

Edgar Filing: MUNIVEST FUND INC - Form N-Q

MUNIVEST FUND INC  
Form N-Q  
July 26, 2006

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 811-5611

Name of Fund: MuniVest Fund, Inc.

Fund Address: P.O. Box 9011  
Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive  
Officer, MuniVest 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: (609) 282-2800

Date of fiscal year end: 08/31/2006

Date of reporting period: 03/01/06 - 05/31/06

Item 1 - Schedule of Investments

MuniVest Fund, Inc.

Schedule of Investments as of May 31, 2006

(in Thousands)

State	Face Amount	Municipal Bonds
Alabama - 1.9%	\$ 2,550	Camden, Alabama, IDB, Exempt Facilities Revenue Bonds (Weyerhaeuser Series A, 6.125% due 12/01/2024
	3,500	Huntsville, Alabama, Health Care Authority Revenue Bonds, Series A, 6.125% due 6/01/2031
	5,000	Huntsville, Alabama, Health Care Authority Revenue Bonds, Series B, 6.125% due 6/01/2032
	5,000	Selma, Alabama, IDB, Environmental Improvement Revenue Refunding Bonds (International Paper Company Project), Series B, 5.50% due 5/01/2031
Alaska - 0.8%	3,575	Anchorage, Alaska, Lease Revenue Bonds (Correctional Facility) (a) (i)
	3,830	Anchorage, Alaska, Lease Revenue Bonds (Correctional Facility) (a) (i)
Arizona - 1.0%	4,100	Maricopa County, Arizona, IDA, Education Revenue Bonds (Arizona Project 1), Series A, 6.75% due 7/01/2029
	2,100	Pima County, Arizona, IDA, Education Revenue Bonds (Arizona Project), Series E, 7.25% due 7/01/2031
	500	Pima County, Arizona, IDA, Education Revenue Bonds (Arizona Project), Series E, 7.25% due 7/01/2031

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		Project), Series I, 6.10% due 7/01/2024
	1,000	Pima County, Arizona, IDA, Education Revenue Bonds (Arizona Ch
		Project), Series I, 6.30% due 7/01/2031
	1,610	Pima County, Arizona, IDA, Education Revenue Refunding Bonds (
		Schools Project II), Series A, 6.75% due 7/01/2021
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California - 11.0%	5,000	California Health Facilities Financing Authority Revenue Bonds
		Permanente), Series A, 5.25% due 4/01/2039
	1,360	California State, GO, 5.50% due 4/01/2014 (a)
	12,210	California State, GO, 5.50% due 4/01/2030
	5,000	California State Public Works Board, Lease Revenue Bonds (Depa
		Corrections), Series C, 5.50% due 6/01/2022
	6,000	California State Public Works Board, Lease Revenue Bonds (Depa
		Corrections), Series C, 5.50% due 6/01/2023
	11,075	California State Public Works Board, Lease Revenue Bonds (Depa
		Health - Coalinga State Hospital), Series A, 5.125% due 6/01/2
	11,250	California State, Various Purpose, GO, 5.50% due 11/01/2033
	5,240	California Statewide Communities Development Authority, Health
		Bonds (Memorial Health Services), Series A, 6% due 10/01/2023
	1,250	Chula Vista, California, IDR (San Diego Gas and Electric Compa
		Series B, 5% due 12/01/2027
	10,725	Golden State Tobacco Securitization Corporation of California,
		Settlement Revenue Bonds, Series A-3, 7.875% due 6/01/2042
	3,750	Golden State Tobacco Securitization Corporation of California,
		Settlement Revenue Bonds, Series A-4, 7.80% due 6/01/2042
	1,425	Golden State Tobacco Securitization Corporation of California,
		Settlement Revenue Bonds, Series A-5, 7.875% due 6/01/2042
	13,900	Golden State Tobacco Securitization Corporation of California,
		Settlement Revenue Bonds, Series B, 5.375% due 6/01/2010 (a)
	6,000	Sacramento, California, Municipal Utility District, Electric R
		Bonds, Series T, 5% due 5/15/2030 (f)
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Portfolio Abbreviations

To simplify the listings of MuniVest Fund, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

AMT	Alternative Minimum Tax (subject to)
DRIVERS	Derivative Inverse Tax-Exempt Receipts
EDA	Economic Development Authority
GO	General Obligation Bonds
HDA	Housing Development Authority
HFA	Housing Finance Agency
IDA	Industrial Development Authority
IDB	Industrial Development Board
IDR	Industrial Development Revenue Bonds
M/F	Multi-Family
PCR	Pollution Control Revenue Bonds
RIB	Residual Interest Bonds
S/F	Single-Family
VRDN	Variable Rate Demand Notes

MuniVest Fund, Inc.  
Schedule of Investments as of May 31, 2006

(in Thousands)

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State	Face Amount	Municipal Bonds
Colorado - 0.4%	\$ 695	Colorado HFA, Revenue Refunding Bonds (S/F Program), AMT, Senior Series A, 6.60% due 5/01/2028
	250	Colorado HFA, Revenue Refunding Bonds (S/F Program), AMT, Senior Series B, 7.50% due 4/01/2031
	3,000	Colorado Health Facilities Authority Revenue Bonds (Lutheran Medical Center), Series A, 5.25% due 6/01/2034
Connecticut - 0.3%	2,810	Mohegan Tribe Indians Gaming Authority, Connecticut, Public Improvement Refunding Bonds (Priority Distribution), 6.25% due 1/01/2031
Florida - 2.6%	6,000	Highlands County, Florida, Health Facilities Authority, Hospital (Adventist Health System), Series C, 5.25% due 11/15/2036
	6,000	Highlands County, Florida, Health Facilities Authority, Hospital (Adventist Health System), Series D, 5.375% due 11/15/2035
	10,320	Orange County, Florida, Health Facilities Authority, Hospital (Adventist Health System), 5.625% due 11/15/2032
Georgia - 2.1%	250	Georgia Municipal Electric Authority, Power Revenue Refunding Bonds, Series A, 6.60% due 1/01/2018 (e)
	4,600	Georgia Municipal Electric Authority, Power Revenue Refunding Bonds, Series B, 6.60% due 1/01/2018
	250	Georgia Municipal Electric Authority, Power Revenue Refunding Bonds, Series C, 10% due 1/01/2010 (e)
	4,390	Milledgeville-Baldwin County, Georgia, Development Authority Revenue Bonds (Georgia College and State University Foundation), 5.50% due 9/01/2023
	3,500	Milledgeville-Baldwin County, Georgia, Development Authority Revenue Bonds (Georgia College and State University Foundation), 5.625% due 9/01/2023
	4,785	Monroe County, Georgia, Development Authority, PCR, Refunding Bonds (Power Corporation-Scherer), Series A, 6.80% due 1/01/2011
Idaho - 0.1%	675	Idaho Housing Agency, S/F Mortgage Revenue Refunding Bonds, Series A, 6.90% due 1/01/2027
Illinois - 10.5%	5,000	Chicago, Illinois, O'Hare International Airport, General Airport Refunding Bonds, Third Lien, AMT, Series A, 5.75% due 1/01/2018
	8,540	Chicago, Illinois, O'Hare International Airport Revenue Bonds, Series 368, 8.17% due 7/01/2011 (c) (m)
	11,200	Chicago, Illinois, O'Hare International Airport Revenue Bonds, Series B-2, 6% due 1/01/2029 (n)
	7,000	Chicago, Illinois, O'Hare International Airport, Revenue Refunding Bonds, DRIVERS, AMT, Series 253, 7.676% due 1/01/2020 (c) (m)
	80	Chicago, Illinois, S/F Mortgage Revenue Bonds, AMT, Series C, Series D, 6.5% due 1/01/2027 (d) (k)
	10,000	Hodgkins, Illinois, Environmental Improvement Revenue Bonds (Metropolitan Pier and Exposition Authority Management LLC Project), AMT, 6% due 11/01/2023
	2,140	Illinois Development Finance Authority Revenue Bonds (Community Unit School Districts), Series A, 6.50% due 7/01/2022
	1,365	Illinois Development Finance Authority, Revenue Refunding Bonds (Community Unit School Districts), Series A, 6% due 7/01/2022
	455	Illinois HDA, Revenue Refunding Bonds (M/F Program), Series 5, Series 6, 5.5% due 9/01/2023
	5,245	Kane and De Kalb Counties, Illinois, Community Unit School Districts, DRIVERS, Series 283, 7.706% due 2/01/2018 (f) (m)
	5,000	McLean and Woodford Counties, Illinois, Community Unit, School Districts, GO, Refunding, 6.25% due 12/01/2014 (i)
	4,000	McLean and Woodford Counties, Illinois, Community Unit, School Districts, GO, Refunding, 6.375% due 12/01/2016 (i)
	18,550	Metropolitan Pier and Exposition Authority, Illinois, Dedicated Refunding Bonds, Series A, 6.5% due 1/01/2027

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	Revenue Refunding Bonds (McCormick Place Expansion Project), S
	due 6/15/2023 (c)
3,500	Regional Transportation Authority, Illinois, Revenue Bonds, Se
	due 11/01/2020 (h)
4,000	Regional Transportation Authority, Illinois, Revenue Bonds, Se
	due 6/01/2020 (f)
55	Will County, Illinois, School District Number 122 (New Lenox E
	Series A, 6.50% due 11/01/2010 (a) (i)
375	Will County, Illinois, School District Number 122 (New Lenox E
	Series A, 6.50% due 11/01/2010 (a) (i)
440	Will County, Illinois, School District Number 122 (New Lenox E
	Series A, 6.50% due 11/01/2010 (a) (i)
605	Will County, Illinois, School District Number 122 (New Lenox E
	Series A, 6.50% due 11/01/2010 (a) (i)
505	Will County, Illinois, School District Number 122 (New Lenox E
	Series A, 6.50% due 11/01/2013 (i)
395	Will County, Illinois, School District Number 122 (New Lenox E
	Series A, 6.50% due 11/01/2015 (i)

MuniVest Fund, Inc.

Schedule of Investments as of May 31, 2006

(in Thousands)

State	Face Amount	Municipal Bonds
Indiana - 5.0%	\$ 5,000	Delaware County, Indiana, Hospital Authority, Hospital Revenue
		Health System Obligated Group), 5.125% due 8/01/2029
	8,350	Indiana Health and Educational Facilities Financing Authority,
		Bonds (Clarian Health Obligation), Series A, 5.25% due 2/15/20
	4,290	Indiana State HFA, S/F Mortgage Revenue Refunding Bonds, Serie
		due 1/01/2017 (j)
	8,195	Indiana Transportation Finance Authority, Highway Revenue Bond
		due 12/01/2016
	15,335	Indianapolis, Indiana, Local Public Improvement Bond Bank Reve
		Bonds, Series D, 6.75% due 2/01/2014
	1,870	Vanderburgh County, Indiana, Redevelopment Commission, Redevel
		Tax Allocation Bonds, 5% due 2/01/2026
Kansas - 0.4%	3,805	Sedgwick and Shawnee Counties, Kansas, S/F Mortgage Revenue Bo
		Backed Securities Program), AMT, Series A-4, 5.95% due 12/01/2
Louisiana - 3.3%	10,575	Louisiana Local Government, Environmental Facilities, Communit
		Authority Revenue Bonds (Capital Projects and Equipment Acquis
		6.30% due 7/01/2030 (h)
	6,220	Louisiana Public Facilities Authority, Hospital Revenue Bonds
		Missionaries of Our Lady Health System, Inc.), Series A, 5% du
	11,660	Louisiana Public Facilities Authority, Hospital Revenue Bonds
		Missionaries of Our Lady Health System, Inc.), Series A, 5.25%
Maine - 0.2%	775	Portland, Maine, Housing Development Corporation, Senior Livin
		(Avesta Housing Development Corporation Project), Series A, 5.
	1,190	Portland, Maine, Housing Development Corporation, Senior Livin
		(Avesta Housing Development Corporation Project), Series A, 6%
Massachusetts - 6.0%	2,035	Boston, Massachusetts, Water and Sewer Commission Revenue Bond

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		due 1/01/2011 (e)
	3,010	Massachusetts Bay Transportation Authority, Revenue Refunding (Transportation System), Series A, 7% due 3/01/2019
	10,000	Massachusetts State School Building Authority, Dedicated Sales Bonds, DRIVERS, VRDN, Series 1052, 6.323% due 8/15/2013 (i) (m)
	30,000	Massachusetts State Water Resource Authority, Revenue Bonds, S due 7/15/2019
	1,000	Massachusetts State Water Resource Authority, Revenue Refunding 6% due 8/01/2010 (a) (f)
	2,480	Massachusetts State Water Resource Authority, Revenue Refunding 6% due 8/01/2010 (a) (f)
-----		
Michigan - 2.1%	7,695	Delta County, Michigan, Economic Development Corporation, Environmental Improvement Revenue Refunding Bonds (Mead Westvaco-Escanaba), due 4/15/2012 (a)
	3,715	Macomb County, Michigan, Hospital Finance Authority, Hospital (Mount Clemens General Hospital), Series B, 5.75% due 11/15/20
	4,250	Macomb County, Michigan, Hospital Finance Authority, Hospital (Mount Clemens General Hospital), Series B, 5.875% due 11/15/2
	1,900	Michigan State Hospital Finance Authority, Hospital Revenue Refunding (Crittenton Hospital), Series A, 5.625% due 3/01/2027
	1,000	Michigan State Hospital Finance Authority, Revenue Refunding Bonds (Hospital), 6.70% due 1/01/2026
-----		
Minnesota - 1.0%	7,235	Minneapolis, Minnesota, Health Care System Revenue Bonds (Alliance Series A, 5.75% due 11/15/2032
	1,405	Saint Cloud, Minnesota, Health Care Revenue Refunding Bonds (Saint Cloud Hospital Obligation Group), Series A, 6.25% due 5/01/2017 (i)
-----		
Mississippi - 4.0%	9,160	Lowndes County, Mississippi, Solid Waste Disposal and PCR, Refunding (Weyerhaeuser Company Project), Series A, 6.80% due 4/01/2022
	4,500	Lowndes County, Mississippi, Solid Waste Disposal and PCR, Refunding (Weyerhaeuser Company Project), Series B, 6.70% due 4/01/2022
	20,705	Mississippi Business Finance Corporation, Mississippi, PCR, Refunding (Energy Resources Inc. Project), 5.875% due 4/01/2022
-----		
Missouri - 0.3%	2,600	Missouri State Development Finance Board, Infrastructure Facility Refunding Bonds (Branson), Series A, 5.50% due 12/01/2032
	250	Missouri State Housing Development Commission, S/F Mortgage Revenue Bonds (Homeowner Loan), AMT, Series A, 7.50% due 3/01/2031 (d)
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Montana - 0.7%	6,000	Forsyth, Montana, PCR, Refunding (Portland General Electric Company Project), 5.20% due 5/01/2033
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Nebraska - 0.0%	490	Nebraska Investment Finance Authority, S/F Housing Revenue Bonds (Project), 6.30% due 9/01/2028 (d) (k)
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MuniVest Fund, Inc.

Schedule of Investments as of May 31, 2006

(in Thousands)

State	Face Amount	Municipal Bonds
Nevada - 0.5%	\$ 3,475	Nevada Housing Division, Multi-Unit Housing Revenue Bonds (Arroyo Project), AMT, 6.60% due 10/01/2023 (b)

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	1,200	Nevada Housing Division Revenue Bonds (Multi-Unit Housing), AMT, Series B, 5.00% due 10/01/2017 (b)
	75	Nevada Housing Division Revenue Bonds (S/F Program), AMT, Series C, 5.00% due 10/01/2019 (j)
	20	Nevada Housing Division Revenue Bonds (S/F Program), AMT, Series D, 5.00% due 10/01/2012 (j)
-----		
New Hampshire - 0.4%	1,275	New Hampshire Health and Education Facilities Authority, Hospital (Catholic Medical Center), 5% due 7/01/2032
	2,675	New Hampshire Health and Education Facilities Authority, Revenue Bonds (Elliot Hospital), Series B, 5.60% due 10/01/2022
-----		
New Jersey - 4.8%	9,080	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2031
	2,885	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2031
	2,855	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2031
	6,695	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2031
	9,705	New Jersey EDA, School Facilities Construction Revenue Bonds, Series A, 5.00% due 3/01/2028
	2,675	New Jersey EDA, School Facilities Construction Revenue Bonds, Series B, 5.00% due 9/01/2026
	8,480	Tobacco Settlement Financing Corporation of New Jersey, Asset-Backed Bonds, 7% due 6/01/2041
-----		
New Mexico - 0.4%	3,300	Farmington, New Mexico, PCR, Refunding (Public Service Company of New Mexico San Juan Project), Series A, 5.80% due 4/01/2022
-----		
New York - 11.2%	400	Metropolitan Transportation Authority, New York, Dedicated Tax Refunding Bonds, VRDN, Series B, 3.40% due 11/01/2022 (i)(l)
	9,925	Metropolitan Transportation Authority, New York, Revenue Bonds, Series C, 5.00% due 11/15/2035 (c)
	6,000	Metropolitan Transportation Authority, New York, Revenue Refunding Bonds, Series A, 5.125% due 11/15/2031
	6,750	Metropolitan Transportation Authority, New York, Transportation Refunding Bonds, Series F, 5% due 11/15/2030
	16,700	New York City, New York, City Municipal Financing Authority, Water Systems Revenue Bonds, Series B, 5% due 6/15/2036
	7,500	New York City, New York, City Municipal Water Finance Authority, Water System, Revenue Refunding Bonds, Series C, 5% due 6/15/2031
	7,875	New York City, New York, City Transitional Finance Authority Revenue Bonds, Series 283, 8.74% due 11/15/2015 (m)
	965	New York City, New York, GO, Refunding, Series A, 6.375% due 5/15/2033
	7,150	New York City, New York, GO, Series F, 5.25% due 1/15/2033
	360	New York City, New York, GO, Series I, 6.25% due 4/15/2007 (a)
	20	New York City, New York, GO, Series I, 6.25% due 4/15/2017 (n)
	6,000	New York City, New York, GO, Sub-Series I-1, 5% due 4/01/2024
	4,250	New York City, New York, GO, Sub-Series I-1, 5% due 4/01/2025
	11,600	New York Liberty Development Corporation, Revenue Bonds (Goldman Sachs New York City Headquarters), 5.25% due 10/01/2035
	1,000	New York State Dormitory Authority, Revenue Refunding Bonds (Municipal Health), Series A, 6.50% due 7/01/2025
	11,875	New York State Dormitory Authority, Revenue Refunding Bonds, Series B, 8.24% due 5/15/2015 (c)(m)
	400	New York State Local Government Assistance Corporation, Revenue Refunding Bonds, Sub-Lien, VRDN, Series 4V, 3.47% due 4/01/2022 (i)(l)
	1,200	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, VRDN, Series C, 3.41% due 1/01/2032 (h)(l)
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North Carolina - 0.5%	4,105	Gaston County, North Carolina, Industrial Facilities and Pollution Control Financing Authority, Revenue Bonds (National Gypsum Company Project), 5.00% due 8/01/2035
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Oregon - 0.4%	3,305	Portland, Oregon, Sewer System Revenue Bonds, RIB, Series 386, 5.00% due 10/01/2035

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due 8/01/2020 (f) (m)

Pennsylvania - 2.6%	2,440	Pennsylvania State Higher Education Assistance Agency Revenue Acquisition, 6.125% due 12/15/2010 (a) (c)
	6,250	Pennsylvania State Higher Educational Facilities Authority Revenue (University of Pennsylvania Medical Center Health System), Series A, due 1/15/2031
	1,000	Philadelphia, Pennsylvania, Authority for Industrial Development Revenue Bonds (Arbor House Inc. Project), Series E, 6.10% due 8/01/2020

MuniVest Fund, Inc.

Schedule of Investments as of May 31, 2006

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 1,355	Philadelphia, Pennsylvania, Authority for Industrial Development Revenue Bonds (Rieder House Project), Series A, 6.10% due 7/01/2028
	9,280	Sayre, Pennsylvania, Health Care Facilities Authority, Revenue Refunding Bonds (Guthrie Healthcare System), Series B, 7.125% due 12/01/2031
	1,750	Sayre, Pennsylvania, Health Care Facilities Authority, Revenue Refunding Bonds (Guthrie Healthcare System), Series A, 6.25% due 12/01/2018
South Carolina - 1.4%	1,000	Georgetown County, South Carolina, Environmental Improvement Revenue Bonds (International Paper Company Project), AMT, Series A, 5.50% due 11/01/2032
	3,500	Lexington County, South Carolina, Health Services District Income Revenue Refunding and Improvement Bonds, 5.50% due 11/01/2032
	2,450	Medical University Hospital Authority, South Carolina, Hospital Revenue Refunding Bonds, 6.50% due 8/15/2012 (a)
	5,000	Richland County, South Carolina, Environmental Improvement Revenue Bonds (International Paper), AMT, 6.10% due 4/01/2023
Tennessee - 1.0%	2,000	McMinn County, Tennessee, IDB, Solid Waste Revenue Bonds (Recycling Facility-Calhoun Newsprint), AMT, 7.40% due 12/01/2022
	2,380	Shelby County, Tennessee, Health, Educational and Housing Facilities Hospital Revenue Refunding Bonds (Methodist Healthcare), 6.50% due 11/01/2032
	4,120	Shelby County, Tennessee, Health, Educational and Housing Facilities Hospital Revenue Refunding Bonds (Methodist Healthcare), 6.50% due 11/01/2032
Texas - 12.7%	6,000	Austin, Texas, Convention Center Revenue Bonds (Convention Center First Tier, Series A, 6.70% due 1/01/2028)
	1,290	Austin, Texas, Convention Center Revenue Bonds (Convention Center First Tier, Series A, 6.70% due 1/01/2032)
	3,055	Brazos River Authority, Texas, PCR, Refunding (Texas Utility Company Series A, 7.70% due 4/01/2033)
	11,870	Brazos River Authority, Texas, PCR, Refunding (Utilities Electric Series B, 5.05% due 6/01/2030)
	11,460	Brazos River, Texas, Harbor Navigation District, Brazoria County Revenue Refunding Bonds (Dow Chemical Company Project), AMT, Series A, due 5/15/2033
	3,000	Gregg County, Texas, Health Facilities Development Corporation Revenue Bonds (Good Shepherd Medical Center Project), 6.875% due 10/01/2026
	10,250	Guadalupe-Blanco River Authority, Texas, Sewage and Solid Waste Facility Revenue Bonds (E. I. du Pont de Nemours and Company Project), due 4/01/2026

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	6,000	Gulf Coast, Texas, Waste Disposal Authority Revenue Refunding (International Paper Company), AMT, Series A, 6.10% due 8/01/2010
	10,485	Harris County, Texas, Health Facilities Development Corporation Refunding Bonds, DRIVERS, Series 1018, 7.70% due 7/01/2010 (m)
	5,500	Harris County-Houston Sports Authority, Texas, Revenue Refunding Senior Lien, Series G, 5.75% due 11/15/2020 (c)
	1,795	Houston, Texas, Industrial Development Corporation Revenue Bonds, AMT, 6.375% due 1/01/2023
	2,030	Mansfield, Texas, Independent School District, GO, Refunding, due 2/15/2015
	9,355	Matagorda County, Texas, Navigation District Number 1, Revenue Refunding Bonds (Centerpoint Energy Project), 5.60% due 3/01/2027
	5,225	Midway, Texas, Independent School District, GO, Refunding, 6.10% due 11/01/2020
	2,700	Port Corpus Christi, Texas, Revenue Refunding Bonds (Celanese Series A, 6.45% due 11/01/2030
	5,000	Red River Authority, Texas, PCR, Refunding (Celanese Project), 6.70% due 11/01/2030
	7,280	Sabine River Authority, Texas, PCR, Refunding (TXU Electric Company Energy Company LLC), Series C, 5.20% due 5/01/2028
	6,250	San Antonio, Texas, Electric and Gas Revenue Bonds, RIB, Series A, due 2/01/2014 (m)
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Vermont - 0.1%	1,000	Vermont Educational and Health Buildings Financing Agency, Developmental Mental Health Revenue Bonds (Howard Center for Human Services), due 6/15/2022
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Virginia - 0.2%	1,425	Chesterfield County, Virginia, IDA, PCR (Virginia Electric and Power Company Series A, 5.875% due 6/01/2017
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Washington - 5.3%	5,330	Energy Northwest, Washington, Electric Revenue Refunding Bonds Series 248, 7.706% due 7/01/2018 (c) (m)
	3,510	Energy Northwest, Washington, Electric Revenue Refunding Bonds Series 255, 8.203% due 7/01/2018 (h) (m)
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MuniVest Fund, Inc.

Schedule of Investments as of May 31, 2006

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 7,350	Energy Northwest, Washington, Electric Revenue Refunding Bonds Series 256, 8.206% due 7/01/2017 (c) (m)
	2,400	Seattle, Washington, Housing Authority Revenue Bonds (Replacement Project), 6.125% due 12/01/2032
	8,100	Washington State, GO, Trust Receipts, Class R, Series 6, 8.197% due 11/01/2020 (i) (m)
	14,320	Washington State Public Power Supply System, Revenue Refunding Bonds (Project Number 1), Series B, 7.125% due 7/01/2016
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Wisconsin - 1.6%	4,015	Badger Tobacco Asset Securitization Corporation, Wisconsin, Asset Backed Bonds, 6.125% due 6/01/2027
	1,765	Milwaukee, Wisconsin, Revenue Bonds (Air Cargo), AMT, 6.50% due 11/01/2020
	5,000	Wisconsin State Health and Educational Facilities Authority, Municipal Revenue Bonds (Hudson Memorial Hospital), 5.70% due 1/15/2029 (j)
	3,040	Wisconsin State Health and Educational Facilities Authority Revenue Refunding Bonds (Project Number 1), Series B, 7.125% due 7/01/2016



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(Synergyhealth Inc.), 6% due 11/15/2032

U.S. Virgin Islands - 8,000 Virgin Islands Government Refinery Facilities, Revenue Refund  
1.0% Coker Project), AMT, 6.50% due 7/01/2021

Total Municipal Bonds (Cost - \$860,989) - 97.8%

Shares  
Held Short-Term Securities

18,600 Merrill Lynch Institutional Tax-Exempt Fund, 3.31% (o) (p)

Total Short-Term Securities (Cost - \$18,600) - 2.0%

Total Investments (Cost - \$879,589\*) - 99.8%

Other Assets Less Liabilities - 36.0%

Preferred Stock, at Redemption Value - (35.8%)

Net Assets Applicable to Common Stock - 100.0%

\* The cost and unrealized appreciation (depreciation) of investments as of May 31, 2006, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 879,662
	=====
Gross unrealized appreciation	\$ 53,416
Gross unrealized depreciation	(1,260)
	-----
Net unrealized appreciation	\$ 52,156
	=====

- (a) Prerefunded.
- (b) FNMA Collateralized.
- (c) MBIA Insured.
- (d) FNMA/GNMA Collateralized.
- (e) Escrowed to maturity.
- (f) FGIC Insured.
- (g) Radian Insured.
- (h) AMBAC Insured.
- (i) FSA Insured.
- (j) FHA Insured.
- (k) FHLMC Collateralized.
- (l) Security may have a maturity of more than one year at time of issuance, but has variable rate and demand features that qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically based upon prevailing market rates.
- (m) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.
- (n) XL Capital Insured.
- (o) Represents the current yield as of 5/31/2006.

MuniVest Fund, Inc.

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Schedule of Investments as of May 31, 2006

(in Thousands)

- (p) 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	Dividend Income
Merrill Lynch Institutional Tax-Exempt Fund	18,600	\$ 48

- o Forward interest rate swaps outstanding as of May 31, 2006 were as follows:

	Notional Amount	Unrealized Appreciation
Receive a variable rate equal to 7-Day Bond Market Association Municipal Swap Index Rate and pay a fixed rate of 4.168%		
Broker, JPMorgan Chase Bank Expires June 2026	\$ 25,000	\$ 609
Receive a variable rate equal to 7-Day Bond Market Association Municipal Swap Index Rate and pay a fixed rate of 4.231%		
Broker, JPMorgan Chase Bank Expires June 2026	\$ 12,500	204
		\$ 813

### Item 2 - Controls and Procedures

- 2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.
- 2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is 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

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signed on its behalf by the undersigned, thereunto duly authorized.

MuniVest Fund, Inc.

By: /s/ Robert C. Doll, Jr.

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Robert C. Doll, Jr.  
Chief Executive Officer  
MuniVest Fund, Inc.

Date: July 21, 2006

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/ Robert C. Doll, Jr.

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Robert C. Doll, Jr.  
Chief Executive Officer  
MuniVest Fund, Inc.

Date: July 21, 2006

By: /s/ Donald C. Burke

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Donald C. Burke  
Chief Financial Officer  
MuniVest Fund, Inc.

Date: July 21, 2006