

BLACKROCK INSURED MUNICIPAL INCOME TRUST
Form N-Q
January 27, 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: 811-21178

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

100 Bellevue Parkway, Wilmington, DE 19809

(Address of principal executive offices) (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, 2006
Date of reporting period: November 30, 2005

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
NOVEMBER 30, 2005 (Unaudited)

BlackRock Insured Municipal Income Trust (BYM)

Rating ¹	Principal Amount (000)	Description	Option Call Provisions ²	Value
LONG-TERM INVESTMENTS 155.3%				
California 37.2%				
California St., GO,				
AAA	\$ 5,000	5.00%, 2/01/32, MBIA	08/13 @ 100	\$ 5,150,300
AAA	5,000	5.00%, 3/01/33	03/15 @ 100	5,133,650
A	14,000 ³	Dept. of Wtr. Res., Pwr. Sply. Rev., Ser. A, 5.375%, 5/01/12	N/A	15,580,740
Golden St. Tobacco Sec. Corp.,				
AAA	25,000	Ser. A, 5.00%, 6/01/35, FGIC	06/15 @ 100	25,540,000
BBB	6,500	Ser. A-1, 6.625%, 6/01/40	06/13 @ 100	7,179,055
BBB	14,500	Ser. A-1, 6.75%, 6/01/39	06/13 @ 100	16,175,330
AAA	12,100	Infrastructure & Econ. Dev. Bay Area Toll Brdgs., Ser. A, 5.00%, 7/01/36, AMBAC	07/13 @ 100	12,492,040
AAA	17,500	Met. Wtr. Dist. So. California, Ser. B-1, 5.00%, 10/01/33, FGIC	10/13 @ 100	18,105,500
AAA	15,000	San Francisco City & Cnty. Pub. Utils. Comm., Wtr. Rev., Ser. A, 5.00%, 11/01/31, FSA	11/11 @ 100	15,408,000
AAA	53,000	San Joaquin Hills Transp. Corridor Agcy., Toll Rd. Rev., Ser. A, Zero Coupon, 1/15/31, MBIA	No Opt. Call	14,891,410
AAA	10,910	Univ. of California, Ser. O, 5.00%, 9/01/28, FGIC	09/10 @ 101	11,313,234
				146,969,259
District of Columbia 2.6%				
BBB	9,500	Tobacco Settlement Fin. Corp., 6.75%, 5/15/40	05/11 @ 101	10,264,085
Florida 7.6%				
AAA	25,520	Miami Dade Cnty. Spl. Oblig. Cap. Apprec. Sub. Proj., Ser. A, Zero Coupon, 10/01/38, MBIA	10/15 @ 30.363	4,525,462
AAA	24,700	Orlando & Orange Cnty. Expwy. Auth., Expwy. Rev., Ser. B, 5.00%, 7/01/35, AMBAC	07/13 @ 100	25,484,225
				30,009,687
Georgia 6.5%				
AAA	2,500	Atlanta Arpt. Passenger Fac., Ser. J, 5.00%, 1/01/34, FSA	01/15 @ 100	2,573,400
Atlanta Wtr. & Wstwr.,				
AAA	2,000	5.00%, 11/01/34, FSA	11/14 @ 100	2,062,260
AAA	3,235	5.00%, 11/01/37, FSA	11/14 @ 100	3,321,407
AAA	9,555	Ser. A, 5.00%, 11/01/38, FGIC	05/09 @ 101	9,853,020
BB-	10,000	De Kalb Cnty. Dev. Auth., PCR, General Mtrs. Corp. Proj., 6.00%, 3/15/21	12/12 @ 101	8,017,100

Edgar Filing: BLACKROCK INSURED MUNICIPAL INCOME TRUST - Form N-Q

25,827,187				
Illinois 15.1%				
AAA	11,550 ³	Chicago Spec. Transp., 5.25%, 1/01/27, AMBAC Chicago, GO,	N/A	12,248,313
AAA	13,000	Ser. A, 5.00%, 1/01/34, FSA	01/14 @ 100	13,346,840
AAA	7,000	Ser. A, 5.00%, 1/01/34, MBIA	01/13 @ 100	7,167,160
Met. Pier & Exposition Auth., Ded. St. Tax Rev., McCormick Place Expansion Proj.,				
AAA	18,835	Ser. A, 5.00%, 12/15/28, MBIA	06/12 @ 101	19,381,968
AAA	15,000	Ser. B, Zero Coupon, 6/15/28, MBIA	No Opt. Call	5,040,450
AAA	2,400 ⁴	O Hare Intl. Arpt., Ser. A, 5.00%, 1/01/30, MBIA	01/15 @ 100	2,465,088
59,649,819				
Massachusetts 8.1%				
Tpke. Auth., Met. Hwy. Sys. Rev.,				
AAA	2,195	Ser. A, 5.00%, 1/01/37, MBIA	01/07 @ 102	2,226,718
AAA	24,000	Ser. A, 5.00%, 1/01/39, AMBAC	01/09 @ 101	24,441,120
AAA	5,000	Wtr. Res. Auth., Ser. B, 5.00%, 8/01/35, MBIA	08/17 @ 100	5,206,100
31,873,938				
Minnesota 1.3%				
AAA	5,000	St. Paul Met. Arpt. Comm., 5.00%, 1/01/35, AMBAC	01/15 @ 100	5,109,600
Nevada 7.2%				
AAA	6,000	Reno Transp. Proj., 5.125%, 6/01/32, AMBAC	06/12 @ 100	6,198,720
Truckee Meadows Wtr. Auth.,				
AAA	10,000	Ser. A, 5.00%, 7/01/25, FSA	07/11 @ 100	10,273,400
AAA	6,500	Ser. A, 5.125%, 7/01/30, FSA	07/11 @ 100	6,730,425
AAA	5,000	Ser. A, 5.25%, 7/01/34, FSA	07/11 @ 100	5,192,800
28,395,345				

1

BlackRock Insured Municipal Income Trust (BYM) (continued)

Rating ¹	Principal Amount (000)	Description	Option Call Provisions ²	Value
New York 8.5%				
New York City Mun. Wtr. Fin. Auth., Wtr. & Swr. Sys. Rev.,				
AAA	\$10,650	Ser. B, 5.00%, 6/15/36, FSA	12/14 @ 100	\$ 10,969,607
AAA	7,305	Ser. C, 5.00%, 6/15/35, AMBAC	06/14 @ 100	7,514,288

Edgar Filing: BLACKROCK INSURED MUNICIPAL INCOME TRUST - Form N-Q

AAA	10,000	New York City Trust Cultural Recs., American Museum of Natural History Proj., Ser. A, 5.00%, 7/01/44, MBIA	07/14 @ 100	10,251,900
AAA	4,660	Sales Tax Asset Receivable Corp., Ser. A, 5.00%, 10/15/29, AMBAC	10/14 @ 100	4,849,196
				33,584,991
Ohio 4.6%				
AAA	12,280	Air Qual. Dev. Auth., 4.80%, 1/01/34, FGIC	07/15 @ 100	12,316,963
AAA	6,000	Wtr. Dev. Auth, Poll. Ctrl. Facs. Rev., Dayton Pwr. & Lt., Ser. A, 4.80%, 1/01/34, FGIC	07/15 @ 100	5,944,980
				18,261,943
Pennsylvania 2.7%				
BBB+	5,000	Lebanon Cnty. Hlth. Facs. Auth., Good Samaritan Hosp. Proj., 6.00%, 11/15/35	11/12 @ 101	5,340,800
AAA	5,200	Philadelphia Gas Wks., Ser. 3, 5.125%, 8/01/31, FSA	08/11 @ 100	5,352,516
				10,693,316
Puerto Rico 7.0%				
AAA	25,000	Puerto Rico Comwlth Hwy. & Transp. Auth., Ser. L, 5.25%, 7/01/41	No Opt. Call	27,549,500
South Carolina 9.3%				
AAA	5,000	Pub. Svc. Auth., Ser. B, 5.50%, 1/01/36, FSA	01/12 @ 100	5,342,250
		Transp. Infrastructure Bank,		
AAA	12,750	Ser. A, 5.00%, 10/01/33, AMBAC	10/12 @ 100	13,112,610
AAA	5,000	Ser. A, 5.00%, 10/01/33, AMBAC	10/13 @ 100	5,153,000
AAA	12,660	Ser. B, 5.125%, 10/01/26, AMBAC	10/11 @ 100	13,258,565
				36,866,425
Tennessee 3.9%				
		Knox Cnty. Hlth. Edl. & Hsg. Facs. Brd., Hosp. Facs. Rev.,		
AAA	11,705	Ser. A, Zero Coupon, 1/01/22, FSA	01/13 @ 59.566	4,849,616
AAA	9,260	Ser. A, Zero Coupon, 1/01/23, FSA	01/13 @ 56.016	3,600,473
AAA	8,500	Ser. A, Zero Coupon, 1/01/24, FSA	01/13 @ 52.749	3,103,690
AAA	6,850	Ser. A, Zero Coupon, 1/01/25, FSA	01/13 @ 49.712	2,355,509
AAA	5,000	Ser. A, Zero Coupon, 1/01/26, FSA	01/13 @ 46.781	1,613,500
				15,522,788
Texas 22.8%				
BBB-	3,700	Comal Cnty. Hlth. Facs., Hlth. Care Sys., McKenna Mem. Proj., Ser. A, 6.25%, 2/01/32	02/13 @ 100	3,927,106
AAA	10,030	Coppell Indpt. Sch. Dist., GO, Zero Coupon, 8/15/30	No Opt. Call	2,905,992
AAA	2,350	Dallas Area Rapid Trans., 5.00%, 12/01/31, AMBAC	12/11 @ 100	2,399,937
		Harris Cnty., GO,		
AAA	7,485	Zero Coupon, 8/15/25, MBIA	No Opt. Call	2,907,249
AAA	10,915	Zero Coupon, 8/15/28, MBIA	No Opt. Call	3,558,617
AAA	5,510	Toll Rd. Rev., 5.00%, 8/15/30, FSA	08/12 @ 100	5,651,331
		Harris Cnty. Sports Auth.,		

Edgar Filing: BLACKROCK INSURED MUNICIPAL INCOME TRUST - Form N-Q

AAA	26,890	Ser. A-3, Zero Coupon, 11/15/38, MBIA	11/24 @ 43.826	4,271,208
AAA	27,675	Ser. A-3, Zero Coupon, 11/15/39, MBIA	11/24 @ 41.258	4,138,243
AAA	5,785	Ser. H, Zero Coupon, 11/15/38, MBIA	11/31 @ 64.91	935,319
AAA	6,160	Ser. H, Zero Coupon, 11/15/39, MBIA	11/31 @ 60.976	935,581
AAA	9,500	Northside Indpt. Sch. Dist., Sch. Bldg. Rmkt., GO, 5.125%, 6/15/29	06/14 @ 100	9,930,255
		San Antonio Wtr.,		
AAA	9,350	5.125%, 5/15/29, FGIC	05/14 @ 100	9,756,538
AAA	10,000	5.125%, 5/15/34, FGIC	05/14 @ 100	10,399,200
AAA	25,000	Tpke. Auth., Central Sys. Rev., Ser. A, 5.00%, 8/15/42, AMBAC	08/12 @ 100	25,396,000
BBB+	3,000	Tyler Cnty. Hlth. Facs. Dev., Mother Frances Hosp., 6.00%, 7/01/31	07/12 @ 100	3,128,640
				90,241,216
Virginia 1.9%				
		Chesterfield Cnty. Incl. Dev. Auth., PCR, Elec. & Pwr. Co.,		
A3	3,000	Ser. A, 5.875%, 6/01/17	11/10 @ 102	3,284,310
A3	4,000	Ser. B, 5.875%, 6/01/17	11/10 @ 102	4,379,080
				7,663,390

2

BlackRock Insured Municipal Income Trust (BYM) (continued)

Rating ¹	Principal Amount (000)	Description	Option Call Provisions ²	Value
Washington 8.7%				
AAA	\$9,610	Central Washington Univ. Sys. Rev., 5.00%, 5/01/34, FGIC	05/14 @ 100	\$ 9,875,044
AAA	3,655	Chelan Cnty. Pub. Util. Dist. 1, Chelan Hydro Sys. Proj., Ser. C, 5.125%, 7/01/33, AMBAC	07/12 @ 100	3,773,093
AAA	4,500	Port of Seattle, Ser. A, 5.00%, 4/01/31, FGIC	10/11 @ 100	4,602,285
AAA	9,500	Seattle, GO, Ser. F, 5.125%, 12/15/28, MBIA	12/08 @ 100	9,766,380
AAA	6,380	Washington, GO, Ser. A, 5.00%, 7/01/25, FSA	07/11 @ 100	6,599,025
				34,615,827
West Virginia 0.3%				
AAA	1,295	Econ. Dev. Auth., Correctional Juvenile Safety Proj., Ser. A, 5.00%, 6/01/29, MBIA	06/14 @ 100	1,340,260
		Total Long-Term Investments (cost \$593,101,976)		614,438,576

Shares
(000)

MONEY MARKET FUND 0.7%

Edgar Filing: BLACKROCK INSURED MUNICIPAL INCOME TRUST - Form N-Q

2,650	AIM Tax Free Investment Co. Cash Reserve Portfolio (cost \$2,650,000)	N/A	2,650,000
Total Investments 156.0% (cost \$595,751,976)			\$ 617,088,576
Other assets in excess of liabilities 1.9%			7,488,414
Preferred shares at redemption value, including dividends payable (57.9)%			(229,035,780)
Net Assets Applicable to Common Shareholders 100%			\$ 395,541,210

- ¹ Using the higher of Standard & Poor's, Moody's Investors Service or Fitch Ratings rating.
- 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.
- ⁴ Security, or a portion thereof, pledged as collateral with a value of \$2,465,088 on 544 short U.S. Treasury Note futures contracts expiring December 2005, 400 short U.S. Treasury Note futures contracts expiring March 2006 and 342 short U.S. Treasury Bond futures contracts expiring March 2006. The value of such contracts on November 30, 2005 was \$140,878,688, with an unrealized gain of \$1,813,701.
- ⁵ Cost for Federal tax purposes is \$595,836,245. The net unrealized appreciation on a tax basis is \$21,252,331, consisting of \$25,344,836 gross unrealized appreciation and \$4,092,505 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 80.2% of the Trust's managed assets. The Trust had the following insurance concentrations:

AMBAC	26.3%
FGIC	21.2%
FSA	15.4%
MBIA	16.9%
Other	0.4%

KEY TO ABBREVIATIONS

AMBAC	American Municipal Bond Assurance Corp.	GO	General Obligation
FGIC	Financial Guaranty Insurance Co.	MBIA	Municipal Bond Insurance Assoc.
FSA	Financial Security Assurance	PCR	Pollution Control Revenue

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.

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/ Henry

Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: January 25, 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 S. Kapito

Name: Robert S. Kapito

Title: President and Principal Executive Officer

Date: January 25, 2006

By: /s/ Henry

Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: January 25, 2006