

BLACKROCK INSURED MUNICIPAL INCOME TRUST  
Form N-Q  
July 26, 2007

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  
(Address of principal executive offices)

19809  
(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, 2007

Date of reporting period: May 31, 2007

---

**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 (unaudited)**  
**MAY 31, 2007**  
**BlackRock Insured Municipal Income Trust (BYM)**  
**(Percentages shown are based on Net Assets)**

Principal Amount (000)	Description	Option Call Provisions <sup>1</sup>
<b>LONG-TERM INVESTMENTS 154.8%</b>		
<b>Alabama 0.7%</b>		
\$ 2,800	Jefferson Cnty. Ltd. Oblig., Sch. Impvts. Sales Tax RB, Ser. A, 4.75%, 1/01/25	01/14 @ 100 \$
<b>Arizona 2.6%</b>		
10,000	Phoenix Civic Impvt. Corp., Pub. Impvts. Sales Tax RB, Civic Plaza Expansion Proj., 5.00%, 7/01/41, FGIC	07/15 @ 100
<b>California 32.4%</b>		
2,000	Arcadia Unified Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Zero Coupon, 8/01/28, FSA	02/17 @ 33.207
3,380	Chabot Las Positas Cmnty. Coll. Dist., Univ. & Coll. Impvts. Ad Valorem GO, Zero Coupon, 8/01/25, AMBAC	08/16 @ 64.511
14,000	Dept. of Wtr. Recs. Cash Flow Mgmt., Elec., Pwr. & Lt. RB, Ser. A, 5.375%, 5/01/12	N/A
Golden St. Tobacco Sec. Corp.,		
6,500	Misc. Purps. Tobacco Settlement Funded RB, Ser. A-1, 6.625%, 6/01/13	N/A
14,500	Misc. Purps. Tobacco Settlement Funded RB, Ser. A-1, 6.75%, 6/01/13	N/A
10,100	Infrastructure & Econ. Dev. Bank, Hwy. Impvts. Tolls RB, Bay Area Toll Brdgs. Proj., Ser. A, 5.00%, 1/01/28, AMBAC	N/A
17,500	Met. Wtr. Dist. of Southern California, Wtr. Util. Impvts. RB, Ser. B-1, 5.00%, 10/01/33, FGIC	10/13 @ 100
2,700	Sacramento City Unified Sch. Dist., Sch. Impvts. Ad Valorem GO, 5.00%, 7/01/30, MBIA	07/15 @ 100
15,000	San Francisco City & Cnty. Pub. Utils. Comm., Wtr. Util. Impvts. RB, Ser. A, 5.00%, 11/01/31, FSA	11/11 @ 100
53,000	San Joaquin Hills Transp. Corridor Agcy., Hwy. Tolls RB, Ser. A, Zero Coupon, 1/15/31, MBIA	No Opt. Call
400	San. Mateo Union High Sch. Dist., Sch. Impvts. Lease Abatement COP, Zero Coupon, 12/15/43, AMBAC	12/24 @ 100
10,000	Univ. of California, Univ. & Coll. Impvts. RB, Ser. C, 4.75%, 5/15/37, MBIA	05/13 @ 101
3,330	Ser. G, 4.75%, 5/15/31, MBIA	05/13 @ 101
10,000	Ser. O, 5.00%, 9/01/10, FGIC	N/A
<b>District of Columbia 3.1%</b>		
2,000	Dist. of Columbia, Ad Valorem Ppty. Tax GO, Ser. A, 4.75%, 6/01/36, FGIC	06/17 @ 100
9,500	Tobacco Settlement Fing. Corp., Tobacco Settlement Funded RB, 6.75%,	

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

	5/15/40		05/11 @ 101	10
				12
<b>Florida 7.0%</b>				
3,600	City of Tampa, Wtr. Util. Impvts. Wtr. RB, 4.625%, 10/01/36, MBIA		10/16 @ 100	3
	Cnty. of Miami-Dade,			
9,500	Aviation, Port, Arpt. & Marina RB, Miami Intl. Arpt. Proj., Ser. B,			
	5.00%, 10/01/37, FGIC		10/14 @ 100	9
25,520	Recreational Fac. Impvts. Misc. RB, Cap. Apprec. Proj., Ser. A, Zero			
	Coupon, 10/01/38, MBIA		10/15 @ 30.363	5
5,485	Cnty. of Orange, Sales Tax RB, 4.75%, 10/01/32, XLCA		10/16 @ 100	5
2,300	Highlands Cnty. Hlth. Facs. Auth., Hlth., Hosp. & Nursing Home Impvts.			
	RB, Adventist Bolingbrook Hlth. Sys. Proj., 5.125%, 11/15/32		11/16 @ 100	2
1,880	JEA, Wtr. Util. Impvts. Wtr. RB, Ser. A, 4.75%, 10/01/36, MBIA		04/11 @ 100	1
				28
<b>Georgia 3.9%</b>				
	City of Atlanta,			
800	Port, Arpt. & Marina Impvts. RB, Ser. J, 5.00%, 1/01/34, FSA		01/15 @ 100	
2,000	Wtr. & Wstwr., Wtr. Util. Impvts. RB, 5.00%, 11/01/34, FSA		11/14 @ 100	2
9,555	Wtr. RB, Ser. A, 5.00%, 11/01/38, FGIC		05/09 @ 101	9
3,235	Wtr. Util. Impvts. RB, 5.00%, 11/01/37, FSA		11/14 @ 100	3
				15
<b>Illinois 15.8%</b>				
11,550	City of Chicago, Hwy. Impvts. RB, 5.25%, 1/01/27, AMBAC		01/11 @ 101	12
	Met. Pier & Exposition Auth.,			
24,010	Pub. Impvts. Sales Tax RB, McCormick Place Expansion Proj., Ser. A,			
	5.00%, 12/15/28, MBIA		06/12 @ 101	24

**BlackRock Insured Municipal Income Trust (BYM) (continued)**  
**(Percentages shown are based on Net Assets)**

Principal Amount (000)	Description	Option Call Provisions <sup>1</sup>	V
<b>Illinois</b> $\square$ <b>(cont'd)</b>			
\$ 15,000	Sales Tax RB, McCormick Place Expansion Proj., Ser. B, Zero Coupon, 6/15/28, MBIA	No Opt. Call	\$ 5,7
6,165	Mun. Elec. Agcy., Elec., Pwr. & Lt. RB, 4.50%, 2/01/35, FGIC	02/16 @ 100	6,0
14,875	Vlg. of Bolingbrook, Ad Valorem Ppty. Tax GO, Ser. A, 4.75%, 1/01/38, MBIA	01/15 @ 100	15,0
			63,8
<b>Indiana</b> $\square$ <b>1.2%</b>			
4,725	Mun. Pwr. Agcy., Elec., Pwr. & Lt. Impvts. RB, Pwr. Sply. Sys. Proj., Ser. A, 4.50%, 1/01/32, AMBAC	01/16 @ 100	4,6
<b>Kansas</b> $\square$ <b>0.4%</b>			
1,750	Univ. of Kansas Hosp. Auth., Hlth., Hosp. & Nursing Home RB, Univ. of Kansas Hlth. Sys. Proj., 5.00%, 9/01/36	09/16 @ 100	1,7
<b>Louisiana</b> $\square$ <b>4.4%</b>			
12,100	Hwy. Impvts. Fuel Sales Tax RB, Ser. A, 4.75%, 5/01/39, FSA	05/16 @ 100	12,2
5,450	Hwy. Impvts. Sales Tax RB, Ser. A, 5.00%, 5/01/35, FGIC	05/15 @ 100	5,6
			17,9
<b>Massachusetts</b> $\square$ <b>8.3%</b>			
10,190	Bay Transp. Auth., Sales Tax RB, Ser. A-2, Zero Coupon, 7/01/32	07/17 @ 49.09	2,9
24,000	Tpke. Auth. Met. Hwy. Sys., Hwy. Tolls RB, Ser. A, 5.00%, 1/01/39, AMBAC	01/09 @ 101	24,4
5,985	Wtr. Recs. Auth., Wtr. RB, Ser. A, 5.00%, 8/01/41	08/16 @ 100	6,2
			33,6
<b>Michigan</b> $\square$ <b>0.6%</b>			
1,415	Detroit, Swr. Impvts. RB, 5.00%, 7/01/32, FSA	07/13 @ 100	1,4
1,000	St. Hosp. Fin. Auth., Hlth., Hosp. & Nursing Home RB, Oakwood Hlth. Care Sys. Proj., 5.00%, 7/15/25	07/17 @ 100	1,0
			2,4
<b>Missouri</b> $\square$ <b>1.0%</b>			
4,100	Joint Mun. Elec. Util. Comm., Elec., Pwr. & Lt. Impvts. RB, Plum Point Proj., 4.60%, 1/01/36, MBIA	01/16 @ 100	4,0
<b>Nebraska</b> $\square$ <b>1.1%</b>			
4,280	Omaha Pub. Pwr. Dist., Elec., Pwr. & Lt. Impvts. RB, Ser. A, 4.75%, 2/01/44	02/14 @ 100	4,3
<b>Nevada</b> $\square$ <b>9.0%</b>			
6,0002	Reno, Misc. Taxes RB, Reno Transp. Proj., 5.125%, 6/01/12, AMBAC	N/A	6,3
	Truckee Meadows Wtr. Auth.,		
7,500	Wtr. RB, 4.875%, 7/01/34, XLCA	07/16 @ 100	7,6
10,0002	Wtr. Util. Impvts. RB, Ser. A, 5.00%, 7/01/11, FSA	N/A	10,4
6,5002	Wtr. Util. Impvts. RB, Ser. A, 5.125%, 7/01/11, FSA	N/A	6,8
5,0002	Wtr. Util. Impvts. RB, Ser. A, 5.25%, 7/01/11, FSA	N/A	5,2
			36,4
<b>New York</b> $\square$ <b>4.4%</b>			
7,305	New York City Mun. Wtr. Fin. Auth., Wtr. RB, Ser. C, 5.00%, 6/15/35, AMBAC	06/14 @ 100	7,5

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

10,000	New York City Trust for Cultural Recs., Recreational RB, American Museum of Natural History Proj., Ser. A, 5.00%, 7/01/44, MBIA	07/14 @ 100	10,3 17,9
<b>Ohio 2.5%</b>			
10,000	Air Qual. Dev. Auth., Rec. Recovery RB, Dayton Pwr. & Lt. Co. Proj., 4.80%, 1/01/34, FGIC	07/15 @ 100	10,1
<b>Pennsylvania 2.0%</b>			
2,500	Lebanon Cnty. Hlth. Facs. Auth., Hlth., Hosp. & Nursing Home RB, Good Samaritan Hosp. Proj., 6.00%, 11/15/35	11/12 @ 101	2,7

**BlackRock Insured Municipal Income Trust (BYM) (continued)**  
**(Percentages shown are based on Net Assets)**

Principal Amount (000)	Description	Option Call Provisions <sup>1</sup>	Yield
<b>Pennsylvania (cont'd)</b>			
\$ 5,2002	Philadelphia Gas Wks., Natural Gas Util. Impvts. RB, Ser. 3, 5.125%, 8/01/11, FSA	N/A	\$ 5.88
<b>South Carolina 8.5%</b>			
5,0002	Pub. Svc. Auth., Elec., Pwr. & Lt. RB, Ser. B, 5.50%, 1/01/12, FSA	N/A	5.88
4,000	Scago Edl. Facs Corp. for Colleton Sch. Dist., Sch. Impvts. Lease Approp. RB, Pickens Cnty. Proj., 5.00%, 12/01/31, FSA	12/16 @ 100	4.88
12,750	Transp. Infrastructure Bank, Fuel Sales Tax RB, Ser. A, 5.00%, 10/01/33, AMBAC	10/12 @ 100	13.88
11,0002	Trans. Impvts. RB, Ser. B, 5.125%, 10/01/11, AMBAC	N/A	11.34
<b>Tennessee 4.7%</b>			
	Knox Cnty. Hlth., Edl. & Hsg. Facs. Brd., Hlth., Hosp. & Nursing Home RB, Covenant Hlth. Proj.,		
10,000	Zero Coupon, 1/01/41	01/17 @ 30.07	1.88
11,705	Ser. A, Zero Coupon, 1/01/22, FSA	01/13 @ 59.566	5.88
9,260	Ser. A, Zero Coupon, 1/01/23, FSA	01/13 @ 56.016	4.88
8,500	Ser. A, Zero Coupon, 1/01/24, FSA	01/13 @ 52.749	3.88
6,850	Ser. A, Zero Coupon, 1/01/25, FSA	01/13 @ 49.712	2.88
5,000	Ser. A, Zero Coupon, 1/01/26, FSA	01/13 @ 46.781	1.88
<b>Texas 27.3%</b>			
	City of San Antonio, Wtr. RB,		
9,350	5.125%, 5/15/29, FGIC	05/14 @ 100	9.88
10,000	5.125%, 5/15/34, FGIC	05/14 @ 100	10.88
	Cnty. of Harris, Ad Valorem Ppty. Tax GO,		
7,485	Zero Coupon, 8/15/25, MBIA	No Opt. Call	3.88
10,915	Zero Coupon, 8/15/28, MBIA	No Opt. Call	4.88
10,030	Coppell Indpt. Sch. Dist., Ad Valorem Ppty. Tax GO, Zero Coupon, 8/15/30, PSF	No Opt. Call	3.88
2,3502	Dallas Area Rapid Trans., Sales Tax RB, 5.00%, 12/01/11, AMBAC	N/A	2.88
5,510	Harris Cnty., Hwy. Tolls RB, 5.00%, 8/15/30, FSA	08/12 @ 100	5.88
	Harris Cnty.-Houston Sports Auth.,		
5,785	Hotel Occupancy Tax RB, Ser. H, Zero Coupon, 11/15/38, MBIA	11/31 @ 64.91	1.88
6,160	Hotel Occupancy Tax RB, Ser. H, Zero Coupon, 11/15/39, MBIA	11/31 @ 60.976	1.88
26,890	Lease RB, Ser. A-3, Zero Coupon, 11/15/38, MBIA	11/24 @ 43.826	5.88
27,675	Lease RB, Ser. A-3, Zero Coupon, 11/15/39, MBIA	11/24 @ 41.258	4.88
2,000	Hlth. Care Facs. Auth., Hlth., Hosp. & Nursing Home RB, Providence Hlth. Care Svcs. Proj., 4.50%, 10/01/35, FGIC	10/16 @ 100	1.88
5,315	Lewisville Indpt. Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Zero Coupon, 8/15/24, FGIC	08/15 @ 66.003	2.88
6,000	Lower Colorado River Auth., Misc. RB, 4.75%, 5/15/36, AMBAC	05/11 @ 100	6.88
1,045	Montgomery Cnty. Mun. Util. Dist. No. 46, Pub. Impvts. Ad Valorem Ppty. Tax GO, 4.75%, 3/01/30, MBIA	03/14 @ 100	1.88

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

9,500	Northside Indpt. Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, 5.125%, 6/15/29, PSF	06/14 @ 100	9
3,000	Pearland, Ad Valorem Ppty. Tax GO, 4.75%, 3/01/29, FGIC	03/16 @ 100	3
30,145	Tpke. Auth., Hwy. Impvts. Tolls RB, Ser. A, 5.00%, 8/15/42, AMBAC	08/12 @ 100	30
3,0002	Tyler Cnty. Hlth. Facs. Dev., Hlth., Hosp. & Nursing Home Impvts. RB, Mother Frances Hosp. Proj., 6.00%, 7/01/12	N/A	3 110
<b>Virginia 3.4%</b>			
Chesterfield Cnty. Incl. Dev. Auth.,			
3,000	Incl. Impvts. RB, Elec. & Pwr. Co. Proj., Ser. A, 5.875%, 6/01/17	11/10 @ 102	3
4,000	Incl. RB, Elec. & Pwr. Co. Proj., Ser. B, 5.875%, 6/01/17	11/10 @ 102	4
6,000	Stafford Cnty. Econ. Dev. Auth., Hlth., Hosp. & Nursing Home Impvts. RB, Medicorp Hlth. Sys. Oblig. Proj., 5.25%, 6/15/37	06/16 @ 100	6 13
<b>Washington 10.2%</b>			
9,610	Central Washington Univ., Coll. & Univ. RB, 5.00%, 5/01/34, FGIC	05/14 @ 100	9
3,655	Chelan Cnty. Pub. Util. Dist. 1, Elec., Pwr. & Lt. RB, Chelan Hydro Sys. Proj., Ser. C, 5.125%, 7/01/33, AMBAC	07/12 @ 100	3

**BlackRock Insured Municipal Income Trust (BYM) (continued)**  
**(Percentages shown are based on Net Assets)**

Principal Amount (000)	Description	Option Call Provisions <sup>1</sup>	Value
<b>Washington</b> (cont'd)			
\$ 2,200	Cnty. of King, Swr. RB, 5.00%, 1/01/36, FSA	01/16 @ 100	\$ 2,290,
4,110	Hlth. Care Facs. Auth., Hlth., Hosp. & Nursing Home RB, Providence Hlth. Sys. Proj., Ser. A, 4.625%, 10/01/34, FGIC	10/16 @ 100	4,043,
4,500	Port of Seattle, Port, Arpt. & Marina RB, Ser. A, 5.00%, 4/01/31, FGIC	10/11 @ 100	4,637,
6,380	Pub. Impvts. Misc. GO, Ser. A, 5.00%, 7/01/25, FSA	07/11 @ 100	6,588,
9,5002	Seattle, Pkg. Fac. Impvts. Ad Valorem Pty. Tax GO, Ser. F, 5.125%, 12/15/08, MBIA	N/A	9,701,
			40,985,
<b>West Virginia</b> 0.3%			
1,295	Econ. Dev. Auth., Correctional Fac. Impvts. Lease RB, Correctional Juvenile Safety Proj., Ser. A, 5.00%, 6/01/29, MBIA	06/14 @ 100	1,347,
	<b>Total Long-Term Investments</b> (cost \$592,367,922)		625,585,
<b>Shares</b> (000)			
<b>MONEY MARKET FUND</b> 0.5%			
1,900 <sup>3,4</sup>	Merrill Lynch Institutional Tax Exempt Fund, 3.60% (cost \$1,900,000)	N/A	1,900,
	<b>Total Investments</b> 155.3% (cost \$594,267,922 <sup>5</sup> )		\$ 627,485,
	Other assets in excess of liabilities 1.4%		5,670,
	Preferred shares at redemption value, including dividends payable (56.7)%		(229,067,
	<b>Net Assets Applicable to Common Shareholders</b> 100%		\$ 404,088,

- 1 Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- 2 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.
- 3 Represents an investment in an affiliate.
- 4 Represents current yield as of May 31, 2007.
- 5 Cost for federal income tax purposes is \$594,245,728. The net unrealized appreciation on a tax basis is \$33,239,281, consisting of \$33,899,018 gross unrealized appreciation and \$659,737 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 85.5% of the Trust's managed assets.

AMBAC	□ 21.8%
FGIC	□ 20.5%
FSA	□ 16.7%
MBIA	□ 21.9%
PSF	□ 2.2%



XCLA    □ 2.1%

Other    □ 0.3%

**KEY TO ABBREVIATIONS**

AMBAC	□	American Municipal Bond Assurance Corp.	MBIA	□	Municipal Bond Insurance Assoc.
COP	□	Certificate of Participation	PSF	□	Public School Fund Guaranteed
FGIC	□	Financial Guaranty Insurance Co.	RB	□	Revenue Bond
FSA	□	Financial Security Assurance	XLCA	□	XL Capital Assurance
GO	□	General Obligation			

**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/ Donald C. Burke  
Name: Donald C. Burke  
Title: Treasurer and Principal Financial Officer  
Date: July 25, 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 S. Kapito  
Name: Robert S. Kapito  
Title: President and Principal Executive Officer  
Date: July 25, 2007

By:     /s/ Donald C. Burke  
Name: Donald C. Burke  
Title: Treasurer and Principal Financial Officer  
Date: July 25, 2007

---