

INTERMEDIATE MUNI FUND INC
Form N-Q
May 31, 2005

**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 811-6506

Intermediate Muni Fund, Inc.
(Exact name of registrant as specified in charter)

125 Broad Street, New York, NY 10004
(Address of principal executive offices) (Zip code)

Robert I. Frenkel, Esq.
Smith Barney Fund Management LLC
300 First Stamford Place
Stamford, CT 06902
(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-451-2010

Date of fiscal year end: December 31

Date of reporting period: March 31, 2005

ITEM 1. SCHEDULE OF INVESTMENTS

INTERMEDIATE MUNI FUND, INC.

FORM N-Q

MARCH 31, 2005

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INTERMEDIATE MUNI FUND, INC.

Schedule of Investments (unaudited)

March 31, 2005

FACE AMOUNT	RATING (a)	SECURITY	VALUE
Alabama - 3.5%			
\$ 3,000,000	AAA	Alabama State Public School & College Authority Revenue, 5.125% due 11/1/15 (b)	\$ 3,178,109
1,225,000	AAA	Baldwin County, AL Board of Education, Capital Outlay School Warrants, AMBAC-Insured, 5.000% due 6/1/20	1,289,263
334,127	AAA	Birmingham, AL Medical Clinic Board Revenue, Baptist Medical Centers, 8.300% due 7/1/08 (c)	363,694
1,000,000	NR	Rainbow City, AL Special Health Care Facilities Financing Authority, (Regency Pointe Inc.), Series B, 7.250% due 1/1/06	632,330
1,000,000	AAA	Saraland, AL GO, MBIA-Insured, 5.250% due 1/1/15	1,076,230
			6,539,626
Alaska - 0.9%			
1,000,000	NR	Alaska Industrial Development & Export Authority Revenue, Williams Lynxs Alaska Cargoport, 8.000% due 5/1/23 (d)	1,048,470
500,000	AAA	Anchorage, AK GO, Refunding, FGIC-Insured, 6.000% due 10/1/14	581,745
			1,630,215
Arizona - 1.1%			
1,000,000	A2*	Arizona Educational Loan Marketing Corp., Educational Loan Revenue, Sub-Series, 6.625% due 9/1/05 (d)	1,003,770
130,000	AAA	Maricopa County, AZ Hospital Revenue: Samaritan Health Service, 7.625% due 1/1/08 (c)	138,475
684,000	AAA	St. Lukes Hospital Medical Center Project, 8.750% due 2/1/10 (c)	786,744
120,000	AAA	Pima County, AZ IDA, Single-Family Mortgage Revenue, Series A, GNMA/FNMA/FHLMC-Collateralized, 7.100% due 11/1/29 (d)	124,199
			2,053,188
Arkansas - 1.5%			
1,500,000	BBB-	Arkansas State Development Finance Authority, Hospital Revenue, Washington Regional Medical Center, 7.000% due 2/1/15	1,659,435
1,000,000	BB+	Warren, AR Solid Waste Disposal Revenue, (Potlatch Corp. Project), 7.000% due 4/1/12 (d)	1,100,050
			2,759,485
California - 5.3%			
1,500,000	NR	Barona Band of Mission Indians, CA, 8.250% due 1/1/20	1,568,745
3,000,000	AA-	California State Economic Recovery, Series A, 5.000% due 7/1/17 (b)	3,148,799
795,000	NR	California Statewide COP, Community Development Authority Revenue Refunding, Hospital Triad Healthcare, 6.250% due 8/1/06 (c)	818,476
15,000	NR	Loma Linda, CA Community Hospital Corporation Revenue, 8.000% due 12/1/08 (c)	17,408
1,200,000	NR	Los Angeles, CA COP, Hollywood Presbyterian Medical Center, 9.625% due 7/1/13 (c)	1,503,504
500,000	NR	Los Angeles, CA School District, RITES, MBIA-Insured, 7.850% due 1/1/11 (e)	595,640

See Notes to Schedule of Investments.

INTERMEDIATE MUNI FUND, INC.

Schedule of Investments (unaudited) (continued)

March 31, 2005

FACE AMOUNT	RATING (a)	SECURITY	VALUE
California - 5.3% (continued)			
\$ 1,450,000	AAA	Morgan Hill, CA School District, FGIC-Insured, 5.750% due 8/1/17	\$ 1,634,962
395,000	AAA	San Francisco, CA Airport Improvement Corp. Lease Revenue, United Airlines Inc., 8.000% due 7/1/13 (c)	469,189
130,000	AAA	San Leandro, CA Hospital Revenue, Vesper Memorial Hospital, AMBAC-Insured, 11.500% due 5/1/11 (c)	164,718
			9,921,441
Colorado - 4.2%			
1,860,000	Aaa*	Broomfield, CO COP, Open Space Park & Recreational Facilities, AMBAC-Insured, 5.500% due 12/1/20 (b)	2,009,637
1,000,000	Ba1*	Colorado Educational and Cultural Facilities Authority Revenue: Charter School: Community Education Center, (Bromley East Project A), 7.000% due 9/15/20	1,033,360
500,000	Baa2*	University Lab School Project, (Call 6/1/11 @ 100), 6.125% due 6/1/21 (f)	572,385
1,350,000	AAA	University Lab School Project, 5.250% due 6/1/24	1,437,723
710,000	BBB	Denver, CO Health & Hospital Authority Healthcare Revenue, Series A, 6.250% due 12/1/16	742,092
1,765,000	AAA	Pueblo, CO Bridge Waterworks, Water Revenue Improvement, Series A, FSA-Insured 6.000% due 11/1/14	1,990,391
			7,785,588
Connecticut - 3.2%			
2,000,000	AA	Connecticut State Health & Educational Facilities Authority Revenue, Bristol Hospital, Series B, 5.500% due 7/1/21 (b)	2,191,260
1,855,000	A	Connecticut State Special Obligation, Parking Revenue, Bradley International Airport, Series A, ACA-Insured, 6.375% due 7/1/12 (b)(d)	2,025,716
1,500,000	AAA	Connecticut State Special Tax Obligation Revenue, RITES, FSA-Insured, 7.850% due 10/1/09 (e)	1,771,260
			5,988,236
Florida - 4.5%			
235,000	AAA	Lee County, FL Southwest Florida Regional Airport Revenue, MBIA-Insured, 8.625% due 10/1/09 (c)	265,559
1,625,000	NR	Lee Memorial Health System Board of Directors, FL Hospital Revenue, RITES, FSA-Insured, 8.554% due 4/1/10 (e)	1,989,715
2,000,000	NR	Old Palm Community Development District FL, Palm Beach Gardens, Series B, 5.375% due 5/1/14 (b)	2,007,740
		Orange County, FL Health Facilities Authority Revenue: Adventist Health Care:	
1,500,000	A	6.250% due 11/15/24	1,670,565
545,000	AAA	Southern Adventist Hospital Project, 8.750% due 10/1/09 (c)	617,654

See Notes to Schedule of Investments.

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INTERMEDIATE MUNI FUND, INC.

Schedule of Investments (unaudited) (continued)

March 31, 2005

FACE AMOUNT	RATING (a)	SECURITY	VALUE
Florida - 4.5% (continued)			
\$ 785,000	NR	First Mortgage, Health Care Facilities, 8.750% due 7/1/11	\$ 786,303
595,000	NR	Sanford, FL Airport Authority IDR, (Central Florida Terminals Inc. Project A), 7.500% due 5/1/06 (d)	595,411
500,000	VMIG 1*	Sarasota County Florida Public Hospital Board Revenue, Sarasota Memorial Hospital, 2.330% due 7/1/37 (g)	500,000
			8,432,947
Georgia - 5.4%			
1,000,000	Aaa*	Athens, GA Housing Authority, Student Housing Lease Revenue, (University of Georgia -East Campus Project), AMBAC-Insured, 5.250% due 12/1/23	1,066,060
2,120,000	AAA	Atlanta, GA Metropolitan Rapid Transit Authority, Sales Tax Revenue, Series E, 7.000% due 7/1/11 (b)(c)	2,459,836
650,000	A-	Chatham County, GA Hospital Authority Revenue, Memorial Health Medical Center, Series A, 6.000% due 1/1/17	705,178
2,895,000	AAA	Fulton County, GA Development Authority Revenue, Georgia Tech Athletic Association 5.500% due 10/1/17 (b)	3,202,072
1,000,000	AAA	Gainesville, GA Water & Sewer Revenue, FSA-Insured, 5.375% due 11/15/20	1,074,330
500,000	A	Georgia Municipal Electric Authority, Power System Revenue, Series X, 6.500% due 1/1/12	562,005
1,000,000	AAA	Griffin, GA Combined Public Utility Revenue, AMBAC-Insured, 5.000% due 1/1/21	1,056,790
			10,126,271
Illinois - 6.0%			
535,000	C*	Bourbonnais, IL IDR Refunding, (Kmart Corp. Project), 6.600% due 10/1/06 (h)	5,350
1,500,000	AAA	Chicago, IL O Hare International Airport Revenue, Lien A-2, 5.750% due 1/1/19 (d)	1,660,395
1,000,000	AAA	Cicero, IL GO, Tax Increment, Series A, XLCA-Insured, 5.250% due 1/1/21	1,060,970
1,080,000	AAA	Glendale Heights Illinois Hospital Revenue, (Glendale Heights Project), Series B, 7.100% due 12/1/15 (c)	1,277,791
1,000,000	AA	Harvey, IL GO, Refunding, 6.700% due 2/1/09 Illinois Development Finance Authority Revenue:	1,015,690
500,000	BBB	Chicago Charter School Foundation Project A, 5.250% due 12/1/12	513,920
380,000	A	East St. Louis, 6.875% due 11/15/05 Illinois Health Facilities Authority Revenue:	388,436
530,000	AAA	Methodist Medical Center Project, 9.000% due 10/1/10 (c)	611,387
515,000	AAA	Ravenswood Hospital Medical Center Project, 7.250% due 8/1/06 (c)	533,040
1,300,000	BB+	Illinois Health Facilities Authority Revenue Refunding, Friendship Village of Schaumburg, 6.650% due 12/1/06	1,302,470

See Notes to Schedule of Investments.

INTERMEDIATE MUNI FUND, INC.

Schedule of Investments (unaudited) (continued)

March 31, 2005

FACE AMOUNT	RATING (a)	SECURITY	VALUE
Illinois - 6.0% (continued)			
\$ 1,310,000	AAA	Kane County, IL GO, FGIC-Insured, 5.500% due 1/1/14	\$ 1,460,152
215,000	Ba3*	Mount Vernon, IL Elderly Housing Corp., First Lien Revenue: 7.875% due 4/1/05	215,000
235,000	Ba3*	7.875% due 4/1/06	235,139
250,000	Ba3*	7.875% due 4/1/07	250,445
270,000	Ba3*	7.875% due 4/1/08	270,348
1,000,000	Aaa*	Will County, IL School District No. 122, New Lenox Series D, zero-coupon bond to yield 5.070% due 11/1/24	372,480
			11,173,013
Indiana - 0.7%			
800,000	AAA	Ball State, University of Indiana, University Revenue, Series K, FGIC-Insured, 5.750% due 7/1/20	880,936
285,000	AAA	Madison County, IN Industrial Hospital Authority Facilities Revenue, (Community Hospital of Anderson Project), 9.250% due 1/1/10 (c)	330,780
			1,211,716
Iowa - 1.3%			
1,000,000	A1*	Iowa Finance Authority Health Care Facilities Revenue, Genesis Medical Center, 6.250% due 7/1/20	1,078,370
1,035,000	AAA	Muscatine, IA Electric Revenue, 9.700% due 1/1/13 (c)	1,298,397
			2,376,767
Kansas - 1.8%			
1,000,000	BBB	Burlington, KS Environmental Improvement Revenue, (Kansas City Power & Light Project), 4.750% due 9/1/15	1,031,710
2,245,000	AA	Johnson County, KS GO, Unified School District No. 229, Series A, 5.125% due 10/1/20 (b)	2,373,324
			3,405,034
Louisiana - 1.6%			
650,000	AAA	Calcasieu Parish, LA Memorial Hospital Service District Hospital Revenue, (Lake Charles Memorial Hospital Project), Series A, CONNIE LEE-Insured, 7.500% due 12/1/05	