

Edgar Filing: BLACKROCK MUNIYIELD QUALITY FUND II, INC. - Form N-Q

BLACKROCK MUNIYIELD QUALITY FUND II, INC.

Form N-Q

March 28, 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 811-06728

Name of Fund: BlackRock MuniYield Quality Fund II, Inc. (MQT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive  
Officer, BlackRock MuniYield Quality Fund II, 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: 10/31/2008

Date of reporting period: 11/01/2007 - 01/31/2008

Item 1 - Schedule of Investments

BlackRock MuniYield Quality Fund II, Inc.  
Schedule of Investments as of January 31, 2008 (Unaudited) (in Thousands)

State	Face Amount	Municipal Bonds
Alabama - 1.7%	\$ 2,000	Jefferson County, Alabama, Limited Obligation School War 4.75% due 1/01/2025
	2,950	University of Alabama, General Revenue Bonds, Series A,
Arizona - 2.4%	7,500	Salt Verde Financial Corporation, Arizona, Senior Gas Re 5% due 12/01/2037
California - 30.2%	7,150	Alameda Corridor Transportation Authority, California, C Revenue Refunding Bonds, Subordinate Lien, Series A, 5.33% due 10/01/2025 (a) (n)
	3,800	Anaheim, California, Public Financing Authority, Electri Distribution Facilities Revenue Bonds, Series A, 5% due
	550	Antelope Valley, California, Community College District, 2004), Series B, 5.25% due 8/01/2039 (i)
	1,400	Arcadia, California, Unified School District, Capital Ap

Edgar Filing: BLACKROCK MUNIYIELD QUALITY FUND II, INC. - Form N-Q

(Election of 2006), Series A, 5.08% due 8/01/2039 (f) (n)	
2,100	Cabrillo, California, Community College District, GO (EL Series B, 5.20% due 8/01/2037 (i) (n)
4,800	Cabrillo, California, Community College District, GO (EL Series B, 4.87% due 8/01/2038 (i) (n)
5,000	California Health Facilities Financing Authority Revenue (Permanente), Series A, 5.50% due 6/01/2022 (d) (f)
1,120	California State, GO, 5% due 11/01/2037 (h)
2,200	California State, GO, Refunding, 5.25% due 9/01/2010 (g)
20	California State, GO, Refunding, 5.125% due 6/01/2027
3,900	California State, GO, Refunding, 5.25% due 2/01/2033 (k)
5,700	California State, GO, Refunding, 5% due 6/01/2037 (h)
1,600	California State Public Works Board, Lease Revenue Bonds (Corrections), Series C, 5% due 6/01/2025
2,200	California State University, Systemwide Revenue Bonds, S 5% due 11/01/2035 (c)
2,750	California State, Various Purpose, GO, 5.25% due 11/01/2026
6,500	California State, Various Purpose, GO, 5.50% due 11/01/2026
15,000	East Side Union High School District, California, Santa Clara County, Capital Appreciation, GO (Election of 2002), Series E, 5.15% due 8/01/2029 (h) (n)
1,370	East Side Union High School District, California, Santa Clara County, GO (Election of 2002), Series D, 5% due 8/01/2026 (h)
2,770	Fairfield-Suisun, California, Unified School District, GO (Election of 2002), 5.50% due 8/01/2028 (i)

Portfolio Abbreviations

To simplify the listings of BlackRock MuniYield Quality Fund II, 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)
CABS	Capital Appreciation Bonds
COP	Certificates of Participation
EDA	Economic Development Authority
GO	General Obligation Bonds
HFA	Housing Finance Agency
IDA	Industrial Development Authority
IDR	Industrial Development Revenue Bonds
PCR	Pollution Control Revenue Bonds
S/F	Single-Family

## Edgar Filing: BLACKROCK MUNIYIELD QUALITY FUND II, INC. - Form N-Q

BlackRock MuniYield Quality Fund II, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 800	Fresno, California, Unified School District, GO (Election Series E, 5% due 8/01/2030 (f))
	2,300	Golden State Tobacco Securitization Corporation of California Settlement Revenue Bonds, Series B, 5.50% due 6/01/2013 (f)
	2,000	Golden State Tobacco Securitization Corporation of California Settlement Revenue Bonds, Series B, 5.625% due 6/01/2013 (f)
	2,815	John Swett Unified School District, California, GO, Series A, 5% due 8/01/2026 (f)
	2,600	Metropolitan Water District of Southern California, Water Revenue Bonds, Series B-1, 5% due 10/01/2029 (c)
	1,475	Metropolitan Water District of Southern California, Water Revenue Bonds, Series B-1, 5% due 10/01/2036 (c)
	11,975	Monterey Peninsula Community College District, California, Series C, 5.08% due 8/01/2028 (f) (n)
	2,300	Orange County, California, Sanitation District, COP, 5% due 8/01/2028 (f)
	2,900	Palm Springs, California, Financing Authority, Lease Revenue Bonds (Convention Center Project), Series A, 5.50% due 11/01/2028 (f)
	1,250	Poway, California, Redevelopment Agency, Tax Allocation Revenue Bonds (Paguay Redevelopment Project), 5.125% due 6/15/2033 (a)
	375	Rancho Cucamonga, California, Redevelopment Agency, Tax Allocation Refunding Bonds (Rancho Redevelopment Project), Series A, 5.50% due 8/01/2028 (f)
	5,000	Sacramento, California, Municipal Utility District, Election Series N, 5% due 8/15/2028 (i)
	1,350	Sacramento, California, Unified School District, GO (Election Series E, 5% due 7/01/2030 (i))
	900	Southern California Public Power Authority, Natural Gas Production Revenue Bonds, Series A, 5% due 11/01/2028 (f)
	1,325	Tamalpais, California, Union High School District, GO (Election Series E, 5% due 8/01/2028 (f))
	2,025	Ventura County, California, Community College District, GO (Election Series B, 5% due 8/01/2030 (i))
Colorado - 1.7%	1,150	Colorado Health Facilities Authority Revenue Bonds (Catholic Initiatives), Series A, 5.50% due 3/01/2032 (d)
	1,200	Colorado Health Facilities Authority Revenue Bonds (Covenant Communities Inc.), Series A, 5.50% due 12/01/2027 (k)

Edgar Filing: BLACKROCK MUNIYIELD QUALITY FUND II, INC. - Form N-Q

	675	Colorado Health Facilities Authority Revenue Bonds (Coven Communities Inc.), Series A, 5.50% due 12/01/2033 (k)
	7,500	E-470 Public Highway Authority, Colorado, Capital Appreci Refunding Bonds, Series B, 5.607% due 9/01/2032 (i) (n)
District of Columbia - 0.7%	1,955	District of Columbia, GO, Series A, 4.75% due 6/01/2036 (
Florida - 7.3%	2,000	Duval County, Florida, School Board, COP (Master Lease Pr 5% due 7/01/2033 (f)
	3,050	Highlands County, Florida, Health Facilities Authority, H Bonds (Adventist Health System), Series C, 5.25% due 11/1
	1,700	Highlands County, Florida, Health Facilities Authority, H Refunding Bonds (Adventist Health System), Series G, 5.12

BlackRock MuniYield Quality Fund II, Inc.  
 Schedule of Investments as of January 31, 2008 (Unaudited) (in Thousands)

State	Face Amount	Municipal Bonds
	\$11,300	Miami-Dade County, Florida, Aviation Revenue Refunding Bo International Airport), AMT, 5% due 10/01/2040 (h) (l)
	730	Miami, Florida, Special Obligation Revenue Bonds (Street Improvement Program), 5% due 1/01/2037 (i)
	2,365	Peace River/Manasota Regional Water Supply Authority, Flo System Revenue Bonds, Series A, 5% due 10/01/2030 (f)
Georgia - 7.2%	5,000	Atlanta, Georgia, Airport General Revenue Refunding Bonds 5.25% due 1/01/2033 (f)
	5,000	Atlanta, Georgia, Airport Revenue Refunding Bonds, Series due 1/01/2017 (c)
	2,850	Atlanta, Georgia, Water and Wastewater Revenue Bonds, 5%
	800	Atlanta, Georgia, Water and Wastewater Revenue Bonds, Ser 5% due 11/01/2033 (i)
	4,610	Atlanta, Georgia, Water and Wastewater Revenue Bonds, Ser 5% due 11/01/2039 (i)
	1,880	Augusta, Georgia, Water and Sewer Revenue Bonds, 5.25% du
Illinois - 16.4%	5,200	Chicago, Illinois, O'Hare International Airport Revenue B AMT, Series B-2, 5.75% due 1/01/2023 (f)
	2,200	Chicago, Illinois, O'Hare International Airport Revenue B AMT, Series B-2, 6% due 1/01/2029 (h)

Edgar Filing: BLACKROCK MUNIYIELD QUALITY FUND II, INC. - Form N-Q

	2,460	Cook County, Illinois, Capital Improvement, GO, Series C, 5.50% due 11/15/2012 (a) (g)
	10,000	Illinois Regional Transportation Authority Revenue Bonds, due 7/01/2026 (i)
	21,675	Illinois Sports Facilities Authority, State Tax Supported 5.264% due 6/15/2030 (a) (n)
	3,500	Metropolitan Pier and Exposition Authority, Illinois, Deductible State Tax Revenue Bonds (McCormick Place Expansion), Series A, 5% due 12/15/2028 (i)
Louisiana - 7.4%	1,490	Jefferson Parish, Louisiana, Home Mortgage Authority, S/F Mortgage Revenue Bonds, AMT, Series B-1, 6.65% due 12/01/2033 (e) (i)
	5,500	Lafayette, Louisiana, Utilities Revenue Bonds, 5% due 11/15/2030 (a)
	2,300	Louisiana Local Government Environmental Facilities and Capital Development Authority, Revenue Bonds (Capital Projects and Acquisition Program), Series A, 6.30% due 7/01/2030 (a)
	1,800	Louisiana State Citizens Property Insurance Corporation, Revenue Bonds, Series B, 5% due 6/01/2023 (a)
	3,500	Louisiana State, Gas and Fuels Tax Revenue Bonds, Series A, 4.75% due 5/01/2039 (f)
	3,185	Louisiana State Transportation Authority, Senior Lien Toll Capital Appreciation Bonds, Series B, 5.31% due 12/01/2026 (a)
	2,400	New Orleans, Louisiana, Aviation Board Revenue Bonds, AMT, 5% due 1/01/2038 (f)
	1,750	Rapides Financing Authority, Louisiana, Revenue Bonds (Caddo LLC Project), AMT, 4.70% due 11/01/2036 (a)
	1,300	Terrebonne Parish, Louisiana, Hospital Service District No. 1 Hospital Revenue Bonds (Terrebonne General Medical Center), 5.50% due 4/01/2033 (a)
Massachusetts - 1.6%	2,290	Massachusetts Bay Transportation Authority, Sales Tax Revenue Refunding Bonds, Senior Series A-2 4.80% due 7/01/2035 (n)
	1,500	Massachusetts State, HFA, S/F Housing Revenue Bonds, AMT, 4.80% due 12/01/2027 (f)
	1,750	Massachusetts State Health and Educational Facilities Authority Revenue Bonds (Lahey Clinic Medical Center), Series D, 5.25% due 12/01/2030 (a)

BlackRock MuniYield Quality Fund II, Inc.  
 Schedule of Investments as of January 31, 2008 (Unaudited) (in Thousands)

State Face Amount Municipal Bonds

Edgar Filing: BLACKROCK MUNIYIELD QUALITY FUND II, INC. - Form N-Q

	\$ 840	Massachusetts State Water Resource Authority, General Revenue Bonds, Series B, 5.125% due 8/01/2027 (i)
Michigan - 3.7%	1,500	Detroit, Michigan, Sewage Disposal System, Second Lien Revenue Bonds, Series B, 5% due 7/01/2036 (c)
	1,000	Michigan Higher Education Student Loan Authority, Student Loan Refunding Bonds, AMT, Series XVII-G, 5.20% due 9/01/2020 (c)
	3,335	Michigan State Hospital Finance Authority, Hospital Revenue Bonds (Sparrow Obligated Group), 5% due 11/15/2036 (c)
	1,000	Michigan State Strategic Fund, Limited Obligation Revenue Bonds (Detroit Edison Company Pollution Control Project), 5.50% due 6/01/2030 (h)
	3,900	Michigan State Strategic Fund, Limited Obligation Revenue Bonds (Detroit Edison Company Pollution Control Project), 5.45% due 12/15/2032 (h)
Minnesota - 0.9%	2,655	Dakota County, Minnesota, Community Development Agency, Series A Revenue Bonds (Mortgage-Backed Securities Program), Series A, 5.15% due 12/01/2038 (e) (p)
Missouri - 2.0%	4,000	Saint Louis County, Missouri, Pattonville R-3 School District, Series A Revenue Bonds (Missouri Direct Deposit Program), 5.75% due 3/01/2010 (c)
	1,500	Saint Louis County, Missouri, Pattonville R-3 School District, Series A Revenue Bonds (Missouri Direct Deposit Program), 6% due 3/01/2010 (c) (g)
Nebraska - 0.5%	1,300	Municipal Energy Agency of Nebraska, Power Supply System Revenue Bonds, Series A, 5% due 4/01/2033 (f)
Nevada - 3.1%	2,800	Carson City, Nevada, Hospital Revenue Bonds (Carson-Tahoe Project), Series A, 5.50% due 9/01/2033 (k)
	1,500	Clark County, Nevada, Airport System Subordinate Lien Revenue Bonds, Series A-2, 5% due 7/01/2030 (c)
	2,700	Clark County, Nevada, Airport System Subordinate Lien Revenue Bonds, Series A-2, 5% due 7/01/2036 (c)
	2,200	Clark County, Nevada, IDR (Southwest Gas Corp. Project), 4.75% due 9/01/2036 (c)
New Jersey - 6.0%	1,070	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/01/2028 (i)
	500	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/01/2028 (i)
	2,400	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 5% due 7/01/2029 (i)
	4,800	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 5.25% due 7/01/2033 (i)
	4,250	New Jersey EDA, School Facilities Construction Revenue Bonds, Series A, 5.125% due 3/01/2028 (i)
	4,000	New Jersey EDA, School Facilities Construction Revenue Bonds, Series A, 5.125% due 9/01/2028 (i)

Edgar Filing: BLACKROCK MUNIYIELD QUALITY FUND II, INC. - Form N-Q

New Mexico - 2.3%	6,295	New Mexico State Highway Commission, Tax Revenue Bonds, Series A, 6% due 6/15/2010 (f) (g)
New York - 8.2%	1,800	Metropolitan Transportation Authority, New York, Transportation Bonds, Series A, 5% due 11/15/2032 (c)
	9,280	Nassau Health Care Corporation, New York, Health System Revenue Bonds, 5.75% due 8/01/2009 (f) (g)

BlackRock MuniYield Quality Fund II, Inc.  
 Schedule of Investments as of January 31, 2008 (Unaudited) (in Thousands)

State	Face Amount	Municipal Bonds
	\$ 5,000	New York State Dormitory Authority, Revenue Refunding Bonds (University Educational Facilities), 5.75% due 5/15/2010 (f)
	6,115	Tobacco Settlement Financing Corporation of New York Revenue Bonds, Series A-1, 5.25% due 6/01/2022 (a)
Ohio - 2.4%	5,120	Plain, Ohio, Local School District, GO, Refunding, 6% due 12/01/2029 (b)
	1,170	Plain, Ohio, Local School District, GO, Refunding, 6% due 12/01/2029 (b)
Pennsylvania - 1.3%	5	Delaware River Port Authority of Pennsylvania and New Jersey, 6% due 1/01/2017 (f)
	1,340	Pennsylvania HFA, S/F Mortgage Revenue Refunding Bonds, A-1, 5.25% due 10/01/2032
	2,350	Philadelphia, Pennsylvania, Gas Works Revenue Refunding Bonds, General Ordinance, 7th Series, 5% due 10/01/2032 (a)
Rhode Island - 1.5%	4,010	Rhode Island State Health and Educational Building Corporation, Education Facilities Revenue Bonds (University of Rhode Island), 5.70% due 9/15/2009 (g) (i)
South Carolina - 3.7%	2,450	Berkeley County, South Carolina, School District, Installment Revenue Bonds (Securing Assets for Education Project), 5.75% due 12/01/2029 (b)
	2,075	Kershaw County, South Carolina, Public Schools Foundation, Power Revenue Refunding Bonds, 5% due 12/01/2029 (b)
	6,100	South Carolina Transportation Infrastructure Bank Revenue Bonds, 5% due 10/01/2033 (a)
Tennessee - 1.8%	3,920	Tennessee Energy Acquisition Corporation, Gas Revenue Bonds, 5.25% due 9/01/2026
	1,500	Tennessee Energy Acquisition Corporation, Gas Revenue Bonds, 5% due 2/01/2027
Texas - 11.9%	2,000	Corpus Christi, Texas, Utility System Revenue Refunding Bonds, 5.75% due 12/01/2029 (b)

Edgar Filing: BLACKROCK MUNIYIELD QUALITY FUND II, INC. - Form N-Q

6% due 7/15/2010 (f) (g)

4,000	Gregg County, Texas, Health Facilities Development Corporation Revenue Bonds (Good Shepherd Medical Center Project), 6.875% due 10/01/2010 (g) (k)
9,345	Leander, Texas, Independent School District, Capital Appr Refunding (School Building), 5.51% due 8/15/2030 (c) (n)
8,800	Leander, Texas, Independent School District, Capital Appr Refunding (School Building), 5.58% due 8/15/2035 (n)
3,915	Lewisville, Texas, Independent School District, Capital A School Building, GO, Refunding, 4.67% due 8/15/2024 (c) (n)
3,500	Lower Colorado River Authority, Texas, PCR (Samsung Austi AMT), 6.375% due 4/01/2027
2,250	Matagorda County, Texas, Navigation District Number 1, PC (Central Power and Light Company Project), AMT, 5.20% due
4,925	North Harris County, Texas, Regional Water Authority, Sen Revenue Bonds, 5.125% due 12/15/2035 (i)
800	North Texas Thruway Authority, Dallas North Thruway System Series A, 5% due 1/01/2035 (f)
1,293	Texas State Affordable Housing Corporation, S/F Mortgage (Professional Educators HomeLoan Program), AMT, Series A- 5.50% due 12/01/2039 (e) (p)
4,800	Texas State Turnpike Authority, Central Texas Turnpike System Bonds, First Tier, Series A, 5.75% due 8/15/2038 (a)
3,600	Texas State Turnpike Authority, Central Texas Turnpike System Bonds, First Tier, Series A, 5.50% due 8/15/2039 (a)

BlackRock MuniYield Quality Fund II, Inc.

Schedule of Investments as of January 31, 2008 (Unaudited)

(in Thousands)

State	Face Amount	Municipal Bonds
Vermont - 1.1%	\$ 700	Vermont HFA, Revenue Refunding Bonds, AMT, Series C, 5.50% due 11/01/2038 (f)
	2,755	Vermont HFA, S/F Housing Revenue Bonds, AMT, Series 27, 4.85% due 11/01/2032 (f)
Virginia - 0.8%	2,100	Halifax County, Virginia, IDA, Exempt Facility Revenue Refunding Bonds (Old Dominion Electric Cooperative Project), AMT, 5.625% due 6/01/2028 (a)
Washington - 6.3%	7,470	Port of Seattle, Washington, Revenue Bonds, AMT, Series B 6% due 2/01/2016 (i)



Edgar Filing: BLACKROCK MUNIYIELD QUALITY FUND II, INC. - Form N-Q

	2,100	Port of Tacoma, Washington, GO, AMT, Series B, 4.875% due
	1,600	Port of Tacoma, Washington, Revenue Refunding Bonds, Series A, 5.25% due 12/01/2014 (a) (g)
	6,150	Seattle, Washington, Municipal Light and Power Revenue Bonds, Series A, 6% due 10/01/2009 (g) (i)
		Total Municipal Bonds (Cost - \$380,313) - 134.1%
		Municipal Bonds Transferred to Tender Option Bond Trusts
Florida - 1.7%	1,250	Miami-Dade County, Florida, Aviation Revenue Refunding Bonds (Miami International Airport), AMT, Series A, 5% due 10/01/2014 (f)
	3,575	Orange County, Florida, Sales Tax Revenue Refunding Bonds, Series A, 5.125% due 1/01/2032 (c)
Georgia - 6.0%	17,000	Atlanta, Georgia, Airport Passenger Facility Charge, Subordinate Revenue Refunding Bonds, Series C, 5% due 1/01/2033 (f)
Illinois - 6.1%	9,500	Chicago, Illinois, O'Hare International Airport, General Revenue Refunding Bonds, Third Lien, AMT, Series A, 5.50% due 1/01/2031 (f)
	7,250	Metropolitan Pier and Exposition Authority, Illinois, Dedicated Tax Revenue Refunding Bonds (McCormick Place Expansion Project), Series A, 5.75% due 6/15/2023 (i)
Massachusetts - 10.8%	20,000	Massachusetts State HFA, Housing Revenue Bonds (Rental Mortgage Insurance), Series F, 5.25% due 1/01/2046 (f)
	2,900	Massachusetts State Port Authority, Special Facilities Revenue Bonds (Delta Air Lines Inc. Project), AMT, Series A, 5.50% due 1/01/2031 (f)
	2,670	Massachusetts State Port Authority, Special Facilities Revenue Bonds (Delta Air Lines Inc. Project), AMT, Series A, 5.50% due 1/01/2031 (f)
	5,800	Massachusetts State School Building Authority, Dedicated Revenue Bonds, Series A, 5% due 8/15/2030 (f)
New Jersey - 3.1%	4,600	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2031 (f)
	4,000	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2031 (f)
South Carolina - 6.7%	2,725	Charleston Educational Excellence Financing Corporation, Revenue Bonds (Charleston County School District), 5.25% due 12/01/2031 (f)
	2,425	Charleston Educational Excellence Financing Corporation, Revenue Bonds (Charleston County School District), 5.25% due 12/01/2031 (f)
	880	Charleston Educational Excellence Financing Corporation, Revenue Bonds (Charleston County School District), 5.25% due 12/01/2031 (f)
	3,000	Pickens County South Carolina, Scago Educational Facility Revenue Bonds, Federal and State Tax-exempt, 5% due 12/01/2031 (f)
	10,000	South Carolina Transportation Infrastructure Bank Revenue Bonds, Series A, 5% due 10/01/2033 (a)

Edgar Filing: BLACKROCK MUNIYIELD QUALITY FUND II, INC. - Form N-Q

BlackRock MuniYield Quality Fund II, Inc.  
 Schedule of Investments as of January 31, 2008 (Unaudited) (in Thousands)

State	Face Amount	Municipal Bonds Transferred to Tender Option Bond Trusts
Texas - 1.7%	\$ 5,000	Dallas-Fort Worth, Texas, International Airport Revenue B Series A, 5.50% due 11/01/2033 (i)
		Total Municipal Bonds Transferred to Tender Option Bond T (Cost - \$106,410) - 36.1%
	Shares Held	Short-Term Securities
	1,400	Merrill Lynch Institutional Tax-Exempt Fund, 2.47% (m) (o)
		Total Short-Term Securities (Cost - \$1,400) - 0.5%
		Total Investments (Cost - \$488,123*) - 170.7%
		Other Assets Less Liabilities - 2.0%
		Liability for Trust Certificates, Including Interest Expe
		Preferred Stock, at Redemption Value - (55.0%)
		Net Assets Applicable to Common Stock - 100.0%

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

Aggregate cost	\$ 436,942 =====
Gross unrealized appreciation	\$ 13,361
Gross unrealized depreciation	(4,551) -----
Net unrealized appreciation	\$ 8,810 =====

- (a) AMBAC Insured.
- (b) CIFG Insured.
- (c) FGIC Insured.
- (d) Escrowed to maturity.
- (e) FNMA/GNMA Collateralized.
- (f) FSA Insured.
- (g) Prerefunded.
- (h) XL Capital Insured.

Edgar Filing: BLACKROCK MUNIYIELD QUALITY FUND II, INC. - Form N-Q

- (i) MBIA Insured.
- (j) Securities represent underlying bonds transferred to a separate securitization trust established in a tender option bond transaction in which the Fund may have acquired the residual interest certificates. These securities serve as collateral in a financing transaction.
- (k) Radian Insured.
- (l) Assured Guaranty Insured.

BlackRock MuniYield Quality Fund II, Inc.  
 Schedule of Investments as of January 31, 2008 (Unaudited) (in Thousands)

- (m) 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	93	\$ 26

- (n) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (o) Represents the current yield as of January 31, 2008.
- (p) FHLMC Collateralized.

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 Quality Fund II, Inc.

By: /s/ Donald C. Burke  
 -----  
 Donald C. Burke

Edgar Filing: BLACKROCK MUNIYIELD QUALITY FUND II, INC. - Form N-Q

Chief Executive Officer of  
BlackRock MuniYield Quality Fund II, Inc.

Date: March 24, 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 Quality Fund II, Inc.

Date: March 24, 2008

By: /s/ Neal J. Andrews

-----

Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock MuniYield Quality Fund II, Inc.

Date: March 24, 2008