BLACKROCK MUNIYIELD MICHIGAN QUALITY FUND, INC.

Form N-Q

December 22, 2015

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 Quality Fund, Inc. (MIY)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield

Michigan Quality 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: 07/31/2016

Date of reporting period: 10/31/2015

Item 1 Schedule of Investments

Schedule of Investments October 31, 2015 (Unaudited)

BlackRock MuniYield Michigan Quality Fund, Inc. (MIY)

(Percentages shown are based on Net Assets)

	Par	
W. C. In. I	(000)	X 7. 1
Municipal Bonds	(000)	Value
Michigan 133.0%		
Corporate 4.1%		
County of Monroe EDC Michigan, Refunding RB, Detroit Edison Co. Project, Series AA (NPFGC),	14.500	¢ 19.020.025
	5 14,500	\$ 18,920,035
County/City/Special District/School District 21.5%		
Anchor Bay School District, GO, Refunding (Q-SBLF):	1.600	1 725 972
4.38%, 5/01/27	1,600	1,725,872
4.50%, 5/01/29	1,505	1,613,992
Berkley School District, GO, School Building & Site (Q-SBLF), 5.00%, 5/01/35	2,965	3,339,776
Charter Township of Canton Michigan, GO, Capital Improvement (AGM):	2.000	2.244.040
5.00%, 4/01/25	3,090	3,266,810
5.00%, 4/01/26	3,250	3,437,395
5.00%, 4/01/27	1,000	1,052,990
City of Oak Park Michigan, GO, Street Improvement (NPFGC), 5.00%, 5/01/16 (a)	1,100	1,126,312
Columbia Michigan School District, GO, Unlimited Tax, School Building & Site (Q-SBLF), 5.00%,		
5/01/38	5,185	5,777,386
Comstock Park Public Schools, GO, School Building & Site, Series B (Q-SBLF):		
5.50%, 5/01/36	1,200	1,391,316
5.50%, 5/01/41	2,185	2,529,072
County of Genesee Michigan, GO, Refunding, Series A (NPFGC), 5.00%, 5/01/19	1,000	1,019,870
Dearborn Brownfield Redevelopment Authority, GO, Limited Tax, Redevelopment, Series A (AGC),		
5.50%, 5/01/39	5,300	5,911,302
Dearborn School District, GO, Series A (Q-SBLF):	,	· ·
5.00%, 5/01/32	1,500	1,707,450
5.00%, 5/01/33	1,600	1,812,784
5.00%, 5/01/34	1,200	1,354,152
Farmington Public School District, GO, Refunding, School Building & Site (AGM):	1,200	1,55 1,152
5.00%, 5/01/33	1,500	1,701,315
5.00%, 5/01/34	1,500	1,701,315
5.00%, 5/01/35	1,000	1,132,470
3.00%, 3.01133	Par	1,132,470
	1 411	
Municipal Bonds	(000)	Value
•	(000)	value
Michigan (continued) County (City (Special District (continued))		
County/City/Special District/School District (continued)	¢ 4.050	¢ 5 272 006
Flint EDC, RB, Michigan Department of Human Services Office Building Project, 5.25%, 10/01/41	\$ 4,950	\$ 5,273,086
Goodrich Area School District Michigan, GO, School Building & Site (Q-SBLF):	1 000	1.161.260
5.50%, 5/01/32	1,000	1,161,360
5.50%, 5/01/36	2,000	2,318,860
5.50%, 5/01/41	2,575	2,980,485
Grandville Public Schools, GO, School Building & Site, Series II (Q-SBLF), 5.00%, 5/01/40	3,250	3,564,080
Harper Creek Community School District Michigan, GO, Refunding (AGM) (Q-SBLF), 5.00%, 5/01/22	2,125	2,127,593
Hudsonville Public Schools, GO, School Building & Site (Q-SBLF), 5.25%, 5/01/41	6,750	7,669,215
Jonesville Community Schools Michigan, GO, Refunding (NPFGC) (Q-SBLF), 5.00%, 5/01/29	1,085	1,085,152
Lincoln Consolidated School District Michigan, GO, Refunding (NPFGC) (Q-SBLF), 4.63%, 5/01/28	4,425	4,502,039
Livonia Public Schools School District Michigan, GO, Series I (AGM), 5.00%, 5/01/43	5,000	5,501,550
Mattawan Consolidated School District, GO, Series I (Q-SBLF), 5.00%, 5/01/39	3,375	3,755,295
Montrose Community Schools, GO (NPFGC) (Q-SBLF), 6.20%, 5/01/17	415	433,858
Thornapple Kellogg School District Michigan, GO, Refunding, School Building & Site (NPFGC) (Q-SBLF)	,	
5.00%, 5/01/17 (a)	3,000	3,201,900
Troy School District, GO (Q-SBLF), 5.00%, 5/01/28	2,000	2,328,060
Walled Lake Consolidated School District, GO (Q-SBLF):	,	, , , , , , , , , , , ,
5.00%, 5/01/37	2,850	3,188,323
5.00%, 5/01/40	2,630	2,918,774
5.00%, 5/01/43	1,530	1,692,364
0.00 %, 0.01 10	1,550	1,072,304

BLACKROCK MUNIYIELD MICHIGAN QUALITY FUND, INC.

BlackRock MuniYield Michigan Quality Fund, Inc. (MIY)

	Par	
M. C. In. I	(000)	X7.1
Municipal Bonds	(000)	Value
Michigan (continued)		
County/City/Special District/School District (continued)		
Zeeland Public Schools, GO, School Building & Site, Series A (AGM):	¢ 1.000	¢ 1.117.000
5.00%, 5/01/33	\$ 1,000	\$ 1,117,800
5.00%, 5/01/34	1,000	1,114,380
5.00%, 5/01/35	1,000	1,110,130
		98,645,883
Education 20.7%		0 0/-
Ciy of Grand Rapids Michigan, EDC, RB, Ferris State University Project, Series A, 5.50%, 10/01/35 Ferris State University, Refunding RB, General (AGM):	760	857,865
4.50%, 10/01/24	1,595	1,742,490
4.50%, 10/01/25	1,405	1,534,920
Grand Valley State University, RB (NPFGC), 5.50%, 2/01/18	1,115	1,163,224
Michigan Finance Authority, Refunding RB, Series 25 A, AMT, Student Loan Revenue:	,	· ·
4.00%, 11/01/28	8,750	8,845,637
4.00%, 11/01/29	5,900	5,938,586
4.00%, 11/01/30	2,850	2,851,454
4.00%, 11/01/31	3,150	3,143,952
Michigan State University, Refunding RB, General:	.,	
Series A, 5.00%, 8/15/41	5,000	5,612,450
Series C, 5.00%, 2/15/40	8,470	9,445,659
Series C, 5.00%, 2/15/44	1,000	1,115,190
Michigan Technological University, RB, General, Series A, 5.00%, 10/01/45	1,800	1,964,628
Michigan Technological University, Refunding RB, Series A, 5.00%, 10/01/34	840	948,310
Oakland University, RB, General:	0.0) 10,010
5.00%, 3/01/32	400	438,816
Series A, 5.00%, 3/01/38	6,515	7,173,145
Series A, 5.00%, 3/01/43	16,845	18,466,500
University of Michigan, RB, Series A, 5.00%, 4/01/39	3,425	3,893,026
Wayne State University, RB, Series A, 5.00%, 11/15/40	3,000	3,326,310
Western Michigan University, Refunding RB, General, University and College Improvements:	3,000	3,320,310
5.25%, 11/15/40	3,500	3,860,955
5.25%, 11/15/43	8,475	9,576,326
5.25 /0, 11115145	Par	7,570,520
Municipal Bonds	(000)	Value
Michigan (continued)	(300)	,
Education (continued)		
Western Michigan University, Refunding RB, General, University and College Improvements (continued):		
(AGM), 5.25%, 11/15/33	\$ 1,000	\$ 1,134,460
(AGM), 5.00%, 11/15/39	1,750	1,927,433
(1611), 5.00%, 1115157	1,750	1,527,133
		94,961,336
Health 34.8%		
Grand Traverse County Hospital Finance Authority, RB, Series A:		
5.00%, 7/01/44	4,230	4,569,288
5.00%, 7/01/47	2,200	2,371,424
Kalamazoo Hospital Finance Authority, RB, Bronson Methodist Hospital (AGM), 5.25%, 5/15/36	7,500	8,072,700
Kent Hospital Finance Authority Michigan, Refunding RB, Spectrum Health, Series A, 5.00%, 11/15/29	7,500	8,486,850
Michigan Finance Authority, RB, Sparrow Obligated Group:		·
5.00%, 11/15/36	2,500	2,696,600
5.00%, 11/15/45	3,750	4,113,563
Michigan Finance Authority, Refunding RB:		
5.00%, 6/01/39	1,500	1,637,670
Hospital, McLaren Health Care, 5.00%, 5/15/32	1,000	1,125,090
Hospital, McLaren Health Care, 5.00%, 5/15/33	2,000	2,240,280
Hospital, McLaren Health Care, 5.00%, 5/15/34	5,000	5,590,950
Hospital, McLaren Health Care, 5.00%, 5/15/34	1,500	1,677,285

Hospital, McLaren Health Care, 5.00%, 5/15/35	4,945	5,508,235
Hospital, Oakwood Obligated Group, 5.00%, 8/15/31	1,500	1,646,835
Trinity Health Credit Group, 5.00%, 12/01/31	5,000	5,573,000
Trinity Health Credit Group, 5.00%, 12/01/35	6,500	7,164,885
Trinity Health Credit Group, 5.00%, 12/01/39	5,000	5,470,850
Michigan State Hospital Finance Authority, RB:		
Ascension Health Senior Credit Group, 5.00%, 11/15/25	6,000	6,775,860

BLACKROCK MUNIYIELD MICHIGAN QUALITY FUND, INC. OCTOBER 31, 2015

BlackRock MuniYield Michigan Quality Fund, Inc. (MIY)

Michigan Icondinued Michigan (condinued)		Par		
Michigan Constituted) Health Continued) Michigan State Hospital Flammes Authority, RB (continued) Michigan State Hospital Flammes Authority, RB (continued) S				
Health (continued) Michigan State Hospital Finance Authority, RB (continued):		(000)	Value	
Michigan State Hospital Finance Authority, RR (continued); MidMichigand Colligated Group, Series A, 5.00%, 41716 (a) 8,50 3,526,80 7,710 1				
MidMichigan Obligated Group, Scries A, 5.00%, 41/51/6 (a) 3.50 3.506 (a) 3.507 (a)				
MidMichigan Obligated Group, Scries A, 5,00%, 401516 (a)		\$ 1,000	\$ 1,021,600	
Trinity Realth Credit, Series A, 5.00%, 120/116 (a) Michigan State Hospital Fliance Authority, Refunding RE: Henry Ford Health System, Series A, 5.25%, 11/1549 Haspital, Oakwood Obligated Group, 5.00%, 11/10/129 Haspital, Oakwood Obligated Group, 5.00%, 11/10/129 Haspital, Oakwood Obligated Group, Series A, 5.00%, 7/15/17 (a) Haspital, Oakwood Obligated Group, Series A, 5.00%, 7/15/17 (a) Haspital, Oakwood Obligated Group, Series A, 5.00%, 7/15/17 (a) Haspital, Oakwood Obligated Group, Series A, 5.00%, 7/15/17 (a) Haspital, Oakwood Obligated Group, Series A, 5.00%, 7/15/17 (a) Haspital, Oakwood Obligated Group, Series A, 5.00%, 7/15/17 (a) Haspital, Oakwood Obligated Group, Sories A, 5.00%, 7/15/17 (a) Haspital, Sparrow Obligated Group, 5.00%, 11/15/17 (a) Haspital, Sparrow Obligated Group, 5.00%, 12/11/18 (a) Haspital, Sparrow Obligated Group, 5.25%, 12/11/18 (a) Haspital, Spa				
Michigan State Hospital Finance Authority, Refunding RB:		·		
Hemy Ford Health System, Sreis A, 5.25%, 11/15/40	·		, .	
Hospital, Oakwood Obligated Group, S.00%, 1.1011/2		2,500	2,595,600	
Hospital, Oakwood Obligated Group, Series A. 5.09%, 71/51/7 (a) 3.70 4.269.497	Henry Ford Health System, 5.75%, 11/15/39	3,165	3,591,959	
Hospital, Oakwood Obligated Group, Series A. 5.00%, 71/51/1 (a) 1,000 1,075.440 Hospital, Sparrow Obligated Group, Series A. 5.00%, 71/51/1 (a) 1,000 1,075.440 Hospital, Sparrow Obligated Group, 5.00%, 11/15/13 1,365 1,440.880 Hospital, Sparrow Obligated Group, 5.00%, 11/15/13 1,365 1,400.880 McLaren Health Care, Series A. 5.75%, 51/51/8 (a) 6,000 6,746.700 McLaren Health Care, Series A. 5.75%, 51/51/8 (a) 1,895 2,218.079 Trinisy Health Credit Group, 6.50%, 12/01/3 (a) 5,95 576.599 Trinisy Health Credit Group, 6.50%, 12/01/3 (a) 1,895 2,218.079 Trinisy Health Credit Group, 6.50%, 12/01/3 (a) 1,940 1,089.554 Trinisy Health Credit Group, Series A. 6.15%, 12/01/18 (a) 1,940 1,089.554 Trinisy Health Credit Group, Series A. 6.25%, 12/01/18 (a) 1,744.550 1,744.550 Trinisy Health Credit Group, Series C. 4.00%, 12/01/32 1,300 1,744.550 1,744.550 Trinisy Health Credit Group, Series C. 4.00%, 12/01/32 1,300 1,744.550	Hospital, Oakwood Obligated Group, 5.00%, 11/01/32	4,000	4,398,440	
Hospital, Oakwood Obligated Group, Scries A, 5.09%, 701517 (a) 1,000 1,075.440 1,000 1,005.440 1,000 1,005.440 1,000 1,005.440 1,000 1,005.440 1,000 1,005.440 1,000 1,005.440 1,000	Hospital, Oakwood Obligated Group, Series A, 5.00%, 7/15/17 (a)	5,730	6,162,271	
Hospital, Sparrow Obligated Group, 5.00%, 11/15/17 (a) 3,330 3,626,170 Hospital, Sparrow Obligated Group, 5.00%, 11/15/31 1,355 1,440,880 McLaren Health Care, Series A, 5.75%, 51/18/18 (a) 6,000 6,746,700 McLaren Health Care, Series A, 5.75%, 51/18/18 (a) 1,895 2,218,707 Trinity Health Care, Series A, 5.75%, 51/18/18 (a) 1,895 2,218,707 Trinity Health Credit Group, 6.50%, 12/20/18 (a) 1,895 2,218,707 Trinity Health Credit Group, 5.05%, 12/20/18 (a) 1,895 1,774,350 Trinity Health Credit Group, Series A, 6.13%, 12/01/18 (a) 1,895 1,741,350 Trinity Health Credit Group, Series A, 6.15%, 12/01/18 (a) 1,895 1,741,350 Trinity Health Credit Group, Series A, 6.15%, 12/01/18 (a) 1,898,554 Trinity Health Credit Group, Series C, 4.00%, 12/01/32 5,300 5,463,982 Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital:	Hospital, Oakwood Obligated Group, Series A, 5.00%, 7/15/17 (a)	3,970	4,269,497	
Hospital, Sparrow Obligated Group, 5.00%, 11/15/31		·		
McLaren Health Care, Scries A, 5.75%, \$15/18 (a) McLaren Health Care, Scries A, 5.75%, \$15/18 (a) McLaren Health Care, Scries A, 5.75%, \$15/18 (a) McLaren Health Care, Scries A, 5.00%, \$00/15 Trinity Health Credit Group, 6.50%, \$120/18 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.25%, \$120/183 (a) Trinity Health Credit Group, Scries A, 6.25%, \$120/183 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.13%, \$120/178 (a) Trinity Health Credit Group, Scries A, 6.35%, \$100/179 (a) Trinity Health Credit Group, Scries A, 6.35%, \$100/179 (a) Trinity Health Credit Group, Scries A, 6.35%, \$100/179 (a) Trinity Health Credit Group, Scries A, 6.35%, \$100/179 (a) Trinity Health Credit Group, Scries A, 6.35%, \$100/179 (a) Trinity Health Credit Group, Scries A, 6.35%, \$100/179 (a) Trinity Health Credit Group, Scries A, 6.35%, \$100/179 (a) Trinity Health Credit Group, Scries A, 5.25%, \$100/179 (a) Trinity Health Credit Group, Scries A, 5.25%, \$100/179 (a) Trin	• •			
McLaren Health Care, Series A, 5,00% of 0.125 Trinity Health Credit Group, 6.50%, 1201/18 (a) 1,895 2,218 079 Trinity Health Credit Group, 6.50%, 1201/13 Trinity Health Credit Group, 6.50%, 1201/13 1,089,554 1,089,55		·		
Trinity Health Credii Group, 6.50%, 12/01/18 (a) 1.895 5.218.079 Trinity Health Credii Group, Series A, 6.13%, 12/01/18 (a) 505 5.765.599 Trinity Health Credii Group, Series A, 6.13%, 12/01/18 (a) 1.500 1.744.350 Trinity Health Credii Group, Series C, 4.00%, 12/01/32 5.300 5.463.982 Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital: 25.505 2.7.787.187 Series N, 8.25%, 90/178 (a) 2000 2.409.820 Par Municipal Bonds (000) Value Municipal Bonds (00				
Trinity Health Credit Group, 6.50%, 120/1/3 505 576.599 Trinity Health Credit Group, Series A, 6.12%, 120/1/18 (a) 1,500 1,744,350 Trinity Health Credit Group, Series A, 6.25%, 120/1/18 (a) 1,500 1,744,350 Trinity Health Credit Group, Series C, 4.00%, 120/1/32 5,300 5,403,982 Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital: 25,505 27,787,187 Series V, 8.25%, 9/01/18 (a) 000 Value Municipal Bonds (000) Value Michigan (continued) Health (continued) Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital Foundation Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital Finance Authority Michigan, Refunding RB, Villiam Beaumont Hospital Finance Authority Michigan State HDA, RB: 159,712,118 Housing 6.9% Beacones Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 2.00 2.039,720 Series A, 4.63%, 100/1/3 1.00 1.028,610		•		
Trinity Health Credit Group, Series A, 6.13%, 120/118 (a) 1,000 1,734,350 Trinity Health Credit Group, Series A, 6.13%, 120/118 (a) 1,500 1,744,350 Trinity Health Credit Group, Series C, 4.00%, 12/01/32 5,300 5,463,982 Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital: 25,505 27,787,187 Series V, 8.25%, 901/18 (a) 20,000 2,409,820 Par Municipal Bonds (000) Value Michigan Continued) Walue William Health Continued) Health (continued) Walue Walue Hospital Finance Authority Michigan, Refunding RB, William Beaumont Walue Walue Hospital Finance Authority Michigan, Refunding RB, William Beaumont Walue \$ 1,771,065 Series W, 6.00%, 8/01/19 (a) \$ 1,500 \$ 1,771,065 Walue Malue Ma				
Trinity Health Credit Group, Series A, 6.25%, 120/118 (a) 1.500 1.744,350 Trinity Health Credit Group, Series C, 4.00%, 120/132 5.300 5,463,982 Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital: 25.505 27.787,187 Series V, 8.25%, 901/18 (a) 2,000 2,409,820 Municipal Bonds (000) Value Municipal Bonds (000) Value Health (continued) Health (continued) Health (continued) Series W, 6.00%, 8/01/19 (a) \$ 1,500 \$ 1,771,065 Housing 6.9% Housing 6.9% Housing 6.9% Housing 6.9% Housing 6.9% Beaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 2,000 2,039,720 Series A, 4.50%, 10/01/34 1,000 1,028,610 Series A, 4.63%, 10/01/34 1,000 1,028,610 Series A, 4.63%, 10/01/49 3,490 3,590,338 Series A, 4.53%, 10/01/49 3,00				
Trinity Health Credit Group, Series C, 4.00%, 12/01/2 Series D, 5.00%, 9/01/39 Municipal Bonds Michigan (continued) Health (continued) Health (continued) Series W, 6.00%, 8/01/19 (a) Seri	• • • • • • • • • • • • • • • • • • • •			
Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital:	•	· ·		
Series V. 8.25%, 9/01/39 25,50\$ 27,787,187 Series V. 8.25%, 9/01/18 (a) 2,000 2,409,820 Par	·	5,300	3,463,982	
Series V, 8.25%, 901/18 (a) 2,000 Par Municipal Bonds (000) Value Municipal Continued) Health (continued) Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital (continued): Series W, 6.00%, 8/01/19 (a) \$ 1,500 \$ 1,771,065 Foreis W, 6.00%, 8/01/19 (a) \$ 1,500 \$ 1,771,065 Housing 6.9% 159,712,118 Housing 8.9% 2000 2,039,720 Series A, 475%, 120/12S 6,840 7,342,261 Series A, 475%, 120/12S 6,840 7,342,261 Series A, 4,548, 10/01/34 1,000 1,028,610 Series A, 4,368, 10/01/39 3,490 3,590,338 Series A, 4,378, 120/11/40 3,320 3,346,859 Series A, 4,378, 10/01/40 5,000 5,147,850 Williams Pavilion, AMT (Ginnie Mae), 4,75%, 4/20/37 3,485 3,515,342 Wilchigan State HDA, Refunding RB, Series A, 6,05%, 10/01/41 5,400 5,884,406 State 15.1% 15.5 Wilding Finance Authority, Refunding RB, Cedillae Place Office Project, Series A, 5,25%, 10/15/40 3,000		25 505	27 787 187	
Municipal Bonds (000) Value				
Municipal Bonds	Scries V, 0.25 h, 7/01/10 (a)	·	2,407,620	
Michigan (continued) Health (continued) Reyval Oak Dospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital(continued): Series W, 6.00%, 8/01/19 (a) \$ 1,500 \$ 1,771,065 \$ 1,771		1 41		
Michigan (continued) Health (continued) Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital(continued): Series W, 6.00%, 8/01/19 (a) \$ 1,500 \$ 1,771,065 \$ 1,771,	W '' ID I	(000)	X7.1	
Health (continued) Royal Oak Hospital Friance Authority Michigan, Refunding RB, William Beaumont Hospital (continued):	•	(000)	value	
Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital (continued):				
Hospital(continued): Series W, 6.00%, 8/01/19 (a)				
Series W, 6.00%, 8/01/19 (a) \$1,771,065				
Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.45%, 10/01/39 Series A, 4.45%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 12/01/25 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Series A, 4.75%, 10/01/44 Series A, 4.75%, 10/01/44 Series A, 4.75%, 10/01/45 Series A, 4.75%, 10/01/45 Series A, 4.75%, 10/01/49 Series A, 5.00%, 10/01/39 Michigan State HDA, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 Michigan State Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 3,000 3,365,730 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 7,000 7,962,430 State of Michigan, COP (AMBAC), 0,00%, 6/01/22 (b)(c) State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/15/41 Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Hospital(continued):			
Housing 6.9% Michigan State HDA, RB:		\$ 1.500	\$ 1.771.065	
Housing 6.9% Michigan State HDA, RB:		\$ 1,500	\$ 1,771,065	
Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Series A, 4.75%, 10/01/49 Series B, 5.00%, 10/01/39 Series B, 5.00%, 4/01/31 Series B, 4.		\$ 1,500		
Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 2,000 2,039,720	Series W, 6.00%, 8/01/19 (a)	\$ 1,500		
Series A, 4.75%, 12/01/25 6,840 7,342,261 Series A, 4.45%, 10/01/34 1,000 1,028,610 Series A, 4.30%, 10/01/39 3,490 3,590,338 Series A, 4.30%, 10/01/40 3,320 3,346,859 Series A, 4.75%, 10/01/44 5,000 5,147,850 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 3,485 3,513,542 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 5,460 5,884,406 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 5,400 5,920,452 Michigan Strate Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 1,000 1,077,880 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 3,000 3,365,730 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 7,000 7,962,430 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Series W, 6.00%, 8/01/19 (a) Housing 6.9%	\$ 1,500		
Series A, 4.45%, 10/01/34 1,000 1,028,610 Series A, 4.63%, 10/01/39 3,490 3,590,338 Series A, 4.30%, 10/01/40 3,320 3,346,859 Series A, 4.75%, 10/01/44 5,000 5,147,850 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 3,485 3,513,542 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 5,460 5,884,406 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local 5,400 5,920,452 Project Bonds, 5.00%, 10/01/39 5,400 5,920,452 Michigan Strate Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 1,000 1,077,880 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 3,000 3,365,730 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 7,000 7,962,430 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: 5,25%, 10/15/18 (a) 3,780 4,372,591	Series W, 6.00%, 8/01/19 (a) Housing 6.9% Michigan State HDA, RB:		159,712,118	
Series A, 4.63%, 10/01/39 3,490 3,590,338 Series A, 4.30%, 10/01/40 3,320 3,346,859 Series A, 4.75%, 10/01/44 5,000 5,147,850 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 3,485 3,513,542 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 5,460 5,884,406 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 5,400 5,920,452 Michigan State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 1,000 1,077,880 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 3,000 3,365,730 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 7,000 7,962,430 State of Michigan, COP (AMBAC), 3,000 2,663,910 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Series W, 6.00%, 8/01/19 (a) Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48	2,000	159,712,118 2,039,720	
Series A, 4.30%, 10/01/40 3,320 3,346,859 Series A, 4.75%, 10/01/44 5,000 5,147,850 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 3,485 3,513,542 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 5,460 5,884,406 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 5,400 5,920,452 Michigan State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 1,000 1,077,880 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 3,000 3,365,730 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 7,000 7,962,430 State of Michigan, COP (AMBAC), 3,000 2,663,910 O.00%, 6/01/22 (b)(c) 3,000 2,663,910 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Series W, 6.00%, 8/01/19 (a) Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25	2,000 6,840	2,039,720 7,342,261	
Series A, 4.75%, 10/01/44 5,000 5,147,850 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 3,485 3,513,542 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 5,460 5,884,406 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local 5,400 5,920,452 Project Bonds, 5.00%, 10/01/39 5,400 1,077,880 Michigan Strate Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 1,000 1,077,880 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 3,000 3,365,730 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 7,000 7,962,430 State of Michigan, COP (AMBAC), 3,000 2,663,910 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Series W, 6.00%, 8/01/19 (a) Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34	2,000 6,840 1,000	2,039,720 7,342,261 1,028,610	
Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 3,485 3,513,542 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 5,460 5,884,406 State HDA, Refunding RB, Series A, 6.05%, 10/01/41 31,893,586 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 5,400 5,920,452 Michigan Strate Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 1,000 1,077,880 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 3,000 3,365,730 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 7,000 7,962,430 State of Michigan, COP (AMBAC), 3,000 2,663,910 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Series W, 6.00%, 8/01/19 (a) Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39	2,000 6,840 1,000 3,490	2,039,720 7,342,261 1,028,610 3,590,338	
State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 Michigan State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 State of Michigan, COP (AMBAC), 0.00%, 6/01/22 (b)(c) State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 Series I, 6.25%, 10/15/18 (a) 31,893,586 31,893,586 5,920,452 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 7,000 7,962,430 7,962,430 8,595 9,202,752 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Series W, 6.00%, 8/01/19 (a) Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40	2,000 6,840 1,000 3,490 3,320	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859	
State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 State of Michigan, COP (AMBAC), 0.00%, 6/01/22 (b)(c) State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) State of Michigan Building Authority, Refunding RB, Facilities Program:	Series W, 6.00%, 8/01/19 (a) Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44	2,000 6,840 1,000 3,490 3,320 5,000	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850	
State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 State of Michigan, COP (AMBAC), 0.00%, 6/01/22 (b)(c) State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) Square Authority Authority Authority Authority Authority, Refunding RB, Facilities Program: 3,780 4,372,591	Series W, 6.00%, 8/01/19 (a) Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37	2,000 6,840 1,000 3,490 3,320 5,000 3,485	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542	
State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 State of Michigan, COP (AMBAC), 0.00%, 6/01/22 (b)(c) State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) Square Authority Authority Authority Authority Authority, Refunding RB, Facilities Program: 3,780 4,372,591	Series W, 6.00%, 8/01/19 (a) Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37	2,000 6,840 1,000 3,490 3,320 5,000 3,485	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542	
Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 5,400 5,920,452 Michigan State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 1,000 1,077,880 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 3,000 3,365,730 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 7,000 7,962,430 State of Michigan, COP (AMBAC), 0.00%, 6/01/22 (b)(c) 3,000 2,663,910 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Series W, 6.00%, 8/01/19 (a) Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37	2,000 6,840 1,000 3,490 3,320 5,000 3,485	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542 5,884,406	
Project Bonds, 5.00%, 10/01/39 5,400 5,920,452 Michigan State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 1,000 1,077,880 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 3,000 3,365,730 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 7,000 7,962,430 State of Michigan, COP (AMBAC), 3,000 2,663,910 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: 3,780 4,372,591	Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41	2,000 6,840 1,000 3,490 3,320 5,000 3,485	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542 5,884,406	
Michigan State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 1,000 1,077,880 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 3,000 3,365,730 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 7,000 7,962,430 State of Michigan, COP (AMBAC), 0.00%, 6/01/22 (b)(c) 3,000 2,663,910 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 State 15.1%	2,000 6,840 1,000 3,490 3,320 5,000 3,485	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542 5,884,406	
Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 3,000 3,365,730 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 7,000 7,962,430 State of Michigan, COP (AMBAC), 0.00%, 6/01/22 (b)(c) 3,000 2,663,910 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local	2,000 6,840 1,000 3,490 3,320 5,000 3,485 5,460	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542 5,884,406 31,893,586	
Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 7,000 7,962,430 State of Michigan, COP (AMBAC), 0.00%, 6/01/22 (b)(c) 3,000 2,663,910 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39	2,000 6,840 1,000 3,490 3,320 5,000 3,485 5,460	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542 5,884,406 31,893,586	
State of Michigan, COP (AMBAC), 0.00%, 6/01/22 (b)(c) 3,000 2,663,910 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 Michigan State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31	2,000 6,840 1,000 3,490 3,320 5,000 3,485 5,460 5,400 1,000	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542 5,884,406 31,893,586 5,920,452 1,077,880	
State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 8,595 9,202,752 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 Michigan State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40	2,000 6,840 1,000 3,490 3,320 5,000 3,485 5,460 5,400 1,000 3,000	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542 5,884,406 31,893,586 5,920,452 1,077,880 3,365,730	
State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 Michigan State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31	2,000 6,840 1,000 3,490 3,320 5,000 3,485 5,460 5,400 1,000 3,000	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542 5,884,406 31,893,586 5,920,452 1,077,880 3,365,730	
Series I, 6.25%, 10/15/18 (a) 3,780 4,372,591	Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 Michigan State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 State of Michigan, COP (AMBAC), 0.00%, 6/01/22 (b)(c)	2,000 6,840 1,000 3,490 3,320 5,000 3,485 5,460 5,400 1,000 3,000 7,000	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542 5,884,406 31,893,586 5,920,452 1,077,880 3,365,730 7,962,430	
	Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 Michigan State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 State of Michigan, COP (AMBAC), 0.00%, 6/01/22 (b)(c)	2,000 6,840 1,000 3,490 3,320 5,000 3,485 5,460 5,400 1,000 3,000 7,000	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542 5,884,406 31,893,586 5,920,452 1,077,880 3,365,730 7,962,430 2,663,910	
Series I, 6.25%, 10/15/38 2,470 2,804,957	Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 Michigan State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 State of Michigan, COP (AMBAC), 0.00%, 6/01/22 (b)(c) State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41	2,000 6,840 1,000 3,490 3,320 5,000 3,485 5,460 5,400 1,000 3,000 7,000 3,000 8,595	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542 5,884,406 31,893,586 5,920,452 1,077,880 3,365,730 7,962,430 2,663,910 9,202,752	
	Housing 6.9% Michigan State HDA, RB: Deaconess Tower, AMT (Ginnie Mae), 5.25%, 2/20/48 Series A, 4.75%, 12/01/25 Series A, 4.45%, 10/01/34 Series A, 4.63%, 10/01/39 Series A, 4.30%, 10/01/40 Series A, 4.75%, 10/01/44 Williams Pavilion, AMT (Ginnie Mae), 4.75%, 4/20/37 Michigan State HDA, Refunding RB, Series A, 6.05%, 10/01/41 State 15.1% Michigan Finance Authority, Refunding RB, Detroit Regional Convention Facility Authority Local Project Bonds, 5.00%, 10/01/39 Michigan State Finance Authority, RB, Local Government Loan Program, Series F, 5.00%, 4/01/31 Michigan Strategic Fund, RB, Michigan Senate Offices Project, Series A, 5.25%, 10/15/40 Michigan Strategic Fund, Refunding RB, Cadillac Place Office Building Project, 5.25%, 10/15/31 State of Michigan, COP (AMBAC), 0.00%, 6/01/22 (b)(c) State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 State of Michigan Building Authority, RB, Local Government Loan Program, Series F, 5.25%, 10/01/41 State of Michigan Building Authority, Refunding RB, Facilities Program: Series I, 6.25%, 10/15/18 (a)	2,000 6,840 1,000 3,490 3,320 5,000 3,485 5,460 5,400 1,000 3,000 7,000 3,000 8,595	2,039,720 7,342,261 1,028,610 3,590,338 3,346,859 5,147,850 3,513,542 5,884,406 31,893,586 5,920,452 1,077,880 3,365,730 7,962,430 2,663,910 9,202,752 4,372,591	

Series I (AGC), 5.25%, 10/15/24 6,000 6,836,280

BLACKROCK MUNIYIELD MICHIGAN QUALITY FUND, INC.

OCTOBER 31, 2015

3

BlackRock MuniYield Michigan Quality Fund, Inc. (MIY)

	Par	
Municipal Bonds	(000)	Value
Michigan (continued)	(000)	v uruc
State (continued)		
State of Michigan Building Authority, Refunding RB, Facilities Program (continued):		
Series I (AGC), 5.25%, 10/15/25	\$ 3,500	\$ 3,976,910
Series I (AGC), 5.25%, 10/15/26	1,000	1,133,270
Series I-A, 5.50%, 10/15/45	2,000	2,232,780
Series II (AGM), 5.00%, 10/15/26	7,500	8,428,125
State of Michigan Trunk Line Fund, RB:	2.000	2.466.050
5.00%, 11/15/33 5.00%, 11/15/36	3,000 5,345	3,466,950
5.00%, 11/15/36	5,345	6,067,590
		60 510 60 5
T		69,512,607
Transportation 14.4% State of Michigan, RB, GAB (AGM), 5.25%, 9/15/27	8,500	0 199 755
Wayne County Airport Authority, RB:	8,300	9,188,755
Detroit Metropolitan Wayne County Airport, AMT (NPFGC), 5.25%, 12/01/25	10,000	10,042,300
Detroit Metropolitan Wayne County Airport, AMT (NPFGC), 5.00%, 12/01/34	7,985	8,017,100
Detroit Metropolitan Wayne County Airport, AMT (NPFGC), 5.00%, 12/01/39	1,475	1,565,609
Series D, 5.00%, 12/01/45	5,000	5,424,450
Wayne County Airport Authority, Refunding RB, AMT:	.,	, , , , , ,
(AGC), 5.75%, 12/01/25	4,000	4,490,120
(AGC), 5.75%, 12/01/26	4,060	4,557,472
(AGC), 5.38%, 12/01/32	13,000	14,339,650
Series F, 5.00%, 12/01/34	8,000	8,665,280
		66,290,736
Utilities 15.5%		,
C'. (D. '.) [1] (D. D'. 10 . D(1' DD 0 ' 1' O ' 1 COFG 7101100		
City of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, 7/01/39	2,655	2,874,914
City of Detroit Michigan Sewage Disposal System, Refunding RB, Senior Lien, Series A, 5.25%, //01/39 City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34	2,655 2,340	2,874,914 2,347,769
	2,340	
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds	2,340	
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued)	2,340 Par	2,347,769
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued)	2,340 Par	2,347,769
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29	2,340 Par	2,347,769
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%,	2,340 Par (000) \$ 16,745	2,347,769 Value \$ 16,998,184
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22	2,340 Par (000) \$ 16,745 1,500	2,347,769 Value \$ 16,998,184 1,726,860
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39	2,340 Par (000) \$ 16,745	2,347,769 Value \$ 16,998,184
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A:	2,340 Par (000) \$ 16,745 1,500 10,000	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27	2,340 Par (000) \$ 16,745 1,500 10,000 3,180	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/31	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/31 5.00%, 7/01/37	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830 3,335	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034 3,737,401
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/31 5.00%, 7/01/37 5.50%, 7/01/41	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/31 5.00%, 7/01/37 5.50%, 7/01/41 City of Port Huron Michigan, RB, Water Supply System:	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830 3,335 5,000	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034 3,737,401 5,887,950
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/31 5.00%, 7/01/37 5.50%, 7/01/41 City of Port Huron Michigan, RB, Water Supply System: 5.25%, 10/01/31	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830 3,335 5,000 500	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034 3,737,401 5,887,950 544,450
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/31 5.00%, 7/01/37 5.50%, 7/01/41 City of Port Huron Michigan, RB, Water Supply System: 5.25%, 10/01/31 5.63%, 10/01/40	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830 3,335 5,000	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034 3,737,401 5,887,950
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/31 5.00%, 7/01/37 5.50%, 7/01/41 City of Port Huron Michigan, RB, Water Supply System: 5.25%, 10/01/31	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830 3,335 5,000 500	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034 3,737,401 5,887,950 544,450
City of Detroit Michigan Water Supply System, RB, Senior Lien, Series A (NPFGC), 5.00%, 7/01/34 Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/31 5.00%, 7/01/37 5.50%, 7/01/41 City of Port Huron Michigan, RB, Water Supply System: 5.25%, 10/01/31 5.63%, 10/01/40 Michigan Finance Authority, Refunding RB, Senior Lien, Detroit Water and Sewer, Series C-3:	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830 3,335 5,000 500 1,500	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034 3,737,401 5,887,950 544,450 1,675,845
Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/31 5.00%, 7/01/37 5.50%, 7/01/41 City of Port Huron Michigan, RB, Water Supply System: 5.25%, 10/01/31 5.63%, 10/01/40 Michigan Finance Authority, Refunding RB, Senior Lien, Detroit Water and Sewer, Series C-3: 5.00%, 7/01/31 5.00%, 7/01/31 5.00%, 7/01/32 5.00%, 7/01/32	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830 3,335 5,000 500 1,500 1,000	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034 3,737,401 5,887,950 544,450 1,675,845 1,116,830
Municipal Bonds Michigan (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/31 5.00%, 7/01/31 City of Port Huron Michigan, RB, Water Supply System: 5.25%, 10/01/31 5.63%, 10/01/40 Michigan Finance Authority, Refunding RB, Senior Lien, Detroit Water and Sewer, Series C-3: 5.00%, 7/01/31 5.00%, 7/01/31	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830 3,335 5,000 500 1,500 1,000 5,250	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034 3,737,401 5,887,950 544,450 1,675,845 1,116,830 5,825,977
Municipal Bonds Michigan (continued) Utilities (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/27 5.00%, 7/01/31 5.00%, 7/01/37 5.50%, 7/01/41 City of Port Huron Michigan, RB, Water Supply System: 5.25%, 10/01/31 5.63%, 10/01/40 Michigan Finance Authority, Refunding RB, Senior Lien, Detroit Water and Sewer, Series C-3: 5.00%, 7/01/32 5.00%, 7/01/33 Michigan Municipal Bond Authority, RB, State Clean Water Revolving Fund, Pooled Project,	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830 3,335 5,000 500 1,500 1,000 5,250 3,000	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034 3,737,401 5,887,950 544,450 1,675,845 1,116,830 5,825,977 3,329,130 2,311,200
Municipal Bonds Michigan (continued) Utilities (continued) Utilities (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/27 5.00%, 7/01/31 5.00%, 7/01/37 5.50%, 7/01/41 City of Port Huron Michigan, RB, Water Supply System: 5.25%, 10/01/31 5.63%, 10/01/40 Michigan Finance Authority, Refunding RB, Senior Lien, Detroit Water and Sewer, Series C-3: 5.00%, 7/01/31 5.00%, 7/01/31 5.00%, 7/01/33 Michigan Municipal Bond Authority, RB, State Clean Water Revolving Fund, Pooled Project, 5.00%, 10/01/27	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830 3,335 5,000 500 1,500 1,000 5,250 3,000	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034 3,737,401 5,887,950 544,450 1,675,845 1,116,830 5,825,977 3,329,130 2,311,200 71,162,225
Municipal Bonds Michigan (continued) Utilities (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/27 5.00%, 7/01/31 5.00%, 7/01/37 5.50%, 7/01/41 City of Port Huron Michigan, RB, Water Supply System: 5.25%, 10/01/31 5.63%, 10/01/40 Michigan Finance Authority, Refunding RB, Senior Lien, Detroit Water and Sewer, Series C-3: 5.00%, 7/01/32 5.00%, 7/01/32 5.00%, 7/01/33 Michigan Municipal Bond Authority, RB, State Clean Water Revolving Fund, Pooled Project,	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830 3,335 5,000 500 1,500 1,000 5,250 3,000	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034 3,737,401 5,887,950 544,450 1,675,845 1,116,830 5,825,977 3,329,130 2,311,200
Municipal Bonds Michigan (continued) Utilities (continued) Utilities (continued) Utilities (continued) City of Detroit Michigan Water Supply System, Refunding RB, 2nd Lien, Series C (AGM), 5.00%, 7/01/29 City of Grand Rapids Michigan Sanitary Sewer System, Refunding RB, Series A (NPFGC), 5.50%, 1/01/22 City of Holland Michigan Electric Utility System, RB, Series A, 5.00%, 7/01/39 City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A: 5.00%, 7/01/27 5.00%, 7/01/27 5.00%, 7/01/31 5.00%, 7/01/37 5.50%, 7/01/41 City of Port Huron Michigan, RB, Water Supply System: 5.25%, 10/01/40 Michigan Finance Authority, Refunding RB, Senior Lien, Detroit Water and Sewer, Series C-3: 5.00%, 7/01/31 5.00%, 7/01/33 Michigan Municipal Bond Authority, RB, State Clean Water Revolving Fund, Pooled Project, 5.00%, 10/01/27	2,340 Par (000) \$ 16,745 1,500 10,000 3,180 6,830 3,335 5,000 500 1,500 1,000 5,250 3,000	2,347,769 Value \$ 16,998,184 1,726,860 11,305,500 3,698,181 7,782,034 3,737,401 5,887,950 544,450 1,675,845 1,116,830 5,825,977 3,329,130 2,311,200 71,162,225

Territory of Guam, RB:

4

Business Privilege Tax Bonds, Series A, 5.25%, 1/01/36	810	887,533	
Business Privilege Tax Bonds, Series A, 5.13%, 1/01/42	8,240	8.891.372	
Business Privilege Tax Bonds, Series B-1, 5.00%, 1/01/32	1,495	1,634,872	
Business Privilege Tax Bonds, Series B-1, 5,00%, 1/01/37	70	75,376	

BLACKROCK MUNIYIELD MICHIGAN QUALITY FUND, INC. OCTOBER 31, 2015

Schedule of Investments (continued)	BlackRock MuniYield Michigan Quality Fund,	
	Par	
Municipal Bonds	(000)	Value
Guam (continued)	(000)	, which
State (continued)		
Territory of Guam, RB (continued):		
Limited Obligation Bonds, Section 30, Series A, 5.63%, 12/01/29	\$ 2,250	\$ 2,486,430
Total Municipal Bonds in Guam		13,975,583
J.S. Virgin Islands 2.1%		
State 2.1% Virgin Islands Public Finance Authority, Refunding RB, Series C, 5.00%, 10/01/39	8,935	9,489,238
Fotal Municipal Bonds 138.1%	6,933	634,563,347
Total Municipal Bonus 136.1 //		034,505,547
Municipal Bonds Transferred to		
Fender Option Bond Trusts (d) Michigan 17.6%		
County/City/Special District/School District 4.3%		
Lakewood Public Schools Michigan, GO, School Building & Site (AGM) (Q-SBLF),		
5.00%, 5/01/17 (a)	10,925	11,660,227
Portage Public Schools Michigan, GO, School Building & Site (AGM), 5.00%, 5/01/31	7,500	8,070,825
Education 12.0%		19,731,052
Michigan State University, Refunding RB, General, Series A, 5.00%, 8/15/38	10,000	11,291,000
Saginaw Valley State University, Refunding RB, General (AGM), 5.00%, 8/13/38	10,000	10,823,400
Wayne State University, RB, General, Series A, 5.00%, 11/15/40	10,000	11,087,700
majne state similaristj, 123, seneral, senes i , sioo /s, i i i zo/ is	Par	11,007,700
Municipal Bonds Transferred to		
Fender Option Bond Trusts (d)	(000)	Value
Michigan (continued)	(000)	v aruc
Education (continued)		
Wayne State University, Refunding RB, General (AGM), 5.00%, 11/15/35	\$ 20,000	\$ 21,883,568
		55,085,668
Health 1.3%		, ,
	190	207,892
Michigan Finance Authority, RB, Hospital, Trinity Health Credit Group, 5.00%, 12/01/39		
	-7.0	
Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%,	5,150	5,707,900
Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%,		
Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%,		
Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%, 10/15/45		5,707,900
Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%, 10/15/45 Total Municipal Bonds Transferred to		5,707,900 5,915,792
Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%, 10/15/45 Fotal Municipal Bonds Transferred to Fender Option Bond Trusts 17.6%		5,707,900
Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%, 10/15/45 Total Municipal Bonds Transferred to Tender Option Bond Trusts 17.6%		5,707,900 5,915,792
Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%, 10/15/45 Fotal Municipal Bonds Transferred to Fender Option Bond Trusts 17.6% Fotal Long-Term Investments		5,707,900 5,915,792 80,732,512
Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%, 10/15/45 Total Municipal Bonds Transferred to Tender Option Bond Trusts 17.6% Total Long-Term Investments		5,707,900 5,915,792
Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%, 10/15/45 Fotal Municipal Bonds Transferred to Fender Option Bond Trusts 17.6% Fotal Long-Term Investments		5,707,900 5,915,792 80,732,512
Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%, 10/15/45 Total Municipal Bonds Transferred to Tender Option Bond Trusts 17.6% Total Long-Term Investments (Cost \$667,728,650) 155.7%		5,707,900 5,915,792 80,732,512
Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%, 10/15/45 Total Municipal Bonds Transferred to Tender Option Bond Trusts 17.6% Total Long-Term Investments (Cost \$667,728,650) 155.7%	5,150	5,707,900 5,915,792 80,732,512
Michigan Finance Authority, RB, Hospital, Trinity Health Credit Group, 5.00%, 12/01/39 Michigan State Building Authority, Refunding RB, Facilities Program, Series I, 5.00%, 10/15/45 Total Municipal Bonds Transferred to Tender Option Bond Trusts 17.6% Total Long-Term Investments (Cost \$667,728,650) 155.7% Short-Term Securities FFI Institutional Tax-Exempt Fund, 0.02% (e)(f) Total Short-Term Securities	5,150	5,707,900 5,915,792 80,732,512

(Cost \$7,153,514) 1.5%

Other Assets Less Liabilities 1.9%

Total Investments (Cost \$674,882,164*) 157.2%

7,153,514

8,614,933

722,449,373

Liability for TOB Trust Certificates, Including Interest	
Expense and Fees Payable (8.6)%	(39,564,867)
VRDP Shares, at Liquidation Value (50.5)% (231,900,000)	
Net Assets Applicable to Common Shares 100.0%	\$ 459,599,439

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

Tax cost	\$ 635,392,369
Gross unrealized appreciation	\$ 47,862,426
Gross unrealized depreciation	(360,420)
Net unrealized appreciation	\$ 47,502,006

BLACKROCK MUNIYIELD MICHIGAN QUALITY FUND, INC.

BlackRock MuniYield Michigan Quality Fund, Inc. (MIY)

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 is collateralized by municipal bonds or U.S. Treasury obligations.
- (c) Zero-coupon bond.
- (d) 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.
- (e) During the period ended October 31, 2015, 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:

	Shares Held Shares Held			
	at July 31,	Net	at October 31,	
Affiliate	2015	Activity	2015	Income
FFI Institutional Tax-Exempt Fund	1,873,459	5,280,055	7,153,514	\$ 340

(f) Represents the current yield as of period end.

Portfolio Abbreviations

AGC Assured Guarantee Corp.

AGM Assured Guaranty Municipal Corp.
AMBAC American Municipal Bond Assurance Corp.
AMT Alternative Minimum Tax (subject to)

AMIT Alternative Minimum Tax (subject to)
COP Certificates of Participation
EDC Economic Development Corp.
GAB Grant Anticipation Bonds
GO General Obligation Bonds
HDA Housing Development Authority
NPFGC National Public Finance Guarantee Corp.

RB Revenue Bonds

Derivative Financial Instruments Outstanding as of Period End

Financial Futures Contracts

Contracts			Notional	Unrealized
Short	Issue	Expiration	Value	Appreciation

(27)	5-Year U.S. Treasury Note	December 2015	\$3,233,883	\$ 37,733
(46)	10-Year U.S. Treasury Note	December 2015	\$5,873,625	83,678
(19)	Long U.S. Treasury Bond	December 2015	\$2,972,312	62,518
(3)	U.S. Ultra Bond	December 2015	\$479,250	10,215
Total				\$ 194,144

BLACKROCK MUNIYIELD MICHIGAN QUALITY FUND, INC.

BlackRock MuniYield Michigan Quality Fund, Inc. (MIY)

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 Fund s own assumptions used in determining the fair value of investments and derivative financial instruments)

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

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

As of period end, the following tables summarize the Fund s investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments ¹		\$ 715,295,859		\$ 715,295,859
Short-TermSecurities	\$ 7,153,514			7,153,514
Total	\$ 7,153,514	\$ 715,295,859		\$ 722,449,373
¹ See above Schedule of Investments for values in each sector.				
	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ¹				
Assets:				
Interest rate contracts	\$ 194,144			\$ 194,144

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

For Fund compliance purposes, the Fund s sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

BLACKROCK MUNIYIELD MICHIGAN QUALITY FUND, INC.

OCTOBER 31, 2015

7

Schedule of Investments (concluded)

BlackRock MuniYield Michigan Quality Fund, Inc. (MIY)

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

	Level 1	Level 2	Level 3	Total
Assets:				
Cash pledged for financial futures contracts	\$ 375,950			\$ 375,950
Liabilities:				
Bank overdraft		\$ (391,755)		(391,755)
TOB Trust Certificates		(39,554,998)		(39,554,998)
VRDP Shares		(231,900,000)		(231,900,000)
Total	\$ 375,950	\$ (271,846,753)		\$ (271,470,803)

During the period ended October 31, 2015, there were no transfers between levels.

8

BLACKROCK MUNIYIELD MICHIGAN QUALITY FUND, INC.

Item 2 Controls and Procedures

- 2(a) The registrant s principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act)) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant s internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant s last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant s internal control over financial reporting.

Item 3 Exhibits
Certifications Attached hereto

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

BlackRock MuniYield Michigan Quality Fund, Inc.

By: /s/ John M. Perlowski

John M. Perlowski

Chief Executive Officer (principal executive officer) of BlackRock MuniYield Michigan Quality Fund, Inc.

Date: December 22, 2015

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ John M. Perlowski

John M. Perlowski

Chief Executive Officer (principal executive officer) of BlackRock MuniYield Michigan Quality Fund, Inc.

Date: December 22, 2015

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of BlackRock MuniYield Michigan Quality Fund, Inc.

Date: December 22, 2015