BLACKROCK MUNIYIELD CALIFORNIA FUND, INC.

Form SC 13G February 17, 2015

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G

| Under the Securities Exchange Act of 1934 | | | | | | |
|---|--|--|--|--|--|--|
| (Amendment No) * | | | | | | |
| BLACKROCK MUNIYIELD CALIFORNIA FUND, INC. | | | | | | |
| (Name of Issuer) | | | | | | |
| Common Stock | | | | | | |
| (Title of Class of Securities) | | | | | | |
| 09254M105 | | | | | | |
| (CUSIP Number) | | | | | | |
| December 31, 2014 | | | | | | |

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

(Date Of Event which Requires Filing of this Statement)

- [x] Rule 13d-1(b)
 [] Rule 13d-1(c)
 [] Rule 13d-1(d)
- * The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1745 (3-06)

| CUSIP | No.09254M10 | 5 | | | 13G | | Page | 2 0 | f 8 | Pages | |
|-------|---|--|-----------------------|--------|-------------|--------------|--------|-------|-----|--------|--------|
| 1. | | NAME OF REPORTING PERSON: I.R.S. IDENTIFICATION NO. OF ABOVE PERSON: | | | | | | | _ | | |
| | Morgan Star | | 972 | | | | | | | | |
| 2. | CHECK THE | APPROI | PRIATE BOX | IF A | MEMBER OF A | GROUP: | | | | | |
| | (a) [] | | | | | | | | | | |
| | (b) [] | | | | | | | | | | _ |
| 3. | SEC USE ON | LY: | | | | | | | | | |
| 4. | CITIZENSHI | | | | | | | | | | _ |
| | The state o | of org | ganization | is De | laware. | | | | | | _ |
| 5 | MBER OF SHARES SFICIALLY | 5. | SOLE VOTIN | IG POW | ER: | | | | | | _ |
| OW | NED BY EACH ORTING | | SHARED VO | ING P | OWER: | | | | | | _ |
| | PERSON WITH: | 7. | SOLE DISPO | SITIV | E POWER: | | | | | | |
| | | 8. | SHARED DIS 752,262 | SPOSIT | IVE POWER: | | | | | | _ |
| 9. | AGGREGATE A | AMOUN' | r BENEFICI <i>A</i> | ALLY O | WNED BY EAC | CH REPORTING | PERSON | : | | | |
| 10. | CHECK BOX | IF THE | E AGGREGATE | E AMOU | NT IN ROW (| (9) EXCLUDES | CERTAI | N S | HAR | ES: | |
| | [] | | | | | | | | | | _ |
| 11. | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9): 5.5% | | | | | | | | | | |
| 12. | TYPE OF REPORTING PERSON: HC, CO | | | | | | | | | | |
| | | | | | | | | | | | _ |
| CUSIP | No.09254M10 | 5 | | | 13G | | Page | 3 | of | 8 Page | s - |
| 1. | NAME OF REI | | | OF AB | OVE PERSON: | | | | | | |
| | Morgan Star | | | ey LLC | | | | | | | |

| 2. 0 | HECK THE | APPRO: | PRIATE BOX IF A MEMBER OF A GROUP: | | | | | |
|------------------------|--|---|---|-------------------|--|--|--|--|
| (| a) [] | | | | | | | |
| (| b) [] | | | | | | | |
| 3. S | SEC USE ON | 1LY: | | | | | | |
| 4. C | CITIZENSH | IP OR | PLACE OF ORGANIZATION: | | | | | |
| Т | he state | of or | ganization is Delaware. | | | | | |
| SHARES BENEFICIALLY | | | 5. SOLE VOTING POWER: 735,163 | | | | | |
| | | | SHARED VOTING POWER: 423,063 | | | | | |
| | | 7. | SOLE DISPOSITIVE POWER: | | | | | |
| | | 8. | SHARED DISPOSITIVE POWER: 752,262 | | | | | |
| | 9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON: 1,175,325 | | | | | | | |
| 10. | HECK BOX | IF TH | E AGGREGATE AMOUNT IN ROW (9) EXCLUDES | CERTAIN SHARES: | | | | |
| [|] | | | | | | | |
| | ERCENT OF | CLAS | S REPRESENTED BY AMOUNT IN ROW (9): | | | | | |
| | YPE OF RE | EPORTI | NG PERSON: | | | | | |
| | | | | | | | | |
| | | | | | | | | |
| CUSIP No | .09254M1(| | 13G | Page 4 of 8 Pages | | | | |
| Item 1. | (a) | Name | of Issuer: | | | | | |
| | | BLACKROCK MUNIYIELD CALIFORNIA FUND, INC. | | | | | | |
| | (b) | | ess of Issuer's Principal Executive Off | | | | | |
| | | | BELLEVUE PARKWAY INGTON DE 19809 | | | | | |
| Item 2. | (a) | Name | of Person Filing: | | | | | |
| | | (2) | Morgan Stanley Morgan Stanley Smith Barney LLC | | | | | |
| | (b) | | ess of Principal Business Office, or if | | | | | |

| | | | 1585 Broadway New York, NY 10036 1585 Broadway New York, NY 10036 | |
|------------|----------|-----|--|-------------------|
| | (c) | Cit | zizenship: | |
| | | | The state of organization is Delaware. The state of organization is Delaware. | |
| | (d) | Tit | tle of Class of Securities: | |
| | | Cor | nmon Stock | |
| | (e) | CU | SIP Number: | |
| | | 092 | 254M105 | |
| Item 3. | | | statement is filed pursuant to Sections 24 2(b) or (c), check whether the person fili | |
| | (a) [| x] | Broker or dealer registered under Section (15 U.S.C. 780). Morgan Stanley & Co. Incorporated | 15 of the Act |
| | (b) [|] | Bank as defined in Section 3(a)(6) of the (15 U.S.C. 78c). | Act |
| | (c) [|] | Insurance company as defined in Section 3 (15 U.S.C. 78c). | (a)(19) of the Ac |
| | (d) [|] | Investment company registered under Secti Investment Company Act of 1940 (15 U.S.C. | |
| | (e) [|] | An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E); | Section |
| | (f) [|] | An employee benefit plan or endowment fun with Section 240.13d-1(b)(1)(ii)(F); | d in accordance |
| | (g) [| x] | A parent holding company or control persowith Section 240.13d-1(b)(1)(ii)(G); Morgan Stanley | n in accordance |
| | (h) [|] | A savings association as defined in Secti Federal Deposit Insurance Act (12 U.S.C. | |
| | (i) [|] | A church plan that is excluded from the dinvestment company under Section 3(c)(14) Investment Company Act of 1940 (15 U.S.C. | of the |
| | (j) [|] | Group, in accordance with Section 240.13d | l-1(b)(1)(ii)(J). |
| CUSIP No.0 | 19254M10 | 5 | 13-G | Page 5 of 8 Page |

Item 4. Ownership as of December 31, 2014.*

(a) Amount beneficially owned:

See the response(s) to Item 9 on the attached cover page(s).

- (b) Percent of Class: See the response(s) to Item 11 on the attached cover page(s).
- (c) Number of shares as to which such person has:
 - Sole power to vote or to direct the vote: See the response(s) to Item 5 on the attached cover page(s).
 - (ii) Shared power to vote or to direct the vote: See the response(s) to Item 6 on the attached cover page(s).
 - (iii) Sole power to dispose or to direct the disposition of: See the response(s) to Item 7 on the attached cover page(s).
 - (iv) Shared power to dispose or to direct the disposition of: See the response(s) to Item 8 on the attached cover page(s).
- Ownership of Five Percent or Less of a Class.

Not Applicable

Ownership of More Than Five Percent on Behalf of Another Person. Item 6.

Not Applicable

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on By the Parent Holding Company.

See Exhibit 99.2

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Certification. Item 10.

> By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

* In Accordance with the Securities and Exchange Commission Release No. 34-39538 (January 12, 1998) (the "Release"), this filing reflects the securities beneficially owned, or that may be deemed to be beneficially owned, by certain operating units (collectively, the "MS Reporting Units") of Morgan Stanley and its subsidiaries and affiliates (collectively, "MS"). This filing does not reflect securities, if any, beneficially owned by any operating units of MS whose ownership of securities is disaggregated from that of the MS Reporting Units in accordance with the Release.

Signature.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: February 17, 2015

Signature: /s/ Cesar Coy

Name/Title: Cesar Coy/Authorized Signatory, MORGAN STANLEY

MORGAN STANLEY

Date: February 17, 2015

Signature: /s/ Tim Cole

Name/Title: Tim Cole/Authorized Signatory, MORGAN STANLEY SMITH BARNEY LLC

MORGAN STANLEY SMITH BARNEY LLC

| EXHIBIT NO. | EXHIBITS | PAGE |
|-------------|------------------------|------|
| | | |
| 99.1 | Joint Filing Agreement | 7 |
| 99.2 | Item 7 Information | 8 |

 $[\]star$ Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).

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EXHIBIT NO. 99.1 TO SCHEDULE 13G

JOINT FILING AGREEMENT

February 17, 2015

 $\hbox{MORGAN STANLEY and MORGAN STANLEY SMITH BARNEY LLC,}\\$

hereby agree that, unless differentiated, this

Schedule 13G is filed on behalf of each of the parties.

MORGAN STANLEY

BY: /s/ Cesar Coy

Cesar Coy/Authorized Signatory, MORGAN STANLEY

MORGAN STANLEY SMITH BARNEY LLC

BY: /s/ Tim Cole

Tim Cole/Authorized Signatory, MORGAN STANLEY SMITH BARNEY LLC

 * Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).

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EXHIBIT NO. 99.2

ITEM 7 INFORMATION

The securities being reported on by Morgan Stanley as a parent holding company are owned, or may be deemed to be beneficially owned, by Morgan Stanley Smith Barney LLC, a broker dealer registered under Section 15 of the Securities Exchange Act of 1934, as amended.