

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

MUNIYIELD INSURED FUND INC  
 Form N-Q  
 September 29, 2006

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: 10/31/2006

Date of reporting period: 05/01/06 - 07/31/06

Item 1 - Schedule of Investments

MuniYield Insured Fund, Inc.  
 Schedule of Investments as of July 31, 2006 (in Thousands)

State	Face Amount	Municipal Bonds
Alaska - 0.4%	\$ 3,695	Alaska Energy Authority, Power Revenue Refunding Bonds (Bradley Series, 6% due 7/01/2018 (g))
Arizona - 3.2%	21,355	Downtown Phoenix Hotel Corporation, Arizona, Revenue Bonds, Series A, 5.40% due 7/01/2036 (c)
	10,000	Salt River Project, Arizona, Agriculture Improvement and Power Distribution System Revenue Refunding Bonds, Series A, 5% due 1/01/2035
California - 36.4%	10,000	Alameda Corridor Transportation Authority, California, Capital Refunding Bonds, Subordinate Lien, Series A, 5.40% due 10/01/2032 (b)
	5,000	Antioch, California, Public Finance Authority, Lease Revenue Refunding Bonds (Municipal Facilities Project), Series A, 5.50% due 1/01/2032 (b)
	5,000	California Health Facilities Financing Authority Revenue Bonds (Series A, 5.25% due 4/01/2039)
	10,000	California Infrastructure and Economic Development Bank, Bay Area Revenue Bonds, First Lien, Series A, 5% due 7/01/2025 (c) (i)
	10,000	California State, GO, 5% due 2/01/2033
	7,450	California State, GO, DRIVERS, Series 556, 7.039% due 11/01/2011
	6,450	California State, GO, DRIVERS, Series 557, 7.039% due 4/01/2012

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5,500	California State Public Works Board, Lease Revenue Bonds (Department Series C, 5.25% due 6/01/2028
3,755	California State Public Works Board, Lease Revenue Bonds (Department Services), Series D, 5.25% due 6/01/2028
5,250	California State Public Works Board, Lease Revenue Bonds (Department Health - Coalinga State Hospital), Series A, 5.125% due 6/01/2028
12,000	California State, Various Purpose, GO, 5.25% due 11/01/2029
32,000	California State, Various Purpose, GO, Refunding, 5% due 6/01/2028
7,740	California Statewide Communities Development Authority, Health Services (Memorial Health Services), Series A, 6% due 10/01/2023
4,205	California Statewide Communities Development Authority, Water Revenue Financing Program), Series C, 5.25% due 10/01/2034 (g)
4,500	Coronado, California, Community Development Agency, Tax Allocation Community Development Project), 5% due 9/01/2035 (a)
5,800	Fairfield-Suisun, California, Unified School District, GO (Electrical) due 8/01/2028 (b)

### 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
S/F	Single-Family
VRDN	Variable Rate Demand Notes

MuniYield Insured Fund, Inc.

Schedule of Investments as of July 31, 2006

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 5,015	Gavilan, California, Joint Community College District, GO, DRIVE 7.039% due 8/01/2012 (a) (k)
	13,155	Huntington Beach, California, Union High School District, GO (EL) due 8/01/2029 (g)
	1,000	Long Beach, California, Harbor Revenue Refunding Bonds, AMT, Series 5/15/2027 (b)
	10,390	Los Angeles, California, Harbor Department Revenue Bonds, AMT, Series 11/01/2026 (b)
	42,750	Los Angeles, California, Unified School District, GO, Series A, 5.125% due 6/01/2028
	12,775	Los Angeles, California, Water and Power Revenue Bonds (Power System) due 7/01/2035 (g)
	35,200	Los Angeles, California, Water and Power Revenue Bonds (Power System A-1, 5% due 7/01/2035 (g)

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	7,500	Modesto, California, Irrigation District, COP, Refunding and Cap Series A, 5% due 10/01/2036 (a)
	10,365	Pasadena, California, Area Community College District, GO (Elect Series B, 5% due 8/01/2031 (a)
	4,730	Port of Oakland, California, DRIVERS, AMT, Series 839Z, 6.771% d
	145	Port of Oakland, California, Revenue Bonds, AMT, Series K, 5.75%
	7,000	Port of Oakland, California, Trust Receipts, Revenue Bonds, AMT, 7.483% 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)
	10,000	Sacramento County, California, Sanitation District Financing Aut (Sacramento Regional County Sanitation District), 5% due 12/01/2
	7,500	San Francisco, California, Bay Area Rapid Transit District, Sale 5% due 7/01/2031 (g)
	10,000	San Francisco, California, Bay Area Rapid Transit District, Sale 5% due 7/01/2036 (g)
	8,170	San Francisco, California, Community College District, GO (Elect C, 5% due 6/15/2029 (g)
	8,310	Stockton, California, Public Financing Authority, Lease Revenue Capital Projects), 5.25% due 9/01/2034 (c)
	12,000	West Valley Mission Community College District, California, GO ( Series A, 5% due 8/01/2030 (g)
-----		
Colorado - 1.0%	10,000	Denver, Colorado, Convention Center Hotel Authority, Senior Reve 5% due 12/01/2030 (e)
-----		
District of Columbia - 2.6%	25,000	District of Columbia, Ballpark Revenue Bonds, Series B-1, 5% due
-----		
Florida - 2.3%	4,715	Highlands County, Florida, Health Facilities Authority, Hospital (Adventist Health System), Series C, 5.25% due 11/15/2036
	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)
	5,000	Orange County, Florida, Health Facilities Authority, Hospital Re (Adventist Health System), 5.625% due 11/15/2032
	6,300	Sarasota County, Florida, Public Hospital Board, Hospital Revenue Memorial Hospital), VRDN, Series A, 3.74% due 7/01/2037 (a)(h)
-----		
Georgia - 4.7%	26,500	Atlanta, Georgia, Airport General Revenue Refunding Bonds, AMT, 1/01/2030 (g)
	12,500	Atlanta, Georgia, Airport General Revenue Refunding Bonds, Serie 1/01/2033 (g)
	1,220	Burke County, Georgia, Development Authority, PCR, Refunding (O Corporation-Vogtle), VRDN, 3.60% due 1/01/2022 (a)(h)
	4,500	Burke County, Georgia, Development Authority, PCR, Refunding (O Corporation-Vogtle), VRDN, Series C, 3.60% due 1/01/2018 (b)(h)

MuniYield Insured Fund, Inc.

Schedule of Investments as of July 31, 2006

(in Thousands)

State	Face Amount	Municipal Bonds
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\$ 1,040	Monroe County, Georgia, Development Authority, PCR, Refunding (O
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	\$ 7,500	Louisiana Public Facilities Authority, Revenue Refunding Bonds, 6.53% due 7/01/2012 (b) (k)
	3,545	New Orleans, Louisiana, GO (Public Improvements), 5% due 10/01/2012 (b) (k)
Massachusetts - 4.7%	2,500	Massachusetts State, HFA, Housing Development Revenue Refunding Bonds, 5.40% due 12/01/2028 (b)
	14,525	Massachusetts State, HFA, Rental Housing Mortgage Revenue Bonds, due 7/01/2026 (g)
	7,550	Massachusetts State Port Authority Revenue Bonds, Series A, 5% due 7/01/2014 (c) (f)
	10,160	Massachusetts State Special Obligation Dedicated Tax Revenue Bonds, 5.00% due 1/01/2014 (c) (f)
	10,000	Massachusetts State Special Obligation Dedicated Tax Revenue Bonds, 5.00% due 1/01/2014 (c) (f)
Michigan - 4.9%	11,250	Detroit, Michigan, Sewage Disposal System, Second Lien Revenue Bonds, 5.00% due 7/01/2036 (c)
	5,000	Detroit, Michigan, Sewer Disposal Revenue Bonds, Senior Lien, Variable Rate, 5.00% due 7/01/2033 (g) (h)
	4,325	Michigan Higher Education Student Loan Authority, Student Loan Revenue Bonds, Series XVII-Q, 5% due 3/01/2031 (a)
	2,500	Michigan State Strategic Fund, Limited Obligation Revenue Refunding Bonds, AMT, Series 857Z, 7.299% due 3/01/2010 (e) (k)
	4,000	Michigan State Strategic Fund, Limited Obligation Revenue Refunding Bonds, AMT, Series 858Z, 7% due 12/01/2011 (e) (k)
	20,000	Wayne County, Michigan, Airport Authority Revenue Bonds (Detroit County Airport), AMT, 5% due 12/01/2029 (b)
Missouri - 0.5%	155	Missouri State Housing Development Commission, S/F Mortgage Revenue Bonds (Homeownership Loan Program), AMT, Series C-1, 7.15% due 3/01/2030 (b) (k)
	5,000	Missouri State Housing Development Commission, S/F Mortgage Revenue Bonds (Homeownership Loan Program), AMT, Series C-1, 5% due 9/01/2037 (b) (k)
Nebraska - 2.8%	10,435	Nebraska Public Power District Revenue Bonds, Series A, 5% due 12/01/2030 (a)
	6,780	Omaha Convention Hotel Corporation, Nebraska, Convention Center Revenue Bonds, Series A, 5.125% due 4/01/2032 (a)
	10,000	Omaha Public Power District, Nebraska, Electric System Revenue Bonds, 5.00% due 2/01/2034 (a)
Nevada - 8.3%	25,000	Clark County, Nevada, Airport System Subordinate Lien Revenue Bonds, 5.00% due 7/01/2030 (c)
	6,338	Clark County, Nevada, IDR, RIB, AMT, Series 1181, 6.56% due 7/01/2024 (a)
	6,000	Henderson, Nevada, Health Care Facilities Revenue Bonds (Catholic Health System), Series A, 5.625% due 7/01/2024 (a)
	5,000	Humboldt County, Nevada, PCR, Refunding (Sierra Pacific Project), 5.00% due 10/01/2013 (a)
	1,165	Reno, Nevada, Capital Improvement Revenue Bonds, 5.50% due 6/01/2024 (a)
	12,500	Truckee Meadows, Nevada, Water Authority, Water Revenue Refunding Bonds, 5.00% due 7/01/2032 (g)
	15,000	Washoe County, Nevada, Gas Facilities Revenue Bonds (Sierra Pacific Project), AMT, 6.65% due 12/01/2017 (a)
	5,000	Washoe County, Nevada, Gas Facilities Revenue Bonds (Sierra Pacific Project), AMT, 6.55% due 9/01/2020 (b)
	5,000	Washoe County, Nevada, Water Facility Revenue Bonds (Sierra Pacific Project), AMT, 6.65% due 6/01/2017 (b)
New Hampshire - 1.0%	10,000	New Hampshire State Business Finance Authority, PCR, Refunding Bonds (Company Project), AMT, Series B, 4.75% due 5/01/2021 (b)
New Jersey - 7.3%	16,000	Garden State Preservation Trust of New Jersey, Open Space and Farmland Revenue Bonds, Series A, 5.75% due 11/01/2028 (g)

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3,060 New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2029

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(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 2,610	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2031
	14,135	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2034
	14,830	New Jersey EDA, Revenue Bonds, DRIVERS, Series 785-Z, 6.551% due 6/15/2034
	12,645	New Jersey State Transportation Trust Fund Authority, Transportation Revenue Bonds, Series C, 5.01% due 12/15/2030 (c) (o)
	20,000	New Jersey State Transportation Trust Fund Authority, Transportation Revenue Bonds, Series C, 4.96% due 12/15/2035 (a) (o)
	20,000	New Jersey State Transportation Trust Fund Authority, Transportation Revenue Bonds, Series C, 5.03% due 12/15/2036 (a) (o)
	1,500	Newark, New Jersey, Housing Authority, Port Authority-Port Newark Additional Rent-Backed Revenue Bonds (City of Newark Redevelopment Authority) due 1/01/2027 (b)
	1,380	Newark, New Jersey, Housing Authority, Port Authority-Port Newark Additional Rent-Backed Revenue Bonds (City of Newark Redevelopment Authority) due 1/01/2028 (b)
New Mexico - 0.2%	1,605	New Mexico Educational Assistance Foundation, Student Loan Revenue Bonds (Student Loan Program), AMT, First Sub-Series A-2, 6.65% due 11/15/2031 (1)
	485	New Mexico Mortgage Finance Authority, S/F Mortgage Revenue Bonds, 6.95% due 9/01/2031 (1)
New York - 20.0%	10,250	Long Island Power Authority, New York, Electric System Revenue Bonds, 5.00% due 9/01/2029
	12,500	Metropolitan Transportation Authority, New York, Commuter Facilities Refunding Bonds, Series B, 5.125% due 7/01/2024 (a) (i)
	11,250	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series F, 5% due 11/15/2030
	65,000	New York City, New York, City Municipal Water Finance Authority, System, Revenue Refunding Bonds, Series B, 5% due 6/15/2036 (g)
	1,880	New York City, New York, GO, Series B, 5.875% due 8/01/2016 (b)
	10,000	New York City, New York, GO, Series J, 5.25% due 5/15/2024
	1,000	New York City, New York, GO, Series J, 5.25% due 5/15/2025
	20,000	New York City, New York, GO, Series M, 5% due 4/01/2030 (n)
	7,200	New York City, New York, GO, Series O, 5% due 6/01/2030
	6,000	New York City, New York, GO, Sub-Series C-1, 5.25% due 8/15/2026
	11,865	New York State Dormitory Authority, Supported Debt Revenue Bonds (Services Facilities Improvement), Series E, 5% due 2/15/2035
	10,000	New York State Thruway Authority, General Revenue Refunding Bonds, Series G, 5% due 1/01/2028 (g)
	6,645	New York State Urban Development Corporation, Personal Income Tax Refunding Bonds, Series B, 5% due 3/15/2030 (g)
	19,500	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, Series H, 5.125% due 7/15/2030 (g)
Oklahoma - 0.5%	4,340	Oklahoma State IDR, Refunding, DRIVERS, Series 455, 7.527% due 2/15/2031 (1)
Pennsylvania - 3.4%	7,800	Pennsylvania State Turnpike Commission, Turnpike Revenue Bonds, Series Z, 7.029% due 6/01/2012 (a) (k)

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12,115 Philadelphia, Pennsylvania, School District, GO, Series D, 5.125%

MuniYield Insured Fund, Inc.

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State	Face Amount	Municipal Bonds
	\$ 6,000	Philadelphia, Pennsylvania, School District, GO, Series D, 5.25%
	5,000	Sayre, Pennsylvania, Health Care Facilities Authority, Revenue Bonds (Healthcare System), Series B, 7.125% due 12/01/2031
South Carolina - 4.1%	5,000	Berkeley County, South Carolina, School District, Installment Bonds (Securing Assets for Education Project), 5.125% due 12/01/2030
	3,895	Charleston Educational Excellence Financing Corporation, South Carolina Bonds (Charleston County School District), 5.25% due 12/01/2028
	3,465	Charleston Educational Excellence Financing Corporation, South Carolina Bonds (Charleston County School District), 5.25% due 12/01/2029
	1,160	Charleston Educational Excellence Financing Corporation, South Carolina Bonds (Charleston County School District), 5.25% due 12/01/2030
	3,775	Kershaw County, South Carolina, Public Schools Foundation, Installment Refunding Bonds, 5% due 12/01/2030 (d)
	3,690	Kershaw County, South Carolina, Public Schools Foundation, Installment Refunding Bonds, 5% due 12/01/2031 (d)
	1,185	South Carolina Housing Finance and Development Authority, Mortgage 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)
Tennessee - 4.9%	900	Sevier County, Tennessee, Public Building Authority, Local Government Improvement Revenue Bonds, VRDN, Series IV-A-2, 3.66% due 6/01/2026
	35,000	Tennessee Energy Acquisition Corporation, Gas Revenue Bonds, Series 9/01/2026
	1,795	Tennessee HDA, Revenue Bonds (Homeownership Program), AMT, Series 7/01/2012
	2,250	Tennessee HDA, Revenue Bonds (Homeownership Program), AMT, Series 7/01/2014
	3,340	Tennessee HDA, Revenue Refunding Bonds (Homeownership Program), due 7/01/2022 (g)
	2,365	Tennessee HDA, Revenue Refunding Bonds (Homeownership Program), due 1/01/2026 (g)
Texas - 10.6%	1,880	Bexar, Texas, Metropolitan Water District, Waterworks System Revenue Bonds, 6.35% due 5/01/2025 (b)
	1,000	Dallas-Fort Worth, Texas, International Airport, Joint Revenue Bonds, 5% due 11/01/2035 (g)
	10,500	Dallas-Fort Worth, Texas, International Airport Revenue Bonds, Series 353, 6.99% due 5/01/2011 (b) (k)
	7,500	Dallas-Fort Worth, Texas, International Airport Revenue Refunding Bonds, AMT, Series 336Z, 7.26% due 11/01/2026 (c) (k)
	1,665	Harris County-Houston Sports Authority, Texas, Revenue Refunding Bonds, Series G, 5.75% due 11/15/2019 (b)
	3,500	Harris County-Houston Sports Authority, Texas, Revenue Refunding Bonds, Series G, 5.75% due 11/15/2020 (b)
	10,000	Harris County-Houston Sports Authority, Texas, Revenue Refunding Bonds, Series G, 5.25% due 11/15/2030 (b)

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8,150 Harris County, Texas, Health Facilities Development Corporation,  
Bonds (Texas Children's Hospital), VRDN, Series B-1, 3.67% due 1

MuniYield Insured Fund, Inc.

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(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 15,000	Houston, Texas, Airport System Revenue Refunding Bonds, RIB, Ser 7/01/2030 (g) (k)
	5,450	Houston, Texas, Independent School District, GO, 5% due 2/15/203
	15,000	North Texas Municipal Water District, Texas, Water System Revenue 9/01/2031 (b)
	5,890	North Texas Thruway Authority, Dallas North Thruway System Reven 5% due 1/01/2035 (g)
	4,825	Texas State Department of Housing and Community Affairs, S/F Mor AMT, Series A, 5.45% due 9/01/2023 (b) (l)
	10,000	Texas State Turnpike Authority, Central Texas Turnpike System Re Tier, Series A, 5.50% due 8/15/2039 (a)
Vermont - 0.1%	640	Vermont HFA, S/F Housing Revenue Bonds, AMT, Series 12B, 6.30% d
Virginia - 0.3%	2,500	Halifax County, Virginia, IDA, Exempt Facility Revenue Refunding Electric Cooperative Project), AMT, 5.625% due 6/01/2028 (a)
Washington - 15.9%	2,545	Bellevue, Washington, GO, Refunding, 5.25% due 12/01/2026 (b)
	2,455	Bellevue, Washington, GO, Refunding, 5.25% due 12/01/2027 (b)
	2,850	Bellevue, Washington, GO, Refunding, 5.25% due 12/01/2028 (b)
	3,000	Bellevue, Washington, GO, Refunding, 5.25% due 12/01/2029 (b)
	17,600	Bellevue, Washington, GO, Refunding, 5% due 12/01/2034 (b)
	3,030	Chelan County, Washington, Public Utility District Number 001, C Bonds (Chelan Hydro System), AMT, Series A, 5.45% due 7/01/2037
	6,595	Chelan County, Washington, Public Utility District Number 001, C Refunding Bonds (Chelan Hydro System), AMT, Series B, 6.35% due
	6,000	Chelan County, Washington, Public Utility District Number 001, C Refunding Bonds (Chelan Hydro System), AMT, Series C, 5.65% due
	10,000	King County, Washington, School District Number 401 (Highline), 12/01/2025 (g)
	10,282	Port of Seattle, Washington, Revenue Refunding Bonds, RIB, AMT, due 7/01/2029 (b) (k)
	10,000	Radford Court Properties, Washington, Student Housing Revenue Bo 6/01/2032 (b)
	1,720	Seattle, Washington, Drain and Wastewater Utility Revenue Bonds, (b)
	7,380	Seattle, Washington, Water System Revenue Bonds, 5% due 9/01/203
	4,945	Skagit County, Washington, Public Hospital District, GO, Series 12/01/2025 (b)
	5,450	Skagit County, Washington, Public Hospital District, GO, Series 12/01/2026 (b)
	5,300	Tacoma, Washington, Regional Water Supply System, Water Revenue 12/01/2032 (b)
	7,250	Tacoma, Washington, Solid Waste Utility Revenue Refunding Bonds, 12/01/2007 (a) (f)
	5,280	Washington State EDA, Lease Revenue Bonds (Washington Biomedical II), 5% due 6/01/2034 (b)



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	10,000	Washington State, GO, DRIVERS, Series 438Z, 7.279% due 1/01/2009
	7,000	Washington State Health Care Facilities Authority Revenue Bonds System), Series A, 5.25% due 10/01/2021 (b)
	10,885	Washington State, Motor Vehicle Fuel Tax, GO, Series B, 5% due 7
	12,035	Washington State, Motor Vehicle Fuel Tax, GO, Series B, 5% due 7
-----		
West Virginia - 0.6%	5,925	Harrison County, West Virginia, County Commission for Solid Waste Bonds (Monongahela Power), AMT, Series C, 6.75% due 8/01/2024 (a)
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MuniYield Insured Fund, Inc.

Schedule of Investments as of July 31, 2006

(in Thousands)

State	Face Amount	Municipal Bonds
-----		
Wisconsin - 0.4%	\$ 3,395	Wisconsin State Health and Educational Facilities Authority Revenue Bonds (Synergyhealth Inc.), 6% due 11/15/2032
-----		
Puerto Rico - 0.3%	3,000	Puerto Rico Commonwealth, Public Improvement, GO, Series A, 5.25%
-----		
		Total Municipal Bonds (Cost - \$1,541,208) - 158.5%
-----		

Shares Held	Short-Term Securities
-----	
16,500	Merrill Lynch Institutional Tax-Exempt Fund, 3.45% (j) (m)
-----	
	Total Short-Term Securities (Cost - \$16,500) - 1.6%
-----	
	Total Investments (Cost - \$1,557,708*) - 160.1%
	Liabilities in Excess of Other Assets - (3.0%)
	Preferred Stock, at Redemption Value - (57.1%)
	Net Assets Applicable to Common Stock - 100.0%

\* The cost and unrealized appreciation (depreciation) of investments as of July 31, 2006, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 1,557,916
	=====
Gross unrealized appreciation	\$ 42,762
Gross unrealized depreciation	(1,433)
	-----
Net unrealized appreciation	\$ 41,329
	=====

(a) AMBAC Insured.

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- (b) MBIA Insured.
- (c) FGIC Insured.
- (d) CIFG 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) 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
Merrill Lynch Institutional Tax-Exempt Fund	16,500	\$ 80

- (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) Represents the current yield as of July 31, 2006.
- (n) Assured Guaranty Insured.
- (o) Represents a step or zero coupon bond; the interest rate shown is the effective yield at the time of purchase.

MuniYield Insured Fund, Inc.  
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- o Forward interest rate swaps outstanding as of July 31, 2006 were as follows:

	Notional Amount	Unrealized Depreciation
Pay a fixed rate of 5.676% and receive a floating rate based on 3-month LIBOR		
Broker, JPMorgan Chase Bank Expires October 2016	\$ 7,800	\$ (100)
Pay a fixed rate of 4.444% and receive a floating rate based on 1-week Bond Market Association rate		
Broker, JPMorgan Chase Bank Expires August 2026	\$ 20,500	(407)
Pay a fixed rate of 4.439% and receive a floating rate based on 1-week Bond Market Association rate		
Broker, JPMorgan Chase Bank Expires October 2026	\$119,000	(2,154)

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Total \$ (2,661)  
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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

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.  
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Robert C. Doll, Jr.  
Chief Executive Officer  
MuniYield Insured Fund, Inc.

Date: September 20, 2006

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.  
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Robert C. Doll, Jr.  
Chief Executive Officer  
MuniYield Insured Fund, Inc.

Date: September 20, 2006

By: /s/ Donald C. Burke  
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Donald C. Burke

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Chief Financial Officer  
MuniYield Insured Fund, Inc.

Date: September 20, 2006