

EATON VANCE INSURED MUNICIPAL BOND FUND
Form N-Q
August 29, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

Form N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act File Number

811-21142

Eaton Vance Insured Municipal Bond Fund

(Exact Name of Registrant as Specified in Charter)

**The Eaton Vance Building,
255 State Street, Boston, Massachusetts**
(Address of Principal Executive Offices)

02109
(Zip code)

Alan R. Dynner, Esq.

Eaton Vance Management, 255 State Street, Boston, Massachusetts 02109
(Name and Address of Agent for Services)

Registrant's Telephone Number, Including Area Code:
Date of Fiscal Year End:
Date of Reporting Period:

(617) 482-8260
September 30
June 30, 2006

Item 1. Schedule of Investments

Eaton Vance Insured Municipal Bond Fund

as of June 30, 2006

PORTFOLIO OF INVESTMENTS (Unaudited)

Tax-Exempt Investments 163.9%

| Principal Amount (000 s omitted) | Security | Value |
|-------------------------------------|--|----------------------|
| Electric Utilities 2.1% | | |
| \$ 10,015 | Long Island Power Authority, NY, Electric System Revenue, 4.50%, 12/1/24 | \$ 9,632,227 |
| 10,300 | Sabine River Authority, TX, (TXU Energy Co. LLC), Variable Rate, 5.20%, 5/1/28 | 10,451,410 |
| | | \$ 20,083,637 |
| General Obligations 8.1% | | |
| 28,400 | California, 4.75%, 9/1/35 | 27,419,916 |
| 12,500 | California, 5.25%, 4/1/30 | 12,845,250 |
| 3,750 | California, 5.25%, 4/1/34 | 3,870,862 |
| 13,250 | California, 5.50%, 11/1/33 | 14,083,690 |
| 19,500 | New York City, NY, 5.25%, 1/15/33 | 20,092,020 |
| | | \$ 78,311,738 |
| Hospital 10.4% | | |
| 8,000 | Brevard County, FL, Health Facilities Authority, (Health First, Inc.), 5.00%, 4/1/36 | 7,980,960 |
| 10,000 | California Statewide Communities Development Authority, (John Muir Health), 5.00%, 8/15/36 | 10,011,200 |
| 7,650 | California Statewide Communities Development Authority, (Kaiser Permanente), 5.00%, 3/1/41 | 7,574,800 |
| 17,900 | California Statewide Communities Development Authority, (Kaiser Permanente), 5.25%, 3/1/45 | 18,263,370 |
| 1,225 | Camden County, NJ, Improvement Authority, (Cooper Health System), 5.00%, 2/15/25 | 1,213,791 |
| 2,610 | Camden County, NJ, Improvement Authority, (Cooper Health System), 5.00%, 2/15/35 | 2,553,076 |
| 2,500 | Camden County, NJ, Improvement Authority, (Cooper Health System), 5.25%, 2/15/27 | 2,537,075 |
| 6,200 | Camden County, NJ, Improvement Authority, (Cooper Health System), 5.75%, 2/15/34 | 6,462,446 |
| 2,600 | Cuyahoga County, OH, (Cleveland Clinic Health System), 5.50%, 1/1/29 | 2,718,950 |
| 1,995 | Erie County, OH, Hospital Facilities, (Firelands Regional Medical Center), 5.00%, 8/15/36 | 1,997,234 |
| 6,080 | Erie County, OH, Hospital Facilities, (Firelands Regional Medical Center), 5.25%, 8/15/46 | 6,185,731 |
| 3,900 | Hawaii Department of Budget and Finance, (Hawaii Pacific Health), 5.60%, 7/1/33 | 3,995,862 |
| 5,525 | Highlands County, FL, Health Facilities Authority, (Adventist Health System), 5.375%, 11/15/35 | 5,685,833 |
| 5,880 | Indiana HEFA, (Clarian Health Partners), 4.75%, 2/15/34 | 5,647,211 |
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| \$ 2,625 | Indiana HEFA, (Clarian Health Partners), 5.00%, 2/15/36 | \$ 2,594,839 |
| 8,500 | Lehigh County, PA, General Purpose Authority, (Lehigh Valley Health Network), 5.25%, 7/1/32 | 8,692,695 |
| 3,500 | Michigan Hospital Finance Authority, (Henry Ford Health System), 5.25%, 11/15/46 | 3,563,175 |
| 2,500 | South Miami, FL, Health Facility Authority, (Baptist Health), 5.25%, 11/15/33 | 2,547,925 |
| | | \$ 100,226,173 |
| Insured-Education 1.0% | | |
| 10,390 | Pennsylvania HEFA, (Temple University), (MBIA), 4.50%, 4/1/36 | 9,827,485 |
| | | \$ 9,827,485 |
| Insured-Electric Utilities 15.2% | | |
| 13,000 | Burlington, KS, PCR, (Kansas Gas & Electric Co.), (MBIA), 5.30%, 6/1/31 | 13,528,580 |
| 21,355 | Chelan County, WA, Public Utility District No. 1, (Columbia River), (MBIA), 0.00%, 6/1/27 | 7,468,057 |
| 18,865 | Lincoln NE, Electric System, (FSA), 4.75%, 9/1/35 | 18,412,617 |
| 2,625 | Municipal Energy Agency, NE, (Power Supply System), (FSA), 5.00%, 4/1/36 | 2,667,656 |
| 18,240 | Nebraska, NE, Public Power District, (FGIC), 4.75%, 1/1/35 | 17,973,696 |
| 22,150 | Omaha Public, NE, Power District, (FGIC), 4.25%, 2/1/35 | 19,994,583 |
| 60,755 | South Carolina Public Service Authority, (FSA), 5.125%, 1/1/37 | 61,840,692 |
| 10,650 | Southern Minnesota Municipal Power Agency, (MBIA), 0.00%, 1/1/22 | 5,066,524 |
| | | \$ 146,952,405 |
| Insured-Escrowed/Prerefunded 1.7% | | |
| 15,600 | California Infrastructure and Economic Development, (Bay Area Toll Bridges), Prerefunded to 1/1/28, (AMBAC), 5.00%, 7/1/33 | 16,656,432 |
| | | \$ 16,656,432 |
| Insured-General Obligations 23.6% | | |
| 3,975 | Alvin, TX, Independent School District, (MBIA), 3.25%, 2/15/27 | 3,105,469 |
| 60,000 | California, (XLCA), 5.00%, 10/1/28 | 61,042,200 |
| 15,530 | Chicago, IL, Board of Education, (Chicago School Reform), (FGIC), 0.00%, 12/1/30 | 4,561,938 |
| 41,300 | Chicago, IL, Board of Education, (Chicago School Reform), (FGIC), 0.00%, 12/1/21 | 19,519,206 |
| 10,000 | Chicago, IL, Board of Education, (FGIC), 0.00%, 12/1/31 | 2,807,700 |
| 10,500 | Chicago, IL, Board of Education, (FGIC), 0.00%, 12/1/29 | 3,250,485 |
| 4,920 | Clarkston, MI, Community Schools, (MBIA), 4.00%, 5/1/26 | 4,399,415 |
| 3,875 | Clarkston, MI, Community Schools, (MBIA), 4.00%, 5/1/29 | 3,412,751 |
| 11,190 | Frisco, TX, Independent School District, (MBIA), 4.00%, 7/15/36 | 9,390,760 |

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| \$ 13,180 | Georgia, (MBIA), 2.00%, 9/1/24 | \$ 8,712,903 |
| 20,425 | Kane, Cook and Du Page Counties, IL, School District No. 46, (AMBAC), 0.00%, 1/1/21 | 10,078,921 |
| 50,650 | Kane, Cook and Du Page Counties, IL, School District No. 46, (AMBAC), 0.00%, 1/1/22 | 23,697,616 |
| 13,000 | Philadelphia, PA, School District, (FGIC), 5.25%, 6/1/34 | 13,489,450 |
| 8,465 | Phoenix, AZ, (AMBAC), 3.00%, 7/1/28 | 6,375,245 |
| 2,550 | Pima County, AZ, (FSA), 3.50%, 7/1/19 | 2,271,999 |
| 20,750 | Schaumburg, IL, (FGIC), 5.00%, 12/1/38 | 20,983,645 |
| 21,300 | Washington, (Motor Vehicle Fuel), (MBIA), 0.00%, 6/1/25 | 8,352,156 |
| 21,125 | Washington, (Motor Vehicle Fuel), (MBIA), 0.00%, 6/1/26 | 7,837,798 |
| 21,070 | Washington, (Motor Vehicle Fuel), (MBIA), 0.00%, 6/1/27 | 7,407,580 |
| 21,510 | Washington, (Motor Vehicle Fuel), (MBIA), 0.00%, 6/1/28 | 7,178,317 |
| | | \$ 227,875,554 |
| Insured-Hospital 2.6% | | |
| 10,870 | Connecticut Health and Educational Facilities Authority, (Danbury Hospital), (AMBAC), 4.25%, 7/1/36 | 9,803,327 |
| 16,260 | Washington Health Care Facilities Authority, (Providence Health Care Services), (FGIC), 4.50%, 10/1/35 | 15,122,450 |
| | | \$ 24,925,777 |
| Insured-Lease Revenue / Certificates of Participation 5.7% | | |
| 12,010 | Anaheim, CA, Public Financing Authority Lease Revenue, (FSA), 5.00%, 3/1/37 | 12,102,957 |
| 42,795 | San Jose, CA, Financing Authority, (Civic Center), (AMBAC), 5.00%, 6/1/37 | 43,357,326 |
| | | \$ 55,460,283 |
| Insured-Other Revenue 6.1% | | |
| 28,675 | Golden State Tobacco Securitization Corp., CA, (AGC), 5.00%, 6/1/45 | 28,817,228 |
| 30,000 | Golden State Tobacco Securitization Corp., CA, (FGIC), 5.00%, 6/1/38 | 30,310,800 |
| | | \$ 59,128,028 |
| Insured-Private Education 1.1% | | |
| 10,000 | Massachusetts Development Finance Agency, (Franklin W. Olin College), (XLCA), 5.25%, 7/1/33 | 10,321,900 |
| | | \$ 10,321,900 |
| Insured-Public Education 2.5% | | |
| 7,040 | New Jersey Educational Facilities Authority, (Kean University), (MBIA), 4.50%, 7/1/37 | 6,641,536 |
| 6,555 | University of California, (MBIA), 4.75%, 5/15/37 | 6,470,965 |
| 13,410 | University of Vermont and State Agricultural College, (MBIA), 4.00%, 10/1/35 | 11,515,972 |
| | | \$ 24,628,473 |

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|---|--------|--|
| Insured-Sewer Revenue 5.2% | | |
| \$ | 13,670 | Chicago, IL, Wastewater Transmission, (MBIA), 0.00%, 1/1/23 |
| | | \$ 6,080,279 |
| 11,075 | | King County, WA, Sewer Revenue, (FGIC), 4.50%, 1/1/31 |
| 19,000 | | King County, WA, Sewer Revenue, (FGIC), 5.00%, 1/1/31 |
| 14,810 | | Portland, OR, Sewer System, (MBIA), 4.50%, 6/15/31 |
| | | \$ 49,968,365 |
| Insured-Special Tax Revenue 9.0% | | |
| 10,000 | | Grand Forks, ND, Sales Tax Revenue, (Alerus Project), (MBIA), 4.50%, 12/15/29 |
| | | 9,614,300 |
| 18,980 | | Houston, TX, Hotel Occupancy Tax, (AMBAC), 0.00%, 9/1/24 |
| | | 7,751,242 |
| 20,450 | | Massachusetts Bay Transportation Authority, Revenue Assessment, (MBIA), 4.00%, 7/1/33 |
| | | 17,565,119 |
| 10,000 | | Metropolitan Transportation Authority, NY, Dedicated Tax Fund, (MBIA), 5.00%, 11/15/30 |
| | | 10,182,400 |
| 17,200 | | New York Convention Center Development Corp., (AMBAC), 4.75%, 11/15/45 |
| | | 16,695,352 |
| 20,000 | | New York Convention Center Development Corp., Hotel Occupancy Tax, (AMBAC), 5.00%, 11/15/44 |
| | | 20,225,800 |
| 5,965 | | Phoenix, AZ, Civic Improvement Corp., (Civic Plaza Expansion Project), (FGIC), 4.25%, 7/1/30 |
| | | 5,433,041 |
| | | \$ 87,467,254 |
| Insured-Transportation 38.7% | | |
| 6,000 | | Central, TX, Regional Mobility Authority, (FGIC), 5.00%, 1/1/45 |
| | | 6,006,180 |
| 10,000 | | E-470 Public Highway Authority, CO, (MBIA), 0.00%, 9/1/24 |
| | | 4,076,700 |
| 17,000 | | E-470 Public Highway Authority, CO, (MBIA), 0.00%, 9/1/25 |
| | | 6,584,100 |
| 10,200 | | E-470 Public Highway Authority, CO, (MBIA), 0.00%, 9/1/21 |
| | | 4,879,680 |
| 20,000 | | E-470 Public Highway Authority, CO, (MBIA), 0.00%, 9/1/24 |
| | | 8,139,000 |
| 4,165 | | Florida Department of Transportation, (Turnpike Revenue), (FSA), 4.50%, 7/1/34 |
| | | 3,961,332 |
| 34,915 | | Massachusetts Turnpike Authority, Metropolitan Highway System, (AMBAC), 5.00%, 1/1/39 |
| | | 35,104,239 |
| 20,000 | | Nevada Department of Business and Industry, (Las Vegas Monorail -1st Tier), (AMBAC), 5.375%, 1/1/40 |
| | | 20,554,800 |
| 10,070 | | Nevada Department of Business and Industry, (Las Vegas Monorail), (AMBAC), 0.00%, 1/1/23 |
| | | 4,424,557 |
| 3,100 | | Nevada Department of Business and Industry, (Las Vegas Monorail), (AMBAC), 0.00%, 1/1/28 |
| | | 1,046,405 |
| 16,200 | | New York Thruway Authority, (FSA), 4.75%, 1/1/30 |
| | | 16,143,138 |
| 13,700 | | Newark, NJ, Housing Authority, (Newark Marine Terminal), (MBIA), 5.00%, 1/1/37 |
| | | 13,935,640 |
| 6,500 | | North Texas Tollway Authority, (FSA), 4.50%, 1/1/38 |
| | | 6,011,330 |
| 24,665 | | Northwest Parkway Public Highway Authority, CO, (FSA), 5.25%, 6/15/41 |
| | | 25,417,283 |
| 3,170 | | Pima County, AZ, (MBIA), 3.50%, 7/1/19 |
| | | 2,824,407 |

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|-------------------------------------|--------|---|-----------------------|
| \$ | 15,795 | Puerto Rico Highway and Transportation Authority, (CIFG), 5.25%, 7/1/41 | \$ 16,868,112 |
| 75,000 | | San Joaquin Hills, CA, Transportation Corridor Agency, (MBIA), 0.00%, 1/15/31 | 22,002,000 |
| 45,020 | | San Joaquin Hills, CA, Transportation Corridor Agency, (MBIA), 0.00%, 1/15/26 | 17,052,676 |
| 119,000 | | San Joaquin Hills, CA, Transportation Corridor Agency, (MBIA), 0.00%, 1/15/34 | 29,728,580 |
| 87,045 | | San Joaquin Hills, CA, Transportation Corridor Agency, (Toll Road Bonds), (MBIA), 0.00%, 1/15/25 | 34,838,891 |
| 10,410 | | Tampa-Hillsborough County, FL, Expressway Authority, (AMBAC), 4.00%, 7/1/34 | 8,948,332 |
| 40,165 | | Texas Turnpike Authority, (AMBAC), 0.00%, 8/15/20 | 20,271,276 |
| 64,900 | | Texas Turnpike Authority, (AMBAC), 5.00%, 8/15/42 | 65,219,308 |
| | | | \$ 374,037,966 |
| Insured-Utilities 1.6% | | | |
| 5,000 | | Illinois Development Finance Authority, (Peoples Gas, Light and Coke), (AMBAC), 5.00%, 2/1/33 | 5,045,850 |
| 10,000 | | West Palm Beach, FL, Utility System, (FGIC), 5.00%, 10/1/34 | 10,200,500 |
| | | | \$ 15,246,350 |
| Insured-Water and Sewer 8.5% | | | |
| 25,885 | | Atlanta, GA, Water and Wastewater, (MBIA), 5.00%, 11/1/39 (1) | 26,124,436 |
| 20,935 | | Birmingham, AL, Waterworks and Sewer Board, (MBIA), 5.00%, 1/1/37 | 21,242,326 |
| 6,665 | | New York City, NY, Municipal Water Finance Authority, (Water and Sewer System), (AMBAC), 4.50%, 6/15/29 | 6,437,990 |
| 8,500 | | New York City, NY, Municipal Water Finance Authority, (Water and Sewer System), (MBIA), 5.125%, 6/15/34 | 8,685,640 |
| 10,885 | | New York, NY, City Municipal Water Finance Authority, Water and Sewer, (AMBAC), 4.50%, 6/15/36 | 10,393,651 |
| 9,500 | | Palm Coast, FL, Utility System, (MBIA), 5.00%, 10/1/33 | 9,652,285 |
| | | | \$ 82,536,328 |
| Insured-Water Revenue 12.5% | | | |
| 8,930 | | Albany, OR, Water, (FGIC), 5.00%, 8/1/33 | 9,097,616 |
| 3,250 | | Baltimore, MD, (Water Projects), (FGIC), 5.125%, 7/1/42 | 3,304,535 |
| 61,585 | | Los Angeles, CA, Department of Water and Power, Water Revenue, (FGIC), 5.00%, 7/1/43 | 62,291,380 |
| 41,195 | | Massachusetts Water Resource Authority, (AMBAC), 4.00%, 8/1/40 | 34,221,922 |
| 5,000 | | Metropolitan Water District, CA, (FGIC), 5.00%, 10/1/33 | 5,092,450 |
| 6,000 | | Metropolitan Water District, CA, (FGIC), 5.00%, 10/1/36 | 6,110,940 |
| 700 | | Metropolitan Water District, CA, (MBIA), 5.00%, 7/1/37 | 706,370 |
| | | | \$ 120,825,213 |

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| | | | |
|--|----------------|--|--------------------------|
| Other Revenue | 3.9% | | |
| \$ | 38,175 | Golden State Tobacco Securitization Corp., CA, 5.00%, 6/1/45 | \$ 38,075,745 |
| | | | \$ 38,075,745 |
| Private Education | 0.3% | | |
| 3,350 | | Maryland Health and Higher Educational Facilities Authority, (Loyola University), 5.125%, 10/1/45 | 3,374,288 |
| | | | \$ 3,374,288 |
| Special Tax Revenue | 2.6% | | |
| 10,000 | | Massachusetts Bay Transportation Authority, 5.25%, 7/1/29 | 10,909,200 |
| 4,600 | | New Jersey EDA, (Cigarette Tax), 5.50%, 6/15/24 | 4,759,252 |
| 1,750 | | New Jersey EDA, (Cigarette Tax), 5.50%, 6/15/31 | 1,804,040 |
| 2,405 | | New Jersey EDA, (Cigarette Tax), 5.75%, 6/15/29 | 2,534,437 |
| 5,110 | | New Jersey EDA, (Cigarette Tax), 5.75%, 6/15/34 | 5,350,783 |
| | | | \$ 25,357,712 |
| Water and Sewer | 1.5% | | |
| 14,425 | | New York, NY, City Municipal Water Finance Authority, Water and Sewer, 4.75%, 6/15/33 | 14,219,588 |
| | | | \$ 14,219,588 |
| Total Tax-Exempt Investments | 163.9% | | |
| (identified cost \$1,560,403,689) | | | \$ 1,585,506,694 |
| Other Assets, Less Liabilities | (2.7)% | | \$ (25,802,450) |
| Auction Preferred Shares Plus Cumulative Unpaid Dividends | (61.2)% | | \$ (592,595,437) |
| Net Assets Applicable to Common Shares | 100.0% | | \$ 967,108,807 |

| | |
|-------|---|
| AGC | Assured Guaranty Corp. |
| AMBAC | AMBAC Financial Group, Inc. |
| CIFG | CDC IXIS Financial Guaranty North America, Inc. |
| FGIC | Financial Guaranty Insurance Company |
| FSA | Financial Security Assurance, Inc. |
| MBIA | Municipal Bond Insurance Association |
| XLCA | XL Capital Assurance, Inc. |

The Fund invests primarily in debt securities issued by municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at June 30, 2006, 82.4% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 1.1% to 24.5% of total investments.

- (1) Security (or a portion thereof) has been segregated to cover margin requirements on open financial futures contracts.

A summary of financial instruments at June 30, 2006 is as follows:

Futures Contracts

| Expiration Date | Contracts | Position | Aggregate Cost | Value | Net Unrealized Depreciation |
|-----------------|--------------------------|----------|-------------------|-------------------|-----------------------------|
| 09/06 | 2,570 U.S. Treasury Bond | Short | \$ (273,814,547) | \$ (274,106,563) | \$ (292,016) |

At June 30, 2006, the Fund had sufficient cash and/or securities to cover commitments under these contracts.

The cost and unrealized appreciation (depreciation) in value of the investments owned at June 30, 2006, as computed on a federal income tax basis, were as follows:

| | |
|------------------------------------|-------------------------|
| Aggregate cost | \$ 1,559,267,909 |
| Gross unrealized appreciation | \$ 40,456,261 |
| Gross unrealized depreciation | (14,217,476) |
| Net unrealized appreciation | \$ 26,238,785 |

Item 2. Controls and Procedures

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant on this Form N-Q has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant on this Form N-Q has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

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.

Eaton Vance Insured Municipal Bond Fund

By: /s/ Robert B. MacIntosh
Robert B. MacIntosh
President and Principal Executive Officer
Date: August 24, 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 B. MacIntosh
Robert B. MacIntosh
President and Principal Executive Officer
Date: August 24, 2006
By: /s/ Barbara E. Campbell
Barbara E. Campbell
Treasurer and Principal Financial Officer
Date: August 24, 2006
