

BLACKROCK INSURED MUNICIPAL INCOME TRUST
Form N-CSR
November 09, 2006

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number: 811-21178

BlackRock Insured Municipal Income Trust
(Exact name of Registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE

19809

(Address of principal executive offices)

(Zip code)

Robert S. Kapito, President
BlackRock Insured Municipal Income Trust
40 East 52nd Street, New York, NY 10022

(Name and address of agent for service)

Registrant's telephone number, including area code: 888-825-2257

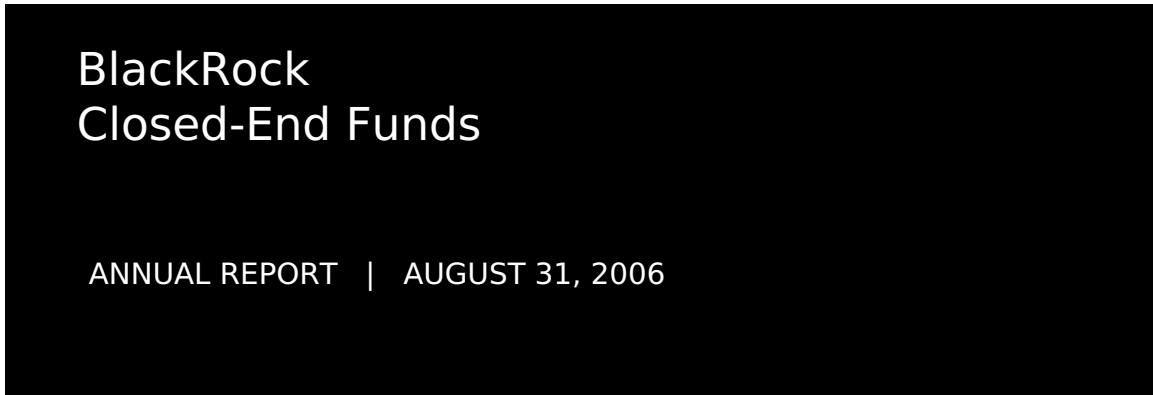
Date of fiscal year end: August 31, 2006

Date of reporting period: August 31, 2006

Item 1. Reports to Shareholders.

The Registrant's annual report transmitted to shareholders pursuant to Rule 30e-1 under the Investment Company Act of 1940 is as follows:

ALTERNATIVES BLACKROCK SOLUTIONS EQUITIES FIXED INCOME LIQUIDITY REAL ESTATE

The logo for BlackRock Closed-End Funds is displayed on a solid black rectangular background. The text "BlackRock" is in a large, white, sans-serif font, with "Black" and "Rock" on separate lines. Below it, "Closed-End Funds" is written in a slightly smaller, white, sans-serif font, also on two lines.

BlackRock
Closed-End Funds

ANNUAL REPORT | AUGUST 31, 2006

BlackRock Insured Municipal Income Trust (BYM)

BlackRock Municipal Bond Trust (BBK)

BlackRock Municipal Income Trust II (BLE)

BlackRock California Insured Municipal Income Trust (BCK)

BlackRock California Municipal Bond Trust (BZA)

BlackRock California Municipal Income Trust II (BCL)

BlackRock Florida Insured Municipal Income Trust (BAF)

BlackRock Florida Municipal Bond Trust (BIE)

BlackRock Maryland Municipal Bond Trust (BZM)

BlackRock New Jersey Municipal Bond Trust (BLJ)

BlackRock New York Insured Municipal Income Trust (BSE)

BlackRock New York Municipal Bond Trust (BQH)

BlackRock New York Municipal Income Trust II (BFY)

BlackRock Virginia Municipal Bond Trust (BHV)

NOT FDIC INSURED
MAY LOSE VALUE
NO BANK GUARANTEE

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Privacy Principles of the Trusts

The Trusts are committed to maintaining the privacy of shareholders and to safeguarding their non-public personal information. The following information is provided to help you understand what personal information the Trusts collect, how we protect that information and why, in certain cases, we may share information with select other parties.

Generally, the Trusts do not receive any non-public personal information relating to their shareholders, although certain non-public personal information of shareholders may become available to the Trusts. The Trusts do not disclose any non-public personal information about their shareholders or former shareholders to anyone, except as permitted by law or as is necessary in order to service shareholder accounts (for example, to a transfer agent or third party administrator).

The Trusts restrict access to non-public personal information about their shareholders to BlackRock employees with a legitimate business need for the information. The Trusts maintain physical, electronic and procedural safeguards designed to protect the non-public personal information of their shareholders.

LETTER TO SHAREHOLDERS

August 31, 2006

Dear Shareholder:

We are pleased to report that during the annual period, the Trusts provided monthly income, as well as the opportunity to invest in various portfolios of municipal securities. This report contains the Trusts' audited financial statements and a listing of the portfolios' holdings.

The portfolio management team continuously monitors the municipal bond market and adjusts the portfolios in order to gain exposure to various issuers, revenue sources and security types. This strategy enables the Trusts to move among different sectors, credits and coupons to capitalize on changing market conditions.

The following table shows the Trusts' current yields, tax-equivalent yields, closing market prices per share and net asset values (NAV) per share as of August 31, 2006.

Trust (Ticker)	Current Yield1	Tax-Equivalent Yield2	Closing Market Price	NAV
BlackRock Insured Municipal Income Trust (BYM)	5.00%	7.69%	\$14.65	\$15.54
BlackRock Municipal Bond Trust (BBK)	5.79	8.91	17.89	16.35
BlackRock Municipal Income Trust II (BLE)	5.84	8.98	17.22	15.82
BlackRock California Insured Municipal Income Trust (BCK)	4.76	7.32	14.61	15.24
BlackRock California Municipal Bond Trust (BZA)	5.30	8.15	18.05	16.28
BlackRock California Municipal Income Trust II (BCL)	5.10	7.85	15.40	15.72
BlackRock Florida Insured Municipal Income Trust (BAF)	5.01	7.71	13.88	15.24
BlackRock Florida Municipal Bond Trust (BIE)	5.59	8.60	16.70	16.22
BlackRock Maryland Municipal Bond Trust (BZM)	4.91	7.55	17.45	15.98
BlackRock New Jersey Municipal Bond Trust (BLJ)	5.15	7.92	18.30	16.33
BlackRock New York Insured Municipal Income Trust (BSE)	4.73	7.28	14.70	15.34
BlackRock New York Municipal Bond Trust (BQH)	5.50	8.46	16.81	16.02
BlackRock New York Municipal Income Trust II (BFY)	4.94	7.60	14.38	15.47
BlackRock Virginia Municipal Bond Trust (BHV)	4.71	7.25	18.45	16.35

¹ Yields are based on closing market price. These yields may increase/decrease due to an increase/decrease in the monthly distribution per common share. Past performance does not guarantee future results.

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

BlackRock, Inc. (BlackRock), a world leader in asset management, has a proven commitment to the municipal bond market. As of June 30, 2006, BlackRock managed over \$25 billion in municipal bonds, including seven open-end and 38 closed-end municipal bond funds. BlackRock is recognized for its emphasis on risk management and proprietary analytics and for its reputation managing money for the world's largest institutional investors. BlackRock Advisors, Inc., and its affiliate, BlackRock Financial Management, Inc., which manage the Trusts, are wholly owned subsidiaries of BlackRock.

On behalf of BlackRock, we thank you for your continued trust and assure you that we remain committed to excellence in managing your assets.

Sincerely,

Laurence D. Fink
Chief Executive Officer
BlackRock Advisors, Inc.

Ralph L. Schlosstein
President
BlackRock Advisors, Inc.

TRUST SUMMARIES

AUGUST 31, 2006

BlackRock Insured Municipal Income Trust (BYM)

Trust Information

Symbol on New York Stock Exchange:	BYM
Initial Offering Date:	October 31, 2002
Closing Market Price as of 8/31/06:	\$14.65
Net Asset Value as of 8/31/06:	\$15.54
Yield on Closing Market Price as of 8/31/06 (\$14.65): ¹	5.00%
Current Monthly Distribution per Common Share: ²	\$0.0610
Current Annualized Distribution per Common Share: ²	\$0.7320
Leverage as of 8/31/06: ³	36%

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 The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$14.65	\$15.43	(5.06)%	\$15.95	\$13.00
NAV	\$15.54	\$15.61	(0.45)%	\$15.61	\$14.95

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
Transportation	24%	28%
Water & Sewer	22	21
Education	10	7
Power	10	6
Tax Revenue	10	4
City, County & State	8	13
Tobacco	6	5
Hospitals	5	4
Industrial & Pollution Control	3	3
Lease Revenue	2	6
Resource Recovery	□	3
Credit Rating	Credit Breakdown ⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	90%	87%
AA/Aa	2	□
A	□	4
BBB/Baa	8	7
BB/Ba	□	2

⁴ Using the highest of Standard & Poor's (S&P's), Moody's Investors Service (Moody's) or Fitch Ratings (Fitch's) ratings.

TRUST SUMMARIES

AUGUST 31, 2006

BlackRock Municipal Bond Trust (BBK)

Trust Information

Symbol on New York Stock Exchange:	BBK
Initial Offering Date:	April 30, 2002
Closing Market Price as of 8/31/06:	\$17.89
Net Asset Value as of 8/31/06:	\$16.35
Yield on Closing Market Price as of 8/31/06 (\$17.89): ¹	5.79%
Current Monthly Distribution per Common Share: ²	\$0.086375
Current Annualized Distribution per Common Share: ²	\$1.036500
Leverage as of 8/31/06: ³	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 The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$17.89	\$17.18	4.13%	\$18.11	\$15.07
NAV	\$16.35	\$16.36	(0.06)%	\$16.37	\$15.72

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
Hospitals	22%	19%
Industrial & Pollution Control	17	15
City, County & State	15	14
Housing	13	13
Tax Revenue	7	7
Transportation	7	10
Education	6	3
Power	5	3
Water & Sewer	5	3
Tobacco	3	3
Lease Revenue	□	10
Credit Rating	Credit Breakdown ⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	35%	36%
AA/Aa	8	2
A	18	21
BBB/Baa	21	26
BB/Ba	6	4
B	6	5
Not Rated	6	6

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

TRUST SUMMARIES

AUGUST 31, 2006

BlackRock Municipal Income Trust II (BLE)

Trust Information

Symbol on American Stock Exchange:	BLE
Initial Offering Date:	July 30, 2002
Closing Market Price as of 8/31/06:	\$17.22
Net Asset Value as of 8/31/06:	\$15.82
Yield on Closing Market Price as of 8/31/06 (\$17.22): ¹	5.84%
Current Monthly Distribution per Common Share: ²	\$0.08375
Current Annualized Distribution per Common Share: ²	\$1.00500
Leverage as of 8/31/06: ³	36%

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 The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$17.22	\$15.73	9.47%	\$17.50	\$14.94
NAV	\$15.82	\$15.75	0.44%	\$15.82	\$15.11

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
Hospitals	23%	22%
Industrial & Pollution Control	20	17
City, County & State	14	14
Transportation	9	9
Tax Revenue	8	8
Housing	7	7
Water & Sewer	6	4
Power	5	3
Tobacco	4	4
Education	3	1
Lease Revenue	1	11
Credit Rating	Credit Breakdown ⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	32%	30%
AA/Aa	11	7
A	14	18
BBB/Baa	24	23
BB/Ba	3	4
B	4	4

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CCC/Caa	2	2
Not Rated ⁵	10	12

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

⁵ The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of August 31, 2006 and August 31, 2005, the market value of these securities was \$15,978,589 representing 2.8% and \$13,031,133 representing 2.3%, respectively, of the Trust's long-term investments.

TRUST SUMMARIES

AUGUST 31, 2006

BlackRock California Insured Municipal Income Trust (BCK)

Trust Information

Symbol on the New York Stock Exchange:	BCK
Initial Offering Date:	October 31, 2002
Closing Market Price as of 8/31/06:	\$14.61
Net Asset Value as of 8/31/06:	\$15.24
Yield on Closing Market Price as of 8/31/06 (\$14.61): ¹	4.76%
Current Monthly Distribution per Common Share: ²	\$0.0580
Current Annualized Distribution per Common Share: ²	\$0.6960
Leverage as of 8/31/06: ³	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 The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$14.61	\$16.08	(9.14)%	\$16.35	\$13.00
NAV	\$15.24	\$15.22	0.13%	\$15.29	\$14.54

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
Water & Sewer	29%	33%
Education	25	23
City, County & State	15	12
Power	10	10
Lease Revenue	9	13
Transportation	7	5
Hospitals	3	2
Housing	2	2
Credit Rating	Credit Breakdown ⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	98%	92%
A	2	8

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

TRUST SUMMARIES

AUGUST 31, 2006

BlackRock California Municipal Bond Trust (BZA)

Trust Information

Symbol on New York Stock Exchange:	BZA
Initial Offering Date:	April 30, 2002
Closing Market Price as of 8/31/06:	\$18.05
Net Asset Value as of 8/31/06:	\$16.28
Yield on Closing Market Price as of 8/31/06 (\$18.05):1	5.30%
Current Monthly Distribution per Common Share:2	\$0.079656
Current Annualized Distribution per Common Share:2	\$0.955872
Leverage as of 8/31/06:3	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 The distribution is not constant and is subject to change. ³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$18.05	\$16.33	10.53%	\$18.25	\$14.69
NAV	\$16.28	\$16.19	0.56%	\$16.28	\$15.61

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
Education	26%	26%
Hospitals	21	23
Housing	14	14
City, County & State	12	8
Transportation	9	7
Lease Revenue	7	12
Tobacco	4	4
Industrial & Pollution Control	4	3
Water & Sewer	3	3
Credit Rating	Credit Breakdown ⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	37%	28%
AA/Aa	10	10
A	26	32
BBB/Baa	20	20
B	2	2
Not Rated	5	85

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

⁵ The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of August 31, 2005, the market value of these securities was \$4,431,304 representing 5.3% of the Trust's long-term investments.

TRUST SUMMARIES

AUGUST 31, 2006

BlackRock California Municipal Income Trust II (BCL)

Trust Information

Symbol on American Stock Exchange:	BCL
Initial Offering Date:	July 30, 2002
Closing Market Price as of 8/31/06:	\$15.40
Net Asset Value as of 8/31/06:	\$15.72
Yield on Closing Market Price as of 8/31/06 (\$15.40): ¹	5.10%
Current Monthly Distribution per Common Share: ²	\$0.0655
Current Annualized Distribution per Common Share: ²	\$0.7860
Leverage as of 8/31/06: ³	36%

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 The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$15.40	\$14.26	7.99%	\$15.53	\$13.11
NAV	\$15.72	\$15.52	1.29%	\$15.72	\$14.94

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
City, County & State	23%	24%
Transportation	14	12
Education	13	11
Hospitals	12	12
Lease Revenue	11	13
Tobacco	9	9
Housing	5	9
Power	5	4
Industrial & Pollution Control	4	2
Water & Sewer	4	4
Credit Rating	Credit Breakdown ⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	51%	40%
AA/Aa	4	4
A	19	20
BBB/Baa	12	14
B	1	1
Not Rated	13	215

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

⁵ The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of August 31, 2005, the market value of these securities was \$4,280,829 representing 2.2% of the Trust's long-term investments.

TRUST SUMMARIES

AUGUST 31, 2006

BlackRock Florida Insured Municipal Income Trust (BAF)

Trust Information

Symbol on New York Stock Exchange:	BAF
Initial Offering Date:	October 31, 2002
Closing Market Price as of 8/31/06:	\$13.88
Net Asset Value as of 8/31/06:	\$15.24
Yield on Closing Market Price as of 8/31/06 (\$13.88): ¹	5.01%
Current Monthly Distribution per Common Share: ²	\$0.0580
Current Annualized Distribution per Common Share: ²	\$0.6960
Leverage as of 8/31/06: ³	36%

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 The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$13.88	\$15.30	(9.28)%	\$15.50	\$12.92
NAV	\$15.24	\$15.26	(0.13)%	\$15.26	\$14.73

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
Tax Revenue	24%	24%
City, County & State	20	21
Education	16	16
Power	12	12
Transportation	8	9
Hospitals	7	7
Water & Sewer	7	5
Tobacco	5	5
Housing	1	1
Credit Rating	Credit Breakdown ⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	83%	83%
AA/Aa	3	3
A	5	4
BBB/Baa	5	6
Not Rated ⁵	4	4

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

⁵ The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of August 31,

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2006 and August 31, 2005, the market value of these securities was \$4,363,040 representing 2.1% and \$5,029,809 representing 2.4%, respectively, of the Trust's long-term investments.

TRUST SUMMARIES

AUGUST 31, 2006

BlackRock Florida Municipal Bond Trust (BIE)

Trust Information

Symbol on New York Stock Exchange:	BIE
Initial Offering Date:	April 30, 2002
Closing Market Price as of 8/31/06:	\$16.70
Net Asset Value as of 8/31/06:	\$16.22
Yield on Closing Market Price as of 8/31/06 (\$16.70): ¹	5.59%
Current Monthly Distribution per Common Share: ²	\$0.077808
Current Annualized Distribution per Common Share: ²	\$0.933696
Leverage as of 8/31/06: ³	36%

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 The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$16.70	\$15.95	4.70%	\$17.25	14.65
NAV	\$16.22	\$16.31	(0.55)%	\$16.31	\$15.83

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
Hospitals	27%	27%
Tax Revenue	17	17
City, County & State	15	17
Power	10	10
Water & Sewer	8	7
Education	7	7
Housing	7	7
Lease Revenue	4	3
Transportation	3	3
Industrial & Pollution Control	2	2
Credit Rating	Credit Breakdown ⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	39%	38%
AA/Aa	17	17
A	18	22
BBB/Baa	11	8
BB/Ba	2	2
Not Rated ⁵	13	13

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

⁵ The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of August 31, 2006 and August 31, 2005, the market value of these securities was \$1,661,600 representing 2.0% and \$2,831,177 representing 3.4%, respectively, of the Trust's long-term investments.

TRUST SUMMARIES

AUGUST 31, 2006

BlackRock Maryland Municipal Bond Trust (BZM)

Trust Information

Symbol on American Stock Exchange:	BZM
Initial Offering Date:	April 30, 2002
Closing Market Price as of 8/31/06:	\$17.45
Net Asset Value as of 8/31/06:	\$15.98
Yield on Closing Market Price as of 8/31/06 (\$17.45): ¹	4.91%
Current Monthly Distribution per Common Share: ²	\$0.071350
Current Annualized Distribution per Common Share: ²	\$0.856200
Leverage as of 8/31/06: ³	36%

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 The distribution is not constant and is subject to change. ³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$17.45	\$15.96	9.34%	\$18.05	\$15.42
NAV	\$15.98	\$16.11	(0.81)%	\$16.11	\$15.66

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
City, County & State	21%	18%
Education	21	21
Hospitals	17	18
Water & Sewer	12	12
Transportation	9	9
Lease Revenue	7	8
Housing	5	5
Power	4	5
Tobacco	4	4
Credit Rating	Credit Breakdown ⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	38%	34%
AA/Aa	8	9
A	27	35
BBB/Baa	16	14
Not Rated	11	85

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

⁵ The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of August 31, 2005, the market value of these securities was \$1,043,280 representing 2.2% of the Trust's long-term investments.

TRUST SUMMARIES

AUGUST 31, 2006

BlackRock New Jersey Municipal Bond Trust (BLJ)

Trust Information

Symbol on American Stock Exchange:	BLJ
Initial Offering Date:	April 30, 2002
Closing Market Price as of 8/31/06:	\$18.30
Net Asset Value as of 8/31/06:	\$16.33
Yield on Closing Market Price as of 8/31/06 (\$18.30): ¹	5.15%
Current Monthly Distribution per Common Share: ²	\$0.078582
Current Annualized Distribution per Common Share: ²	\$0.942984
Leverage as of 8/31/06: ³	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 The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$18.30	\$15.98	14.52%	\$19.00	\$15.12
NAV	\$16.33	\$16.26	0.43%	\$16.33	\$15.77

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
Hospitals	28%	28%
Housing	13	8
Transportation	11	11
City, County & State	10	14
Education	9	9
Tobacco	8	8
Tax Revenue	7	7
Industrial & Pollution Control	6	6
Lease Revenue	4	5
Power	4	4
Credit Rating	Credit Breakdown ⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	29%	25%
A	16	23
BBB/Baa	46	43
B	4	4
Not Rated	5	5

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

TRUST SUMMARIES

AUGUST 31, 2006

BlackRock New York Insured Municipal Income Trust (BSE)

Trust Information

Symbol on New York Stock Exchange:	BSE
Initial Offering Date:	October 31, 2002
Closing Market Price as of 8/31/06:	\$14.70
Net Asset Value as of 8/31/06:	\$15.34
Yield on Closing Market Price as of 8/31/06 (\$14.70):1	4.73%
Current Monthly Distribution per Common Share:2	\$0.0580
Current Annualized Distribution per Common Share:2	\$0.6960
Leverage as of 8/31/06:3	36%

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 The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$14.70	\$15.35	(4.23)%	\$15.80	\$13.01
NAV	\$15.34	\$15.30	0.26%	\$15.36	\$14.79

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
Education	30%	29%
Transportation	30	30
Hospitals	14	17
Tobacco	12	12
Tax Revenue	8	8
City, County & State	3	1
Water & Sewer	2	2
Housing	1	1
Credit Rating	Credit Breakdown ⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	85%	80%
AA/Aa	2	2
A	5	6
BBB/Baa	8	12

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

TRUST SUMMARIES

AUGUST 31, 2006

BlackRock New York Municipal Bond Trust (BQH)

Trust Information

Symbol on New York Stock Exchange:	BQH
Initial Offering Date:	April 30, 2002
Closing Market Price as of 8/31/06:	\$16.81
Net Asset Value as of 8/31/06:	\$16.02
Yield on Closing Market Price as of 8/31/06 (\$16.81):1	5.50%
Current Monthly Distribution per Common Share:2	\$0.077099
Current Annualized Distribution per Common Share:2	\$0.925188
Leverage as of 8/31/06:3	36%

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 The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$16.81	\$15.85	6.06%	\$17.25	\$15.10
NAV	\$16.02	\$16.09	(0.44)%	\$16.10	\$15.67

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
Education	14%	12%
Housing	13	13
Tobacco	13	13
Transportation	12	12
City, County & State	9	10
Industrial & Pollution Control	9	5
Tax Revenue	8	9
Water & Sewer	8	8
Hospitals	7	11
Lease Revenue	4	4
Power	3	3
Credit Rating	Credit Breakdown ⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	38%	23%
AA/Aa	22	24
A	10	22
BBB/Baa	20	26
BB/Ba	1	1
B	4	□

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CCC/Caa	4	4
Not Rated	1	□

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

TRUST SUMMARIES

AUGUST 31, 2006

BlackRock New York Municipal Income Trust II (BFY)

Trust Information

Symbol on American Stock Exchange:	BFY
Initial Offering Date:	July 30, 2002
Closing Market Price as of 8/31/06:	\$14.38
Net Asset Value as of 8/31/06:	\$15.47
Yield on Closing Market Price as of 8/31/06 (\$14.38): ¹	4.94%
Current Monthly Distribution per Common Share: ²	\$0.059250
Current Annualized Distribution per Common Share: ²	\$0.711000
Leverage as of 8/31/06: ³	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 The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$14.38	\$14.02	2.57%	\$14.47	\$12.68
NAV	\$15.47	\$15.23	1.58%	\$15.47	\$14.82

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
Industrial & Pollution Control	18%	11%
Transportation	18	21
Education	16	14
Tobacco	12	11
Hospitals	10	12
Housing	9	7
City, County & State	7	11
Water & Sewer	5	7
Tax Revenue	4	5
Power	1	1
Credit Rating	Credit Breakdown ⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	35%	21%
AA/Aa	37	32
A	12	24
BBB/Baa	8	19
BB/Ba	1	1
B	4	□
CCC/Caa	3	3

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

TRUST SUMMARIES AUGUST 31, 2006

BlackRock Virginia Municipal Bond Trust (BHV)

Trust Information

Symbol on American Stock Exchange:	BHV
Initial Offering Date:	April 30, 2002
Closing Market Price as of 8/31/06:	\$18.45
Net Asset Value as of 8/31/06:	\$16.35
Yield on Closing Market Price as of 8/31/06 (\$18.45): ¹	4.71%
Current Monthly Distribution per Common Share: ²	\$0.072428
Current Annualized Distribution per Common Share: ²	\$0.869136
Leverage as of 8/31/06: ³	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 The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	8/31/06	8/31/05	Change	High	Low
Market Price	\$18.45	\$17.30	6.65%	\$19.37	\$16.00
NAV	\$16.35	\$16.34	0.06%	\$16.36	\$15.87

The following unaudited charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector	Sector Breakdown	
	August 31, 2006	August 31, 2005
Transportation	18%	17%
Water & Sewer	18	18
Hospitals	17	15
Housing	16	16
City, County & State	14	17
Education	5	5
Tobacco	5	5
Industrial & Pollution Control	4	4
Lease Revenue	3	3
Credit Rating	Credit Breakdown⁴	
	August 31, 2006	August 31, 2005
AAA/Aaa	45%	45%
AA/Aa	12	15
A	16	15
BBB/Baa	13	14
Not Rated ⁵	14	11

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

⁵ The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of August 31, 2006 and August 31, 2005, the market value of these securities was \$1,417,827 representing 3.8% and \$2,478,468 representing 6.5%, respectively, of the Trust's long-term investments.

PORTFOLIO OF INVESTMENTS
AUGUST 31, 2006

BlackRock Insured Municipal Income Trust (BYM)

Rating¹ (unaudited)	Principal Amount (000)	Description	Opt Pro (un
LONG-TERM INVESTMENTS 147.7%			
Alabama 0.3%			
AAA	\$ 1,140	Birmingham Wtr. Wks. & Swr. Brd. RB, Ser. A, 4.50%, 1/01/35, FSA	01/
Arizona 2.5%			
AAA	10,000	Phoenix Civic Impvt. Corp. RB, Civic Plaza Expansion Proj., 5.00%, 7/01/41, FGIC	07/
California 31.0%			
Aaa	14,0003	Dept. of Wtr. Res., Pwr. Sply. RB, Ser. A, 5.375%, 5/01/12	
		Golden St. Tobacco Sec. Corp. RB,	
BBB	6,500	Ser. A-1, 6.625%, 6/01/40	06/
BBB	14,500	Ser. A-1, 6.75%, 6/01/39	06/
AAA	10,1003	Infrastructure & Econ. Dev. RB, Bay Area Toll Brdgs. Proj, Ser. A, 5.00%, 1/01/28, AMBAC	
AAA	17,500	Met. Wtr. Dist. So. California RB, Ser. B-1, 5.00%, 10/01/33, FGIC	10/
AAA	15,000	San Francisco City & Cnty. Pub. Utils. Comm. Wtr. RB, Ser. A, 5.00%, 11/01/31, FSA	11/
AAA	53,000	San Joaquin Hills Transp. Corridor Agcy. Toll Rd. RB, Ser. A, Zero Coupon, 1/15/31, MBIA	No
		Univ. of California RB,	
AAA	10,000	Ser. C, 4.75%, 5/15/37, MBIA	05/
AAA	3,330	Ser. G, 4.75%, 5/15/31, MBIA	05/
AAA	10,910	Ser. O, 5.00%, 9/01/28, FGIC	09/
District of Columbia 2.5%			
BBB	9,500	Tobacco Settlement Fin. Corp. RB, 6.75%, 5/15/40	05/
Florida 6.4%			
AAA	1,880	JEA RB, Wtr. & Swr. Sys. Proj., Ser. A, 4.75%, 10/01/36, MBIA	04/
		Miami Dade Cnty. RB,	
AAA	25,520	Cap. Apprec. Proj., Ser. A, Zero Coupon, 10/01/38, MBIA	10/1
AAA	9,750	Miami Intl. Arpt. Proj., Ser. B, 5.00%, 10/01/37, FGIC	10/
AAA	5,485	Orange Cnty. Tourist Dev. Tax RB, 4.75%, 10/01/32, XLCA	10/
AAA	3,600	Tampa Wtr. & Swr. RB, 4.625%, 10/01/36, MBIA	10/
Georgia 4.0%			
AAA	800	Atlanta Arpt. Passenger Fac. RB, Ser. J, 5.00%, 1/01/34, FSA	01/
		Atlanta Wtr. & Wstwtr. RB,	
AAA	2,000	5.00%, 11/01/34, FSA	11/
AAA	3,235	5.00%, 11/01/37, FSA	11/
AAA	9,555	Ser. A, 5.00%, 11/01/38, FGIC	05/
Illinois 15.6%			
AAA	11,550	Chicago Spec. Transp. RB, 5.25%, 1/01/31, AMBAC	01/
		Met. Pier & Exposition Auth. Ded. St. Tax RB, McCormick Place Expansion Proj.,	
AAA	24,010	Ser. A, 5.00%, 12/15/28, MBIA	06/
AAA	15,000	Ser. B, Zero Coupon, 6/15/28, MBIA	No
AAA	6,165	Mun. Elec. Agcy. Pwr. Sply. RB, 4.50%, 2/01/35, FGIC	02/

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AAA	14,875	Vlg. of Bolingbrook GO, Ser. A, 4.75%, 1/01/38, MBIA	01/
		Indiana 1.2%	
AAA	4,725	Mun. Pwr. Agcy. Pwr. Sply. Sys. RB, Ser. A, 4.50%, 1/01/32, AMBAC	01/
		Louisiana 1.4%	
AAA	5,450	Gas & Fuels Tax RB, Ser. A, 5.00%, 5/01/35, FGIC	05/
		Massachusetts 7.6%	
AAA	24,000	Tpke. Auth. Met. Hwy. Sys. RB, Ser. A, 5.00%, 1/01/39, AMBAC	01/
AA	5,985	Wtr. Res. Auth. RB, Ser. A, 5.00%, 8/01/41	08/
		Michigan 1.3%	
AAA	5,000	Detroit RB, Ser. A, 5.00%, 7/01/32, FSA	07/
		Missouri 1.0%	
AAA	4,100	Joint Mun. Elec. Util. Comm. RB, Plum Point Proj., 4.60%, 1/01/36, MBIA	01/

See Notes to Financial Statements.

BlackRock Insured Municipal Income Trust (BYM) (continued)

Rating¹ (unaudited)	Principal Amount (000)	Description	Op Pr (u
		Nebraska 1.1%	
AA	\$ 4,280	Omaha Pub. Pwr. Dist. Elec. Sys. RB, Ser. A, 4.75%, 2/01/44	02
		Nevada 9.6%	
AAA	6,0003	Reno RB, Transp. Proj., 5.125%, 6/01/12, AMBAC	
		Truckee Meadows Wtr. Auth. RB,	
AAA	10,000	4.875%, 7/01/34, XLCA	07
AAA	10,000	Ser. A, 5.00%, 7/01/25, FSA	07
AAA	6,500	Ser. A, 5.125%, 7/01/30, FSA	07
AAA	5,0003	Ser. A, 5.25%, 7/01/11, FSA	
		New York 4.4%	
AAA	7,305	New York City Mun. Wtr. Fin. Auth. Wtr. & Swr. Sys. RB, Ser. C, 5.00%, 6/15/35, AMBAC	06
AAA	10,000	New York City Trust Cultural Recs. RB, American Museum of Natural History Proj., Ser. A, 5.00%, 7/01/44, MBIA	07
		Ohio 4.6%	
AAA	12,280	Air Qual. Dev. Auth. PCRB, Dayton Pwr. & Lt. Co. Proj., 4.80%, 1/01/34, FGIC	07
AAA	6,000	Wtr. Dev. Auth. PCRB, Dayton Pwr. & Lt. Co. Proj., Ser. A, 4.80%, 1/01/34, FGIC	07
		Pennsylvania 2.7%	
BBB	5,000	Lebanon Cnty. Hlth. Facs. Auth. RB, Good Samaritan Hosp. Proj., 6.00%, 11/15/35	11
AAA	5,2003	Philadelphia Gas Wks. RB, Ser. 3, 5.125%, 8/01/11, FSA	
		South Carolina 7.8%	
AAA	5,000	Pub. Svc. Auth. RB, Ser. B, 5.50%, 1/01/36, FSA	02
		Transp. Infrastructure Bank RB,	
AAA	12,750	Ser. A, 5.00%, 10/01/33, AMBAC	10
AAA	12,660	Ser. B, 5.125%, 10/01/26, AMBAC	10
		Tennessee 4.0%	
		Knox Cnty. Hlth. Edl. & Hsg. Facs. Brd. Hosp. Facs. RB,	
AAA	11,705	Ser. A, Zero Coupon, 1/01/22, FSA	01/
AAA	9,260	Ser. A, Zero Coupon, 1/01/23, FSA	01/
AAA	8,500	Ser. A, Zero Coupon, 1/01/24, FSA	01/
AAA	6,850	Ser. A, Zero Coupon, 1/01/25, FSA	01/
AAA	5,000	Ser. A, Zero Coupon, 1/01/26, FSA	01/
		Texas 25.7%	
AAA	10,030	Coppell Indpt. Sch. Dist. GO, Zero Coupon, 8/15/30, PSF	N
AAA	2,350	Dallas Area Rapid Trans. RB, 5.00%, 12/01/31, AMBAC	12
		Harris Cnty. GO,	
AAA	7,485	Zero Coupon, 8/15/25, MBIA	N
AAA	10,915	Zero Coupon, 8/15/28, MBIA	N
		Harris Cnty. Sports Auth. RB,	
AAA	26,890	Ser. A-3, Zero Coupon, 11/15/38, MBIA	11/
AAA	27,675	Ser. A-3, Zero Coupon, 11/15/39, MBIA	11/

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AAA	5,785	Ser. H, Zero Coupon, 11/15/38, MBIA	11/
AAA	6,160	Ser. H, Zero Coupon, 11/15/39, MBIA	11/
AAA	5,510	Harris Cnty. Toll Rd. RB, 5.00%, 8/15/30, FSA	08
AAA	6,000	Lower Colorado River Auth. RB, 4.75%, 5/15/36, AMBAC	05
AAA	1,045	Montgomery Cnty. Mun. Util. Dist. No. 46 Wtr. Wks. & Swr. Sys. GO, 4.75%, 3/01/30, MBIA	03
AAA	9,500	Northside Indpt. Sch. Dist., Sch. Bldg. Rmkt. GO, 5.125%, 6/15/29, PSF	06
AAA	3,000	Pearland GO, 4.75%, 3/01/29, FGIC	03
		San Antonio Wtr. RB,	
AAA	9,350	5.125%, 5/15/29, FGIC	05
AAA	10,000	5.125%, 5/15/34, FGIC	05
AAA	30,145	Tpke. Auth. Central Sys. RB, Ser. A, 5.00%, 8/15/42, AMBAC	08
BBB+	3,000	Tyler Cnty. Hlth. Facs. Dev. RB, Mother Frances Hosp. Proj., 6.00%, 7/01/31	07

See Notes to Financial Statements.

BlackRock Insured Municipal Income Trust (BYM) (continued)

Rating ¹ (unaudited)	Principal Amount (000)	Description
		Virginia 1.9%
Baa1	\$ 3,000	Chesterfield Cnty. Incl. Dev. Auth. PCRB, Elec. & Pwr. Co. Proj., Ser. A, 5.875%, 6/01/17
Baa1	4,000	Ser. B, 5.875%, 6/01/17
		Washington 10.8%
AAA	9,610	Central Washington Univ. Sys. RB, 5.00%, 5/01/34, FGIC
AAA	3,655	Chelan Cnty. Pub. Util. Dist. 1 RB, Chelan Hydro Sys. Proj., Ser. C, 5.125%, 7/01/33, AMBAC Hlth. Care Facs. Auth. RB, Providence Hlth. Care Svcs. Proj., 4.50%, 10/01/35, FGIC
AAA	3,000	Ser. A, 4.625%, 10/01/34, FGIC
AAA	4,110	King Cnty. Swr. RB, 5.00%, 1/01/36, FSA
AAA	2,200	Port of Seattle RB, Ser. A, 5.00%, 4/01/31, FGIC
AAA	4,500	Seattle GO, Ser. F, 5.125%, 12/15/28, MBIA
AAA	9,500	Washington GO, Ser. A, 5.00%, 7/01/25, FSA
		West Virginia 0.3%
AAA	1,295	Econ. Dev. Auth. RB, Correctional Juvenile Safety Proj., Ser. A, 5.00%, 6/01/29, MBIA
		Total Long-Term Investments (cost \$566,869,007)
		SHORT-TERM INVESTMENTS 7.6%
		Delaware 1.2%
A-1+	4,7004	Econ. Dev. Auth. RB, Hosp. Billing Proj., Ser. B, 3.43%, 9/06/06, FRWD
		Ohio 4.3%
VMIG1	7,0004	Hamilton Cnty. Hosp. Facs. RB, Ser. A, 3.37%, 9/06/06, FRWD
VMIG1	10,6054	Univ. of Akron RB, 3.41%, 9/07/06, FGIC, FRWD
	Shares (000)	
		Money Market Funds 2.1%
NR	8,550	AIM Tax Free Cash Reserve Portfolio
		Total Short-Term Investments (cost \$30,855,000)
		Total Investments 15.3% (cost \$597,724,00 ⁵)
		Other assets in excess of liabilities 0.9%
		Preferred shares at redemption value, including dividends payable (56.2)%
		Net Assets 100%

¹Using the highest of S&P's, Moody's or Fitch's ratings.

²Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.

³This bond is prerefunded. U.S. government securities, held in escrow, are used to pay interest on this security, as well as retire the bond in full at the date indicated, typically at a premium to par.

⁴For purposes of amortized cost valuation, the maturity date of this instrument is considered to be the earlier of the next date on which the security can be redeemed at par, or the next date on which the rate of interest is adjusted. Rate shown is rate as of August 31, 2006.

⁵Cost for Federal income tax purposes is \$597,701,813. The net unrealized appreciation on a tax basis is \$34,907,912,

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consisting of \$34,945,582 gross unrealized appreciation and \$37,670 gross unrealized depreciation.

The value (market value plus accrued interest) of securities that are covered by insurance, which ensures the payment of principal and interest, represent approximately 86.5% of the Trust's managed assets. The Trusts had the following insurance concentrations:

AMBAC	□ 21.7%
FGIC	□ 23.3%
FSA	□ 14.7%
MBIA	□ 20.9%
PSF	□ 2.1%
XCLA	□ 2.5%
Other	□ 1.3%

KEY TO ABBREVIATIONS

AMBAC	□ American Municipal Bond Assurance Corp.	MBIA	□ Municipal Bond Insurance Assoc.
FGIC	□ Financial Guaranty Insurance Co.	PCRБ	□ Pollution Control Revenue Bond
FRWD	□ Floating Rate Weekly Demand	PSF	□ Public School Fund Guaranteed
FSA	□ Financial Security Assurance	RB	□ Revenue Bond
GO	□ General Obligation	XLCA	□ XL Capital Assurance

See Notes to Financial Statements.

PORTFOLIO OF INVESTMENTS
AUGUST 31, 2006
BlackRock Municipal Bond Trust (BBK)

Rating ¹ (unaudited)	Principal Amount (000)	Description
LONG-TERM INVESTMENTS 153.5%		
Alabama 5.0%		
AAA	\$ 470	Birmingham Wtr. Wks. & Swr. Brd. RB, Ser. A, 4.50%, 1/01/35, FSA
A2	7,500	Huntsville Hlth. Care Auth. RB, Ser. A, 5.75%, 6/01/31
Arizona 0.7%		
		San. Luis Fac. Dev. Corp. RB, Regl. Detention Ctr. Proj.,
NR	300	6.25%, 5/01/15
NR	300	7.00%, 5/01/20
NR	600	7.25%, 5/01/27
California 7.5%		
A+	1,800	California GO, 5.00%, 6/01/34
		Cnty. Tobacco Sec. Agcy. RB,
BBB-	850	Ser. B, Zero Coupon, 6/01/46
BB	4,500	Ser. C, Zero Coupon, 6/01/55
NR	5,750	Stanislaus Cnty. Proj., Ser. D, Zero Coupon, 6/01/55
AAA	5,735	Golden St. Tobacco Sec. Corp. RB, 5.00%, 6/01/45, AMBAC
AA-	2,660	Univ. of California RB, Ser. B, 4.75%, 5/15/38
NR	1,585	Val Verde Unified Sch. Dist. ST, 6.25%, 10/01/28
Colorado 0.8%		
AAA	635	Colorado Springs Utils. RB, Ser. C, 5.00%, 11/15/45, FSA
Baa2	635	Park Creek Met. Dist. Ppty. Tax RB, 5.50%, 12/01/37
District of Columbia 11.0%		
AAA	33,450	Georgetown Univ. RB, Ser. A, Zero Coupon, 4/01/38, MBIA
A	595	Friendship Pub. Charter Sch. Income Proj. RB, 5.25%, 6/01/33, ACA
AAA	6,000	Gallary Place Proj. TA, 5.40%, 7/01/31, FSA
BBB	5,580	Tobacco Settlement Fin. Corp. RB, 6.75%, 5/15/40
Florida 19.7%		
BBB+	1,535	Halifax Hosp. Med. Ctr. RB, Ser. A, 5.00%, 6/01/38
AAA	770	JEA RB, Wtr. & Swr. Sys. Proj., Ser. A, 4.75%, 10/01/36, MBIA
BB+	6,200	Martin Cnty. Incl. Dev. Auth. RB, Indiantown Cogeneration Proj., Ser. A, 7.875%, 12/15/25, AMT
BB+	2,810	Miami Beach Hlth. Facs. Auth. RB, Mt. Sinai Med. Ctr. Proj., 6.75%, 11/15/21
A+	10,000	Orange Cnty. Hlth. Facs. Auth. RB, Hosp. Adventist Hlth. Sys. Proj., 5.625%, 11/15/32
AAA	1,845	Orange Cnty. Tourist Dev. Tax RB, 4.75%, 10/01/32, XLCA
AAA	7,255	Palm Beach Cnty. Hsg. Fin. Auth. Multi-Fam. RB, Indian Trace Apts. Proj., Ser. A, 5.625%, 1/01/44, FSA, AMT
NR	990	Stevens Plantation Cmnty. Dev. Dist. SA, Ser. A, 7.10%, 5/01/35

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Georgia 3.9%

AAA	1,250	Atlanta Arpt. Passenger Fac. RB, Ser. J, 5.00%, 1/01/34, FSA
AAA	5,000	Atlanta Wtr. & Wstwtr. RB, 5.00%, 11/01/37, FSA

Illinois 21.2%

AAA	23,065	Bolingbrook GO, Ser. B, Zero Coupon, 1/01/36, FGIC
NR	1,1503	Centerpoint Intermodal Ctr. Prog. Trust TA, Ser. A, 8.00%, 6/15/23 Chicago GO,
AAA	4,2854	5.50%, 1/01/11, MBIA
AAA	1,540	5.50%, 1/01/38, MBIA
AAA	554	Ser. A, 5.50%, 1/01/11, MBIA
BBB	6,000	Edl. Facs. Auth. Student Hsg. RB, Edl. Advancement Fund Univ. Ctr. Proj., 6.25%, 5/01/34 Fin. Auth. RB,
BB+	420	Friendship Vlg. Schaumburg Proj., Ser. A, 5.625%, 2/15/37
Baa2	525	Student Hsg. MJH Ed. Asst. Living Proj., Ser. A, 5.125%, 6/01/35
Baa3	425	Student Hsg. MJH Ed. Asst. Living Proj., Ser. B, 5.375%, 6/01/35
A	6,000	Hlth. Facs. Auth. RB, Lake Forest Hosp. Proj., Ser. A, 5.75%, 7/01/29

See Notes to Financial Statements.

BlackRock Municipal Bond Trust (BBK) (continued)

Rating¹ (unaudited)	Principal Amount (000)	Description
		Illinois (cont'd)
		Met. Pier & Exposition Auth. Ded. St. Tax RB, McCormick Place Expansion Proj.,
AAA	\$10,000	Ser. A, Zero Coupon, 6/15/35, MBIA
AAA	10,000	Ser. A, Zero Coupon, 12/15/36, MBIA
AAA	10,000	Ser. A, Zero Coupon, 12/15/37, MBIA
AAA	2,535	Mun. Elec. Agcy. Pwr. Sply. RB, 4.50%, 2/01/35, FGIC
		Indiana 3.8%
		Hlth. Fac. Fin. Auth. RB, Clarian Hlth. Oblig. Grp. B Proj.,
A+	1,275	5.00%, 2/15/30
A+	955	5.00%, 2/15/33
Aa2	1,970	Multi-Fam. Hsg. RB, Canterbury House Apts. Proj., Ser. 1, 5.90%, 12/01/34, AMT
AAA	1,950	Mun. Pwr. Agcy. Pwr. Sply. Sys. RB, Ser. A, 4.50%, 1/01/32, AMBAC
		Kansas 3.2%
A-	5,000	Wichita Arpt. Auth. Arpt. Facs. RB, Cessna Citation Svc. Ctr. Proj., Ser. A, 6.25%, 6/15/32, AMT
		Maryland 3.3%
NR	1,250	Baltimore ST, Harborview Lot No. 2 Proj., 6.50%, 7/01/31
NR	3,000	Frederick Cnty. ST, Urbana Cmnty. Dev. Auth. Proj., Ser. B, 6.25%, 7/01/30
BBB+	1,040	Hlth. & Higher Edl. Facs. Auth. RB, Medstar Hlth., Inc. Proj., 5.50%, 8/15/33
		Massachusetts 0.9%
AA	1,450	Wtr. Res. Auth. RB, Ser. A, 5.00%, 8/01/41
		Michigan 0.7%
A1	1,065	Hosp. Fin. Auth. RB, Henry Ford Hlth. Sys. Proj., Ser. A, 5.25%, 11/15/46
		Missouri 0.7%
AAA	1,060	Joint Mun. Elec. Util. Comm. RB, Plum Point Proj., 5.00%, 1/01/34, MBIA
		Multi-State 7.1%
Baa1	10,5003	Charter Mac Equity Issuer Trust, Ser. B-2, 7.20%, 10/31/52
		Nebraska 1.1%
AA	1,760	Omaha Pub. Pwr. Dist. Elec. Sys. RB, Ser. A, 4.75%, 2/01/44
		Nevada 2.9%
A+	1,325	Clark Cnty. Econ. Dev. RB, Alexander Dawson Sch. Proj., 5.00%, 5/15/29
NR	1,400	Las Vegas Spec. Impvt. Dist. No. 809 RB, Summerlin Area Proj., 5.65%, 6/01/23
AAA	2,000	Truckee Meadows Wtr. Auth. RB, 4.875%, 7/01/34, XLCA
		New Jersey 9.8%
		Econ. Dev. Auth.,
BBB	1,500	Cigarette Tax RB, 5.50%, 6/15/31
B	3,000	Continental Airlines, Inc. Proj. RB, 7.20%, 11/15/30, AMT
Baa3	7,500	Kapkowski Rd. Landfill Proj. SA, 6.50%, 4/01/28
BBB-	1,500	Winchester Proj. RB, Ser. A, 5.80%, 11/01/31
NR	915	Middlesex Cnty. Impvt. Auth. RB, Heldrich Ctr. Hotel Proj., Ser. B, 6.25%, 1/01/37
		New York 14.1%
NR	455	Albany Invl. Dev. Agcy. RB, New Covenant Charter Sch. Proj., Ser. A, 7.00%, 5/01/35

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AAA	1,330	Env. Facs. Corp. St. Clean Wtr. & Drinking Wtr. RB, NYC Mun. Wtr. Proj., Ser. B, 5.00%, 6/15/31
AA-	8,285	Liberty Dev. Corp. RB, 5.25%, 10/01/35
AAA	1,760	Met. Transp. Auth. Svc. Contract RB, Ser. A, 5.00%, 7/01/30, AMBAC
B	8,100	New York City Incl. Dev. Agcy. RB, American Airlines, JFK Intl. Arpt. Proj., 7.75%, 8/01/31, AMT
AA-	1,050	New York GO, Ser. A, 5.00%, 8/01/31
		North Carolina 1.9%
NR	2,945	Gaston Cnty. Incl. Facs. Fin. Auth. PCRB, 5.75%, 8/01/35, AMT
		Ohio 2.6%
AAA	4,220	Air Qual. Dev. Auth. PCRB, Dayton Pwr. & Lt. Co. Proj., 4.80%, 1/01/34, FGIC
		Oklahoma 1.2%
B	1,725	Tulsa Mun. Arpt. Trust RB, Ser. A, 7.75%, 6/01/35, AMT
		Oregon 0.3%
Aa2	555	Multi-Fam. Hsg. RB, Pacific Tower Apts. Proj., Ser. 6, 6.05%, 11/01/34, AMT

See Notes to Financial Statements.

BlackRock Municipal Bond Trust (BBK) (continued)

Rating¹ (unaudited)	Principal Amount (000)	Description
		Pennsylvania 3.1%
BB-	\$ 4,895	Econ. Dev. Fin. Auth. Exempt Facs. RB, Reliant Energy Conv. Proj., Ser. A, 6.75%, 12/01/36, AMT
		Puerto Rico 1.6%
BBB	2,650	Commwlth. Pub. Impvt. GO, Ser. B, 5.00%, 7/01/35
		South Carolina 0.7%
BBB+	8904	Jobs Econ. Dev. Auth. Hosp. Facs. RB, Palmetto Hlth. Proj., Ser. C, 7.00%, 8/01/13
BBB+	110	Ser. C, 7.00%, 8/01/30
		Texas 17.4%
BBB-	1,005	Brazos River Auth. PCRB, TXU Energy Co. LLC Proj., 5.00%, 3/01/41
AAA	940	Dallas Area Rapid Trans. RB, 5.00%, 12/01/31, AMBAC
AAA	11,690	Harris Cnty. Houston Sports Auth. RB, Ser. G, Zero Coupon, 11/15/41, MBIA
AAA	605	Lower Colorado River Auth. RB, Ser. A, 5.00%, 5/15/31, MBIA
AAA	430	Montgomery Cnty. Mun. Util. Dist. No. 46 Wtr. Wks. & Swr. Sys. GO, 4.75%, 3/01/30, MBIA
Aa2	2,825	Multi-Fam. Hsg. RB, Copperwood Ranch Apts. Proj., Ser. 9, 5.95%, 11/01/35, AMT
AAA	60,000	Tpke. Auth. Central Sys. RB, Zero Coupon, 8/15/35, AMBAC
AAA	2,115	Ser. A, 5.00%, 8/15/42, AMBAC
BBB+	6,840	Tyler Cnty. Hlth. Facs. Dev. RB, Mother Frances Hosp. Proj., 6.00%, 7/01/31
		Washington 1.6%
AAA	1,690	Hlth. Care Facs. Auth. RB, Providence Hlth. Care Svcs. Proj., Ser. A, 4.625%, 10/01/34, FGIC
AAA	905	King Cnty. Swr. RB, 5.00%, 1/01/36, FSA
		West Virginia 0.3%
AAA	520	Econ. Dev. Auth. RB, Correctional Juvenile Safety Proj., Ser. A, 5.00%, 6/01/29, MBIA
		Wisconsin 5.4%
A-	1,350	Hlth. & Edl. Facs. Auth. RB, Aurora Hlth. Care Proj., 6.40%, 4/15/33
A	7,000	Wheaton Franciscan Svcs. Proj., 5.75%, 8/15/30
		Total Long-Term Investments (cost \$237,079,175)
	Shares (000)	
		MONEY MARKET FUND 0.8%
NR	1,400	AIM Tax Free Cash Reserve Portfolio (cost \$1,400,000)
		Total Investments 154.3% (cost \$238,479,175)
		Liabilities in excess of other assets (0.1)%
		Preferred shares at redemption value, including dividends payable (54.2)%
		Net Assets 100%

¹Using the highest of S&P's, Moody's or Fitch's ratings.

²Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.

³Security is not registered under the Securities Act of 1933. These securities may be resold in transactions in accordance with Rule 144A under that Act, to qualified institutional buyers. As of August 31, 2006, the Trust held 7.8% of its net assets, with a current market value of \$13,064,233, in securities restricted as to resale.

⁴This bond is prerefunded. U.S. government securities, held in escrow, are used to pay interest on this security, as well as retire the bond in full at the date indicated, typically at a premium to par.

⁵Cost for Federal income tax purposes is \$238,483,655. The net unrealized appreciation on a tax basis is \$19,180,277, consisting of \$19,256,543 gross unrealized appreciation and \$76,266 gross unrealized depreciation.

KEY TO ABBREVIATIONS

ACA	☐ American Capital Access	PCRB	☐ Pollution Control Revenue Bond
AMBAC	☐ American Municipal Bond Assurance Corp.	RB	☐ Revenue Bond
AMT	☐ Subject to Alternative Minimum Tax	SA	☐ Special Assessment
FGIC	☐ Financial Guaranty Insurance Co.	ST	☐ Special Tax
FSA	☐ Financial Security Assurance	TA	☐ Tax Allocation
GO	☐ General Obligation	XLCA	☐ XL Capital Assurance
MBIA	☐ Municipal Bond Insurance Assoc.		

See Notes to Financial Statements.

PORTFOLIO OF INVESTMENTS
AUGUST 31, 2006
BlackRock Municipal Income Trust II (BLE)

Rating ¹ (unaudited)	Principal Amount (000)	Description	Opti Prov (una
LONG-TERM INVESTMENTS 156.6%			
Alabama 0.3%			
AAA	\$ 1,010	Birmingham Wtr. Wks. & Swr. Brd. RB, Ser. A, 4.50%, 1/01/35, FSA	01/10
California 7.2%			
A	2,250	Agua Caliente Band RB, Cahuilla Indians Proj., 6.00%, 7/01/18	07/10
A+	2,700	California GO, 5.00%, 6/01/34	12/10
		Cnty. Tobacco Sec. Agcy. RB,	
BBB-	1,840	Ser. B, Zero Coupon, 6/01/46	06/10
BB	9,710	Ser. C, Zero Coupon, 6/01/55	06/10
NR	12,410	Stanislaus Cnty. Proj., Ser. D, Zero Coupon, 6/01/55	06/10
A	3,500	Mobilehome Park Fin. Auth. RB, Palomar Estates East & West Proj., Ser. A, 5.25%, 3/15/34, ACA	03/10
NR	4,620	San Francisco City & Cnty. Redev. Agcy., Cmnty. Facs. Dist. ST, Mission Bay South Proj., 6.625%, 8/01/27	08/10
A+	5,000	Statewide Cmnty. Dev. Auth. RB, Mem. Hlth. Svcs. Proj., Ser. A, 5.50%, 10/01/33	04/10
AA-	5,755	Univ. of California RB, Ser. B, 4.75%, 5/15/38	05/10
Colorado 4.9%			
AAA	1,375	Colorado Springs Utils. RB, Ser. C, 5.00%, 11/15/45, FSA	11/10
AA	10,003	Hlth. Facs. Auth. RB, Catholic Hlth. Initiatives Proj., Ser. A, 5.50%, 3/01/32	
AAA	4,000	Northwest Pkwy. Pub. Hwy. Auth. RB, Ser. A, 5.25%, 6/15/41, FSA	06/10
Baa2	1,375	Park Creek Met. Dist. Ppty. Tax RB, 5.50%, 12/01/37	12/10
District of Columbia 6.2%			
A	1,265	Friendship Pub. Charter Sch. Income Proj. RB, 5.25%, 6/01/33, ACA	06/10
		Tobacco Settlement Fin. Corp. RB,	
BBB	7,500	6.50%, 5/15/33	No C
BBB	11,500	6.75%, 5/15/40	05/10
Florida 15.1%			
NR	65	Fishhawk Cmnty. Dev. Dist. II TA, Ser. B, 5.00%, 11/01/07	No C
AAA	1,670	JEA RB, Wtr. & Swr. Sys. Proj., Ser. A, 4.75%, 10/01/36, MBIA	04/10
NR	4,780	Lakes by the Bay So. Cmnty. Dev. Dist. RB, Ser. A, 6.25%, 5/01/34	05/10
BBB+	2,650	Leesburg Hosp. RB, Leesburg Regl. Med. Ctr. Proj., 5.50%, 7/01/32	07/10
NR ⁴	3,125	Live Oak Comm. Dev. Dist. No. 1 SA, Ser. A, 6.30%, 5/01/34	05/10
BB+	6,230	Miami Beach Hlth. Facs. Auth. RB, Mt. Sinai Med. Ctr. Proj., 6.75%, 11/15/21	11/10
AAA	1,000	Miami Dade Cnty. RB, Miami Intl. Arpt. Proj., Ser. B, 5.00%, 10/01/37, FGIC	10/10
A+	6,850	Orange Cnty. Hlth. Facs. Auth. RB, Hosp. Adventist Hlth. Sys. Proj., 5.625%, 11/15/32	11/10
AAA	3,990	Orange Cnty. Tourist Dev. Tax RB, 4.75%, 10/01/32, XLCA	10/10
AA-	14,005	Pinellas Cnty. Hlth. Fac. Auth. RB, Baycare Hlth. Sys. Proj., 5.50%, 5/15/13	
NR	2,065	Stevens Plantation Cmnty. Dev. Dist. SA, Ser. A, 7.10%, 5/01/35	05/10
NR	4,575	Sumter Cnty. Ind. Dev. Auth. RB, No. Sumter Util. Co. LLC Proj., 6.90%, 10/01/34, AMT	10/00

Georgia 1.5%

AAA	205	Atlanta Arpt. Passenger Fac. RB, Ser. J, 5.00%, 1/01/34, FSA	01/1
BBB	5,000	Milledgeville-Baldwin Cnty. Dev. Auth. RB, Georgia Coll. & St. Univ. Fndtn. Proj., 5.625%, 9/01/30	09/1

Illinois 18.1%

AAA	4,0005	Bolingbrook GO, Ser. A, 5.375%, 1/01/12, FGIC	
NR	2,4706	Centerpoint Intermodal Ctr. Prog. Trust TA, Ser. A, 8.00%, 6/15/23	No C
AAA	4,290	Chicago O'Hare Intl. Arpt. RB, Ser. C-2, 5.25%, 1/01/30, FSA, AMT Fin. Auth. RB,	01/1
A+	7,5005	Adventist Hlth. Sys. Sunbelt Oblig. Proj., 5.65%, 11/15/09	
BB+	910	Friendship Vlg. Schaumburg Proj., Ser. A, 5.625%, 2/15/37	02/1
AA+	1,880	Northwestern Mem. Hosp. Proj., Ser. A, 5.50%, 8/15/43	08/1

See Notes to Financial Statements.

BlackRock Municipal Income Trust II (BLE) (continued)

Rating¹ (unaudited)	Principal Amount (000)	Description
Illinois (cont'd)		
Baa2	\$ 1,125	Student Hsg. MJH Ed. Asst. Living Proj., Ser. A, 5.125%, 6/01/35
Baa3	900	Student Hsg. MJH Ed. Asst. Living Proj., Ser. B, 5.375%, 6/01/35
A	8,000	Hlth. Facs. Auth. RB, Elmhurst Mem. Hosp. Proj., 5.50%, 1/01/22 Met. Pier & Exposition Auth. Ded. St. Tax RB, McCormick Place Expansion Proj., Ser. A, Zero Coupon, 6/15/33, MBIA
AAA	45,190	Ser. A, Zero Coupon, 6/15/40, MBIA
AAA	5,000	Mun. Elec. Agcy. Pwr. Sply. RB, 4.50%, 2/01/35, FGIC
AAA	5,490	Sports Facs. Auth. Ded. St. Tax Supported RB, 5.25%, 6/15/30, AMBAC
AAA	15,000	
Indiana 9.9%		
		Hlth. Fac. Fin. Auth. RB, Ascension Hlth. Proj., Ser. F, 5.375%, 11/15/25
AA	5,000	Clarian Hlth. Oblig. Grp. B Proj., 5.00%, 2/15/30
A+	2,765	Clarian Hlth. Oblig. Grp. B Proj., 5.00%, 2/15/33
A+	2,075	Indianapolis Local Pub. Impvt. Bond Bank RB, Wtr. Wks. Proj., Ser. A, 5.25%, 7/01/12, MBIA
AAA	19,7355	Mun. Pwr. Agcy. Pwr. Sply. Sys. RB, Ser. A, 4.50%, 1/01/32, AMBAC
AAA	4,200	
Maryland 1.8%		
NR	3,000	Frederick Cnty. ST, Urbana Cmnty. Dev. Auth. Proj., Ser. A, 5.95%, 7/01/30 Hlth. & Higher Edl. Facs. Auth. RB, Medstar Hlth., Inc. Proj., 5.50%, 8/15/33
BBB+	2,240	Union Hosp. of Cecil Cnty. Proj., 5.625%, 7/01/32
A	1,000	
Massachusetts 0.9%		
AA	3,145	Wtr. Res. Auth. RB, Ser. A, 5.00%, 8/01/41
Michigan 0.7%		
A1	2,305	Hosp. Fin. Auth. RB, Henry Ford Hlth. Sys. Proj., Ser. A, 5.25%, 11/15/46
Mississippi 1.6%		
BBB	4,950	Lowndes Cnty. Sld. Wst. Disp. PCRB, Weyerhaeuser Co. Proj., Ser. A, 6.80%, 4/01/22
Missouri 2.5%		
NR	6,000	Dept. of Transp. RB, Rt. 370/Missouri Bottom Rd./Taussig Rd. Proj., 7.20%, 5/01/33
AAA	2,305	Joint Mun. Elec. Util. Comm. RB, Plum Point Proj., 5.00%, 1/01/34, MBIA
Multi-State 3.7%		
		Charter Mac Equity Issuer Trust, Ser. A, 5.75%, 4/30/15
A3	1,0006	Ser. A, 6.00%, 4/30/19
A3	3,5006	Ser. B, 6.00%, 4/30/15
Baa1	5,0006	Ser. B, 6.30%, 4/30/19
Baa1	3,0006	
Nevada 2.8%		
A+	2,855	Clark Cnty. Econ. Dev. RB, Alexander Dawson Sch. Proj., 5.00%, 5/15/29
NR	2,675	Henderson Local Impvt. Dist. No. T-14 SA, 5.80%, 3/01/23
AAA	4,400	Truckee Meadows Wtr. Auth. RB, 4.875%, 7/01/34, XLCA

New Jersey 12.4%

Econ. Dev. Auth. RB,

BBB	9,000	Cigarette Tax RB, 5.50%, 6/15/31
BBB	4,000	Cigarette Tax RB, 5.75%, 6/15/34
B	10,100	Continental Airlines, Inc. Proj. RB, 7.20%, 11/15/30, AMT
Baa3	7,475	Kapkowski Rd. Landfill Proj. SA, 6.50%, 4/01/28
Baa3	10,000	Kapkowski Rd. Landfill Proj. RB, 6.50%, 4/01/31, AMT

New Mexico 1.4%

Baa1	5,200	Hsg. Auth. Region III RB, Villa Delaware Oso Apts. Proj., Ser. A, 6.00%, 1/01/38
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See Notes to Financial Statements.

BlackRock Municipal Income Trust II (BLE) (continued)

Rating¹ (unaudited)	Principal Amount (000)	Description	Option Provision (unaudited)
		New York 11.2%	
NR	\$ 985	Albany Incl. Dev. Agcy. RB, New Covenant Charter Sch. Proj., Ser. A, 7.00%, 5/01/35	05/15 @ 1
AAA	2,845	Env. Facs. Corp. St. Clean Wtr. & Drinking Wtr. RB, NYC Mun. Wtr. Proj., Ser. B, 5.00%, 6/15/31	06/12 @ 1
AA-	12,150	Liberty Dev. Corp. RB, 5.25%, 10/01/35	No Opt. C
AAA	3,775	Met. Transp. Auth. Svc. Contract RB, Ser. A, 5.00%, 7/01/30, AMBAC	07/12 @ 1
B	6,700	New York City Incl. Dev. Agcy. RB, American Airlines, JFK Intl. Arpt. Proj., 7.75%, 8/01/31, AMT	08/16 @ 1
AA-	2,330	New York GO, Ser. A, 5.00%, 8/01/31	08/16 @ 1
Caa2	8,800	Port Auth. of NY & NJ RB, Contl./Eastn. LaGuardia Proj., 9.00%, 12/01/10, AMT	10/06 @ 1
		North Carolina 2.2%	
NR	7,500	Gaston Cnty. Incl. Facs. Fin. Auth. PCRB, 5.75%, 8/01/35, AMT	08/15 @ 1
		Ohio 3.9%	
AAA	9,140	Air Qual. Dev. Auth. PCRB, Dayton Pwr. & Lt. Co. Proj., 4.80%, 1/01/34, FGIC	07/15 @ 1
AAA	4,800	Wtr. Dev. Auth. PCRB, Dayton Pwr. & Lt. Co. Proj., Ser. A, 4.80%, 1/01/34, FGIC	07/15 @ 1
		Oklahoma 1.2%	
B	3,925	Tulsa Mun. Arpt. Trust RB, Ser. A, 7.75%, 6/01/35, AMT	No Opt. C
		Pennsylvania 6.1%	
		Econ. Dev. Fin. Auth. RB,	
A3	5,175	Amtrak Proj., Ser. A, 6.375%, 11/01/41, AMT	05/11 @ 1
BB-	10,565	Exempt Facs., Reliant Energy Conv. Proj., Ser. A, 6.75%, 12/01/36, AMT	12/09 @ 1
BBB+	5,000	Monroe Cnty. Hosp. Auth. RB, Pocono Med. Ctr. Proj., 6.00%, 1/01/43	01/14 @ 1
		Puerto Rico 1.6%	
BBB	5,755	Comnwlth. Pub. Impvt. GO, Ser. B, 5.00%, 7/01/35	07/16 @ 1
		South Carolina 5.4%	
		Greenwood Cnty. Hosp. RB, Self Mem. Hosp. Facs. Proj.,	
A	3,280	5.50%, 10/01/26	10/11 @ 1
A	3,250	5.50%, 10/01/31	10/11 @ 1
		Jobs Econ. Dev. Auth. Hosp. Facs. RB,	
AA	3,750	Georgetown Mem. Hosp. Proj., 5.375%, 2/01/30, RAA	08/11 @ 1
BBB+	4,4505	Palmetto Hlth. Alliance Proj., 6.875%, 8/01/13	N/A
BBB+	550	Palmetto Hlth. Alliance Proj., 6.875%, 8/01/27	08/13 @ 1
BBB+			