

BLACKROCK INSURED MUNICIPAL INCOME TRUST

Form N-Q

January 26, 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: 811-21178

BlackRock Insured Municipal Income Trust  
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE  
(Address of principal executive offices)

19809  
(Zip code)

Robert S. Kapito, President  
**BlackRock Insured Municipal Income Trust**  
40 East 52nd Street, New York, NY 10022  
(Name and address of agent for service)

Registrant's telephone number, including area code: 888-825-2257

Date of fiscal year end: August 31, 2007

Date of reporting period: November 30, 2006

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**Item 1. Schedule of Investments.**

The Registrant's unaudited schedule of investments as of the close of the reporting period pursuant to Rule 30b1-5 under the Investment Company Act of 1940 is as follows:

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**NOVEMBER 30, 2006**  
**BlackRock Insured Municipal Income Trust (BYM)**  
**(Percentage of Net Assets)**

Rating <sup>1</sup>	Principal Amount (000)	Description
		<b>LONG-TERM INVESTMENTS</b> 149.3%
		<b>Arizona</b> 2.6%
AAA	\$ 10,000	Phoenix Civic Impt. Corp. RB, Civic Plaza Expansion Proj., 5.00%, 7/01/41, FGIC
		<b>California</b> 31.8%
Aaa	14,0003	Dept. of Wtr. Res., Cash Flow Mgt. Elec., Pwr. & Lt. RB, Ser. A, 5.375%, 5/01/12
		Golden St. Tobacco Sec. Corp., Misc. Purposes Tobacco Settlement Funded RB,
BBB	6,500	Ser. A-1, 6.625%, 6/01/40
BBB	14,500	Ser. A-1, 6.75%, 6/01/39
AAA	10,1003	Infrastructure & Econ Dev. RB Bay Area Toll Brdgs. Proj., Ser. A, 5.00%, 1/01/28, AMBAC
AAA	17,500	Met. Wtr. Dist. Southern California, Wtr. Util. Impvts. RB, Ser. B-1, 5.00%, 10/01/33, FGIC
AAA	2,700	Sacramento City Sch. Dist. Election of 2002 GO, 5.00%, 7/01/30, MBIA
AAA	15,000	San Francisco City & Cnty. Pub. Utils. Comm., Wtr. Util. Impvts. RB, Ser. A, 5.00%, 11/01/31, FSA
AAA	53,000	San Joaquin Hills Transp. Corridor Agcy., Hwy. Tolls RB, Ser. A, Zero Coupon, 1/15/31, MBIA
		Univ. of California, Univ. & Coll. Impvts. RB,
AAA	10,000	Ser. C, 4.75%, 5/15/37, MBIA
AAA	3,330	Ser. G, 4.75%, 5/15/31, MBIA
AAA	10,910	Ser. O, 5.00%, 9/01/28, FGIC
		<b>District of Columbia</b> 2.5%
BBB	9,500	Tobacco Settlement Fin. Corp., Tobacco Settlement Funded RB, 6.75%, 5/15/40
		<b>Florida</b> 6.4%
		Cnty. of Miami-Dade,
AAA	9,500	Port, Arpt. & Marina Impvts. RB, Miami Intl. Arpt. Proj., Ser. B, 5.00%, 10/01/37, FGIC
AAA	25,520	Recreational Fac. Impvts. Misc. RB, Cap. Apprec. Proj., Ser. A, Zero Coupon, 10/01/38, MBIA
AAA	1,880	JEA, Wtr. Util. RB, Ser. A, 4.75%, 10/01/36, MBIA
AAA	5,485	Orange Cnty. Tourist Dev., Sales Tax RB, 4.75%, 10/01/32, XLCA
AAA	3,600	Tampa Wtr. & Swr., Wtr. Util. Impvts. RB, 4.625%, 10/01/36, MBIA
		<b>Georgia</b> 3.9%
		City of Atlanta,
AAA	800	Port, Arpt. & Marina Impvts. RB, Ser. J, 5.00%, 1/01/34, FSA

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AAA	9,555	Wtr. RB, Ser. A, 5.00%, 11/01/38, FGIC
AAA	2,000	Wtr. Util. Impvts. RB, 5.00%, 11/01/34, FSA
AAA	3,235	Wtr. Util. Impvts. RB, 5.00%, 11/01/37, FSA

**Illinois** 15.7%

AAA	11,550	Chicago Spec. Transp., Hwy. Impvts. RB, 5.25%, 1/01/27, AMBAC Met. Pier & Exposition Auth., Ded. St. Tax RB, McCormick Place Expansion Proj.,
AAA	24,010	Ser. A, 5.00%, 12/15/28, MBIA
AAA	15,000	Ser. B, Zero Coupon, 6/15/28, MBIA
AAA	6,165	Mun. Elec. Agcy. Pwr. Sply., Elec., Pwr. & Lt. RB, 4.50%, 2/01/35, FGIC
AAA	14,875	Vlg. of Bolingbrook GO, Ser. A, 4.75%, 1/01/38, MBIA

**Indiana** 1.1%

AAA	4,725	Mun. Pwr. Agcy. Pwr. Sply. Sys., Elec., Pwr. & Lt. RB, Ser. A, 4.50%, 1/01/32, AMBAC
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**Kansas** 0.4%

A	1,750	Univ. Hosp. Auth., Refdg. & Impvt. RB, Univ. of Kansas Hlth. Sys. Proj., 5.00%, 9/01/36
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**Louisiana** 3.9%

AAA	10,000	Hwy. Impvt. Sales Tax RB, Ser. A, 4.75%, 5/01/39, FSA
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**BlackRock Insured Municipal Income Trust (BYM) (continued)**  
**(Percentage of Net Assets)**

Rating <sup>1</sup>	Principal Amount (000)	Description
<b>Louisiana</b> (cont'd)		
AAA	\$ 5,450	Hwy. Impvt. Fuel Sales Tax RB, Ser. A, 5.00%, 5/01/35, FGIC
<b>Massachusetts</b> 7.5%		
AAA	24,000	Tpke. Auth. Met. Hwy. Sys., Hwy. Tolls RB, Ser. A, 5.00%, 1/01/39, AMBAC
AA	5,985	Wtr. Res. Auth., Wtr. RB, Ser. A, 5.00%, 8/01/41
<b>Michigan</b> 1.3%		
AAA	5,000	Detroit, Sewer Impvts. RB, Ser. A, 5.00%, 7/01/32, FSA
<b>Missouri</b> 1.0%		
AAA	4,100	Joint Mun. Elec. Util. Comm., Elec., Pwr. & Lt. Impvts. RB, Plum Point Proj., 4.60%, 1/01/36, MBIA
<b>Nebraska</b> 1.1%		
AA	4,280	Omaha Pub. Pwr. Dist., Elec., Pwr. & Lt. RB, Ser. A, 4.75%, 2/01/44
<b>Nevada</b> 9.5%		
AAA	6,0003	Reno, Misc. Taxes RB, Reno Trans. Proj., 5.125%, 6/01/12, AMBAC
AAA	10,000	Truckee Meadows Wtr. Auth., Refdg. Wtr. RB, 4.875%, 7/01/34, XLCA
AAA	10,000	Wtr. Util. Impvts. RB, Ser. A, 5.00%, 7/01/25, FSA
AAA	6,500	Wtr. Util. Impvts. RB, Ser. A, 5.125%, 7/01/30, FSA
AAA	5,0003	Wtr. Util. Impvts. RB, Ser. A, 5.25%, 7/01/11, FSA
<b>New York</b> 4.4%		
AAA	7,305	New York City Mun. Wtr. Fin. Auth., Wtr. RB, Ser. C, 5.00%, 6/15/35, AMBAC
AAA	10,000	New York City Trust Cultural Rec. Recovery RB, American Museum of Natural History Proj., Ser. A, 5.00%, 7/01/44, MBIA
<b>Ohio</b> 3.0%		
AAA	12,000	Air Qual. Dev. Auth., Rec. Recovery PCRB, Dayton Pwr. & Lt. Co. Proj., 4.80%, 1/01/34, FGIC
<b>Pennsylvania</b> 2.6%		
BBB	5,000	Lebanon Cnty. Hlth. Facs. Auth., Hlth., Hosp. & Nursing Home Impvts. RB, Good Samaritan Hosp. Proj., 6.00%, 11/15/35
AAA	5,2003	Philadelphia Gas Wks., Natural Gas Util. Impvts. RB, Ser. 3, 5.125%, 8/01/11, FSA
<b>South Carolina</b> 7.7%		
AAA	5,0003	Pub. Svc. Auth., Elec. Pwr. & Lt. RB, Ser. B, 5.50%, 1/01/12, FSA
AAA	12,750	Transp. Infrastructure Bank, Fuel Sales Tax RB, Ser. A, 5.00%, 10/01/33, AMBAC
AAA	12,660	Trans. Impvts. RB, Ser. B, 5.125%, 10/01/26, AMBAC
<b>Tennessee</b> 4.1%		
		Knox Cnty. Hlth. Edl. & Hsg. Facs. Brd., Hlth., Hosp. & Nursing Home RB, Covenant Hlth. Proj.,

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AAA	11,705	Ser. A, Zero Coupon, 1/01/22, FSA
AAA	9,260	Ser. A, Zero Coupon, 1/01/23, FSA
AAA	8,500	Ser. A, Zero Coupon, 1/01/24, FSA
AAA	6,850	Ser. A, Zero Coupon, 1/01/25, FSA
AAA	5,000	Ser. A, Zero Coupon, 1/01/26, FSA

**Texas 26.0%**

City of San Antonio, Wtr. RB,

AAA 9,350 5.125%, 5/15/29, FGIC

AAA 10,000 5.125%, 5/15/34, FGIC

Cnty. of Harris, Ad Valorem Ppty. Tax GO,

AAA 7,485 Zero Coupon, 8/15/25, MBIA

AAA 10,915 Zero Coupon, 8/15/28, MBIA

AAA 5,510 Cnty. of Harris, Hwy. Tolls RB, 5.00%, 8/15/30, FSA

AAA 10,030 Coppell Indpt. Sch. Dist. GO, Zero Coupon, 8/15/30, PSF

**BlackRock Insured Municipal Income Trust (BYM) (continued)**  
**(Percentage of Net Assets)**

Rating <sup>1</sup>	Principal Amount (000)	Description
<b>Texas</b> (cont'd)		
AAA	\$ 2,350	Dallas Area Rapid Trans., Sales Tax RB, 5.00%, 12/01/31, AMBAC Harris Cnty.-Houston Sports Auth.,
AAA	5,785	Hotel Occupancy Tax RB, Ser. H, Zero Coupon, 11/15/38, MBIA
AAA	6,160	Hotel Occupancy Tax RB, Ser. H, Zero Coupon, 11/15/39, MBIA
AAA	26,890	Lease RB, Ser. A-3, Zero Coupon, 11/15/38, MBIA
AAA	27,675	Lease RB, Ser. A-3, Zero Coupon, 11/15/39, MBIA
AAA	6,000	Lower Colorado River Auth., Misc. RB, 4.75%, 5/15/36, AMBAC
AAA	1,045	Montgomery Cnty. Mun. Util. Dist. No. 46, Pub. Impvts. Ad Valorem Ppty. Tax GO, 4.75%, 3/01/30, MBIA
AAA	9,500	Northside Indpt. Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, 5.125%, 6/15/29, PSF
AAA	3,000	Pearland, Ad Valorem Ppty. Tax GO, 4.75%, 3/01/29, FGIC
AAA	30,145	Tpke. Auth., Hwy. Impvt. Tolls RB, Ser. A, 5.00%, 8/15/42, AMBAC
BBB+	3,000	Tyler Cnty. Hlth. Facs. Dev. Corp., Hlth., Hosp. & Nursing Home Impvts. RB, Mother Frances Hosp. Proj., 6.00%, 7/01/31
<b>Virginia</b> 1.8%		
		Chesterfield Cnty. Indl. Dev. Auth., Ind. RB, Virginia Elec. & Pwr. Co. Proj.,
Baa1	3,000	Ser. A, 5.875%, 6/01/17
Baa1	4,000	Ser. B, 5.875%, 6/01/17
<b>Washington</b> 10.7%		
AAA	9,610	Central Washington Univ., Coll & Univ. RB, 5.00%, 5/01/34, FGIC
AAA	3,655	Chelan Cnty. Pub. Util. Dist. 1, Elec., Pwr. & Lt. RB, Chelan Hydro Sys. Proj., Ser. C, 5.125%, 7/01/33, AMBAC
AAA	9,500	City of Seattle, Parking Facilities Impvts. Ad Valorem Ppty. Tax GO, Ser. F, 5.125%, 12/15/28, MBIA
AAA	2,200	Cnty. of King, Swr. RB, 5.00%, 1/01/36, FSA Hlth. Care Facs. Auth., Hlth., Hosp. & Nursing Home RB, Providence Hlth. Sys. Proj.,
AAA	3,000	4.50%, 10/01/35, FGIC
AAA	4,110	Ser. A, 4.625%, 10/01/34, FGIC
AAA	4,500	Port of Seattle, Port, Arpt. & Marina RB, Ser. A, 5.00%, 4/01/31, FGIC
AAA	6,380	Washington, Pub. Impvts. GO, Ser. A, 5.00%, 7/01/25, FSA
<b>West Virginia</b> 0.3%		
AAA	1,295	Econ. Dev. Auth., Correctional Fac. Impvts. Lease RB, Correctional Juvenile Safety Proj., Ser. A, 5.00%, 6/01/29, MBIA
<b>Total Long-Term Investments (cost \$574,559,464)</b>		
<b>SHORT-TERM INVESTMENTS</b> 4.6%		
<b>Ohio</b> 1.7%		
VMIG1	7,0004	Hamilton Cnty. Hosp. Facs., Hlth., Hosp. & Nursing Home RB, Ser. A, 3.42%, 12/06/06, FRWD
<b>Nebraska</b> 1.1%		

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A-1+ 4,8004 American Pub. Energy Agcy., Natural Gas RB, 3.49%, 12/07/06, FRWD

**Shares  
(000)**

		<b>Money Market Fund</b> 1.8%
NR	7,400	AIM Tax Free Cash Reserve Portfolio - Institutional Class, 3.39%, 12/01/06
		<b>Total Short-Term Investments (cost \$19,200,000)</b>
		<b>Total Investments</b> 153.9% (cost \$593,759,465)
		Other assets in excess of liabilities 1.0%
		Preferred shares at redemption value, including dividends payable (54.9)%
		<b>Net Assets Applicable to Common Shareholders</b> 100%

- 1 Using the highest of Standard & Poor's, Moody's Investors Service or Fitch's Ratings.
- 2 Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- 3 This bond is prerefunded. U.S. government securities, held in escrow, are used to pay interest on this security, as well as retire the bond in full at the date indicated, typically at a premium to par.

**BlackRock Insured Municipal Income Trust (BYM) (continued)**  
**(Percentage of Net Assets)**

- 4 For purposes of amortized cost valuation, the maturity date of this instrument is considered to be the earlier of the next date on which the security can be redeemed at par, or the next date on which the rate of interest is adjusted. Rate shown is rate as of November 30, 2006.
- 5 Cost for federal income tax purposes is \$593,734,110. The net unrealized appreciation on a tax basis is \$48,326,881, consisting of \$48,326,881 gross unrealized appreciation and \$0 gross unrealized depreciation.

The value (market value plus accrued interest) of securities that are covered by insurance, which ensures the payment of principal and interest, represent approximately 86.4% of the Trust's managed assets.

AMBAC	□	21.8%
FGIC	□	20.5%
FSA	□	16.2%
MBIA	□	22.0%
PSF	□	2.2%
XLCA	□	2.5%
Other	□	1.2%

**KEY TO ABBREVIATIONS**

AMBAC	□	American Municipal Bond Assurance Corp.	PCRB	□	Pollution Control Revenue Bond
FGIC	□	Financial Guaranty Insurance Co.	PSF	□	Public School Fund Guaranteed
FRWD	□	Floating Rate Weekly Demand	RB	□	Revenue Bond
FSA	□	Financial Security Assurance	ST	□	Special Tax
GO	□	General Obligation	XLCA	□	XL Capital Assurance
MBIA	□	Municipal Bond Insurance Assoc.			



**Item 2. Controls and Procedures.**

(a) The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures within 90 days of this filing and have concluded, as of that date, that the Registrant's disclosure controls and procedures were reasonably designed to ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods and that information to be disclosed by the Registrant in this Form N-Q was accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure.

(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 (17 CFR 270.30a -3(d)) 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.**

Separate certifications of the Registrant's Principal Executive and Financial Officers pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are attached as EX-99.CERT.

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**SIGNATURES**

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.

(Registrant) BlackRock Insured Municipal Income Trust

By: /s/ Donald C. Burke  
Name: Donald C. Burke  
Title: Treasurer and Principal Financial Officer  
Date: January 25, 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 S. Kapito  
Name: Robert S. Kapito  
Title: President and Principal Executive Officer  
Date: January 25, 2007

By: /s/ Donald C. Burke  
Name: Donald C. Burke  
Title: Treasurer and Principal Financial Officer  
Date: January 25, 2007

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