

BLACKROCK MUNIYIELD QUALITY FUND II, INC.  
Form N-Q  
March 29, 2011  
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 811-06728

Name of Fund: BlackRock MuniYield Quality Fund II, Inc. (MQT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield Quality Fund II, 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: 04/30/2011

Date of reporting period: 01/31/2011

Item 1 Schedule of Investments

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Schedule of Investments January 31, 2011 (Unaudited)

BlackRock MuniYield Quality Fund II, Inc. (MQT)  
(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
<b>Alabama 0.9%</b>		
Birmingham Special Care Facilities Financing Authority, RB, Children s Hospital (AGC), 6.00%, 6/01/39	\$ 650	\$ 672,139
County of Jefferson Alabama, RB, Series A, 4.75%, 1/01/25	2,000	1,642,540
		<u>2,314,679</u>
<b>Arizona 1.2%</b>		
State of Arizona, COP, Department of Administration, Series A (AGM):		
5.00%, 10/01/27	2,300	2,172,994
5.00%, 10/01/29	925	854,117
		<u>3,027,111</u>
<b>California 18.2%</b>		
Alameda Corridor Transportation Authority, Refunding RB, CAB, Subordinate Lien, Series A (AMBAC), 5.48%, 10/01/25 (a)	7,150	5,511,363
Antelope Valley Community College District, GO, Election of 2004, Series B (NPFGC), 5.25%, 8/01/39	550	512,408
Arcadia Unified School District California, GO, CAB, Election of 2006, Series A (AGM), 4.96%, 8/01/39 (b)	1,400	194,866
Cabrillo Community College District California, GO, CAB, Election of 2004, Series B (NPFGC) (b):		
5.18%, 8/01/37	2,100	326,025
4.87%, 8/01/38	4,800	693,360
California Health Facilities Financing Authority, Refunding RB: St. Joseph Health System, Series A, 5.75%, 7/01/39	500	491,045
Sutter Health, Series B, 5.88%, 8/15/31 (c)	1,000	991,140
Coast Community College District California, GO, Refunding, CAB, Election of 2002, Series C (AGM), 5.53%, 8/01/13 (a)	1,800	1,388,934
East Side Union High School District, GO (AGM), 4.92%, 8/01/29 (b)	15,000	4,090,800
El Monte Union High School District California, GO, Election of 2002, Series C (AGM), 5.25%, 6/01/28	4,000	3,928,280

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Municipal Bonds	Par (000)	Value
<b>California</b> (concluded)		
Fairfield-Suisun Unified School District California, GO, Election of 2002 (NPFGC), 5.50%, 8/01/28	\$ 2,770	\$ 2,782,216
Fresno Unified School District California, GO, Election of 2001, Series E (AGM), 5.00%, 8/01/30	800	749,792
Los Angeles Community College District California, GO, Election of 2001, Series A (AGM), 5.00%, 8/01/32	2,200	2,072,862
Metropolitan Water District of Southern California, RB, Series B-1 (NPFGC): 5.00%, 10/01/29	2,600	2,520,050
5.00%, 10/01/36	1,475	1,451,842
Monterey Peninsula Community College District, GO, CAB, Series C (AGM), 5.08%, 8/01/28 (b)	11,975	3,659,680
Palm Springs Financing Authority, Refunding RB, Convention Center Project, Series A (NPFGC), 5.50%, 11/01/29	2,900	2,797,862
Port of Oakland, RB, Series K, AMT (NPFGC), 5.75%, 11/01/29	2,000	1,900,820
Poway Redevelopment Agency California, Tax Allocation Bonds, Refunding, Paguay Redevelopment Project (AMBAC), 5.13%, 6/15/33	1,250	1,020,837
Sacramento Municipal Utility District, RB, Series N (NPFGC), 5.00%, 8/15/28	3,800	3,795,516
Sacramento Unified School District California, GO, Election of 2002 (NPFGC), 5.00%, 7/01/30	1,600	1,519,840
San Diego County Water Authority, COP, Refunding, Series 2008-A (AGM), 5.00%, 5/01/38	2,015	1,897,787
State of California, GO, 5.13%, 6/01/27	20	19,239
Ventura County Community College District, GO, Election of 2002, Series B (NPFGC), 5.00%, 8/01/30	2,025	1,923,385
Yosemite Community College District, GO, CAB, Election of 2004, Series D, 6.55%, 8/01/36 (b)	2,000	326,460
		46,566,409

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:

AGC Assured Guaranty Corp.

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AGM	Assured Guaranty Municipal Corp.
AMBAC	American Municipal Bond Assurance Corp.
AMT	Alternative Minimum Tax (subject to)
ARB	Airport Revenue Bonds
BHAC	Berkshire Hathaway Assurance Corp.
CAB	Capital Appreciation Bonds
COP	Certificates of Participation
EDA	Economic Development Authority
ERB	Education Revenue Bonds
FGIC	Financial Guaranty Insurance Co.
GO	General Obligation Bonds
HDA	Housing Development Authority
HFA	Housing Finance Agency
IDA	Industrial Development Authority
ISD	Independent School District
NPFGC	National Public Finance Guarantee Corp.
PSF-GTD	Permanent School Fund Guaranteed
RB	Revenue Bonds
S/F	Single-Family

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BLACKROCK MUNIYIELD QUALITY FUND II, INC.

JANUARY 31, 2011

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## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)  
(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
<b>Colorado 1.4%</b>		
Colorado Health Facilities Authority, RB, Covenant Retirement Communities, Series A (Radian):		
5.50%, 12/01/27	\$ 1,200	\$ 1,047,072
5.50%, 12/01/33	675	568,431
E-470 Public Highway Authority Colorado, Refunding RB, CAB, Series B (NPFGC), 5.63%, 9/01/32 (b)	5,500	1,054,680
Regional Transportation District, COP, Series A, 5.38%, 6/01/31	1,000	975,180
		<u>3,645,363</u>
<b>Florida 19.8%</b>		
Broward County School Board Florida, COP, Series A (AGM), 5.25%, 7/01/33	1,400	1,297,408
County of Duval Florida, COP, Master Lease Program (AGM), 5.00%, 7/01/33	2,600	2,374,216
County of Miami-Dade Florida, RB: Jackson Health System (AGC), 5.63%, 6/01/34	1,000	996,690
Water & Sewer System (AGM), 5.00%, 10/01/39	6,900	6,461,229
County of Miami-Dade Florida, Refunding RB, Miami International Airport, AMT (AGC), 5.00%, 10/01/40	12,550	10,819,355
County of Orange Florida, Refunding RB, Series B (NPFGC), 5.13%, 1/01/32	1,575	1,524,868
Highlands County Health Facilities Authority, RB: Adventist Health System/Sunbelt, Series B, 6.00%, 11/15/37	550	560,846
Adventist, Series C, 5.25%, 11/15/36 (d)	4,425	4,078,832
Hillsborough County Aviation Authority Florida, RB, Series A, AMT (AGC), 5.38%, 10/01/33	3,250	3,037,937
Miami-Dade County Expressway Authority, RB, Series A (AGC), 5.00%, 7/01/35	5,000	4,704,400
Miami-Dade County School Board, COP, Refunding, Series B (AGC), 5.25%, 5/01/31	1,625	1,591,151
Orange County School Board, COP, Series A:		

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(AGC), 5.50%, 8/01/34	2,850	2,762,363
(NPFGC), 5.00%, 8/01/31	9,000	8,440,290
Sarasota County Public Hospital District, RB, Sarasota Memorial Hospital Project, Series A, 5.63%, 7/01/39	250	244,953
South Florida Water Management District, COP (AGC), 5.00%, 10/01/22	1,800	1,834,092

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50,728,630

**Georgia 1.0%**

Augusta-Richmond County Georgia, RB (AGM), 5.25%, 10/01/39	1,880	1,882,952
Gwinnett County Hospital Authority, Refunding RB, Gwinnett Hospital System, Series D (AGM), 5.50%, 7/01/41	730	681,126

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2,564,078

Municipal Bonds	Par (000)	Value
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**Illinois 22.1%**

Chicago Board of Education Illinois, GO, Refunding, Chicago School Reform Board, Series A (NPFGC), 5.50%, 12/01/26	\$ 2,500	\$ 2,466,025
Chicago Park District, GO, Harbor Facilities, Series C, 5.25%, 1/01/40	500	481,280
City of Chicago Illinois, ARB, General, Third Lien, Series B-2, AMT: (AGM), 5.75%, 1/01/23	5,200	5,272,020
(Syncora), 6.00%, 1/01/29	2,200	2,206,270
City of Chicago Illinois, GO, CAB, City Colleges (NPFGC), 5.90%, 1/01/31 (b)	8,370	2,130,249
City of Chicago Illinois, GO, Refunding, Series A (AGM), 5.00%, 1/01/25	5,000	4,744,850
City of Chicago Illinois, RB, Series A (AGC), 5.00%, 1/01/38	4,000	3,678,560
City of Chicago Illinois, Refunding RB, General Airport, Third Lien, Series A, AMT (NPFGC), 5.50%, 1/01/22	5,000	5,006,350
County of Cook Illinois, GO, Capital Improvement, Series C (AMBAC), 5.50%, 11/15/12 (e)	2,460	2,673,454
Illinois Finance Authority, Refunding RB, Central DuPage Health, Series B, 5.50%, 11/01/39	2,070	1,947,663
Illinois Sports Facilities Authority, RB, State Tax Supported (AMBAC), 5.50%, 6/15/30	19,675	19,736,976
Metropolitan Pier & Exposition Authority, RB, CAB, McCormick Place Expansion Project, Series A (NPFGC), 6.01%, 12/15/36 (b)	10,000	1,711,700

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Metropolitan Pier & Exposition Authority, Refunding RB, CAB, McCormick Place Expansion Project, Series B (AGM) (b):		
5.83%, 6/15/27	1,125	400,433
6.25%, 6/15/44	2,980	302,857
Railsplitter Tobacco Settlement Authority, RB, 6.00%, 6/01/28	575	548,746
Regional Transportation Authority, RB, Series B (NPFGC), 5.75%, 6/01/33	2,000	2,048,080
State of Illinois, RB, Build Illinois, Series B, 5.25%, 6/15/34	1,125	1,053,101
		56,408,614

**Indiana 0.8%**

Indiana Municipal Power Agency, RB, Series B, 5.75%, 1/01/34	350	351,281
Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38	1,575	1,614,517
		1,965,798

**Iowa 1.9%**

Iowa Finance Authority, RB, Series A (AGC), 5.63%, 8/15/37	4,925	4,868,018
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**Kentucky 0.8%**

Kentucky State Property & Buildings Commission, Refunding RB, Project No. 93 (AGC), 5.25%, 2/01/29	2,000	2,007,780
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## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)  
(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
<b>Louisiana 0.9%</b>		
Jefferson Parish Home Mortgage Authority, RB, Series B-1, AMT (NPFGC), 6.65%, 12/01/33	\$ 1,125	\$ 1,187,325
Louisiana Public Facilities Authority, Refunding RB, Christus Health, Series B (AGC), 6.50%, 7/01/30	1,150	1,222,945
		<u>2,410,270</u>
<b>Maryland 0.4%</b>		
Maryland Community Development Administration, Refunding RB, Residential, Series A, AMT, 5.75%, 9/01/39	970	1,006,763
<b>Massachusetts 9.4%</b>		
Massachusetts HFA, RB, AMT (AGM): Rental Mortgage, Series F, 5.25%, 1/01/46	15,550	14,471,918
S/F Housing, Series 128, 4.80%, 12/01/27 (d)	1,500	1,392,420
Massachusetts HFA, Refunding RB, Series C, AMT: 5.00%, 12/01/30	5,000	4,575,900
5.35%, 12/01/42	975	875,238
Massachusetts Water Resources Authority, Refunding RB, General, Series A (NPFGC), 5.00%, 8/01/34	2,700	2,700,000
		<u>24,015,476</u>
<b>Michigan 8.6%</b>		
City of Detroit Michigan, RB, Second Lien: Series B (AGM), 6.25%, 7/01/36	350	367,238
Series B (AGM), 7.00%, 7/01/36	200	220,550
System, Series A (BHAC), 5.50%, 7/01/36	5,500	5,288,800
System, Series B (NPFGC), 5.00%, 7/01/36	3,000	2,572,890
City of Detroit Michigan, Refunding RB: Second Lien, Series E (BHAC), 5.75%, 7/01/31	2,200	2,209,086
Series D (NPFGC), 5.00%, 7/01/28	4,000	3,591,160
Series D (NPFGC), 5.00%, 7/01/33	1,000	866,510
	375	344,066



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Kalamazoo Hospital Finance Authority, RB, Bronson Methodist Hospital (AGM), 5.25%, 5/15/36		
Michigan Higher Education Student Loan Authority, Refunding RB, Student Loan, Series XVII-G, AMT (AMBAC), 5.20%, 9/01/20	1,000	1,000,300
Michigan State HDA, RB, Series C, AMT, 5.50%, 12/01/28	900	852,939
Michigan Strategic Fund, RB, Detroit Edison Co. Project, Series C, AMT (Syncora), 5.45%, 12/15/32	3,900	3,596,658
Michigan Strategic Fund, Refunding RB, Detroit Edison Co. Project, Series A, AMT (Syncora), 5.50%, 6/01/30	1,000	950,830
		21,861,027

Municipal Bonds	Par (000)	Value
<b>Minnesota</b> 0.7%		