

BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC.

Form N-Q

March 23, 2017

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: 811-21348

Name of Fund: BlackRock Muni Intermediate Duration Fund, Inc. (MUI)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Muni Intermediate Duration 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: 04/30/2017

Date of reporting period: 01/31/2017

Item 1 Schedule of Investments

## Schedule of Investments January 31, 2017 (Unaudited)

## BlackRock Muni Intermediate Duration Fund, Inc. (MUI)

(Percentages shown are based on Net Assets)

|   | Par<br>(000) | Value        |
|---|--------------|--------------|
| <b>Municipal Bonds</b>  |              |              |
| <b>Alabama 3.0%</b>   |              |              |
| City of Birmingham Alabama Special Care Facilities Financing Authority, RB, Children s Hospital (AGC), 6.00%, 6/01/19 (a)                     | \$ 4,615     | \$ 5,116,881 |
| County of Jefferson Alabama, RB, Limited Obligation School, Series A:<br>5.50%, 1/01/21   | 5,500        | 5,522,385    |
| 5.25%, 1/01/23  | 6,500        | 6,526,455    |
|   |              | 17,165,721   |
| <b>Arizona 3.6%</b>   |              |              |
| Arizona Board of Regents, University of Arizona, RB, 5.00%, 8/01/28   | 2,000        | 2,225,840    |
| Arizona Health Facilities Authority, Refunding RB, Phoenix Children s Hospital, Series A, 5.00%, 2/01/30                                      | 2,685        | 2,894,886    |
| Arizona State University, RB, Series D, 5.00%, 7/01/32  | 1,350        | 1,550,570    |
| City of Phoenix Arizona IDA, RB, Facility, Legacy Traditional Schools Project, Series A, 5.75%, 7/01/24 (b)                                   | 750          | 821,895      |
| City of Tucson Arizona, COP, Refunding, (AGC), 4.00%, 7/01/20   | 2,325        | 2,499,328    |
| County of Pinal Arizona Electric District No. 3, Refunding RB, 5.00%, 7/01/21 (a)   | 1,600        | 1,834,000    |
| Glendale Union School District No. 205, GO, Series C:<br>5.00%, 7/01/24   | 1,945        | 2,245,308    |
| 5.00%, 7/01/27  | 500          | 565,760      |
| Phoenix-Mesa Gateway Airport Authority, RB, Mesa Project, AMT:<br>5.00%, 7/01/27  | 700          | 771,715      |
| 5.00%, 7/01/32  | 1,925        | 2,084,063    |
| Scottsdale IDA, Refunding RB, Scottsdale Healthcare, Series C (AGM), 5.00%, 9/01/35   | 2,050        | 2,199,076    |
| State of Arizona, COP, Department of Administration, Series A (AGM), 4.25%, 10/01/23  | 1,000        | 1,050,990    |
|   |              | 20,743,431   |
| <b>Arkansas 1.0%</b>  |              |              |
| Arkansas State University, RB, 5.00%, 12/01/33  | 480          | 534,192      |
| City of Benton, RB, 5.00%, 6/01/29  | 1,055        | 1,202,246    |
|   |              | 2,736,434    |
| <b>Municipal Bonds</b>  |              |              |
| <b>Arkansas (continued)</b>   |              |              |
| University of Arkansas, Refunding RB:<br>5.00%, 3/01/31   | \$ 2,315     | \$ 2,659,426 |
| 5.00%, 3/01/34  | 1,270        | 1,439,393    |
|   |              | 5,835,257    |
| <b>California 4.1%</b>  |              |              |
| California Health Facilities Financing Authority, RB, Sutter Health, Series B, 5.00%, 8/15/22   | 2,135        | 2,406,358    |
| California Health Facilities Financing Authority, Refunding RB, 5.00%, 11/15/29   | 1,930        | 2,253,391    |
| California Infrastructure & Economic Development Bank, Refunding RB, 4.00%, 11/01/31  | 1,335        | 1,385,343    |
| California Pollution Control Financing Authority, RB, Mandatory Put Bonds, Republic Services, Inc. Project, Series B, AMT, 5.25%, 6/01/23 (c) | 605          | 620,923      |
| California Pollution Control Financing Authority, Refunding RB, Pacific Gas, Series C, AMT (NPFGC), 4.75%, 12/01/23                           | 5,000        | 5,059,250    |
| City of San Jose California, Refunding ARB, Series A-1, AMT, 5.00%, 3/01/25   | 2,000        | 2,176,860    |
| State of California, GO:<br>5.50%, 4/01/28  | 15           | 15,052       |
| Various Purposes, 5.00%, 11/01/17 (a)   | 1,235        | 1,273,841    |
| Various Purposes, 5.75%, 4/01/31  | 7,000        | 7,635,670    |
| Various Purposes, 5.00%, 11/01/32   | 765          | 785,043      |
|   |              | 23,611,731   |
| <b>Colorado 1.0%</b>  |              |              |
| Denver Urban Renewal Authority, Refunding, Tax Allocation Bond, Stapleton, Senior-Series A-1, 5.00%, 12/01/23                                 | 2,500        | 2,856,275    |
| Park Creek Metropolitan District, Refunding, Tax Allocation Bonds, 5.00%, 12/01/34  | 500          | 539,965      |

BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC.

JANUARY 31, 2017

1

## Schedule of Investments (continued)

BlackRock Muni Intermediate Duration Fund, Inc. (MUI)

|  | Par          |              |
|--|--------------|--------------|
|  | (000)        | Value        |
| <b>Municipal Bonds</b>   |              |              |
| <b>Colorado (continued)</b>  |              |              |
| University of Northern Colorado, Refunding RB, Series A, 5.00%, 6/01/31  | \$ 2,000     | \$ 2,267,100 |
|  |              | 5,663,340    |
| <b>Connecticut 3.2%</b>  |              |              |
| Connecticut State Health & Educational Facility Authority, Refunding RB:   |              |              |
| 5.00%, 12/01/33  | 3,015        | 3,385,061    |
| Lawrence & Memorial Hospital, Series F, 5.00%, 7/01/31   | 4,530        | 4,857,474    |
| University of Connecticut, RB, Series A:   |              |              |
| 5.00%, 3/15/31   | 5,025        | 5,684,531    |
| 5.00%, 3/15/32   | 4,000        | 4,501,560    |
|  |              | 18,428,626   |
| <b>Florida 6.9%</b>  |              |              |
| County of Broward Florida School Board, COP, Refunding, Series A (AGM), 5.00%, 7/01/24                                 | 10,000       | 11,067,800   |
| County of Lee Florida, Refunding ARB, Series A, AMT:   |              |              |
| 5.50%, 10/01/23  | 1,000        | 1,133,150    |
| (AGM), 5.00%, 10/01/27   | 1,635        | 1,800,707    |
| County of Miami-Dade Florida, RB, AMT, Series B:   |              |              |
| 6.00%, 10/01/28  | 3,470        | 4,098,625    |
| 6.00%, 10/01/29  | 3,480        | 4,096,064    |
| County of Miami-Dade Florida Educational Facilities Authority, Refunding RB, Series A, 5.00%, 4/01/32                  | 5,020        | 5,569,439    |
| County of Miami-Dade Florida Transit System Sales Surtax Revenue, Refunding RB, 5.00%, 7/01/32                         | 1,500        | 1,668,750    |
| County of Miami-Dade Florida Water & Sewer System Revenue, Refunding RB, Series C (BHAC), 5.00%, 10/01/18 (a)          | 8,000        | 8,514,400    |
| Midtown Miami Community Development District, Refunding, Special Assessment Bonds, Series A, 4.25%, 5/01/24            | 1,665        | 1,717,381    |
|  | <b>Par</b>   |              |
|  | <b>(000)</b> | <b>Value</b> |
| <b>Municipal Bonds</b>   |              |              |
| <b>Florida (continued)</b>   |              |              |
| Sterling Hill Community Development District, Refunding RB, Special Assessment Bonds, Series B, 5.50%, 11/01/10 (d)(e) | \$ 150       | \$ 104,975   |
|  |              | 39,771,291   |
| <b>Georgia 2.0%</b>  |              |              |
| City of Atlanta Georgia Water & Wastewater Revenue RB, Refunding RB, 5.00%, 11/01/32                                   | 10,000       | 11,506,800   |
| <b>Hawaii 1.0%</b>   |              |              |
| State of Hawaii Airports System, Refunding ARB, Series A, 5.25%, 7/01/29   | 5,000        | 5,553,250    |
| <b>Idaho 0.5%</b>  |              |              |
| Boise State University, Refunding RB, Series A:  |              |              |
| 5.00%, 4/01/32   | 1,300        | 1,499,082    |
| 5.00%, 4/01/33   | 1,000        | 1,147,980    |
|  |              | 2,647,062    |
| <b>Illinois 16.7%</b>  |              |              |
| City of Chicago Illinois Midway International Airport, Refunding ARB, 2nd Lien, Series A:                              |              |              |
| 5.00%, 1/01/32   | 5,000        | 5,380,700    |
| AMT, 5.50%, 1/01/32  | 1,500        | 1,678,575    |
| City of Chicago Illinois O Hare International Airport, Refunding GARB, AMT, Series C:                                  |              |              |
| 5.25%, 1/01/28   | 1,350        | 1,521,315    |
| 5.25%, 1/01/29   | 3,020        | 3,391,007    |
| City of Chicago Illinois O Hare International Airport, RB, Refunding GARB, 5.00%, 1/01/32                              | 3,745        | 4,127,664    |
| City of Chicago Illinois O Hare International Airport, Refunding GARB, Senior Lien, Series A, AMT, 5.00%, 1/01/23      | 13,000       | 14,632,150   |
| City of Chicago Illinois Transit Authority, RB, 5.25%, 12/01/31  | 3,700        | 3,992,263    |
| Madison-Macoupin Etc. Counties Community College District No. 536, GO, Refunding, Lewis & Clark Community College:     |              |              |
| 5.00%, 5/01/30   | 475          | 515,133      |
| 5.00%, 5/01/31   | 500          | 542,245      |

Edgar Filing: BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC. - Form N-Q

|  |        |            |
|--|--------|------------|
| 5.00%, 5/01/32   | 500    | 541,265    |
| McHenry County Conservation District, GO, 5.13%, 2/01/17 (a) | 12,695 | 12,695,000 |

2 BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC. JANUARY 31, 2017

## Schedule of Investments (continued)

BlackRock Muni Intermediate Duration Fund, Inc. (MUI)

|   | Par<br>(000)         | Value        |
|---|----------------------|--------------|
| <b>Municipal Bonds</b>  |                      |              |
| <b>Illinois (continued)</b>   |                      |              |
| Railsplitter Tobacco Settlement Authority, RB:  |                      |              |
| 5.50%, 6/01/23  | \$ 3,500             | \$ 3,944,815 |
| 6.25%, 6/01/24  | 11,750               | 11,783,370   |
| State of Illinois, GO:  |                      |              |
| 5.25%, 2/01/30  | 5,000                | 5,125,950    |
| 5.00%, 5/01/30  | 10,000               | 10,104,300   |
| State of Illinois Toll Highway Authority, RB, Series A, 5.00%, 1/01/34  | 9,140                | 10,103,173   |
| State of Illinois Toll Highway Authority, Refunding RB, Senior Series A, 5.00%, 12/01/31  | 5,220                | 5,891,919    |
|   |                      | 95,970,844   |
| <b>Indiana 6.1%</b>   |                      |              |
| City of Whiting Indiana, RB, BP Products North America, Inc. Project, 5.25%, 1/01/21  | 4,800                | 5,348,352    |
| County of Jasper Indiana, Refunding RB, Northern Indiana Public Service Co., Series C (NPFGC), 5.85%, 4/01/19                       | 2,000                | 2,157,420    |
| Indiana Finance Authority, RB, Wastewater, 1st Lien, Series A, 5.25%, 10/01/31  | 10,000               | 11,280,300   |
| Indiana Finance Authority, Refunding RB, US Steel Corp. Project, 6.00%, 12/01/19  | 5,000                | 5,144,000    |
| Indiana Municipal Power Agency, Refunding RB, Series A, 5.00%, 1/01/33  | 10,000               | 11,314,200   |
|   |                      | 35,244,272   |
| <b>Iowa 1.4%</b>  |                      |              |
| Iowa Higher Education Loan Authority, RB, Private College Facility:   |                      |              |
| 5.25%, 4/01/23  | 695                  | 785,308      |
| 5.25%, 4/01/24  | 730                  | 823,608      |
| 5.25%, 4/01/25  | 520                  | 585,791      |
| 5.25%, 4/01/26  | 360                  | 404,474      |
| Iowa Higher Education Loan Authority, Refunding RB:   |                      |              |
| Drake University Project, 4.00%, 4/01/27  | 620                  | 668,707      |
| Drake University Project, 4.00%, 4/01/28  | 750                  | 800,235      |
| Private College Facility, 5.00%, 9/01/20 (a)  | 2,315                | 2,599,745    |
|   | <b>Par<br/>(000)</b> | <b>Value</b> |
| <b>Municipal Bonds</b>  |                      |              |
| <b>Iowa (continued)</b>   |                      |              |
| Iowa Higher Education Loan Authority, Refunding RB (continued):   |                      |              |
| Private College Facility, Upper Iowa University Project, 5.00%, 9/01/20 (f)   | \$ 1,000             | \$ 1,121,140 |
|   |                      | 7,789,008    |
| <b>Kansas 1.4%</b>  |                      |              |
| Kansas Development Finance Authority, Refunding RB, Adventist Health System/Sunbelt Obligated Group, Series C, 5.00%, 11/15/23      | 1,500                | 1,627,080    |
| Seward County Unified School District No 480 Liberal, GO, Refunding:  |                      |              |
| 5.00%, 9/01/33  | 1,005                | 1,153,590    |
| 5.00%, 9/01/33  | 4,995                | 5,529,265    |
|   |                      | 8,309,935    |
| <b>Louisiana 4.1%</b>   |                      |              |
| City of Bossier City Louisiana Utilities, Refunding RB, 5.00%, 10/01/32   | 2,000                | 2,273,520    |
| City of New Orleans Louisiana Aviation Board, Refunding GARB, Restructuring, Series A-2 (AGC), 6.00%, 1/01/23                       | 850                  | 917,116      |
| Louisiana Local Government Environmental Facilities & Community Development Authority, Refunding RB, BRCC Facilities Corp. Project: |                      |              |
| 5.00%, 12/01/27   | 3,445                | 3,820,057    |
| 5.00%, 12/01/28   | 3,715                | 4,119,452    |
| New Orleans Aviation Board, RB, Series A:   |                      |              |
| 5.00%, 1/01/32  | 1,000                | 1,110,210    |
| 5.00%, 1/01/33  | 1,000                | 1,106,550    |
| State of Louisiana Gasoline & Fuels Tax Revenue, Refunding RB, 4.00%, 5/01/34   | 5,750                | 5,964,820    |

BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC.

JANUARY 31, 2017

3



## Schedule of Investments (continued)

BlackRock Muni Intermediate Duration Fund, Inc. (MUI)

|  | Par<br>(000) | Value        |
|--|--------------|--------------|
| <b>Municipal Bonds</b>   |              |              |
| <b>Louisiana (continued)</b>   |              |              |
| Terrebonne Levee & Conservation District, RB, Sales Tax, 5.00%, 7/01/28  | \$ 3,660     | \$ 4,028,196 |
|  |              | 23,339,921   |
| <b>Maine 0.3%</b>  |              |              |
| Portland Housing Development Corp., Refunding RB, Senior Living, Retirement Facilities, Series A, 6.00%, 2/01/34     | 1,965        | 1,967,122    |
| <b>Maryland 0.8%</b>   |              |              |
| Maryland EDC, RB, Transportation Facilities Project, Series A, 5.13%, 6/01/20  | 1,615        | 1,707,249    |
| Maryland Health & Higher Educational Facilities Authority, RB, Johns Hopkins Health System, Series B, 5.00%, 7/01/33 | 1,140        | 1,253,179    |
| Maryland Health & Higher Educational Facilities Authority, Refunding RB, 5.00%, 7/01/33                              | 1,500        | 1,662,345    |
|  |              | 4,622,773    |
| <b>Massachusetts 0.8%</b>  |              |              |
| Massachusetts Development Finance Agency, RB, Dana-Farber Cancer Institute Issue, Series N, 5.00%, 12/01/33          | 1,300        | 1,464,450    |
| Massachusetts Development Finance Agency, Refunding RB, 5.00%, 1/01/31   | 1,730        | 1,851,186    |
| Massachusetts Health & Educational Facilities Authority, Refunding RB, Winchester Hospital, 5.00%, 7/01/25           | 1,060        | 1,148,065    |
|  |              | 4,463,701    |
| <b>Michigan 3.2%</b>   |              |              |
| Manistee Area Public Schools, GO, Refunding, (Q-SBLF), 5.00%, 5/01/25  | 1,000        | 1,105,440    |
| Michigan Finance Authority, Refunding RB, Senior Lien, Detroit Water and Sewer, Series C-3 (AGM), 5.00%, 7/01/31     | 4,000        | 4,444,000    |
| Michigan State Building Authority, Refunding RB, Facilities Program, Series II-A, 5.00%, 10/15/24                    | 2,500        | 2,794,550    |
|  | <b>Par</b>   | <b>Value</b> |
| <b>Municipal Bonds</b>   |              |              |
| <b>Michigan (continued)</b>  |              |              |
| Michigan State Hospital Finance Authority, Refunding RB, Henry Ford Health System, 5.25%, 11/15/19 (a)               | \$ 4,900     | \$ 5,415,186 |
| State of Michigan, Refunding RB, Grant Anticipation Bonds, 5.00%, 3/15/25  | 3,750        | 4,414,650    |
|  |              | 18,173,826   |
| <b>Minnesota 1.2%</b>  |              |              |
| City of Minneapolis, RB, YMCA of the Greater Twin Cities Project:  |              |              |
| 4.00%, 6/01/30   | 150          | 155,337      |
| 4.00%, 6/01/31   | 50           | 51,452       |
| Minnesota Higher Education Facilities Authority, Refunding RB, University of St. Thomas, Series 8-L, 5.00%, 4/01/35  | 500          | 557,525      |
| University of Minnesota, RB, Biomedical Science Research Facilities Funding Program:                                 |              |              |
| Series B, 5.00%, 8/01/36   | 1,000        | 1,111,970    |
| Series C, 5.00%, 8/01/27   | 1,390        | 1,605,853    |
| Series C, 5.00%, 8/01/28   | 740          | 852,110      |
| Series C, 5.00%, 8/01/29   | 1,555        | 1,781,968    |
| Series C, 5.00%, 8/01/30   | 835          | 953,603      |
|  |              | 7,069,818    |
| <b>Montana 0.4%</b>  |              |              |
| County of Gallatin Montana School District No 7 Bozeman, GO, 4.00%, 12/01/31   | 340          | 362,352      |
| County of Yellowstone Montana School District No. 2 Billings, GO, 5.00%, 6/15/30                                     | 500          | 572,080      |
| Montana State Board of Regents, RB, 5.00%, 11/15/30  | 1,000        | 1,148,440    |
|  |              | 2,082,872    |
| <b>Nebraska 1.1%</b>   |              |              |
| County of Douglas Nebraska Hospital Authority No. 3, Refunding RB, 5.00%, 11/01/30                                   | 800          | 886,760      |
| County of Lancaster Nebraska Hospital Authority No. 1, Refunding RB, Immanuel Obligation Group, 5.50%, 1/01/30       | 1,000        | 1,089,750    |
| Nebraska Public Power District, Refunding RB:  |              |              |
| Series A, 5.00%, 1/01/30   | 1,000        | 1,105,210    |

Edgar Filing: BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC. - Form N-Q

Series A, 5.00%, 1/01/32

2,000

2,206,540

4

BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC.

JANUARY 31, 2017

## Schedule of Investments (continued)

BlackRock Muni Intermediate Duration Fund, Inc. (MUI)

|   | Par          |               |
|---|--------------|---------------|
|   | (000)        | Value         |
| <b>Municipal Bonds</b>  |              |               |
| <b>Nebraska (continued)</b>   |              |               |
| Nebraska Public Power District, Refunding RB (continued):   |              |               |
| Series A-1, 3.00%, 1/01/33  | \$ 900       | \$ 835,614    |
|   |              | 6,123,874     |
| <b>Nevada 1.7%</b>  |              |               |
| County of Clark Nevada Department of Aviation, Refunding RB, 5.00%, 7/01/33                             | 5,000        | 5,579,400     |
| County of Humboldt Nevada, Refunding RB, Idaho Power Co. Project, 5.15%, 12/01/24                       | 3,800        | 4,079,908     |
|   |              | 9,659,308     |
| <b>New Jersey 23.4%</b>   |              |               |
| County of Essex New Jersey Improvement Authority, LRB, Newark Project, Series A (AGM), 5.00%, 11/01/20  | 2,000        | 2,160,160     |
| New Jersey EDA, RB, AMT:  |              |               |
| Continental Airlines, Inc. Project, 5.13%, 9/15/23  | 6,040        | 6,379,508     |
| Goethals Bridge Replacement Project, Private Activity Bond, 5.50%, 1/01/26                              | 1,500        | 1,688,715     |
| Goethals Bridge Replacement Project, Private Activity Bond, 5.50%, 1/01/27                              | 1,000        | 1,124,500     |
| New Jersey EDA, Refunding RB:   |              |               |
| New Jersey American Water Co., Series E, AMT, 4.70%, 12/01/25   | 3,000        | 3,193,140     |
| School Facilities Construction, Series AA, 4.25%, 12/15/24  | 3,850        | 3,851,078     |
| School Facilities Construction, Series EE, 5.00%, 9/01/23   | 3,465        | 3,590,676     |
| New Jersey Educational Facilities Authority, RB, Higher Education Facilities Trust Fund, 5.00%, 6/15/28 | 10,000       | 10,242,000    |
| New Jersey Educational Facilities Authority, Refunding RB, 5.00%, 7/01/30                               | 5,000        | 5,585,050     |
| New Jersey Higher Education Student Assistance Authority, Refunding RB:                                 |              |               |
| Series 1, AMT, 5.50%, 12/01/26  | 1,195        | 1,297,734     |
| Student Loan, Series 1A, 4.75%, 12/01/21  | 1,470        | 1,558,362     |
| New Jersey State Turnpike Authority, 5.00%, 1/01/32   | 12,000       | 13,535,520    |
|   | <b>Par</b>   |               |
|   | <b>(000)</b> | <b>Value</b>  |
| <b>Municipal Bonds</b>  |              |               |
| <b>New Jersey (continued)</b>   |              |               |
| New Jersey State Turnpike Authority, Refunding RB, Series B, 5.00%, 1/01/29                             | \$ 10,000    | \$ 11,261,400 |
| New Jersey Transportation Trust Fund Authority, RB:   |              |               |
| Federal Highway Reimbursement Revenue Notes, Series A, 5.00%, 6/15/30                                   | 2,000        | 2,103,960     |
| Federal Highway Reimbursement Revenue Notes, Series A-2, 5.00%, 6/15/30                                 | 10,000       | 10,240,800    |
| Series B, 5.25%, 6/15/26  | 3,500        | 3,673,880     |
| Transportation Program, Series AA, 5.25%, 6/15/31   | 12,000       | 12,312,600    |
| Transportation Program, Series AA, 5.25%, 6/15/32   | 2,250        | 2,314,305     |
| Transportation System, Series A, 5.25%, 6/15/24   | 3,185        | 3,394,509     |
| Transportation System, Series B, 5.50%, 6/15/31   | 13,970       | 14,620,164    |
| Transportation System, Series C, 5.25%, 6/15/32   | 10,000       | 10,271,800    |
| Newark Housing Authority, RB, Series A:   |              |               |
| 5.00%, 12/01/23   | 1,230        | 1,399,642     |
| 5.00%, 12/01/25   | 1,345        | 1,512,533     |
| South Jersey Port Corp., RB, Marine Terminal, Series O-1 (AGC), 4.63%, 1/01/19 (a)                      | 1,375        | 1,465,035     |
| State of New Jersey, GO, Various Purposes, 5.00%, 6/01/28   | 5,000        | 5,564,250     |
|   |              | 134,341,321   |
| <b>New Mexico 1.2%</b>  |              |               |
| Albuquerque Municipal School District No 12, GO, Series 2017, 5.00%, 8/01/30                            | 1,250        | 1,471,150     |
| County of Albuquerque Bernalillo New Mexico Water Utility Authority, Refunding RB, 4.00%, 7/01/33       | 2,510        | 2,636,253     |
| New Mexico Hospital Equipment Loan Council, Refunding RB, 5.00%, 8/01/31                                | 2,500        | 2,834,575     |
|   |              | 6,941,978     |
| <b>New York 18.5%</b>   |              |               |
| Build NYC Resource Corp., Refunding RB, 5.00%, 7/01/33  | 3,085        | 3,304,806     |

BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC.

JANUARY 31, 2017

5

## Schedule of Investments (continued)

BlackRock Muni Intermediate Duration Fund, Inc. (MUI)

|   | Par          |              |
|---|--------------|--------------|
|   | (000)        | Value        |
| <b>Municipal Bonds</b>  |              |              |
| <b>New York (continued)</b>   |              |              |
| City of New York New York, GO, Refunding, Series A, 5.00%, 8/01/29  | \$ 6,125     | \$ 7,135,502 |
| City of New York New York, GO:  |              |              |
| Sub-Series B-1, 5.25%, 9/01/22  | 4,250        | 4,526,505    |
| Sub-Series I-1, 5.50%, 4/01/21  | 5,000        | 5,471,400    |
| Sub-Series-D- 1, 5.13%, 12/01/17 (a)  | 2,730        | 2,825,768    |
| Sub-Series-D- 1, 5.13%, 12/01/26  | 1,885        | 1,947,676    |
| City of New York New York Transitional Finance Authority, BARB, Fiscal 2009, Series S-3, 5.00%, 1/15/23                       | 3,560        | 3,800,371    |
| County of Monroe New York Industrial Development Corp., Refunding RB, Series A, 5.00%, 7/01/29                                | 5,695        | 6,563,374    |
| County of Nassau New York, GO, Series A, 5.00%, 1/01/33   | 3,110        | 3,525,714    |
| County of Westchester New York Healthcare Corp., Refunding RB, Senior Lien, Remarketing, Series A:                            |              |              |
| 5.00%, 11/01/24   | 5,470        | 6,067,433    |
| 5.00%, 11/01/30   | 655          | 709,692      |
| Long Island Power Authority, Refunding RB, Electric System, Series A, 5.50%, 4/01/19 (a)                                      | 1,000        | 1,092,250    |
| Metropolitan Transportation Authority, RB:  |              |              |
| Sub-Series B-1, 5.00%, 11/15/24   | 2,300        | 2,632,511    |
| Sub-Series B-4, 5.00%, 11/15/24   | 1,500        | 1,716,855    |
| New York City Trust for Cultural Resources, Refunding RB, Carnegie Hall, Series A, 5.00%, 12/01/29                            | 2,750        | 2,987,050    |
| New York State Dormitory Authority, RB, North Shore-Long Island Jewish Health System, Series A, 5.50%, 5/01/19 (a)            | 1,495        | 1,637,623    |
| New York State Dormitory Authority, Refunding RB:   |              |              |
| 4.25%, 9/01/19 (a)  | 480          | 515,933      |
| 5.00%, 7/01/30  | 1,555        | 1,799,804    |
| New York State Thruway Authority, RB, Junior Lien, Series A:  |              |              |
| 5.00%, 1/01/33  | 4,500        | 5,075,550    |
| 5.00%, 1/01/34  | 2,000        | 2,244,300    |
|   | <b>Par</b>   |              |
|   | <b>(000)</b> | <b>Value</b> |
| <b>Municipal Bonds</b>  |              |              |
| <b>New York (continued)</b>   |              |              |
| Port Authority of New York & New Jersey, ARB, JFK International Air Terminal LLC Project, 5.00%, 12/01/20                     | \$ 2,475     | \$ 2,714,011 |
| Port Authority of New York & New Jersey, Refunding ARB, Consolidated, 152nd Series, AMT, 5.00%, 11/01/23                      | 1,000        | 1,044,990    |
| Port Authority of New York & New Jersey, Refunding RB, 5.00%, 11/01/28  | 6,185        | 7,269,663    |
| State of New York Dormitory Authority, RB:  |              |              |
| Fordham University, Series A, 5.25%, 7/01/25  | 900          | 1,009,692    |
| Icahn School of Medicine at Mount Sinai, Series A, 5.00%, 7/01/32   | 9,000        | 9,935,190    |
| Mental Health Services (AGM), 5.00%, 8/15/18 (a)  | 10           | 10,610       |
| Mental Health Services (AGM), 5.00%, 8/15/18 (a)  | 3,625        | 3,846,016    |
| Mental Health Services (AGM), 5.00%, 8/15/18 (a)  | 30           | 31,829       |
| Mental Health Services (AGM), 5.00%, 2/15/22  | 325          | 343,467      |
| Mental Health Services, 2nd Series (AGM), 5.00%, 8/15/18 (a)  | 10           | 10,610       |
| Municipal Health Facilities Lease, Sub-Series 2-4, 5.00%, 1/15/27   | 6,900        | 7,142,742    |
| New York University Hospitals Center, Series A, 5.00%, 7/01/20 (a)  | 1,725        | 1,930,844    |
| New York University Hospitals Center, Series A, 5.13%, 7/01/20 (a)  | 1,670        | 1,876,212    |
| State of New York Dormitory Authority, Refunding RB, North Shore-Long Island Jewish Obligated Group, Series A, 5.00%, 5/01/32 | 3,060        | 3,425,854    |
|   |              | 106,171,847  |
| <b>North Carolina 0.3%</b>  |              |              |
| North Carolina Medical Care Commission, Refunding RB, WakeMed, Series A, 5.00%, 10/01/31                                      | 1,500        | 1,646,190    |



## Schedule of Investments (continued)

BlackRock Muni Intermediate Duration Fund, Inc. (MUI)

|  | Par        |              |
|--|------------|--------------|
|  | (000)      | Value        |
| <b>Municipal Bonds</b>   |            |              |
| <b>Ohio 1.2%</b>   |            |              |
| State of Ohio Turnpike Commission, RB, Junior Lien, Infrastructure Projects, Series A-1, 5.25%, 2/15/31                    | \$ 6,000   | \$ 6,843,660 |
| <b>Oklahoma 0.8%</b>   |            |              |
| Oklahoma City Public Property Authority, Refunding RB:   |            |              |
| 5.00%, 10/01/27  | 1,190      | 1,368,203    |
| 5.00%, 10/01/28  | 1,265      | 1,444,579    |
| 5.00%, 10/01/29  | 1,400      | 1,588,790    |
|  |            | 4,401,572    |
| <b>Oregon 2.3%</b>   |            |              |
| County of Klamath Oregon School District, GO:  |            |              |
| 5.00%, 6/15/30   | 1,000      | 1,140,070    |
| 5.00%, 6/15/31   | 1,000      | 1,135,040    |
| County of Umatilla Oregon School District No. 16R Pendleton, GO, Series A, 5.00%, 6/15/32                                  | 2,000      | 2,274,060    |
| County of Yamhill Oregon School District No. 40 McMinnville, GO, 4.00%, 6/15/33  | 1,380      | 1,464,152    |
| Klamath Falls Intercommunity Hospital Authority, Refunding RB, Sky Lakes Medical Center Project:                           |            |              |
| 5.00%, 9/01/30   | 400        | 453,592      |
| 5.00%, 9/01/31   | 300        | 338,445      |
| 5.00%, 9/01/32   | 540        | 606,388      |
| Oregon Health & Science University, Refunding RB, Series B, 5.00%, 7/01/33   | 1,500      | 1,727,205    |
| Oregon State Facilities Authority, Refunding RB, Reed College Project, Series A, 5.00%, 7/01/29                            | 1,835      | 2,012,078    |
| State of Oregon, GO, Series H, 5.00%, 5/01/36  | 2,000      | 2,230,940    |
|  |            | 13,381,970   |
| <b>Pennsylvania 4.3%</b>   |            |              |
| City of Philadelphia Pennsylvania, ARB, Series A, AMT, 5.00%, 6/15/20  | 2,895      | 2,937,238    |
| County of Allegheny Pennsylvania, GO, Refunding, Series C-68, 5.00%, 11/01/25  | 2,515      | 2,821,604    |
| County of Allegheny Pennsylvania, GO, Series C-67:   |            |              |
| 5.00%, 11/01/25  | 2,700      | 3,038,229    |
| 5.00%, 11/01/26  | 2,375      | 2,646,391    |
|  | <b>Par</b> |              |
| <b>Municipal Bonds</b>   |            |              |
| <b>Pennsylvania (continued)</b>  |            |              |
| Pennsylvania Turnpike Commission, RB:  |            |              |
| Series B, 5.00%, 12/01/32  | \$ 1,500   | \$ 1,680,525 |
| Sub-Series B, 5.25%, 12/01/31  | 4,000      | 4,401,960    |
| South Fork Municipal Authority, Refunding RB, Conemaugh Valley Memorial Hospital, Series A (AGC), 6.00%, 7/01/20 (a)       | 6,225      | 7,163,481    |
|  |            | 24,689,428   |
| <b>Puerto Rico 1.6%</b>  |            |              |
| Puerto Rico Housing Finance Authority, Refunding RB, M/F Housing, Subordinate, Capital Fund Modernization, 5.13%, 12/01/27 |            |              |
|  | 9,000      | 9,493,560    |
| <b>Rhode Island 1.9%</b>   |            |              |
| Narragansett Bay Commission, Refunding RB, Series B, 5.00%, 9/01/32  | 4,150      | 4,718,176    |
| Providence Redevelopment Agency, Refunding RB, Series A, 5.00%, 4/01/29  | 1,000      | 1,086,830    |
| Rhode Island Health & Educational Building Corp., RB, City of Newport Issue Financing Program, Series C, 5.00%, 5/15/30    | 2,305      | 2,556,499    |
| Rhode Island Health & Educational Building Corp., Refunding RB, 5.00%, 9/01/32   | 2,000      | 2,289,980    |
|  |            | 10,651,485   |
| <b>South Carolina 2.2%</b>   |            |              |
| South Carolina Public Service Authority, Refunding RB, Series A:   |            |              |
| 5.00%, 12/01/30  | 5,500      | 6,326,650    |
| 5.00%, 12/01/31  | 5,660      | 6,466,380    |
|  |            | 12,793,030   |

Edgar Filing: BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC. - Form N-Q

South Dakota 0.2%

|   |       |           |
|---|-------|-----------|
| South Dakota Health & Educational Facilities Authority, Refunding RB, Regional Health, 5.00%, 9/01/25 | 1,000 | 1,091,140 |
|---|-------|-----------|

BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC.

JANUARY 31, 2017

7



## Schedule of Investments (continued)

BlackRock Muni Intermediate Duration Fund, Inc. (MUI)

|   | Par          |                    |
|---|--------------|--------------------|
|   | (000)        | Value              |
| <b>Municipal Bonds</b>  |              |                    |
| <b>Tennessee 2.0%</b>   |              |                    |
| County of Memphis-Shelby Tennessee Sports Authority, Inc., Refunding RB, Memphis Arena Project:   |              |                    |
| Series A, 5.00%, 11/01/23   | \$ 2,695     | \$ 2,916,718       |
| Series B, 5.00%, 11/01/22   | 1,000        | 1,083,950          |
| Knox County Health Educational & Housing Facility Board Tennessee, Refunding RB, Eastowne Village Project, 4.00%, 6/01/31 (c)                                 | 3,200        | 3,340,544          |
| Metropolitan Government Nashville & Davidson County Health & Educational Facilities Board, RB, Vanderbilt University Medical Center, Series A, 5.00%, 7/01/35 | 4,000        | 4,410,160          |
|   |              | 11,751,372         |
| <b>Texas 8.6%</b>   |              |                    |
| City of Austin Texas Water & Wastewater System Revenue, Refunding RB, 5.00%, 11/15/30   | 6,000        | 7,078,080          |
| City of Grapevine Texas, GO, 5.00%, 2/15/33   | 5,685        | 6,425,926          |
| City of Houston Texas, Refunding ARB, Subordinate Lien, Series A, AMT:  |              |                    |
| 5.00%, 7/01/25  | 1,500        | 1,638,150          |
| 5.00%, 7/01/32  | 1,010        | 1,084,649          |
| Dallas/Fort Worth International Airport, Refunding RB, AMT:   |              |                    |
| Series E, 5.00%, 11/01/26   | 2,185        | 2,402,582          |
| Series E, 5.00%, 11/01/27   | 4,960        | 5,448,312          |
| Series F, 5.00%, 11/01/31   | 6,345        | 6,911,101          |
| Love Field Airport Modernization Corp., RB, Southwest Airlines Co. Project, AMT, 5.00%, 11/01/28  | 1,000        | 1,084,400          |
| North Texas Tollway Authority, Refunding RB, Series A, 5.00%, 1/01/33   | 2,500        | 2,811,525          |
| Red River Education Financing Corp., RB, 5.00%, 3/15/33   | 1,340        | 1,496,767          |
| San Jacinto River Authority, RB, Special Project (AGM), 5.25%, 10/01/25   | 2,910        | 3,147,601          |
| Socorro ISD, GO, Refunding, School Building (PSF-GTD), 5.00%, 8/15/32   | 2,500        | 2,759,650          |
|   | <b>Par</b>   |                    |
|   | <b>(000)</b> | <b>Value</b>       |
| <b>Municipal Bonds</b>  |              |                    |
| <b>Texas (continued)</b>  |              |                    |
| Via Metropolitan Transit Authority, Refunding RB:   |              |                    |
| 5.25%, 8/01/28  | \$ 1,585     | \$ 1,800,116       |
| 5.25%, 8/01/29  | 1,720        | 1,928,860          |
| Via Metropolitan Transit Authority, Refunding RB (continued):   |              |                    |
| 5.25%, 8/01/33  | 3,000        | 3,358,350          |
|   |              | 49,376,069         |
| <b>U.S. Virgin Islands 1.0%</b>   |              |                    |
| Virgin Islands Public Finance Authority, Refunding RB, Series A, 5.25%, 10/01/24  | 5,000        | 5,488,450          |
| <b>Vermont 1.0%</b>   |              |                    |
| University of Vermont & State Agricultural College, Refunding RB, 4.00%, 10/01/30   | 5,565        | 5,875,082          |
| <b>West Virginia 1.0%</b>   |              |                    |
| West Virginia Hospital Finance Authority, Refunding RB, Charleston Area Medical Center, Inc., Series A, 5.13%, 9/01/23  |              |                    |
|   | 4,000        | 4,270,680          |
| West Virginia University, RB, West Virginia University Project, Series B, 5.00%, 10/01/30   | 1,500        | 1,672,740          |
|   |              | 5,943,420          |
| <b>Wisconsin 1.4%</b>   |              |                    |
| Public Finance Authority, Refunding RB, AMT: National Gypsum Co., 5.25%, 4/01/30  | 2,410        | 2,531,825          |
| Wisconsin Airport Facilities, Senior Obligated Group, Series B, 5.25%, 7/01/28  | 4,765        | 5,096,596          |
| Wisconsin Health & Educational Facilities Authority, Refunding RB, The Monroe Clinic, Inc., 4.00%, 2/15/31  | 450          | 463,127            |
|   |              | 8,091,548          |
| <b>Total Municipal Bonds 138.4%</b>   |              | <b>794,716,905</b> |

Edgar Filing: BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC. - Form N-Q

**Municipal Bonds Transferred to**

**Tender Option Bond Trusts (g)**

|  |        |            |
|--|--------|------------|
| <b>Connecticut 2.0%</b>  |        |            |
| Connecticut State Health & Educational Facility Authority, Refunding RB, 5.00%, 12/01/33 | 10,000 | 11,227,371 |

## Schedule of Investments (continued)

BlackRock Muni Intermediate Duration Fund, Inc. (MUI)

| Municipal Bonds Transferred to  | Par           |                |
|---|---------------|----------------|
|   | (000)         | Value          |
| <b>Tender Option Bond Trusts (g)</b>  |               |                |
| <b>Illinois 1.5%</b>  |               |                |
| Du Page & Will Counties Community School District No. 204, GO, School Building, Series A (NPFGC), 5.25%, 6/30/17 (a)          | \$ 8,650      | \$ 8,811,558   |
| <b>Louisiana 2.4%</b>   |               |                |
| State of Louisiana, GO, Series A, 5.00%, 8/01/24  | 12,000        | 13,585,920     |
| <b>Massachusetts 2.0%</b>   |               |                |
| Massachusetts Development Finance Agency, Refunding RB, Partners Healthcare, Series L, 5.00%, 7/01/31                         | 10,175        | 11,313,257     |
| <b>Minnesota 1.9%</b>   |               |                |
| State of Minnesota, GO, State Various Purposes, Series A, 4.00%, 8/01/29  | 10,525        | 10,963,783     |
| <b>New York 9.6%</b>  |               |                |
| City of New York New York, GO, Refunding, Series E, 5.00%, 8/01/27  | 3,507         | 3,806,807      |
| City of New York New York, GO, Series I, 5.00%, 3/01/32   | 7,009         | 7,950,456      |
| City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, Series A: 4.75%, 6/15/17 (a) | 1,508         | 1,527,805      |
| 4.75%, 6/15/30  | 6,492         | 6,578,195      |
| Metropolitan Transportation Authority, RB, Series B, 5.25%, 11/15/19 (a)  | 4,001         | 4,438,868      |
| Port Authority of New York & New Jersey, ARB, Consolidated, 169th Series, AMT, 5.00%, 10/15/26                                | 5,530         | 6,160,475      |
| Port Authority of New York & New Jersey, RB, 178th Series, AMT, 5.00%, 12/01/32   | 4,009         | 4,459,011      |
| Sales Tax Asset Receivable Corp., Refunding RB, Fiscal 2015, Series A, 5.00%, 10/15/31  | 5,010         | 5,844,516      |
| <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>   |               |                |
| State of New York Dormitory Authority, Refunding RB, Series E, 5.25%, 3/15/33   | \$ 7,000      | \$ 8,211,770   |
| State of New York Urban Development Corp., RB, Personal Income Tax, Series A-1, 5.00%, 3/15/32                                | 5,501         | 6,293,936      |
|   |               | 55,271,839     |
| <b>Total Municipal Bonds Transferred to</b>   |               |                |
| <b>Tender Option Bond Trusts 19.4%</b>  |               | 111,173,728    |
| <b>Total Long-Term Investments</b>  |               |                |
| <b>(Cost \$874,637,164) 157.8%</b>  |               | 905,890,633    |
| <b>Short-Term Securities</b>  | <b>Shares</b> |                |
| BlackRock Liquidity Funds, MuniCash, Institutional Class, 0.50% (h)(i)  | 11,470,427    | 11,471,574     |
| <b>Total Short-Term Securities</b>  |               | 11,471,574     |
| <b>(Cost \$11,470,587) 2.0%</b>   |               | 917,362,207    |
| <b>Total Investments (Cost \$886,107,751*) 159.8%</b>   |               |                |
| <b>Other Assets Less Liabilities 1.2%</b>   |               | 6,946,419      |
| <b>Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (11.0)%</b>                              |               | (63,233,912)   |
| <b>VMTP Shares, at Liquidation Value (50.0)%</b>  |               | (287,100,000)  |
| <b>Net Assets Applicable to Common Shares 100.0%</b>  |               | \$ 573,974,714 |

\* As of January 31, 2017, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

|                               |                |
|-------------------------------|----------------|
| Tax cost                      | \$ 824,630,828 |
| Gross unrealized appreciation | \$ 36,591,557  |
| Gross unrealized depreciation | (6,962,026)    |

## Edgar Filing: BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC. - Form N-Q

Net unrealized appreciation

\$ 29,629,531

### Notes to Schedule of Investments

- (a) 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.
- (b) 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.
- (c) Variable rate security. Rate as of period end.
- (d) Non-income producing security.
- (e) Issuer filed for bankruptcy and/or is in default.
- (f) Security is collateralized by municipal bonds or U.S. Treasury obligations.

BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC.

JANUARY 31, 2017

9

## Schedule of Investments (continued)

BlackRock Muni Intermediate Duration Fund, Inc. (MUI)

- (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) During the period ended January 31, 2017, investments in issuers considered to be an affiliate 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         | Value at         |                  | Net Realized Gain (Loss) | Change in Unrealized Appreciation (Depreciation) |
|--|-------------------|--------------|---------------------|------------------|------------------|--------------------------|--|
|  | at April 30, 2016 |              | at January 31, 2017 | January 31, 2017 | January 31, 2017 |                          |  |
| BlackRock Liquidity Funds, MuniCash, Institutional Class | 12,303,103        | (832,676)    | 11,470,427          | \$ 11,471,574    | \$ 35,198        | \$ (323)                 | \$ 987   |

- (i) Current yield as of period end.

## Derivative Financial Instruments Outstanding as of Period End

## Futures Contracts

| Contracts    | Issue                         | Expiration | Notional      | Unrealized   |
|--------------|-------------------------------|------------|---------------|--------------|
| Long (Short) |                               |            | Value         | Depreciation |
| (102)        | 5-Year U.S. Treasury Note     | March 2017 | \$ 12,022,453 | \$ (24,491)  |
| (434)        | 10-Year U.S. Treasury Note    | March 2017 | \$ 54,019,438 | (140,408)    |
| (137)        | Long U.S. Treasury Bond       | March 2017 | \$ 20,665,594 | (23,874)     |
| 5            | Ultra Long U.S. Treasury Bond | March 2017 | \$ 803,438    | (1,447)      |
| <b>Total</b> |                               |            |               | \$ (190,220) |

## Portfolio Abbreviations

|             |                                      |
|-------------|--------------------------------------|
| <b>AGC</b>  | Assured Guarantee Corp.              |
| <b>AGM</b>  | Assured Guaranty Municipal Corp.     |
| <b>AMT</b>  | Alternative Minimum Tax (subject to) |
| <b>ARB</b>  | Airport Revenue Bonds                |
| <b>BARB</b> | Building Aid Revenue Bonds           |
| <b>BHAC</b> | Berkshire Hathaway Assurance Corp.   |
| <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>GTD</b>  | Guaranteed                           |
| <b>IDA</b>  | Industrial Development Authority     |
| <b>ISD</b>  | Independent School District          |

Edgar Filing: BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC. - Form N-Q

|              |   |
|--------------|---|
| <b>LRB</b>   | Lease Revenue Bonds                     |
| <b>M/F</b>   | Multi-Family                            |
| <b>NPFGC</b> | National Public Finance Guarantee Corp. |
| <b>PSF</b>   | Permanent School Fund                   |
| <b>RB</b>    | Revenue Bonds                           |

10

BLACKROCK MUNI INTERMEDIATE DURATION FUND, INC.

JANUARY 31, 2017

## Schedule of Investments (continued)

BlackRock Muni Intermediate Duration Fund, Inc. (MUI)

**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. Investments classified within Level 3 have significant unobservable inputs used by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) in determining the price for Fair Valued Investments. Level 3 Investments include equity or debt issued by privately-held companies. There may not be a secondary market, and/or there are a limited number of investors. Level 3 investments may also be adjusted to reflect illiquidity and/or non-transferability, with the amount of such discount estimated by the Global Valuation Committee in the absence of market information.

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>            |               | \$ 905,890,633 |         | \$ 905,890,633 |
| Short-Term Securities                         | \$ 11,471,574 |                |         | 11,471,574     |
| <b>Total</b>                                  | \$ 11,471,574 | \$ 905,890,633 |         | \$ 917,362,207 |
| Derivative Financial Instruments <sup>2</sup> |               |                |         |                |
| <b>Liabilities:</b>                           |               |                |         |                |
| Interest rate contracts                       | \$ (190,220)  |                |         | \$ (190,220)   |

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

<sup>2</sup> Derivative financial instruments are futures contracts which are valued at the unrealized appreciation (depreciation) on the instrument.





## Schedule of Investments (concluded)

BlackRock Muni Intermediate Duration Fund, Inc. (MUI)

The Fund may hold assets and/or liabilities in which the fair value approximates the carrying 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>Liabilities:</b>              |         |                  |         |                  |
| TOB Trust Certificates           |         | \$ (63,101,848)  |         | \$ (63,101,848)  |
| VMTP Shares at Liquidation Value |         | (287,100,000)    |         | (287,100,000)    |
| <b>Total</b>                     |         | \$ (350,201,848) |         | \$ (350,201,848) |

During the period ended January 31, 2017, there were no transfers between levels.

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 Muni Intermediate Duration Fund, Inc.

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock Muni Intermediate Duration Fund, Inc.  
Date: March 23, 2017

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 Muni Intermediate Duration Fund, Inc.  
Date: March 23, 2017

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock Muni Intermediate Duration Fund, Inc.  
Date: March 23, 2017