

BLACKROCK MUNIYIELD FUND, INC.  
Form N-Q  
March 24, 2016

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: 811-06414

Name of Fund: BlackRock MuniYield Fund, Inc. (MYD)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield  
Fund, Inc., 55 East 52<sup>nd</sup> Street, New York, NY 10055

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

Date of fiscal year end: 04/30/2016

Date of reporting period: 01/31/2016

Item 1 Schedule of Investments

## Schedule of Investments January 31, 2016 (Unaudited)

BlackRock MuniYield Fund, Inc. (MYD)

(Percentages shown are based on Net Assets)

	Par	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Alabama 2.7%</b>		
County of Jefferson Alabama, RB, Limited Obligation School, Series A, 5.50%, 1/01/22	\$ 5,250	\$ 5,301,450
County of Jefferson Alabama Sewer, Refunding RB:		
Senior Lien, Series A (AGM), 5.00%, 10/01/44	1,665	1,833,481
Senior Lien, Series A (AGM), 5.25%, 10/01/48	3,175	3,542,062
Sub-Lien, Series D, 6.00%, 10/01/42	7,410	8,626,648
		19,303,641
<b>Alaska 1.0%</b>		
Northern Tobacco Securitization Corp., Refunding RB, Tobacco Settlement, Asset-Backed, Series A:		
4.63%, 6/01/23	1,550	1,550,589
5.00%, 6/01/46	6,450	5,450,830
		7,001,419
<b>Arizona 2.2%</b>		
County of Maricopa Arizona IDA, RB, Arizona Charter Schools Project, Series A, 6.75%, 7/01/29		
	895	867,353
Salt Verde Financial Corp., RB, Senior:		
5.00%, 12/01/32	7,365	8,887,125
5.00%, 12/01/37	5,000	6,001,250
		15,755,728
<b>California 8.5%</b>		
California Health Facilities Financing Authority, RB:		
St. Joseph Health System, Series A, 5.75%, 7/01/39	4,425	5,081,980
Sutter Health, Series B, 6.00%, 8/15/42	6,465	7,798,406
California Health Facilities Financing Authority, Refunding RB, Series A:		
Dignity Health, 6.00%, 7/01/34	3,155	3,641,690
St. Joseph Health System, 5.00%, 7/01/33	2,560	3,000,525
California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F Housing, Series A:		
5.25%, 8/15/39	305	344,601
5.25%, 8/15/49	770	866,520
	<b>Par</b>	
<b>Municipal Bonds</b>		
<b>California (continued)</b>		
California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a)		
	\$ 1,650	\$ 1,802,213
California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39		
	2,300	2,534,163
California Statewide Financing Authority, RB, Asset-Backed, Tobacco Settlement, Series A, 6.00%, 5/01/43		
	3,285	3,340,188
City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39		
	1,605	1,806,203
City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A:		
6.25%, 10/01/38	405	504,488
6.25%, 10/01/40	335	417,293
State of California, GO:		
(AMBAC), 5.00%, 4/01/31	10	10,037
Various Purposes, 6.00%, 3/01/33	5,085	6,092,033
Various Purposes, 6.50%, 4/01/33	14,075	16,524,613
State of California Public Works Board, LRB, Various Capital Projects:		
Series I, 5.00%, 11/01/38	1,605	1,862,908
Sub-Series I-1, 6.38%, 11/01/34	2,385	2,867,032
Tobacco Securitization Authority of Southern California, Refunding RB:		
Senior Series A1, 5.00%, 6/01/37	1,775	1,681,262
Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25	1,460	1,460,336

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		61,636,491
<b>Colorado 0.9%</b>		
County of Adams Colorado, COP, Refunding, 4.00%, 12/01/40	1,720	1,791,002
University of Colorado, RB, Series A (b):		
5.25%, 6/01/19	2,250	2,567,587
5.38%, 6/01/19	1,250	1,433,350

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## Schedule of Investments (continued)

BlackRock MuniYield Fund, Inc. (MYD)

	Par	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Colorado (continued)</b>		
University of Colorado, RB, Series A (b) (continued):		
5.38%, 6/01/19	\$ 830	\$ 950,558
		6,742,497
<b>Connecticut 1.6%</b>		
Connecticut State Health & Educational Facility Authority, RB, Ascension Health Senior Credit, Series A, 5.00%, 11/15/40	2,770	3,080,711
Connecticut State Health & Educational Facility Authority, Refunding RB, Wesleyan University, Series G:		
5.00%, 7/01/35	2,225	2,529,892
5.00%, 7/01/39	5,000	5,685,150
		11,295,753
<b>Delaware 1.9%</b>		
County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40	2,305	2,501,294
Delaware State EDA, RB, Exempt Facilities, Indian River Power LLC Project, 5.38%, 10/01/45	8,275	8,580,347
Delaware Transportation Authority, RB, 5.00%, 6/01/55	2,430	2,744,977
		13,826,618
<b>District of Columbia 3.8%</b>		
District of Columbia, Tax Allocation Bonds, City Market at O Street Project, 5.13%, 6/01/41	4,440	4,835,737
Metropolitan Washington Airports Authority, Refunding RB:		
CAB, 2nd Senior Lien, Series B (AGC), 0.00%, 10/01/31 (c)	8,350	4,722,343
CAB, 2nd Senior Lien, Series B (AGC), 0.00%, 10/01/32 (c)	15,000	8,113,950
Dulles Toll Road, 1st Senior Lien, Series A, 5.25%, 10/01/44	2,425	2,711,077
Dulles Toll Road, CAB, 2nd Senior Lien, Series B (AGC), 0.00%, 10/01/33 (c)	13,410	6,943,296
		27,326,403
<b>Florida 5.5%</b>		
City of Atlantic Beach Florida, RB, Health Care Facilities, Fleet Landing Project, Series B, 5.63%, 11/15/43	2,805	3,145,359
	<b>Par</b>	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Florida (continued)</b>		
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39	\$ 6,900	\$ 7,777,611
County of Alachua Florida Health Facilities Authority, RB, 5.00%, 12/01/44	4,825	5,367,040
County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (b)	2,155	2,411,661
County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45	2,790	3,127,674
County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41	7,530	8,595,646
Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (b)	6,150	8,124,703
Santa Rosa Bay Bridge Authority, RB, 6.25%, 7/01/28 (d)(e)	3,887	1,476,932
		40,026,626
<b>Georgia 2.7%</b>		
City of Atlanta Georgia Water & Wastewater, Refunding RB, 5.00%, 11/01/40	5,270	6,125,321
County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health System, Inc. Project, Series A, 5.50%, 8/15/54	1,075	1,281,970
DeKalb Private Hospital Authority, Refunding RB, Children s Healthcare, 5.25%, 11/15/39	1,700	1,914,132
Metropolitan Atlanta Rapid Transit Authority, RB, Sales Tax, 3rd Indenture, Series A, 5.00%, 7/01/39	6,945	7,767,774
Municipal Electric Authority of Georgia, RB, Plant Vogtle Units 3 & 4 Project, Series A, 5.00%, 7/01/60	2,345	2,598,096
		19,687,293
<b>Hawaii 0.4%</b>		

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State of Hawaii Harbor System, RB, Series A, 5.25%, 7/01/30

2,760

3,147,863

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## Schedule of Investments (continued)

BlackRock MuniYield Fund, Inc. (MYD)

	Par	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Idaho 1.4%</b>		
County of Power Idaho Industrial Development Corp., RB, FMC Corp. Project, AMT, 6.45%, 8/01/32	\$ 10,000	\$ 10,021,800
<b>Illinois 16.3%</b>		
Bolingbrook Special Service Area No. 1, Special Tax Bonds, Forest City Project, 5.90%, 3/01/27 (f)	1,000	1,005,150
City of Chicago Illinois, GARB, O Hare International Airport, 3rd Lien:		
Series A, 5.63%, 1/01/35	4,200	4,880,274
Series A, 5.75%, 1/01/39	3,500	4,087,230
Series C, 6.50%, 1/01/41	11,920	14,385,056
City of Chicago Illinois, GO, Project, Series A, 5.00%, 1/01/34	3,695	3,563,458
City of Chicago Illinois, GO, Refunding, Project, Series A, 5.25%, 1/01/32	6,390	6,434,986
City of Chicago Illinois, Refunding RB, Sales Tax, Series A, 5.25%, 1/01/38	1,660	1,778,341
City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts, 5.25%, 12/01/40	2,130	2,328,729
City of Chicago Illinois Waterworks, Refunding RB, 2nd Lien Project, 5.00%, 11/01/42	5,530	5,911,625
County of Cook Illinois Community College District No. 508, GO, City College of Chicago, 5.50%, 12/01/38	1,635	1,897,516
Illinois Finance Authority, Refunding RB:		
Ascension Health, Series A, 5.00%, 11/15/37	1,970	2,252,340
Central Dupage Health, Series B, 5.50%, 11/01/39	3,235	3,705,725
Illinois State Toll Highway Authority, RB:		
Senior, Series C, 5.00%, 1/01/36	5,435	6,298,676
Senior, Series C, 5.00%, 1/01/37	5,815	6,714,406
Series A, 5.00%, 1/01/38	4,720	5,299,758
Metropolitan Pier & Exposition Authority, Refunding RB, McCormick Place Expansion Project: CAB, Series B (AGM), 0.00%, 6/15/47 (c)	27,225	6,454,775
	<b>Par</b>	
	<b>(000)</b>	<b>Value</b>
<b>Municipal Bonds</b>		
<b>Illinois (continued)</b>		
Metropolitan Pier & Exposition Authority, Refunding RB, McCormick Place Expansion Project (continued):		
Series B (AGM), 5.00%, 6/15/50	\$ 12,435	\$ 13,206,219
Series B-2, 5.00%, 6/15/50	5,085	5,280,925
Railsplitter Tobacco Settlement Authority, RB:		
5.50%, 6/01/23	2,730	3,230,627
6.00%, 6/01/28	2,335	2,810,243
State of Illinois, GO:		
5.50%, 7/01/38	4,000	4,433,360
5.00%, 2/01/39	3,195	3,362,801
Series A, 5.00%, 4/01/38	2,510	2,637,859
State of Illinois, RB, Build Illinois, Series B, 5.25%, 6/15/34	1,275	1,419,764
University of Illinois, RB, Auxiliary Facilities System, Series A:		
5.00%, 4/01/39	1,675	1,871,075
5.00%, 4/01/44	2,045	2,267,414
		117,518,332
<b>Indiana 4.8%</b>		
City of Valparaiso Indiana, RB, Exempt Facilities, Pratt Paper LLC Project, AMT:		
6.75%, 1/01/34	1,635	2,002,352
7.00%, 1/01/44	3,950	4,868,414
Indiana Finance Authority, RB, Series A:		
CWA Authority Project, 1st Lien, 5.25%, 10/01/38	6,665	7,866,966
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.25%, 1/01/51	840	915,835
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/44	910	984,302
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/48	3,015	3,247,004
Sisters of St. Francis Health Services, 5.25%, 11/01/39	1,690	1,888,355
Indiana Finance Authority, Refunding RB, Parkview Health System, Series A, 5.75%, 5/01/31	6,645	7,563,871
Indiana Municipal Power Agency, RB, Series B, 6.00%, 1/01/39	2,230	2,531,608

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## Schedule of Investments (continued)

BlackRock MuniYield Fund, Inc. (MYD)

	Par	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Indiana (continued)</b>		
Indianapolis Local Public Improvement Bond Bank, RB, Series A, 5.00%, 1/15/40	\$ 2,580	\$ 2,900,255
		34,768,962
<b>Iowa 2.6%</b>		
Iowa Finance Authority, Refunding RB, Midwestern Disaster Area, Iowa Fertilizer Co. Project:		
5.00%, 12/01/19	1,950	2,040,558
5.50%, 12/01/22	4,765	5,010,969
5.25%, 12/01/25	940	1,025,879
Iowa Student Loan Liquidity Corp., Refunding RB, Student Loan, Senior Series A-1, AMT, 5.15%, 12/01/22	2,845	3,027,023
Iowa Tobacco Settlement Authority, Refunding RB, Asset-Backed:		
CAB, Series B, 5.60%, 6/01/34	3,500	3,502,380
Series C, 5.63%, 6/01/46	4,335	4,313,368
		18,920,177
<b>Kansas 0.7%</b>		
Kansas Development Finance Authority, Refunding RB, Adventist Health, Series C, 5.75%, 11/15/38	4,380	5,051,761
<b>Kentucky 0.6%</b>		
Kentucky Economic Development Finance Authority, RB, Catholic Health Initiatives, Series A, 5.25%, 1/01/45	2,055	2,311,957
Kentucky Public Transportation Infrastructure Authority, RB, Downtown Crossing Project, Convertible CAB, 1st Tier, Series C, 0.00%, 7/01/43 (f)	2,485	1,879,455
		4,191,412
<b>Louisiana 3.3%</b>		
East Baton Rouge Sewerage Commission, RB, Series A, 5.25%, 2/01/19 (b)	1,610	1,816,949
Louisiana Local Government Environmental Facilities & Community Development Authority, RB, Westlake Chemical Corp. Project, 6.75%, 11/01/32	9,000	9,733,500
	<b>Par</b>	
<b>Municipal Bonds</b>		
<b>Louisiana (continued)</b>		
New Orleans Aviation Board, RB, Passenger Facility Charge, Series A, 5.25%, 1/01/41	\$ 1,260	\$ 1,342,026
Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A:		
5.50%, 5/15/30	2,055	2,311,258
5.25%, 5/15/31	1,750	1,963,658
5.25%, 5/15/32	2,240	2,542,422
5.25%, 5/15/33	2,430	2,712,585
5.25%, 5/15/35	1,025	1,148,082
		23,570,480
<b>Maine 0.5%</b>		
Maine Health & Higher Educational Facilities Authority, RB, Series A, 5.00%, 7/01/39	3,140	3,472,055
<b>Maryland 0.5%</b>		
County of Prince George s Maryland, Special Obligation, Remarketing, National Harbor Project, 5.20%, 7/01/34	1,500	1,501,365
Maryland EDC, RB, Transportation Facilities Project, Series A, 5.75%, 6/01/35	880	964,102
Maryland EDC, Refunding RB, CNX Marine Terminals, Inc., 5.75%, 9/01/25	1,545	1,477,684
		3,943,151
<b>Massachusetts 1.5%</b>		
Massachusetts Bay Transportation Authority, Refunding RB, Senior Series A-1, 5.25%, 7/01/29	3,250	4,329,520
Massachusetts Development Finance Agency, Refunding RB, Covanta Energy Project, Series C, AMT, 5.25%, 11/01/42 (a)	4,565	4,591,203
Massachusetts Health & Educational Facilities Authority, Refunding RB, Partners Healthcare System, Series J1, 5.00%, 7/01/39	1,640	1,830,207

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		10,750,930
<b>Michigan 4.4%</b>		
City of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39	8,995	10,002,440

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BLACKROCK MUNIYIELD FUND, INC.

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## Schedule of Investments (continued)

BlackRock MuniYield Fund, Inc. (MYD)

	Par	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Michigan (continued)</b>		
Kalamazoo Hospital Finance Authority, Refunding RB, Bronson Methodist Hospital, 5.50%, 5/15/36	\$ 2,795	\$ 3,139,148
Michigan Finance Authority, Refunding RB, Detroit Water & Sewage Department Project, Senior Lien, Series C-1, 5.00%, 7/01/44	1,830	1,982,238
Michigan State Hospital Finance Authority, Refunding RB, Henry Ford Health System, 5.75%, 11/15/39	6,085	6,948,157
Royal Oak Hospital Finance Authority, Refunding RB, William Beaumont Hospital, Series V, 8.00%, 9/01/18 (b)	2,000	2,366,500
Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital, Series V, 8.25%, 9/01/18 (b)	6,365	7,572,059
		32,010,542
<b>Mississippi 0.0%</b>		
University of Southern Mississippi, RB, Campus Facilities Improvements Project, 5.38%, 9/01/19 (b)	280	323,896
<b>Missouri 0.2%</b>		
Bi-State Development Agency of the Missouri-Illinois Metropolitan District, Refunding RB, Combined Lien, Series A, 5.00%, 10/01/44	510	574,525
State of Missouri Health & Educational Facilities Authority, Refunding RB, St. Louis College of Pharmacy Project, 5.50%, 5/01/43	510	565,860
		1,140,385
<b>Nebraska 0.4%</b>		
Central Plains Energy Project Nebraska, RB, Gas Project No. 3: 5.25%, 9/01/37	1,670	1,887,751
5.00%, 9/01/42	925	1,012,820
		2,900,571
<b>New Jersey 6.0%</b>		
Casino Reinvestment Development Authority, Refunding RB: 5.25%, 11/01/39	2,125	2,212,592
5.25%, 11/01/44	3,180	3,287,961
	<b>Par</b>	
<b>Municipal Bonds</b>		
<b>New Jersey (continued)</b>		
County of Essex New Jersey Improvement Authority, RB, AMT, 5.25%, 7/01/45 (a)	\$ 2,250	\$ 2,337,930
New Jersey EDA, RB, AMT:		
Continental Airlines, Inc. Project, 4.88%, 9/15/19	1,675	1,767,075
Continental Airlines, Inc. Project, 5.25%, 9/15/29	975	1,070,531
Kapkowski Road Landfill Project, Series B, 6.50%, 4/01/31	2,500	3,004,400
New Jersey State Turnpike Authority, RB:		
Series A, 5.00%, 1/01/38	1,355	1,535,893
Series A, 5.00%, 1/01/43	1,835	2,067,293
Series E, 5.00%, 1/01/45	5,425	6,168,550
New Jersey Transportation Trust Fund Authority, RB:		
CAB, Transportation System, Series C (AMBAC), 0.00%, 12/15/35 (c)	7,395	2,988,689
Transportation Program, Series AA, 5.00%, 6/15/44	7,135	7,508,517
Transportation System, Series A, 5.50%, 6/15/41	3,630	3,927,624
Transportation System, Series B, 5.25%, 6/15/36	4,990	5,338,701
		43,215,756
<b>New York 8.6%</b>		
City of New York New York Transitional Finance Authority, RB:		
Fiscal 2012, Sub-Series E-1, 5.00%, 2/01/42	4,985	5,693,867
Future Tax Secured Revenue, Fiscal 2015, Series B, Sub-Series B-1, 5.00%, 8/01/39	5,055	5,908,183
Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A, 6.25%, 6/01/41 (a)	3,800	3,969,214
County of Westchester New York Healthcare Corp., RB, Senior Lien, Series A, 5.00%, 11/01/44	473	531,134
Erie Tobacco Asset Securitization Corp., Refunding RB, Asset-Backed, Series A, 5.00%, 6/01/45	4,070	3,959,825

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Metropolitan Transportation Authority, RB, Series B:

5.25%, 11/15/38	4,960	5,857,710
5.25%, 11/15/39	1,765	2,077,299

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## Schedule of Investments (continued)

BlackRock MuniYield Fund, Inc. (MYD)

	Par	
	(000)	Value
<b>Municipal Bonds</b>		
<b>New York (continued)</b>		
Metropolitan Transportation Authority, Refunding RB, Dedicated Tax Fund, Series B, 5.00%, 11/15/34	\$ 4,910	\$ 5,578,988
New York Liberty Development Corp., Refunding RB:		
2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3, 6.38%, 7/15/49	2,480	2,800,763
3 World Trade Center Project, Class 1, 5.00%, 11/15/44 (a)	8,765	9,308,781
3 World Trade Center Project, Class 2, 5.15%, 11/15/34 (a)	705	746,334
3 World Trade Center Project, Class 2, 5.38%, 11/15/40 (a)	1,760	1,878,606
New York State Dormitory Authority, Refunding RB, General Purpose, Series A, 5.00%, 6/15/31	3,595	4,315,402
Port Authority of New York & New Jersey, ARB, Special Project, JFK International Air Terminal LLC Project, Series 8:		
6.00%, 12/01/36	2,625	3,073,823
6.00%, 12/01/42	1,485	1,731,347
Westchester Tobacco Asset Securitization, Refunding RB, 5.13%, 6/01/45	4,900	4,877,558
		62,308,834
<b>North Carolina 2.0%</b>		
North Carolina Capital Facilities Finance Agency, Refunding RB, Solid Waste Disposal Facility, Duke Energy Carolinas Project, Series B, 4.63%, 11/01/40		
	1,140	1,224,884
North Carolina Medical Care Commission, RB, Health Care Facilities, Duke University Health System, Series A, 5.00%, 6/01/42		
	2,805	3,126,930
North Carolina Medical Care Commission, Refunding RB, 1st Mortgage:		
Aldersgate, 6.25%, 7/01/35	2,970	3,314,580
Presbyterian Homes, 5.40%, 10/01/27	5,000	5,103,700
	Par	
<b>Municipal Bonds</b>		
<b>North Carolina (continued)</b>		
North Carolina Medical Care Commission, Refunding RB, 1st Mortgage (continued):		
Retirement Facilities Whitestone Project, Series A, 7.75%, 3/01/41	\$ 1,210	\$ 1,389,975
		14,160,069
<b>Ohio 1.5%</b>		
County of Allen Ohio, Refunding RB, Series A, 4.00%, 11/01/44		
	4,355	4,487,958
County of Franklin Ohio, RB, Health Care Facilities Improvement, OPRS Communities Obligation Group, Series A, 6.13%, 7/01/40		
	1,380	1,525,673
County of Montgomery Ohio, Refunding RB, Catholic Health, Series A, 5.00%, 5/01/39		
	2,840	3,077,225
State of Ohio, RB, Portsmouth Bypass Project, AMT, 5.00%, 6/30/53		
	1,685	1,835,117
		10,925,973
<b>Pennsylvania 2.7%</b>		
Allentown Neighborhood Improvement Zone Development Authority, Refunding RB, Series A, 5.00%, 5/01/42		
	5,250	5,573,505
City of Philadelphia Pennsylvania Hospitals & Higher Education Facilities Authority, RB, Temple University Health System, Series A, 5.63%, 7/01/42		
	1,325	1,432,590
Pennsylvania Economic Development Financing Authority, RB:		
Aqua Pennsylvania, Inc. Project, Series B, 5.00%, 11/15/40	3,805	4,242,537
Pennsylvania Bridge Finco LP, AMT, 5.00%, 6/30/42	1,765	1,942,594
Pennsylvania Economic Development Financing Authority, Refunding RB, National Gypson Co., AMT, 5.50%, 11/01/44		
	3,210	3,350,181

## Schedule of Investments (continued)

BlackRock MuniYield Fund, Inc. (MYD)

	Par	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Pennsylvania (continued)</b>		
Pennsylvania Turnpike Commission, RB, Series A, 5.00%, 12/01/44	\$ 2,305	\$ 2,595,660
		19,137,067
<b>Rhode Island 2.7%</b>		
Central Falls Detention Facility Corp., Refunding RB, 7.25%, 7/15/35 (d)(e)	4,155	1,034,138
Tobacco Settlement Financing Corp., Refunding RB, Series B: 4.50%, 6/01/45	8,215	8,327,217
5.00%, 6/01/50	9,875	10,239,881
		19,601,236
<b>South Carolina 4.3%</b>		
State of South Carolina Ports Authority, RB: 5.25%, 7/01/40	6,695	7,547,943
AMT, 5.25%, 7/01/55	2,690	2,977,534
State of South Carolina Public Service Authority, RB, Santee Cooper, Series A, 5.50%, 12/01/54	8,090	9,314,179
State of South Carolina Public Service Authority, Refunding RB, Series E, 5.25%, 12/01/55	9,550	10,836,862
		30,676,518
<b>Tennessee 2.2%</b>		
City of Chattanooga Tennessee Health Educational & Housing Facility Board, RB, Catholic Health Initiatives, Series A, 5.25%, 1/01/45	2,855	3,211,989
County of Hardeman Tennessee Correctional Facilities Corp., RB, 7.75%, 8/01/17	1,125	1,124,966
County of Shelby Tennessee Health Educational & Housing Facilities Board, Refunding RB, St. Jude's Children's Research Hospital, 5.00%, 7/01/31	11,250	11,459,363
		15,796,318
<b>Texas 6.7%</b>		
Central Texas Regional Mobility Authority, Refunding RB: Senior Lien, 6.25%, 1/01/46	4,365	5,050,654
Sub-Lien, 5.00%, 1/01/33	725	799,284
Central Texas Turnpike System, Refunding RB, Series C, 5.00%, 8/15/42	1,225	1,364,454
	<b>Par</b>	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Texas (continued)</b>		
City of Dallas Texas Waterworks & Sewer System, Refunding RB, 5.00%, 10/01/35	\$ 3,060	\$ 3,527,599
County of Fort Bend Texas Industrial Development Corp., RB, NRG Energy Project, Series B, 4.75%, 11/01/42	410	411,784
City of Houston Texas Airport System, RB, AMT, Series B-1, 5.00%, 7/15/30	3,600	3,887,100
City of Houston Texas Airport System, Refunding ARB: Senior Lien, Series A, 5.50%, 7/01/39	3,100	3,414,526
United Airlines, Inc. Terminal E Project, AMT, 5.00%, 7/01/29	2,200	2,393,644
Clifton Higher Education Finance Corp., RB, Idea Public Schools, 6.00%, 8/15/43	1,525	1,820,453
County of Harris Texas Cultural Education Facilities Finance Corp., RB, 1st Mortgage, Brazos Presbyterian Homes, Inc. Project, Series B: 6.38%, 1/01/33	460	535,440
7.00%, 1/01/43	485	577,562
County of Matagorda Texas Navigation District No. 1, Refunding RB, Central Power & Light Co., Project, Series A, 6.30%, 11/01/29	4,320	4,933,958
La Vernia Higher Education Finance Corp., RB, Kipp, Inc., Series A, 6.38%, 8/15/19 (b)	1,000	1,186,330
North Texas Tollway Authority, RB, CAB, Special Project System, Series B, 0.00%, 9/01/37 (c)	4,110	1,704,170
North Texas Tollway Authority, Refunding RB, Series A, 5.00%, 1/01/38	1,910	2,186,129
Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien: LBJ Infrastructure Group LLC, LBJ Freeway Managed Lanes Project, 7.00%, 6/30/40	6,000	7,243,560



## Schedule of Investments (continued)

BlackRock MuniYield Fund, Inc. (MYD)

	Par	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Texas (continued)</b>		
Texas Private Activity Bond Surface Transportation Corp., RB, Senior Lien (continued):		
NTE Mobility Partners LLC, North Tarrant Express Managed Lanes Project, 6.88%, 12/31/39	\$ 6,255	\$ 7,367,827
		48,404,474
<b>Virginia 1.5%</b>		
Virginia Small Business Financing Authority, RB, Senior Lien, Elizabeth River Crossings OpCo LLC Project, AMT:		
5.25%, 1/01/32	3,270	3,648,241
6.00%, 1/01/37	5,905	6,824,467
		10,472,708
<b>Washington 1.0%</b>		
Port of Seattle Washington, RB, Series C, AMT, 5.00%, 4/01/40	1,565	1,744,161
Washington Health Care Facilities Authority, RB, Catholic Health Initiatives, Series A, 5.75%, 1/01/45	4,745	5,623,442
		7,367,603
<b>Wisconsin 3.1%</b>		
State of Wisconsin, Refunding RB, Series A, 6.00%, 5/01/36	14,300	16,534,804
State of Wisconsin Health & Educational Facilities Authority, RB, Ascension Health Senior Credit Group, Series E, 5.00%, 11/15/33	4,970	5,640,652
		22,175,456
<b>Wyoming 1.1%</b>		
County of Sweetwater Wyoming, Refunding RB, Idaho Power Co. Project, Remarketing, 5.25%, 7/15/26	6,195	7,052,512
Wyoming Municipal Power Agency, Inc., RB, Series A, 5.00%, 1/01/42	595	646,652
		7,699,164
<b>Total Municipal Bonds 111.8%</b>		806,275,962
<b>Municipal Bonds Transferred to</b>		
	Par	
	(000)	Value
<b>Tender Option Bond Trusts (g)</b>		
<b>Alabama 0.7%</b>		
City of Birmingham Alabama Special Care Facilities Financing Authority, Refunding RB, Ascension Health, Senior Credit, Series C-2, 5.00%, 11/15/36	\$ 4,538	\$ 4,691,752
<b>California 7.8%</b>		
Bay Area Toll Authority, Refunding RB, San Francisco Bay Area, Series F-1, 5.63%, 4/01/19 (b)	6,581	7,563,565
California Educational Facilities Authority, RB, University of Southern California, Series B, 5.25%, 10/01/39 (h)	5,310	5,926,332
City & County of San Francisco California Public Utilities Commission, RB, Water Revenue, Series B, 5.00%, 11/01/39	19,080	21,546,472
City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Senior Series A, 5.00%, 5/15/40	11,973	13,584,474
Los Angeles Community College District California, GO, Election of 2001, Series A (AGM), 5.00%, 8/01/17 (b)	4,650	4,963,689
San Diego Community College District California, GO, Election of 2002, 5.25%, 8/01/33	2,154	2,465,469
		56,050,001
<b>Colorado 3.6%</b>		
Colorado Health Facilities Authority, RB, Catholic Health (AGM) (b):		
Series C-3, 5.10%, 4/29/18	7,490	7,909,815
Series C-7, 5.00%, 5/01/18	4,800	5,078,784
Colorado Health Facilities Authority, Refunding RB, Catholic Health Initiatives, Series A, 5.50%, 7/01/34 (h)	4,299	4,850,314





## Schedule of Investments (continued)

BlackRock MuniYield Fund, Inc. (MYD)

Municipal Bonds Transferred to	Par	
Tender Option Bond Trusts (g)	(000)	Value
<b>Colorado (continued)</b>		
County of Adams Colorado, COP, Refunding, 4.00%, 12/01/45	\$ 7,820	\$ 8,076,965
		25,915,878
<b>Connecticut 2.7%</b>		
Connecticut State Health & Educational Facility Authority, RB, Yale University:		
Series T-1, 4.70%, 7/01/29	9,117	9,598,121
Series X-3, 4.85%, 7/01/37	9,266	9,784,873
		19,382,994
<b>Florida 1.8%</b>		
County of Miami-Dade Florida, RB, Water & Sewer System, 5.00%, 10/01/34	11,448	13,064,542
<b>Georgia 1.0%</b>		
Private Colleges & Universities Authority, Refunding RB, Emory University, Series C, 5.00%, 9/01/38	6,398	7,021,027
<b>Massachusetts 0.8%</b>		
Massachusetts School Building Authority, RB, Senior, Series B, 5.00%, 10/15/41	4,607	5,415,670
<b>New Hampshire 0.6%</b>		
New Hampshire Health & Education Facilities Authority, RB, Dartmouth College, 5.25%, 6/01/39 (h)	4,048	4,592,349
<b>New York 7.5%</b>		
City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Series FF-2, 5.50%, 6/15/40	3,194	3,645,441
Hudson Yards Infrastructure Corp., RB, Fiscal 2012, Series A, 5.75%, 2/15/47 (h)	3,260	3,795,152
New York Liberty Development Corp., RB, 1 World Trade Center Port Authority Consolidated Bonds, 5.25%, 12/15/43	21,629	25,144,053
New York Liberty Development Corp., Refunding RB, 4 World Trade Center Project, 5.75%, 11/15/51 (h)	13,081	15,298,623
<b>Municipal Bonds Transferred to</b>		
<b>Par</b>		
<b>Tender Option Bond Trusts (g)</b>		
<b>(000)</b>		
<b>Value</b>		
<b>New York (continued)</b>		
Port Authority of New York & New Jersey, Refunding ARB, 194th Series, 5.25%, 10/15/55	\$ 5,400	\$ 6,391,224
		54,274,493
<b>North Carolina 4.0%</b>		
North Carolina Capital Facilities Finance Agency, Refunding RB:		
Duke University Project, Series A, 5.00%, 10/01/41	18,897	19,418,569
Duke University Project, Series B, 5.00%, 10/01/55	5,290	6,167,505
Wake Forest University, 5.00%, 1/01/38	3,120	3,447,101
		29,033,175
<b>Ohio 4.4%</b>		
State of Ohio, Refunding RB, Cleveland Clinic Health System Obligated Group, Series A, 5.50%, 1/01/39	27,896	31,475,831
<b>Texas 2.9%</b>		
City of San Antonio Texas Public Service Board, RB, Electric & Gas Systems, Junior Lien, 5.00%, 2/01/43	5,060	5,688,351
County of Harris Texas Metropolitan Transit Authority, Refunding RB, Series A, 5.00%, 11/01/41	6,920	8,038,064
University of Texas, Refunding RB, Financing System, Series B, 5.00%, 8/15/43	6,243	7,290,398
		21,016,813
<b>Utah 1.1%</b>		
City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41	7,303	7,996,533
<b>Virginia 3.5%</b>		
County of Fairfax Virginia IDA, Refunding RB, Health Care, Inova Health System, Series A, 5.50%, 5/15/35	6,266	7,105,107
University of Virginia, Refunding RB, General, 5.00%, 6/01/40	10,618	11,579,425



## Schedule of Investments (continued)

BlackRock MuniYield Fund, Inc. (MYD)

Municipal Bonds Transferred to	Par	
Tender Option Bond Trusts (g)	(000)	Value
<b>Virginia (continued)</b>		
Virginia Small Business Financing Authority, Refunding RB, Sentara Healthcare, 5.00%, 11/01/40	\$ 6,075	\$ 6,775,606
		25,460,138
<b>Washington 0.8%</b>		
Central Puget Sound Regional Transit Authority, RB, Series A (AGM), 5.00%, 11/01/17 (b)	5,384	5,794,037
<b>Wisconsin 1.7%</b>		
Wisconsin Health & Educational Facilities Authority, Refunding RB, Froedtert & Community Health, Inc., Obligated Group, Series C, 5.25%, 4/01/39 (h)	11,456	12,458,544
<b>Total Municipal Bonds Transferred to</b>		
<b>Tender Option Bond Trusts 44.9%</b>		323,643,777
<b>Total Long-Term Investments</b>		
<b>(Cost \$1,018,483,858) 156.7%</b>		1,129,919,739
<b>Short-Term Securities</b>		
	<b>Shares</b>	<b>Value</b>
BlackRock Liquidity Funds, MuniCash, 0.02% (i)(j)	21,005,613	\$ 21,005,613
<b>Total Short-Term Securities</b>		21,005,613
<b>(Cost \$21,005,613) 2.9%</b>		21,005,613
<b>Total Investments (Cost \$1,039,489,471*) 159.6%</b>		1,150,925,352
<b>Liabilities in Excess of Other Assets (0.6)%</b>		(4,638,824)
<b>Liability for TOB Trust Certificates, Including Interest</b>		
<b>Expense and Fees Payable (24.1)%</b>		(173,798,912)
<b>VRDP Shares, at Liquidation Value (34.9)%</b>		(251,400,000)
<b>Net Assets Applicable to Common Shares 100.0%</b>		\$ 721,087,616

\* As of period end, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

Tax cost	\$ 866,819,767
Gross unrealized appreciation	\$ 116,898,875
Gross unrealized depreciation	(6,569,656)
Net unrealized appreciation	\$ 110,329,219

## Notes to Schedule of Investments

- (a) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (b) U.S. 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.

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- (c) Zero-coupon bond.
- (d) Issuer filed for bankruptcy and/or is in default of interest payments.
- (e) Non-income producing security.
- (f) Step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate as of period end.
- (g) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Fund. These bonds serve as collateral in a secured borrowing.
- (h) All or a portion of security is subject to a recourse agreement. The aggregate maximum potential amount the Fund could ultimately be required to pay under the agreements, which expire between October 1, 2016 to November 15 2019, is \$23,450,890.
- (i) During the period ended January 31, 2016, investments in issuers considered to be affiliates of the Fund for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held	Net Activity	Shares Held	Income
	at April 30, 2015		at January 31, 2016	
BlackRock Liquidity Funds, MuniCash		21,005,613	21,005,613	
FFI Institutional Tax-Exempt Fund	4,603,069	(4,603,069)		\$ 1,464

- (j) Current yield as of period end.

## Schedule of Investments (continued)

BlackRock MuniYield Fund, Inc. (MYD)

## Derivative Financial Instruments Outstanding as of Period End

## Financial Futures Contracts

Contracts Short	Issue	Expiration	Notional Value	Unrealized Depreciation
(82)	10-Year U.S. Treasury Note	March 2016	\$10,625,406	\$ (228,728)
(78)	5-Year U.S. Treasury Note	March 2016	\$9,412,406	(134,266)
(46)	Long U.S. Treasury Bond	March 2016	\$7,407,438	(268,081)
(14)	Ultra U.S. Treasury Bond	March 2016	\$2,326,625	(90,471)
<b>Total</b>				\$ (721,546)

## Portfolio Abbreviations

<b>AGC</b>	Assured Guarantee Corp.
<b>AGM</b>	Assured Guaranty Municipal Corp.
<b>AMBAC</b>	American Municipal Bond Assurance Corp.
<b>AMT</b>	Alternative Minimum Tax (subject to)
<b>ARB</b>	Airport Revenue Bonds
<b>CAB</b>	Capital Appreciation Bonds
<b>COP</b>	Certificates of Participation
<b>EDA</b>	Economic Development Authority
<b>EDC</b>	Economic Development Corp.
<b>GARB</b>	General Airport Revenue Bonds
<b>GO</b>	General Obligation Bonds
<b>IDA</b>	Industrial Development Authority
<b>LRB</b>	Lease Revenue Bonds
<b>RB</b>	Revenue Bonds
<b>S/F</b>	Single-Family

BLACKROCK MUNIYIELD FUND, INC.

JANUARY 31, 2016

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## Schedule of Investments (continued)

BlackRock MuniYield Fund, Inc. (MYD)

**Fair Value Hierarchy as of Period End**

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Fund has the ability to access

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)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments are typically categorized as Level 3.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments, refer to the Fund's most recent financial statements as contained in its semi-annual report.

The following tables summarize the Fund's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Investments:				
Long-Term Investments <sup>1</sup>		\$ 1,129,919,739		\$ 1,129,919,739
Short-Term Securities	\$ 21,005,613			21,005,613
<b>Total</b>	\$ 21,005,613	\$ 1,129,919,739		\$ 1,150,925,352

<sup>1</sup> See above Schedule of Investments for values in each state or political subdivision.

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments <sup>1</sup>				
<b>Liabilities:</b>				
Interest rate contracts	\$ (721,546)			\$ (721,546)

<sup>1</sup> Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation (depreciation) on the instrument.

## Schedule of Investments (concluded)

BlackRock MuniYield Fund, Inc. (MYD)

The Fund may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Cash pledged for financial futures contracts	\$ 432,850			\$ 432,850
<b>Liabilities:</b>				
TOB Trust Certificates		\$ (173,776,366)		(173,776,366)
VRDP Shares		(251,400,000)		(251,400,000)
<b>Total</b>	\$ 432,850	\$ (425,176,366)		\$ (424,743,516)

During the period ended January 31, 2016, there were no transfers between levels.

BLACKROCK MUNIYIELD FUND, INC.

JANUARY 31, 2016

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Item 2 Controls and Procedures

- 2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(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) 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

Certifications Attached hereto

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.

BlackRock MuniYield Fund, Inc.

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock MuniYield Fund, Inc.

Date: March 22, 2016

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/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock MuniYield Fund, Inc.

Date: March 22, 2016

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock MuniYield Fund, Inc.

Date: March 22, 2016