

BLACKROCK MUNIYIELD CALIFORNIA FUND, INC.  
Form N-Q  
December 23, 2013

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 811-06499

Name of Fund: BlackRock MuniYield California Fund, Inc. (MYC)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield California 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: 07/31/2014

Date of reporting period: 10/31/2013

Item 1 – Schedule of Investments

**BlackRock MuniYield California Fund, Inc. (MYC)**

Schedule of Investments October 31, 2013 (Unaudited)

**(Percentages shown are based on Net Assets)**

Municipal Bonds	Par (000)	Value
California — 94.9%		
Corporate — 1.7%		
City of Chula Vista California, Refunding RB, San Diego Gas & Electric:		
Series A, 5.88%, 2/15/34	\$ 975	\$ 1,086,735
Series D, 5.88%, 1/01/34	4,000	4,458,400
		5,545,135
County/City/Special District/School District — 35.7%		
Campbell Union High School District, GO, Election of 2006, Series C, 5.75%, 8/01/40	4,000	4,420,600
City of Los Angeles California, COP, Senior, Sonnenblick Del Rio West Los Angeles (AMBAC), 6.20%, 11/01/31	2,000	2,007,220
City of San Jose California Hotel Tax, RB, Convention Center Expansion & Renovation Project:		
6.50%, 5/01/36	1,520	1,729,319
6.50%, 5/01/42	1,860	2,108,496
County of Santa Clara California Financing Authority, Refunding LRB, Series L, 5.25%, 5/15/36	16,000	17,378,560
El Monte Union High School District, GO, Election of 2002, Series C, 5.25%, 6/01/32	9,620	10,258,191
Garden Grove Unified School District, GO, Election of 2010, Series C, 5.25%, 8/01/40	5,500	5,867,015
Grossmont Healthcare District, GO, Election of 2006, Series B, 6.13%, 7/15/40	2,000	2,265,480
Los Angeles Community College District California, GO, Election of 2008, Series C, 5.25%, 8/01/39	7,210	7,775,480
Los Angeles Municipal Improvement Corp., RB, Real Property, Series E:		
5.75%, 9/01/34	1,215	1,353,753
6.00%, 9/01/34	2,590	2,937,112
Los Rios Community College District, GO, Election of 2002, Series D, 5.38%, 8/01/34	4,570	5,001,225
Mount San Antonio Community College District, GO, Refunding, Election of 2008, Series 2013A, 5.00%, 8/01/34	4,500	4,792,725

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Municipal Bonds	Par (000)	Value
California (continued)		
County/City/Special District/School District (concluded)		
Oak Grove School District California, GO, Election of 2008, Series A, 5.50%, 8/01/33	\$ 4,000	\$4,457,440
Oakland Unified School District/Alameda County, GO, Election of 2012, 6.63%, 8/01/38	1,250	1,339,263
Ohlone Community College District, GO, Election of 2010, Series A, 5.25%, 8/01/41	7,135	7,596,634
Pico Rivera Public Financing Authority, RB, 5.75%, 9/01/39	6,035	6,459,381
Riverside Community Properties Development, Inc., RB, Riverside County Law Building Project, 6.00%, 10/15/38	5,000	5,319,650
San Diego Regional Building Authority, RB, County Operations Center & Annex, Series A, 5.38%, 2/01/36	4,100	4,497,044
San Jose California Financing Authority, Refunding LRB, Convention Center Expansion & Renovation Project, Series A, 5.00%, 6/01/39	9,340	9,670,543
Santa Ana Unified School District, GO, Election of 2008, Series A, 5.13%, 8/01/33	6,180	6,523,299
West Contra Costa California Unified School District, GO, Election of 2012, Series A, 5.50%, 8/01/39 (a)	2,500	2,660,850
		116,419,280
Education — 4.2%		
California Educational Facilities Authority, Refunding RB:		
Pitzer College, 6.00%, 4/01/40	2,500	2,741,875
San Francisco University, 6.13%, 10/01/36	1,645	1,885,088
California Municipal Finance Authority, RB, Emerson College, 6.00%, 1/01/42	2,500	2,734,075
California School Finance Authority, RB:		
Alliance College, Series A, 6.00%, 7/01/33	1,500	1,508,595
Alliance College, Series A, 6.30%, 7/01/43	3,000	3,013,890

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**BlackRock MuniYield California Fund, Inc. (MYC)**

Schedule of Investments (continued)

**(Percentages shown are based on Net Assets)**

	Par (000)	Value
Municipal Bonds		
California (continued)		
Education (concluded)		
California School Finance Authority, RB (concluded):		
Value Schools, 6.65%, 7/01/33	\$ 595	\$594,345
Value Schools, 6.90%, 7/01/43	1,330	1,323,337
		13,801,205
Health — 15.6%		
ABAG Finance Authority for Nonprofit Corps, Refunding RB, Sharp Healthcare:		
6.38%, 8/01/34	2,000	2,069,320
Series A, 6.00%, 8/01/30	2,270	2,574,680
California Health Facilities Financing Authority, RB:		
Children's Hospital, Series A, 5.25%, 11/01/41	11,090	11,227,183
St. Joseph Health System, Series A, 5.75%, 7/01/39	990	1,100,593
Sutter Health, Series B, 6.00%, 8/15/42	7,530	8,684,650
California Health Facilities Financing Authority, Refunding RB:		
Catholic Healthcare West, Series A, 6.00%, 7/01/39	10,000	10,898,700
Providence Health, 6.50%, 10/01/38	3,625	4,156,679
Series A, 6.50%, 11/01/38	1,000	1,118,630
California Statewide Communities Development Authority, RB, Sutter Health, Series A, 6.00%, 8/15/42	7,995	9,127,092
		50,957,527
Housing — 1.1%		
County of Santa Clara Housing Authority, RB, John Burns Gardens Apartments Project, Series A, AMT, 6.00%, 8/01/41	3,500	3,500,140
State — 12.1%		
California State Public Works Board, LRB, Department of Education, Riverside Campus Project, Series B, 6.50%, 4/01/34	10,000	11,488,200
Municipal Bonds	Par (000)	Value
California (continued)		
State (concluded)		
California State Public Works Board, RB:		
Department of Corrections and Rehabilitation, Sub-Series I-1, 6.38%, 11/01/34	\$4,400	\$5,065,984
Department of Developmental Services, Poterville, Series C, 6.25%, 4/01/34	1,465	1,665,075

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Trustees of the California State University, Series D, 6.00%, 4/01/27	215	247,746
State of California, GO, Various Purposes:		
6.00%, 4/01/38	15,000	17,081,100
6.00%, 11/01/39	3,345	3,854,611
		39,402,716
Tobacco — 1.8%		
California Statewide Financing Authority, RB, Tobacco Settlement:		
Series A, 6.00%, 5/01/43	1,300	1,175,174
Series B, 6.00%, 5/01/43	5,000	4,519,900
		5,695,074
Transportation — 8.2%		
City of San Jose California, RB, Series A-1, AMT (AGM):		
5.50%, 3/01/30	1,000	1,058,610
5.75%, 3/01/34	1,000	1,067,620
City of San Jose California, Refunding ARB, Series A-1, AMT, 6.25%, 3/01/34	1,400	1,554,252
County of Orange California, ARB, Series B, 5.75%, 7/01/34	3,000	3,291,990
County of Sacramento California, ARB:		
PFC/Grant, Sub-Series D, 6.00%, 7/01/35	3,000	3,353,730
Senior Series B, 5.75%, 7/01/39	900	997,686
County of San Joaquin Transportation Authority, Refunding RB, Limited Tax, Measure K, Series A, 6.00%, 3/01/36	2,440	2,801,754
San Francisco City & County Airports Commission, ARB, Series E, 6.00%, 5/01/39	5,065	5,762,299

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**BlackRock MuniYield California Fund, Inc. (MYC)**

Schedule of Investments (continued)

**(Percentages shown are based on Net Assets)**

	Par (000)	Value
Municipal Bonds		
California (concluded)		
Transportation (concluded)		
San Francisco City & County Airports Commission, Refunding ARB, 2nd Series A, AMT, 5.25%, 5/01/33	\$ 1,440	\$ 1,499,011
San Francisco Port Commission California, RB, Series A, 5.13%, 3/01/40	5,050	5,166,049
		26,553,001
Utilities — 14.5%		
City of Los Angeles California Wastewater System, Refunding RB, Sub-Series A, 5.00%, 6/01/35	6,000	6,404,580
City of Petaluma California Wastewater, Refunding RB, 6.00%, 5/01/36	2,645	2,992,183
Dublin-San Ramon Services District, Refunding RB, 6.00%, 8/01/41	2,420	2,780,846
Eastern Municipal Water District, COP, Series H, 5.00%, 7/01/35	8,420	8,772,209
Los Angeles Department of Water & Power, RB: Series B, 5.00%, 7/01/43	5,500	5,755,530
Sub-Series A-1, 5.25%, 7/01/38	3,000	3,184,770
Los Angeles Department of Water & Power, Refunding RB, Series A, 5.25%, 7/01/39	4,000	4,275,240
Oceanside Public Financing Authority, Refunding RB, Series A: 5.25%, 5/01/30	1,245	1,381,539
5.25%, 5/01/33	2,810	3,073,718
San Diego Public Facilities Financing Authority, Refunding RB, Sewer Improvements, Senior Series A: 5.25%, 5/15/34	2,000	2,143,860
5.38%, 5/15/34	3,910	4,233,592
San Francisco City & County California Public Utilities Commission, Refunding RB, Series A, 5.13%, 11/01/39	2,295	2,403,324
		47,401,391
<b>Total Municipal Bonds — 94.9%</b>		<b>309,275,469</b>

Value

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Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts (b) California — 69.9%	Par (000)	
County/City/Special District/School District — 30.9%		
City of Los Angeles California, Refunding RB, Series A, 5.00%, 6/01/39	\$ 9,870	\$ 10,398,539
El Dorado Union High School District, GO, Election of 2008, 5.00%, 8/01/35	5,000	5,152,600
Los Angeles Community College District California, GO:		
Election of 2001, Series E-1, 5.00%, 8/01/33	14,850	15,693,777
Election of 2003, Series E (AGM), 5.00%, 8/01/31	10,002	10,633,231
Election of 2008, Series C, 5.25%, 8/01/39 (c)	9,680	10,439,299
Los Angeles Community College District California, GO, Refunding, Election of 2008, Series A, 6.00%, 8/01/33	3,828	4,408,889
San Diego Community College District California, GO, Election of 2002, 5.25%, 8/01/33	7,732	8,623,413
San Francisco Bay Area Rapid Transit District, Refunding RB, Series A (NPFGC):		
Sales Tax, 5.00%, 7/01/30	6,000	6,272,820
5.00%, 7/01/34	5,439	5,685,798
San Marcos Unified School District, GO, Election of 2010, Series A, 5.00%, 8/01/38	15,520	16,124,814
Sonoma County Junior College District, GO, Election of 2002, Series B (AGM), 5.00%, 8/01/28	6,875	7,247,215
		100,680,395
Education — 14.3%		
California Educational Facilities Authority, RB, University of Southern California, Series B, 5.25%, 10/01/39 (c)	13,845	14,827,026
Peralta Community College District, GO, Election of 2000, Series D (AGM), 5.00%, 8/01/30	1,050	1,073,993
University of California, RB:		
Series L, 5.00%, 5/15/36	8,500	9,010,765
Series L, 5.00%, 5/15/40	11,597	12,067,323
Series O, 5.75%, 5/15/34	2,805	3,167,228

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**BlackRock MuniYield California Fund, Inc. (MYC)**

Schedule of Investments (continued)

**(Percentages shown are based on Net Assets)**

Municipal  
Bonds  
Transferred  
to  
TP  
Order  
Value  
(\$1,000)  
Bond  
(TOB)  
Trusts  
(b)  
California  
(continued)  
Education  
(concluded)  
University  
of  
California,  
Refunding  
RB,  
\$1,000  
Project,  
Series  
G,  
5.00%,  
5/15/37