

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

MUNIYIELD INSURED FUND INC

Form N-Q

March 28, 2006

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 811-6540

Name of Fund: MuniYield Insured 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, MuniYield Insured 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: (609) 282-2800

Date of fiscal year end: 10/31/2006

Date of reporting period: 11/01/05 - 01/31/06

Item 1 - Schedule of Investments

MuniYield Insured Fund, Inc.

Schedule of Investments as of January 31, 2006

| State              | Face<br>Amount | Municipal Bonds   |
|--------------------|----------------|---|
| Alaska - 1.6%      | \$ 3,695       | Alaska Energy Authority, Power Revenue Refunding Bonds (Bradley Series, 6% due 7/01/2018 (g)                                      |
|                    | 11,845         | Civic Ventures of Anchorage, Alaska, Revenue Bonds (Anchorage Co 5% due 9/01/2034 (b)   |
| Arizona - 2.8%     | 18,730         | Downtown Phoenix Hotel Corporation, Arizona, Revenue Bonds, Semi due 7/01/2036 (c)  |
|                    | 9,000          | Maricopa County, Arizona, Hospital Revenue Refunding Bonds (Sun 5% due 4/01/2035  |
| California - 34.9% | 5,000          | Alameda County, California, Redevelopment Agency, Tax Allocation Redevelopment Project), Series A, 5% due 8/01/2036 (b)           |
|                    | 10,000         | Alameda Corridor Transportation Authority, California, Capital A Refunding Bonds, Subordinate Lien, Series A, 5.40%* due 10/01/20 |

## Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

|        |   |
|--------|---|
| 5,000  | Antioch, California, Public Finance Authority, Lease Revenue Ref<br>(Municipal Facilities Project), Series A, 5.50% due 1/01/2032 (b) |
| 10,000 | California Infrastructure and Economic Development Bank, Bay Area<br>Revenue Bonds, First Lien, Series A, 5% due 7/01/2025 (c)        |
| 7,450  | California State, GO, DRIVERS, Series 556, 7.664% due 11/01/2011  |
| 6,450  | California State, GO, DRIVERS, Series 557, 7.664% due 4/01/2012   |
| 5,500  | California State Public Works Board, Lease Revenue Bonds (Depart<br>Series C, 5.25% due 6/01/2028                                     |
| 3,755  | California State Public Works Board, Lease Revenue Bonds (Depart<br>Services), Series D, 5.25% due 6/01/2028                          |

### Portfolio Abbreviations

To simplify the listings of MuniYield Insured 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)   |
| DRIVERS | Derivative Inverse Tax-Exempt Receipts |
| EDA     | Economic Development Authority         |
| GO      | General Obligation Bonds               |
| HDA     | Housing Development Authority          |
| HFA     | Housing Finance Agency                 |
| IDA     | Industrial Development Authority       |
| IDR     | Industrial Development Revenue Bonds   |
| PCR     | Pollution Control Revenue Bonds        |
| RIB     | Residual Interest Bonds                |
| RITR    | Residual Interest Trust Receipts       |
| S/F     | Single-Family                          |
| VRDN    | Variable Rate Demand Notes             |

MuniYield Insured Fund, Inc.

Schedule of Investments as of January 31, 2006 (concluded)

| State                     | Face<br>Amount | Municipal Bonds  |
|---------------------------|----------------|--|
| California<br>(concluded) | \$ 5,250       | California State Public Works Board, Lease Revenue Bonds (Depart<br>Health - Coalinga State Hospital), Series A, 5.125% due 6/01/202 |
|                           | 8,250          | California State University, Systemwide Revenue Bonds, Series A,<br>11/01/2035 (c)   |
|                           | 12,000         | California State, Various Purpose, GO, 5.25% due 11/01/2029  |
|                           | 32,000         | California State, Various Purpose, GO, Refunding, 5% due 6/01/20   |

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

|        |   |
|--------|---|
| 7,740  | California Statewide Communities Development Authority, Health F<br>Bonds (Memorial Health Services), Series A, 6% due 10/01/2023 |
| 4,205  | California Statewide Communities Development Authority, Water Re<br>Financing Program), Series C, 5.25% due 10/01/2034 (g)        |
| 4,500  | Coronado, California, Community Development Agency, Tax Allocati<br>Community Development Project), 5% due 9/01/2035 (a)          |
| 7,500  | Desert Sands, California, Unified School District, GO (Election<br>6/01/2029 (g)  |
| 8,025  | East Bay Municipal Utility District, California, Water System Re<br>Sub-Series A, 5% due 6/01/2035 (b)                            |
| 5,800  | Fairfield-Suisun, California, Unified School District, GO (Elect<br>due 8/01/2028 (b)   |
| 5,015  | Gavilan, California, Joint Community College District, GO, DRIVE<br>7.664% due 8/01/2012 (a) (k)                                  |
| 15,900 | Golden State Tobacco Securitization Corporation of California, T<br>Revenue Refunding Bonds, Series A, 5% due 6/01/2035 (c)       |
| 13,155 | Huntington Beach, California, Union High School District, GO (EL<br>due 8/01/2029 (g)   |
| 1,000  | Long Beach, California, Harbor Revenue Refunding Bonds, AMT, Ser<br>5/15/2027 (b)   |
| 5,000  | Los Angeles, California, Harbor Department Revenue Bonds, RITR,<br>9.065% due 11/01/2026 (b) (k)                                  |
| 38,800 | Los Angeles, California, Unified School District, GO, Series A,   |
| 12,775 | Los Angeles, California, Water and Power Revenue Bonds (Power Sy<br>due 7/01/2035 (g)   |
| 29,360 | Los Angeles, California, Water and Power Revenue Bonds (Power Sy<br>5% due 7/01/2035 (g)  |
| 10,000 | Los Angeles, California, Water and Power Revenue Bonds (Power Sy<br>5% due 7/01/2029 (g)  |
| 4,730  | Port of Oakland, California, DRIVERS, AMT, Series 839Z, 7.397% d  |
| 145    | Port of Oakland, California, Revenue Bonds, AMT, Series K, 5.75%  |
| 7,000  | Port of Oakland, California, Trust Receipts, Revenue Bonds, AMT,<br>8.163% due 11/01/2021 (c) (k)                                 |
| 10,000 | Riverside County, California, Public Financing Authority, Tax AL<br>Bonds (Redevelopment Projects), 5% due 10/01/2035 (e)         |
| 7,090  | San Diego, California, Unified School District, GO (Election of<br>due 7/01/2029 (g)  |
| 6,505  | Santa Monica, California, Community College District, GO (Electi<br>Refunding, Series C, 4.97%* due 8/01/2022 (b)                 |
| 8,310  | Stockton, California, Public Financing Authority, Lease Revenue<br>Capital Projects), 5.25% due 9/01/2034 (c)                     |

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

|                 |        |   |
|-----------------|--------|---|
|                 | 5,800  | University of California, Limited Project Revenue Bonds, Series   |
|                 | 12,515 | University of California Revenue Bonds, Series G, 4.75% due 5/15  |
| Florida - 6.2%  | 15,955 | Florida State Department of Transportation, GO (Right-of-Way Acco<br>Construction), Series A, 5% due 7/01/2031 (g)                |
|                 | 8,700  | Jacksonville Electric Authority, Florida, Electric System Revenue<br>4.75% due 10/01/2036 (g)                                     |
|                 | 5,375  | Miami-Dade County, Florida, Aviation Revenue Bonds, RIB, AMT, Se<br>due 10/01/2025 (c) (k)  |
|                 | 1,000  | Miami-Dade County, Florida, Aviation Revenue Refunding Bonds (Mi<br>Airport), AMT, 5.375% due 10/01/2027 (c)                      |
|                 | 7,300  | Miami-Dade County, Florida, Aviation Revenue Refunding Bonds (Mi<br>Airport), AMT, Series A, 5% due 10/01/2030 (e)                |
|                 | 10,000 | Miami-Dade County, Florida, Aviation Revenue Refunding Bonds (Mi<br>Airport), AMT, Series A, 5% due 10/01/2035 (e)                |
|                 | 5,000  | Orange County, Florida, Health Facilities Authority, Hospital Re<br>(Adventist Health System), 5.625% due 11/15/2032              |
|                 | 2,000  | Orange County, Florida, Health Facilities Authority, Hospital Re<br>(Orlando Regional Healthcare), 5.75% due 12/01/2012 (f)       |
|                 | 5,000  | Orange County, Florida, Health Facilities Authority, Hospital Re<br>(Orlando Regional Healthcare), Series B, 4.75% due 11/15/2036 |
| Georgia - 4.1%  | 26,500 | Atlanta, Georgia, Airport General Revenue Refunding Bonds, AMT,<br>due 1/01/2030 (g)  |
|                 | 12,500 | Atlanta, Georgia, Airport General Revenue Refunding Bonds, Serie<br>1/01/2033 (g)   |
|                 | 500    | Burke County, Georgia, Development Authority, PCR, Refunding (Og<br>Corporation), VRDN, 3.03% due 1/01/2021 (a) (h)               |
| Hawaii - 0.2%   | 2,000  | Hawaii State, GO, Series CX, 5.50% due 2/01/2021 (g)  |
| Illinois - 9.5% | 13,115 | Chicago, Illinois, O'Hare International Airport Revenue Bonds, D<br>Series 368, 8.624% due 7/01/2011 (b) (k)                      |
|                 | 8,600  | Chicago, Illinois, O'Hare International Airport Revenue Bonds, D<br>Series 369, 8.624% due 7/01/2011 (e) (k)                      |
|                 | 16,685 | Chicago, Illinois, O'Hare International Airport Revenue Bonds, T<br>Series B-2, 5.25% due 1/01/2027 (b)                           |
|                 | 8,200  | Chicago, Illinois, O'Hare International Airport, Revenue Refundi<br>AMT, Series 653-Z, 7.124% due 1/01/2012 (g) (k)               |
|                 | 1,500  | Chicago, Illinois, O'Hare International Airport, Revenue Refundi<br>AMT, Series C-2, 5.25% due 1/01/2034 (e)                      |

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

|                  |        |  |
|------------------|--------|--|
|                  | 7,865  | Chicago, Illinois, Second Lien Water Revenue Refunding Bonds, VR 11/01/2031 (b) (h)  |
|                  | 500    | Illinois Health Facilities Authority, Revenue Refunding Bonds (U Hospitals), VRDN, 3.06% due 8/01/2026 (b) (h)   |
|                  | 5,000  | Illinois State, GO, 5% due 4/01/2028 (a)   |
|                  | 12,600 | Illinois State, GO, 5% due 4/01/2030 (a)   |
|                  | 2,000  | Illinois State Sales Tax Revenue Bonds, 6.125% due 6/15/2016   |
|                  | 6,035  | McLean and Woodford Counties, Illinois, Community Unit, School D GO, Refunding, 6.375% due 12/01/2016 (g)  |
|                  | 4,800  | Metropolitan Pier and Exposition Authority, Illinois, Dedicated Refunding Bonds (McCormick Place Expansion Project), Series B, 5                         |
|                  | 1,000  | Regional Transportation Authority, Illinois, Revenue Bonds, Seri 6/01/2020 (c)   |
| Indiana - 5.3%   | 2,250  | Indiana Health Facilities Financing Authority, Hospital Revenue Hospital Obligated Group), Series A, 5.375% due 3/01/2034 (a)                            |
|                  | 3,000  | Indiana Transportation Finance Authority, Highway Revenue Bonds, due 6/01/2026 (c)   |
|                  | 14,000 | Indiana Transportation Finance Authority, Highway Revenue Bonds, due 6/01/2028 (c)   |
|                  | 20,000 | Indiana Transportation Finance Authority, Highway Revenue Bonds, due 6/01/2029 (c)   |
|                  | 2,705  | Indianapolis, Indiana, Local Public Improvement Bond Bank, Reven Project), Series A, 5.125% due 7/01/2027 (b)  |
|                  | 2,000  | Indianapolis, Indiana, Local Public Improvement Bond Bank, Reven (Indianapolis Airport Authority Project), AMT, Series B, 5.25% d                        |
|                  | 6,525  | Indianapolis, Indiana, Local Public Improvement Bond Bank, Reven (Indianapolis Airport Authority Project), AMT, Series B, 5.25% d                        |
| Louisiana - 3.5% | 3,750  | Louisiana Local Government, Environmental Facilities, Community Authority Revenue Bonds (Capital Projects and Equipment Acquisit 6.30% due 7/01/2030 (a) |
|                  | 6,615  | Louisiana Public Facilities Authority, Hospital Revenue Bonds (F Missionaries of Our Lady Health System, Inc.), Series A, 5.25% d                        |
|                  | 7,500  | Louisiana Public Facilities Authority, Revenue Refunding Bonds, 1025, 7.155% due 7/01/2012 (b) (k)   |
|                  | 11,900 | Louisiana State, Gas and Fuels Tax Revenue Bonds, Series A, 5% d   |
|                  | 3,545  | New Orleans, Louisiana, GO (Public Improvements), 5% due 10/01/2   |
| Maryland - 1.1%  | 5,000  | Baltimore, Maryland, Convention Center Hotel Revenue Bonds, Seni due 9/01/2032 (e)   |

## Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

|                      |        |   |
|----------------------|--------|---|
|                      | 5,615  | Baltimore, Maryland, Convention Center Hotel Revenue Bonds, Senior Lien, Series A, 5.125% due 9/01/2039 (e)           |
| Massachusetts - 6.1% | 12,000 | Massachusetts Bay Transportation Authority, Special Assessment Revenue Bonds, Series A, 5% due 7/01/2031              |
|                      | 2,500  | Massachusetts State, HFA, Housing Development Revenue Refunding Bonds, Series A, 5.40% due 12/01/2028 (b)             |
|                      | 15,000 | Massachusetts State, HFA, Rental Housing Mortgage Revenue Bonds, Series A, 5.15% due 7/01/2026 (g)                    |
|                      | 7,550  | Massachusetts State Port Authority Revenue Bonds, Series A, 5% due 7/01/2031  |
|                      | 11,160 | Massachusetts State Special Obligation Dedicated Tax Revenue Bonds, Series A, 5.125% due 1/01/2014 (c) (f)            |
|                      | 10,000 | Massachusetts State Special Obligation Dedicated Tax Revenue Bonds, Series A, 5.125% due 1/01/2014 (c) (f)            |
| Michigan - 3.9%      | 9,360  | Clarkston, Michigan, Community Schools, GO, 5.25% due 5/01/2029   |
|                      | 1,475  | Detroit, Michigan, Sewer Disposal Revenue Bonds, Senior Lien, Variable Rate, 3.05% due 7/01/2033 (g) (h)              |
|                      | 2,500  | Michigan State Strategic Fund, Limited Obligation Revenue Refunding Bonds, Series 857Z, 7.924% due 3/01/2010 (e) (k)  |
|                      | 4,000  | Michigan State Strategic Fund, Limited Obligation Revenue Refunding Bonds, Series 858Z, 7.625% due 12/01/2011 (e) (k) |
|                      | 20,000 | Wayne County, Michigan, Airport Authority Revenue Bonds (Detroit County Airport), AMT, 5% due 12/01/2029 (b)          |
| Missouri - 0.0%      | 170    | Missouri State Housing Development Commission, S/F Mortgage Revenue Bonds, Series C-1, 7.15% due 3/01/2032 (l)        |
| Nebraska - 0.7%      | 6,780  | Omaha Convention Hotel Corporation, Nebraska, Convention Center Revenue Bonds, Series A, 5.125% due 4/01/2032 (a)     |
| Nevada - 8.9%        | 25,000 | Clark County, Nevada, Airport System Subordinate Lien Revenue Bonds, Series A, 5.125% due 7/01/2030 (c)               |
|                      | 6,338  | Clark County, Nevada, IDR, RIB, AMT, Series 1181, 7.19% due 7/01/2038 (c)   |
|                      | 12,000 | Clark County, Nevada, IDR (Southwest Gas Corporation Project), AMT, Series A, 5.125% due 3/01/2038 (c)                |
|                      | 6,000  | Henderson, Nevada, Health Care Facilities Revenue Bonds (Catholic Charities), Series A, 5.625% due 7/01/2024          |
|                      | 5,000  | Humboldt County, Nevada, PCR, Refunding (Sierra Pacific Project), Series A, 5.125% due 10/01/2013 (a)                 |
|                      | 1,165  | Reno, Nevada, Capital Improvement Revenue Bonds, 5.50% due 6/01/2038 (a)  |
|                      | 15,000 | Washoe County, Nevada, Gas Facilities Revenue Bonds (Sierra Pacific Energy), Series A, 5.125% due 7/01/2038 (a)       |

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

|                   |        |  |
|-------------------|--------|--|
|                   |        | AMT, 6.65% due 12/01/2017 (a)  |
|                   | 5,000  | Washoe County, Nevada, Gas Facilities Revenue Bonds (Sierra Pacific Power), AMT, 6.55% due 9/01/2020 (b)   |
|                   | 6,550  | Washoe County, Nevada, Water and Sewer, GO, 5% due 1/01/2031 (b)   |
|                   | 5,000  | Washoe County, Nevada, Water Facility Revenue Bonds (Sierra Pacific Power), AMT, 6.65% due 6/01/2017 (b)   |
| New Jersey - 7.0% | 16,000 | Garden State Preservation Trust of New Jersey, Open Space and Farmland Protection Revenue Bonds, Series A, 5.75% due 11/01/2028 (g)                                      |
|                   | 3,060  | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2029   |
|                   | 2,610  | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2031   |
|                   | 14,135 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2034   |
|                   | 14,830 | New Jersey EDA, Revenue Bonds, DRIVERS, Series 785-Z, 7.173% due 6/15/2034   |
|                   | 7,500  | New Jersey EDA, School Facilities Construction Revenue Bonds, Series 2019-1, due 3/01/2030   |
|                   | 3,250  | New Jersey EDA, School Facilities Construction Revenue Bonds, Series 2019-2, due 9/01/2030   |
|                   | 1,500  | Newark, New Jersey, Housing Authority, Port Authority-Port Newark Additional Rent-Backed Revenue Bonds (City of Newark Redevelopment Authority), 5.50% due 1/01/2027 (b) |
|                   | 1,380  | Newark, New Jersey, Housing Authority, Port Authority-Port Newark Additional Rent-Backed Revenue Bonds (City of Newark Redevelopment Authority), due 1/01/2028 (b)       |
| New Mexico - 0.2% | 1,605  | New Mexico Educational Assistance Foundation, Student Loan Revenue Bonds (Student Loan Program), AMT, First Sub-Series A-2, 6.65% due 11/01/2028 (b)                     |
|                   | 485    | New Mexico Mortgage Finance Authority, S/F Mortgage Revenue Bonds, 6.95% due 9/01/2031 (1)   |
| New York - 23.8%  | 10,250 | Long Island Power Authority, New York, Electric System Revenue Bonds, 5.10% due 9/01/2029  |
|                   | 12,500 | Metropolitan Transportation Authority, New York, Commuter Facilities Refunding Bonds, Series B, 5.125% due 7/01/2024 (a) (i)   |
|                   | 11,250 | Metropolitan Transportation Authority, New York, Transportation Refunding Bonds, Series F, 5% due 11/15/2030   |
|                   | 65,000 | New York City, New York, City Municipal Water Finance Authority, System, Revenue Refunding Bonds, Series B, 5% due 6/15/2036 (g)   |
|                   | 1,880  | New York City, New York, GO, Series B, 5.875% due 8/01/2016 (b)  |
|                   | 10,000 | New York City, New York, GO, Series J, 5.25% due 5/15/2024   |
|                   | 1,000  | New York City, New York, GO, Series J, 5.25% due 5/15/2025   |

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

|                       |        |   |
|-----------------------|--------|---|
|                       | 20,000 | New York City, New York, GO, Series M, 5% due 4/01/2030 (m)   |
|                       | 6,000  | New York City, New York, GO, Sub-Series C-1, 5.25% due 8/15/2026  |
|                       | 10,000 | New York City, New York, Sales Tax Asset Receivable Corporation Series A, 5% due 10/15/2032 (a)   |
|                       | 10,750 | New York State Dormitory Authority, State Personal Income Tax Refund (Education), Series F, 5% due 3/15/2030                            |
|                       | 6,865  | New York State Dormitory Authority, Supported Debt Revenue Bonds (Services Facilities Improvement), Series E, 5% due 2/15/2035          |
|                       | 10,000 | New York State Mortgage Agency Revenue Bonds, AMT, Series 109, 4  |
|                       | 10,000 | New York State Thruway Authority, General Revenue Refunding Bonds due 1/01/2028 (g)   |
|                       | 20,000 | New York State Thruway Authority, General Revenue Refunding Bonds due 1/01/2030 (g)   |
|                       | 6,645  | New York State Urban Development Corporation, Personal Income Tax Refund Series B, 5% due 3/15/2030 (g)                                 |
|                       | 19,500 | Port Authority of New York and New Jersey, Consolidated Revenue Bonds Series, 5.125% due 7/15/2030 (g)                                  |
| Oklahoma - 1.4%       | 7,500  | Oklahoma State IDR, Refunding, DRIVERS, Series 455, 8.154% due 2  |
|                       | 5,650  | Oklahoma State Industries Authority, Revenue Refunding Bonds (Industrial Development), Series B, 3.06% due 8/15/2029 (b) (h)            |
| Pennsylvania - 3.9%   | 7,800  | Pennsylvania State Turnpike Commission, Turnpike Revenue Bonds, Series 460-Z, 7.654% due 6/01/2012 (a) (k)                              |
|                       | 5,175  | Philadelphia, Pennsylvania, School District, GO, Series B, 5.625%   |
|                       | 12,115 | Philadelphia, Pennsylvania, School District, GO, Series D, 5.125%   |
|                       | 6,000  | Philadelphia, Pennsylvania, School District, GO, Series D, 5.25%  |
|                       | 5,000  | Sayre, Pennsylvania, Health Care Facilities Authority, Revenue Bonds (Healthcare System), Series B, 7.125% due 12/01/2031               |
| South Carolina - 4.6% | 3,895  | Charleston Educational Excellence Financing Corporation, South Carolina Bonds (Charleston County School District), 5.25% due 12/01/2028 |
|                       | 3,465  | Charleston Educational Excellence Financing Corporation, South Carolina Bonds (Charleston County School District), 5.25% due 12/01/2029 |
|                       | 1,160  | Charleston Educational Excellence Financing Corporation, South Carolina Bonds (Charleston County School District), 5.25% due 12/01/2030 |
|                       | 1,325  | South Carolina Housing Finance and Development Authority, Mortgage Revenue Bonds, AMT, Series A-2, 6.35% due 7/01/2019 (g)              |
|                       | 5,000  | South Carolina State Public Service Authority, Revenue Refunding Bonds (Public Service Project), Series A, 5% due 1/01/2030 (b)         |



## Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

|                  |        |  |
|------------------|--------|--|
|                  | 12,000 | South Carolina State Public Service Authority, Revenue Refunding Project), Series A, 5% due 1/01/2036 (b)  |
|                  | 18,030 | South Carolina Transportation Infrastructure Bank Revenue Bonds, 10/01/2029 (a)  |
| Tennessee - 1.3% | 2,000  | Blount County, Tennessee, Public Building Authority, Local Government Improvement Revenue Bonds, VRDN, Series A3A, 3.06% due 6/01/2026             |
|                  | 535    | Sevier County, Tennessee, Public Building Authority Revenue Bonds, Public Improvement IV, VRDN, Series F-1, 3.06% due 6/01/2025 (a)                |
|                  | 1,795  | Tennessee HDA, Revenue Bonds (Homeownership Program), AMT, Series due 7/01/2012  |
|                  | 2,250  | Tennessee HDA, Revenue Bonds (Homeownership Program), AMT, Series due 7/01/2014  |
|                  | 3,535  | Tennessee HDA, Revenue Refunding Bonds (Homeownership Program), due 7/01/2022 (g)  |
|                  | 2,505  | Tennessee HDA, Revenue Refunding Bonds (Homeownership Program), due 1/01/2026 (g)  |
| Texas - 10.6%    | 15,820 | Bell County, Texas, Health Facilities Development Corporation, Health (Scott & White Memorial Hospital), VRDN, Series B-1, 3.06% due 8/01/2025 (b) |
|                  | 1,880  | Bexar, Texas, Metropolitan Water District, Waterworks System Revenue Bonds, 6.35% due 5/01/2025 (b)  |
|                  | 10,500 | Dallas-Fort Worth, Texas, International Airport Revenue Bonds, Series 353, 7.624% due 5/01/2011 (b) (k)  |
|                  | 7,500  | Dallas-Fort Worth, Texas, International Airport Revenue Refunding Bonds, AMT, Series 336Z, 7.885% due 11/01/2026 (c) (k)                           |
|                  | 1,665  | Harris County, Houston, Texas, Sports Authority, Revenue Refunding Bonds, Series G, 5.75% due 11/15/2019 (b)                                       |
|                  | 3,500  | Harris County, Houston, Texas, Sports Authority, Revenue Refunding Bonds, Series G, 5.75% due 11/15/2020 (b)                                       |
|                  | 10,000 | Harris County, Houston, Texas, Sports Authority, Revenue Refunding Bonds, Series G, 5.25% due 11/15/2030 (b)                                       |
|                  | 15,000 | Houston, Texas, Airport System Revenue Refunding Bonds, RIB, Series due 7/01/2030 (g) (k)  |
|                  | 5,450  | Houston, Texas, Independent School District, GO, 5% due 2/15/2030 (b)  |
|                  | 4,825  | Texas State Department of Housing and Community Affairs, S/F Mortgage Revenue Bonds, AMT, Series A, 5.45% due 9/01/2023 (b) (l)                    |
|                  | 10,000 | Texas State Transportation Commission, GO (Mobility Fund), Series due 11/01/2026 (c) (k)   |
|                  | 10,000 | Texas State Turnpike Authority, Central Texas Turnpike System Revenue Bonds, Tier, Series A, 5.50% due 8/15/2039 (a)                               |
|                  | 4,000  | Texas Technical University, Financing System Revenue Bonds, Series due 8/15/2019 (b)   |

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

|                    |        |   |
|--------------------|--------|---|
| Vermont - 0.1%     | 720    | Vermont HFA, S/F Housing Revenue Bonds, AMT, Series 12B, 6.30% d  |
| Virginia - 0.3%    | 2,500  | Halifax County, Virginia, IDA, Exempt Facility Revenue Refunding<br>Electric Cooperative Project), AMT, 5.625% due 6/01/2028 (a)    |
| Washington - 15.3% | 2,545  | Bellevue, Washington, GO, Refunding, 5.25% due 12/01/2026 (b)   |
|                    | 2,455  | Bellevue, Washington, GO, Refunding, 5.25% due 12/01/2027 (b)   |
|                    | 2,850  | Bellevue, Washington, GO, Refunding, 5.25% due 12/01/2028 (b)   |
|                    | 3,000  | Bellevue, Washington, GO, Refunding, 5.25% due 12/01/2029 (b)   |
|                    | 17,600 | Bellevue, Washington, GO, Refunding, 5% due 12/01/2034 (b)  |
|                    | 16,150 | Central Puget Sound Regional Transportation Authority, Washington<br>Tax Revenue Bonds, Series A, 5% due 11/01/2030 (a)             |
|                    | 3,030  | Chelan County, Washington, Public Utility District Number 001, C<br>Bonds (Chelan Hydro System), AMT, Series A, 5.45% due 7/01/2037 |
|                    | 6,595  | Chelan County, Washington, Public Utility District Number 001, C<br>Refunding Bonds (Chelan Hydro System), AMT, Series B, 6.35% due |
|                    | 6,000  | Chelan County, Washington, Public Utility District Number 001, C<br>Refunding Bonds (Chelan Hydro System), AMT, Series C, 5.65% due |
|                    | 10,000 | Energy Northwest, Washington, Electric Revenue Refunding Bonds (C<br>Series B, 6% due 7/01/2017 (b)                                 |
|                    | 5,000  | King County, Washington, Sewer, GO, 5% due 1/01/2030 (c)  |
|                    | 3,500  | Port of Seattle, Washington, Revenue Bonds, Series A, 5.50% due   |
|                    | 9,782  | Port of Seattle, Washington, Revenue Refunding Bonds, RIB, AMT,<br>due 7/01/2029 (b) (k)  |
|                    | 10,000 | Radford Court Properties, Washington, Student Housing Revenue Bo<br>6/01/2032 (b)   |
|                    | 1,720  | Seattle, Washington, Drain and Wastewater Utility Revenue Bonds,<br>11/01/2029 (b)  |
|                    | 4,945  | Skagit County, Washington, Public Hospital District, GO, Series<br>12/01/2025 (b)   |
|                    | 5,450  | Skagit County, Washington, Public Hospital District, GO, Series<br>12/01/2026 (b)   |
|                    | 7,250  | Tacoma, Washington, Solid Waste Utility Revenue Refunding Bonds,<br>due 12/01/2019 (a)  |
|                    | 10,000 | Washington State, GO, DRIVERS, Series 438Z, 7.904% due 1/01/2009  |
|                    | 10,075 | Washington State, GO, Series D, 5% due 1/01/2030 (a)  |
|                    | 7,000  | Washington State Health Care Facilities Authority Revenue Bonds<br>System), Series A, 5.25% due 10/01/2021 (b)                      |

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

|                      |             |   |
|----------------------|-------------|---|
| West Virginia - 0.6% | 5,925       | Harrison County, West Virginia, County Commission for Solid Waste Bonds (Monongahela Power), AMT, Series C, 6.75% due 8/01/2024 (a) |
| Wisconsin - 0.4%     | 3,395       | Wisconsin State Health and Educational Facilities Authority Revenue (Synergyhealth Inc.), 6% due 11/15/2032                         |
|                      |             | Total Municipal Bonds (Cost - \$1,549,026) - 158.3%   |
|                      | Shares Held | Short-Term Securities   |
|                      | 1,300       | Merrill Lynch Institutional Tax-Exempt Fund (j)   |
|                      |             | Total Short-Term Securities (Cost - \$1,300) - 0.1%   |
|                      |             | Total Investments (Cost - \$1,550,326**) - 158.4%   |
|                      |             | Liabilities in Excess of Other Assets - (2.0%)  |
|                      |             | Preferred Stock, at Redemption Value - (56.4%)  |
|                      |             | Net Assets Applicable to Common Stock - 100.0%  |

\* Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.

\*\* The cost and unrealized appreciation (depreciation) of investments as of January 31, 2006, as computed for federal income tax purposes, were as follows:

|                               |    |           |
|-------------------------------|----|-----------|
| Aggregate cost                | \$ | 1,550,534 |
|                               |    | =====     |
| Gross unrealized appreciation | \$ | 53,770    |
| Gross unrealized depreciation |    | (2,283)   |
|                               |    | -----     |
| Net unrealized appreciation   | \$ | 51,487    |
|                               |    | =====     |

- (a) AMBAC Insured.
- (b) MBIA Insured.
- (c) FGIC Insured.
- (d) CIFG Insured.
- (e) XL Capital Insured.
- (f) Prerefunded.
- (g) FSA Insured.
- (h) 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.

## Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

- (i) Escrowed to maturity.
- (j) 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<br>Activity | Dividend<br>Income |
|---|-----------------|--------------------|
| Merrill Lynch Institutional Tax-Exempt Fund | 1,300           | \$ 5               |

- (k) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.
- (l) FNMA/GNMA Collateralized.
- (m) Assured Guaranty Insured.
- o Forward interest rate swaps outstanding as of January 31, 2006 were as follows:

|   | Notional<br>Amount | Unrealized<br>Appreciation |
|---|--------------------|----------------------------|
| Pay a fixed rate of 3.977% and receive a floating rate equal to a 7-Day Bond Market Association Municipal Swap Index Rate |                    |                            |
| Broker, JPMorgan Chase Bank<br>Expires April 2026   | \$ 119,000         | \$ 902                     |

### Item 2 - Controls and Procedures

- 2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.
- 2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is 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.

Edgar Filing: MUNIYIELD INSURED FUND INC - Form N-Q

MuniYield Insured Fund, Inc.

By: /s/ Robert C. Doll, Jr.  
-----  
Robert C. Doll, Jr.  
Chief Executive Officer  
MuniYield Insured Fund, Inc.

Date: March 20, 2006

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  
MuniYield Insured Fund, Inc.

Date: March 20, 2006

By: /s/ Donald C. Burke  
-----  
Donald C. Burke  
Chief Financial Officer  
MuniYield Insured Fund, Inc.

Date: March 20, 2006