BLACKROCK MUNIYIELD NEW YORK INSURED FUND, INC.

Form N-Q

December 23, 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 811-06500

Name of Fund: BlackRock MuniYield New York Insured Fund, Inc. (MYN)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock MuniYield New York Insured Fund, Inc., 55

East 52<sup>nd</sup> Street, New York, NY 10055.

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

Date of fiscal year end: 07/31/2010

Date of reporting period: 10/31/2009

Item 1 Schedule of Investments

Schedule of Investments October 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

	Municipal Bonds	Par (000)	Value
New York - 117.6%			
Corporate - 10.2%	New York City Industrial Development Agency, RB, Japan Airlines Co., AMT (FSA), 6.00%, 11/01/15 New York City Industrial Development Agency, RB, Terminal One Group Association Project, AMT, 5.50%,	\$ 5,190	\$ 5,200,536
	1/01/24	1,500	1,498,410
	New York Liberty Development Corp., RB, Goldman Sachs Headquarters, 5.25%, 10/01/35	3,150	3,081,771
	New York State Energy Research & Development Authority, RB, Brooklyn Union Gas, Keyspan, Series A, AMT (FGIC), 4.70%, 2/01/24	10,750	10,349,025
	New York State Energy Research & Development Authority, RB, Lilco Project, Series A (MBIA), 5.15%, 3/01/16	3,000	3,010,320
	Suffolk County Industrial Development Agency, New York, RB, Keyspan, Port Jefferson, AMT, 5.25%, 6/01/27	4,625	4,450,129
	Suffolk County Industrial Development Agency, New York, RB, Ogden Martin System Huntington, AMT (AMBAC), 6.00%, 10/01/10	8.530	8,855,505
	Suffolk County Industrial Development Agency, New York, RB, Ogden Martin System Huntington, AMT (AMBAC), 6.15%, 10/01/11	9,170	9,822,354
	Suffolk County Industrial Development Agency, New York, RB, Ogden Martin System Huntington, AMT (AMBAC), 6.25%, 10/01/12	6,470	7,063,817
			53,331,867

#### **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.

ACA	American Capital Access Corp.
AGC	Assured Guaranty Corp.
AMBAC	American Municipal Bond Assurance Corp.
AMT	Alternative Minimum Tax (subject to)
CAB	Capital Appreciation Bonds
CIFG	CDC IXIS Financial Guaranty
COP	Certificates of Participation
FGIC	Financial Guaranty Insurance Co.
FHA	Federal Housing Administration
FNMA	Federal National Mortgage Association
FSA	Financial Security Assurance Inc.

GO General Obligation Bonds HFA Housing Finance Agency

MBIA Municipal Bond Investors Assurance (National Public Finance Guaranty Corp.)

PILOT Payment in Lieu of Taxes

**RB** Revenue Bonds

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Schedule of Investments October 31, 2009 (Unaudited)

	Municipal Bonds	Par (000)	Value
County/City/Special District/School District - 35.7%	City of Buffalo New York, GO, School, Series D (MBIA), 5.50%, 12/15/14	\$ 1,250	\$ 1,321,663
	City of Buffalo New York, GO, School, Series D (MBIA), 5.50%, 12/15/16	1,500	1,561,980
	City of New York New York, GO, Series B (AMBAC), 7.00%, 2/01/18	70	70,328
	City of New York New York, GO, Series B (MBIA), 5.75%, 8/01/13	1,280	1,339,674
	City of Niagara Falls New York, GO, Water Treatment Plant, AMT (MBIA), 7.25%, 11/01/10	1,000	1,066,840
	Dutchess County Resource Recovery Agency, New York, RB, Solid Waste System, Series A (MBIA), 5.40%,	1.700	1.746.242
	1/01/13 Erie County Industrial Development Agency, RB, City of Buffalo Project (FSA), 5.75%, 5/01/20	1,700 1,900	1,746,342 2,069,689
	Hudson Yards Infrastructure Corp., RB, Series A (FGIC), 5.00%, 2/15/47	12,150	11,044,714
	Hudson Yards Infrastructure Corp., RB, Series A (MBIA), 4.50%, 2/15/47	16,275	13,634,381
	Ilion Central School District, New York, GO, Series B (FGIC), 5.50%, 6/15/10	1,675	1,745,886
	New York City Industrial Development Agency, RB, CAB, Yankee Stadium, PILOT (AGC), 6.47%, 3/01/39 (a)	5,000	870,150
	New York City Industrial Development Agency, RB, CAB, Yankee Stadium, PILOT (AGC), 6.41%,	2,000	0.0,200
	3/01/43 (a) New York City Industrial Development Agency, RB,	5,830	746,881
	Queens Baseball Stadium, PILOT (AGC), 6.38%, 1/01/39	1,000	1,138,720
	New York City Industrial Development Agency, RB, Queens Baseball Stadium, PILOT (AMBAC), 5.00%, 1/01/36	11,800	10,727,498
	New York City Industrial Development Agency, RB, Queens Baseball Stadium, PILOT (AMBAC), 5.00%,	11,000	10,727,490
	1/01/39 New York City Industrial Development Agency, RB,	5,250	4,771,462
	Queens Baseball Stadium, PILOT (AMBAC), 5.00%, 1/01/46	9,900	8,884,260
	New York City Industrial Development Agency, RB, Yankee Stadium, PILOT (FGIC), 5.00%, 3/01/46	9,650	8,658,462
	New York City Industrial Development Agency, RB, Yankee Stadium, PILOT (MBIA), 5.00%, 3/01/36 New York City Transit Authority, Metropolitan	4,650	4,285,765
	Transportation Authority, Triborough Bridge & Tunnel, COP, Series A (AMBAC), 5.63%, 1/01/12	1,020	1,037,187
	2	1,020	1,037,107

Schedule of Investments October 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
New York City Transitional Finance Authority, RB,		
Fiscal 2008, Series S-1, 4.50%, 1/15/38	\$ 2,000	\$ 1,852,380
New York City Transitional Finance Authority, RB,		
Fiscal 2009, Series S-1 (AGC), 5.50%, 7/15/38	6,000	6,379,020
New York City Transitional Finance Authority, RB,	1.500	1 500 125
Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/39	1,500	1,599,135
New York City Transitional Finance Authority, RB, Future Tax Secured, Series C (FGIC), 5.00%, 2/01/33	12,395	12,607,574
New York City Transitional Finance Authority, RB,	12,393	12,007,374
Future Tax Secured, Series D (MBIA), 5.25%, 2/01/21	3,000	3,243,390
New York City Transitional Finance Authority, RB,	2,000	5,2.5,550
Future Tax Secured, Series E (MBIA), 5.25%, 2/01/22	2,500	2,682,600
New York City Transitional Finance Authority, RB,		
Series A (FGIC), 5.00%, 11/15/26	1,000	1,044,380
New York City Transitional Finance Authority, RB,		
Series S-2 (FSA), 5.00%, 1/15/37	5,000	5,072,150
New York City Transitional Finance Authority, RB,	<b>7</b> 000	5 400 650
Series S-2 (MBIA), 4.25%, 1/15/34	5,980	5,400,658
New York Convention Center Operating Corp., RB, Hotel Unit Fee Secured (AMBAC), 5.00%, 11/15/30	1,500	1,488,390
New York Convention Center Operating Corp., RB,	1,500	1,400,390
Hotel Unit Fee Secured (AMBAC), 5.00%, 11/15/35	33,750	32,328,112
New York Convention Center Operating Corp., RB,	33,730	32,320,112
Hotel Unit Fee Secured (AMBAC), 5.00%, 11/15/44	13,470	12,566,163
North Country Development Authority, Refunding RB	,	, ,
(FSA), 6.00%, 5/15/15	1,115	1,225,017
Sales Tax Asset Receivable Corp., RB, Series A		
(AMBAC), 5.00%, 10/15/32	11,200	11,541,488
Syracuse Industrial Development Agency, New York,		
RB, Carousel Center Project, Series A, AMT (Syncora),	44.500	0.400.000
5.00%, 1/01/36	11,500	8,103,360
Town of Huntington New York, GO, Refunding	460	510 921
(AMBAC), 5.50%, 4/15/12 Town of Huntington New York, GO, Refunding	460	510,821
(AMBAC), 5.50%, 4/15/13	455	514,746
Town of North Hempstead New York, GO, Refunding,	733	314,740
Series B (MBIA), 6.40%, 4/01/13	1,745	2,012,212
Town of North Hempstead New York, GO, Refunding,	,	,- , -
Series B (MBIA), 6.40%, 4/01/17	555	668,603
		187,562,081

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Schedule of Investments October 31, 2009 (Unaudited)

	Municipal Bonds	Par (000)	Value
Education - 7.4%	Madison County Industrial Development Agency, New		
	York, RB, Colgate University Project, Series A		
	(AMBAC), 5.00%, 7/01/30	\$ 5,410	\$ 5,557,314
	Madison County Industrial Development Agency, New		
	York, RB, Colgate University Project, Series A		
	(AMBAC), 5.00%, 7/01/35	2,675	2,715,687
	New York City Industrial Development Agency, RB,		
	Polytechnic University Project (ACA), 5.25%,		
	11/01/37	2,480	2,127,865
	New York City Industrial Development Agency,		
	Refunding RB, Nightingale, Bamford School (AMBAC),		
	5.25%, 1/15/18	1,275	1,356,039
	New York City Transitional Finance Authority, RB,		
	Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/33	5,500	5,622,210
	New York City Trust for Cultural Resources, Refunding		
	RB, Series American Museum Natural History, Series A		
	(MBIA), 5.00%, 7/01/36	4,250	4,329,390
	New York City Trust for Cultural Resources, Refunding	-,	.,,
	RB, Series American Museum Natural History, Series A		
	(MBIA), 5.00%, 7/01/44	500	504,940
	New York State Dormitory Authority, RB, City	300	501,510
	University System, Series C (MBIA), 7.50%, 7/01/10	815	850,126
	New York State Dormitory Authority, RB, Mt. Sinai	013	650,120
	School of Medicine, 5.13%, 7/01/39	7,750	7 490 279
		7,730	7,480,378
	New York State Dormitory Authority, RB, Mt. Sinai		
	School of Medicine New York University (MBIA), 5.00%,	2 100	1 005 004
	7/01/35	2,100	1,995,084
	New York State Dormitory Authority, RB, New York	4.500	5 220 252
	University, Series 1 (AMBAC), 5.50%, 7/01/40	4,580	5,229,352
	Rensselaer County Industrial Development Agency,		
	New York, RB, Polytechnic Institute, Series B		
	(AMBAC), 5.50%, 8/01/22	1,255	1,270,725
			39,039,110
Health - 6.5%	New York City Industrial Development Agency, RB,		
	Royal Charter, New York Presbyterian (FSA), 5.75%,		
	12/15/29	7,970	8,448,041
	New York State Dormitory Authority, RB, Hudson	. , 0	.,,
	Valley Hospital (FSA), 5.00%, 8/15/36	6,000	6,222,900
	New York State Dormitory Authority, RB, Montefiore	3,000	0,222,200
	Hospital (MBIA), 5.00%, 8/01/33	1,500	1,517,415
	New York State Dormitory Authority, RB, NY &	1,500	1,517,715
	Presbyterian Hospital (FSA), 5.25%, 2/15/31	3,000	3,085,380
	New York State Dormitory Authority, RB, NY &	5,000	5,065,560
		5 000	5,050,500
	Presbyterian Hospital (FSA), 5.00%, 8/15/36	5,000	3,030,300
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Schedule of Investments October 31, 2009 (Unaudited)

New York State Dormitory Authority, RB, NY State   Rehabilitation Association, Series A (CIFG), 5.13%, 7/01/23   1,000   98     New York State Dormitory Authority, RB, North Shore   1,000		Municipal Bonds		Par 000)		Value
New York State Dormitory Authority, RB, NY State Rehabilitation Association, Series A (CIFG), 5.13%, 7/01/23   1,000   98						
New York State Dormitory Authority, RB, NY State Rehabilitation Association, Series A (CIFG), 5.13%, 701/23   1,000   98			ф	1 100	Ф	1 107 202
Rehabilitation Association, Series A (CIFG), 5.13%, 7/01/23   1,000   98     New York State Dormitory Authority, RB, North Shore   2,095   2,096     Long Island Jewish, Series A, 5.50%, 5.501/37   2,075   2,090     New York State Dormitory Authority, RB, Saint Luke s   2,000   3,111     Rose York State Dormitory Authority, RB, Series B   3,250   3,111     New York State Dormitory Authority, RB, Series B   3,250   3,111     New York State Dormitory Authority, RB, Series B   3,250   3,111     Oneida County Industrial Development Agency, New York, RB, Civic Facilities, Mohawk Valley, Series A   1,365   1,372     (FSA), 5.20%, 2/01/13   1,365   1,373   34,165     Housing - 3.2%   Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.13%, 2/01/20   1,240   1,250     Am Toology County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.25%, 2/01/31   1,125   1,131     New York City Housing Development Corp., RB, Series   2, AMT, 5.00%, 11/01/26   1,500   1,48     New York City Housing Development Corp., RB, Series   2, AMT, 5.00%, 11/01/36   2,000   1,86     New York City Housing Development Corp., RB, Series   3, AMT, 4.70%, 11/01/40   1,340   1,191     New York City Housing Development Corp., RB, Series   4-1, AMT, 4.70%, 11/01/40   1,340   1,191     New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 1/001/21   1,500   1,48     Series 133, AMT, 4.95%, 1/001/27   2,485   2,411     New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 1/001/27   2,485   2,411     New York State HeA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 1/1/15/38   1,500   1,40     Yorkers Industrial Development Agency, New York, RB, Series 143, AMT, 4.87%, 1/001/27   2,485   2,411     New York State HeA, RB, Saint Dillong, Series A, AMT (FNMA), 4.65%, 1/1/15/38   1,500   1,40			\$	1,180	\$	1,197,393
7,01/23   1,000   98						
Long Island Jewish, Series A, 5.50%, 5/01/37   2,075   2,09     New York State Dormitory Authority, RB, Saint Luke s     Roosevelt Hospital (FHA), 4,90%, 8/15/31   3,250   3,11:     New York State Dormitory Authority, RB, Series B     (MBIA), 6.50%, 2/15/11 (b)   1,000   1,070     Oneida County Industrial Development Agency, New York, RB, Civic Facilities, Mohawk Valley, Series A     (FSA), 5.20%, 2/01/13   1,365   1,377     Housing - 3.2%   Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6,13%, 2/01/20   1,240   1,250     Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6,25%, 2/01/31   1,125   1,137     New York City Housing Development Corp., RB, Series C, AMT, 5.00%, 11/01/26   1,500   1,480     New York City Housing Development Corp., RB, Series C, AMT, 5.05%, 11/01/36   2,000   1,860     New York City Housing Development Corp., RB, Series C, AMT, 5.05%, 11/01/36   2,000   1,360     New York City Housing Development Corp., RB, Series C, AMT, 5.05%, 11/01/36   1,340   1,190     New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31   1,130   1,131     New York Mortgage Agency, New York, RB, Series 143, AMT, 4,90%, 10/01/27   1,540   1,550     New York Mortgage Agency, New York, RB, Series 143, AMT, 4,90%, 10/01/37   1,000   920     New York Mortgage Agency, New York, RB, Series 143, AMT, 4,90%, 10/01/37   1,000   920     New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4,85%, 10/01/27   2,485   2,410     New York Mortgage Agency, New York, RB, Series 143, AMT (FNMA), 4,65%, 11/15/38   1,500   1,400     New York Mortgage Agency, New York, RB, Series 143, AMT (FNMA), 4,65%, 11/15/38   1,500   1,400     Yorkers Industrial Development Agency, New York, RB, Series 143, AMT (FNMA), 4,65%, 11/15/38   1,500   1,400     New York Mortgage Agency, New York, RB, Series 143, AMT (FNMA), 4,65%, 11/15/38   1,500   1,400     New York Mortgage Agency, New York, R				1,000		981,150
New York State Dormitory Authority, RB, Saint Luke s   Roosevelt Hospital (FHA), 4,90%, 8/15/31   3,250   3,11:     New York State Dormitory Authority, RB, Series B (MBIA), 6,50%, 2/15/11 (b)   1,000   1,07:     Oncida County Industrial Development Agency, New York, RB, Civic Facilities, Mohawk Valley, Series A (FSA), 5,20%, 2/01/13   1,365   1,37:     Housing - 3.2%   Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6,13%, 2/01/20   1,240   1,25:     AMT, 6,13%, 2/01/20   1,240   1,25:     Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6,25%, 2/01/31   1,125   1,13:     New York City Housing Development Corp., RB, Series C, AMT, 5,00%, 11/01/26   1,500   1,48:     New York City Housing Development Corp., RB, Series C, AMT, 5,05%, 11/01/36   2,000   1,86:     New York Korty Housing Development Corp., RB, Series H-1, AMT, 4,70%, 11/01/40   1,340   1,19:     New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5,50%, 4/01/31   1,130   1,13:     New York Mortgage Agency, New York, RB, Series 133, AMT, 4,95%, 10/01/21   1,540   1,55:     New York Mortgage Agency, New York, RB, Series 143, AMT, 4,95%, 10/01/37   1,000   92:     New York Mortgage Agency, New York, RB, Series 143, AMT, 4,95%, 10/01/37   1,000   92:     New York Mortgage Agency, New York, RB, Series 143, AMT, 4,95%, 10/01/37   2,485   2,41:     New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4,85%, 10/01/27   2,485   2,41:     New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4,85%, 10/01/27   2,485   2,41:     New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4,85%, 10/01/27   2,485   2,41:     New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4,65%, 11/15/38   1,500   1,40:     New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4,65%, 11/15/38   1,500   1,40:     New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4,65%, 11/15/38   1,						
Roosevelt Hospital (FHA), 4,90%, 8/15/31   3,250   3,11:   New York State Dormitory Authority, RB, Series B (MBIA), 6.50%, 2/15/11 (b)   1,000   1,070     Oneida County Industrial Development Agency, New York, RB, Civic Facilities, Mohawk Valley, Series A (FSA), 5.20%, 2/01/13   1,365   1,373				2,075		2,096,414
New York State Dormitory Authority, RB, Series B (MBIA), 6.50%, 2/15/11 (b)				2.250		2 115 220
(MBIA), 6.50%, 2/15/11 (b) 1,000 1,076 Oneida County Industrial Development Agency, New York, RB, Civic Facilities, Mohawk Valley, Series A (FSA), 5.20%, 2/01/13 1,365 1,375  34,16.  Housing - 3.2% Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.13%, 2/01/20 1,240 1,255 Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.25%, 2/01/31 1,125 1,135 New York City Housing Development Corp., RB, Series C, AMT, 5.00%, 11/01/26 1,500 1,48 New York City Housing Development Corp., RB, Series C, AMT, 5.05%, 11/01/36 2,000 1,866 New York City Housing Development Corp., RB, Series H-1, AMT, 4.70%, 11/01/40 1,340 1,190 New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31 1,130 1,131 New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21 1,540 1,555 New York Mortgage Agency, New York, RB, Series 143, AMT, 4.95%, 10/01/21 1,540 1,555 New York Mortgage Agency, New York, RB, Series 143, AMT, 4.96%, 10/01/37 2,485 2,415 New York Mortgage Agency, New York, RB, Series 143, AMT, 4.96%, 10/01/27 2,485 2,415 New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38 1,500 1,40 Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,				3,250		3,115,320
Oneida County Industrial Development Agency, New York, RB, Civic Facilities, Mohawk Valley, Series A (FSA), 5.20%, 2/01/13  34.16  Housing - 3.2%  Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.13%, 2/01/20  1,240  1,250  Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.13%, 2/01/20  1,240  1,250  Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.25%, 2/01/31  New York City Housing Development Corp., RB, Series  C, AMT, 5.00%, 11/01/26  New York City Housing Development Corp., RB, Series  C, AMT, 5.05%, 11/01/36  New York City Housing Development Corp., RB, Series  H-1, AMT, 4.70%, 11/01/40  New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.95%, 10/01/21  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38  Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,		•		1.000		1,076,470
York, RB, Civic Facilities, Mohawk Valley, Series A (FSA), 5.20%, 2/01/13				1,000		1,070,470
(FSA), 5.20%, 2/01/13  1,365  34,16:  Housing - 3.2%  Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.13%, 2/01/20  Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.13%, 2/01/20  Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.25%, 2/01/31  New York City Housing Development Corp., RB, Series  C, AMT, 5.00%, 11/01/26  New York City Housing Development Corp., RB, Series  C, AMT, 5.05%, 11/01/36  New York City Housing Development Corp., RB, Series  H-1, AMT, 4.70%, 11/01/40  New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31  New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT, MT, MBIA), 4.85%, 10/01/27  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38  New York, RB, Monastery Manor Association LP Project, AMT,						
Housing - 3.2%   Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.13%, 2/01/20   1,240   1,25.		·		1,365		1,372,357
Housing - 3.2%   Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.13%, 2/01/20   1,240   1,25.						
Industrial Development, Southview Towers Project, AMT, 6.13%, 2/01/20  Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.25%, 2/01/31  New York City Housing Development Corp., RB, Series C, AMT, 5.00%, 11/01/26  New York City Housing Development Corp., RB, Series C, AMT, 5.05%, 11/01/36  New York City Housing Development Corp., RB, Series C, AMT, 5.05%, 11/01/36  New York City Housing Development Corp., RB, Series H-1, AMT, 4.70%, 11/01/40  New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31  New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT, MBIA), 4.85%, 10/01/27  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38  Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,						34,163,340
Industrial Development, Southview Towers Project, AMT, 6.13%, 2/01/20  Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.25%, 2/01/31  New York City Housing Development Corp., RB, Series C, AMT, 5.00%, 11/01/26  New York City Housing Development Corp., RB, Series C, AMT, 5.05%, 11/01/36  New York City Housing Development Corp., RB, Series C, AMT, 5.05%, 11/01/36  New York City Housing Development Corp., RB, Series H-1, AMT, 4.70%, 11/01/40  New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31  New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT, MBIA), 4.85%, 10/01/27  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38  Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,	Housing - 3.2%	Monroe County Industrial Development Agency, RB.				
AMT, 6.13%, 2/01/20  Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project,  AMT, 6.25%, 2/01/31  New York City Housing Development Corp., RB, Series  C, AMT, 5.00%, 11/01/26  New York City Housing Development Corp., RB, Series  C, AMT, 5.05%, 11/01/36  New York City Housing Development Corp., RB, Series  C, AMT, 5.05%, 11/01/36  New York City Housing Development Corp., RB, Series  H-1, AMT, 4.70%, 11/01/40  New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31  New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4.85%, 10/01/27  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38  Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,	itousing c.z //					
Monroe County Industrial Development Agency, RB, Industrial Development, Southview Towers Project, AMT, 6.25%, 2/01/31 1,125 1,135  New York City Housing Development Corp., RB, Series C, AMT, 5.00%, 11/01/26 1,500 1,486  New York City Housing Development Corp., RB, Series C, AMT, 5.05%, 11/01/36 2,000 1,866  New York City Housing Development Corp., RB, Series C, AMT, 5.05%, 11/01/40 1,340 1,190  New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31 1,130 1,133  New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21 1,540 1,556  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37 1,000 925  New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4.85%, 10/01/27 2,485 2,415  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38 1,500 1,40  Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,				1,240		1,255,612
AMT, 6.25%, 2/01/31  New York City Housing Development Corp., RB, Series C, AMT, 5.00%, 11/01/26  New York City Housing Development Corp., RB, Series C, AMT, 5.05%, 11/01/36  New York City Housing Development Corp., RB, Series C, AMT, 5.05%, 11/01/36  New York City Housing Development Corp., RB, Series H-1, AMT, 4.70%, 11/01/40  New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31  New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT, MBIA), 4.85%, 10/01/27  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38  Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,						
New York City Housing Development Corp., RB, Series   C, AMT, 5.00%, 11/01/26   1,500   1,486     New York City Housing Development Corp., RB, Series   C, AMT, 5.05%, 11/01/36   2,000   1,866     New York City Housing Development Corp., RB, Series   1,340   1,196     New York City Housing Development Corp., RB, Series   1,340   1,196     New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31   1,130   1,133     New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21   1,540   1,556     New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37   1,000   926     New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/27   2,485   2,416     New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38   1,500   1,40     Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,		Industrial Development, Southview Towers Project,				
C, AMT, 5.00%, 11/01/26  New York City Housing Development Corp., RB, Series C, AMT, 5.05%, 11/01/36  New York City Housing Development Corp., RB, Series H-1, AMT, 4.70%, 11/01/40  New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31  New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4.85%, 10/01/27  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38  Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,				1,125		1,138,511
New York City Housing Development Corp., RB, Series   C, AMT, 5.05%, 11/01/36   2,000   1,866     New York City Housing Development Corp., RB, Series   H-1, AMT, 4.70%, 11/01/40   1,340   1,196     New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31   1,130   1,133     New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21   1,540   1,556     New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37   1,000   925     New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4.85%, 10/01/27   2,485   2,415     New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38   1,500   1,40     Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,						
C, AMT, 5.05%, 11/01/36  New York City Housing Development Corp., RB, Series H-1, AMT, 4.70%, 11/01/40  New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31  New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4.85%, 10/01/27  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38  Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,				1,500		1,487,625
New York City Housing Development Corp., RB, Series H-1, AMT, 4.70%, 11/01/40 New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31 New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21 1,540 New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37 1,000 92 New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37 1,000 92 New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4.85%, 10/01/27 2,485 2,41: New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38 1,500 1,40 Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,		· · · · · · · · · · · · · · · · · · ·		2,000		1 969 940
H-1, AMT, 4.70%, 11/01/40  New York Mortgage Agency, New York, RB, Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31  New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4.85%, 10/01/27  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38  Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,				2,000		1,868,840
New York Mortgage Agency, New York, RB,       1,130       1,131         4/01/31       1,130       1,132         New York Mortgage Agency, New York, RB,       1,540       1,559         Series 133, AMT, 4.95%, 10/01/21       1,540       1,559         New York Mortgage Agency, New York, RB,       1,000       929         New York Mortgage Agency, New York, RB,       2,485       2,415         New York State HFA, RB, Saint Philips Housing,       2,485       2,415         New York State HFA, RB, Saint Philips Housing,       3,500       1,40         Yonkers Industrial Development Agency, New York,       1,500       1,40         Yonkers Industrial Development Agency, New York,       RB, Monastery Manor Association LP Project, AMT,       1,500       1,40				1 340		1,190,416
Homeowner Mortgage, Series 97, AMT, 5.50%, 4/01/31 1,130 1,133  New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21 1,540 1,559  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37 1,000 929  New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4.85%, 10/01/27 2,485 2,413  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38 1,500 1,40  Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,				1,5 10		1,170,110
4/01/31 1,130 1,131  New York Mortgage Agency, New York, RB, Series 133, AMT, 4.95%, 10/01/21 1,540 1,559  New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37 1,000 929  New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4.85%, 10/01/27 2,485 2,411  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38 1,500 1,40  Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,						
Series 133, AMT, 4.95%, 10/01/21       1,540       1,559         New York Mortgage Agency, New York, RB,       1,000       929         Series 143, AMT, 4.90%, 10/01/37       1,000       929         New York Mortgage Agency, New York, RB,       2,485       2,411         Series 143, AMT (MBIA), 4.85%, 10/01/27       2,485       2,411         New York State HFA, RB, Saint Philips Housing,       3       1,500       1,40         Yonkers Industrial Development Agency, New York,       1,500       1,40         Yonkers Industrial Development Agency, New York,       1,500       1,40         RB, Monastery Manor Association LP Project, AMT,       1,500       1,40		4/01/31		1,130		1,133,605
New York Mortgage Agency, New York, RB, Series 143, AMT, 4.90%, 10/01/37  New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4.85%, 10/01/27  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38  Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,						
Series 143, AMT, 4.90%, 10/01/37       1,000       929         New York Mortgage Agency, New York, RB,       3       2,485       2,415         Series 143, AMT (MBIA), 4.85%, 10/01/27       2,485       2,415         New York State HFA, RB, Saint Philips Housing,       3       3       1,500       1,40         Yonkers Industrial Development Agency, New York,       4       1,500       1,40         RB, Monastery Manor Association LP Project, AMT,       4       4       4				1,540		1,559,635
New York Mortgage Agency, New York, RB, Series 143, AMT (MBIA), 4.85%, 10/01/27 2,485 2,415 New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38 1,500 1,40 Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,				1.000		020 (40
Series 143, AMT (MBIA), 4.85%, 10/01/27  New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38  Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,				1,000		929,640
New York State HFA, RB, Saint Philips Housing, Series A, AMT (FNMA), 4.65%, 11/15/38 1,500 1,40 Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,				2.485		2,415,321
Series A, AMT (FNMA), 4.65%, 11/15/38 1,500 1,40 Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,				2,403		2,413,321
Yonkers Industrial Development Agency, New York, RB, Monastery Manor Association LP Project, AMT,				1.500		1,401,285
RB, Monastery Manor Association LP Project, AMT,				,- ,-		, , ,
5.25%, 4/01/37 2,445 2,366						
		5.25%, 4/01/37		2,445		2,362,212
16.74						16,742,702

Schedule of Investments October 31, 2009 (Unaudited)

	Municipal Bonds	Par (000)	Value
State - 9.2%	City of New York New York, GO, Sub-Series J-1,		
	4.50%, 5/15/30	\$ 2,000 \$	1,976,180
	New York State Dormitory Authority, RB, Master Boces Program Lease (AGC), 5.00%, 8/15/28	1,750	1,800,400
	New York State Dormitory Authority, RB, Mental Health Facilities, Series B, 5.25%, 2/15/14 (c)	1,570	1,759,546
	New York State Dormitory Authority, RB, Mental Health Services Facilities, Series C, AMT (FSA), 5.40%,	( 460	C 400 870
	2/15/33  New York State Dormitory Authority, RB, School District Financing Program, Series A (FSA), 5.00%,	6,460	6,490,879
	10/01/35 New York State Dormitory Authority, RB, School	550	557,518
	District Financing Program, Series B (FSA), 5.00%, 4/01/36	5,000	5,068,400
	New York State Dormitory Authority, RB, School District Financing Program, Series C (FSA), 5.00%,	4.050	4 100 019
	10/01/37 New York State Dormitory Authority, RB, School District Financing Program, Series E (MBIA), 5.75%,	4,050	4,100,018
	10/01/30 New York State Dormitory Authority, RB, Upstate	6,900	7,293,645
	Community Colleges, Series A (FSA), 6.00%, 7/01/10 (c)	1,070	1,121,285
	New York State Thruway Authority, RB, Second General, Series B, 5.00%, 4/01/27	1,500	1,568,775
	New York State Thruway Authority, RB, Series A (AMBAC), 5.00%, 4/01/26	4,380	4,562,734
	New York State Urban Development Corp., RB, Personal Income Tax, Series C-1 (MBIA), 5.00%,		
	3/15/13 (c) New York State Urban Development Corp., RB, State	3,000	3,361,950
	Personal Income Tax, State Facilities, Series A-1 (MBIA), 5.00%, 3/15/29	5,000	5,134,000
	New York State Urban Development Corp., Refunding RB, Correctional Capital Facilities, Series A (FSA),	3,000	5,154,000
	6.50%, 1/01/11	3,190	3,397,701
		_	48,193,031

Schedule of Investments October 31, 2009 (Unaudited)

	Municipal Bonds		Par (000)		Value
Tobacco - 1.8%	Tobacco Settlement Financing Corp., New York, RB, Asset Backed, Series A-2 (AMBAC), 5.25%, 6/01/20	\$	5,000	\$	5,232,400
	Tobacco Settlement Financing Corp., New York, RB, Asset Backed, Series A-4 (AMBAC), 5.25%, 6/01/22	Ψ	2,000	Ψ	2,081,660
	Tobacco Settlement Financing Corp., New York, RB, Series B-1C, 5.50%, 6/01/22		1,900		1,992,644
					9,306,704
Transportation - 32.0%	Metropolitan Transportation Authority, RB, Series 2008C, 6.50%, 11/15/28		3,200		3,627,808
	Metropolitan Transportation Authority, RB, Series A (FSA), 5.00%, 11/15/32		1,015		1,025,515
	Metropolitan Transportation Authority, RB, Series A (MBIA), 5.00%, 11/15/30		6,600		6,631,218
	Metropolitan Transportation Authority, RB, Series C (FSA), 5.13%, 1/01/10 (c)		1,640		1,820,039
	Metropolitan Transportation Authority, Refunding RB, Series A (FSA), 5.75%, 11/15/32		29,300		31,151,174
	Metropolitan Transportation Authority, Refunding RB, Series A (MBIA), 5.13%, 11/15/22		1,390		1,424,250
	Metropolitan Transportation Authority, Refunding RB, Series A (MBIA), 5.25%, 11/15/31		2,500		2,529,325
	Metropolitan Transportation Authority, Refunding RB, Transportation, Series F (MBIA), 5.25%, 11/15/12 (c)		6,235		7,040,936
	Metropolitan Transportation Authority, Refunding RB, Transportation, Series F (MBIA), 5.00%, 11/15/31		5,000		5,023,650
	New York State Thruway Authority, GO, Refunding, Series G, 5.00%, 1/01/30		2,000		2,047,420
	New York State Thruway Authority, RB, Series F (AMBAC), 5.00%, 1/01/30		6,000		6,108,900
	New York State Thruway Authority, RB, Series G (FSA), 4.75%, 1/01/29		7,250		7,317,715
	New York State Thruway Authority, RB, Series G (FSA), 4.75%, 1/01/30		9,000		9,057,240
	New York State Thruway Authority, RB, Series G (FSA), 5.00%, 1/01/32		17,030		17,306,056
	Niagara Frontier Transportation Authority, New York, RB, Buffalo Niagara International Airport, Series B (MBIA), 5.50%, 4/01/19		2,705		2,734,295
	7		2,. 33		2,.0.,270

Schedule of Investments October 31, 2009 (Unaudited)

	Municipal Bonds	Par (000)	Value
	Port Authority of New York & New Jersey, RB,		
	Consolidated, 141st Series, (CIFG), AMT, 4.50%, 9/01/35	¢ 1,000	¢ 002.600
	Port Authority of New York & New Jersey, RB,	\$ 1,000	\$ 903,690
	Consolidated, 161st Series, 4.50%, 10/15/37	3,250	3,072,063
	Port Authority of New York & New Jersey, RB, Special Project, JFK International Air Terminal, Series 6, AMT (MBIA), 6.25%, 12/01/10	14,750	15 124 060
	Port Authority of New York & New Jersey, RB, Special Project, JFK International Air Terminal, Series 6, AMT	14,730	15,124,060
	(MBIA), 6.25%, 12/01/11	7,175	7,461,139
	Port Authority of New York & New Jersey, RB, Special Project, JFK International Air Terminal, Series 6, AMT (MBIA), 6.25%, 12/01/13	4,425	4,699,040
	Port Authority of New York & New Jersey, RB, Special	.,.20	.,0>>,0 .0
	Project, JFK International Air Terminal, Series 6, AMT (MBIA), 6.25%, 12/01/14	7,380	7,769,074
	Port Authority of New York & New Jersey, RB, Special Project, JFK International Air Terminal, Series 6, AMT (MBIA), 5.75%, 12/01/22	10,160	10,325,303
	Port Authority of New York & New Jersey, RB, Special Project, JFK International Air Terminal, Series 6, AMT	10,100	10,323,303
	(MBIA), 5.75%, 12/01/25	3,500	3,503,955
	Triborough Bridge & Tunnel Authority, New York, RB, General Purpose, Series Y (MBIA), 6.00%, 1/01/12 (a)	1,790	1,896,290
	Triborough Bridge & Tunnel Authority, New York, RB,	6.000	( 102 5(0
	Sub-Series A (MBIA), 5.25%, 11/15/30	6,000	6,193,560
	Triborough Bridge & Tunnel Authority, New York, RB, Subordinate Bonds (AMBAC), 5.00%, 11/15/28	2,465	2,534,784
			168,328,499
Utilities - 9.9%	Buffalo Sewer Authority, New York, RB, Series F		
	(MBIA), 6.00%, 7/01/13	4,300	4,576,877
	Long Island Power Authority, RB, General, Series A (AGC), 6.00%, 5/01/33	1,500	1,669,965
	Long Island Power Authority, RB, General, Series B (FSA), 5.00%, 12/01/35	4,000	4,069,400
	Long Island Power Authority, RB, Series A (AGC), 5.75%, 4/01/39	1,015	1,115,586
	Long Island Power Authority, RB, Series A (AMBAC), 5.00%, 9/01/29	7,000	7,119,770
	New York City Municipal Water Finance Authority, RB, Fiscal 2004, Series C (MBIA), 5.00%, 6/15/35	975	990,220
	New York City Municipal Water Finance Authority, RB, Series A (AMBAC), 5.00%, 6/15/35	3,500	3,543,750

Schedule of Investments October 31, 2009 (Unaudited)

	Municipal Bonds	Par (000)	Value
	New York City Municipal Water Finance Authority, RB, Series A (FSA), 4.25%, 6/15/39 New York City Municipal Water Finance Authority, RB,	\$ 500	\$ 456,005
	Series A (MBIA), 5.75%, 6/15/11 (c) New York City Municipal Water Finance Authority, RB,	24,650	26,685,843
	Series A (MBIA), 5.13%, 6/15/34 New York City Municipal Water Finance Authority, Refunding RB, Series F (FSA), 5.00%, 6/15/29	1,250 500	1,265,987 505,645
			51,999,048
Utilities - 1.7%	New York City, New York City Municipal Water Finance Authority, Water and Sewer Systems RB, Series D (FSA), 5.00%, 6/15/37	9,000	9,149,400
	Total Municipal Bonds in New York		617,815,782
Guam - 0.8%			
Transportation - 0.8%	Guam International Airport Authority, RB, General, Series C, AMT (MBIA), 5.25%, 10/01/21	2,240	2,240,627
	Guam International Airport Authority, RB, General, Series C, AMT (MBIA), 5.25%, 10/01/22	2,050	2,035,670
			4,276,297
	<b>Total Municipal Bonds in Guam</b>		4,276,297
Puerto Rico - 14.3%			
County/City/Special District/School District - 0.4%	Puerto Rico Sales Tax Financing Corporation, RB, CAB, Series A (MBIA), 5.79%, 8/01/41 (a)	12,800	1,961,088
Housing - 0.8%	Puerto Rico HFA, RB, Subordinate, Capital Fund Modernization, 5.13%, 12/01/27	4,000	3,992,800
State - 6.7%	Commonwealth of Puerto Rico, GO, Refunding Public Improvement, Series A (FSA), 5.25%, 7/01/30 Commonwealth of Puerto Rico, GO, Refunding, Public	2,150	2,219,596
	Improvement, Series A (MBIA), 5.50%, 7/01/20 Commonwealth of Puerto Rico, GO, Refunding, Sub-	2,000	2,070,040
	Series C-7 (MBIA), 6.00%, 7/01/27 Commonwealth of Puerto Rico, GO, Refunding, Sub- Series C-7 (MBIA), 6.00%, 7/01/28	2,000 4,775	2,077,820 4,937,446
	22.12.2.2.7 (1.12.1.3), 0.0076, 7/01/20	4,000	3,672,400

Puerto Rico Convention Center Authority, RB,		
Series A (AMBAC), 5.00%, 7/01/31		
Puerto Rico Highway & Transportation Authority,		
Refunding RB, Series CC (FSA), 5.50%, 7/01/31	5,000	5,482,200
Puerto Rico Infrastructure Financing Authority, RB,		
CAB, Series A (AMBAC), 4.67%, 7/01/35 (a)	3,900	613,275
Puerto Rico Infrastructure Financing Authority, RB,		
CAB, Series A (AMBAC), 5.03%, 7/01/43 (a)	8,000	698,400
9		

Schedule of Investments October 31, 2009 (Unaudited)

	Municipal Bonds	Pa (00		Value
	Puerto Rico Infrastructure Financing Authority, RB, CAB, Series A (FGIC), 4.62%, 7/01/31 (a) Puerto Rico Public Buildings Authority, Refunding RB,	\$	22,030	\$ 4,904,539
	Government Facilities, Series M-3 (MBIA), 6.00%, 7/01/28		2,850	2,939,034
	Puerto Rico Public Finance Corp., RB, Commonwealth, Series E, 5.50%, 2/01/12 (c)		700	766,850
	Puerto Rico Sales Tax Financing Corp., RB, First Sub-Series A, 5.75%, 8/01/37		4,500	 4,655,700
				35,037,300
Transportation - 3.9%	Puerto Rico Highway & Transportation Authority, RB, Series D, 5.75%, 7/01/12 (c)		3,000	3,349,080
	Puerto Rico Highway & Transportation Authority, RB, Series G (FGIC), 5.25%, 7/01/13 (c)		655	745,888
	Puerto Rico Highway & Transportation Authority, RB, Series G (FGIC), 5.25%, 7/01/19		2,265	2,274,558
	Puerto Rico Highway & Transportation Authority, RB, Series G (FGIC), 5.25%, 7/01/21		345	341,419
	Puerto Rico Highway & Transportation Authority, RB, Series Y (FSA), 6.25%, 7/01/21 Puerto Rico Highway & Transportation Authority,		6,275	6,884,303
	Refunding RB, Series CC (FSA), 5.25%, 7/01/32		1,000	1,043,320
	Puerto Rico Highway & Transportation Authority, Refunding RB, Series CC (FSA), 5.25%, 7/01/33		1,000	1,044,340
	Puerto Rico Highway & Transportation Authority, Refunding RB, Series CC (FSA), 5.25%, 7/01/36		4,750	4,973,868
				20,656,776
Utilities - 2.5%	Puerto Rico Aqueduct & Sewer Authority, RB, Senior Lien, Series A (AGC), 5.13%, 7/01/47		10,980	10,355,677
	Puerto Rico Electric Power Authority, Refunding RB, Series VV (MBIA), 5.25%, 7/01/30		3,000	 3,068,460
				13,424,137
	Total Municipal Bonds in Puerto Rico			75,072,101
	Total Municipal Bonds - 132.7%			697,164,180
	Municipal Bonds Transferred to Tender Option Bond Trusts (d)			
			6,750	6,959,790

County/City/Special District/School District - 12.0%	City of New York. New York, GO, Series J, 5.00%, 5/15/23		
	City of New York. New York, GO, Sub-Series C-3		
	(AGC), 5.75%, 8/15/28	14,400	16,054,560
	New York State Dormitory Authority, RB,		
	Education, Series B, 5.75%, 3/15/36	7,850	8,669,226
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Schedule of Investments October 31, 2009 (Unaudited)

	Municipal Bonds Transferred to Tender Option Bond Trusts (d)	Par (000)	Value
	Sales Tax Asset Receivable Corp., RB, Series A (AMBAC), 5.25%, 10/15/27	\$ 13,000	\$ 13,981,083
	Sales Tax Asset Receivable Corp., RB, Series A (AMBAC), 5.00%, 10/15/32	16,000	17,205,807
			62,870,466
Education - 1.2%	New York State Dormitory Authority, RB, New York University, Series A, 5.00%, 7/01/38	6,498	6,653,888
Transportation - 10.0%	Metropolitan Transportation Authority, RB, Series A (MBIA), 5.00%, 11/15/31	3,901	3,989,228
	Metropolitan Transportation Authority, Refunding RB, Series A (FSA), 5.00%, 11/15/30	8,460	8,511,944
	New York State Thruway Authority, RB, Series H (FSA), 5.00%, 1/01/37	10,000	10,146,700
	Port Authority of New York & New Jersey, RB, Consolidated 37th Series, AMT (FSA), 5.13%, 7/15/30	2,500	2,534,500
	Triborough Bridge & Tunnel Authority, New York, Refunding RB (MBIA), 5.25%, 11/15/23	7,000	7,244,860
	Triborough Bridge & Tunnel Authority, Refunding RB (MBIA), 5.00%, 11/15/32	19,677	19,981,813
			52,409,045
Utilities - 1.4%	New York City Municipal Water Finance Authority, RB, Fiscal 2009, Series A, 5.75%, 6/15/40	4,094	4,515,101
	New York City Municipal Water Finance Authority, RB, Series FF-2, 5.50%, 6/15/40	2,759	2,990,937
		·	7,506,038
	Total Municipal Bonds Transferred to Tender Option Bond Trusts - 24.6%		129,439,437
	Total Long-Term Investments (Cost - \$827,986,173) - 157.3%		826,603,617
	Short-Term Securities	Shares	
	CMA New York Municipal Money Fund, 0.04% (e)(f)	18,608,056	18,608,056
	Total Short-Term Securities (Cost - \$18,608,056) - 3.5%		18,608,056

Total Investments	
(Cost - \$846,594,229*) - 160.8%	845,211,673
Liabilities in Excess of Other Assets - (0.8)%	(4,332,789)
Liability for Trust Certificates, Including Interest	
Expense and Fees Payable - (12.9)%	(67,695,659)
Preferred Shares, at Redemption Value - (47.1)%	(247,743,525)