

EATON VANCE INSURED MUNICIPAL BOND FUND  
Form N-Q  
August 29, 2007

**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, 2007

**Item 1. Schedule of Investments**

---

Eaton Vance Insured Municipal Bond Fund

as of June 30, 2007

## PORTFOLIO OF INVESTMENTS (Unaudited)

## Tax-Exempt Investments 161.4%

## Principal

## Amount

(000 s omitted)

Principal Amount (000 s omitted)	Security	Value
<b>Electric Utilities 1.0%</b>		
\$ 10,300	Sabine River Authority, TX, (TXU Energy Co. LLC), 5.20%, 5/1/28	\$ 10,144,676
		<b>\$ 10,144,676</b>
<b>Escrowed / Prerefunded 1.1%</b>		
\$ 5,525	Highlands County, FL, Health Facilities Authority, (Adventist Health System), Prerefunded to 11/15/13, 5.375%, 11/15/35	\$ 5,918,159
1,885	New York City, NY, Prerefunded to 1/15/13, 5.25%, 1/15/33	2,007,355
2,500	South Miami, FL, Health Facility Authority, (Baptist Health), Prerefunded to 2/1/13, 5.25%, 11/15/33	2,650,525
		<b>\$ 10,576,039</b>
<b>General Obligations 6.2%</b>		
\$ 28,400	California, 4.75%, 9/1/35	\$ 28,201,768
13,250	California, 5.50%, 11/1/33	14,145,965
17,615	New York City, NY, 5.25%, 1/15/33	18,331,050
		<b>\$ 60,678,783</b>
<b>Hospital 14.3%</b>		
\$ 10,000	California Statewide Communities Development Authority, (John Muir Health), 5.00%, 8/15/36	\$ 10,098,000
16,375	California Statewide Communities Development Authority, (Kaiser Permanente), 5.00%, 3/1/41	16,465,390
27,150	California Statewide Communities Development Authority, (Kaiser Permanente), 5.25%, 3/1/45	27,755,173
1,225	Camden County, NJ, Improvement Authority, (Cooper Health System), 5.00%, 2/15/25	1,232,264
2,610	Camden County, NJ, Improvement Authority, (Cooper Health System), 5.00%, 2/15/35	2,610,679
2,500	Camden County, NJ, Improvement Authority, (Cooper Health System), 5.25%, 2/15/27	2,555,775
6,200	Camden County, NJ, Improvement Authority, (Cooper Health System), 5.75%, 2/15/34	6,565,056
2,600	Cuyahoga County, OH, (Cleveland Clinic Health System), 5.50%, 1/1/29	2,736,188
1,995	Erie County, OH, Hospital Facilities, (Firelands Regional Medical Center), 5.00%, 8/15/36	2,003,598
6,080	Erie County, OH, Hospital Facilities, (Firelands Regional Medical Center), 5.25%, 8/15/46	6,206,464
3,900	Hawaii Department of Budget and Finance, (Hawaii Pacific Health), 5.60%, 7/1/33	4,058,028
5,880	Indiana Health and Educational Facilities Authority, (Clarian Health Partners), 4.75%, 2/15/34	5,627,101

1

Edgar Filing: EATON VANCE INSURED MUNICIPAL BOND FUND - Form N-Q

\$	2,625	Indiana Health and Educational Facilities Authority, (Clarian Health Partners), 5.00%, 2/15/36	\$	2,607,045
10,000		Knox County, TN, Health, Educational & Housing Facilities Board, (Covenant Health), 0.00%, 1/1/38		1,968,200
10,000		Knox County, TN, Health, Educational and Housing Facilities Board, (Covenant Health), 0.00%, 1/1/41		1,650,300
8,500		Lehigh County, PA, General Purpose Authority, (Lehigh Valley Health Network), 5.25%, 7/1/32		8,706,380
3,500		Michigan Hospital Finance Authority, (Henry Ford Health System), 5.25%, 11/15/46		3,568,075
18,755		Tarrant County, TX, Cultural Education Finance Revenue, 5.00%, 11/15/42		18,867,155
15,000		Tarrant County, TX, Cultural Education Finance Revenue, 5.00%, 11/15/47		15,036,450
			\$	<b>140,317,321</b>
<b>Industrial Development Revenue 1.6%</b>				
\$	15,000	St. John Baptist Parish, LA, (Marathon Oil Corp.), 5.125%, 6/1/37	\$	15,137,700
			\$	<b>15,137,700</b>
<b>Insured-Education 2.9%</b>				
\$	14,980	College Charleston, SC, Academic and Administrative Facilities, (XLCA), 4.50%, 4/1/37 (1)	\$	14,236,842
8,270		Pennsylvania Higher Educational Facilities Authority, (Temple University), (MBIA), 4.50%, 4/1/36		7,928,284
5,905		University of California, (MBIA), 4.75%, 5/15/37		5,933,934
			\$	<b>28,099,060</b>
<b>Insured-Electric Utilities 14.5%</b>				
\$	13,000	Burlington, KS, Pollution Control Revenue, (Kansas Gas & Electric Co.), (MBIA), 5.30%, 6/1/31	\$	13,642,980
18,815		Lincoln, NE, Electric System, (FSA), 4.75%, 9/1/35		18,883,487
2,625		Municipal Energy Agency, NE, (Power Supply System), (FSA), 5.00%, 4/1/36		2,686,714
18,240		Nebraska, NE, Public Power District, (FGIC), 4.75%, 1/1/35		18,284,323
21,925		Omaha, NE, Public Power District, (FGIC), 4.25%, 2/1/35		20,100,182
60,755		South Carolina Public Service Authority, (FSA), 5.125%, 1/1/37		62,587,371
10,650		Southern Minnesota Municipal Power Agency, (MBIA), 0.00%, 1/1/22		5,513,931
			\$	<b>141,698,988</b>
<b>Insured-Escrowed/Prerefunded 1.2%</b>				
\$	12,010	Anaheim, CA, Public Financing Authority Lease Revenue, (Public Improvements), (FSA), Prerefunded to 9/1/07, 5.00%, 3/1/37	\$	12,155,441
			\$	<b>12,155,441</b>

Edgar Filing: EATON VANCE INSURED MUNICIPAL BOND FUND - Form N-Q

<b>Insured-General Obligations 27.5%</b>		
\$ 60,000	California, (XLCA), 5.00%, 10/1/28	\$ 61,400,400
34,035	Chabot-Las Positas, CA, College District, (AMBAC), 0.00%, 8/1/45	4,897,636
35,370	Chabot-Las Positas, CA, College District, (AMBAC), 0.00%, 8/1/46	4,835,433
41,300	Chicago, IL, Board of Education, (FGIC), 0.00%, 12/1/21	21,343,014
14,330	Clark County, NV, (AMBAC), 2.50%, 11/1/36	9,048,965
24,000	Escondido, CA, (Election of 2004), (MBIA), 4.75%, 9/1/36	24,135,840
10,055	Frisco, TX, Independent School District, (FSA), 2.75%, 8/15/39	6,506,289
16,645	Frisco, TX, Independent School District, (FSA), 4.00%, 8/15/40	14,189,862
16,125	Frisco, TX, Independent School District, (MBIA), 4.50%, 8/15/40	15,150,405
20,425	Kane, Cook and Du Page Counties, IL, School District No. 46, (AMBAC), 0.00%, 1/1/21	10,992,939
50,650	Kane, Cook and Du Page Counties, IL, School District No. 46, (AMBAC), 0.00%, 1/1/22	25,927,735
8,550	North Las Vegas, NV, Wastewater Reclamation System, (MBIA), 4.25%, 10/1/33	7,821,967
13,000	Philadelphia, PA, School District, (FGIC), Prerefunded to 6/1/14, 5.25%, 6/1/34	13,993,980
8,465	Phoenix, AZ, (AMBAC), 3.00%, 7/1/28	6,473,863
20,750	Schaumburg, IL, (FGIC), 5.00%, 12/1/38	21,246,547
22,670	Texas, (Transportation Commission-Mobility Fund), (FGIC), 4.50%, 4/1/35	21,634,661
		<b>\$ 269,599,536</b>
<b>Insured-Hospital 0.6%</b>		
\$ 2,625	New Jersey Health Care Facilities Financing Authority, (Central State Medical Center), (AGC), 4.50%, 7/1/37	\$ 2,530,789
3,450	Washington Health Care Facilities Authority, (Providence Health Care), (FGIC), 4.50%, 10/1/35	3,262,561
		<b>\$ 5,793,350</b>
<b>Insured-Industrial Development Revenue 2.2%</b>		
\$ 21,200	Monroe County, GA, Development Authority, (Georgia Power Co.), (AMBAC), Variable Rate, 4.90%, 7/1/36	\$ 21,381,684
		<b>\$ 21,381,684</b>
<b>Insured-Lease Revenue / Certificates of Participation 5.3%</b>		
\$ 8,620	Jackson County, MO, Leasehold Revenue, (Truman Sports), (AMBAC), 4.50%, 12/1/31	\$ 8,328,299
42,795	San Jose, CA, Financing Authority, (Civic Center), (AMBAC), 5.00%, 6/1/37	43,567,878
		<b>\$ 51,896,177</b>

3

Edgar Filing: EATON VANCE INSURED MUNICIPAL BOND FUND - Form N-Q

<b>Insured-Other Revenue 6.1%</b>			
\$	28,675	Golden State Tobacco Securitization Corp., CA, (AGC), 5.00%, 6/1/45 (2)	\$ 29,304,129
30,000		Golden State Tobacco Securitization Corp., CA, (FGIC), 5.00%, 6/1/38	30,818,100
			<b>\$ 60,122,229</b>
<b>Insured-Private Education 1.1%</b>			
\$	270	Massachusetts Development Finance Agency, (Boston University), (XLCA), 6.00%, 5/15/59	\$ 326,552
10,000		Massachusetts Development Finance Agency, (Franklin W. Olin College), (XLCA), 5.25%, 7/1/33	10,404,200
			<b>\$ 10,730,752</b>
<b>Insured-Public Education 0.8%</b>			
\$	8,680	University of Vermont and State Agricultural College, (MBIA), 4.00%, 10/1/35	\$ 7,645,691
			<b>\$ 7,645,691</b>
<b>Insured-Sewer Revenue 3.8%</b>			
\$	13,670	Chicago, IL, Wastewater Transmission, (MBIA), 0.00%, 1/1/23	\$ 6,661,801
19,000		King County, WA, Sewer Revenue, (FGIC), 5.00%, 1/1/31	19,391,210
11,050		Marysville, OH, Wastewater Treatment System, (XLCA), 4.75%, 12/1/46	10,770,877
			<b>\$ 36,823,888</b>
<b>Insured-Special Tax Revenue 4.9%</b>			
\$	10,000	Grand Forks, ND, Sales Tax Revenue, (Alerus Project), (MBIA), 4.50%, 12/15/29	\$ 9,717,400
18,980		Houston, TX, Hotel Occupancy Tax, (AMBAC), 0.00%, 9/1/24	8,518,793
2,780		Massachusetts Bay Transportation Authority, Revenue Assessment, (MBIA), 4.00%, 7/1/33	2,460,300
10,000		Metropolitan Transportation Authority, NY, Dedicated Tax Fund, (MBIA), 5.00%, 11/15/30	10,267,200
17,200		New York Convention Center Development Corp., Hotel Occupancy Tax, (AMBAC), 4.75%, 11/15/45	17,093,876
			<b>\$ 48,057,569</b>
<b>Insured-Transportation 31.6%</b>			
\$	6,000	Central, TX, Regional Mobility Authority, (FGIC), 5.00%, 1/1/45	\$ 6,080,520
10,070		Director of the State of Nevada Department of Business and Industry, (Las Vegas Monorail), (AMBAC), 0.00%, 1/1/23	4,833,600
3,100		Director of the State of Nevada Department of Business and Industry, (Las Vegas Monorail), (AMBAC), 0.00%, 1/1/28	1,158,067
20,000		Director of the State of Nevada Department of Business and Industry, (Las Vegas Monorail), (AMBAC), 5.375%, 1/1/40	20,491,200
25,000		E-470 Public Highway Authority, CO, (MBIA), 0.00%, 9/1/39	4,999,000
10,200		E-470 Public Highway Authority, CO, (MBIA), 0.00%, 9/1/21	5,309,712



Edgar Filing: EATON VANCE INSURED MUNICIPAL BOND FUND - Form N-Q

\$	8,850	Harris County, TX, Toll Road Senior Lien, (MBIA), 4.50%, 8/15/36	\$ 8,415,377
34,915		Massachusetts Turnpike Authority, Metropolitan Highway System, (AMBAC), 5.00%, 1/1/39 (2)	35,200,954
8,360		Metropolitan Transportation Authority, NY, (FGIC), 4.75%, 11/15/37 (1)	8,376,553
42,045		Minneapolis and St. Paul, MN, Metropolitan Airports Commission, (FGIC), 4.50%, 1/1/32 (1)	40,227,395
4,590		North Texas Tollway Authority, (FSA), 4.50%, 1/1/38	4,332,042
24,665		Northwest Parkway Public Highway Authority, CO, (FSA), 5.25%, 6/15/41	25,714,002
9,650		Regional Transportation Authority, IL, (MBIA), 4.50%, 7/1/35	9,213,724
87,045		San Joaquin Hills, CA, Transportation Corridor Agency, (Toll Road Bonds), (MBIA), 0.00%, 1/15/25	38,002,977
10,410		Tampa-Hillsborough County, FL, Expressway Authority, (AMBAC), 4.00%, 7/1/34	9,151,223
40,165		Texas Turnpike Authority, (AMBAC), 0.00%, 8/15/20	22,136,940
64,900		Texas Turnpike Authority, (AMBAC), 5.00%, 8/15/42	65,969,552
			<b>\$ 309,612,838</b>
<b>Insured-Utilities 3.6%</b>			
\$	5,000	Illinois Development Finance Authority, (Peoples Gas, Light and Coke), (AMBAC), 5.00%, 2/1/33	\$ 5,091,200
31,500		Springfield, MO, Public Utility Revenue, (FGIC), 4.50%, 8/1/36	30,158,730
			<b>\$ 35,249,930</b>
<b>Insured-Water and Sewer 9.6%</b>			
\$	6,100	Birmingham, AL, Waterworks and Sewer Board, (AMBAC), 4.50%, 1/1/39	\$ 5,781,519
5,600		Birmingham, AL, Waterworks and Sewer Board, (AMBAC), 4.50%, 1/1/43	5,245,296
10,870		East Baton Rouge, LA, Sewer Commission, (FSA), 4.50%, 2/1/31	10,524,008
9,455		East Baton Rouge, LA, Sewer Commission, (FSA), 4.50%, 2/1/36	9,051,366
3,170		Fort Lauderdale, FL, Water and Sewer, (MBIA), 4.25%, 9/1/33	2,891,737
16,070		Knoxville, TN, Wastewater System, (MBIA), 4.00%, 4/1/40	13,888,337
8,500		New York City, NY, Municipal Water Finance Authority, (Water and Sewer System), (MBIA), 5.125%, 6/15/34	8,810,165
10,835		New York, NY, City Municipal Water Finance Authority, (FSA), 4.25%, 6/15/39	9,922,043
9,500		Palm Coast, FL, Utility System, (MBIA), 5.00%, 10/1/33	9,711,660
8,700		Tampa Bay, FL, Regional Water Supply Authority, (FGIC), 4.50%, 10/1/36	8,305,890
10,000		West Palm Beach, FL, Utility System, (FGIC), 5.00%, 10/1/34	10,260,400
			<b>\$ 94,392,421</b>

5



Edgar Filing: EATON VANCE INSURED MUNICIPAL BOND FUND - Form N-Q

<b>Insured-Water Revenue 16.0%</b>			
\$	8,930	Albany, OR, Water Revenue, (FGIC), 5.00%, 8/1/33	\$ 9,155,572
25,885		Atlanta, GA, Water and Wastewater, (MBIA), 5.00%, 11/1/39 (3)	26,365,167
3,250		Baltimore, MD, (Water Projects), (FGIC), 5.125%, 7/1/42	3,355,853
61,585		Los Angeles, CA, Department of Water and Power, Water Revenue, (FGIC), 5.00%, 7/1/43	62,575,903
40,120		Massachusetts Water Resources Authority, (AMBAC), 4.00%, 8/1/40	34,615,937
5,000		Metropolitan Water District, CA, (FGIC), 5.00%, 10/1/33	5,129,150
6,000		Metropolitan Water District, CA, (FGIC), 5.00%, 10/1/36	6,151,740
700		Metropolitan Water District, Southern California, Water Resource, (MBIA), 5.00%, 7/1/37	708,120
10,000		West Wilson, TN, Utility District Waterworks Revenue, (MBIA), 4.00%, 6/1/32	8,848,000
			<b>\$ 156,905,442</b>
<b>Other Revenue 4.0%</b>			
\$	38,175	Golden State Tobacco Securitization Corp., CA, 5.00%, 6/1/45	\$ 38,609,050
			<b>\$ 38,609,050</b>
<b>Special Tax Revenue 1.5%</b>			
\$	4,600	New Jersey Economic Development Authority, (Cigarette Tax), 5.50%, 6/15/24	\$ 4,778,572
1,750		New Jersey Economic Development Authority, (Cigarette Tax), 5.50%, 6/15/31	1,829,940
2,405		New Jersey Economic Development Authority, (Cigarette Tax), 5.75%, 6/15/29	2,561,926
5,110		New Jersey Economic Development Authority, (Cigarette Tax), 5.75%, 6/15/34	5,418,440
			<b>\$ 14,588,878</b>
<b>Total Tax-Exempt Investments 161.4%</b>			
<b>(identified cost \$1,548,222,836)</b>			<b>\$ 1,580,217,443</b>
<b>Other Assets, Less Liabilities (0.9%)</b>			<b>\$ (8,743,902 )</b>
<b>Auction Preferred Shares Plus Cumulative Unpaid Dividends (60.5%)</b>			<b>\$ (592,668,096 )</b>
<b>Net Assets Applicable to Common Shares 100.0%</b>			<b>\$ 978,805,445</b>

AGC Assured Guaranty Corp.  
 AMBAC AMBAC Financial Group, 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, 2007, 81.6% 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 2.0% to 23.5% of total investments.

- (1) When-issued security.
- (2) Security (or a portion thereof) has been segregated to cover when-issued securities.
- (3) 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, 2007 is as follows:

**Futures Contracts**

Expiration Date	Contracts	Position	Aggregate Cost	Value	Net Unrealized Appreciation
09/07	1,151 U.S. Treasury Bond	Short	\$ (125,634,815 )	\$ (124,020,250 )	\$ 1,614,565

**Interest Rate Swaps**

At June 30, 2007, the Fund had entered into an interest rate swap agreement with Citibank, N.A. whereby the Fund makes bi-annual payments at a fixed rate equal to 3.925% on the notional amount of \$40,750,000. In exchange, the Fund receives bi-annual payments at a rate equal to the USD-BMA Municipal Swap Index on the same notional amount. The effective date of the interest rate swap is August 16, 2007. Effective date represents the date on which the Fund and counterparty to the interest rate swap contract begin interest payment accruals. The value of the contract, which terminates August 16, 2027, is recorded as a receivable for open swap contracts of \$1,397,700, on June 30, 2007.

At June 30, 2007, the Fund had entered into an interest rate swap agreement with Merrill Lynch Capital Services, Inc. whereby the Fund makes bi-annual payments at a fixed rate equal to 4.006% on the notional amount of \$40,750,000. In exchange, the Fund receives bi-annual payments at a rate equal to the USD-BMA Municipal Swap Index on the same notional amount. The effective date of the interest rate swap is August 7, 2007. Effective date represents the date on which the Fund and counterparty to the interest rate swap contract begin interest payment accruals. The value of the contract, which terminates August 7, 2037, is recorded as a receivable for open swap contracts of \$1,662,559, on June 30, 2007.

At June 30, 2007, the Fund had entered into an interest rate swap agreement with Lehman Brothers, Inc. whereby the Fund makes bi-annual payments at a fixed rate equal to 5.956% on the notional amount of \$39,050,000. In exchange, the Fund receives bi-annual payments at a rate equal to the USD-LIBOR-BBA on the same notional amount. The effective date of the interest rate swap is March 25, 2008. Effective date represents the date on which the Fund and counterparty to the interest rate swap contract begin interest payment accruals. The value of the contract, which terminates March 25, 2038, is recorded as a payable for open swap contracts of \$650,221, on June 30, 2007.

At June 30, 2007, 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, 2007, as computed on a federal income tax basis, were as follows:

<b>Aggregate cost</b>	<b>\$</b>	<b>1,548,092,951</b>
Gross unrealized appreciation	\$	41,882,842
Gross unrealized depreciation	(9,758,350	)
<b>Net unrealized appreciation</b>	<b>\$</b>	<b>32,124,492</b>

8

---

**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 21, 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 B. MacIntosh  
Robert B. MacIntosh  
President and Principal Executive Officer  
Date: August 21, 2007  
By: /s/ Barbara E. Campbell  
Barbara E. Campbell  
Treasurer and Principal Financial Officer  
Date: August 21, 2007

---