

BLACKROCK MUNIYIELD FUND INC
Form N-Q
September 28, 2009
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. (MYD)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock MuniYield Fund, Inc., 40 East 52nd Street, New York, NY 10022.

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 04/30/2010

Date of reporting period: 07/31/2009

Item 1 – Schedule of Investments

BlackRock MuniYield Fund, Inc.

Schedule of Investments July 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

State	Municipal Bonds	Par (000)	Value
Alabama - 1.3%	County of Jefferson Alabama, RB, Series A, 5.50%, 1/01/22	\$ 5,250	\$ 3,099,180
	Tuscaloosa Special Care Facilities Financing Authority, RB, Capstone Village, Series A, 5.63%, 8/01/25 (a)(b)	2,200	1,048,828
	Tuscaloosa Special Care Facilities Financing Authority, RB, Capstone Village, Series A, 5.88%, 8/01/36 (a)(b)	6,425	2,737,628
			6,885,636
Arizona - 11.6%	Arizona State Transportation Board, RB, Sub-Series A, 5.00%, 7/01/21	5,825	6,263,855
	Arizona State Transportation Board, RB, Sub-Series A, 5.00%, 7/01/22	7,030	7,476,194
	Arizona State Transportation Board, RB, Sub-Series A, 5.00%, 7/01/23	5,240	5,532,654
	Maricopa County IDA, Arizona, RB, Arizona Charter Schools Project 1, Series A, 6.75%, 7/01/29	3,300	2,210,472
	Maricopa County IDA, Arizona, Refunding RB (GNMA) Collateral, Series A-1, 6.00%, 10/20/31	5,000	5,158,850
	Maricopa County IDA, Arizona, Refunding RB (GNMA) Collateral, Series A-1, 6.05%, 10/20/36	5,000	5,008,150
	Phoenix IDA, Arizona, RB, America West Airlines Inc. Project, AMT, 6.25%, 6/01/19	3,000	1,950,030
	Phoenix IDA, Arizona, Refunding RB, America West Airlines Inc., AMT, 6.30%, 4/01/23	5,090	3,053,949
	Pima County IDA, RB, Industrial Development, Tucson Electric Power, Series A, 6.38%, 9/01/29	3,000	2,902,950
	Pima County IDA, RB, Charter Schools, II, Series A, 6.75%, 7/01/11 (c)	565	628,348
	Pima County IDA, RB, Charter Schools, II, Series A, 6.75%, 7/01/31	765	572,710
	Salt Verde Financial Corporation, RB, Senior, 5.00%, 12/01/32	10,020	7,884,738
	Salt Verde Financial Corporation, RB, Senior, 5.00%, 12/01/37	7,900	6,010,478

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list.

ARB	Airport Revenue Bonds
AGC	Assured Guaranty Corp.
AMBAC	American Municipal Bond Assurance Corp.
AMT	Alternative Minimum Tax (subject to)
CAB	Capital Appreciation Bonds

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EDA	Economic Development Authority
FGIC	Financial Guaranty Insurance Co.
FHA	Federal Housing Administration
FSA	Financial Security Assurance Inc.
GNMA	Government National Mortgage Association
GO	General Obligation Bonds
HDA	Housing Development Authority
HFA	Housing Finance Agency
IDA	Industrial Development Authority
IDRB	Industrial Development Revenue Bonds
MBIA	Municipal Bond Investors Assurance (National Public Finance Guaranty Corp.)
PILOT	Payment in Lieu of Taxes
RB	Revenue Bonds
S/F	Single-Family
SO	Special Obligation
TAN	Tax Anticipation Notes

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State	Municipal Bonds	Par (000)	Value
	Vistancia Community Facilities District, Arizona, GO, 5.50%, 7/15/20	\$ 3,000	\$ 2,769,570
	Vistancia Community Facilities District, Arizona, GO, 5.75%, 7/15/24	2,125	1,937,936
	Yavapai County IDA, Arizona, RB, Yavapai Regional Medical Center, Series A, 6.00%, 8/01/33	3,900	3,624,504
			62,985,388
California - 10.1%	California Health Facilities Financing Authority, California, RB, Catholic Healthcare West, Series A, 6.00%, 7/01/34	3,155	3,067,449
	California State Public Works Board, RB, Department Corrections, Series C, 5.00%, 6/01/25	2,000	1,848,420
	California State Public Works Board, RB, Department Mental Health, Coalinga, Series A, 5.13%, 6/01/29	4,500	3,970,485
	Golden State Tobacco Securitization Corporation, California, RB, Asset Backed, Senior, Series A-1, 5.13%, 6/01/47	2,090	1,125,360
	Golden State Tobacco Securitization Corporation, California, RB, Series A-3, 7.88%, 6/01/13 (c)	5,500	6,743,990
	Golden State Tobacco Securitization Corporation, California, RB, Series A-4, 7.80%, 6/01/13 (c)	7,500	9,176,550
	State of California, GO (AMBAC), 5.00%, 4/01/31	10	9,407
	State of California, GO, Various Purpose, 5.25%, 11/01/25	5,000	5,053,400
	State of California, GO, Various Purpose, 5.00%, 6/01/32	9,335	8,697,139
	State of California, GO, Various Purpose, 6.50%, 4/01/33	14,075	15,216,764
			54,908,964
Colorado - 6.7%	City & County of Denver Colorado, RB (AMBAC), AMT, 7.75%, 11/15/13	6,195	6,673,750
	Colorado Health Facilities Authority, RB, Series C (FSA), 5.25%, 3/01/40	5,000	4,882,950
	Colorado Housing & Finance Authority, Colorado, RB, Single Family Program, Senior, D-2, AMT, 6.90%, 4/01/29	210	224,255
	Colorado Educational & Cultural Facilities Authority, Colorado, RB, University Denver Project, Series B (FGIC), 5.25%, 3/01/16 (c)	3,245	3,845,585
	Elk Valley Public Improvement, RB, Public Improvement Fee, Series A, 7.10%, 9/01/14	1,105	1,094,458
	Elk Valley Public Improvement, RB, Public Improvement Fee, Series A, 7.35%, 9/01/31	5,065	4,089,684

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Platte River Power Authority, Colorado, RB, Series HH, 5.00%, 6/01/26	2,500	2,657,550
Platte River Power Authority, Colorado, RB, Series HH, 5.00%, 6/01/27	1,130	1,191,890
Plaza Metropolitan District No. 1, Colorado, TAN, Public Improvement Fee, Tax Increment, 8.00%, 12/01/25	6,850	5,963,816
Plaza Metropolitan District No. 1, Colorado, TAN, Public Improvement Fee, Tax Increment, 8.13%, 12/01/25	1,885	1,477,576

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	University of Colorado, RB, Series A, 5.25%, 6/01/30	\$ 2,250	\$ 2,337,413
	University of Colorado, RB, Series A, 5.38%, 6/01/32	1,250	1,295,800
	University of Colorado, RB, Series A, 5.38%, 6/01/38	830	851,937
			36,586,664
Connecticut - 0.0%	Connecticut State Development Authority, RB, AFCO Cargo BDL, LLC Project, AMT, 7.35%, 4/01/10	125	123,699
Florida - 5.8%	City of Clearwater Florida, RB, Series A, 5.25%, 12/01/39	3,435	3,354,758
	County of Broward Florida, RB, Series A, 5.25%, 10/01/34	2,155	2,175,925
	County of Lee Florida, RB (AMBAC), 5.00%, 10/01/22	4,705	4,706,788
	County of Miami-Dade Florida, RB, Miami International Airport, Series A (AGC), AMT, 5.25%, 10/01/38	5,150	4,493,375
	Greater Orlando Aviation Authority, Florida, RB, Special Purpose, JetBlue Airways Corporation, AMT, 6.50%, 11/15/36	2,500	1,605,450
	Hillsborough County IDA, RB, National Gypsum, Series A, AMT, 7.13%, 4/01/30	11,500	6,447,705
	Hillsborough County IDA, RB, National Gypsum, Series B, AMT, 7.13%, 4/01/30	5,000	2,803,350
	Midtown Miami Community Development District, Special Assessment, Series B, 6.50%, 5/01/37	5,330	3,716,396
	Santa Rosa Bay Bridge Authority, RB, 6.25%, 7/01/28	4,620	2,494,199
			31,797,946
Guam - 1.2%	Territory of Guam, GO, Series A, 5.75%, 11/15/14	1,000	992,990
	Territory of Guam, GO, Series A, 6.00%, 11/15/19	1,270	1,245,362
	Territory of Guam, GO, Series A, 6.75%, 11/15/29	2,225	2,224,199
	Territory of Guam, GO, Series A, 7.00%, 11/15/39	2,300	2,291,053
			6,753,604
Idaho - 1.7%	Idaho Housing & Finance Association, RB, S/F Mortgage, Senior, Series C-2, AMT, 7.15%, 7/01/23	25	25,036
	Power County Industrial Development Corp., RB, FMC Corp. Project, AMT, 6.45%, 8/01/32	10,000	9,211,300
			9,236,336
Illinois - 1.5%	Illinois Finance Authority, RB, Friendship Village Schaumburg, Series A, 5.63%, 2/15/37	1,750	1,167,075

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	Illinois Finance Authority, RB, Landing at Plymouth Place Project, Series A, 6.00%, 5/15/37	2,155	1,538,368
	Illinois Finance Authority, RB, Monarch Landing Inc. Facilities, Series A, 7.00%, 12/01/37	1,445	817,913
	Metropolitan Pier & Exposition Authority, Illinois, RB, McCormick Place Expansion, Series A (MBIA), 5.50%, 6/15/23	4,000	4,180,800
	Village of Bolingbrook Illinois, Special Tax, Forest City Project, 5.90%, 3/01/27	1,000	699,700
			8,403,856
Indiana - 0.4%	Indiana Municipal Power Agency, Indiana, RB, Indiana Muni Power Agency Series B, 6.00%, 1/01/39	2,230	2,315,966

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Kansas - 1.6%	City of Lenexa Kansas, RB, Lakeview Village Inc., Series C, 6.88%, 5/15/12 (c)	\$ 1,250	\$ 1,455,487
	Kansas Development Finance Authority, RB, Adventist Health, 5.75%, 11/15/38	7,100	7,115,691
			<u>8,571,178</u>
Kentucky - 0.7%	Kentucky Economic Development Finance Authority, Kentucky, RB, Louisville Arena, Sub-Series A-1 (AGC), 6.00%, 12/01/38	800	821,984
	Kentucky Economic Development Finance Authority, Kentucky, RB, Norton Healthcare, Series A, 6.63%, 10/01/10 (c)	2,350	2,528,153
	Kentucky Economic Development Finance Authority, Kentucky, RB, Norton Healthcare, Series A, 6.63%, 10/01/28	650	654,140
			<u>4,004,277</u>
Louisiana - 6.8%	Louisiana Local Government Environmental Facilities & Community Development Authority, RB, Westlake Chemical Corp. Projects, 6.75%, 11/01/32	9,000	7,486,020
	Louisiana Public Facilities Authority, RB, Franciscan Missionaries, Series A, 5.25%, 8/15/36	2,795	2,343,468
	Louisiana State Citizens Property Insurance Corp., RB, Series B (AMBAC), 5.00%, 6/01/20	10,000	9,259,800
	Parish of East Baton Rouge Louisiana, RB, Series A, 5.25%, 2/01/39	1,610	1,599,728
	Port Lake Charles Louisiana, Refunding RB, Continental Grain Co. Project, 6.50%, 1/01/17	19,000	16,346,840
			<u>37,035,856</u>
Maryland - 2.6%	County of Prince George s Maryland, SO, National Harbor Project, Remarketed, 5.20%, 7/01/34	1,500	1,052,940
	Maryland Community Development Administration, RB, Residential, Series A, AMT, 4.65%, 9/01/32	2,580	2,245,838
	Maryland Health & Higher Educational Facilities Authority, RB, Peninsula Regional Medical Center, 5.00%, 7/01/36	3,500	3,316,600
	Maryland Health & Higher Educational Facilities Authority, RB, University Maryland Medical System, 6.00%, 7/01/12 (c)	4,000	4,548,640
	Maryland Industrial Development Financing Authority, RB, Our Lady of Good Counsel School, Series A, 6.00%, 5/01/35	500	370,105
	3,000	2,691,330	

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	Maryland State Energy Financing Administration, IDRB, Cogeneration, AES Warrior Run, AMT, 7.40%, 9/01/19		14,225,453
Massachusetts - 2.9%	Commonwealth of Massachusetts, RB (FGIC), 5.25%, 1/01/14 (c)	10,000	11,330,900
	Massachusetts Development Finance Agency, RB, Seven Hills Foundation & Affiliates (Radian), 5.00%, 9/01/35	3,500	2,825,760
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	Massachusetts Development Finance Agency, RB, Western New England, Series A (AGC), 5.00%, 9/01/33	\$ 1,500	\$ 1,452,990
			15,609,650
Michigan - 2.8%	City of Detroit Michigan, RB, Senior Lien, Series B, Remarketed (FSA), 7.50%, 7/01/33	1,835	2,124,710
	Macomb County Hospital Finance Authority, Michigan, RB, Mount Clemens General Hospital, Series B, 5.88%, 11/15/13 (c)	3,015	