

BLACKROCK MUNIYIELD MICHIGAN INSURED FUND, INC.
Form N-Q
December 23, 2009

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 811-07080

Name of Fund: BlackRock MuniYield Michigan Insured Fund, Inc. (MIY)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock
MuniYield Michigan Insured Fund, Inc., 55 East 52nd Street, New York, NY 10055.

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

Date of fiscal year end: 07/31/2010

Date of reporting period: 10/31/2009

Item 1 Schedule of Investments

BlackRock MuniYield Michigan Insured Fund, Inc. (MIY)

| Schedule of Investments October 31, 2009 (Unaudited) | | (Percentages shown are based on Net Assets) | |
|---|---|---|--------------|
| | | Par (000) | Value |
| Michigan - 140.8% | Municipal Bonds | | |
| Corporate - 19.2% | Delta County EDC, Refunding RB, MeadWestvaco - Escanaba, Series B, AMT, 6.45%, 4/15/12 (a) | \$ 1,500 | \$ 1,694,805 |
| | Dickinson County EDC, Michigan, Refunding RB, International Paper Co. Project, Series A, 5.75%, 6/01/16 | 3,900 | 3,919,071 |
| | Michigan Strategic Fund, Refunding RB, Detroit Edison Co., Series A, AMT (MBIA), 5.55%, 9/01/29 | 10,250 | 10,008,408 |
| | Monroe County EDC, Michigan, Refunding RB, Detroit Edison Co., Series AA (MBIA), 6.95%, 9/01/22 | 15,000 | 17,176,500 |
| | Saint Clair County EDC, Michigan, Refunding RB, Detroit Edison, Series AA (AMBAC), 6.40%, 8/01/24 | 17,800 | 18,036,740 |
| | | | 50,835,524 |
| County/City/Special District/School District - 44.8% | Adrian City School District, Michigan, GO (FSA), 5.00%, 5/01/14 (a) | 3,600 | 4,091,616 |
| | Avondale School District, Michigan, GO, Refunding (AGC), 4.00%, 5/01/20 | 1,000 | 953,920 |
| | Avondale School District, Michigan, GO, Refunding (AGC), 4.30%, 5/01/22 | 400 | 383,540 |
| | Bay City School District, Michigan, GO, School Building & Site (FSA), 5.00%, 5/01/36 | 9,000 | 9,029,700 |
| | Birmingham City School District, Michigan, GO, School Building & Site (FSA), 5.00%, 11/01/33 | 1,000 | 1,017,250 |
| | City of Oak Park Michigan, GO, Street Improvement (MBIA), 5.00%, 5/01/30 | 500 | 508,600 |
| | County of Wayne Michigan, GO, Building Authority, Capital Improvement, Series A (MBIA), 5.25%, 6/01/16 | 1,000 | 1,003,510 |
| | Dearborn Brownfield Redevelopment Authority, GO, Limited Tax, Redevelopment, Series A (AGC), 5.50%, 5/01/39 | 3,300 | 3,410,220 |
| | Detroit City School District, Michigan, GO, Refunding, School Building & Site Improvement, Series A (FSA), 5.00%, 5/01/21 | 3,000 | 3,048,570 |
| | Detroit City School District, Michigan, GO, School Building & Site Improvement, Series A (FGIC), 5.38%, 5/01/13 (a) | 1,300 | 1,469,364 |
| | Detroit City School District, Michigan, GO, School Building & Site Improvement, Series B (FGIC), 5.00%, 5/01/28 | 3,100 | 2,942,148 |
| | Eaton Rapids Public Schools, Michigan, GO, School Building & Site (FSA), 5.25%, 5/01/20 | 1,325 | 1,429,317 |

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| | | |
|---|-------|-----------|
| Eaton Rapids Public Schools, Michigan, GO, School Building & Site (FSA), 5.25%, 5/01/21 | 1,675 | 1,800,876 |
| Ecorse Public School District, Michigan, GO, Refunding (FSA), 5.00%, 5/01/27 | 1,000 | 1,029,530 |
| Frankenmuth School District, Michigan, GO (FGIC), 5.75%, 5/01/10 (a) | 1,000 | 1,027,320 |

Portfolio Abbreviations

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

| | | | |
|--------------|---|-------------|---|
| ACA | American Capital Access Corp. | GNMA | Government National Mortgage Association |
| AGC | Assured Guaranty Corp. | GO | General Obligation Bonds |
| AMT | Alternative Minimum Tax (subject to) | HDA | Housing Development Authority |
| AMBAC | American Municipal Bond Assurance Corp. | HFA | Housing Finance Agency |
| CAB | Capital Appreciation Bonds | MBIA | Municipal Bond Investors Assurance (National Public Finance Guaranty Corp.) |
| COP | Certificates of Participation | | |
| EDC | Economic Development Corp. | RB | Revenue Bonds |
| FGIC | Financial Guaranty Insurance Co. | | |
| FSA | Financial Security Assurance Inc. | | |

BlackRock MuniYield Michigan Insured Fund, Inc. (MIY)

| Schedule of Investments October 31, 2009 (Unaudited) | | (Percentages shown are based on Net Assets) | |
|--|---|---|--------------|
| Bonds | Municipal | Par (000) | Value |
| Michigan, GO, School Building & Site | Gibraltar School District, (FGIC), | \$ 2,940 | \$ 3,341,486 |
| 5.00%, 5/01/14 (a) | | | |
| Michigan, GO, School Building & Site | Gibraltar School District, (MBIA), | 710 | 722,588 |
| 5.00%, 5/01/28 | | | |
| Schools, Michigan, GO (MBIA), | Grand Blanc Community 5.63%, | 1,100 | 1,163,976 |
| 5/01/20 | | | |
| Authority, Michigan, RB, Series A | Grand Rapids Building (AMBAC), | 1,035 | 1,166,755 |
| 5.50%, 10/01/12 (a) | | | |
| District, Michigan, GO, School | Gull Lake Community School Building & Site | 5,625 | 6,393,150 |
| (FSA), 5.00%, 5/01/14 (a) | | | |
| School District, Michigan, GO, | Harper Creek Community Refunding | 1,125 | 1,176,143 |
| (FSA), 5.00%, 5/01/22 | | | |
| Michigan, GO, School Building & | Harper Woods School District, Site (FGIC), | 4,345 | 4,938,353 |
| 5.00%, 5/01/14 (a) | | | |
| Michigan, GO, School Building & | Harper Woods School District, Site (MBIA), | 430 | 430,856 |
| 5.00%, 5/01/34 | | | |
| Michigan, GO, Building & Site (MBIA), | Jenison Public Schools, 5.50%, | 1,575 | 1,683,014 |
| 5/01/19 | | | |
| Schools, GO, School Building & | Lanse Cruese Michigan Public | 3,000 | 3,033,060 |

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| | | | |
|---|-----------------------------|--------|------------|
| 5.00%, 5/01/35 | Site (FSA), | | |
| Michigan, GO, Series A (MBIA), | Lansing Building Authority, | | |
| 6/01/13 (a) | 5.38%, | 1,510 | 1,716,930 |
| District, Michigan, GO, Refunding, | Lincoln Consolidated School | | |
| 5/01/28 | 4.63%, | 5,500 | 5,415,960 |
| School District, GO, Refunding, | Livonia, Michigan, Public | | |
| 5.00%, 5/01/24 | Series A, | 1,000 | 1,030,980 |
| Authority, AMT, 5.50%, 10/15/18 | Michigan State Building | 2,500 | 2,581,877 |
| Authority, Refunding RB, Facilities | Michigan State Building | | |
| Series I (FSA), 5.50%, 10/15/10 (b) | Program, | 7,250 | 7,529,693 |
| Authority, Refunding RB, Facilities | Michigan State Building | | |
| Series I (FSA), 5.50%, 10/15/11 | Program, | 15,030 | 16,105,304 |
| District, Michigan, GO (MBIA), | Montrose Township School | | |
| 5/01/17 | 6.20%, | 1,000 | 1,163,050 |
| Schools Michigan, GO, Refunding, | New Haven Community | | |
| Building and Site (FSA), 5.00%, 5/01/23 | School | 1,500 | 1,545,285 |
| Michigan, GO, School Building & Site | Orchard View Schools, | | |
| 5.00%, 11/01/13 (a) | (MBIA), | 5,320 | 6,034,795 |
| Michigan, GO, School Building & Site | Pennfield School District, | | |
| 5.00%, 5/01/14 (a) | (FGIC), | 1,370 | 1,550,114 |
| Michigan, GO, School Building & Site | Reed City Public Schools, | | |
| 5/01/14 (a) | (FSA), 5.00%, | 1,425 | 1,619,598 |
| | Southfield Library Building | | |

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| | | | |
|--|--------------------------------|-------|-----------|
| Authority, Michigan, GO (MBIA), | 5.50%, | | |
| 5/01/10 (a) | | 1,300 | 1,333,891 |
| Michigan, GO, School Building & | Southfield Public Schools, | | |
| (FSA), 5.00%, 5/01/14 (a) | Site, Series B | 3,500 | 3,960,145 |
| District, Michigan, GO, Refunding, | Thornapple Kellogg School | | |
| Building & Site (MBIA), 5.00%, 5/01/32 | School | 2,500 | 2,521,775 |
| GO (FGIC), 5.50%, 5/01/10 (a) | Waverly Community School, | 1,100 | 1,128,050 |
| Michigan, GO, Airport Hotel, Detroit | Wayne Charter County | | |
| (MBIA), 5.00%, 12/01/30 | Metropolitan Airport, Series A | 1,750 | 1,716,400 |
| District, Michigan, GO, Refunding | West Bloomfield School | | |
| 5.50%, 5/01/17 | (MBIA), | 1,710 | 1,844,509 |
| District, Michigan, GO, Refunding | West Bloomfield School | | |
| 5.50%, 5/01/18 | (MBIA), | 1,225 | 1,315,160 |

BlackRock MuniYield Michigan Insured Fund, Inc. (MIY)

| Schedule of Investments October 31, 2009 (Unaudited) | | (Percentages shown are based on Net Assets) | |
|--|--|---|--------------|
| | | Par | |
| | | (000) | Value |
| Municipal Bonds | | | |
| | Zeeland Public Schools, Michigan, GO, School Building & Site (MBIA), 5.00%, 5/01/29 | \$ 1,600 | \$ 1,638,832 |
| | | | 118,947,210 |
| Education - 6.8% | Eastern Michigan University, Michigan, RB, General, Series B (FGIC), 5.60%, 6/01/10 (a) | 1,500 | 1,545,765 |
| | Eastern Michigan University, Michigan, RB, General, Series B (FGIC), 5.63%, 6/01/10 (a) | 1,310 | 1,350,165 |
| | Eastern Michigan University, Michigan, Refunding RB, General (AMBAC), 6.00%, 6/01/10 (a) | 590 | 615,517 |
| | Eastern Michigan University, Michigan, Refunding RB, General (AMBAC), 6.00%, 6/01/20 | 435 | 448,041 |
| | Grand Valley State University, Michigan, RB (MBIA), 5.50%, 2/01/18 | 2,070 | 2,241,603 |
| | Michigan Higher Education Facilities Authority, Michigan, RB, Limited Obligation, Hillsdale College Project, 5.00%, 3/01/35 | 1,875 | 1,730,681 |
| | Michigan Higher Education Facilities Authority, Michigan, Refunding RB, Limited Obligation, Creative Studies, 5.85%, 6/01/12 (a) | 1,235 | 1,378,198 |
| | Michigan Higher Education Facilities Authority, Michigan, Refunding RB, Limited Obligation, Creative Studies, 5.90%, 6/01/12 (a) | 1,145 | 1,279,217 |
| | Michigan Higher Education Student Loan Authority, Michigan, RB, Student Loan, Series XVII-B, AMT (AMBAC), 5.40%, 6/01/18 | 2,500 | 2,506,025 |
| | Michigan Higher Education Student Loan Authority, Michigan, RB, Student Loan, Series XVII-Q, AMT (AMBAC), 5.00%, 3/01/31 | 3,000 | 2,721,780 |
| | Saginaw Valley State University, Michigan, Refunding RB, General (MBIA), 5.00%, 7/01/24 | 2,100 | 2,144,541 |
| | | | 17,961,533 |
| Health - 20.5% | County of Dickinson Michigan, Refunding RB (ACA), 5.80%, 11/01/24 | 3,100 | 2,959,632 |
| | Flint Hospital Building Authority, Michigan, Refunding RB, Hurley Medical Center (ACA), 6.00%, 7/01/20 | 1,305 | 1,200,535 |
| | Flint Hospital Building Authority, Michigan, Refunding RB, Hurley Medical Center, Series A (ACA), 5.38%, 7/01/20 | 615 | 535,911 |
| | Kent Hospital Finance Authority, Michigan, RB, Spectrum | | |

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| | | |
|--|-------|-----------|
| Health, Series A (MBIA), 5.50%, 7/15/11 (a) | 3,000 | 3,264,870 |
| Kent Hospital Finance Authority, Michigan, Refunding RB, Butterworth, Series A (MBIA), 7.25%, 1/15/13 | 2,685 | 2,903,210 |
| Michigan State Hospital Finance Authority, Michigan, RB, Hospital, Mid-Michigan Obligation Group, Series A (AMBAC), 5.50%, 4/15/18 | 2,530 | 2,575,818 |
| Michigan State Hospital Finance Authority, Michigan, RB, McLaren Health Care, 5.75%, 5/15/38 | 4,500 | 4,530,015 |
| Michigan State Hospital Finance Authority, Michigan, RB, McLaren Health Care, Series C, 5.00%, 8/01/35 | 1,000 | 913,530 |
| Michigan State Hospital Finance Authority, Michigan, RB, Mid- Michigan Obligation Group, Series A, 5.00%, 4/15/36 | 1,750 | 1,619,555 |
| Michigan State Hospital Finance Authority, Michigan, RB, Series A, Trinity Health, 6.25%, 12/01/28 | 930 | 1,008,353 |
| Michigan State Hospital Finance Authority, Michigan, RB, Series A, Trinity Health, 6.50%, 12/01/33 | 1,000 | 1,099,210 |

BlackRock MuniYield Michigan Insured Fund, Inc. (MIY)**Schedule of Investments October 31, 2009 (Unaudited)****(Percentages shown are based on Net Assets)**

| | Par (000) | Value |
|---|----------------------|--------------|
| Municipal Bonds | | |
| Michigan State Hospital Finance Authority, Michigan, Refunding RB, Henry Ford Health System, Series A, 5.25%, 11/15/46 | \$ 2,500 | \$ 2,168,350 |
| Michigan State Hospital Finance Authority, Michigan, Refunding RB, Hospital, Crittenton, Series A, 5.63%, 3/01/27 | 2,050 | 2,019,722 |
| Michigan State Hospital Finance Authority, Michigan, Refunding RB, Hospital, Oakwood Obligation Group, Series A, 5.00%, 7/15/25 | 4,100 | 3,760,520 |
| Michigan State Hospital Finance Authority, Michigan, Refunding RB, Hospital, Oakwood Obligation Group, Series A, 5.00%, 7/15/37 | 630 | 533,390 |
| Michigan State Hospital Finance Authority, Michigan, Refunding RB, Hospital, Sparrow Obligated, 5.00%, 11/15/31 | 3,100 | 2,929,810 |
| Michigan State Hospital Finance Authority, Michigan, Refunding RB, Trinity Health Credit, C, 5.38%, 12/01/23 | 1,000 | 1,009,700 |
| Michigan State Hospital Finance Authority, Michigan, Refunding RB, Trinity Health Credit, C, 5.38%, 12/01/30 | 3,755 | 3,756,389 |
| Michigan State Hospital Finance Authority, Michigan, Refunding RB, Trinity Health Credit, D, 5.00%, 8/15/34 | 3,100 | 3,060,723 |
| Michigan State Hospital Finance Authority, Michigan, Refunding RB, Trinity Health, Series A (AMBAC), 6.00%, 12/01/27 | 6,400 | 6,542,848 |
| Michigan State Hospital Finance Authority, Michigan, Refunding RB, Trinity Health, Series A, 6.00%, 12/01/20 | 2,200 | 2,260,896 |
| Royal Oak Hospital Finance Authority, Michigan, RB, William Beaumont Hospital, 8.25%, 9/01/39 | 1,000 | 1,161,390 |
| Saginaw Hospital Finance Authority, Michigan, Refunding RB, Covenant Medical Center, Series E (MBIA), 5.63%, 7/01/13 | 2,500 | 2,529,500 |
| | | 54,343,877 |
| Housing - 4.5% | | |
| Michigan State HDA, RB College Program, Deaconess Tower, AMT (GNMA), 5.25%, 2/20/48 | 1,000 | 982,420 |
| Michigan State HDA, RB College Program, Williams Pavilion, AMT (GNMA), 4.75%, 4/20/37 | 3,960 | 3,662,802 |
| Michigan State HDA, RB, Non Ace, Series A, 6.00%, 10/01/45 Michigan State HDA, RB, Series A, AMT (MBIA), 5.30%, 10/01/37 | 6,990 | 7,154,265 |
| | 200 | 198,836 |

BlackRock MuniYield Michigan Insured Fund, Inc. (MIY)

Schedule of Investments October 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

| | | Par (000) | Value | |
|--|--|---|--------------|------------|
| State - 8.5% | Municipal Bonds | | | |
| | Michigan Municipal Bond Authority, Michigan, RB, Local Government, Charter County Wayne, Series B (AGC), 5.00%, 11/01/14 | \$ 2,400 | \$ 2,637,816 | |
| | Michigan Municipal Bond Authority, Michigan, RB, Local Government, Charter County Wayne, Series B (AGC), 5.00%, 11/01/15 | 1,500 | 1,642,620 | |
| | Michigan Municipal Bond Authority, Michigan, RB, Local Government, Charter County Wayne, Series B (AGC), 5.00%, 11/01/16 | 500 | 546,255 | |
| | Michigan Municipal Bond Authority, Michigan, RB, Local Government, Charter County Wayne, Series B (AGC), 5.38%, 11/01/24 | 125 | 133,836 | |
| | Michigan Municipal Bond Authority, Michigan, RB, Local Government Loan Program, Group A (AMBAC), 5.50%, 11/01/20 | 1,065 | 1,087,929 | |
| | Michigan State Building Authority, RB, Program Series I (AGC), 5.25%, 10/15/26 | 600 | 628,422 | |
| | Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 6.25%, 10/15/38 | 3,900 | 4,204,668 | |
| | Michigan State Building Authority, Refunding RB, Facilities Program, Series I (AGC), 5.25%, 10/15/24 | 4,000 | 4,220,160 | |
| | Michigan State Building Authority, Refunding RB, Facilities Program, Series I (AGC), 5.25%, 10/15/25 | 2,000 | 2,096,700 | |
| | Michigan State Building Authority, Refunding RB, Facilities Program, Series II (MBIA), 5.00%, 10/15/29 | 3,500 | 3,508,645 | |
| | State of Michigan, COP (AMBAC), 5.53%, 6/01/22 (b)(c) | 3,000 | 1,780,830 | |
| | | | 22,487,881 | |
| | Transportation - 16.9% | Wayne Charter County Michigan, RB, Detroit Metropolitan Wayne County, Series A, AMT (MBIA), 5.38%, 12/01/15 | 10,660 | 10,764,148 |
| | | Wayne County Airport Authority, RB, Detroit Metropolitan Wayne County Airport, AMT (MBIA), 5.25%, 12/01/25 | 7,525 | 7,058,074 |
| Wayne County Airport Authority, RB, Detroit Metropolitan Wayne County Airport, AMT (MBIA), 5.25%, 12/01/26 | | 6,300 | 5,849,802 | |
| Wayne County Airport Authority, RB, Detroit Metropolitan Wayne County Airport, AMT (MBIA), 5.00%, 12/01/34 | | 9,160 | 7,947,399 | |
| Wayne County Airport Authority, Refunding RB, AMT (AGC), | | | | |
| | | | | |
| | | | | |

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| | | | |
|--------------------------|---|-------|------------|
| | 5.75%, 12/01/25 | 4,000 | 4,053,400 |
| | Wayne County Airport Authority, Refunding RB, AMT (AGC), | | |
| | 5.75%, 12/01/26 | 1,000 | 1,006,970 |
| | Wayne County Airport Authority, Refunding RB, AMT (AGC), | | |
| | 5.38%, 12/01/32 | 8,700 | 8,137,980 |
| | | | 44,817,773 |
| Utilities - 19.6% | City of Detroit Michigan, RB, Second Lien, Series B (FSA), | | |
| | 7.00%, 7/01/36 | 3,000 | 3,520,770 |
| | City of Detroit Michigan, RB, Second Lien, Series B (MBIA), | | |
| | 5.00%, 7/01/13 (a) | 1,550 | 1,734,698 |
| | City of Detroit Michigan, RB, Second Lien, Series B (MBIA), | | |
| | 5.00%, 7/01/34 | 2,420 | 2,251,350 |
| | City of Detroit Michigan, RB, Senior Lien, Series A (FGIC), | | |
| | 5.88%, 1/01/10 (a) | 1,250 | 1,274,300 |
| | City of Detroit Michigan, RB, Senior Lien, Series A (FGIC), | | |
| | 5.75%, 7/01/11 (a) | 5,250 | 5,684,017 |
| | City of Detroit Michigan, RB, Senior Lien, Series A (FSA), | | |
| | 5.00%, 7/01/25 | 4,000 | 4,060,880 |

BlackRock MuniYield Michigan Insured Fund, Inc. (MIY)

| Schedule of Investments October 31, 2009 (Unaudited) | | (Percentages shown are based on Net Assets) | |
|--|--------------|---|--|
| | Par (000) | Value | |
| Municipal Bonds | | | |
| City of Detroit Michigan, RB, Senior Lien, Series A (MBIA), 5.00%, 7/01/34 | \$ 6,900 | \$ 6,534,645 | |
| City of Detroit Michigan, RB, Series B (MBIA), 5.25%, 7/01/13 (a) | 11,790 | 13,299,474 | |
| City of Detroit Michigan, Refunding RB (FGIC), 6.25%, 7/01/12 (b) | 860 | 924,973 | |
| City of Detroit Michigan, Refunding RB, Second Lien, Series C (FSA), 5.00%, 7/01/29 | 10,570 | 10,743,031 | |
| City of Muskegon Heights Michigan, RB, Series A (MBIA), 5.63%, 11/01/10 (a) | 1,830 | 1,926,093 | |
| | | 51,954,231 | |
| Total Municipal Bonds in Michigan | | 373,346,352 | |
| Puerto Rico - 4.7% | | | |
| Housing - 0.8% | | | |
| Puerto Rico HFA, RB, Subordinate, Capital Fund Modernization, 5.13%, 12/01/27 | 2,000 | 1,996,400 | |
| State - 2.3% | | | |
| Puerto Rico Public Buildings Authority, Refunding RB, Government Facilities, M-3 (MBIA), 6.00%, 7/01/27 | 2,100 | 2,164,155 | |
| Puerto Rico Sales Tax Financing Corp., RB, CAB, Series A (MBIA), 5.20%, 8/01/43 (c) | 12,500 | 1,674,125 | |
| Puerto Rico Sales Tax Financing Corp., RB, CAB, Series A (MBIA), 4.99%, 8/01/46 (c) | 20,000 | 2,182,600 | |
| | | 6,020,880 | |
| Transportation - 1.6% | | | |
| Puerto Rico Highway & Transportation Authority, Refunding RB, Series CC (AGC), 5.50%, 7/01/31 | 4,000 | 4,385,760 | |
| Total Municipal Bonds in Puerto Rico | | 12,403,040 | |
| Total Municipal Bonds - 145.5% | | 385,749,392 | |
| Municipal Bonds Transferred to Tender Option Bond Trusts (d) | | | |
| Michigan - 11.9% | | | |
| County/City/Special District/School | | | |
| District - 4.4% | | | |
| Lakewood Public Schools, Michigan, GO, School Building & Site (FSA), 5.00%, 5/01/37 | 6,775 | 6,876,316 | |
| Portage Public Schools Michigan, GO, School Building & Site (FSA), 5.00%, 5/01/31 | 4,650 | 4,799,497 | |
| | | 11,675,813 | |
| Education - 7.5% | | | |
| Saginaw Valley State University Michigan, Refunding RB (FSA), 5.00%, 7/01/31 | 7,500 | 7,674,300 | |
| Wayne State University, Refunding RB (FSA), 5.00%, 11/15/35 | 12,210 | 12,342,479 | |

| | | |
|---|---------------|----------------|
| | | 20,016,779 |
| Total Municipal Bonds Transferred to | | |
| Tender Option Bond Trusts - 11.9% | | 31,692,592 |
| Total Long-Term Investments | | |
| (Cost - \$410,769,473) - 157.4% | | 417,441,984 |
| Short-Term Securities | Shares | |
| CMA Michigan Municipal Money Fund, 0.04% (e)(f) | 6,130,472 | 6,130,472 |
| Total Short-Term Securities | | |
| (Cost - \$6,130,472) - 2.3% | | 6,130,472 |
| Total Investments (Cost - \$416,899,945*) - 159.7% | | 423,572,456 |
| Other Assets Less Liabilities - 0.9% | | 2,558,025 |
| Liability for Trust Certificates, Including Interest Expense | | |
| and Fees Payable - (6.1)% | | (16,214,489) |
| Preferred Shares, at Redemption Value - (54.5)% | | (144,663,138) |
| Net Assets Applicable to Common Shares - 100.0% | | \$ 265,252,854 |

BlackRock MuniYield Michigan Insured Fund, Inc. (MIY)

Schedule of Investments October 31, 2009 (Unaudited)

* The cost and unrealized appreciation (depreciation) of investments as of October 31, 2009, as computed for federal income tax purposes, were as follows:

| | |
|-------------------------------|----------------|
| Aggregate cost | \$ 401,401,800 |
| Gross unrealized appreciation | \$ 16,736,829 |
| Gross unrealized depreciation | (10,756,173) |
| Net unrealized appreciation | \$ 5,980,656 |

(a) US government securities, held in escrow, are used to pay interest on this security as well as to retire the bond in full at the date indicated, typically at a premium to par.

(b) Security is collateralized by Municipal or US Treasury Obligations.

(c) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.

(d) Securities represent bonds transferred to a tender option bond trust in exchange for which the Fund acquired residual interest certificates. These securities serve as collateral in a financing transaction.

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

| Affiliate | Net Activity | Income |
|-----------------------------------|----------------|--------|
| CMA Michigan Municipal Money Fund | \$ (1,399,851) | \$ 254 |

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

Fair Value Measurements Various inputs are used in determining the fair value of investments, which are as follows:

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

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

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

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements as contained in its annual report.

The following table summarizes the inputs used as of October 31, 2009 in determining the fair valuation of the Fund's investments:

| Valuation | Investments in |
|-----------|----------------|
|-----------|----------------|

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| Inputs | Securities |
|--|-----------------------|
| | Assets |
| Level 1 - Short-Term Securities | \$ 6,130,472 |
| Level 2 - Long-Term Investments ¹ | 417,441,984 |
| Level 3 | - |
| Total | \$ 423,572,456 |

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

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Item 2 Controls and Procedures

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

2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock MuniYield Michigan Insured Fund, Inc.

By: /s/ Anne F. Ackerley

Anne F. Ackerley

Chief Executive Officer of

BlackRock MuniYield Michigan Insured Fund, Inc.

Date: December 18, 2009

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/ Anne F. Ackerley

Anne F. Ackerley

Chief Executive Officer (principal executive officer) of

BlackRock MuniYield Michigan Insured Fund, Inc.

Date: December 18, 2009

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock MuniYield Michigan Insured Fund, Inc.

Date: December 18, 2009
