Schedule of Investments October 31, 2011 (Unaudited)

		Par	
Municipal Bonds		000)	Value
Michigan 137.4%			
Corporate 7.0%			
Delta County EDC, Refunding RB, Mead			
Westvaco-Escanaba, Series B, AMT,			
6.45%, 4/15/12 (a)	\$	1,500	\$ 1,542,195
Dickinson County EDC Michigan,			
Refunding RB, International Paper Co.			
Project, Series A, 5.75%, 6/01/16		3,900	3,976,167
Monroe County EDC Michigan,			
Refunding RB, Detroit Edison Co.			
Project, Series AA (NPFGC), 6.95%,			
9/01/22		10,695	13,570,351
7.4.7.=		,	19,088,713
County/City/Special District/School District 38.8%			1>,000,710
Adrian City School District Michigan, GO			
(AGM) (a):			
		2.000	2 211 700
5.00%, 5/01/14		2,000	2,211,700
5.00%, 5/01/14		1,600	1,769,360
Anchor Bay School District, GO,			
Refunding (Q-SBLF):			
4.13%, 5/01/25		3,000	3,010,530
4.25%, 5/01/26		1,800	1,811,196
4.38%, 5/01/27		960	970,800
4.38%, 5/01/28		600	602,784
4.50%, 5/01/29		900	908,316
Avondale School District Michigan, GO (AGC):			
4.00%, 5/01/20		1,000	1,027,410
4.30%, 5/01/22		400	413,472
Bay City School District Michigan, GO,		.00	.10,.,2
School Building & Site (AGM), 5.00%,			
5/01/36		6,115	6,253,321
		0,113	0,233,32
Birmingham City School District			
Michigan, GO, School Building & Site		1.000	1.000 (1)
(AGM), 5.00%, 11/01/33		1,000	1,022,610
Charter Township of Canton Michigan,			
GO, Capital Improvement (AGM):			
5.00%, 4/01/25		1,840	1,947,125
5.00%, 4/01/26		2,000	2,101,440
5.00%, 4/01/27		500	522,880
City of Oak Park Michigan, GO, Street			
Improvement (NPFGC), 5.00%,			
5/01/30		500	518,530
			2 2 3,2 2 3
		Par	
Municipal Bonds	(000)	Value
Michigan (continued)			
County/City/Special District/School District			
(continued)			
Comstock Park Public Schools, GO,			
School Building & Site,			
Series B (Q-SBLF):			
5.50%, 5/01/36	\$	750	\$ 801,480
	Ψ.		

5.50%, 501IA1 1,355 1,444,782 County of Genesee Michigan, GO, 600 651,942 County of Genesee Michigan, GO, Water 501/19 600 651,942 County of Genesee Michigan, GO, Water 1,000 1,010,680 Supply System (NPFGC), 5.13%, 11/01/33 1,000 1,010,680 Dearborn Brownfield Redevelopment 3,300 3,512,421 Authority, GO, Limited Tax, Redevelopment, Series A (AGC), 3,300 3,512,421 Detroit City School District Michigan, 3,300 3,512,421 Detroit City School District Michigan, 1,300 1,304,393 Series A, 5,386, 501/13 (a) 1,300 1,304,393 Series B, 5,00%, 5,01/28 3,100 3,116,430 Eaton Rapids Public Schools Michigan, 1,252 1,432,537 5,25%, 5,01/20 1,252 1,306,253 Fraser Public School District, GO, School 1,200 2,119,080 Gibralar School District, GO, School 2,000 2,119,080 Gibralar School District, Michigan, GO, 2,940 3,251,199 (NPFCO, 5,00%, 5,01/14 (a) 2,940 3,251,1			
Refunding, Series A (NPFGC), 5.00%, 501/19 600 651,942 501/19 600 651,942 501/19 600 651,942 County of Genesee Michigan, GO, Water 1,000 1,010,680 Uni/0/33 1,000 1,010,680 Dearborn Brownfield Redevelopment 3,000 3,512,421 Redevelopment, Series A (AGC), 3,300 3,512,421 5.50%, 50/1/39 3,300 3,512,421 Detroit City School District Michigan, 3,00 3,134,939 GO, Scholl Building & Site 1,300 1,394,939 Series A, 5,30%, 5/01/13 (a) 1,301 1,394,939 Series S, 5,00%, 5/01/28 3,100 3,116,430 Eator Rapids Public School Michigan, 600 1,675 1,806,235 5,25%, 5/01/20 1,25 1,432,537 1,525 1,500,235 1,500,235 1,500,235 1,500,235 1,500,235 1,500,235 1,500,235 1,500,235 1,500,235 1,500,235 1,500,235 1,500,235 1,500,235 1,500,235 1,500,235 1,500,235 1,500,235	5.50%, 5/01/41	1,355	1,444,782
50/11/9* 600 651,942 County of Genesee Michigan, GO, Water Supply System (NPFGC), 5.13%. 1,000 1,010,680 Dearhorn Brownfield Redevelopment Authority, GO, Limited Tax, Redevelopment, Series A (AGC), 3,300 3,512,421 Soft, Sof)10/39 3,300 3,512,421 3,000 3,512,421 Detroit City School District Michigan, 3,300 3,512,421 3,000 3,104,393 Series S. A, 5,38%, Sof)/13 (a) 1,300 1,394,939 3,000 3,116,439 Series S. A, 5,30%, Sof)/128 3,100 3,116,439 3,000 3,116,439 Eaton Rapids Public Schools Michigan, 60, School Building & Site (AGM); 5,25%,50/120 1,325 1,432,537 5,25%, Sof)/129 1,325 1,432,537 2,536,50/120 2,000 2,119,080 Fraser Public School District, GO, School Building & Site (AGM), 5,00%, 50/128 2,000 2,119,080 3,000 2,119,080 3,000 2,119,080 3,000 2,119,080 3,000 2,119,080 3,000 2,119,080 3,000 2,119,080 3,000 2,119,080 3,000	County of Genesee Michigan, GO,		
County of Genesee Michigan, GO, Water Supply System (NPFGC), 5.13%, 1,000 1,010,680 Dearborn Brownfield Redevelopment	Refunding, Series A (NPFGC), 5.00%,		
Supply System (NPFGC), 5.13%, 11/01/33 1,000 1,010,680 Dearborn Brownfield Redevelopment Dearborn Brownfield Redevelopment Ruthority, GO, Limited Tax, Redevelopment, Series A (AGC),	5/01/19	600	651,942
11/01/33 1,000 1,010,680 Dearborn Brownfield Redevelopment 1,000 1,010,680 Dearborn Brownfield Redevelopment 1,000 1,010,680 Authority, GO, Limited Tax, Redevelopment, Series A (AGC),	County of Genesee Michigan, GO, Water		
Dearborn Brownfield Redevelopment Authority, GO, Limited Tax, Redevelopment, Series A (AGC),	Supply System (NPFGC), 5.13%,		
Authority, GO, Limited Tax, Redevelopment, Series A (AGC), Scow, S/01/39 Detroit City School District Michigan, GO, School Building & Site Improvement (FGIC): Series A, 5.38%, 5/01/13 (a) Series B, 5.00%, 5/01/28 Eaton Rapids Public Schools Michigan, GO, School Building & Site (AGM): Scow, S/01/28 Eaton Rapids Public Schools Michigan, GO, School Building & Site (AGM): Scow, S/01/28 Eaton Rapids Public Schools Michigan, GO, School Building & Site (AGM): Scow, S/01/20 Eaton Rapids Public School Suichigan, GO, School Building & Site (AGM): Scow, S/01/20 Eaton Rapids Public School Suichigan, GO, School Building & Site (AGM): Scow, S/01/20 Eaton Rapids Public School Suichigan, GO, School Building & Site (AGM), 5.00%, Scow, S/01/20 Eaton Rapids Public School District, GO, School Building & Site (AGM), 5.00%, School District Michigan, GO, School Building & Site (AGM), 5.00%, School Bui		1,000	1,010,680
Redevelopment, Series A (AGC), 3,300 3,512,421 5.50%, 5/01/39 3,300 3,512,421 Detroit City School District Michigan, 300 1,304,329 GO, School Building & Site 1,300 1,349,399 Series A, 5.38%, 5/01/13 (a) 3,100 3,116,430 Eaton Rapids Public Schools Michigan, 3,100 3,116,430 Eaton Rapids Public School Building & Site (AGM): 5,25%, 5/01/20 1,325 1,432,537 5,25%, 5/01/20 1,325 1,806,253 1,806,253 Fraser Public School District, GO, School 2,000 2,119,080 Building & Site (AGM), 5.00%, 500/125 2,000 2,119,080 Gibraltar School District Michigan, GO, 2,000 2,119,080 School Building & Site (AGM), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPFGC), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPFGC), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPGC), 5.00%, 5/01/128 600 649,344 5.50%, 5/01/32 60 649,344 5.50%, 5/01/3 1,200 1,279,512	Dearborn Brownfield Redevelopment		
5.50%, 5/01/39 3,300 3,512,421 Detroit City School District Michigan, GO, School Building & Site Improvement (FGIC): 1,300 1,394,939 Series A, 5.38%, 5/01/13 (a) 1,300 3,116,430 Eaton Rapids Public Schools Michigan, GO, School Building & Site (AGM): 3,105 3,116,430 5.25%, 5/01/20 1,325 1,806,253 Fraser Public School District, GO, School Building & Site (AGM), 5,00%, 5,001/25 2,000 2,119,080 Gibraltar School District Michigan, GO, School Building & Site: 2,000 2,119,080 Gibraltar School District Michigan, GO, School Building & Site: 4,000 2,119,080 Gibraltar School District Michigan, GO, School Building & Site: 4,000 3,251,190 (FGIC), 5.00%, 5/01/14 (a) 2,940 3,251,190 (NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5,50%, 5/01/32 600 649,344 5.50%, 5/01/32 600 649,344 5,50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/36 1,20 1,279,512 5,50%,50/136 1,20 1,279,512 5.50%, 5/01/11 (a) 1,00 1,100,000 1,100,000 </td <td>Authority, GO, Limited Tax,</td> <td></td> <td></td>	Authority, GO, Limited Tax,		
Detroit City School District Michigan, GO, School Building & Site Improvement (FGIC): Series A, 5.38%, 5/01/13 (a) 1,394,939 Series B, 5.00%, 5/01/28 3,100 3,116,430 Eaton Rapids Public Schools Michigan, GO, School Building & Site (AGM): Series B, 5.00%, 5/01/28 1,325 1,432,537 1,525%, 5/01/20 1,675 1,806,253 1,525%, 5/01/21 1,675 1,806,253 1,525%, 5/01/21 1,675 1,806,253 1,525%, 5/01/22 1,675 1,806,253 1,525%, 5/01/25 1,000 1,000 1,000	Redevelopment, Series A (AGC),		
GO, School Building & Site Improvement (FGIC): Series A, 5.38%, 5/01/13 (a) 1,394,939 Series B, 5.00%, 5/01/28 3,100 3,116,430 Eaton Rapids Public Schools Michigan, GO, School Building & Site (AGM): 5.25%, 5/01/20 1,325 1,432,537 5.25%, 5/01/21 1,675 1,806,253 Fraser Public School District, GO, School Building & Site (AGM), 5.00%, 5/01/25 2,000 2,119,080 Gibraltar School District Michigan, GO, School Building & Site: (FGIC), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 (a) 1,000 1,279,512 5.50%, 5/01/41 (a) 1,100 1,100,000 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a):	5.50%, 5/01/39	3,300	3,512,421
Improvement (FGIC): In 1,300 1,394,939 Series A, 5.38%, 5/01/13 (a) 3,100 3,116,430 Eaton Rapids Public Schools Michigan, CO, School Building & Site (AGM): 5.25%, 5/01/20 1,325 1,432,537 5.25%, 5/01/21 1,675 1,806,253 Fraser Public School District, GO, School Building & Site (AGM), 5.00%, 5/01/25 2,000 2,119,080 Gibraltar School District Michigan, GO, School Building & Site: (FGIC), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Williagan, RB, Series A (AMBAC) (a): 550%, 1/00/1/12 435 455,732 <td>Detroit City School District Michigan,</td> <td></td> <td></td>	Detroit City School District Michigan,		
Series A, 5.38%, 5/01/13 (a) 1,300 1,394,939 Series B, 5.00%, 5/01/28 3,100 3,116,430 Eaton Rapids Public Schools Michigan, 3,100 3,116,430 GO, School Building & Site (AGM): 5.25%, 5/01/20 1,325 1,432,537 5.25%, 5/01/21 1,675 1,806,253 Fraser Public School District, GO, School 3,200 2,119,080 Building & Site (AGM), 5.00%, 2,000 2,119,080 Gibraltar School District Michigan, GO, 500 2,119,080 School Building & Site: 700 2,200 2,119,080 Gibraltar School District Michigan, GO, 500%, 5/01/44 3,251,198 70 726,053 <td>GO, School Building & Site</td> <td></td> <td></td>	GO, School Building & Site		
Series B, 5.00%, 5/01/28 3,100 3,116,430 Eaton Rapids Public Schools Michigan, GO, School Building & Site (AGM): 5.25%, 5/01/20 1,325 1,432,537 5.25%, 5/01/21 1,675 1,806,253 Fraser Public School District, GO, School Building & Site (AGM), 5.00%, School District Michigan, GO, School Building & Site: (FGIC), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/14 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732	Improvement (FGIC):		
Eaton Rapids Public Schools Michigan, GO, School Building & Site (AGM): 5.25%, 5/01/20 1,325 1,432,537 5.25%, 5/01/21 1,675 1,806,253 Fraser Public School District, GO, School Building & Site (AGM), 5.00%, 5/01/25 2,000 2,119,080 Gibraltar School District Michigan, GO, School Building & Site: (FGIC), 5.00%, 5/01/14 (a) (NPFGC), 5.00%, 5/01/18 2,940 3,251,199 (NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/36 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 435 455,732	Series A, 5.38%, 5/01/13 (a)	1,300	1,394,939
GO, School Building & Site (AGM): 5.25%, 5/01/20 5.25%, 5/01/21 1,675 1,806,253 Fraser Public School District, GO, School Building & Site (AGM), 5.00%, 5/01/25 Gibraltar School District Michigan, GO, School Building & Site: (FGIC), 5.00%, 5/01/14 (a) (NPFGC), 5.00%, 5/01/28 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 435 455,732	Series B, 5.00%, 5/01/28	3,100	3,116,430
5.25%, 5/01/20 1,325 1,432,537 5.25%, 5/01/21 1,675 1,806,253 Fraser Public School District, GO, School Building & Site (AGM), 5.00%, 5/01/25 2,000 2,119,080 Gibraltar School District Michigan, GO, School Building & Site: (FGIC), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732			
5.25%, 5/01/21 1,675 1,806,253 Fraser Public School District, GO, School Building & Site (AGM), 5.00%, 5/01/25 2,000 2,119,080 Gibraltar School District Michigan, GO, School Building & Site: (FGIC), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732	GO, School Building & Site (AGM):		
Fraser Public School District, GO, School Building & Site (AGM), 5.00%, 5/01/25 2,000 2,119,080 Gibraltar School District Michigan, GO, School Building & Site: (FGIC), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732	5.25%, 5/01/20	1,325	1,432,537
Building & Site (AGM), 5.00%, 2,000 2,119,080 5/01/25 2,000 2,119,080 Gibraltar School District Michigan, GO, School Building & Site: (FGIC), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/32 600 649,344 5.50%, 5/01/41 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Thioligan, GO (NPFGC), 5.63%, 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732	5.25%, 5/01/21	1,675	1,806,253
5/01/25 2,000 2,119,080 Gibraltar School District Michigan, GO, School Building & Site: (FGIC), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732			
Gibraltar School District Michigan, GO, School Building & Site: 2,940 3,251,199 (PGIC), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 1,100 1,100,000 Grand Rapids Building Authority 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732	Building & Site (AGM), 5.00%,		
School Building & Site: (FGIC), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 1,100 1,100,000 Grand Rapids Building Authority 1,100 1,100,000 Grand Rapids Building Authority 435 455,732		2,000	2,119,080
(FGIC), 5.00%, 5/01/14 (a) 2,940 3,251,199 (NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 1,100 1,100,000 Grand Rapids Building Authority 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 435 455,732			
(NPFGC), 5.00%, 5/01/28 710 726,053 Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Indicate an experience of the community Schools Indicate an experience of the community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Indicate an experience of the community Schools Indicate an experience of the community Schools Michigan, RB, Series A (AMBAC) (a): 435 455,732			
Goodrich Area School District, GO, School Building & Site (Q-SBLF): 5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732		•	
School Building & Site (Q-SBLF): 600 649,344 5.50%, 5/01/32 600 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732		710	726,053
5.50%, 5/01/32 600 649,344 5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732			
5.50%, 5/01/36 1,200 1,279,512 5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732	· · · · · · · · · · · · · · · · · · ·		
5.50%, 5/01/41 1,575 1,684,352 Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732			
Grand Blanc Community Schools Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732	5.50%, 5/01/36	1,200	1,279,512
Michigan, GO (NPFGC), 5.63%, 11/01/11 (a) 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732		1,575	1,684,352
11/01/11 (a) 1,100 1,100,000 Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732			
Grand Rapids Building Authority Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732			
Michigan, RB, Series A (AMBAC) (a): 5.50%, 10/01/12 435 455,732		1,100	1,100,000
5.50%, 10/01/12 435 455,732			
5.50%, 10/01/12 600 628,596			,
	5.50%, 10/01/12	600	628,596

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.
AGM	Assured Guaranty Municipal Corp.
AMBAC	American Municipal Bond Assurance Corp.
AMT	Alternative Minimum Tax (subject to)
CAB	Capital Appreciation Bonds
COP	Certificates of Participation
EDC	Economic Development Corp.
FGIC	Financial Guaranty Insurance Co.
GAB	Grant Anticipation Bonds
GO	General Obligation Bonds
HDA	Housing Development Authority
NPFGC	National Public Finance Guarantee Corp.
Q-SBLF	Qualified School Bond Loan Fund
RB	Revenue Bonds

BLACKROCK MUNIYIELD MICHIGAN QUALITY FUND, INC.

OCTOBER 31, 2011

Schedule of Investments (continued)

		Par	
Municipal Bonds	(000)	Value
Michigan (continued)			
County/City/Special District/School District			
(continued)			
Gull Lake Community School District,			
GO, Refunding (AGM), 4.00%,	φ.	005	Φ 000.025
5/01/26	\$	995	\$ 999,925
Gull Lake Community School District			
Michigan, GO, School Building & Site		2 - 2 -	4 0 4 2 4 0 4
(AGM), 5.00%, 5/01/14 (a)		3,625	4,013,491
Harper Creek Community School District			
Michigan, GO, Refunding (AGM),			
5.00%, 5/01/22		1,125	1,226,734
Harper Woods School District Michigan,			
GO, Refunding, School Building & Site			
(NPFGC), 5.00%, 5/01/34		430	437,065
Hudsonville Public Schools, GO, School			
Building & Site (Q-SBLF), 5.25%,			
5/01/41		1,000	1,057,460
Jenison Public Schools Michigan, GO,			
Building & Site (NPFGC), 5.50%,			
5/01/12 (a)		1,575	1,616,454
L Anse Creuse Public Schools Michigan,			
GO, School Building & Site (AGM):			
5.00%, 5/01/12		650	664,482
5.00%, 5/01/24		1,000	1,077,180
5.00%, 5/01/25		1,525	1,630,240
5.00%, 5/01/26		1,600	1,702,112
5.00%, 5/01/35		3,000	3,059,760
Lansing Building Authority Michigan, GO,			
Series A (NPFGC), 5.38%, 6/01/13 (a)		1,510	1,628,520
Lincoln Consolidated School District			
Michigan, GO, Refunding (NPFGC),			
4.63%, 5/01/28		5,000	5,086,300
Livonia Public Schools School District			
Michigan, GO, Refunding, Series A			
(NPFGC), 5.00%, 5/01/24		1,000	1,039,640
Montrose Community Schools, GO			
(NPFGC), 6.20%, 5/01/17		1,000	1,196,350
New Haven Community Schools			
Michigan, GO, Refunding, School			
Building & Site (AGM), 5.00%,			
5/01/23		1,500	1,588,260
Orchard View Schools Michigan, GO,			
School Building & Site (NPFGC),			
5.00%, 11/01/13 (a)		5,320	5,796,140
Pennfield School District Michigan, GO,			
School Building & Site (a):			
(FGIC), 5.00%, 5/01/14		765	844,973
(NPFGC), 5.00%, 5/01/14		605	668,247
Reed City Public Schools Michigan, GO,		1,425	1,577,717
School Building & Site (AGM), 5.00%,			

5/01/14 (a)

Rochester Community School District,		
GO (NPFGC), 5.00%, 5/01/19	435	487,174

	Par		
Municipal Bonds	(000)		Value
Michigan (continued)			
County/City/Special District/School District			
(concluded)			
Romulus Community Schools, GO,			
Refunding (AGM, Q-SBLF):			
4.00%, 5/01/24	\$ 1,1	00 \$	
4.13%, 5/01/25	1,1:	50	1,134,188
Romulus Community Schools, GO,			
Refunding (AGM, Q-SBLF) (concluded):			
4.25%, 5/01/26	1,2	00	1,188,468
4.25%, 5/01/27	1,2	00	1,177,284
4.50%, 5/01/29	1,0	25	1,018,860
Southfield Public Schools Michigan, GO,			
School Building & Site, Series B			
(AGM), 5.00%, 5/01/14 (a)	2,0	00	2,214,340
Thornapple Kellogg School District			
Michigan, GO, School Building & Site			
(NPFGC), 5.00%, 5/01/32	2,5	00	2,584,900
Van Dyke Public Schools Michigan, GO,	,-		<i>y y</i>
School Building & Site (AGM), 5.00%,			
5/01/28	1,2	50	1,318,000
West Bloomfield School District	1,2		1,510,000
Michigan, GO, Refunding (NPFGC):			
5.50%, 5/01/17	1,7	10	1,739,002
5.50%, 5/01/18	1,7		1,243,314
Zeeland Public Schools Michigan, GO,	1,2.	23	1,243,314
-			
School Building & Site (NPFGC),	1,6	200	1,632,736
5.00%, 5/01/29	1,0		
Education 6.8%			105,891,954
Eastern Michigan University, Refunding			
RB, General (AMBAC), 6.00%,	4	25	126 622
6/01/20	4.	35	436,623
Grand Valley State University Michigan,			
RB, General (NPFGC), 5.50%,	2.0		2 251 411
2/01/18	2,0	/0	2,271,411
Michigan Higher Education Facilities			
Authority, RB, Limited Obligation,			
Hillsdale College Project, 5.00%,			
3/01/35	1,7	20	1,721,754
Michigan Higher Education Facilities			
Authority, Refunding RB, Limited			
Obligation, Creative Studies (a):			
5.85%, 6/01/12	1,2		1,274,434
5.90%, 6/01/12	1,1	15	1,181,903
Michigan Higher Education Student			
Loan Authority, RB, Student Loan,			
Series XVII-Q, AMT (AMBAC), 5.00%,			
3/01/31	3,0	00	2,955,930
Michigan State University, Refunding			
RB, General, Series C, 5.00%,			
2/15/40	4,7	00	4,953,894

Schedule of Investments (continued)

	Par		
Municipal Bonds	(000))	Value
Michigan (continued) Education (concluded)			
Saginaw Valley State University			
Michigan, Refunding RB, General			
(NPFGC), 5.00%, 7/01/24	\$	2,100	\$ 2,143,176
Western Michigan University, Refunding		,	, ,
RB, General, 5.25%, 11/15/40		1,500	1,564,170
			18,503,295
Health 22.6%			
Dickinson County Healthcare System,			
Refunding RB, Series A (ACA), 5.80%,		2.100	2,000,650
11/01/24 Flint Hospital Building Authority		3,100	3,099,659
Michigan, Refunding RB, Hurley			
Medical Center (ACA):			
6.00%, 7/01/20		1,125	1,125,068
Series A, 5.38%, 7/01/20		615	590,425
Kalamazoo Hospital Finance Authority,			
RB, Bronson Methodist Hospital			
(AGM), 5.25%, 5/15/36		4,750	4,858,110
Kent Hospital Finance Authority			
Michigan, RB, Spectrum Health,		4.500	4 502 520
Series A, 5.00%, 11/15/29		4,500	4,592,520
Kent Hospital Finance Authority Michigan, Refunding RB, Butterworth,			
Series A (NPFGC), 7.25%, 1/15/13 (b)		1,170	1,205,685
Michigan State Finance Authority,		1,170	1,203,003
Refunding RB, Trinity Health Credit:			
5.00%, 12/01/31		3,100	3,129,233
5.00%, 12/01/35		3,100	3,107,161
Michigan State Hospital Finance			
Authority, RB:			
Ascension Health Senior			
Credit Group, 5.00%, 11/15/25		2 700	2 020 057
Hospital, MidMichigan Obligation		3,700	3,939,057
Group, Series A (AMBAC), 5.50%,			
4/15/18		2,530	2,555,705
McLaren Health Care, Series		,	, ,
C, 5.00%, 8/01/35		1,000	997,170
MidMichigan Obligation			
Group, Series A, 5.00%,			
4/15/26		620	623,670
MidMichigan Obligation			
Group, Series A, 5.00%, 4/15/36		3,550	3 414 283
Trinity Health Credit, Series C,		3,330	3,414,283
5.38%, 12/01/30		3,410	3,434,245
Michigan State Hospital Finance		-,	, · ,- ·
Authority, Refunding RB:			
		2,500	2,417,600

Henry Ford Health System, Series A, 5.25%, 11/15/46		
Hospital, Crittenton, Series A,		
5.63%, 3/01/27	2,050	2,056,211
Hospital, Oakwood Obligation		
Group, Series A, 5.00%, 7/15/21	600	619,908

Municipal Bonds	Par (000)		Value
Michigan (continued)	(000)		value
Health (concluded)			
Michigan State Hospital Finance			
Authority, Refunding RB (concluded):			
Hospital, Oakwood Obligation			
Group, Series A, 5.00%,	ф	2.260	ф 2.25.4.20.5
7/15/25	\$	3,260	\$ 3,254,295
Hospital, Oakwood Obligation Group, Series A, 5.00%, 7/15/37		630	581,988
Hospital, Sparrow Obligated,		030	361,966
5.00%, 11/15/31		3,100	3,049,842
Mclaren Health Care, 5.75%,		-,	- , , -
5/15/38		4,500	4,668,390
Trinity Health Credit, Series A,			
6.25%, 12/01/28		930	1,031,900
Trinity Health Credit, Series A,		1 000	1 11 4 000
6.50%, 12/01/33		1,000	1,114,980
Trinity Health Credit, Series C, 5.38%, 12/01/12 (a)		1,345	1,418,007
Trinity Health Credit, Series D,		1,343	1,410,007
5.00%, 8/15/34		3,100	3,126,350
Royal Oak Hospital Finance Authority		-,	2,220,220
Michigan, Refunding RB, William			
Beaumont Hospital, 8.25%, 9/01/39		1,000	1,186,060
Sturgis Building Authority, RB, Sturgis			
Hospital Project (NPFGC), 4.75%,			
10/01/34		475	469,100
Housing 7.2%			61,666,622
Michigan State HDA, RB:			
Deaconess Tower AMT (Ginnie			
Mae), 5.25%, 2/20/48		1,000	1,004,380
Series A, 4.75%, 12/01/25		4,400	4,480,564
Series A, 6.00%, 10/01/45		6,990	6,991,538
Series A, AMT (NPFGC), 5.30%,			
10/01/37		130	130,014
Williams Pavilion, AMT (Ginnie		2.015	2.721.242
Mae), 4.75%, 4/20/37 Mishigan State UDA Polynding PR		3,815	3,721,342
Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41		3,260	3,394,181
5616371, 0.03 /0, 10/01/41		3,200	19,722,019
State 17.0%			15,722,015
Michigan Municipal Bond Authority, RB,			
Clean Water Revolving-Pooled, 5.00%,			
10/01/27		1,240	1,381,372
Michigan Municipal Bond Authority, RB:			
Local Government Loan Program,		1.065	1.005.100
Group A (AMBAC), 5.50%, 11/01/20 State Clean Water, 5.00%, 10/01/27		1,065	1,065,160
State Clean Water, 5.00%, 10/01/27 Michigan Municipal Bond Authority,		1,250	1,337,475
Refunding RB, Local Government, Charter			
County Wayne, Series B (AGC):			
, ().			

5.00%, 11/01/14	2,400	2,632,392
5.00%, 11/01/15	1,500	1,663,620
5.00%, 11/01/16	500	564,430
5.38%, 11/01/24	125	138,764

BLACKROCK MUNIYIELD MICHIGAN QUALITY FUND, INC.

OCTOBER 31, 2011

Schedule of Investments (continued)

	Par	
Municipal Bonds	(000)	Value
Michigan (continued)		
State (concluded)		
Michigan State Building Authority, RB,		
Facilities Program, Series H (AGM),		
5.00%, 10/15/26	\$ 4,500	\$ 4,819,815
Michigan State Building Authority,		
Refunding RB, Facilities Program:		
Series I, 6.25%, 10/15/38	3,900	4,352,946
Series I, 5.50%, 10/15/45	1,250	1,346,275
Series I (AGC), 5.25%, 10/15/24	4,000	4,413,120
Series I (AGC), 5.25%,		
10/15/25	2,000	2,194,300
Series I (AGC), 5.25%,		
10/15/26	600	652,794
Series II (NPFGC), 5.00%,		
10/15/29	3,500	3,556,560
Michigan State Finance Authority, RB,		
Local Government Program, Series F:		
5.00%, 4/01/31	1,000	990,150
5.25%, 10/01/41	6,085	6,084,695
Michigan Strategic Fund, RB, Cadillac		
Place Office Building Project, 5.25%,		
10/15/31	1,500	1,558,905
State of Michigan, RB, GAB (AGM),		
5.25%, 9/15/27	5,250	5,615,715
State of Michigan, COP (AMBAC), 5.55%,		
6/01/22 (b)(c)	3,000	2,163,420
		46,531,908
Transportation 13.4%		
Wayne County Airport Authority, RB,		
Detroit Metropolitan Wayne County		
Airport, AMT (NPFGC):		
5.25%, 12/01/25	7,525	7,615,526
5.25%, 12/01/26	6,300	6,348,006
5.00%, 12/01/34	9,160	8,508,358
Wayne County Airport Authority,		
Refunding RB, AMT (AGC):	4.000	4.404.040
5.75%, 12/01/25	4,000	4,196,360
5.75%, 12/01/26	1,000	1,041,810
5.38%, 12/01/32	8,700	8,747,937
TURNS A4 (M		36,457,997
Utilities 24.6%		
City of Detroit Michigan, RB:		
Second Lien, Series B (AGM),	2.000	0.504.550
7.00%, 7/01/36	3,000	3,534,750
Second Lien, Series B (NPFGC),		4 ((0.0)
5.00%, 7/01/13 (a)	1,550	1,668,048
Second Lien, Series B (NPFGC),	*	
5.00%, 7/01/34	2,420	2,276,058
Senior Lien, Series A (AGM), 5.00%,	4.000	4.045.040
7/01/25	4,000	4,047,840

Senior Lien, Series A (NPFGC),			
5.00%, 7/01/34		6,900	6,901,725
Series B (NPFGC), 5.25%, 7/01/13 (a)		11,790	12,736,737
City of Detroit Michigan, Refunding RB:		,	
Second Lien, Series C (AGM),			
5.00%, 7/01/29		10,570	10,591,034
(FGIC), 6.25%, 7/01/12 (b)		280	289,814
	ī	Par	
Municipal Bonds		000)	Value
Michigan (concluded)		,	
Utilities (concluded)			
City of Grand Rapids Michigan, RB			
(NPFGC), 5.00%, 1/01/34	\$	11,385	\$ 11,617,596
City of Port Huron Michigan, RB, Water			
Supply: 5.2567 10/01/21		210	215 000
5.25%, 10/01/31 5.63%, 10/01/40		310 1,000	315,989 1,029,430
Lansing Board of Water & Light, RB,		1,000	1,029,430
Series A:			
5.00%, 7/01/27		1,970	2,126,556
5.00%, 7/01/31		4,230	4,458,505
5.00%, 7/01/37		2,065	2,179,897
5.50%, 7/01/41		3,000	3,302,040
			67,076,019
Total Municipal Bonds in Michigan			374,938,527
Guam 1.1%			
County/City/Special District/School District 0.5%			
Territory of Guam, RB, Section 30,			
Series A, 5.63%, 12/01/29		1,400	1,421,252
Utilities 0.6%		-,	-,,
Guam Power Authority, Refunding RB,			
Series A (AGM), 5.00%, 10/01/37		1,565	1,613,765
Total Municipal Bonds in Guam			3,035,017
D 4 D 409			
Puerto Rico 6.0%			
Housing 0.8% Puerto Rico Housing Finance Authority,			
Refunding RB, Subordinate, Capital			
Fund Modernization, 5.13%,			
12/01/27		2,000	2,072,560
State 4.1%			
Puerto Rico Public Buildings Authority,			
Refunding RB, Government Facilities,			
Series M-3 (NPFGC), 6.00%, 7/01/27		2,000	2,116,700
Puerto Rico Sales Tax Financing Corp.,			
Refunding RB, CAB, Series A (NPFGC) (c):			
5.18%, 8/01/43		12,500	1,697,625
5.00%, 8/01/46		20,000	2,214,000
Puerto Rico Sales Tax Financing Corp.,		_0,000	_,_ : .,000
Refunding RB, First Sub-Series C			
(AGM), 5.13%, 8/01/42		5,100	5,235,252
			11,263,577
Transportation 1.1%			
Puerto Rico Highway & Transportation			
Authority, Refunding RB, Series CC		2.750	2.067.442
(AGC), 5.50%, 7/01/31 Total Municipal Bonds in Puerto Rico		2,750	2,967,443 16,303,580
Total Municipal Bonds 144.5%			394,277,124
Zound Azumerput Bolius 17-tio /v			371,271,127

BLACKROCK MUNIYIELD MICHIGAN QUALITY FUND, INC.

OCTOBER 31, 2011

Schedule of Investments (concluded)

Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts (d)		Par (000)	Value
Michigan 11.8%			
County/City/Special District/School District	4.3%		
Lakewood Public Schools Michigan, GO, School Building & Site (AGM), 5.00%,			
5/01/37	\$	6,470 \$	6,960,458
Portage Public Schools Michigan, GO, School Building & Site (AGM), 5.00%,			
5/01/31		4,650	4,846,277
			11,806,735
Education 7.5%			
Saginaw Valley State University,			
Refunding RB, General (AGM), 5.00%, 7/01/31		7,500	7,840,875
Wayne State University, Refunding RB,		7,500	7,040,073
General (AGM), 5.00%, 11/15/35		12,210	12,686,556
			20,527,431
Total Municipal Bonds Transferred to			, ,
Tender Option Bond (TOB) Trusts			
11.8%			32,334,166
Total Long-Term Investments			
(Cost \$412,699,333) 156.3%			426,611,290
Cl. 4 Th C		21	
Short-Term Securities BIF Michigan Municipal Money Fund,	`	Shares	
0.00% (e)(f)		1,243,741	1,243,741
Total Short-Term Securities		1,243,741	1,243,741
(Cost - \$1,243,741) 0.5%			1,243,741
Total Investments			1,243,741
(Cost - \$413,943,074*) 156.8%			427,855,031
Other Assets Less Liabilities 2.2%			5,894,887
Liability for TOB Trust Certificates, Includin	g Interest		2,07 .,007
Expense and Fees Payable (5.9)%	g		(16,204,493)
VRDP Shares, at Liquidation Value (53.1)%			(144,600,000)
Net Assets Applicable to Common Shares 10		\$	272,945,425

^{*} The cost and unrealized appreciation (depreciation) of investments as of October 31, 2011, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 397,935,368
Gross unrealized appreciation	\$ 17,689,638
Gross unrealized depreciation	(3,959,975)
Net unrealized appreciation	\$ 13,729,663

⁽a) US government securities, held in escrow, are used to pay interest on this security as well as to retire the bond in full at the date indicated, typically at a premium to par.

- (b) Security is collateralized by Municipal or US Treasury obligations.
- (c) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (d) Securities represent bonds transferred to a TOB in exchange for which the Fund acquired residual interest certificates. These securities serve as collateral in a financing transaction.
- (e) Investments in companies considered to be an affiliate of the Fund during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at July 31, 2011	Net Activity	Shares Held at October 31, 2011	Income
BIF Michigan Municipal Money Fund	6,928,754	(5,685,013)	1,243,741	\$

(f) Represents the current yield as of report date.

For Fund compliance purposes, the Fund s sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by Fund management. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Fair Value Measurements - Various inputs are used in determining the fair value of investments. These inputs are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets and liabilities

Level 2 other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Fund s own assumptions used in determining the fair value of investments)

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. The categorization of a value determined for investments is based on the pricing transparency of the investment and does not necessarily correspond to the Fund s perceived risk of investing in those securities. For information about the Fund s policy regarding valuation of investments and other significant accounting policies, please refer to the Fund s most recent financial statements as contained in its annual report.

The following table summarizes the inputs used as of October 31, 2011 in determining the fair valuation of the Fund s investments:

Valuation Inputs	I	Level 1	Level 2	Level 3	Total
Assets:					
Investments:					
Long-Term					
Investments ¹			\$ 426,611,290		\$ 426,611,290
Short-Term					
Investments	\$	1,243,741			1,243,741
Total	\$	1,243,741	\$ 426,611,290		\$ 427,855,031

See above Schedule of Investments for values in each sector.

OCTOBER 31, 2011

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 Michigan Quality Fund, Inc.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock MuniYield Michigan Quality Fund, Inc.

Date: December 21, 2011

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/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock MuniYield Michigan Quality Fund, Inc.

Date: December 21, 2011

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock MuniYield Michigan Quality Fund, Inc.

Date: December 21, 2011