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MUNIYIELD CALIFORNIA INSURED FUND INC  
Form N-Q  
April 02, 2007

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 811-6692

Name of Fund: BlackRock MuniYield California 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, BlackRock MuniYield California 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: 10/31/2007

Date of reporting period: 11/01/06 - 01/31/07

Item 1 - Schedule of Investments

BlackRock MuniYield California Insured Fund, Inc.

Schedule of Investments as of January 31, 2007

Face Amount	Municipal Bonds
California - 130.7%	
\$ 7,000	ABAG Finance Authority for Nonprofit Corporations, California, COP (Children's Ho Medical Center), 6% due 12/01/2029 (a)
2,350	Alameda, California, GO, 5% due 8/01/2033 (f)
5,665	Alhambra, California, Unified School District, GO (Election of 2004), Series A, 5
3,580	Anaheim, California, Public Financing Authority, Electric System Distribution Fac Bonds, Series A, 5% due 10/01/2031 (e)
2,400	Anaheim, California, Union High School District, GO (Election of 2002), 5% due 8/
3,675	Bakersfield, California, COP, Refunding (Convention Center Expansion Project), 5. 4/01/2007 (f) (g)
255	Bay Area Government Association, California, Tax Allocation Revenue Refunding Bon

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	Redevelopment Agency Pool), Series A, 6% due 12/15/2024 (e)
3,990	Brentwood, California, Infrastructure Refinancing Authority, Infrastructure Revenue Bonds, Series A, 5.20% due 9/02/2029 (e)
3,215	California Community College Financing Authority, Lease Revenue Bonds, Series A, 12/01/2009 (f) (g)
1,100	California Community College Financing Authority, Lease Revenue Bonds, Series A, 12/01/2009 (f) (g)
5,000	California Educational Facilities Authority Revenue Bonds (University of San Diego), due 10/01/2032
10,765	California Educational Facilities Authority, Student Loan Revenue Bonds (CalEdge), 5.55% due 4/01/2028 (a)
20	California HFA, Home Mortgage Revenue Bonds, VRDN, AMT, Series B, 3.70% due 8/01/2029
30	California HFA, Home Mortgage Revenue Bonds, VRDN, AMT, Series R, 3.67% due 8/01/2029
215	California HFA, Home Mortgage Revenue Bonds, VRDN, AMT, Series R, 3.67% due 8/01/2029
6,700	California HFA, Home Mortgage Revenue Bonds, VRDN, Series F, 3.65% due 2/01/2033
2,750	California Health Facilities Financing Authority Revenue Bonds (Kaiser Permanente), 5.50% due 6/01/2022 (e) (i)
320	California Rural Home Mortgage Finance Authority, S/F Mortgage Revenue Bonds (Mortgage Securities Program), AMT, Series A, 6.35% due 12/01/2029 (c) (d)
160	California Rural Home Mortgage Finance Authority, S/F Mortgage Revenue Bonds (Mortgage Securities Program), AMT, Series B, 6.25% due 12/01/2031 (d)
12,680	California State Department of Veteran Affairs, Home Purchase Revenue Refunding Bonds, 5.35% due 12/01/2027 (a)

### Portfolio Abbreviations

To simplify the listings of BlackRock MuniYield California 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
GO	General Obligation Bonds
HFA	Housing Finance Agency
RIB	Residual Interest Bonds
S/F	Single-Family
VRDN	Variable Rate Demand Notes

BlackRock MuniYield California Insured Fund, Inc.

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Schedule of Investments as of January 31, 2007 (concluded)

Face Amount	Municipal Bonds
California (concluded)	
\$ 860	California State, GO, 6.25% due 10/01/2019 (f)
3,000	California State, GO, Refunding, 5.25% due 2/01/2029
3,000	California State, GO, Refunding, Series BX, 5.50% due 12/01/2031 (e)
4,530	California State Public Works Board, Lease Revenue Bonds (Department of Correctional Administrative Segregation Housing Units), Series A, 5.25% due 3/01/2020 (a)
2,660	California State University, Systemwide Revenue Bonds, Series A, 5.375% due 11/01/2029
2,720	California State University, Systemwide Revenue Refunding Bonds, Series A, 5.125% due 11/01/2029
5,950	California State, Various Purpose, GO, 5.50% due 11/01/2033
10,000	California State, Various Purpose, GO, Refunding, 4.75% due 3/01/2035 (f)
4,100	California Statewide Communities Development Authority, COP (Kaiser Permanente), 12/01/2015 (e) (i)
3,685	California Statewide Communities Development Authority, Health Facility Revenue Bonds (Health Services), Series A, 6% due 10/01/2023
5,300	California Statewide Communities Development Authority, Revenue Refunding Bonds (Series A, 5% due 4/01/2031
8,155	Calleguas-Las Virgenes, California, Public Financing Authority Revenue Bonds (Calleguas Water District Project), Series A, 5% due 7/01/2013 (f) (g)
7,000	Capistrano, California, Unified School District, Community Facility District, Special Bonds, 5% due 9/01/2029 (b)
5,200	Castaic Lake Water Agency, California, Revenue Bonds, COP, Series C, 5% due 8/01/2029
3,900	Castaic Lake Water Agency, California, Revenue Bonds, COP, Series C, 5% due 8/01/2029
4,600	Ceres, California, Redevelopment Agency, Tax Allocation Bonds (Ceres Redevelopment Agency Number 1), 5.75% due 11/01/2010 (f) (g)
6,000	Chaffey, California, Union High School District, GO, Series C, 5.375% due 5/01/2029
3,000	Chino Valley, California, Unified School District, GO (Election of 2002), Series A, 8/01/2030 (f)
5,910	Chula Vista, California, Elementary School District, COP, 5% due 9/01/2029 (f)
6,000	Coachella Valley, California, Unified School District, COP, 5% due 9/01/2031 (a)
3,275	Coachella Valley, California, Unified School District, GO (Election of 2005), Series A, 8/01/2025 (b)
2,540	Coalinga, California, Redevelopment Agency Tax Allocation Bonds, 5.90% due 9/15/2029
4,135	Contra Costa, California, Water District, Water Revenue Refunding Bonds, Series L

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	10/01/2032 (e)
12,180	Contra Costa County, California, COP, Refunding (Merrithew Memorial Hospital Proj due 11/01/2017 (f)
8,500	Corona, California, COP (Clearwater Cogeneration Project), 5% due 9/01/2028 (f)
1,100	El Centro, California, Financing Authority, Water Revenue Bonds, Series A, 5.25%
6,000	Fremont, California, Unified School District, Alameda County, GO (Election of 2002) due 8/01/2030 (e)
10,755	Fremont, California, Unified School District, Alameda County, GO, Series A, 5.50%
4,295	Fresno, California, Joint Powers Financing Authority, Lease Revenue Bonds, Series A, due 6/01/2026 (e)
6,930	Fullerton, California, Public Financing Authority, Tax Allocation Revenue Bonds, Series A, 5.50%
4,390	Glendale, California, Electric Revenue Bonds, 5% due 2/01/2032 (f)
1,350	Glendora, California, Unified School District, GO (Election of 2005), Series A, 5.50%
2,700	Glendora, California, Unified School District, GO (Election of 2005), Series A, 5.50%
5,710	Hanford, California, Joint Unified High School District, GO (Election of 2004), Series A, due 8/01/2029 (e)
2,500	La Quinta, California, Financing Authority, Local Agency Revenue Bonds, Series A, due 9/01/2024 (a)
3,050	Little Lake, California, City School District, GO, Refunding, 5.50% due 7/01/2025
10,260	Lodi, California, Unified School District, GO (Election of 2002), 5% due 8/01/2027
10,000	Los Angeles, California, Community Redevelopment Agency, Community Redevelopment Revenue Bonds (Bunker Hill Project), Series A, 5% due 12/01/2027 (e)
290	Los Angeles, California, Department of Airports, Airport Revenue Bonds (Los Angeles International Airport), AMT, Series D, 5.625% due 5/15/2012 (b)
5,275	Los Angeles, California, Department of Airports, Airport Revenue Bonds, Series A, due 5/15/2019 (b)
6,800	Los Angeles, California, Municipal Improvement Corporation, Lease Revenue Bonds (Convention Facility and Public Works Building), Series A, 4.75% due 1/01/2031 (b)
2,880	Los Angeles, California, Unified School District, GO (Election of 2004), Series C, 5.50%
5,000	Los Angeles, California, Unified School District, GO (Election of 2004), Series F, 5.50%
6,015	Los Angeles, California, Unified School District, GO, Refunding, Series B, 4.75%
4,000	Los Angeles, California, Unified School District, GO, Refunding, Series B, 4.75%
7,000	Los Angeles, California, Unified School District, GO, Series E, 5% due 7/01/2030
5,000	Los Angeles, California, Wastewater System Revenue Refunding Bonds, Series A, 4.75%
5,000	Los Angeles, California, Water and Power Revenue Bonds (Power System), Sub-Series A, due 7/01/2031 (e)

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3,165	Los Angeles, California, Water and Power Revenue Refunding Bonds (Power System), 5.375% due 7/01/2021 (f)
5,240	Los Angeles County, California, Metropolitan Transportation Authority, Sales Tax Bonds, Proposition A, First Tier Senior-Series A, 5% due 7/01/2027 (a)
6,500	Los Angeles County, California, Metropolitan Transportation Authority, Sales Tax Bonds, Proposition A, First Tier Senior-Series A, 5% due 7/01/2035 (a)
2,000	Los Angeles County, California, Metropolitan Transportation Authority, Sales Tax Bonds, Proposition C, Second Tier Senior-Series A, 5.25% due 7/01/2010 (b)(g)
8,735	Los Angeles County, California, Public Works Financing Authority, Lease Revenue R (Master Refunding Project), Series A, 5% due 12/01/2028 (f)
3,000	Los Rios, California, Community College District, GO (Election of 2002), Series B
2,010	Madera, California, Public Financing Authority, Water and Wastewater Revenue Refu 3/01/2036 (f)
6,865	Merced, California, Community College District, GO (School Facilities District Nu 8/01/2031 (f)
5,370	Metropolitan Water District of Southern California, Waterworks Revenue Bonds, Ser 10/01/2033 (b)
8,000	Murrieta Valley, California, Unified School District, Public Financing Authority, Bonds, Series A, 5.125% due 9/01/2026 (m)
6,015	Natomas Unified School District, California, GO (Election of 2006), 5% due 8/01/2
4,245	Nevada County, California, COP, Refunding, 5.25% due 10/01/2019 (f)
2,000	New Haven, California, Unified School District, GO, Refunding, 5.75% due 8/01/202
4,270	Oakland, California, Sewer Revenue Bonds, Series A, 5% due 6/15/2029 (e)
2,000	Oakland, California, State Building Authority, Lease Revenue Bonds (Elihu M. Harr Building), Series A, 5.50% due 4/01/2008 (a)(g)
1,245	Orange County, California, Airport Revenue Refunding Bonds, AMT, 5.625% due 7/01/
6,360	Orange County, California, Public Financing Authority, Lease Revenue Refunding Bo Justice Center Facility), 5.375% due 6/01/2018 (a)
10,000	Oxnard, California, Financing Authority, Wastewater Revenue Bonds (Redwood Trunk Projects), Series A, 5.25% due 6/01/2034 (b)
9,645	Oxnard, California, Unified High School District, GO, Refunding, Series A, 6.20%
1,275	Palm Springs, California, Financing Authority, Lease Revenue Refunding Bonds (Con Project), Series A, 5.50% due 11/01/2035 (f)
4,640	Palmdale, California, Water District Public Facility Corporation, COP, 5% due 10/
5,000	Placentia-Yorba Linda, California, Unified School District, COP, 5% due 10/01/203
5,000	Placentia-Yorba Linda, California, Unified School District, GO (Election of 2002) 8/01/2029 (f)
3	Port of Oakland, California, AMT, RIB, Series 1192, 6.89% due 11/01/2027 (b)(h)

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7,500	Port of Oakland, California, Revenue Bonds, AMT, Series K, 5.75% due 11/01/2029 (
3,000	Riverside, California, COP, 5% due 9/01/2028 (a)
6,000	Riverside, California, Unified School District, GO (Election of 2001), Series A, 2/01/2023 (b)
7,515	Riverside, California, Unified School District, GO (Election of 2001), Series B,
4,500	Riverside County, California, Asset Leasing Corporation, Leasehold Revenue Refund County Hospital Project), Series B, 5.70% due 6/01/2016 (f)
3,000	Sacramento, California, City Financing Authority, Capital Improvement Revenue Bon Capital Program), Series A, 5% due 12/01/2036 (a)
6,000	Sacramento County, California, Sanitation District Financing Authority, Revenue B due 12/01/2035 (a)
2,565	Saddleback Valley, California, Unified School District, GO, 5% due 8/01/2029 (e)
5,000	San Bernardino, California, City Unified School District, GO, Series A, 5% due 8/
385	San Bernardino County, California, S/F Home Mortgage Revenue Refunding Bonds, AMT due 12/01/2031 (d)
2,720	San Diego, California, Redevelopment Agency, Subordinate Tax Allocation Bonds (Ce Redevelopment Project), Series A, 5.25% due 9/01/2024 (a)
2,860	San Diego, California, Redevelopment Agency, Subordinate Tax Allocation Bonds (Ce Redevelopment Project), Series A, 5.25% due 9/01/2025 (a)
5,400	San Diego, California, Unified Port District, Revenue Refunding Bonds, AMT, Serie 9/01/2019 (f)
3,570	San Diego County, California, COP (Salk Institute for Bio Studies), 5.75% due 7/0
5,200	San Diego County, California, COP (Salk Institute for Bio Studies), 5.75% due 7/0
7,350	San Diego County, California, Water Authority, Water Revenue Bonds, COP, Series A
10,000	San Diego County, California, Water Authority, Water Revenue Bonds, COP, Series A
9,630	San Francisco, California, Bay Area Rapid Transit District, Sales Tax Revenue Ref Series A, 5% due 7/01/2030 (f)
6,455	San Francisco, California, City and County Airport Commission, International Airp Refunding Bonds, Second Series 28B, 5.25% due 5/01/2012 (f)(g)
3,000	San Francisco, California, City and County Airport Commission, International Airp Refunding Bonds, Second Series 28B, 5.25% due 5/01/2012 (f)(g)
5,000	San Francisco, California, City and County Airport Commission, International Airp Refunding Bonds, Second Series, Issue 32G, 5% due 5/01/2026 (b)
1,000	San Francisco, California, City and County Airport Commission, International Airp Facilities Lease Revenue Bonds (SFO Fuel Company LLC), AMT, Series A, 6.10% due 1
985	San Francisco, California, City and County Airport Commission, International Airp Facilities Lease Revenue Bonds (SFO Fuel Company LLC), AMT, Series A, 6.125% due
1,735	San Francisco, California, Community College District, GO, Refunding, Series A, 5

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1,730	San Francisco, California, Community College District, GO, Refunding, Series A, 5
1,925	San Francisco, California, Community College District, GO, Refunding, Series A, 5
4,135	San Jose, California, Airport Revenue Bonds, Series D, 5% due 3/01/2028 (f)
1,632	San Jose, California, Financing Authority, Lease Revenue Refunding Bonds, DRIVERS 6.111% due 12/01/2010 (a) (h)
4,250	San Juan, California, Unified School District, GO (Election of 2002), 5% due 8/01/
10,000	San Mateo County, California, Community College District, GO (Election of 2005), due 9/01/2034 (f) (o)
4,350	San Mateo County, California, Transit District, Sales Tax Revenue Refunding Bonds due 6/01/2029 (f)
2,595	Santa Clara, California, Redevelopment Agency, Tax Allocation Bonds (Bayshore Nor Series A, 5.25% due 6/01/2019 (a)
5,500	Santa Clara, California, Subordinated Electric Revenue Bonds, Series A, 5% due 7/
1,100	Santa Clara Valley, California, Water District, Water Utility System Revenue, Ser due 6/01/2010 (b) (g)
3,000	Santa Rosa, California, High School District, GO, 5.375% due 8/01/2026 (e)
2,500	Santa Rosa, California, High School District, GO (Election of 2002), 5% due 8/01/
6,750	Shasta, California, Joint Powers Financing Authority, Lease Revenue Bonds (County Building Project), Series A, 5% due 4/01/2033 (f)
1,645	South Tahoe, California, Joint Powers Financing Authority, Revenue Refunding Bond Redevelopment Project Area Number 1), Series A, 5% due 10/01/2029 (e)
5,000	Southern California Public Power Authority, Power Project Revenue Bonds (Magnolia Series A-1, 5% due 7/01/2033 (a)
2,600	Stockton, California, Public Financing Authority, Water Revenue Bonds (Water Syst Improvement Projects), Series A, 5% due 10/01/2031 (f)
1,055	Stockton, California, Public Financing Revenue Refunding Bonds, Series A, 5.875%
1,500	Tehachapi, California, COP, Refunding (Installment Sale), 5.75% due 11/01/2016 (e)
6,000	Tracy, California, Community Development Agency, Tax Allocation Refunding Bonds, 3/01/2034 (a)
3,000	Turlock, California, Public Finance Authority, Sewer Revenue Bonds, Series A, 5%
14,830	University of California Revenue Bonds (Multiple Purpose Projects), Series Q, 5%
4,790	University of California Revenue Bonds, Series O, 5.125% due 9/01/2010 (b) (g)
3,395	Ventura County, California, Community College District, GO, Refunding, Series A,
2,550	Vista, California, Unified School District, GO, Series B, 5% due 8/01/2028 (b)
2,185	Walnut, California, Public Financing Authority, Tax Allocation Revenue Bonds (Wal Project), 5.375% due 9/01/2021 (a)
6,690	West Contra Costa, California, Unified School District, GO (Election of 2002), Se

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8/01/2032 (e)

### Puerto Rico - 8.0%

5,000	Puerto Rico Commonwealth, GO, 4.875% due 7/01/2023 (f)	
4,335	Puerto Rico Commonwealth, Public Improvement, GO, 5.75% due 7/01/2010 (f)(g)	
10,000	Puerto Rico Municipal Finance Agency, GO, RIB, Series 225, 7.62% due 8/01/2012 (e)	
20,000	Puerto Rico Public Finance Corporation, Commonwealth Appropriation Revenue Bonds, due 2/01/2007 (g)	
Total Municipal Bonds (Cost - \$687,303) - 138.7%		

### Municipal Bonds Held in Trust (1)

### California - 30.6%

19,870	California State, Veterans, GO, Refunding, AMT, Series B, 5.70% due 12/01/2032 (a)	
10,000	East Bay Municipal Utility District, California, Water System Revenue Bonds, Sub-6/01/2035 (f)	
15,150	Long Beach, California, Harbor Revenue Bonds, AMT, Series A, 5.375% due 5/15/2024	
16,000	Los Angeles, California, Department of Water and Power, Power System Revenue Ref Series A, Sub-Series A-2, 5% due 7/01/2027 (f)	
9,180	Port of Oakland, California, Port Revenue Bonds, AMT, Series K, 5.75% due 11/01/2013 (a)	
10,820	Port of Oakland, California, Revenue Bonds, AMT, Series K, 5.75% due 11/01/2013 (a)	
19,035	Port of Oakland, California, Revenue Refunding Bonds, AMT, Series L, 5.375% due 11/01/2013 (a)	
24,710	San Diego, California, Certificates of Undivided Interest Revenue Bonds (Water UT 5.20% due 8/01/2024 (b)	
10,500	San Francisco, California, Bay Area Rapid Transit District, Sales Tax Revenue Ref Series A, 5% due 7/01/2034 (f)	
8,137	San Jose, California, Financing Authority, Lease Revenue Refunding Bonds (Civic O Series B, 5% due 6/01/2032 (a)	
7,300	San Jose, California, Redevelopment Agency, Tax Allocation Bonds (Housing Set-Asi AMT, Series E, 5.85% due 8/01/2027 (f)	
Total Municipal Bonds Held in Trust (Cost - \$155,083) - 30.6%		

### Shares Held

#### Short-Term Securities

761	CMA California Municipal Money Fund, 2.99% (j)(k)	
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Total Short-Term Securities (Cost - \$761) - 0.1%



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Total Investments (Cost - \$843,147\*) - 169.4%  
 Liabilities in Excess of Other Assets - (0.1%)  
 Liability for Trust Certificates, Including Interest Expense Payable - (15.7%)  
 Preferred Stock, at Redemption Value - (53.6%)

Net Assets Applicable to Common Stock - 100.0%

\* The cost and unrealized appreciation (depreciation) of investments as of January 31, 2007, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	763,277
		=====
Gross unrealized appreciation	\$	26,582
Gross unrealized depreciation		(722)
		-----
Net unrealized appreciation	\$	25,860
		=====

- (a) AMBAC Insured.
- (b) FGIC Insured.
- (c) FHLMC Collateralized.
- (d) FNMA/GNMA Collateralized.
- (e) FSA Insured.
- (f) MBIA Insured.
- (g) Prerefunded.
- (h) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.
- (i) Escrowed to maturity.
- (j) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:
 

Affiliate	Net Activity	Dividend Income
CMA California Municipal Money Fund	(363)	\$135
- (k) Represents the current yield as of January 31, 2007.
- (l) 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.
- (m) Assured Guaranty Insured.
- (n) 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

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changes periodically based upon prevailing market rates.

- (o) Represents a zero coupon bond; the interest rate shown is the effective yield at the time of purchase.

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) - As of September 29, 2006, with the conclusion of the combination of Merrill Lynch's asset management business with BlackRock, the registrant was migrated to BlackRock's trading and compliance monitoring systems, and various personnel changes occurred. In conjunction with these business improvements, there were no changes in the registrants internal control over financial reporting (as defined in Rule 30a-3(d) under Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal half-year of the period covered by this report that has materially affected, or is reasonably likely to 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 California Insured Fund, Inc.

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

Date: March 26, 2007

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

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BlackRock MuniYield California Insured Fund, Inc.

Date: March 26, 2007

By: /s/ Donald C. Burke

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Donald C. Burke

Chief Financial Officer

BlackRock MuniYield California Insured Fund, Inc.

Date: March 26, 2007