

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) |

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| | |
|-------|--|
| 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) |

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| | | |
|--------------------|--------|---|
| 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 (Health System 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 (Health System Company), AMT, Series B, 7.125% due 4/01/2030 |
| | 2,870 | Hillsborough County, Florida, IDA, Hospital Revenue Bonds (Tampa General Hospital) |

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| | | |
|------------------|--------|--|
| | | 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 |

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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 |

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| | | |
|--------------------|--------|--|
| 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 |

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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 |

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

| | | |
|------------------------|--------|---|
| Pennsylvania - 4.8% | 5,270 | Pennsylvania Economic Development Financing Authority, Exempt Facilities (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% |
| 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 12/01/2025 |
| | 3,900 | Gulf Coast, Texas, IDA, Solid Waste Disposal Revenue Bonds (Citgo Petroleum Project), AMT, 7.50% due 5/01/2025 |

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| | |
|-------|--|
| 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 |

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| | | |
|------|--------|---|
| 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 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

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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.

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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