01/2027
Ohio - 3.1%	3,000	Cincinnati, Ohio, City School District, GO (Classroom Construction and Refunding, 5.25% due 12/01/2020 (d)
	5,065	Hamilton County, Ohio, Sewer System Improvement Revenue Bonds (The Metropolitan District of Greater Cincinnati), Series B, 5% due 12/01/2028 (i)
	2,175	Lucas County, Ohio, Health Care Facility Revenue Refunding and Improvement Retirement Communities), Series A, 6.625% due 8/15/2030
	5,000	Mason, Ohio, City School District, GO (School Improvement), 5% due 6
	970	Port of Greater Cincinnati Development Authority, Ohio, Special Assessment (Cooperative Public Parking Infrastructure Project), 6.30% due 2/15/
	750	Toledo-Lucas County, Ohio, Port Authority Revenue Bonds (Saint Mary Series A, 6% due 5/15/2024
	2,250	Toledo-Lucas County, Ohio, Port Authority Revenue Bonds (Saint Mary Series A, 6% due 5/15/2034
Oklahoma - 0.8%	5,210	Oklahoma State Development Finance Authority, Revenue Refunding Bond System), 5% due 2/15/2042
Oregon - 1.4%	4,405	Oregon State Department of Administrative Services, COP, Series A, 6 (a) (j)
	2,720	Oregon State, GO, Refunding (Veterans Welfare), Series 80A, 5.70% due
	1,830	Portland, Oregon, Housing Authority, Housing Revenue Bonds (Pine Square

## Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

Place), Series A, 5.875% due 1/01/2022

Pennsylvania - 4.8%	5,270	Pennsylvania Economic Development Financing Authority, Exempt Facility (National Gypsum Company), AMT, Series A, 6.25% due 11/01/2027
	2,450	Pennsylvania HFA, S/F Mortgage Revenue Refunding Bonds, AMT, Series 10/01/2027
	16,270	Pennsylvania State Higher Educational Facilities Authority, Health Services Refunding Bonds (Allegheny Delaware Valley Obligation), Series C, 5.00% (i)

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of July 31, 2007 (Unaudited)

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 1,265	Philadelphia, Pennsylvania, Authority for IDR, Commercial Development Refunding Bonds, 7.25% due 12/01/2017
	5,000	Sayre, Pennsylvania, Health Care Facilities Authority, Revenue Bonds (System), Series B, 7.125% due 12/01/2011 (j)
Rhode Island - 1.1%	4,240	Central Falls, Rhode Island, Detention Facility Corporation, Detention Refunding Bonds, 7.25% due 7/15/2035
	1,225	Woonsocket, Rhode Island, GO, 6% due 10/01/2017 (d)
	1,195	Woonsocket, Rhode Island, GO, 6% due 10/01/2018 (d)
South Dakota - 0.8%	5,210	South Dakota State Health and Educational Facilities Authority Revenue Refunding Bonds (Health), 5% due 11/01/2040
Tennessee - 3.9%	4,065	Hardeman County, Tennessee, Correctional Facilities Corporation Revenue Refunding Bonds, 7.25% due 8/01/2017
	10,000	McMinn County, Tennessee, IDB, Solid Waste Revenue Bonds (Recycling Newsprint), AMT, 7.40% due 12/01/2022
	11,250	Shelby County, Tennessee, Health, Educational and Housing Facility Bonds Revenue Refunding Bonds (Saint Jude Children's Research Hospital), 5.00% (i)
Texas - 16.4%	16,000	Alliance Airport Authority, Inc., Texas, Special Facilities Revenue Refunding Bonds (American Airlines Inc. Project), AMT, 5.75% due 12/01/2029
	10,000	Austin, Texas, Convention Center Revenue Bonds (Convention Enterprises Series A, 6.70% due 1/01/2011 (j)
	1,300	Bexar County, Texas, Housing Finance Corporation, M/F Housing Revenue Refunding Bonds (Northern Hills Apartments), Series A, 5.80% due 8/01/2021 (i)
	2,460	Bexar County, Texas, Housing Finance Corporation, M/F Housing Revenue Refunding Bonds (Northern Hills Apartments), Series A, 6% due 8/01/2031 (i)
	1,000	Bexar County, Texas, Housing Finance Corporation, M/F Housing Revenue Refunding Bonds (Northern Hills Apartments), Series A, 6.05% due 8/01/2036 (i)
	3,755	Brazos River Authority, Texas, Revenue Refunding Bonds (Reliant Energy Series B, 7.75% due 12/01/2018
	2,000	Gregg County, Texas, Health Facilities Development Corporation, Hospital Revenue Refunding Bonds (Good Shepherd Medical Center Project), 6.375% due 10/01/2010 (j) (k)
	3,000	Gregg County, Texas, Health Facilities Development Corporation, Hospital Revenue Refunding Bonds (Good Shepherd Medical Center Project), 6.875% due 10/01/2010 (j) (k)
	5,000	Guadalupe-Blanco River Authority, Texas, Sewage and Solid Waste Disposal Revenue Refunding Bonds (E. I. du Pont de Nemours and Company Project), AMT, 6.40% due 12/01/2022
	3,900	Gulf Coast, Texas, IDA, Solid Waste Disposal Revenue Bonds (Citgo Project), AMT, 7.50% due 5/01/2025



Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

3,500	Houston, Texas, Airport System, Special Facilities Revenue Bonds (Co AMT, Series E, 7.375% due 7/01/2022
3,000	Houston, Texas, Airport System, Special Facilities Revenue Bonds (Co AMT, Series E, 7% due 7/01/2029
1,600	Houston, Texas, Industrial Development Corporation Revenue Bonds (Ai due 1/01/2023
4,830	Lower Colorado River Authority, Texas, PCR (Samsung Austin Semicondu due 4/01/2027
3,330	Lower Colorado River Authority, Texas, PCR (Samsung Austin Semicondu due 4/01/2030
7,030	Matagorda County, Texas, Navigation District Number 1, Revenue Refun Energy Inc.), Series C, 8% due 5/01/2029

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of July 31, 2007 (Unaudited)

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 3,900	Port Corpus Christi, Texas, Individual Development Corporation, Envi Revenue Bonds (Citgo Petroleum Corporation Project), AMT, 8.25% due
	6,955	SA Energy Acquisition Public Facilities Corporation, Texas, Gas Supp 5.50% due 8/01/2023
	6,365	SA Energy Acquisition Public Facilities Corporation, Texas, Gas Supp 5.50% due 8/01/2025
	6,500	Texas State Turnpike Authority, Central Texas Turnpike System Revenue Series A, 5.50% due 8/15/2039 (a)
	7,020	Tyler, Texas, Waterworks and Sewer Revenue Bonds, 5.70% due 9/01/201
-----		
Virginia - 1.8%	1,500	James City County, Virginia, EDA, Residential Care Facility, First M Refunding Bonds (Williamsburg Landing, Inc.), Series A, 5.35% due 9/
	2,000	James City County, Virginia, EDA, Residential Care Facility, First M Refunding Bonds (Williamsburg Landing, Inc.), Series A, 5.50% due 9/
	24,800	Pocahontas Parkway Association, Virginia, Toll Road Revenue Bonds, S 6.67% due 8/15/2008 (j) (m)
	1,000	Winchester, Virginia, IDA, Residential Care Facilities, Revenue Bond (Westminster-Canterbury), Series A, 5.20% due 1/01/2027
-----		
Washington - 0.4%	945	Vancouver, Washington, Housing Authority, Housing Revenue Bonds (Tea Project), AMT, 6% due 9/01/2022
	1,250	Vancouver, Washington, Housing Authority, Housing Revenue Bonds (Tea Project), AMT, 6.20% due 9/01/2032
-----		
Wisconsin - 1.9%	690	Milwaukee, Wisconsin, Revenue Bonds (Air Cargo), AMT, 6.50% due 1/01
	1,000	Wisconsin Health and Educational Facilities Authority, Revenue Refun (Eastcastle Place Inc. Project), 6% due 12/01/2024
	1,800	Wisconsin Health and Educational Facilities Authority, Revenue Refun (Eastcastle Place Inc. Project), 6.125% due 12/01/2034
	700	Wisconsin State, GO, AMT, Series B, 6.20% due 11/01/2026 (i)
	7,925	Wisconsin State Health and Educational Facilities Authority, Revenue (Franciscan Sisters Healthcare), 5% due 9/01/2026
-----		
Wyoming - 0.8%	5,315	Wyoming Community Development Authority, Housing Revenue Bonds, AMT, 12/01/2037
-----		
Puerto Rico -	7,755	Puerto Rico Commonwealth Highway and Transportation Authority, Trans

Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

3.6%		Refunding Bonds, Series N, 5.25% due 7/01/2034 (b)
	7,100	Puerto Rico Electric Power Authority, Power Revenue Refunding Bonds, 7/01/2023 (g)
	55,160	Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Refunding Bonds, Series A, 5.06% due 8/01/2047 (a) (m)

U.S. Virgin Islands - 1.0%	6,250	Virgin Islands Public Finance Authority, Refinery Facilities Revenue Refunding Bonds, Series A, AMT, 6.125% due 7/01/2022
----------------------------	-------	---

Total Municipal Bonds (Cost - \$899,852) - 143.2%

Municipal Bonds Held in Trust (o)

New York - 3.3%	10,000	New York City, New York, GO, Refunding, Series A, 6.375% due 5/15/2023 (i)
	10,000	New York City, New York, GO, Refunding, Series A, 6.375% due 5/15/2023 (i)

South Carolina - 2.8%	7,795	Charleston Educational Excellence Financing Corporation, South Carolina (Charleston County School District), 5.25% due 12/01/2028 (b)
	6,920	Charleston Educational Excellence Financing Corporation, South Carolina (Charleston County School District), 5.25% due 12/01/2029 (b)

BlackRock MuniYield Fund, Inc.  
Schedule of Investments as of July 31, 2007 (Unaudited) (in Thousands)

State	Face Amount	Municipal Bonds
	\$ 2,510	Charleston Educational Excellence Financing Corporation, South Carolina (Charleston County School District), 5.25% due 12/01/2030 (b)

Puerto Rico - 5.7%	30,000	Puerto Rico Commonwealth Highway and Transportation Authority, Transportation Revenue Refunding Bonds, Series B, 5.875% due 7/01/2035 (i)
	5,000	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series HH (g) (j)

Total Municipal Bonds Held in Trust (Cost - \$75,321) - 11.8%

Shares Held Short-Term Securities

11,700 Merrill Lynch Institutional Tax-Exempt Fund, 3.47% (f) (l)

Total Short-Term Securities (Cost - \$11,700) - 1.8%

Total Investments (Cost - \$986,873\*) - 156.8%

Other Assets Less Liabilities - 1.4%

Liability for Trust Certificates, Including Interest Expense Payable on Preferred Stock, at Redemption Value - (52.6%)

Net Assets Applicable to Common Stock - 100.0%

\* The cost and unrealized appreciation (depreciation) of investments as of

## Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

July 31, 2007, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 952,225
	=====
Gross unrealized appreciation	\$ 42,290
Gross unrealized depreciation	(6,455)
	-----
Net unrealized appreciation	\$ 35,835
	=====

- (a) AMBAC Insured.
- (b) Assured Guaranty Insured.
- (c) CIFG Insured.
- (d) FGIC Insured.
- (e) FHA Insured.
- (f) Represents the current yield as of July 31, 2007.
- (g) FSA Insured.
- (h) GNMA Collateralized.
- (i) MBIA Insured.
- (j) Prerefunded.
- (k) Radian Insured.
- (l) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

Affiliate	Net Activity	Dividend Income
Merrill Lynch Institutional Tax-Exempt Fund	4,776	\$198

BlackRock MuniYield Fund, Inc.  
 Schedule of Investments as of July 31, 2007 (Unaudited) (in Thousands)

- (m) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (n) Security may have a maturity of more than one year at time of issuance, but has variable rate and demand features that qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically based upon prevailing market rates.
- (o) Securities represent underlying bonds transferred to a separate securitization trust established in a tender option bond transaction in which the Fund may have acquired the residual interest certificates. These securities serve as collateral in a financing transaction.
- (p) XL Capital Insured.

### 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 and Exchange Act of 1934, as amended.

Edgar Filing: BLACKROCK MUNIYIELD FUND INC - Form N-Q

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 (17 CFR 270.30a-3(d)) 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 MuniYield Fund, Inc.

By: /s/ Robert C. Doll, Jr.

-----  
Robert C. Doll, Jr.,  
Chief Executive Officer (principal executive officer) of  
BlackRock MuniYield Fund, Inc.

Date: September 20, 2007

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/ Robert C. Doll, Jr.

-----  
Robert C. Doll, Jr.,  
Chief Executive Officer (principal executive officer) of  
BlackRock MuniYield Fund, Inc.

Date: September 20, 2007

By: /s/ Donald C. Burke

-----  
Donald C. Burke,  
Chief Financial Officer (principal financial officer) of  
BlackRock MuniYield Fund, Inc.

Date: September 20, 2007