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BLACKROCK MUNIYIELD FUND INC

Form N-Q

March 28, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-06414

Name of Fund: BlackRock MuniYield Fund, Inc. (MYD)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive
Officer, BlackRock MuniYield Fund, Inc., 800 Scudders Mill Road,
Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ,
08543-9011

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

Date of fiscal year end: 10/31/2008

Date of reporting period: 11/01/2007 - 01/31/2008

Item 1 - Schedule of Investments

BlackRock MuniYield Fund, Inc.
Schedule of Investments as of January 31, 2008 (Unaudited) (in Thousands)

| State | Face Amount | Municipal Bonds |
|-----------------|----------------|---|
| Alabama - 3.4% | \$ 4,540 | Birmingham, Alabama, Special Care Facilities Financing Aut Refunding Bonds (Ascension Health Credit), Series C-2, 5% |
| | 3,300 | Birmingham, Alabama, Special Care Facilities Financing Aut Refunding Bonds (Ascension Health Credit), Series C-2, 5% |
| | 5,250 | Jefferson County, Alabama, Limited Obligation School Warra due 1/01/2022 |
| | 2,200 | Tuscaloosa, Alabama, Special Care Facilities Financing Aut Care Facility Revenue Bonds (Capstone Village, Inc. Projec due 8/01/2025 |
| | 6,425 | Tuscaloosa, Alabama, Special Care Facilities Financing Aut Care Facility Revenue Bonds (Capstone Village, Inc. Projec due 8/01/2036 |
| Arizona - 12.2% | 5,825 | Arizona State Transportation Board, Highway Revenue Bonds, due 7/01/2021 |
| | 7,030 | Arizona State Transportation Board, Highway Revenue Bonds, due 7/01/2022 |
| | 5,240 | Arizona State Transportation Board, Highway Revenue Bonds, due 7/01/2023 |

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| | |
|--------|---|
| 3,300 | Maricopa County, Arizona, IDA, Education Revenue Bonds (Ar Project 1), Series A, 6.75% due 7/01/2029 |
| 5,000 | Maricopa County, Arizona, IDA, M/F Housing Revenue Refundi Ridge Housing Corporation), Series A-1, 6% due 10/20/2031 |
| 5,000 | Maricopa County, Arizona, IDA, M/F Housing Revenue Refundi Ridge Housing Corporation), Series A-1, 6.05% due 10/20/20 |
| 3,000 | Phoenix, Arizona, IDA, Airport Facility, Revenue Refunding Airlines Inc. Project), AMT, 6.25% due 6/01/2019 |
| 5,090 | Phoenix, Arizona, IDA, Airport Facility, Revenue Refunding Airlines Inc. Project), AMT, 6.30% due 4/01/2023 |
| 1,610 | Phoenix, Arizona, IDA, M/F Housing Revenue Bonds (Summit A Project), 6.25% due 7/20/2022 (g) |
| 1,425 | Phoenix, Arizona, IDA, M/F Housing Revenue Bonds (Summit A Project), 6.45% due 7/20/2032 (g) |
| 1,305 | Phoenix, Arizona, IDA, M/F Housing Revenue Bonds (Summit A Project), 6.55% due 7/20/2037 (g) |
| 570 | Pima County, Arizona, IDA, Education Revenue Refunding Bon Schools Project II), Series A, 6.75% due 7/01/2011 (l) |
| 775 | Pima County, Arizona, IDA, Education Revenue Refunding Bon Schools Project II), Series A, 6.75% due 7/01/2031 |
| 10,020 | Salt Verde Financial Corporation, Arizona, Senior Gas Reve due 12/01/2032 |
| 11,525 | Salt Verde Financial Corporation, Arizona, Senior Gas Reve due 12/01/2037 |

Portfolio Abbreviations

To simplify the listings of BlackRock MuniYield Fund, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

| | |
|-------|--------------------------------------|
| AMT | Alternative Minimum Tax (subject to) |
| COP | Certificates of Participation |
| EDA | Economic Development Authority |
| EDR | Economic Development Revenue Bonds |
| GO | General Obligation Bonds |
| HDA | Housing Development Authority |
| HFA | Housing Finance Agency |
| IDA | Industrial Development Authority |
| IDR | Industrial Development Revenue Bonds |
| M/F | Multi-Family |
| PCR | Pollution Control Revenue Bonds |
| PILOT | Payment in Lieu of Taxes |
| S/F | Single-Family |
| VRDN | Variable Rate Demand Notes |

BlackRock MuniYield Fund, Inc.
 Schedule of Investments as of January 31, 2008 (Unaudited) (in Thousands)

| State | Face Amount | Municipal Bonds |
|-------|-------------|--|
| | \$ 3,000 | Vistancia Community Facilities District, Arizona, GO, 5.50 |
| | 2,125 | Vistancia Community Facilities District, Arizona, GO, 5.75 |
| | 5,900 | Yavapai County, Arizona, IDA, Hospital Facility Revenue Bo |

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| ----- | | |
|--------------------|--------|---|
| | | Medical Center), Series A, 6% due 8/01/2033 |
| Arkansas - 0.6% | 2,000 | University of Arkansas, University Construction Revenue Bonds (Series B, 5% due 11/01/2020 (i)) |
| | 1,600 | University of Arkansas, University Construction Revenue Bonds (Series B, 5% due 11/01/2027 (i)) |
| California - 11.6% | 2,000 | California State Public Works Board, Lease Revenue Bonds (Corrections), Series C, 5% due 6/01/2025 |
| | 4,500 | California State Public Works Board, Lease Revenue Bonds (Mental Health - Coalinga State Hospital), Series A, 5.125% |
| | 10 | California State, GO, 5% due 4/01/2031 (a) |
| | 11,335 | California State, GO, Refunding, 5% due 6/01/2032 |
| | 6,800 | California State, Various Purpose, GO, 5.25% due 11/01/2020 |
| | 5,550 | California State, Various Purpose, GO, 5.50% due 11/01/2030 |
| | 5,500 | Golden State Tobacco Securitization Corporation of California Settlement Revenue Bonds, Series A-3, 7.875% due 6/01/2013 |
| | 7,500 | Golden State Tobacco Securitization Corporation of California Settlement Revenue Bonds, Series A-4, 7.80% due 6/01/2013 |
| | 5,965 | Golden State Tobacco Securitization Corporation of California Settlement Revenue Refunding Bonds, Senior Series A-1, 5.125% |
| | 7,570 | Los Angeles, California, Unified School District, GO, Series A, 5.125% due 7/01/2013 (f) (1) |
| | 5,145 | Santa Clara, California, Subordinated Electric Revenue Bonds, 5.125% due 7/01/2022 (i) |
| | 7,465 | University of California Revenue Bonds (Multiple Purpose Program), 5.125% due 9/01/2021 (f) |
| Colorado - 4.4% | 3,245 | Colorado Educational and Cultural Facilities Authority, Revenue Bonds (University of Denver Project), Series B, 5.25% due 3/01/2029 |
| | 260 | Colorado HFA, Revenue Refunding Bonds (S/F Program), AMT, 5.125% due 4/01/2029 |
| | 7,080 | Denver, Colorado, City and County Airport Revenue Bonds, Series A, 5.125% due 11/15/2013 (a) |
| | 1,415 | Elk Valley, Colorado, Public Improvement Revenue Bonds (Public Works), Series A, 7.10% due 9/01/2014 |
| | 5,065 | Elk Valley, Colorado, Public Improvement Revenue Bonds (Public Works), Series A, 7.35% due 9/01/2031 |
| | 6,850 | Plaza Metropolitan District Number 1, Colorado, Tax Allocation Bonds (Public Improvement Fees), 8% due 12/01/2025 |
| | 1,885 | Plaza Metropolitan District Number 1, Colorado, Tax Allocation Bonds (Public Improvement Fees), 8.125% due 12/01/2025 |
| Connecticut - 0.1% | 350 | Connecticut State Development Authority, IDR (AFCO Cargo Bonds), 7.35% due 4/01/2010 |
| Delaware - 0.3% | 2,000 | New Castle County, Delaware, PCR (General Motors Corporation), 7% due 10/01/2008 (p) |
| Florida - 6.5% | 2,500 | Greater Orlando Aviation Authority, Florida, Airport Facilities Bonds (JetBlue Airways Corp.), AMT, 6.50% due 11/15/2036 |
| | 4,240 | Highlands County, Florida, Health Facilities Authority, Health Facilities Bonds (Adventist Health System), Series C, 5.25% due 11/15/2036 |
| | 11,500 | Hillsborough County, Florida, IDA, Exempt Facilities Revenue Bonds (Gypsum Company), AMT, Series A, 7.125% due 4/01/2030 |

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

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| State | Face Amount | Municipal Bonds |
|------------------|-------------|---|
| | \$ 5,000 | Hillsborough County, Florida, IDA, Exempt Facilities Revenue Bonds (Gypsum Company), AMT, Series B, 7.125% due 4/01/2030 |
| | 2,870 | Hillsborough County, Florida, IDA, Hospital Revenue Bonds (Hospital Project), 5% due 10/01/2036 |
| | 4,705 | Lee County, Florida, Revenue Bonds, 5% due 10/01/2022 (a) |
| | 5,450 | Midtown Miami, Florida, Community Development District, Special Revenue Bonds, Series B, 6.50% due 5/01/2037 |
| | 1,100 | Orange County, Florida, Health Facilities Authority, Health Refunding Bonds (Orlando Lutheran Towers), 5.375% due 7/01/2036 |
| | 4,620 | Santa Rosa Bay Bridge Authority, Florida, Revenue Bonds, 6.50% due 10/01/2036 |
| Georgia - 1.5% | 4,600 | Atlanta, Georgia, Tax Allocation Bonds (Atlantic Station Project), due 12/01/2011 (l) |
| | 2,285 | Brunswick and Glynn County, Georgia, Development Authority Revenue Bonds (Coastal Community Retirement Corporation Project), 7.125% due 1/01/2025 (j) (k) |
| | 3,595 | Brunswick and Glynn County, Georgia, Development Authority Revenue Bonds (Coastal Community Retirement Corporation Project), 7.25% due 1/01/2035 (j) (k) |
| Idaho - 1.6% | 90 | Idaho Housing Agency, S/F Mortgage Revenue Refunding Bonds C-2, 7.15% due 7/01/2023 |
| | 10,000 | Power County, Idaho, Industrial Development Corporation, Special Revenue Bonds (FMC Corporation Project), AMT, 6.45% due 8/01/2036 |
| Illinois - 3.8% | 1,000 | Bolingbrook, Illinois, Special Services Area Number 1, Special Revenue Bonds (City Project), 5.90% due 3/01/2027 |
| | 13,200 | Chicago, Illinois, O'Hare International Airport Revenue Bonds Series B-2, 6% due 1/01/2029 (h) |
| | 1,750 | Illinois State Finance Authority Revenue Bonds (Friendship Schaumburg), Series A, 5.625% due 2/15/2037 |
| | 2,155 | Illinois State Finance Authority Revenue Bonds (Landing At Project), Series A, 6% due 5/15/2037 |
| | 1,445 | Illinois State Finance Authority Revenue Bonds (Monarch La Series A, 7% due 12/01/2037 |
| | 4,000 | Metropolitan Pier and Exposition Authority, Illinois, Dedicated Revenue Bonds (McCormick Place Expansion), Series A, 5.50% due 10/01/2036 |
| Indiana - 0.5% | 2,850 | Indiana Municipal Power Agency, Power Supply System Revenue Bonds, 5.50% due 1/01/2029 (d) |
| Kansas - 0.2% | 1,250 | Lenexa, Kansas, Health Care Facility Revenue Bonds (Lakeview Series C, 6.875% due 5/15/2012 (l) |
| Kentucky - 0.5% | 2,350 | Kentucky Economic Development Finance Authority, Health System Bonds (Norton Healthcare, Inc.), Series A, 6.625% due 10/01/2036 |
| | 650 | Kentucky Economic Development Finance Authority, Health System Bonds (Norton Healthcare, Inc.), Series A, 6.625% due 10/01/2036 |
| Louisiana - 7.4% | 10,000 | Louisiana Local Government Environmental Facilities and Construction Authority Revenue Bonds (Westlake Chemical Corporation), 6.50% due 10/01/2036 |
| | 6,750 | Louisiana Public Facilities Authority, Hospital Revenue Bonds (Missionaries of Our Lady Health System, Inc.), Series A, 5.50% due 10/01/2036 |
| | 1,000 | Louisiana Public Facilities Authority, Revenue Refunding Bonds (Medical Foundation Project), 5% due 7/01/2031 |
| | 10,000 | Louisiana State Citizens Property Insurance Corporation, A |

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19,000 Bonds, Series B, 5% due 6/01/2020 (a)
 Port New Orleans, Louisiana, IDR, Refunding (Continental G
 6.50% due 1/01/2017

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| State | Face Amount | Municipal Bonds |
|----------------------|-------------|---|
| Maryland - 4.5% | \$ 5,615 | Baltimore, Maryland, Convention Center Hotel Revenue Bonds 5.25% due 9/01/2039 (h) |
| | 1,920 | Baltimore, Maryland, Convention Center Hotel Revenue Bonds due 9/01/2039 |
| | 3,150 | Baltimore, Maryland, Wastewater Project Revenue Bonds, Series A, 5.25% due 7/01/2037 (a) |
| | 2,580 | Maryland State Community Development Administration, Department of Community Development, Residential Revenue Refunding Bonds due 9/01/2032 |
| | 3,000 | Maryland State Energy Financing Administration, Limited Obligation (Cogeneration-AES Warrior Run), AMT, 7.40% due 9/01/2019 |
| | 6,375 | Maryland State Health and Higher Educational Facilities Authority Refunding Bonds (Peninsula Regional Medical Center), 5% due 9/01/2039 |
| | 4,000 | Maryland State Health and Higher Educational Facilities Authority Refunding Bonds (University of Maryland Medical System), 6% due 9/01/2039 |
| | 500 | Maryland State Industrial Development Financing Authority, Counsel School), Series A, 6% due 5/01/2035 |
| | 1,500 | Prince Georges County, Maryland, Special Obligation Bonds (Project), 5.20% due 7/01/2034 |
| Massachusetts - 3.0% | 1,410 | Massachusetts State College Building Authority, Project Revenue Bonds, 5% due 5/01/2031 (a) |
| | 3,500 | Massachusetts State Development Finance Agency, Human Services Bonds (Seven Hills Foundation & Affiliates), 5% due 9/01/2033 |
| | 2,750 | Massachusetts State Development Finance Agency, Revenue Refunding Bonds (Western New England College), Series A, 5% due 9/01/2033 |
| | 10,000 | Massachusetts State Special Obligation Dedicated Tax Revenue Bonds, 5% due 1/01/2014 (d) (1) |
| Michigan - 1.5% | 6,060 | Macomb County, Michigan, Hospital Finance Authority, Hospital Revenue Bonds (Mount Clemens General Hospital), Series B, 5.875% due 11/15/2032 |
| | 1,000 | Michigan State Hospital Finance Authority, Revenue Refunding Bonds (Health System), Series A, 5.25% due 11/15/2032 |
| | 2,500 | Michigan State Strategic Fund, PCR, Refunding (General Motors), 5% due 9/01/2020 |
| Minnesota - 1.3% | 420 | Eden Prairie, Minnesota, M/F Housing Revenue Bonds (Rollingwood), Series A, 6% due 8/20/2021 (g) |
| | 2,000 | Eden Prairie, Minnesota, M/F Housing Revenue Bonds (Rollingwood), Series A, 6.20% due 2/20/2043 (g) |
| | 925 | Minneapolis, Minnesota, M/F Housing Revenue Bonds (Gaar School), AMT, 5.95% due 5/01/2030 |
| | 4,500 | Minnesota State Municipal Power Agency, Electric Revenue Bonds, 5% due 10/01/2030 |

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| | | |
|----------------------|--------|--|
| Mississippi - 0.7% | 4,800 | Mississippi Business Finance Corporation Revenue Bonds (No System), 4.55% due 12/01/2028 |
| Missouri - 3.9% | 2,690 | Fenton, Missouri, Tax Increment Revenue Refunding and Impr Bluffs), 7% due 10/01/2011 (1) |
| | 5,000 | Missouri State Highways and Transportation Commission, Fir Revenue Bonds, Series A, 5% due 5/01/2020 |
| | 15,000 | Missouri State Highways and Transportation Commission, Fir Revenue Bonds, Series A, 5% due 5/01/2021 |
| Nebraska - 0.3% | 865 | Lincoln, Nebraska, Sanitation and Sewer Revenue Bonds, 4.2 |
| | 905 | Lincoln, Nebraska, Sanitation and Sewer Revenue Bonds, 4.2 |
| New Hampshire - 0.6% | 3,425 | New Hampshire Health and Education Facilities Authority, R (Elliot Hospital), Series B, 5.60% due 10/01/2022 |

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

| State | Face Amount | Municipal Bonds |
|--------------------|-------------|---|
| New Jersey - 16.9% | \$ 11,435 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/1 |
| | 710 | New Jersey EDA, First Mortgage Revenue Bonds (Lions Gate P 5.75% due 1/01/2025 |
| | 230 | New Jersey EDA, First Mortgage Revenue Bonds (Lions Gate P 5.875% due 1/01/2037 |
| | 3,000 | New Jersey EDA, First Mortgage Revenue Bonds (The Presbyte 6.375% due 11/01/2031 |
| | 20,000 | New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Ser due 7/01/2029 (i) |
| | 4,400 | New Jersey EDA, Retirement Community Revenue Bonds (Cedar Facility), Series A, 7.25% due 11/15/2011 (1) |
| | 8,825 | New Jersey EDA, School Facilities Construction Revenue Bon 5.25% due 3/01/2023 |
| | 3,905 | New Jersey EDA, Special Facility Revenue Bonds (Continenta Project), AMT, 6.25% due 9/15/2019 |
| | 14,000 | New Jersey EDA, Special Facility Revenue Bonds (Continenta Project), AMT, 6.25% due 9/15/2029 |
| | 1,335 | New Jersey Health Care Facilities Financing Authority Reve Valley Hospital Association), 6% due 7/01/2013 |
| | 1,835 | New Jersey Health Care Facilities Financing Authority Reve Valley Hospital Association), 6.625% due 7/01/2036 |
| | 3,975 | New Jersey State Transportation Trust Fund Authority, Tran Revenue Bonds, Series A, 5.50% due 12/15/2021 |
| | 6,600 | New Jersey State Transportation Trust Fund Authority, Tran Revenue Bonds, Series A, 5.50% due 12/15/2022 |
| | 13,110 | New Jersey State Transportation Trust Fund Authority, Tran Revenue Bonds, Series C, 5.05% due 12/15/2035 (a)(n) |
| | 5,425 | New Jersey State Transportation Trust Fund Authority, Tran Revenue Bonds, Series D, 5% due 6/15/2019 (f) |
| | 9,410 | New Jersey State Transportation Trust Fund Authority, Tran Revenue Bonds, Series D, 5% due 6/15/2020 |
| | 7,000 | New Jersey State Transportation Trust Fund Authority, Tran Revenue Bonds, Series D, 5% due 6/15/2020 (f) |

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| State | Face Amount | Municipal Bonds |
|------------------|-------------|---|
| New York - 12.5% | 2,200 | Dutchess County, New York, IDA, Civic Facility Revenue Ref (Francis Hospital), Series A, 7.50% due 3/01/2029 |
| | 2,150 | Erie County, New York, IDA, Revenue Bonds (Orchard Park CC Series A, 6% due 11/15/2026 |
| | 11,000 | Metropolitan Transportation Authority, New York, Transport Refunding Bonds, Series F, 5% due 11/15/2035 |
| | 2,000 | New York City, New York, City IDA, PILOT Revenue Bonds (Qu Project), 5% due 1/01/2022 (a) |
| | 2,175 | New York City, New York, City IDA, PILOT Revenue Bonds (Qu Project), 5% due 1/01/2023 (a) |
| | 1,250 | New York City, New York, City IDA, Special Facility Revenue Airways Plc Project), AMT, 7.625% due 12/01/2032 |
| | 2,500 | New York City, New York, GO, Series O, 5% due 6/01/2033 |
| | 6,500 | New York Liberty Development Corporation Revenue Bonds (Go Headquarters), 5.25% due 10/01/2035 |
| | 3,145 | New York State Dormitory Authority, Non-State Supported De Bonds (Mount Sinai Health), Series A, 6.75% due 7/01/2010 |
| | 1,855 | New York State Dormitory Authority, Non-State Supported De Bonds (Mount Sinai-NYU Medical Center Health System), Seri due 7/01/2020 |
| | 5,000 | New York State Dormitory Authority, State Personal Income (Education), Series F, 5% due 3/15/2035 |

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

| State | Face Amount | Municipal Bonds |
|-------------|-----------------------|--|
| | \$ 8,360 | New York State Dormitory Authority, Supported Debt Revenue (Department of Health), Series A, 5% due 7/01/2023 (c) |
| | 2,500 | Suffolk County, New York, IDA, IDR, Refunding (Nissequoque Facility), AMT, 5.50% due 1/01/2023 |
| | 9,400 | Tobacco Settlement Financing Corporation of New York Reven 5.50% due 6/01/2021 |
| | 10,000 | Triborough Bridge and Tunnel Authority, New York, Subordin 5.25% due 11/15/2030 |
| | 2,895 | Westchester County, New York, IDA, Continuing Care Retirem Bonds (Kendal on Hudson Project), Series A, 6.50% due 1/01/2023 |
| | 3,450 | Westchester County, New York, IDA, Continuing Care Retirem Bonds (Kendal on Hudson Project), Series A, 6.375% due 1/01/2023 |
| | North Carolina - 1.9% | 4,750 |
| 145 | | North Carolina HFA, Home Ownership Revenue Bonds, AMT, Ser due 7/01/2016 |
| 615 | | North Carolina, HFA, S/F Revenue Bonds, Series II, 6.20% d |
| 1,000 | | North Carolina Medical Care Commission, Health Care Facili Revenue Bonds (Arbor Acres Community Project), 6.375% due 1/01/2023 |
| 5,000 | | North Carolina Medical Care Commission, Health Care Facili Revenue Bonds (Presbyterian Homes Project), 5.40% due 10/01/2023 |
| Ohio - 4.4% | 7,835 | Buckeye Tobacco Settlement Financing Authority, Ohio, Toba Asset-Backed Bonds, Series A-2, 6.50% due 6/01/2047 |
| | 3,000 | Cincinnati, Ohio, City School District, GO (Classroom Cons |

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|---------------------|--------|---|
| | | Improvement), Refunding, 5.25% due 12/01/2020 (d) |
| | 5,065 | Hamilton County, Ohio, Sewer System Improvement Revenue Bonds (Sewer District of Greater Cincinnati), Series B, 5% due 12/01/2020 |
| | 2,175 | Lucas County, Ohio, Health Care Facility Revenue Refunding Bonds (Sunset Retirement Communities), Series A, 6.625% due 8/15/2024 |
| | 5,000 | Mason, Ohio, City School District, GO (School Improvement) due 6/01/2014 (f) (1) |
| | 970 | Port of Greater Cincinnati Development Authority, Ohio, Special Revenue Bonds (Cooperative Public Parking Infrastructure Project), Series A, 6% due 2/15/2024 |
| | 750 | Toledo-Lucas County, Ohio, Port Authority Revenue Bonds (Spartan Stadium Project), Series A, 6% due 5/15/2024 |
| | 2,250 | Toledo-Lucas County, Ohio, Port Authority Revenue Bonds (Spartan Stadium Project), Series A, 6% due 5/15/2034 |
| ----- | | |
| Oregon - 1.4% | 4,405 | Oregon State Department of Administrative Services, COP, Series A, 5% due 5/01/2010 (a) (1) |
| | 2,475 | Oregon State, GO, Refunding (Veterans Welfare), Series 80A |
| | 1,830 | Portland, Oregon, Housing Authority, Housing Revenue Bonds (University Place), Series A, 5.875% due 1/01/2022 |
| ----- | | |
| Pennsylvania - 4.9% | 5,270 | Pennsylvania Economic Development Financing Authority, Executive Bonds (National Gypsum Company), AMT, Series A, 6.25% due 10/01/2027 |
| | 2,450 | Pennsylvania HFA, S/F Mortgage Revenue Refunding Bonds, AMT, Series A, 6.25% due 10/01/2027 |
| | 16,270 | Pennsylvania State Higher Educational Facilities Authority Revenue Refunding Bonds (Allegheny Delaware Valley Obligation), Series A, 5.25% due 11/15/2016 (i) |

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

| State | Face Amount | Municipal Bonds |
|---------------------|-------------|--|
| | \$ 1,265 | Philadelphia, Pennsylvania, Authority for IDR, Commercial Bonds, Series A, 6.25% due 12/01/2017 |
| | 5,000 | Sayre, Pennsylvania, Health Care Facilities Authority, Revenue Refunding Bonds (Healthcare System), Series B, 7.125% due 12/01/2011 (1) |
| ----- | | |
| Rhode Island - 1.1% | 4,240 | Central Falls, Rhode Island, Detention Facility Corporation, Revenue Refunding Bonds, 7.25% due 7/15/2035 |
| | 1,225 | Woonsocket, Rhode Island, GO, 6% due 10/01/2017 (d) |
| | 1,195 | Woonsocket, Rhode Island, GO, 6% due 10/01/2018 (d) |
| ----- | | |
| South Dakota - 0.8% | 5,210 | South Dakota State Health and Educational Facilities Authority, Revenue Refunding Bonds (Sanford Health), 5% due 11/01/2040 |
| ----- | | |
| Tennessee - 2.4% | 4,065 | Hardeman County, Tennessee, Correctional Facilities Corporation, Revenue Refunding Bonds, Series A, 7.75% due 8/01/2017 |
| | 11,250 | Shelby County, Tennessee, Health, Educational and Housing Authority, Revenue Refunding Bonds (Saint Jude Children's Research Hospital), Series A, 5% due 7/01/2031 |
| ----- | | |
| Texas - 15.6% | 16,000 | Alliance Airport Authority, Inc., Texas, Special Facilities Authority, Revenue Refunding Bonds (American Airlines Inc. Project), AMT, 5.75% due 12/01/2020 |

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| 5,000 | Austin, Texas, Convention Center Revenue Bonds (Convention First Tier, Series A, 6.70% due 1/01/2011 (1) |
| 5,000 | Austin, Texas, Convention Center Revenue Bonds (Convention First Tier, Series A, 6.70% due 1/01/2011 (1) |
| 1,300 | Bexar County, Texas, Housing Finance Corporation, M/F Housing (Water at Northern Hills Apartments), Series A, 5.80% due 1/01/2026 |
| 2,460 | Bexar County, Texas, Housing Finance Corporation, M/F Housing (Water at Northern Hills Apartments), Series A, 6% due 8/01/2025 |
| 1,000 | Bexar County, Texas, Housing Finance Corporation, M/F Housing (Water at Northern Hills Apartments), Series A, 6.05% due 1/01/2026 |
| 3,755 | Brazos River Authority, Texas, Revenue Refunding Bonds (Recreation Project), Series B, 7.75% due 12/01/2018 |
| 2,000 | Gregg County, Texas, Health Facilities Development Corporation Bonds (Good Shepherd Medical Center Project), 6.375% due 1/01/2026 |
| 3,000 | Gregg County, Texas, Health Facilities Development Corporation Bonds (Good Shepherd Medical Center Project), 6.875% due 1/01/2026 |
| 5,000 | Guadalupe-Blanco River Authority, Texas, Sewage and Solid Waste Facility Revenue Bonds (E. I. du Pont de Nemours and Company Project), 6.40% due 4/01/2026 |
| 3,900 | Gulf Coast, Texas, IDA, Solid Waste Disposal Revenue Bonds (Harris County Corporation Project), AMT, 7.50% due 5/01/2025 |
| 3,500 | Houston, Texas, Airport System, Special Facilities Revenue Bonds (Airlines), AMT, Series E, 7.375% due 7/01/2022 |
| 3,000 | Houston, Texas, Airport System, Special Facilities Revenue Bonds (Airlines), AMT, Series E, 7% due 7/01/2029 |
| 1,595 | Houston, Texas, Industrial Development Corporation Revenue Bonds, AMT, 6.375% due 1/01/2023 |
| 4,830 | Lower Colorado River Authority, Texas, PCR (Samsung Austin Project), 6.375% due 4/01/2027 |

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(in Thousands)

| State | Face Amount | Municipal Bonds |
|-----------------|-------------|---|
| | \$ 3,330 | Lower Colorado River Authority, Texas, PCR (Samsung Austin Project), 6.95% due 4/01/2030 |
| | 7,030 | Matagorda County, Texas, Navigation District Number 1, Revenue Bonds (Reliant Energy Inc.), Series C, 8% due 5/01/2029 |
| | 6,955 | SA Energy Acquisition Public Facilities Corporation, Texas Revenue Bonds, 5.50% due 8/01/2023 |
| | 6,365 | SA Energy Acquisition Public Facilities Corporation, Texas Revenue Bonds, 5.50% due 8/01/2025 |
| | 6,500 | Texas State Turnpike Authority, Central Texas Turnpike System First Tier, Series A, 5.50% due 8/15/2039 (a) |
| | 7,020 | Tyler, Texas, Waterworks and Sewer Revenue Bonds, 5.70% due 1/01/2026 |
| Virginia - 1.8% | 1,500 | James City County, Virginia, EDA, Residential Care Facility Revenue Refunding Bonds (Williamsburg Landing, Inc.), Series A, 5.35% due 9/01/2026 |
| | 2,000 | James City County, Virginia, EDA, Residential Care Facility Revenue Refunding Bonds (Williamsburg Landing, Inc.), Series B, 5.50% due 9/01/2034 |
| | 24,800 | Pocahontas Parkway Association, Virginia, Toll Road Revenue Bonds, Series B, 6.67% due 8/15/2008 (1) (n) |

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| | | |
|----------------------------|--------|---|
| | 1,000 | Winchester, Virginia, IDA, Residential Care Facilities, Re (Westminster-Canterbury), Series A, 5.20% due 1/01/2027 |
| Washington - 0.3% | 945 | Vancouver, Washington, Housing Authority, Housing Revenue Apartments Project), AMT, 6% due 9/01/2022 |
| | 1,250 | Vancouver, Washington, Housing Authority, Housing Revenue Apartments Project), AMT, 6.20% due 9/01/2032 |
| Wisconsin - 1.4% | 685 | Milwaukee, Wisconsin, Revenue Bonds (Air Cargo), AMT, 6.50 |
| | 700 | Wisconsin State, GO, AMT, Series B, 6.20% due 11/01/2026 (|
| | 7,925 | Wisconsin State Health and Educational Facilities Authorit Bonds (Franciscan Sisters Healthcare), 5% due 9/01/2026 |
| Wyoming - 0.8% | 5,315 | Wyoming Community Development Authority, Housing Revenue B 4.75% due 12/01/2037 |
| Puerto Rico - 3.5% | 7,755 | Puerto Rico Commonwealth Highway and Transportation Author Revenue Refunding Bonds, Series N, 5.25% due 7/01/2034 (b) |
| | 7,100 | Puerto Rico Electric Power Authority, Power Revenue Refund 5% due 7/01/2023 (f) |
| | 55,160 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Rev Series A, 5.06% due 8/01/2047 (a) (n) |
| U.S. Virgin Islands - 1.0% | 6,250 | Virgin Islands Public Finance Authority, Refinery Faciliti (Hovensa Refinery), AMT, 6.125% due 7/01/2022 |
| | | Total Municipal Bonds (Cost - \$880,856) - 141.2% |
| | | Municipal Bonds Transferred to Tender Option Bond Trusts (|
| New York - 3.4% | 10,000 | New York City, New York, GO, Refunding, Series A, 6.375% d |
| | 10,000 | New York City, New York, GO, Refunding, Series A, 6.375% d |
| South Carolina - 2.8% | 7,795 | Charleston Educational Excellence Financing Corporation, S Revenue Bonds (Charleston County School District), 5.25% d |
| | 6,920 | Charleston Educational Excellence Financing Corporation, S Revenue Bonds (Charleston County School District), 5.25% d |
| | 2,510 | Charleston Educational Excellence Financing Corporation, S Revenue Bonds (Charleston County School District), 5.25% d |
| Virginia - 4.9% | 30,930 | Virginia State, HDA, Commonwealth Mortgage Revenue Bonds, Sub-Series H-1, 5.375% due 7/01/2036 (i) |

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

| State | Face Amount | Municipal Bonds |
|--------------------|-------------|---|
| Puerto Rico - 6.0% | \$ 30,000 | Puerto Rico Commonwealth Highway and Transportation Author Transportation Revenue Bonds, Series B, 5.875% due 7/01/20 |
| | 5,000 | Puerto Rico Electric Power Authority, Power Revenue Bonds, due 7/01/2010 (f) (1) |
| | | Total Municipal Bonds Transferred to Tender Option Bond Tr |

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(Cost - \$107,024) - 17.2%

| Shares Held | Short-Term Securities |
|--|--|
| 14,300 | Merrill Lynch Institutional Tax-Exempt Fund, 2.47% (o) (r) |
| Total Short-Term Securities (Cost - \$14,300) - 2.2% | |
| Total Investments (Cost - \$1,002,180*) - 160.6% | |
| Other Assets Less Liabilities - 1.3% | |
| Liability for Trust Certificates, Including Interest Expenses - 1.3% | |
| Preferred Stock, at Redemption Value - (53.8%) | |
| Net Assets Applicable to Common Stock - 100.0% | |

* The cost and unrealized appreciation (depreciation) of investments as of January 31, 2008, as computed for federal income tax purposes, were as follows:

| | |
|-------------------------------|------------|
| Aggregate cost | \$ 951,861 |
| | ===== |
| Gross unrealized appreciation | \$ 39,797 |
| Gross unrealized depreciation | (18,284) |
| | ----- |
| Net unrealized appreciation | \$ 21,513 |
| | ===== |

- (a) AMBAC Insured.
- (b) Assured Guaranty Insured.
- (c) CIFG Insured.
- (d) FGIC Insured.
- (e) FHA Insured.
- (f) FSA Insured.
- (g) GNMA Collateralized.

BlackRock MuniYield Fund, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

- (h) XL Capital Insured.
- (i) MBIA Insured.
- (j) Non-income producing security.
- (k) Non-income producing security; issuer filed for bankruptcy or is in default of interest payments.
- (l) Prerefunded.
- (m) Radian Insured.
- (n) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (o) Represents the current yield as of January 31, 2008.
- (p) Variable rate security. Rate shown is interest rate as of report date.
- (q) Securities represent underlying bonds transferred to a separate securitization trust established in a tender option bond transaction in which the Fund may have acquired the residual interest certificates. These securities serve as collateral in a financing transaction.
- (r) 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:

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| Affiliate | Net Activity | Dividend Income |
|---|--------------|-----------------|
| Merrill Lynch Institutional Tax-Exempt Fund | (9,399) | \$ 61 |

o Financial futures contracts sold as of January 31, 2008 were as follows:

| Number of Contracts | Issue | Expiration Date | Face Value | Unrealized Depreciation |
|---------------------|-----------------------------|-----------------|------------|-------------------------|
| 500 | 10-Year U.S. Treasury Bonds | March 2008 | \$ 56,366 | \$ (1,993) |

Item 2 - Controls and Procedures

2(a) - The registrant's principal executive and principal financial officers or persons performing similar functions have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 - Exhibits

Certifications - Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock MuniYield Fund, Inc.

By: /s/ Donald C. Burke

 Donald C. Burke
 Chief Executive Officer of
 BlackRock MuniYield Fund, Inc.

Date: March 24, 2008

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/ Donald C. Burke

 Donald C. Burke

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Chief Executive Officer (principal executive officer) of
BlackRock MuniYield Fund, Inc.

Date: March 24, 2008

By: /s/ Neal J. Andrews

Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock MuniYield Fund, Inc.

Date: March 24, 2008