

BLACKROCK MUNIYIELD NEW JERSEY FUND INC
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SECURITIES AND EXCHANGE COMMISSION

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FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT INVESTMENT COMPANIES

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Name of Fund: BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 07/31/2012

Date of reporting period: 01/31/2012

Item 1 – Report to Stockholders

January 31, 2012

Semi-Annual Report (Unaudited)

BlackRock Muni New York Intermediate Duration Fund, Inc. (MNE)

BlackRock MuniYield Arizona Fund, Inc. (MZA)

BlackRock MuniYield California Fund, Inc. (MYC)

BlackRock MuniYield Investment Fund (MYF)

BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Not FDIC Insured No Bank Guarantee May Lose Value

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Dear Shareholder

Early in 2011, global financial market action was dominated by political revolutions in the Middle East and North Africa, soaring prices of oil and other commodities, and natural disasters in Japan resulting in global supply chain disruptions. But corporate earnings were strong and the global economic recovery appeared to be on track. Investors demonstrated steadfast confidence as risk assets, including equities, commodities and high yield bonds, charged forward. Markets reversed sharply in May, however, when escalating political strife in Greece rekindled fears about sovereign debt problems spreading across Europe. Concurrently, global economic indicators signaled that the recovery had slowed. Confidence was further shaken by the prolonged debt ceiling debate in Washington, DC. On August 5th, Standard & Poor's downgraded the US government's credit rating and turmoil erupted in financial markets around the world. Extraordinary levels of volatility persisted in the months that followed as Greece teetered on the brink of default, debt problems escalated in Italy and Spain, and exposure to European sovereign bonds stressed banks globally. Financial markets whipsawed on hopes and fears. Macro news flow became a greater influence on trading decisions than the fundamentals of the securities traded, resulting in highly correlated asset prices. By the end of the third quarter, equity markets had fallen nearly 20% from their April peak while safe-haven assets such as US Treasuries and gold had rallied to historic highs.

October brought enough positive economic data to assuage fears of a global double-dip recession. Additionally, European leaders began to show progress toward stemming the region's debt crisis. Investors came back from the sidelines and risk assets rallied through the month. Eventually, a lack of definitive details about Europe's rescue plan raised doubts among investors and thwarted the rally at the end of October. The last two months of 2011 saw political instability in Greece, unsustainable yields on Italian bonds, and US policymakers in gridlock over budget issues. Global central bank actions and improving economic data invigorated investors, but confidence was easily tempered by sobering news flow. Sentiment improved in the New Year as investors saw bright spots in global economic data, particularly from the United States, China and Germany. International and emerging markets rebounded strongly through January. US stocks rallied on solid improvement in the domestic labor market and indications from the Federal Reserve that interest rates would remain low through 2014. Nonetheless, investors maintained caution as US corporate earnings began to weaken and a European recession appeared inevitable.

US equities and high yield bonds recovered their late-summer losses and posted positive returns for both the 6- and 12-month periods ended January 31, 2012. International markets, however, experienced some significant downturns in 2011 and remained in negative territory despite a strong rebound at the end of the period. Fixed income securities benefited from declining yields and delivered positive returns for the 6- and 12-month periods. US Treasury bonds outperformed other fixed income classes despite their quality rating downgrade, while municipal bonds also delivered superior results. Continued low short-term interest rates kept yields on money market securities near their all-time lows.

Many of the themes that caused uncertainty in 2011 remain unresolved. For investors, the risks are daunting. BlackRock remains committed to helping you keep your financial goals on track in this challenging environment.

Sincerely,

Rob Kapito

President, BlackRock Advisors, LLC

BlackRock remains committed to helping you keep your financial goals on track in this challenging environment.

Rob Kapito

President, BlackRock Advisors, LLC

Total Returns as of January 31, 2012

US large cap equities (S&P 500® Index)	2.71	% 4.22	%
US small cap equities (Russell 2000® Index)	0.22	2.86	
International equities (MSCI Europe, Australasia, Far East Index)	(10.42)	(9.59)	
Emerging market equities (MSCI Emerging Markets Index)	(9.56)	(6.64)	
3-month Treasury bill (BofA Merrill Lynch 3-Month Treasury Bill Index)	0.02	0.09	
US Treasury securities (BofA Merrill Lynch 10- Year US Treasury Index)	10.81	18.49	
US investment grade bonds (Barclays Capital US Aggregate Bond Index)	4.25	8.66	
Tax-exempt municipal bonds (S&P Municipal Bond Index)	7.25	14.40	
US high yield bonds (Barclays Capital US Corporate High Yield 2% Issuer Capped Index)	1.84	5.81	

Past performance is no guarantee of future results. Index performance is shown for illustrative purposes only. You cannot invest directly in an index.

THIS PAGE NOT PART OF YOUR FUND REPORT 3

Municipal Market Overview

For the 12-Month Period Ended January 31, 2012

One year ago, the municipal bond market was steadily recovering from a difficult fourth quarter of 2010 that brought severe losses amid a steepening US Treasury yield curve and a flood of inflated headlines about municipal finance troubles. Retail investors had lost confidence in municipals and retreated from the market. Political uncertainty surrounding the midterm elections and tax policies exacerbated the situation. These conditions combined with seasonal illiquidity weakened willful market participation from the trading community. December 2010 brought declining demand with no comparable reduction in supply as issuers rushed their deals to market before the Build America Bond program was retired. This supply-demand imbalance led to wider quality spreads and higher yields for municipal bonds heading into 2011.

Demand is usually strong at the beginning of a new year, but retail investors continued to move away from municipal mutual funds in the first half of 2011. From the middle of November 2010, outflows persisted for 29 consecutive weeks, totaling \$35.1 billion before the trend finally broke in June 2011. However, weak demand was counterbalanced by lower supply in 2011. According to Thomson Reuters, new issuance was down 32% in 2011 as compared to the prior year. While these technical factors were improving, municipalities were struggling to balance their budgets, although the late-2010 predictions for widespread municipal defaults did not materialize. Other concerns that resonated at the beginning of the year, such as rising interest rates, weakening credits and higher rates of inflation, abated as these scenarios also did not come to fruition.

On August 5th, 2011, Standard & Poor's (S&P) downgraded the US government's credit rating from AAA to AA+. While this led to the downgrade of approximately 11,000 municipal issues directly tied to the US debt rating, this represented a very small fraction of the municipal market and said nothing about the individual municipal credits themselves. In fact, demand for municipal bonds increased as severe volatility in US equities drove investors to more stable asset classes. The municipal market benefited from an exuberant Treasury market and continued muted new issuance. As supply remained constrained, demand from both traditional and non-traditional buyers was strong, pushing long-term municipal bond yields lower and sparking a curve-flattening trend that continued through year end. Ultimately, 2011 was one of the strongest performance years in municipal market history. The S&P Municipal Bond Index returned 10.62% in 2011, making municipal bonds a top-performing fixed income asset class for the year.

Supply and demand technicals continued to be favorable in January 2012. Overall, the municipal yield curve flattened during the period from January 31, 2011 to January 31, 2012. As measured by Thomson Municipal Market Data, yields declined by 161 basis points (bps) to 3.17% on AAA-rated 30-year municipal bonds and by 163 bps to 1.68% on 10-year bonds, while yields on 5-year issues fell 117 bps to 0.68%. While the entire municipal curve flattened over the 12-month time period, the spread between 2- and 30-year maturities tightened by 120 bps, and in the 2- to 10-year range, the spread tightened by 124 bps.

The fundamental picture for municipalities continues to improve. Austerity has been the general theme across the country, while a small number of states continue to rely on a kick-the-can approach to close their budget shortfalls, with aggressive revenue projections and accounting gimmicks. The market's technical factors are also improving as demand outpaces supply in what is historically a light issuance period. It has been over a year since the first highly publicized interview about the fiscal problems plaguing state and local governments. Thus far, the prophecy of widespread defaults across the municipal market has not materialized. In 2011, there were fewer municipal defaults than seen in 2010. Throughout 2011 monetary defaults in the S&P Municipal Bond Index totaled roughly \$805

million, representing less than 0.48% of the index. BlackRock maintains the view that municipal bond defaults will remain in the periphery and the overall market is fundamentally sound. We continue to recognize that careful credit research and security selection remain imperative amid uncertainty in this economic environment.

Past performance is no guarantee of future results. Index performance is shown for illustrative purposes only. You cannot invest directly in an index.

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Fund Summary as of January 31, 2012

BlackRock Muni New York Intermediate Duration Fund, Inc.**Fund Overview**

BlackRock Muni New York Intermediate Duration Fund, Inc. s (MNE) (the Fund) investment objective is to provide shareholders with high current income exempt from federal income tax and New York State and New York City personal income taxes. The Fund seeks to achieve its investment objective by investing at least 80% of its assets in municipal obligations exempt from federal income tax (except that the interest may be subject to the federal alternative minimum tax) and New York State and New York City personal income taxes. Under normal market conditions, the Fund invests at least 75% of its assets in municipal obligations that are investment grade quality at the time of investment. Under normal market conditions, the Fund invests at least 80% of its assets in municipal obligations with a duration of three to ten years. The Fund may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Fund s investment objective will be achieved.

Performance

For the six months ended January 31, 2012, the Fund returned 18.67% based on market price and 10.61% based on net asset value (NAV). For the same period, the closed-end Lipper Intermediate Municipal Debt Funds category posted an average return of 17.72% based on market price and 9.45% based on NAV. All returns reflect reinvestment of dividends. The Fund's discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. The following discussion relates to performance based on NAV. As the yield curve flattened during the period (longer-term interest rates fell more than shorter rates), rising bond prices in the long end of the municipal curve contributed positively to the Fund s performance. Additionally, the Fund benefited from its long duration bias (greater sensitivity to interest rate movements) within the limits of the Fund s investment mandate as overall interest rates declined. The Fund s heavy exposures to health and transportation, which were among the better performing sectors for the period, had a positive impact on performance.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

Fund Information

Symbol on New York Stock Exchange (NYSE)	MNE
Initial Offering Date	August 1, 2003
Yield on Closing Market Price as of January 31, 2012 (\$15.01) ¹	4.88%
Tax Equivalent Yield ²	7.51%
Current Monthly Distribution per Common Share ³	\$0.061
Current Annualized Distribution per Common Share ³	\$0.732
Economic Leverage as of January 31, 2012 ⁴	33%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² Tax equivalent yield assumes the maximum federal tax rate of 35%.

³

The Monthly Distribution per Common Share, declared on March 1, 2012, was increased to \$0.0625 per share. The Yield on Closing Market Price, Current Monthly Distribution per Common Share and Current Annualized Distribution per Common Share do not reflect the new distribution rate. The new distribution rate is not constant and is subject to change in the future.

Represents Variable Rate Demand Preferred Shares (VRDP Shares) and tender option bond trusts (TOBs) as a percentage of total managed assets, which is the total assets of the Fund, including any assets attributable to VRDP Shares and TOBs, minus the sum of accrued liabilities. For a discussion of leveraging techniques utilized by the Fund, please see The Benefits and Risks of Leveraging on page 10.

The table below summarizes the changes in the Fund's market price and NAV per share:

	1/31/12	7/31/11	Change	High	Low
Market Price	\$15.01	\$12.98	15.64%	\$15.06	\$12.87
Net Asset Value	\$15.64	\$14.51	7.79%	\$15.64	\$14.51

The following charts show the sector and credit quality allocations of the Fund's long-term investments:

Sector Allocations

	1/31/12	7/31/11
Transportation	17%	16%
State	17	11
Health	14	14
County/City/Special District/School District	13	15
Utilities	12	10
Corporate	9	11
Education	9	11
Housing	8	11
Tobacco	1	1

Credit Quality Allocations⁵

	1/31/12	7/31/11
AAA/Aaa	6%	5%
AA/Aa	46	41
A	25	25
BBB/Baa	14	18
BB/Ba	4	6
B	1	2
Not Rated ⁶	4	3

⁵Using the higher of Standard & Poor's (S&P's) or Moody's Investors Service (Moody's) ratings.

The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of

⁶January 31, 2012 and July 31, 2011, the market value of these securities was \$725,297, representing 1%, and \$2,875,100, representing 3%, respectively, of the Fund's long-term investments.

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Fund Summary as of January 31, 2012

BlackRock MuniYield Arizona Fund, Inc.**Fund Overview**

BlackRock MuniYield Arizona Fund, Inc. s (MZA) (the Fund) investment objective is to provide shareholders with as high a level of current income exempt from federal and Arizona income taxes as is consistent with its investment policies and prudent investment management. The Fund seeks to achieve its investment objective by investing at least 80% of its assets in municipal obligations exempt from federal income taxes (except that the interest may be subject to the federal alternative minimum tax) and Arizona income taxes. Under normal market conditions, the Fund expects to invest at least 75% of its assets in municipal obligations that are investment grade quality at the time of investment. The Fund may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Fund s investment objective will be achieved.

Performance

For the six months ended January 31, 2012, the Fund returned 16.37% based on market price and 14.36% based on NAV. For the same period, the closed-end Lipper Other States Municipal Debt Funds category posted an average return of 16.44% based on market price and 11.33% based on NAV. All returns reflect reinvestment of dividends. The Fund's discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. The following discussion relates to performance based on NAV. During the period, the Fund benefited from the declining interest rate environment (bond prices rise as interest rates fall), the flattening of the yield curve (long interest rates fell more than short and intermediate rates) and tightening of credit spreads. The Fund s exposure to zero-coupon bonds and the health sector had a positive impact on performance as these holdings derived the greatest benefit from the decline in interest rates and spread tightening during the period.

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Fund Information

Symbol on NYSE Amex	MZA
Initial Offering Date	October 29, 1993
Yield on Closing Market Price as of January 31, 2012 (\$14.48) ¹	5.76%
Tax Equivalent Yield ²	8.86%
Current Monthly Distribution per Common Share ³	\$0.0695
Current Annualized Distribution per Common Share ³	\$0.8340
Economic Leverage as of January 31, 2012 ⁴	37%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² Tax equivalent yield assumes the maximum federal tax rate of 35%.

³ The distribution rate is not constant and is subject to change.

Represents VRDP Shares and TOBs as a percentage of total managed assets, which is the total assets of the Fund,

⁴ including any assets attributable to VRDP Shares and TOBs, minus the sum of accrued liabilities. For a discussion of leveraging techniques utilized by the Fund, please see The Benefits and Risks of Leveraging on page 10.

The table below summarizes the changes in the Fund's market price and NAV per share:

	1/31/12	7/31/11	Change	High	Low
Market Price	\$14.48	\$12.83	12.86%	\$14.78	\$12.19
Net Asset Value	\$14.84	\$13.38	10.91%	\$14.84	\$13.38

The following charts show the sector and credit quality allocations of the Fund's long-term investments:

Sector Allocations

	1/31/12	7/31/11
County/City/Special District/School District	28%	34%
Utilities	23	15
State	17	19
Health	13	11
Education	8	10
Corporate	5	3
Transportation	4	5
Housing	2	3

Credit Quality Allocations⁵

	1/31/12	7/31/11
AAA/Aaa	17%	17%
AA/Aa	40	44
A	28	25
BBB/Baa	7	9
BB/Ba	2	1
B	1	1
Not Rated ⁶	5	3

⁵Using the higher of S&P's or Moody's ratings.

The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of ⁶January 31, 2012 and July 31, 2011, the market value of these securities was \$1,194,330, representing 1%, and \$2,615,595, representing 3%, respectively, of the Fund's long-term investments.

⁶SEMI-ANNUAL REPORT JANUARY 31, 2012

Fund Summary as of January 31, 2012

BlackRock MuniYield California Fund, Inc.**Fund Overview**

BlackRock MuniYield California Fund, Inc. s (MYC) (the Fund) investment objective is to provide shareholders with as high a level of current income exempt from federal and California income taxes as is consistent with its investment policies and prudent investment management. The Fund seeks to achieve its investment objective by investing at least 80% of its assets in municipal obligations exempt from federal income taxes (except that the interest may be subject to the federal alternative minimum tax) and California income taxes. Under normal market conditions, the Fund invests primarily in long-term municipal obligations that are investment grade quality at the time of investment. The Fund may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Fund s investment objective will be achieved.

Performance

For the six months ended January 31, 2012, the Fund returned 25.85% based on market price and 16.81% based on NAV. For the same period, the closed-end Lipper California Municipal Debt Funds category posted an average return of 21.02% based on market price and 14.53% based on NAV. All returns reflect reinvestment of dividends. The Fund's discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. The following discussion relates to performance based on NAV. The Fund s slightly long duration (sensitivity to interest rate movements) had a positive impact on performance as interest rates generally declined amid the investor flight-to-quality in the US Treasury market. Increased exposure to inverse floating rate instruments (tender option bonds) while the municipal yield curve was historically steep boosted the Fund s income accrual. The Fund s holdings of higher quality essential service revenue bonds contributed positively, as did holdings of select general obligation bonds and school district credits with stronger underlying fundamentals. Additionally, purchases of zero-coupon bonds deemed undervalued added to the Fund s total return.

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Fund Information

Symbol on NYSE	MYC
Initial Offering Date	February 28, 1992
Yield on Closing Market Price as of January 31, 2012 (\$16.20) ¹	5.85%
Tax Equivalent Yield ²	9.00%
Current Monthly Distribution per Common Share ³	\$0.079
Current Annualized Distribution per Common Share ³	\$0.948
Economic Leverage as of January 31, 2012 ⁴	39%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² Tax equivalent yield assumes the maximum federal tax rate of 35%.

³ The distribution rate is not constant and is subject to change.

⁴

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Represents VRDP Shares and TOBs as a percentage of total managed assets, which is the total assets of the Fund, including any assets attributable to VRDP Shares and TOBs, minus the sum of accrued liabilities. For a discussion of leveraging techniques utilized by the Fund, please see The Benefits and Risks of Leveraging on page 10.

The table below summarizes the changes in the Fund's market price and NAV per share:

	1/31/12	7/31/11	Change	High	Low
Market Price	\$16.20	\$13.29	21.90%	\$16.25	\$13.07
Net Asset Value	\$16.27	\$14.38	13.14%	\$16.27	\$14.38

The following charts show the sector and credit quality allocations of the Fund's long-term investments:

Sector Allocations

	1/31/12	7/31/11
County/City/Special District/School District	44%	43%
Utilities	21	24
Health	10	10
Education	10	7
State	7	4
Transportation	6	5
Housing	1	1
Corporate	1	6

Credit Quality Allocations⁵

	1/31/12	7/31/11
AAA/Aaa	8%	7%
AA/Aa	69	66
A	22	18
BBB/Baa	1	9

⁵Using the higher of S&P's or Moody's ratings.

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Fund Summary as of January 31, 2012

BlackRock MuniYield Investment Fund**Fund Overview**

BlackRock MuniYield Investment Fund s (MYF) (the Fund) investment objective is to provide shareholders with as high a level of current income exempt from federal income taxes as is consistent with its investment policies and prudent investment management. The Fund seeks to achieve its investment objective by investing at least 80% of its assets in municipal obligations exempt from federal income taxes (except that the interest may be subject to the federal alternative minimum tax). Under normal market conditions, the Fund primarily invests in municipal bonds that are investment grade quality at the time of investment. The Fund may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Fund s investment objective will be achieved.

Performance

For the six months ended January 31, 2012, the Fund returned 24.38% based on market price and 16.71% based on NAV. For the same period, the closed-end Lipper General & Insured Municipal Debt Funds (Leveraged) category posted an average return of 21.10% based on market price and 13.67% based on NAV. All returns reflect reinvestment of dividends. The Fund moved from a discount to NAV to a premium by period end, which accounts for the difference between performance based on price and performance based on NAV. The following discussion relates to performance based on NAV. As the yield curve flattened during the period (longer-term interest rates fell more than shorter rates), rising bond prices in the long end of the municipal curve contributed positively to the Fund s performance. The Fund s longer-dated holdings in the health, transportation and education sectors experienced the best price appreciation.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

Fund Information

Symbol on NYSE	MYF
Initial Offering Date	February 28, 1992
Yield on Closing Market Price as of January 31, 2012 (\$15.75) ¹	5.90%
Tax Equivalent Yield ²	9.08%
Current Monthly Distribution per Common Share ³	\$0.0775
Current Annualized Distribution per Common Share ³	\$0.9300
Economic Leverage as of January 31, 2012 ⁴	39%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² Tax equivalent yield assumes the maximum federal tax rate of 35%.

The Monthly Distribution per Common Share, declared on March 1, 2012, was increased to \$0.0790 per share. The

³ Yield on Closing Market Price, Current Monthly Distribution per Common Share and Current Annualized Distribution per Common Share do not reflect the new distribution rate. The new distribution rate is not constant and is subject to change in the future.

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Represents VRDP Shares and TOBs as a percentage of total managed assets, which is the total assets of the Fund, including any assets attributable to VRDP Shares and TOBs, minus the sum of accrued liabilities. For a discussion of leveraging techniques utilized by the Fund, please see The Benefits and Risks of Leveraging on page 10.

The table below summarizes the changes in the Fund's market price and NAV per share:

	1/31/12	7/31/11	Change	High	Low
Market Price	\$15.75	\$13.08	20.41%	\$15.75	\$12.48
Net Asset Value	\$15.49	\$13.71	12.98%	\$15.49	\$13.71

The following charts show the sector and credit quality allocations of the Fund's long-term investments:

Sector Allocations

	1/31/12	7/31/11
County/City/Special District/School District	24%	25%
Transportation	21	22
Utilities	18	16
Health	17	17
State	7	5
Education	6	7
Housing	3	4
Corporate	3	3
Tobacco	1	1

Credit Quality Allocations⁵

	1/31/12	7/31/11
AAA/Aaa	12%	10%
AA/Aa	62	56
A	18	25
BBB/Baa	6	7
Not Rated	2	2 ⁶

⁵Using the higher of S&P's or Moody's ratings.

⁶The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of July 31, 2011, the market value of these securities was \$5,683,625, representing 2%, of the Fund's long-term investments.

Fund Summary as of January 31, 2012

BlackRock MuniYield New Jersey Fund, Inc.**Fund Overview**

BlackRock MuniYield New Jersey Fund, Inc. s (MYJ) (the Fund) investment objective is to provide shareholders with as high a level of current income exempt from federal income taxes and New Jersey personal income tax as is consistent with its investment policies and prudent investment management. The Fund seeks to achieve its investment objective by investing at least 80% of its assets in municipal obligations exempt from federal income taxes (except that the interest may subject to the federal alternative minimum tax) and New Jersey personal income taxes. Under normal market conditions, the Fund invests primarily in long-term municipal obligations that are investment grade quality at the time of investment. The Fund may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Fund s investment objective will be achieved.

Performance

For the six months ended January 31, 2012, the Fund returned 21.11% based on market price and 14.93% based on NAV. For the same period, the closed-end Lipper New Jersey Municipal Debt Funds category posted an average return of 20.36% based on market price and 13.24% based on NAV. All returns reflect reinvestment of dividends. The Fund's discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV. The following discussion relates to performance based on NAV. As the yield curve flattened during the period (longer-term interest rates fell more than shorter rates), rising bond prices in the long end of the municipal curve contributed positively to the Fund s performance. The Fund s longer-dated holdings in the health, transportation and education sectors experienced the best price appreciation.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

Fund Information

Symbol on NYSE	MYJ
Initial Offering Date	May 1, 1992
Yield on Closing Market Price as of January 31, 2012 (\$15.90) ¹	5.47%
Tax Equivalent Yield ²	8.42%
Current Monthly Distribution per Common Share ³	\$0.0725
Current Annualized Distribution per Common Share ³	\$0.8700
Economic Leverage as of January 31, 2012 ⁴	35%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² Tax equivalent yield assumes the maximum federal tax rate of 35%.

The Monthly Distribution per Common Share, declared on March 1, 2012, was increased to \$0.0740 per share. The

³ Yield on Closing Market Price, Current Monthly Distribution per Common Share and Current Annualized Distribution per Common Share do not reflect the new distribution rate. The new distribution rate is not constant and is subject to change in the future.

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Represents VRDP Shares and TOBs as a percentage of total managed assets, which is the total assets of the Fund, including any assets attributable to VRDP Shares and TOBs, minus the sum of accrued liabilities. For a discussion of leveraging techniques utilized by the Fund, please see The Benefits and Risks of Leveraging on page 10.

The table below summarizes the changes in the Fund's market price and NAV per share:

	1/31/12	7/31/11	Change	High	Low
Market Price	\$15.90	\$13.53	17.52%	\$15.90	\$13.23
Net Asset Value	\$16.55	\$14.84	11.52%	\$16.55	\$14.84

The following charts show the sector and credit quality allocations of the Fund's long-term investments:

Sector Allocations

	1/31/12	7/31/11
State	31%	24%
Transportation	15	20
County/City/Special District/School District	14	12
Education	13	14
Health	10	11
Utilities	8	3
Housing	6	11
Corporate	3	4
Tobacco		1

Credit Quality Allocations⁵

	1/31/12	7/31/11
AAA/Aaa	5%	10%
AA/Aa	39	38
A	46	40
BBB/Baa	8	12
BB/Ba	1	
Not Rated	1 ⁶	

⁵Using the higher of S&P's or Moody's ratings.

The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of ⁶January 31, 2012, the market value of these securities was \$3,615,006, representing 1% of the Fund's long-term investments.

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The Benefits and Risks of Leveraging

The Funds may utilize leverage to seek to enhance the yield and NAV of their common shares (Common Shares). However, these objectives cannot be achieved in all interest rate environments.

To obtain leverage, the Funds issue Variable Rate Demand Preferred Shares (VRDP Shares) and previously issued and had outstanding Auction Market Preferred Shares (AMPS) (VRDP Shares, and as applicable AMPS, are collectively referred to as Preferred Shares). Preferred Shares pay dividends at prevailing short-term interest rates, and the Funds invest the proceeds in long-term municipal bonds. In general, the concept of leveraging is based on the premise that the financing cost of assets to be obtained from leverage, which will be based on short-term interest rates, will normally be lower than the income earned by each Fund on its longer-term portfolio investments. To the extent that the total assets of each Fund (including the assets obtained from leverage) are invested in higher-yielding portfolio investments, each Fund's shareholders will benefit from the incremental net income.

To illustrate these concepts, assume a Fund's Common Shares capitalization is \$100 million and it issues Preferred Shares for an additional \$50 million, creating a total value of \$150 million available for investment in long-term municipal bonds. If prevailing short-term interest rates are 3% and long-term interest rates are 6%, the yield curve has a strongly positive slope. In this case, the Fund pays dividends on the \$50 million of Preferred Shares based on the lower short-term interest rates. At the same time, the securities purchased by the Fund with assets received from Preferred Shares issuance earn income based on long-term interest rates. In this case, the dividends paid to holders of Preferred Shares (Preferred Shareholders) are significantly lower than the income earned on the Fund's long-term investments, and therefore the Common Shareholders are the beneficiaries of the incremental net income.

If short-term interest rates rise, narrowing the differential between short-term and long-term interest rates, the incremental net income pickup will be reduced or eliminated completely. Furthermore, if prevailing short-term interest rates rise above long-term interest rates, the yield curve has a negative slope. In this case, the Fund pays higher short-term interest rates whereas the Fund's total portfolio earns income based on lower long-term interest rates.

Furthermore, the value of the Funds' portfolio investments generally varies inversely with the direction of long-term interest rates, although other factors can influence the value of portfolio investments. In contrast, the redemption value of the Funds' Preferred Shares does not fluctuate in relation to interest rates. As a result, changes in interest rates can influence the Funds' NAVs positively or negatively in addition to the impact on Fund performance from leverage from Preferred Shares discussed above.

The Funds may also leverage their assets through the use of tender option bond trusts (TOBs), as described in Note 1 of the Notes to Financial Statements. TOB investments generally will provide the Funds with economic benefits in periods of declining short-term interest rates, but expose the Funds to risks during periods of rising short-term interest rates similar to those associated with Preferred Shares issued by the Funds, as described above. Additionally, fluctuations in the market value of municipal bonds deposited into the TOB trust may adversely affect each Fund's NAV per share.

The use of leverage may enhance opportunities for increased income to the Funds and Common Shareholders, but as described above, it also creates risks as short- or long-term interest rates fluctuate. Leverage also will generally cause greater changes in the Funds' NAVs, market prices and dividend rates than comparable portfolios without leverage. If the income derived from securities purchased with assets received from leverage exceeds the cost of leverage, the Funds' net income will be greater than if leverage had not been used. Conversely, if the income from the securities purchased is not sufficient to cover the cost of leverage, each Fund's net income will be less than if leverage had not been used, and therefore the amount available for distribution to Common Shareholders will be reduced. Each Fund

may be required to sell portfolio securities at inopportune times or at distressed values in order to comply with regulatory requirements applicable to the use of leverage or as required by the terms of leverage instruments, which may cause a Fund to incur losses. The use of leverage may limit each Fund's ability to invest in certain types of securities or use certain types of hedging strategies, such as in the case of certain restrictions imposed by rating agencies that rate the Preferred Shares issued by the Funds. Each Fund will incur expenses in connection with the use of leverage, all of which are borne by Common Shareholders and may reduce income to the Common Shares.

Under the Investment Company Act of 1940, as amended (the "1940 Act"), the Funds are permitted to issue senior securities in the form of equity securities (e.g. Preferred Shares) up to 50% of their total managed assets. In addition, each Fund voluntarily limits its economic leverage to 45% of its total managed assets. As of January 31, 2012, the Funds had economic leverage from Preferred Shares and/or TOBs as a percentage of their total managed assets as follows:

**Percent of
Economic
Leverage**

MNE 33%

MZA 37%

MYC 39%

MYF 39%

MYJ 35%

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Derivative Financial Instruments

The Funds may invest in various derivative financial instruments, including financial futures contracts as specified in Note 2 of the Notes to Financial Statements, which may constitute forms of economic leverage. Such derivative financial instruments are used to obtain exposure to a market without owning or taking physical custody of securities or to hedge market and/or interest rate risks. Derivative financial instruments involve risks, including the imperfect correlation between the value of a derivative financial instrument and the underlying asset, possible default of the counterparty to the transaction or illiquidity of the derivative financial instrument. The Funds' ability to use a derivative financial instrument successfully depends on the investment advisor's ability to predict pertinent market movements accurately, which cannot be assured. The use of derivative financial instruments may result in losses greater than if they had not been used, may require a Fund to sell or purchase portfolio investments at inopportune times or for distressed values, may limit the amount of appreciation a Fund can realize on an investment, may result in lower dividends paid to shareholders or may cause a Fund to hold an investment that it might otherwise sell. The Funds' investments in these instruments are discussed in detail in the Notes to Financial Statements.

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Schedule of Investments January 31, 2012 (Unaudited)

BlackRock Muni New York Intermediate Duration Fund, Inc. (M)
(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
New York 120.4%		
Corporate 11.1%		
Essex County Industrial Development Agency, Refunding RB, International Paper, Series A, AMT, 5.20%, 12/01/23	\$1,000	\$1,016,169
Jefferson County Industrial Development Agency New York, Refunding RB, Solid Waste, Series A, AMT, 5.20%, 12/01/20	500	504,570
New York City Industrial Development Agency, RB, AMT: British Airways Plc Project, 7.63%, 12/01/32	1,000	1,000,600
Continental Airlines Inc. Project, 8.38%, 11/01/16	1,000	1,011,300
New York City Industrial Development Agency, Refunding RB, Terminal One Group Association Project, AMT (a): 5.50%, 1/01/18	1,000	1,099,080
5.50%, 1/01/24	1,000	1,064,290
New York State Energy Research & Development Authority, Refunding RB: Brooklyn Union Gas/Keyspan, Series A, AMT (FGIC), 4.70%, 2/01/24	500	529,745
Rochester Gas & Electric Corp., Series C (NPFGC), 5.00%, 8/01/32 (a)	1,000	1,110,500 7,336,254
County/City/Special District/School District 19.9%		
Amherst Development Corp., RB, University at Buffalo Foundation Faculty-Student Housing Corp., Series A (AGM), 4.00%, 10/01/24	1,000	1,071,050
City of New York, New York, GO: Series E, 5.00%, 8/01/27	600	699,462
Sub-Series I-1, 5.50%, 4/01/21	1,500	1,876,140
Sub-Series I-1, 5.13%, 4/01/25	750	887,220
City of New York, New York, GO, Refunding, Series A, 5.00%, 8/01/24	500	574,750
Hudson New York Yards Infrastructure Corp., RB, Series A, 5.75%, 2/15/47	1,000	1,130,010
New York City Industrial Development Agency, RB, Queens Baseball Stadium, PILOT (AMBAC), 5.00%, 1/01/31	1,500	1,414,110
New York City Industrial Development Agency, Refunding RB, Terminal One Group Association Project, AMT, 5.50%, 1/01/21 (a)	250	270,045
New York City Transitional Finance Authority, RB: Fiscal 2007, Series S-1 (FGIC), 5.00%, 7/15/24	500	565,085
Fiscal 2009, Series S-3, 5.00%, 1/15/23	575	679,403

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New York Convention Center Development Corp., RB, Hotel Unit Fee Secured (AMBAC), 5.00%, 11/15/35	120	124,857
New York Liberty Development Corp., Refunding RB: 5.00%, 11/15/31	1,000	1,093,000
Second Priority, Bank of America Tower at One Bryant Park Project, 5.63%, 7/15/47	1,000	1,058,740
United Nations Development Corp. New York, Refunding RB, Series A, 4.25%, 7/01/24	1,500	1,657,950
		13,101,822

	Par (000)	Value
Municipal Bonds		
New York (continued)		
Education 12.7%		
Dutchess County Industrial Development Agency New York, Refunding RB, Bard College Civic Facility, Series A-1, 5.00%, 8/01/22	\$750	\$810,555
Nassau County Industrial Development Agency, Refunding RB, New York Institute of Technology Project, Series A, 5.00%, 3/01/21	1,000	1,143,280
New York State Dormitory Authority, RB: Convent of Sacred Heart (AGM), 4.00%, 11/01/18	880	973,597
Convent of the Sacred Heart (AGM), 5.00%, 11/01/21	120	140,652
Fordham University, Series A, 5.25%, 7/01/25	500	600,085
Haverstraw King's Daughters Public Library, 5.00%, 7/01/26	1,015	1,194,097
Master BOCES Program Lease (AGM), 3.50%, 8/15/25	250	262,702
Mount Sinai School of Medicine, 5.50%, 7/01/25	1,000	1,156,830
Mount Sinai School of Medicine, Series A (NPFGC), 5.15%, 7/01/24	250	281,317
Schenectady County Industrial Development Agency, Refunding RB, Union College Project, 5.00%, 7/01/26	1,000	1,137,000
Suffolk County Industrial Development Agency, Refunding RB, New York Institute of Technology Project, 5.25%, 3/01/21	600	637,620
		8,337,735
Health 20.6%		
Dutchess County Industrial Development Agency, RB, Vassar Brothers Medical Center (AGC), 5.00%, 4/01/21	215	252,522
Dutchess County Local Development Corp., Refunding RB, Health Quest System Inc., Series A (AGM), 5.25%, 7/01/25	1,000	1,144,630
Erie County Industrial Development Agency, RB, Episcopal Church Home, Series A, 5.88%, 2/01/18	725	725,297
Genesee County Industrial Development Agency New York, Refunding RB, United Memorial Medical Center Project, 4.75%, 12/01/14	215	215,475

Monroe County Industrial Development Corp., RB, Unity Hospital of Rochester Project (FHA), 4.20%, 8/15/25	500	517,210
New York City Industrial Development Agency, RB, PSCH Inc. Project, 6.20%, 7/01/20	1,415	1,389,417
New York State Dormitory Authority, RB: New York State Association for Retarded Children Inc., Series A, 5.30%, 7/01/23	450	512,100
North Shore-Long Island Jewish Health System, Series A, 5.25%, 5/01/25	780	815,170
North Shore-Long Island Jewish Health System, Series A, 5.00%, 5/01/32	500	545,585
NYU Hospital Center, Series B, 5.25%, 7/01/24	430	469,594
NYU Hospitals Center, Series A, 5.00%, 7/01/22	1,000	1,108,510

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedules of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

AGC	Assured Guaranty Corp.
AMT	Alternative Minimum Tax (subject to)
BOCES	Board of Cooperative Educational Services
CAB	Capital Appreciation Bonds
CIFG	CDC IXIS Financial Guaranty
COP	Certificates of Participation
EDA	Economic Development Authority
EDC	Economic Development Corp.
ERB	Education Revenue Bonds
FGIC	Financial Guaranty Insurance Co.
FHA	Federal Housing Administration
GO	General Obligation Bonds
HFA	Housing Finance Agency
HRB	Housing Revenue Bonds
IDA	Industrial Development Authority
IDB	Industrial Development Board
ISD	Independent School District
LRB	Lease Revenue Bonds
MRB	Mortgage Revenue Bonds
NPFGC	National Public Finance Guarantee Corp.
PILOT	Payment in Lieu of Taxes
RB	Revenue Bonds
S/F	Single-Family
SONYMA	State of New York Mortgage Agency
Syncora	Syncora Guarantee

See Notes to Financial Statements.

BlackRock Muni New York Intermediate Duration Fund, Inc. (MNE)Schedule of Investments (continued) **(Percentages shown are based on Net Assets)**

	Par (000)	Value
Municipal Bonds		
New York (continued)		
Health (concluded)		
New York State Dormitory Authority, Refunding RB:		
Mount Sinai Hospital, Series A, 4.25%, 7/01/23	\$250	\$267,040
North Shore-Long Island Jewish, Series E, 5.00%, 5/01/22	650	748,462
Saratoga County Industrial Development Agency New York, Refunding RB, The Saratoga Hospital Project, Series A (Radian), 4.38%, 12/01/13	365	381,334
Suffolk County Industrial Development Agency New York, Refunding RB, Jeffersons Ferry Project, 4.63%, 11/01/16	800	849,576
Westchester County Healthcare Corp. New York, RB, Senior Lien, Series A, Remarketing, 5.00%, 11/01/30	250	263,598
Westchester County Industrial Development Agency New York, MRB, Kendal on Hudson Project, Series A, 6.38%, 1/01/24	1,000	1,004,270
Westchester County Industrial Development Agency New York, RB, Special Needs Facilities Pooled Program, Series D-1, 6.80%, 7/01/19	515	520,773
Westchester County New York Health Care Corp., RB, Senior Lien, Series A, 5.00%, 11/01/24	910	1,009,581
Yonkers Industrial Development Agency New York, RB, Sacred Heart Associations Project, Series A, AMT (SONYMA), 4.80%, 10/01/26	750	793,268
		13,533,412
Housing 9.6%		
New York City Housing Development Corp., RB, Series H-2-A, AMT, 5.00%, 11/01/30	780	791,942
New York Mortgage Agency, Refunding MRB, 44th Series, AMT, 4.00%, 10/01/21	500	511,085
New York Mortgage Agency, Refunding RB, AMT: Homeowner Mortgage, Series 130, 4.75%, 10/01/30	2,500	2,523,250
Series 133, 4.95%, 10/01/21	395	408,315
Series 143, 4.85%, 10/01/27	500	506,580
Yonkers EDC, Refunding RB, Riverview II (Freddie Mac), 4.50%, 5/01/25	1,500	1,575,855
		6,317,027
State 16.5%		
Buffalo & Erie County Industrial Land Development Corp., RB, Buffalo State College Foundation Housing, 6.00%, 10/01/31	1,000	1,182,490
New York State Dormitory Authority, ERB, Series F, 5.00%, 3/15/30	1,290	1,393,587

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New York State Dormitory Authority, LRB, Municipal Health Facilities, Sub-Series 2-4, 5.00%, 1/15/27	600	659,808
New York State Dormitory Authority, RB, Education, Series D, 5.00%, 3/15/31	500	564,250
New York State Dormitory Authority, Refunding RB, Department of Health, Series A (CIFG), 5.00%, 7/01/25	1,500	1,625,895
New York State Thruway Authority, Refunding RB, Series A-1, 5.00%, 4/01/22	1,000	1,201,200
New York State Urban Development Corp., RB: State Personal Income Tax, Series A, 3.50%, 3/15/28	750	783,375
State Personal Income Tax, State Facilities, Series A-1 (NPFGC), 5.00%, 3/15/24	485	525,740
New York State Urban Development Corp., Refunding RB, Service Contract, Series B, 5.00%, 1/01/21	1,500	1,751,985
Onondaga New York Civic Development Corp., RB, Upstate Properties Development, Inc., 5.50%, 12/01/31	1,000	1,141,880
		10,830,210

**Par
(000) Value**

Municipal Bonds

New York (concluded)

Tobacco 1.6%

Tobacco Settlement Financing Corp. New York, RB, Asset-Backed, Series B-1C, 5.50%, 6/01/22	\$1,000	\$1,063,030
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Transportation 16.0%

Metropolitan Transportation Authority, RB: Series A (NPFGC), 5.00%, 11/15/24	2,000	2,333,740
Series B (NPFGC), 5.25%, 11/15/19	860	1,056,458
Sub-Series B-1, 5.00%, 11/15/24	460	563,546
Sub-Series B-4, 5.00%, 11/15/24	300	366,360
Transportation, Series A, 5.00%, 11/15/27	1,000	1,166,120
Metropolitan Transportation Authority, Refunding RB, Series B, 5.25%, 11/15/25	750	885,293
Port Authority of New York & New Jersey, RB: Consolidated 152nd, Series, AMT, 5.00%, 11/01/24	1,000	1,119,210
JFK International Air Terminal, 5.00%, 12/01/20	1,000	1,042,200
Port Authority of New York & New Jersey, Refunding RB, Consolidated, AMT: 138th Series, 4.75%, 12/01/30	205	214,213
152nd Series, 5.00%, 11/01/23	500	568,175
Triborough Bridge & Tunnel Authority, RB, Series A, 5.00%, 1/01/27	1,000	1,229,210
		10,544,525

Utilities 12.4%

Long Island Power Authority, RB, General, Series A, 5.00%, 5/01/36	250	274,428
Long Island Power Authority, Refunding RB: Series A, 5.50%, 4/01/24	875	1,041,801
Series D (NPFGC), 5.00%, 9/01/25	3,000	3,316,380

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New York City Municipal Water Finance Authority, RB: Second General Resolution, Series HH, 5.00%, 6/15/32	1,550	1,790,622
Series DD, 5.00%, 6/15/32	500	556,215
New York State Environmental Facilities Corp., RB, NYC Municipal Water, 5.00%, 6/15/31	1,000	1,171,220
		8,150,666
Total Municipal Bonds in New York		79,214,681

Guam 2.4%

County/City/Special District/School District 0.5%

Territory of Guam, RB, Section 30, Series A, 5.38%, 12/01/24	325	350,854
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State 0.3%

Territory of Guam, GO, Series A, 6.00%, 11/15/19	185	203,559
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Utilities 1.6%

Guam Government Waterworks Authority, Refunding RB, Water, 6.00%, 7/01/25	1,000	1,021,250
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Total Municipal Bonds in Guam		1,575,663
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Puerto Rico 9.2%

Housing 2.6%

Puerto Rico Housing Finance Authority, Refunding RB, Subordinate, Capital Fund Modernization, 5.13%, 12/01/27	1,570	1,718,004
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State 0.9%

Puerto Rico Public Buildings Authority, Refunding RB, Government Facilities, Series M -3 (NPFGC), 6.00%, 7/01/28	500	561,495
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See Notes to Financial Statements.

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BlackRock Muni New York Intermediate Duration Fund, Inc. (MNE)Schedule of Investments (continued) **(Percentages shown are based on Net Assets)**

	Par (000)	Value
Municipal Bonds		
Puerto Rico (concluded)		
Transportation 5.7%		
Puerto Rico Highway & Transportation Authority, RB, Series Y (AGM), 6.25%, 7/01/21	\$3,000	\$3,599,040
Puerto Rico Highway & Transportation Authority, Refunding RB, Series AA-1 (AGM), 4.95%, 7/01/26	145	157,238
		3,756,278
Total Municipal Bonds in Puerto Rico		6,035,777
US Virgin Islands 3.1%		
Corporate 1.5%		
United States Virgin Islands, Refunding RB, Senior Secured, Hovensa Coker Project, AMT, 6.50%, 7/01/21	500	500,005
Virgin Islands Public Finance Authority, Refunding RB, Senior Secured, Hovensa Coker Project, AMT, 6.50%, 7/01/21	500	500,110
		1,000,115
State 1.6%		
Virgin Islands Public Finance Authority, RB, Senior Lien, Matching Fund Loan Note, Series A, 5.25%, 10/01/24	1,000	1,041,030
Total Municipal Bonds in the US Virgin Islands		2,041,145
Total Municipal Bonds 135.1%		88,867,266

Municipal Bonds Transferred to**Tender Option Bond Trusts (b)****New York 10.5%****County/City/Special District/School District 1.4%**

City of New York New York, GO, Sub-Series B-1, 5.25%, 9/01/16 (a)	750	900,510
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Transportation 5.0%

Port Authority of New York & New Jersey NY, Consolidated (a):		
Series 169, 5.00%, 10/15/19	750	868,613
Series 169, 5.00%, 10/15/21	2,000	2,436,340
		3,304,953

Utilities 4.1%

New York City Municipal Water Finance Authority, Refunding RB, Series A, 4.75%, 6/15/30 (a)	1,500	1,643,730
Suffolk County New York Water Authority, Refunding, 3.00%, 6/01/25 (a)	670	1,049,130
		2,692,860

Total Municipal Bonds Transferred to

Tender Option Bond Trusts	10.5%	6,898,323
Total Long-Term Investments		
(Cost \$88,246,532)	145.6%	95,765,589

Short-Term Securities	Shares	Value
BIF New York Municipal Money Fund, 0.00% (c)(d)	611,276	\$611,276
Total Short-Term Securities		
(Cost \$611,276)	0.9%	611,276
Total Investments (Cost \$88,857,808)	146.5%	96,376,865
Other Assets Less Liabilities	3.3%	2,194,806
Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable	(4.8)%	(3,171,605)
VRDP Shares, at Liquidation Value	(45.0)%	(29,600,000)
Net Assets Applicable to Common Shares	100.0%	\$65,800,066

(a) Variable rate security. Rate shown is as of report date.

Securities represent bonds transferred to a TOB in exchange for which the Fund acquired residual interest

(b) certificates. These securities serve as collateral in a financing transaction. See Note 1 of the Notes to Financial Statements for details of municipal bonds transferred to TOBs.

Investments in companies considered to be an affiliate of the Fund during the period, for purposes of Section

(c) 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at July 31, 2011	Net Activity	Shares Held at January 31, 2012	Income
BIF New York Municipal Money Fund	760,684	(149,408)	611,276	

(d) Represents the current yield as of report date.

Financial futures contracts sold as of January 31, 2012 were as follows:

Contracts Issue	Exchange	Expiration	Notional Value	Unrealized Depreciation
19 10-Year US Treasury Note	Chicago Board of Trade	March 2012	\$2,512,750	\$(33,286)

For Fund compliance purposes, the Fund's sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by Fund management. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets and liabilities

Level 2 other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Fund's own assumptions used in determining the fair value of investments and derivative financial instruments)

See Notes to Financial Statements.

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Schedule of Investments (concluded) **BlackRock Muni New York Intermediate Duration Fund, Inc. (MNE)**

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and does not necessarily correspond to the Fund's perceived risk of investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

The following tables summarize the inputs used as of January 31, 2012 in determining the fair valuation of the Fund's investments and derivative financial instruments:

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments ¹		\$95,765,589		\$95,765,589
Short-Term Securities	\$611,276			611,276
Total	\$611,276	\$95,765,589		\$96,376,865

¹See above Schedule of Investments for values in each sector or political subdivision.

Valuation Inputs	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments²				
Liabilities:				
Interest rate contracts				
	\$ (33,286)			\$ (33,286)

²Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

See Notes to Financial Statements.

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BlackRock MuniYield Arizona Fund, Inc. (MZA)
(Percentages shown are based on Net Assets)

Schedule of Investments January 31, 2012 (Unaudited)

	Par (000)	Value
Municipal Bonds		
Arizona 127.8%		
Corporate 6.9%		
Maricopa County Pollution Control Corp., Refunding RB, Southern California Edison Co., Series A, 5.00%, 6/01/35	\$2,850	\$3,102,796
Pima County IDA, Tucson Electric Power, 5.75%, 9/01/29	500	522,080
Pima County IDA, RB, Tucson Electric Power, Series A, 5.25%, 10/01/40	1,000	1,019,450
		4,644,326
County/City/Special District/School District 43.7%		
City of Glendale Arizona, RB (NPFGC), 5.00%, 7/01/25	1,500	1,659,585
City of Tucson Arizona, COP: Series A (NPFGC), 5.00%, 7/01/20	1,500	1,646,310
(AGC), 5.00%, 7/01/29	1,000	1,117,980
County of Pinal Arizona, COP: 5.00%, 12/01/26	1,250	1,297,362
5.00%, 12/01/29	1,250	1,287,163
Gilbert Public Facilities Municipal Property Corp. Arizona, RB, 5.50%, 7/01/27	2,000	2,317,240
Gladden Farms Community Facilities District, GO, 5.50%, 7/15/31	750	764,790
Greater Arizona Development Authority, RB, Santa Cruz County Jail, Series 2, 5.25%, 8/01/31	1,155	1,230,803
Marana Municipal Property Corp., RB, Series A, 5.00%, 7/01/28	2,500	2,731,800
Maricopa County Community College District Arizona, GO, Series C, 3.00%, 7/01/22	1,000	1,059,740
Maricopa County Public Finance Corp., RB, Series A (AMBAC), 5.00%, 7/01/24	1,000	1,107,210
Maricopa County Unified School District No. 89-Dysart Arizona, GO, School Improvement Project of 2006, Series C, 6.00%, 7/01/28	1,000	1,170,080
Mohave County Unified School District No. 20 Kingman, GO, School Improvement Project of 2006, Series C (AGC), 5.00%, 7/01/26	1,000	1,141,000
Phoenix Civic Improvement Corp., RB: Senior Lien, Series B, AMT (FGIC), 5.25%, 7/01/27	450	452,898
Subordinate, Civic Plaza Expansion Project, Series A (NPFGC), 5.00%, 7/01/35	3,325	3,463,519
Scottsdale Municipal Property Corp. Arizona, RB, Water & Sewer Development Project, Series A, 5.00%, 7/01/24	1,500	1,748,565
State of Arizona, RB, Series A (AGM), 5.00%, 7/01/29	1,930	2,175,515

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Vistancia Community Facilities District Arizona, GO:		
6.75%, 7/15/22	1,275	1,295,056
5.75%, 7/15/24	750	807,503
Yuma County Library District, GO (Syncora),		
5.00%, 7/01/26	1,000	1,099,280
		29,573,399

Education 12.6%

Arizona State University, RB, Series 2008-C:		
6.00%, 7/01/25	970	1,172,972
6.00%, 7/01/26	745	895,743
6.00%, 7/01/27	425	509,324
6.00%, 7/01/28	400	477,280
Maricopa County IDA Arizona, RB, Arizona Charter		
Schools Project, Series A, 6.63%, 7/01/20	700	555,737
Northern Arizona University, RB, 5.00%, 6/01/36	600	649,236
Phoenix Arizona IDA Education Revenue, RB, Great Hearts		
Academies Project, 6.30%, 7/01/42	500	502,645
Pima County IDA, RB, Arizona Charter Schools Project,		
Series C:		
6.70%, 7/01/21	710	711,527
6.75%, 7/01/31	985	985,394

	Par (000)	Value
Municipal Bonds		
Arizona (continued)		
Education (concluded)		
Pima County IDA, Refunding RB:		
Arizona Charter Schools Project, Series O,		
5.00%, 7/01/26	\$995	\$863,362
Charter Schools II, Series A, 6.75%, 7/01/21	560	561,434
University of Arizona, COP, University of Arizona		
Projects,		
Series B (AMBAC), 5.00%, 6/01/28	650	666,237
		8,550,891
Health 20.2%		
Arizona Health Facilities Authority, RB, Catholic		
Healthcare		
West, Series B-2, 5.00%, 3/01/41	500	529,155
Arizona Health Facilities Authority, Refunding RB,		
Banner		
Health, Series D:		
6.00%, 1/01/30	1,500	1,556,160
5.50%, 1/01/38	2,300	2,475,076
Maricopa County IDA, RB, Catholic Healthcare West,		
Series A, 6.00%, 7/01/39	170	189,664
Maricopa County IDA Arizona, Refunding RB:		
Catholic Healthcare West, Series A, 5.50%, 7/01/26	1,850	1,955,653
Samaritan Health Services, Series A (NPFGC),		
7.00%, 12/01/16 (a)	1,000	1,194,330
Scottsdale IDA, RB, Scottsdale Healthcare, Series C		
(AGM), 5.00%, 9/01/35	1,000	1,078,800

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University Medical Center Corp. Arizona, RB (GOCORP):		
6.00%, 7/01/39	1,000	1,106,780
6.50%, 7/01/39	500	564,125
Yavapai County IDA Arizona, RB, Yavapai Regional Medical Center, Series A, 6.00%, 8/01/33	1,800	1,828,818
Yavapai County IDA Arizona, Refunding RB, Northern Arizona Healthcare System, 5.25%, 10/01/26	1,000	1,166,980
		13,645,541
Housing 3.3%		
Maricopa County & Phoenix Industrial Development Authorities, Refunding RB, S/F, AMT (Ginnie Mae):		
Series A-1, 5.75%, 5/01/40	355	383,507
Series A-2, 5.80%, 7/01/40	270	278,359
Maricopa County IDA Arizona, RB, Series 3-B, AMT (Ginnie Mae), 5.25%, 8/01/38	466	498,103
Phoenix & Pima County IDA, RB, Series 1A, AMT (Ginnie Mae), 5.65%, 7/01/39	183	193,764
Phoenix & Pima County IDA, Refunding RB, Series 2007-1, AMT (Ginnie Mae), 5.25%, 8/01/38	379	399,686
Phoenix IDA Arizona, Refunding RB, Series 2007-2, AMT (Ginnie Mae), 5.50%, 12/01/38	454	480,988
		2,234,407
State 15.9%		
Arizona School Facilities Board, COP:		
5.13%, 9/01/21	1,000	1,142,950
5.75%, 9/01/22	2,000	2,350,180
Arizona State Transportation Board, RB, Series B, 5.00%, 7/01/30	4,000	4,533,560
Greater Arizona Development Authority, RB, Series B (NPFGC):		
5.00%, 8/01/30	1,600	1,712,240
5.00%, 8/01/35	1,000	1,054,130
		10,793,060
Transportation 5.8%		
Phoenix Civic Improvement Corp., RB:		
Junior Lien, Series A, 5.00%, 7/01/40	1,000	1,064,950
Senior Lien, Series A, 5.00%, 7/01/33	1,000	1,084,910
Senior Lien, Series B, AMT (NPFGC), 5.75%, 7/01/17	1,000	1,015,920
Senior Lien, Series B, AMT (NPFGC), 5.25%, 7/01/32	755	758,594
		3,924,374

See Notes to Financial Statements.

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BlackRock MuniYield Arizona Fund, Inc. (MZA)
(Percentages shown are based on Net Assets)

Schedule of Investments (continued)

	Par (000)	Value
Municipal Bonds		
Arizona (concluded)		
Utilities 19.4%		
Gilbert Water Resource Municipal Property Corp., RB, Subordinate Lien (NPFGC), 5.00%, 10/01/29	\$900	\$975,060
Phoenix Civic Improvement Corp., RB, Junior Lien (NPFGC), 5.50%, 7/01/20 (b)	2,500	2,553,975
Phoenix Civic Improvement Corp., Refunding RB, Senior Lien, 5.50%, 7/01/22	2,000	2,463,540
Pima County Arizona, RB, Series B, 5.00%, 7/01/26	1,000	1,155,000
Pinal County Electric District No 3, RB, Refunding, 5.25%, 7/01/36	2,500	2,696,275
Pinal County IDA Arizona, RB, San Manuel Facility Project, AMT, 6.25%, 6/01/26	500	473,520
Salt River Project Agricultural Improvement & Power District, RB, Series A, 5.00%, 1/01/24	1,000	1,177,150
Salt River Project Agricultural Improvement & Power District, Refunding RB, Salt River Project, Series A, 5.00%, 1/01/35	1,500	1,659,000
		13,153,520
Total Municipal Bonds in Arizona		86,519,518
Guam 2.6%		
State 1.3%		
Government of Guam Business Privilege, RB, Series A, 5.13%, 1/01/42	800	870,320
Utilities 1.3%		
Guam Government Waterworks Authority, Refunding RB, Water, 5.88%, 7/01/35	900	904,500
Total Municipal Bonds in Guam		1,774,820
Puerto Rico 12.1%		
State 8.8%		
Commonwealth of Puerto Rico, GO, Series A, 6.00%, 7/01/38	800	870,848
Puerto Rico Public Buildings Authority, Refunding RB, Government Facilities, Series M-3 (NPFGC), 6.00%, 7/01/28	700	786,093
Puerto Rico Sales Tax Financing Corp., Refunding RB, First Sub, Series C (NPFGC), 6.00%, 8/01/39	600	687,612
Puerto Rico Sales Tax Financing Corp., RB, First Sub-Series A, 6.38%, 8/01/39	1,500	1,751,085
Puerto Rico Sales Tax Financing Corp., Refunding RB, CAB, Series A (NPFGC), 5.82%, 8/01/41 (c)	9,530	1,900,949

5,996,587

Transportation 0.1%

Puerto Rico Highway & Transportation Authority,
Refunding RB, Series AA (NPFGC), 5.50%, 7/01/18 50 57,814

Utilities 3.2%

Puerto Rico Electric Power Authority, RB, Series WW:
5.38%, 7/01/24 1,000 1,096,360
5.50%, 7/01/38 1,000 1,064,320

2,160,680

Total Municipal Bonds in Puerto Rico

8,215,081

	Par (000)	Value
Municipal Bonds		
US Virgin Islands 1.7%		
Corporate 1.7%		
United States Virgin Islands, Refunding RB, Senior Secured, Hovensa Coker Project, AMT, 6.50%, 7/01/21	\$625	\$625,006
Virgin Islands Public Finance Authority, Refunding RB, Senior Secured, Hovensa Coker Project, AMT, 6.50%, 7/01/21	500	500,110
Total Municipal Bonds in the US Virgin Islands		1,125,116
Total Municipal Bonds 144.2%		97,634,535

**Municipal Bonds Transferred to
Tender Option Bond Trusts (d)**

Arizona 11.0%

Utilities 11.0%

City of Mesa Arizona, RB, 5.00%, 1/01/19 3,000 3,358,260
City of Salt River Arizona, RB, 5.00%, 7/01/16 (e) 660 722,812
Phoenix Arizona, Civic Improvement Corp.,
5.00%, 1/01/29 3,000 3,375,000

Total Municipal Bonds Transferred to

Tender Option Bond Trusts 11.0% 7,456,072

Total Long-Term Investments

(Cost \$97,540,157) 155.2% 105,090,607

Short-Term Securities

BIF Arizona Municipal Money Fund, 0.00% (f)(g) 2,629,074 2,629,074

Total Short-Term Securities

(Cost \$2,629,074) 3.9% 2,629,074

Total Investments (Cost \$100,169,231) 159.1% 107,719,681

Other Assets Less Liabilities 0.9% 637,670

Liability for TOB Trust Certificates, Including Interest

Expense and Fees Payable (4.9)% (3,330,379)

VRDP Shares, at Liquidation Value (55.1)% (37,300,000)

Net Assets Applicable to Common Shares 100.0% \$67,726,972

- (a) Security is collateralized by Municipal or US Treasury obligations.
- (b) US government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (c) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
Securities represent bonds transferred to a TOB in exchange for which the Fund acquired residual interest
- (d) certificates. These securities serve as collateral in a financing transaction. See Note 1 of the Notes to Financial Statements for details of municipal bonds transferred to TOBs.
- (e) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933. These securities may be resold in transactions exempt from registration to qualified institutional investors.
See Notes to Financial Statements.

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Schedule of Investments (concluded)

BlackRock MuniYield Arizona Fund, Inc. (MZA)

(f) Investments in companies considered to be an affiliate of the Fund during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at July 31, 2011	Net Activity	Shares Held at January 31, 2012	Income
BIF Arizona Municipal Money Fund	2,960,530	(331,456)	2,629,074	

(g) Represents the current yield as of report date.

Financial futures contracts sold as of January 31, 2012 were as follows:

Contracts	Issue	Exchange	Expiration	Notional Value	Unrealized Depreciation
10	10-Year US Treasury Note	Chicago Board of Trade	March 2012	\$1,322,500	\$ (17,519)

For Fund compliance purposes, the Fund's sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by Fund management. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes as follows:

- Level 1 unadjusted price quotations in active markets/exchanges for identical assets and liabilities
- Level 2 other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)
- Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Fund's own assumptions used in determining the fair value of investments and derivative financial instruments)

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and does not necessarily correspond to the Fund's perceived risk of investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments and other significant accounting policies, please refer to Note 1 of the Notes to Financial Statements.

The following tables summarize the inputs used as of January 31, 2012 in determining the fair valuation of the Fund's investments and derivative financial instruments:

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments ¹		\$ 105,090,607		\$ 105,090,607
Short-Term				

Securities	\$2,629,074		2,629,074
Total	\$ 2,629,074	\$105,090,607	\$107,719,681

¹See above Schedule of Investments for values in each sector or political subdivision.

	Level			
Valuation Inputs	Level 1	2	Level 3	Total
Derivative Financial Instruments ²				
Liabilities:				
Interest rate contracts				
	\$ (17,519)		\$ (17,519)	

²Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

See Notes to Financial Statements.

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BlackRock MuniYield California Fund, Inc. (MYC)
(Percentages shown are based on Net Assets)

Schedule of Investments January 31, 2012 (Unaudited)

	Par (000)	Value
Municipal Bonds		
California 90.3%		
Corporate 0.3%		
City of Chula Vista California, Refunding RB, San Diego Gas & Electric, Series A, 5.88%, 2/15/34	\$975	\$1,128,358
County/City/Special District/School District 32.6%		
California State Public Works Board, RB, Various Capital Projects, Sub-Series I-1, 6.63%, 11/01/34	5,000	5,866,850
Campbell Union High School District, GO, Election of 2006, Series C, 5.75%, 8/01/40	4,000	4,698,560
City of Los Angeles California, COP, Senior, Sonnenblick Del Rio West Los Angeles (AMBAC), 6.20%, 11/01/31	2,000	2,004,200
City of San Jose California, RB, Convention Center Expansion & Renovation Project: 6.50%, 5/01/36	1,520	1,713,466
6.50%, 5/01/42	1,860	2,087,869
Desert Community College District, GO, Election of 2004, Series C (AGM), 5.90%, 8/01/46 (a)	5,000	712,050
El Monte Union High School District California, GO, Election of 2002, Series C (AGM), 5.25%, 6/01/32	9,620	10,794,794
Grossmont Healthcare District, GO, Election of 2006, Series B, 6.13%, 7/15/40	2,000	2,377,800
Los Angeles Community College District California, GO: Election of 2003, Series F-1, 5.00%, 8/01/33	5,000	5,515,150
Election of 2008, Series C, 5.25%, 8/01/39	5,000	5,729,500
Los Angeles Municipal Improvement Corp., RB, Real Property, Series E: 5.75%, 9/01/34	1,000	1,114,150
6.00%, 9/01/34	2,370	2,678,977
Los Rios Community College District, Election of 2002, Series D, 5.38%, 8/01/34	4,000	4,513,480
Norwalk-La Mirada Unified School District California, GO, CAB, Election of 2002, Series E (AGC), 5.53%, 8/01/38 (a)	7,500	1,790,025
Oak Grove School District California, GO, Election of 2008, Series A, 5.50%, 8/01/33	4,000	4,635,160
Ohlone Community College District, GO, Election of 2010, Series A, 5.25%, 8/01/41	7,135	8,069,043
Pico Rivera Public Financing Authority, RB: 5.50%, 9/01/31	1,500	1,664,505
5.75%, 9/01/39	6,025	6,617,679
Poway Unified School District, GO, School Facilities Improvement District, 5.95%, 8/01/46 (a)	10,000	1,581,800

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San Diego Regional Building Authority California, RB, County Operations Center & Annex, Series A, 5.38%, 2/01/36	5,100	5,680,788
Santa Ana Unified School District, GO, Election of 2008, Series A, 5.13%, 8/01/33	5,995	6,531,552
Santa Clara County Financing Authority, Refunding LRB, Series L, 5.25%, 5/15/36	15,860	17,329,429
Santa Cruz County Redevelopment Agency California, Tax Allocation Bonds, Live Oak/Soquel Community Improvement, Series A: 6.63%, 9/01/29	1,000	1,165,940
7.00%, 9/01/36	600	704,706
Westminster Redevelopment Agency California, Tax Allocation Bonds, Subordinate, Commercial Redevelopment Project No. 1 (AGC), 6.25%, 11/01/39	1,250	1,499,050
William S. Hart Union High School District, GO, CAB, Series B (AGM) (a): 6.31%, 8/01/34	10,850	3,264,439
6.35%, 8/01/35	9,700	2,747,816
		113,088,778

	Par (000)	Value
Municipal Bonds		
California (continued)		
Education 2.1%		
California Educational Facilities Authority, RB, Pitzer College, 6.00%, 4/01/40	\$2,500	\$2,850,875
California Educational Facilities Authority, Refunding RB, San Francisco University, 6.13%, 10/01/36	1,385	1,642,167
California Municipal Finance Authority, RB, Emerson College, 6.00%, 1/01/42	2,500	2,769,775
		7,262,817
Health 17.0%		
ABAG Finance Authority for Nonprofit Corps, Refunding RB, Sharp Healthcare: 6.38%, 8/01/34	2,000	2,130,580
Series A, 6.00%, 8/01/30	2,250	2,713,410
California Health Facilities Financing Authority, RB: Children s Hospital, Series A, 5.25%, 11/01/41	7,805	8,377,028
Sutter Health, Series B, 6.00%, 8/15/42	7,530	8,674,861
California Health Facilities Financing Authority, Refunding RB: Catholic Healthcare West, Series A, 6.00%, 7/01/39	10,000	11,375,300
Providence Health, 6.50%, 10/01/38	3,625	4,264,088
St. Joseph Health System, Series A, 5.50%, 7/01/29	2,100	2,390,052
California Statewide Communities Development Authority, RB: Health Facility, Memorial Health Services, Series A, 6.00%, 10/01/23	3,270	3,398,348
Sutter Health, Series A, 6.00%, 8/15/42	7,995	9,210,560
California Statewide Communities Development Authority,		

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Refunding RB:

Catholic Healthcare West, Series D, 5.50%, 7/01/31	4,650	5,028,835
Senior Living, Southern California, 6.63%, 11/15/24	650	732,303
Senior Living, Southern California, 7.00%, 11/15/29	500	566,120
		58,861,485

Housing 1.1%

California Rural Home Mortgage Finance Authority,
RB, AMT:

Mortgage-Backed Securities Program, Series B

(Ginnie Mae), 6.15%, 6/01/20

Sub-Series FH-1, 5.50%, 8/01/47

Santa Clara County Housing Authority California, RB,
John Burns Gardens Apartments Project, Series A, AMT,
6.00%, 8/01/41

5	5,060
275	129,657
3,500	3,517,465
	3,652,182

State 11.9%

California State Public Works Board, RB:

Department of Developmental Services, Porterville,
Series C, 6.25%, 4/01/34

1,215 1,378,940

Department of Education, Riverside Campus Project,
Series B, 6.50%, 4/01/34

10,000 11,537,000

Trustees of the California State University, Series D,
6.00%, 4/01/27

215 250,352

Various Capital Projects, Sub-Series I-1,
6.38%, 11/01/34

4,400 5,079,052

State of California, GO, Various Purpose:

6.00%, 4/01/38

15,000 17,409,450

6.00%, 11/01/39

4,635 5,429,022

41,083,816

Transportation 9.2%

City of San Jose California, RB, Series A-1, AMT:

6.25%, 3/01/34

1,400 1,614,816

(AGM), 5.50%, 3/01/30

1,000 1,094,130

(AGM), 5.75%, 3/01/34

1,000 1,104,880

See Notes to Financial Statements.

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Schedule of Investments (continued)

BlackRock MuniYield California Fund, Inc. (MYC)
(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
California (concluded)		
Transportation (concluded)		
County of Orange California, RB, Series B, 5.75%, 7/01/34	\$3,000	\$3,376,020
County of Sacramento California, RB: Airport System Subordinate, PFC/Grant, Series D, 6.00%, 7/01/35	3,000	3,349,080
Senior Series B, 5.75%, 7/01/39	900	993,141
Los Angeles Department of Airports, RB, Series A, 5.25%, 5/15/39	2,775	3,088,658
Los Angeles Department of Airports, Refunding RB, Senior, Los Angeles International Airport, Series A, 5.00%, 5/15/35	2,940	3,279,394
San Francisco City & County Airports Commission, RB, Series E, 6.00%, 5/01/39	5,065	5,869,322
San Francisco Port Commission California, RB, Series A, 5.13%, 3/01/40	5,000	5,392,250
San Joaquin County Transportation Authority, RB, Limited Tax, Measure K, Series A, 6.00%, 3/01/36	2,400	2,881,968
		32,043,659
Utilities 16.1%		
City of Chula Vista California, San Diego Gas & Electric, Refunding RB, San Diego Gas & Electric, Series D, 5.88%, 1/01/34	4,000	4,629,160
City of Los Angeles California, Refunding RB, Sub-Series A, 5.00%, 6/01/32	3,000	3,408,570
City of Petaluma California, Refunding RB, 6.00%, 5/01/36	2,645	3,163,526
Dublin-San Ramon Services District, Refunding RB, 6.00%, 8/01/41	2,420	2,867,216
Eastern Municipal Water District California, COP, Series H, 5.00%, 7/01/35	8,400	9,043,272
Los Angeles Department of Water & Power, RB, System, Series A: 5.25%, 7/01/39	4,000	4,581,520
5.00%, 7/01/41	7,500	8,342,925
Metropolitan Water District of Southern California, RB, Series C, 5.00%, 10/01/27	5,000	6,591,350
Oxnard Financing Authority, RB, Redwood Trunk Sewer & Headworks, Series A (FGIC), 5.25%, 6/01/34	1,500	1,605,585
Sacramento Regional County Sanitation District, Refunding RB, County Sanitation District 1 (NPFGC), 5.00%, 8/01/35	4,260	4,500,434
San Diego Public Facilities Financing Authority,		

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Refunding RB, Senior Series A, 5.38%, 5/15/34	3,910	4,482,033
San Francisco City & County Public Utilities Commission, RB, Series A, 5.13%, 11/01/39	2,295	2,555,001
		55,770,592
Total Municipal Bonds in California		312,891,687

Puerto Rico 1.7%

County/City/Special District/School District 1.7%

Puerto Rico Sales Tax Financing Corp., RB (a):		
CAB, Series C, 5.80%, 8/01/38	3,000	738,540
CAB, Series C, 6.00%, 8/01/39	12,420	2,892,245
Senior Series C, 5.50%, 8/01/37	9,000	2,347,560
Total Municipal Bonds in Puerto Rico		5,978,345
Total Municipal Bonds 92.0%		318,870,032

**Municipal Bonds Transferred to
Tender Option Bond Trusts (b)**

California 70.9%

County/City/Special District/School District 37.5%

	Par (000)	Value
City of Los Angeles California, Refunding RB, Series A, 5.00%, 6/01/39	\$9,870	\$10,839,925
Contra Costa Community College District California, GO, Election of 2002 (AGM), 5.00%, 8/01/30	10,215	10,741,119
El Dorado Union High School District, GO, Election of 2008, 5.00%, 8/01/35	5,000	5,504,850
Fremont Unified School District Alameda County California, GO, Election of 2002, Series B (AGM), 5.00%, 8/01/30	4,003	4,321,195
Los Angeles Community College District California, GO: Election of 2001, Series E-1, 5.00%, 8/01/33	14,850	16,379,996
Election of 2003, Series E (AGM), 5.00%, 8/01/31	10,002	10,803,016
Election of 2008, Series C, 5.25%, 8/01/39	9,680	11,092,312
Series A, 6.00%, 8/01/33	3,828	4,603,072
Orange County Sanitation District, COP (NPFGC), 5.00%, 2/01/33	9,348	9,620,037
San Diego Community College District California, GO, Election of 2002, 5.25%, 8/01/33	7,732	8,876,407
San Francisco Bay Area Rapid Transit District, Refunding RB, Series A (NPFGC), 5.00%, 7/01/30	6,000	6,588,360
San Francisco Bay Area Transit Financing Authority, Refunding RB, Series A (NPFGC), 5.00%, 7/01/34	5,439	5,971,806
San Marcos Unified School District, GO, 2010 Election Series A, 5.00%, 8/01/38	15,520	17,019,542
Sonoma County Junior College District, GO, Refunding, Election of 2002, Series B (AGM), 5.00%, 8/01/28	6,875	7,542,968
		129,904,605

Education 14.8%

California Educational Facilities Authority, RB, University of Southern California, Series A, 5.25%, 10/01/39	13,845	15,527,306
Peralta Community College District, GO, Election of 2000,		

Series D (AGM), 5.00%, 8/01/30