

BLACKROCK MUNIYIELD CALIFORNIA FUND, INC
 Form N-Q
 December 23, 2008

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

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
 MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-06499

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

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock MuniYield California Fund, Inc., 800 Scudders Mill Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ, 08543-9011

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

Date of fiscal year end: 07/31/2009

Date of reporting period: 08/01/2008 - 10/31/2008

Item 1 - Schedule of Investments

BlackRock MuniYield California Fund, Inc.

Schedule of Investments October 31, 2008

(Unaudited)

(Percentages shown are based on Net Assets)

	Municipal Bonds	Par (000)	Value
California - 124.8%	ABAG Finance Authority for Nonprofit Corporations, California, Revenue Refunding Bonds (Redwood Senior Homes and Services), 6%, 11/15/22	\$ 1,730	\$ 1,601,599
	Anaheim, California, Public Financing Authority, Electric System Distribution Facilities Revenue Bonds, Series A, 5%, 10/01/31 (a)	9,000	8,188,470
	Arcata, California, Joint Powers Financing Authority, Tax Allocation Revenue Refunding Bonds (Community Development Project Loan), Series A, 6%, 8/01/23 (b)	2,630	2,633,813

Edgar Filing: BLACKROCK MUNIYIELD CALIFORNIA FUND, INC - Form N-Q

Bay Area Toll Authority, California, Toll Bridge Revenue Refunding Bonds (San Francisco Bay Area), Series F, 5%, 4/01/31	7,500	6,933,300
California HFA, Home Mortgage Revenue Bonds, VRDN, AMT, Series P, 8.50%, 2/01/27 (c)(d)(e)	10,000	10,000,000
California Health Facilities Financing Authority Revenue Bonds (Kaiser Permanente), Series A, 5.50%, 6/01/22 (a)(f)	10,000	10,214,000
California Health Facilities Financing Authority Revenue Bonds (Sutter Health), Series A, 5.25%, 11/15/46	10,000	8,201,300
California Infrastructure and Economic Development Bank Revenue Bonds (J. David Gladstone Institute Project), 5.50%, 10/01/22	4,990	4,820,390
California Pollution Control Financing Authority, Solid Waste Disposal Revenue Bonds (Republic Services, Inc. Project), AMT, Series B, 5.25%, 6/01/23	2,700	2,094,552
California Pollution Control Financing Authority, Solid Waste Disposal Revenue Bonds (Waste Management, Inc. Project), AMT, Series A-2, 5.40%, 4/01/25	3,000	2,180,400
California Pollution Control Financing Authority, Solid Waste Disposal Revenue Bonds (Waste Management, Inc. Project), AMT, Series C, 5.125%, 11/01/23	4,500	3,212,325
California Pollution Control Financing Authority, Solid Waste Disposal Revenue Refunding Bonds (Republic Services, Inc. Project), AMT, Series C, 5.25%, 6/01/23	2,000	1,551,520
California Rural Home Mortgage Finance Authority, S/F Mortgage Revenue Bonds (Mortgage-Backed Securities Program), AMT, Series A, 5.40%, 12/01/36 (g)(h)(i)	1,855	1,628,634
California Rural Home Mortgage Finance Authority, S/F Mortgage Revenue Bonds (Mortgage-Backed Securities Program), AMT, Series B, 6.15%, 6/01/20 (h)(i)	30	30,457

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 list below.

AMT	Alternative Minimum Tax (subject to)	IDR	Industrial Development Revenue Bonds
COP	Certificates of Participation	M/F	Multi-Family

GO	General Obligation Bonds	S/F	Single-Family
HFA	Housing Finance Agency	VRDN	Variable Rate Demand Notes

1

BlackRock MuniYield California Fund, Inc.(Percentages shown
are based on Net
Assets)**Schedule of Investments October 31, 2008 (Unaudited)**

	Municipal Bonds	Par (000)	Value
S/F Securities	California Rural Home Mortgage Finance Authority, Mortgage Revenue Bonds (Mortgage-Backed Program), AMT, Sub-Series FH-1, 5.50%, 8/01/47	\$ 415	\$ 341,520
Water Project),	California State Department of Water Resources, System Revenue Refunding Bonds (Central Valley Series AE, 5%, 12/01/28	6,000	5,736,060
9/01/47	California State Enterprise Authority, Sewer Facility Revenue Bonds (Anheuser-Busch Project), AMT, 5.30%,	2,500	1,761,250
	California State, GO, 5.50%, 4/01/30	5	4,865
Series	California State, GO, Refunding (Veterans), AMT, BJ, 5.70%, 12/01/32	2,785	2,459,573
Bonds 6/01/23	California State Public Works Board, Lease Revenue (Department of Corrections), Series C, 5.50%,	5,000	5,019,500
Authority, 5.125%,	California Statewide Communities Development COP (John Muir/Mount Diablo Health System), 8/15/22 (d)	5,250	5,328,750
Authority, Services),	California Statewide Communities Development Health Facility Revenue Bonds (Memorial Health		

Edgar Filing: BLACKROCK MUNIYIELD CALIFORNIA FUND, INC - Form N-Q

	Series A, 6%, 10/01/23	3,270	3,173,666
Authority, Services),	California Statewide Communities Development Health Facility Revenue Bonds (Memorial Health Series A, 5.50%, 10/01/33	3,000	2,531,520
Authority D,	California Statewide Communities Development Revenue Bonds (Catholic Healthcare West), Series 5.50%, 7/01/31	5,000	4,432,350
Authority Health	California Statewide Communities Development Revenue Bonds (Daughters of Charity National System), Series A, 5.25%, 7/01/30	3,665	2,646,790
Authority,	California Statewide Communities Development Revenue Refunding Bonds (Kaiser Hospital Asset Management, Inc.), Series C, 5.25%, 8/01/31	6,975	5,916,683
Authority, Series A,	California Statewide Communities Development Revenue Refunding Bonds (Kaiser Permanente), 5%, 4/01/31	3,500	2,895,410
Authority, Series	California Statewide Communities Development Water Revenue Bonds (Pooled Financing Program), C, 5.25%, 10/01/28 (a)	2,380	2,297,247
Authority, Agency),	Chino Basin, California, Desalter Authority, Revenue Refunding Bonds, Series A, 5%, 6/01/35 (j)	5,280	4,743,658
Authority, Agency),	Chino Basin, California, Regional Financing Revenue Refunding Bonds (Inland Empire Utility Series A, 5%, 11/01/33 (b)	2,015	1,774,691
Electric	Chula Vista, California, IDR (San Diego Gas and Company), AMT, Series D, 5%, 12/01/27 (b)	1,500	1,177,365

Edgar Filing: BLACKROCK MUNIYIELD CALIFORNIA FUND, INC - Form N-Q

	Cucamonga, California, County Water District, COP, 5.125%, 9/01/35 (d)(k)	3,750	3,225,787
and	Eastern Municipal Water District, California, Water Sewer, COP, Series H, 5%, 7/01/35	7,540	6,614,917

2

BlackRock MuniYield California Fund, Inc.

Schedule of Investments October 31, 2008 (Unaudited) (Percentages shown are based on Net Assets)

	Municipal Bonds	Par (000)	Value
(Election	El Monte, California, Unified School District, GO of 2002), Series C, 5.25%, 6/01/32 (a)	\$ 10,120	\$ 9,671,684
A,	Fontana Unified School District, California, GO, Series 5.25%, 8/01/28 (a)	7,000	6,889,540
	Grant Joint Union High School District, California, GO (Election of 2006), 5%, 8/01/29 (a)	9,390	8,834,581
Agency	La Quinta, California, Financing Authority, Local Revenue Bonds, Series A, 5.125%, 9/01/34 (b)	6,020	5,239,928
	Long Beach, California, Harbor Revenue Bonds, AMT, Series A, 5.25%, 5/15/23 (k)	5,195	4,668,487
West Los	Los Angeles, California, COP (Sonnenblick Del Rio Angeles), 6.20%, 11/01/31 (b)	2,000	2,015,740
	Los Angeles, California, Wastewater System Revenue Refunding Bonds, Sub-Series A, 5%, 6/01/27 (d)	4,500	4,239,945
Transportation	Los Angeles County, California, Metropolitan Authority, Sales Tax Revenue Refunding Bonds, Proposition A, First Tier Senior-Series A, 5%, 7/01/27 (b)	3,780	3,611,828
Transportation	Los Angeles County, California, Metropolitan		

Edgar Filing: BLACKROCK MUNIYIELD CALIFORNIA FUND, INC - Form N-Q

	Authority, Sales Tax Revenue Refunding Bonds, Proposition C, VRDN, Second Senior Series A, 8%, 7/01/20 (c)(d)(e)	10,000	10,000,000
(Capital	Los Angeles County, California, Sanitation Districts Financing Authority, Revenue Refunding Bonds		
	Projects - District Number 14), Sub-Series B, 5%, 10/01/30 (d)(k)	2,550	2,221,586
	Marin, California, Community College District, GO (Election of 2004), Series A, 5%, 8/01/28 (d)	5,885	5,485,762
	Metropolitan Water District of Southern California, Waterworks Revenue Bonds, Series A, 5%, 7/01/30 (a)	1,000	950,430
	Metropolitan Water District of Southern California, Waterworks Revenue Bonds, Series A, 5%, 7/01/32	1,240	1,159,946
7/01/35	Metropolitan Water District of Southern California, Waterworks Revenue Refunding Bonds, Series B, 5%,	2,625	2,445,791
	Modesto, California, Irrigation District, COP, Series B, 5.50%, 7/01/35	3,300	3,024,285
	Morgan Hill, California, Unified School District, GO, 5%, 8/01/26 (f)(k)(l)	7,570	2,781,899
	Mount Diablo, California, Unified School District, GO (Election of 2002), 5%, 6/01/28 (d)	2,000	1,885,500
Public	Murrieta Valley, California, Unified School District, Financing Authority, Special Tax Revenue Bonds,		
Series A,	5.125%, 9/01/26 (j)	6,675	6,163,895
	Oakland, California, Alameda County Unified School District, GO (Election of 2000), 5%, 8/01/27 (d)	6,240	5,601,024
5%,	Orange County, California, Sanitation District, COP, 2/01/33 (d)(k)	5,250	4,712,663
Headworks	Oxnard, California, Financing Authority, Wastewater Revenue Bonds (Redwood Trunk Sewer and Projects), Series A, 5.25%, 6/01/34 (d)(k)	3,000	2,785,020

BlackRock MuniYield California Fund, Inc.

Schedule of Investments October 31, 2008 (Unaudited)		(Percentages shown are based on Net Assets)	
	Municipal Bonds	Par (000)	Value
Project),	Palm Springs, California, Financing Authority, Lease Revenue Refunding Bonds (Convention Center Series A, 5.50%, 11/01/35 (d)	\$ 1,000	\$ 959,320
	Port of Oakland, California, Revenue Refunding Bonds, AMT, Series L, 5.375%, 11/01/27 (d)(k)	11,615	9,632,203
Agency, Redevelopment	Rancho Cucamonga, California, Redevelopment Tax Allocation Refunding Bonds (Rancho Project), 5.25%, 9/01/20 (a)	4,315	4,320,653
Financing 5.125%,	Sacramento, California, Municipal Utility District Authority Revenue Bonds (Consumers Project), 7/01/29 (d)	18,500	16,140,510
(County	Sacramento County, California, Sanitation District Financing Authority, Revenue Refunding Bonds Sanitation District Number 1), 5%, 8/01/35 (d)	5,375	4,820,569
	San Bernardino, California, Joint Powers Financing Authority, Lease Revenue Bonds (Department of Transportation Lease), Series A, 5.50%, 12/01/20 (d)	3,000	2,941,530
District,	San Francisco, California, Bay Area Rapid Transit Sales Tax Revenue Refunding Bonds, Series A, 5%, 7/01/34 (d)	5,430	4,916,919
	San Francisco, California, City and County Airport Commission, International Airport Revenue Refunding Bonds, AMT, 2nd Series, 6.75%, 5/01/19	3,475	3,518,959
5%,	San Jose, California, Airport Revenue Bonds, Series D,		

Edgar Filing: BLACKROCK MUNIYIELD CALIFORNIA FUND, INC - Form N-Q

	3/01/28 (d)	4,615	4,114,965
Clara	San Jose, California, Unified School District, Santa		
(d)(k)	County, GO (Election of 2002), Series B, 5%, 8/01/29	1,855	1,723,573
	San Jose-Evergreen, California, Community College		
	District, Capital Appreciation, GO (Election of 2004),		
	Refunding, Series A, 5.12%, 9/01/23 (d)(l)	10,005	4,174,786
(Election	San Juan, California, Unified School District, GO		
	of 2002), 5%, 8/01/28 (d)	5,000	4,712,200
Services	San Mateo County, California, Joint Powers Financing		
	Authority, Lease Revenue Refunding Bonds (Youth		
	Campus), Series A, 5%, 7/15/33	800	712,616
Apartments	Santa Clara County, California, Housing Authority, M/F		
	Housing Revenue Bonds (John Burns Gardens		
	Project), AMT, Series A, 6%, 8/01/41	3,500	2,996,875
GO	Santa Clarita, California, Community College District,		
	(Election 2001), 5%, 8/01/28 (a)	2,170	2,083,005
	Sequoia, California, Union High School District, GO,		
	Refunding, 5%, 7/01/28 (a)	2,500	2,400,050
District,	Shasta-Tehama-Trinity Joint Community College		
	California, GO (Election of 2002), Series B,		
	5.25%, 8/01/24 (a)	1,675	1,675,921
Authority,	South Bayside, California, Waste Management		
	Waste System Revenue Bonds, 5.75%, 3/01/20 (b)	2,265	2,319,768
Bonds,	Southern California HFA, S/F Mortgage Revenue		
	AMT, Series A, 5.80%, 12/01/49 (g)(h)(i)	2,935	2,665,978

Schedule of Investments October 31, 2008 (Unaudited)		(Percentages shown are based on Net Assets)	
	Municipal Bonds	Par (000)	Value
	Stockton, California, Public Financing Authority, Water Revenue Bonds (Water System Capital Improvement Projects), Series A, 5%, 10/01/31 (d)	\$ 1,600	\$ 1,467,200
	Taft, California, Public Financing Authority, Lease Revenue Bonds (Community Correctional Facility), Series A, 6.05%, 1/01/17 (d)	3,235	3,440,390
	Torrance, California, Hospital Revenue Refunding Bonds (Torrance Memorial Medical Center), Series A, 6%, 6/01/22	1,310	1,276,726
	University of California Revenue Bonds, Series D, 5%, 5/15/32 (d)(k)	2,500	2,218,500
	University of California Revenue Bonds, Series L, 5%, 5/15/36	8,500	7,673,630
	Vacaville, California, Unified School District, GO (Election of 2001), 5%, 8/01/30 (d)	4,745	4,295,127
	Ventura, California, Unified School District, GO (Election of 1997), Series H, 5.125%, 8/01/34 (a)	1,000	930,400
			317,894,269
U.S. Virgin Islands - 1.0%	Virgin Islands Government Refinery Facilities, Revenue Refunding Bonds (Hovensa Coker Project), AMT, 6.50%, 7/01/21	3,000	2,486,820
	Total Municipal Bonds - 125.8%		320,381,089
	Municipal Bonds Transferred to Tender Option Bond Trusts (m)		
California - 42.6%	California State University, Systemwide Revenue Bonds, Series A, 5%, 11/01/39 (a)	4,840	4,270,090
	Contra Costa County, California, Community College District, GO (Election of 2002), 5%, 8/01/30 (a)	10,210	9,553,803
	Fremont, California, Unified School District, Alameda County, GO (Election of 2002), Series B, 5%, 8/01/30 (a)	4,003	3,745,597

Edgar Filing: BLACKROCK MUNIYIELD CALIFORNIA FUND, INC - Form N-Q

Los Angeles, California, Community College District, GO (Election of 2003), Series E, 5%, 8/01/31 (a)	10,002	9,282,356
Metropolitan Water District of Southern California, Waterworks Revenue Bonds, Series A, 5%, 7/01/37	20,000	18,483,000
Palomar Pomerado Health Care District, California, GO (Election of 2004), Series A, 5.125%, 8/01/37 (d)	18,490	17,240,446
Peralta, California, Community College District, GO (Election of 2000), Series D, 5%, 8/01/30 (a)	1,995	1,866,781
San Diego County, California, Water Authority, Water Revenue Bonds, COP, Series A, 5%, 5/01/31 (a)	5,010	4,580,292
San Francisco, California, Bay Area Rapid Transit District, Sales Tax Revenue Refunding Bonds, Series A, 5%, 7/01/30 (d)	6,000	5,565,180
Santa Clara County, California, Financing Authority, Lease Revenue Refunding Bonds, Series L, 5.25%, 5/15/36	10,001	9,243,472
Sonoma County, California, Junior College District, GO (Election 2002), Refunding, Series B, 5%, 8/01/28 (a)	6,875	6,599,580
University of California, Limited Project Revenue Bonds, Series B, 5%, 5/15/33 (a)	8,490	7,657,895

5

BlackRock MuniYield California Fund, Inc.

Schedule of Investments October 31, 2008 (Unaudited)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds Transferred to Tender Option Bond Trusts (m)		
University of California Revenue Bonds, Series L, 5%, 5/15/40	\$ 11,600	\$ 10,324,46
Total Municipal Bonds Transferred to Tender Option Bond Trusts - 42.6%		108,412,95
Total Long-Term Investments (Cost - \$476,290,589) - 168.4%		428,794,04

Edgar Filing: BLACKROCK MUNIYIELD CALIFORNIA FUND, INC - Form N-Q

	Short-Term Securities	Shares	
	CMA California Municipal Money Fund, 1.02% (n)(o)	13,245,205	13,245,205
	Total Short-Term Securities (Cost - \$13,245,205) - 5.2%		13,245,205
173.6%	Total Investments (Cost - \$489,535,794*) -		442,039,251
	Other Assets Less Liabilities - 1.1%		2,760,931
	Liability for Trust Certificates, Including Interest		(63,572,051)
	Expense and Fees Payable - (25.0)%		(126,560,668)
	Preferred Shares, at Redemption Value - (49.7)%		
100.0%	Net Assets Applicable to Common Shares -		\$ 254,667,461

* The cost and unrealized appreciation (depreciation) of investments as of October 31, 2008, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 425,955,506
Gross unrealized appreciation	\$ 1,229,845
Gross unrealized depreciation	(48,236,763)
Net unrealized depreciation	\$ (47,006,918)

(a) FSA Insured.

(b) AMBAC Insured.

(c) Variable rate security. Rate shown is as of report date. Maturity shown is the final maturity date.

(d) MBIA Insured.

(e) Security may have a maturity of more than one year at the time of issuance, but has variable rate and demand features that qualify it as a short-term security.

(f) Security is collateralized by Municipal or U.S. Treasury Obligations.

(g) FHLMC Collateralized.

(h) FNMA Collateralized.

- (i) GNMA Collateralized.
- (j) Assured Guaranty Insured.
- (k) FGIC Insured.
- (l) Represents a zero-coupon bond. Rate shown is the effective yield at time of purchase.
- (m) Securities represent bonds transferred to tender option bond trust in exchange for which the Fund acquired residual interest certificates. These securities serve as collateral in a financing transaction.
- (n) Represents the current yield as of report date.
- (o) 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 California Municipal Money Fund	(1,168,052)	\$ 70,528

- Effective August 1, 2008, the Fund adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" ("FAS 157"). FAS 157 clarifies the definition of fair value, establishes a framework for measuring fair values and requires additional disclosures about the use of 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 securities

6

BlackRock MuniYield California Fund, Inc.

Schedule of Investments October 31, 2008 (Unaudited)

- Level 2 - other observable inputs (including, but not limited to: quoted prices for 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 circumstance, to the extent observable inputs are not available (including the Fund's own assumption 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.

Edgar Filing: BLACKROCK MUNIYIELD CALIFORNIA FUND, INC - Form N-Q

The following table summarizes the inputs used as of October 31, 2008 in determining the fair valuation of the Fund's investments:

	Valuation Inputs	Investments in Securities
Level 1		\$ 13,245,205
Level 2		428,794,045
Level 3		-
Total		\$ 442,039,250

7

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 California Fund, Inc.

By: /s/ Donald C. Burke

Donald C. Burke

Chief Executive Officer of

BlackRock MuniYield California Fund, Inc.

Date: December 19, 2008

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/ Donald C. Burke

Donald C. Burke

Chief Executive Officer (principal executive officer) of

BlackRock MuniYield California Fund, Inc.

Edgar Filing: BLACKROCK MUNIYIELD CALIFORNIA FUND, INC - Form N-Q

Date: December 19, 2008

By: /s/ Neal J. Andrews

Neal J. Andrews

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

Date: December 19, 2008
