

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

MUNIYIELD INSURED FUND INC  
 Form N-Q  
 September 29, 2005

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: 10/31/05

Date of reporting period: 05/01/05 - 07/31/05

Item 1 - Schedule of Investments

MuniYield Insured Fund, Inc.

Schedule of Investments as of July 31, 2005

State	Face Amount	Municipal Bonds
Alaska - 1.5%	\$ 3,695	Alaska Energy Authority, Power Revenue Refunding Bonds (Bradley Series, 6% due 7/01/2018 (g)
	11,280	Alaska State Housing Finance Corporation, Revenue Refunding Bond 5.875% due 12/01/2024 (d) (i) (j)
Arizona - 0.9%	9,000	Maricopa County, Arizona, Hospital Revenue Refunding Bonds (Sun 5% due 4/01/2035
California - 38.1%	10,000	Alameda Corridor Transportation Authority, California, Capital A Refunding Bonds, Subordinate Lien, Series A, 5.735%* due 10/01/2
	13,025	Alhambra, California, Unified School District, GO (Election of 2 due 8/01/2029 (c)
	5,000	Antioch, California, Public Finance Authority, Lease Revenue Ref (Municipal Facilities Project), Series A, 5.50% due 1/01/2032 (i
	10,000	California Health Facilities Financing Authority, Revenue Refund (Cedars-Sinai Medical Center), 5% due 11/15/2034
	10,000	California Infrastructure and Economic Development Bank, Bay Area Revenue Bonds, First Lien, Series A, 5% due 7/01/2025 (c)
	5,750	California State Department of Water Resources, Power Supply Rev 5.125% due 5/01/2018 (i)

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10,000	5.25% due 5/01/2020 (i)
3,675	5.375% due 5/01/2021
12,010	5.375% due 5/01/2022 (i)
	California State, GO, DRIVERS (i)(k):
7,450	Series 556, 8.36% due 11/01/2011
6,450	Series 557, 8.36% due 4/01/2012
5,000	California State, GO, Refunding, RIB, Series 471x, 8.44% due 9/01/2029

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)
COP	Certificates of Participation
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 July 31, 2005 (concluded)

State	Face Amount	Municipal Bonds
California (concluded)	\$ 5,500	California State Public Works Board, Lease Revenue Bonds: (Department of Corrections), Series C, 5.25% due 6/01/2028
	3,755	(Department of General Services), Series D, 5.25% due 6/01/2029
	5,250	(Department of Mental Health - Coalinga State Hospital), Series E, 5.25% due 6/01/2029
	12,000	California State, Various Purpose, GO, 5.25% due 11/01/2029
	32,000	California State, Various Purpose, GO, Refunding, 5% due 6/01/2029
	7,740	California Statewide Communities Development Authority, Health Services Bonds (Memorial Health Services), Series A, 6% due 10/01/2023
	4,205	California Statewide Communities Development Authority, Water Revenue Bonds (Pooled Financing Program), Series C, 5.25% due 10/01/2034 (g)
	7,500	Desert Sands, California, Unified School District, GO (Election 6/01/2029 (g)
	5,800	Fairfield-Suisun, California, Unified School District, GO (Election 8/01/2028 (i)
	5,015	Gavilan, California, Joint Community College District, GO, DRIVERS Series 556, 8.36% due 8/01/2012 (a)(k)
		Golden State Tobacco Securitization Corporation of California, Tobacco Revenue Bonds:

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	6,000	DRIVERS, Series 726, 8.61% due 12/01/2010 (c)(k)
	13,500	RIB, Series 920X, 8.44% due 6/01/2033 (c)(k)
	4,000	Series B, 5.50% due 6/01/2013 (f)
		Golden State Tobacco Securitization Corporation of California, T
		Revenue Refunding Bonds, Series A:
	10,000	4.88%* due 6/01/2027 (a)
	25,000	5% due 6/01/2035 (c)
	12,155	Huntington Beach, California, Union High School District, GO (EL
		5% due 8/01/2029 (g)
	1,000	Long Beach, California, Harbor Revenue Refunding Bonds, AMT, Ser
		5/15/2027 (i)
	5,000	Los Angeles, California, Harbor Department Revenue Bonds, RITR,
		9.785% due 11/01/2026 (i)(k)
	28,800	Los Angeles, California, Unified School District, GO, Series A,
	12,775	Los Angeles, California, Water and Power Revenue Bonds (Power Sy
		due 7/01/2035 (g)
	4,650	Madera, California, Unified School District, Capital Appreciatio
		5.23%* due 8/01/2029 (c)
		Napa Valley, California, Community College District, Capital App
		(Election of 2002), Series B (i):
	9,295	5.019%* due 8/01/2026
	5,000	5.279%* due 8/01/2027
	11,725	5.222%* due 8/01/2028
	12,135	Peralta, California, Community College District, GO (Election of
		due 8/01/2030 (g)
	4,730	Port of Oakland, California, DRIVERS, AMT, Series 839Z, 7.821% d
	145	Port of Oakland, California, Revenue Bonds, AMT, Series K, 5.75%
	7,000	Port of Oakland, California, Trust Receipts, Revenue Bonds, AMT,
		8.793% due 11/01/2021 (c)(k)
	10,000	Riverside County, California, Public Financing Authority, Tax AL
		Bonds (Redevelopment Projects), 5% due 10/01/2035 (e)
	25,000	San Diego County, California, Water Authority, Water Revenue Bon
		5% due 5/01/2031 (g)
	8,310	Stockton, California, Public Financing Authority, Lease Revenue
		Capital Projects), 5.25% due 9/01/2034 (c)
District of		
Columbia - 1.5%	15,000	Metropolitan Washington, D.C. Airports Authority, Airport System
		Bonds, AMT, Series A, 5% due 10/01/2035 (i)
Florida - 4.6%	400	Escambia County, Florida, Health Facilities Authority, Health Fa
		(Florida Health Care Facility Loan), 5.95% due 7/01/2020 (a)
	5,375	Miami-Dade County, Florida, Aviation Revenue Bonds, RIB, AMT, Se
		due 10/01/2025 (c)(k)
	1,000	Miami-Dade County, Florida, Aviation Revenue Refunding Bonds (Mi
		Airport), AMT, 5.375% due 10/01/2027 (c)
	17,085	Miami-Dade County, Florida, GO (Building Better Communities Prog
		7/01/2029 (c)
	10,000	Miami-Dade County, Florida, Subordinate Special Obligation Reven
		5.23%* due 10/01/2036 (i)
		Orange County, Florida, Health Facilities Authority, Hospital Re
	5,000	(Adventist Health System), 5.625% due 11/15/2032
	2,000	(Orlando Regional Healthcare), 5.75% due 12/01/2032
	9,600	Sarasota County, Florida, Public Hospital Board, Hospital Revenu
		Memorial Hospital), VRDN, Series A, 2.25% due 7/01/2037 (a)(h)
	4,315	Tallahassee, Florida, Consolidated Utility Systems, Revenue Refu
		10/01/2029 (a)
Georgia - 4.7%		Atlanta, Georgia, Airport General Revenue Refunding Bonds (g):
	26,500	AMT, Series A, 5.125% due 1/01/2030
	12,500	Series B, 5.25% due 1/01/2033
		Burke County, Georgia, Development Authority, PCR, Refunding:
	7,150	(Georgia Power Company Vogtle Project), Second Series, 4.625

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	1,200	(Oglethorpe Power Corporation-Vogtle), VRDN, 2.25% due 1/01/2021 (g)
Hawaii - 0.2%	2,000	Hawaii State, GO, Series CX, 5.50% due 2/01/2021 (g)
Illinois - 8.0%	2,000	Chicago, Illinois, Board of Education, GO, VRDN, Series C-1, 2.25% due 1/01/2021 (g)
	13,115	Chicago, Illinois, O'Hare International Airport Revenue Bonds, Series A, 9.319% due 7/01/2011 (i)(k)
	8,600	DRIVERS, Series 368, 9.319% due 7/01/2011 (i)(k)
	16,685	DRIVERS, Series 369, 9.319% due 7/01/2011 (e)(k)
		Third Lien, Series B-2, 5.25% due 1/01/2027 (i)
		Chicago, Illinois, O'Hare International Airport, Revenue Refunding Bonds, Series A, 5.25% due 1/01/2021 (g)
	8,200	DRIVERS, Series 653-Z, 8.32% due 1/01/2012 (g)(k)
	1,500	Third Lien, Series C-2, 5.25% due 1/01/2034 (e)
	10,000	Illinois State, GO, First Series, 5.50% due 4/01/2016 (g)
	2,000	Illinois State Sales Tax Revenue Bonds, 6.125% due 6/15/2016
	6,035	McLean and Woodford Counties, Illinois, Community Unit, School District, 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, 5.25% due 1/01/2021 (g)
	1,000	Regional Transportation Authority, Illinois, Revenue Bonds, Series A, 5.25% due 6/01/2020 (c)
Indiana - 4.8%	2,250	Indiana Health Facilities Financing Authority, Hospital Revenue Bonds (Hospital Obligated Group), Series A, 5.375% due 3/01/2034 (a)
	3,000	Indiana Transportation Finance Authority, Highway Revenue Bonds, Series A, 5.25% due 6/01/2026
	14,000	5.25% due 6/01/2028
	20,000	5.25% due 6/01/2029
	8,000	Indianapolis, Indiana, Local Public Improvement Bond Bank Revenue Bonds (Project), Series A, 5.125% due 7/01/2027 (i)
Kansas - 0.9%	8,500	Burlington, Kansas, PCR, Refunding (Kansas Gas and Electric Company), Series A, 5.30% due 6/01/2031 (i)
Louisiana - 1.9%	3,750	Louisiana Local Government, Environmental Facilities, Community Revenue Bonds (Capital Projects and Equipment Acquisition), Series A, 5.25% due 7/01/2030 (a)
	15,000	Louisiana Public Facilities Authority, Mortgage Revenue Refunding Bonds (Baton Rouge General Medical Center Project), 5.25% due 7/01/2030 (a)
Maine - 0.7%	6,955	Maine Health and Higher Educational Facilities Authority, Revenue Bonds, Series A, 5% due 7/01/2035 (i)
Massachusetts - 9.1%	2,500	Massachusetts State, HFA, Housing Development Revenue Refunding Bonds, Series A, 5.40% due 12/01/2028 (i)
	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 1/01/2021 (g)
	29,330	Massachusetts State School Building Authority, Dedicated Sales Tax Revenue Bonds, Series A, 5% due 8/15/2030 (g)
		Massachusetts State Special Obligation Dedicated Tax Revenue Bonds, Series A, 5% due 1/01/2014
	10,000	5% due 1/01/2014
	14,620	5.25% due 1/01/2014
	10,000	5.75% due 1/01/2014
	1,500	Massachusetts State Water Resource Authority, General Revenue Refunding Bonds, Series A, 5% due 8/01/2028 (i)
Michigan - 5.5%	9,360	Clarkston, Michigan, Community Schools, GO, 5.25% due 5/01/2029
	12,500	Detroit, Michigan, Sewer Disposal Revenue Bonds, Senior Lien, VRDN, 5.5% due 7/01/2033 (g)(h)
	1,000	Eastern Michigan University Revenue Refunding Bonds, VRDN, 2.23% due 1/01/2021 (g)
	6,500	Michigan State Hospital Finance Authority, Revenue Refunding Bonds, Series A, 5.25% due 1/01/2021 (g)

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		11/15/2036 (i)
		Michigan State Strategic Fund, Limited Obligation Revenue Refund
		AMT (e) (k):
	2,500	Series 857Z, 8.378% due 3/01/2010
	4,000	Series 858Z, 8.079% due 12/01/2011
	20,000	Wayne County, Michigan, Airport Authority Revenue Bonds (Detroit County Airport), AMT, 5% due 12/01/2029 (i)
Minnesota - 2.9%	10,000	Minneapolis and Saint Paul, Minnesota, Metropolitan Airports Com Revenue Bonds, Series A, 5.90% due 1/01/2010 (c) (f)
		Minneapolis and Saint Paul, Minnesota, Metropolitan Airports Com Revenue Refunding Bonds, Sub-Series A (a):
	4,875	5% due 1/01/2029
	13,700	5% due 1/01/2035
Missouri - 0.3%	195	Missouri State Housing Development Commission, S/F Mortgage Reve Loan), AMT, Series C-1, 7.15% due 3/01/2032 (l)
	2,800	Saint Louis, Missouri, Airport Revenue Bonds (Airport Developmen 5.625% due 7/01/2011 (f) (i)
Nevada - 10.6%	25,000	Clark County, Nevada, Airport System Subordinate Lien Revenue Bo due 7/01/2030 (c)
		Clark County, Nevada, IDR (Southwest Gas Corporation Project), A
	12,675	Series A, 5.25% due 7/01/2034 (a)
	12,000	Series D, 5.25% due 3/01/2038 (c)
	6,000	Henderson, Nevada, Health Care Facilities Revenue Bonds (Catholi Series A, 5.625% due 7/01/2024
	5,000	Humboldt County, Nevada, PCR, Refunding (Sierra Pacific Project) 10/01/2013 (a)
	20,375	Nevada State, Nevada Municipal Bond Bank, GO, Series A, 5.50% du
	3,130	Reno, Nevada, Capital Improvement Revenue Bonds, 5.50% due 6/01/ Washoe County, Nevada, Gas Facilities Revenue Bonds (Sierra Paci
	15,000	6.65% due 12/01/2017 (a)
	5,000	6.55% due 9/01/2020 (i)
	5,000	Washoe County, Nevada, Water Facility Revenue Bonds (Sierra Paci AMT, 6.65% due 6/01/2017 (i)
New Jersey - 6.1%	16,000	Garden State Preservation Trust of New Jersey, Open Space and Fa Revenue Bonds, Series A, 5.75% due 11/01/2028 (g)
		New Jersey EDA, Cigarette Tax Revenue Bonds:
	3,060	5.75% due 6/15/2029
	2,610	5.50% due 6/15/2031
	14,135	5.75% due 6/15/2034
	14,830	New Jersey EDA, Revenue Bonds, DRIVERS, Series 785-Z, 7.861% due
	3,250	New Jersey EDA, School Facility Construction Revenue Bonds, Seri 9/01/2014 (f)
		Newark, New Jersey, Housing Authority, Port Authority-Port Newar Additional Rent-Backed Revenue Bonds (City of Newark Redevelopme
	1,500	5.50% due 1/01/2027
	1,380	5.50% due 1/01/2028
New Mexico - 0.2%	1,605	New Mexico Educational Assistance Foundation, Student Loan Reven (Student Loan Program), AMT, First Sub-Series A-2, 6.65% due 11/
	755	New Mexico Mortgage Finance Authority, S/F Mortgage Revenue Bond 6.95% due 9/01/2031 (l)
New York - 17.6%	10,250	Long Island Power Authority, New York, Electric System Revenue B 5.10% due 9/01/2029
	12,500	Metropolitan Transportation Authority, New York, Commuter Facili Refunding Bonds, Series B, 5.125% due 7/01/2024 (a) (b)
	65,000	New York City, New York, City Municipal Water Finance Authority, System, Revenue Refunding Bonds, Series B, 5% due 6/15/2036 (g)

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		New York City, New York, GO:
	8,500	Series A, 5% due 8/01/2030
	4,735	Series B, 5.875% due 8/01/2010 (f) (i)
	9,105	Series B, 5.875% due 8/01/2016 (i)
	10,000	Series J, 5.25% due 5/15/2024
	1,000	Series J, 5.25% due 5/15/2025
	20,000	Series M, 5% due 4/01/2030
	10,000	Series O, 5% due 6/01/2033
	6,000	Sub-Series C-1, 5.25% due 8/15/2026
	19,500	Port Authority of New York and New Jersey, Consolidated Revenue Series, 5.125% due 7/15/2030 (g)
Oklahoma - 0.8%	7,500	Oklahoma State, IDR, Refunding, DRIVERS, Series 455, 8.85% due 2
Oregon - 1.6%	15,000	Portland, Oregon, Sewer System Revenue Bonds, Series A, 5.75% du
Pennsylvania - 3.8%	7,800	Pennsylvania State Turnpike Commission, Turnpike Revenue Bonds, 8.35% due 6/01/2012 (a) (k)
		Philadelphia, Pennsylvania, School District, GO (c):
	5,175	Series B, 5.625% due 8/01/2012 (f)
	12,115	Series D, 5.125% due 6/01/2034
	6,000	Series D, 5.25% due 6/01/2034
	5,000	Sayre, Pennsylvania, Health Care Facilities Authority Revenue Bo Healthcare System), Series B, 7.125% due 12/01/2031
South Carolina - 2.3%	1,325	South Carolina Housing Finance and Development Authority, Mortga Bonds, AMT, Series A-2, 6.35% due 7/01/2019 (g)
	18,030	South Carolina Transportation Infrastructure Bank Revenue Bonds, 10/01/2029 (a)
	4,200	Spartanburg County, South Carolina, Solid Waste Disposal Facilit (BMW Project), AMT, 7.55% due 11/01/2024
Tennessee - 1.2%		Sevier County, Tennessee, Public Building Authority, Local Govern Revenue Bonds, VRDN (h):
	1,400	Series IV-1, 2.25% due 6/01/2023 (g)
	690	Series IV-E-1, 2.25% due 6/01/2030 (a)
	1,795	Tennessee HDA, Revenue Bonds (Homeownership Program), AMT, Serie 6.05% due 7/01/2012
	2,250	6.15% due 7/01/2014
	3,745	Tennessee HDA, Revenue Refunding Bonds (Homeownership Program), 5.25% due 7/01/2022
	2,655	5.35% due 1/01/2026
Texas - 10.8%	9,800	Bell County, Texas, Health Facilities Development Corporation, H Bonds (Scott & White Memorial Hospital), VRDN, Series 2001-2, 2. 8/15/2031 (h) (i)
	1,880	Bexar, Texas, Metropolitan Water District, Waterworks System Rev 6.35% due 5/01/2025 (i)
	10,500	Dallas-Fort Worth, Texas, International Airport Revenue Bonds, D Series 353, 8.32% due 5/01/2011 (i) (k)
	7,500	Dallas-Fort Worth, Texas, International Airport Revenue Refundin AMT, Series 336Z, 8.58% due 11/01/2026 (c) (k)
		Harris County, Houston, Texas, Sports Authority, Revenue Refundi Series G (i):
	1,665	5.75% due 11/15/2019
	3,500	5.75% due 11/15/2020
	10,000	5.25% due 11/15/2030
	4,600	Harris County, Texas, Health Facilities Development Corporation, Bonds (Texas Children's Hospital), VRDN, Series B-1, 2.23% due 1
	15,000	Houston, Texas, Airport System Revenue Refunding Bonds, RIB, Ser due 7/01/2030 (g) (k)
	4,835	Texas State Department of Housing and Community Affairs, S/F Mor

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		AMT, Series A, 5.45% due 9/01/2023 (i)(l)
	10,000	Texas State Turnpike Authority, Central Texas Turnpike System Revenue Bonds, Series A, 5.50% due 8/15/2039 (a)
	4,000	Texas Technical University, Financing System Revenue Bonds, Series A, 5.50% due 8/15/2019 (i)
	10,000	Travis County, Texas, Health Facilities Development Corporation, Revenue Bonds, RITR, Series 4, 8.983% due 11/15/2024 (a)(k)
	11,240	University of Houston, Texas, University Revenue Bonds, Series A, 5.50% due 8/15/2019 (i)
Vermont - 0.1%	900	Vermont HFA, S/F Housing Revenue Bonds, AMT, Series 12B, 6.30% due 8/15/2019 (i)
Virginia - 0.3%	2,500	Halifax County, Virginia, IDA, Exempt Facility Revenue Refunding Bonds (Old Dominion Electric Cooperative Project), AMT, 5.625% due 6/01/2029 (i)
Washington - 16.8%		Bellevue, Washington, GO, Refunding (i):
	2,545	5.25% due 12/01/2026
	2,455	5.25% due 12/01/2027
	2,850	5.25% due 12/01/2028
	3,000	5.25% due 12/01/2029
	17,600	5% due 12/01/2034
	16,150	Central Puget Sound Regional Transportation Authority, Washington, Tax Revenue Bonds, Series A, 5% due 11/01/2030 (a)
	3,030	Chelan County, Washington, Public Utility District Number 001, Revenue Bonds (Chelan Hydro System), AMT, Series A, 5.45% due 7/01/2037 (i)
		Chelan County, Washington, Public Utility District Number 001, Revenue Refunding Bonds (Chelan Hydro System), AMT (i):
	6,595	Series B, 6.35% due 7/01/2026
	6,000	Series C, 5.65% due 7/01/2032
	10,000	Energy Northwest, Washington, Electric Revenue Refunding Bonds (Series B), 6% due 7/01/2017 (i)
	5,000	King County, Washington, Sewer, GO, 5% due 1/01/2030 (c)
	3,500	Port Seattle, Washington, Revenue Bonds, Series A, 5.50% due 2/01/2029 (i)
	19,565	Port Seattle, Washington, Revenue Refunding Bonds, Series B, AMT, 5.50% due 7/01/2029 (i)
	10,000	Radford Court Properties, Washington, Student Housing Revenue Bonds, Series A, 5.50% due 6/01/2032 (i)
	1,720	Seattle, Washington, Drain and Wastewater Utility Revenue Bonds, Series A, 5.50% due 11/01/2029 (i)
	2,000	Seattle, Washington, Water System Revenue Bonds, Series B, 6% due 11/01/2029 (i)
	4,945	Skagit County, Washington, Public Hospital District, GO, Series A, 5.25% due 12/01/2025
	5,450	5.25% due 12/01/2026
	7,250	Tacoma, Washington, Solid Waste Utility Revenue Refunding Bonds, Series A, 5.50% due 12/01/2019 (a)
	2,000	University of Washington, University Revenue Bonds (Student Facilities), Series A, 5.50% due 6/01/2010 (f)(g)
		Washington State, GO:
	10,000	DRIVERS, Series 438Z, 8.60% due 1/01/2009 (i)(k)
	15,930	Series B, 6% due 1/01/2010 (f)(g)
	7,000	Washington State Health Care Facilities Authority Revenue Bonds (Health Care Facilities Authority System), Series A, 5.25% due 10/01/2021 (i)
West Virginia - 0.6%	5,925	Harrison County, West Virginia, County Commission for Solid Waste Revenue Bonds (Monongahela Power), AMT, Series C, 6.75% due 8/01/2024 (a)
Wisconsin - 0.3%	3,395	Wisconsin State Health and Educational Facilities Authority Revenue Bonds (Synergyhealth Inc.), Series A, 6% due 11/15/2032
		Total Municipal Bonds (Cost - \$1,594,378) - 158.7%

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Shares Held	Short-Term Securities
13,700	Merrill Lynch Institutional Tax-Exempt Fund (m)
	Total Short-Term Securities (Cost - \$13,700) - 1.3%
	Total Investments (Cost - \$1,608,079**) - 160.0%
	Liabilities in Excess of Other Assets - (6.3%)
	Preferred Stock, at Redemption Value - (53.7%)
	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 by the Fund.

\*\* The cost and unrealized appreciation (depreciation) of investments as of July 31, 2005, as computed for federal income tax purposes, were as follows:

	(in Thousands)
Aggregate cost	\$ 1,608,079
	=====
Gross unrealized appreciation	\$ 90,960
Gross unrealized depreciation	(790)
	-----
Net unrealized appreciation	\$ 90,170
	=====

- (a) AMBAC Insured.
- (b) Escrowed to maturity.
- (c) FGIC Insured.
- (d) FHA 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.
- (i) MBIA Insured.
- (j) FNMA Collateralized.
- (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) 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:

(in Thousands)



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Affiliate	Net Activity	Dividend Income
Merrill Lynch Institutional Tax-Exempt Fund	13,569	\$ 62

(n) CIFG Insured.

Forward interest rate swaps outstanding as of July 31, 2005 were as follows:

(in Thousands)		
	Notional Amount	Unrealized Appreciation (Depreciation)
Receive a variable rate equal to a 7-Day Bond Market Association Municipal Swap Index Rate and pay a fixed rate equal to 3.647%		
Broker, JPMorgan Chase Bank Expires October 2015	\$ 226,000	\$ 360
Receive a variable rate equal to a 7-Day Bond Market Association Municipal Swap Index Rate and pay a fixed rate equal to 4.042%		
Broker, JPMorgan Chase Bank Expires August 2026	\$ 15,555	(172)
Total		----- \$ 188 =====

### 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

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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.

MuniYield Insured Fund, Inc.

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

Date: September 23, 2005

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: September 23, 2005

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

Date: September 23, 2005