

Edgar Filing: MUNIVEST FUND II INC - Form N-Q

MUNIVEST FUND II INC  
 Form N-Q  
 September 29, 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 811-7478

Name of Fund: MuniVest Fund II, 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 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: (609) 282-2800

Date of fiscal year end: 10/31/2006

Date of reporting period: 05/01/06 - 07/31/06

Item 1 - Schedule of Investments

MuniVest Fund II, Inc.  
 Schedule of Investments as of July 31, 2006 (in Thousands)

State	Face Amount	Municipal Bonds
Alabama - 2.7%	\$ 5,000	Huntsville, Alabama, Health Care Authority Revenue Bonds, Series A, 6/01/2032
	2,900	Tuscaloosa, Alabama, Special Care Facilities Financing Authority Facility Revenue Bonds (Capstone Village, Inc. Project) Series A, 8/01/2036
Arizona - 3.4%	1,000	Maricopa County, Arizona, IDA, Education Revenue Bonds (Arizona Project 1), Series A, 6.75% due 7/01/2029
	2,315	Maricopa County, Arizona, Tempe Elementary Unified School District Refunding, 7.50% due 7/01/2010 (d)
	2,000	Pima County, Arizona, IDA, Education Revenue Bonds (Arizona Char Series C, 6.75% due 7/01/2031
	960	Pima County, Arizona, IDA, Education Revenue Refunding Bonds (Arizona Project II), Series A, 6.75% due 7/01/2021

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	3,465	Salt River Project, Arizona, Agriculture Improvement and Power Distribution System Revenue Bonds, Series A, 5% due 1/01/2037
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California - 7.2%	6,300	California Health Facilities Financing Authority Revenue Bonds (Series A, 5.25% due 4/01/2039)
	315	California State, GO, 5.50% due 4/01/2014 (j)
	470	California State, GO, 5.50% due 4/01/2014 (j)
	2,985	California State, GO, 5.50% due 4/01/2028
	3,675	California State, GO, 5.50% due 4/01/2030
	6,010	Golden State Tobacco Securitization Corporation of California, Tobacco Revenue Bonds, Series A-3, 7.875% due 6/01/2042
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Colorado - 3.7%	225	Colorado HFA, Revenue Refunding Bonds (S/F Program), AMT, Senior, due 4/01/2031
	3,025	Elk Valley, Colorado, Public Improvement Revenue Bonds (Public Improvement Series A, 7.35% due 9/01/2031)
	930	Elk Valley, Colorado, Public Improvement Revenue Bonds (Public Improvement Series B, 7% due 9/01/2031)
	1,325	North Range, Colorado, Metropolitan District Number 1, GO, 7.25% due 12/01/2025
	3,300	Plaza Metropolitan District Number 1, Colorado, Tax Allocation Revenue Bonds (Improvement Fees), 8% due 12/01/2025
	820	Plaza Metropolitan District Number 1, Colorado, Tax Allocation Revenue Bonds (Improvement Fees), 8.125% due 12/01/2025
	1,000	Southlands, Colorado, Medical District, GO (Metropolitan District Number 1), 7.25% due 12/01/2024

### Portfolio Abbreviations

To simplify the listings of MuniVest 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)
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

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(in Thousands)

State	Face Amount	Municipal Bonds
Connecticut - 1.2%	\$ 1,165	Connecticut State Development Authority, Airport Facility Revenue Project), AMT, 7.95% due 4/01/2026
	2,000	Mohegan Tribe Indians Gaming Authority, Connecticut, Public Improvement Refunding Bonds (Priority Distribution), 6.25% due 1/01/2031
Delaware - 0.3%	1,000	New Castle County, Delaware, PCR (General Motors Corporation Project) due 10/01/2008 (1)
Florida - 8.4%	2,350	Fiddlers Creek, Florida, Community Development District Number 2 Revenue Bonds, Series A, 6.375% due 5/01/2035
	1,250	Fiddlers Creek, Florida, Community Development District Number 2 Revenue Bonds, Series B, 5.75% due 5/01/2013
	8,000	Highlands County, Florida, Health Facilities Authority, Hospital Refunding Bonds (Adventist Health System), Series C, 5.25% due 11/15/2036
	4,000	Midtown Miami, Florida, Community Development District, Special Assessment Bonds, Series A, 6.25% due 5/01/2037
	1,280	Orange County, Florida, Health Facilities Authority, Hospital Refunding Bonds (Adventist Health System), 5.625% due 11/15/2032
	1,135	Orlando, Florida, Urban Community Development District, Capital Assessment Bonds, 6.25% due 5/01/2034
	1,000	Orlando, Florida, Urban Community Development District, Capital Assessment Bonds, Series A, 6.95% due 5/01/2033
	1,250	Palm Coast Park Community Development District, Florida, Special Assessment Bonds, 5.70% due 5/01/2037
	900	Park Place Community Development District, Florida, Special Assessment Bonds, 6.75% due 5/01/2032
	935	Preserve at Wilderness Lake, Florida, Community Development District, Improvement Bonds, Series A, 7.10% due 5/01/2033
	2,000	West Villages Improvement District, Florida, Special Assessment Bonds (of Development Number 3), 5.50% due 5/01/2037
Georgia - 5.8%	2,000	Atlanta, Georgia, Tax Allocation Bonds (Atlantic Station Project) due 12/01/2024
	1,225	Brunswick & Glynn County, Georgia, Development Authority, First Refunding Bonds (Coastal Community Retirement Corporation Project), Series A, 6.25% due 1/01/2025
	1,075	Fulton County, Georgia, Development Authority, PCR (General Motors Corporation Project) Refunding, VRDN, 8% due 4/01/2010 (1)
	2,000	Fulton County, Georgia, Residential Care Facilities, Revenue Refunding Bonds, Series A, 6.25% due 5/01/2037

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	(Canterbury Court Project), Series A, 6.125% due 2/15/2026
5,620	Georgia Municipal Electric Authority, Power Revenue Refunding Bonds due 1/01/2018
380	Georgia Municipal Electric Authority, Power Revenue Refunding Bonds due 1/01/2018 (c)
1,250	Georgia Municipal Electric Authority, Power Revenue Refunding Bonds due 1/01/2020
1,350	Milledgeville-Baldwin County, Georgia, Development Authority Revenue Bonds (College and State University Foundation), 5.50% due 9/01/2024

MuniVest Fund II, Inc.

Schedule of Investments as of July 31, 2006

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 1,000	Milledgeville-Baldwin County, Georgia, Development Authority Revenue Bonds (College and State University Foundation), 5.625% due 9/01/2030
Idaho - 0.1%	185	Idaho Housing Agency, S/F Mortgage Revenue Refunding Bonds, AMT, due 1/01/2027
Illinois - 14.1%	3,000	Chicago, Illinois, O'Hare International Airport, Revenue Refunding Bonds, AMT, Series 253, 7.505% due 1/01/2020 (i) (m)
	4,000	Chicago, Illinois, O'Hare International Airport, Special Facilities Revenue Bonds (American Airlines Inc. Project), 8.20% due 12/01/2024
	235	Chicago, Illinois, S/F Mortgage Revenue Bonds, AMT, Series C, 7%
	800	Chicago, Illinois, Special Assessment Bonds (Lake Shore East), 6%
	1,000	Chicago, Illinois, Tax Allocation Bonds (Kingsbury Redevelopment Project), 6.57% due 2/15/2013
	2,800	Hodgkins, Illinois, Environmental Improvement Revenue Bonds (Metrolink Management LLC Project), AMT, 6% due 11/01/2023
	1,000	Illinois Development Finance Authority Revenue Bonds (Community Providers Facilities), Series A, 6.50% due 7/01/2022
	2,500	Illinois Development Finance Authority, Revenue Refunding Bonds (Rehabilitation Providers Facilities), Series A, 6% due 7/01/2015
	415	Illinois HDA, Revenue Refunding Bonds (M/F Program), Series 5, 6%
	500	Illinois State Finance Authority Revenue Bonds (Friendship Villa Project), Series A, 5.625% due 2/15/2037
	1,035	Illinois State Finance Authority Revenue Bonds (Landing At Plymouth), Series A, 6% due 5/15/2037

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	2,600	Kane and De Kalb Counties, Illinois, Community Unit School District DRIVERS, Series 283, 7.535% due 2/01/2018 (d) (m)
	2,000	McLean and Woodford Counties, Illinois, Community Unit, School District GO, Refunding, 6.375% due 12/01/2016 (h)
	3,200	Metropolitan Pier and Exposition Authority, Illinois, Dedicated Refunding Bonds, DRIVERS, Series 269, 7.524% due 6/15/2023 (i) (m)
	1,500	Regional Transportation Authority, Illinois, Revenue Bonds, Series 11/01/2020 (b)
	7,000	Regional Transportation Authority, Illinois, Revenue Bonds, Series 11/01/2021 (d)
	2,500	Regional Transportation Authority, Illinois, Revenue Bonds, Series 6/01/2020 (d)
	1,580	Village of Wheeling, Illinois, Revenue Bonds (North Milwaukee/Laurens Financing (TIF) Redevelopment Project), 6% due 1/01/2025
Indiana - 10.9%	8,245	Indiana Health and Educational Facilities Financing Authority, Health Care (Clarian Health Obligation), Series A, 5.25% due 2/15/2040
	2,000	Indiana Health and Educational Facilities Financing Authority, Health Care (Schneck Memorial Hospital Project), Series A, 5.25% due 2/15/2040
	5,545	Indiana State HFA, S/F Mortgage Revenue Refunding Bonds, Series 1/01/2017 (e)
	2,000	Indiana Transportation Finance Authority, Highway Revenue Bonds, due 6/01/2015
	3,775	Indiana Transportation Finance Authority, Highway Revenue Bonds, due 12/01/2016
	8,750	Indianapolis, Indiana, Local Public Improvement Bond Bank, Revenue Bonds, Series D, 6.75% due 2/01/2014

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State	Face Amount	Municipal Bonds
Louisiana - 9.3%	\$ 5,000	Louisiana Local Government, Environmental Facilities, Community Revenue Bonds (Capital Projects and Equipment Acquisition), Series 7/01/2030 (b)
	8,260	Louisiana Public Facilities Authority, Hospital Revenue Bonds (Facilities Missionaries of Our Lady Health System, Inc.), Series A, 5.25% due 12/01/2023 (h)
	10,000	Port New Orleans, Louisiana, IDR, Refunding (Continental Grain Company), Series 6.50% due 1/01/2017

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	3,600	Sabine River Authority, Louisiana, Water Facilities Revenue Refunding (International Paper Company), 6.20% due 2/01/2025
Maryland - 1.6%	2,000	Maryland State Energy Financing Administration, Solid Waste Disposal Limited Obligation (Wheelabrator Water Projects), AMT, 6.45% due 7/01/2027 (k)
	1,000	Maryland State Health and Higher Educational Facilities Authority (University of Maryland Medical System), Series B, 7% due 7/01/2027 (k)
	1,230	Montgomery County, Maryland, Special Obligation, GO (West German District), Series A, 6.70% due 7/01/2027 (k)
Massachusetts - 4.9%	1,000	Massachusetts State College Building Authority, Project Revenue Senior-Series A, 7.50% due 5/01/2011
	1,250	Massachusetts State Development Finance Agency, Revenue Refunding (Nazarene College), 5.625% due 4/01/2029
	5,000	Massachusetts State School Building Authority, Dedicated Sales Tax DRIVERS, Series 1052, 6.051% due 8/15/2013 (h) (m)
	6,000	Massachusetts State Water Resource Authority Revenue Bonds, Series 7/15/2019
Michigan - 4.5%	2,300	Delta County, Michigan, Economic Development Corporation, Environmental Revenue Refunding Bonds (Mead Westvaco-Escanaba), Series A, 6.25% due 7/01/2020 (a)
	3,100	Flint, Michigan, Hospital Building Authority, Revenue Refunding (Medical Center), Series A, 6% due 7/01/2020 (a)
	4,320	Macomb County, Michigan, Hospital Finance Authority, Hospital Revenue (Clemens General Hospital), Series B, 5.875% due 11/15/2034
	3,000	Pontiac, Michigan, Tax Increment Finance Authority, Revenue Refunding (Development Area Number 3), 6.375% due 6/01/2031
Mississippi - 5.8%	5,850	Lowndes County, Mississippi, Solid Waste Disposal and PCR, Refunding (Company Project), Series A, 6.80% due 4/01/2022
	7,200	Mississippi Business Finance Corporation, Mississippi, PCR, Refunding (Resources Inc. Project), 5.875% due 4/01/2022
	3,465	Mississippi Business Finance Corporation, Mississippi, PCR, Refunding (Resources Inc. Project), 5.90% due 5/01/2022
Missouri - 0.1%	145	Missouri State Housing Development Commission, S/F Mortgage Revenue (Loan), AMT, Series A, 7.50% due 3/01/2031 (g)
Nebraska - 0.3%	470	Nebraska Investment Finance Authority, S/F Housing Revenue Bonds (6.30% due 9/01/2028 (f) (g)
	540	Nebraska Investment Finance Authority, S/F Housing Revenue Bonds (6.45% due 3/01/2028 (g)
Nevada - 1.1%	620	Clark County, Nevada, Improvement District Number 142, Special Assessment (6.375% due 8/01/2023

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State	Face Amount	Municipal Bonds
	\$ 50	Nevada Housing Division Revenue Bonds (S/F Program), AMT, Senior 10/01/2019 (e)
	2,500	Washoe County, Nevada, Gas Facilities Revenue Bonds (Sierra Pacific AMT, 6.65% due 12/01/2017 (b))
New Hampshire - 0.2%	625	New Hampshire Health and Education Facilities Authority, Hospital (Catholic Medical Center), 5% due 7/01/2032
New Jersey - 9.0%	4,250	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2024
	1,335	New Jersey EDA, Retirement Community Revenue Bonds (Cedar Crest Facility), Series A, 7.25% due 11/15/2021
	1,100	New Jersey EDA, Retirement Community Revenue Bonds (Cedar Crest Facility), Series A, 7.25% due 11/15/2031
	7,155	New Jersey EDA, School Facilities Construction Revenue Bonds, Series 3/01/2028
	1,325	New Jersey EDA, School Facilities Construction Revenue Bonds, Series 9/01/2026
	3,000	New Jersey EDA, Special Facility Revenue Bonds (Continental Airline AMT, 6.25% due 9/15/2029)
	1,680	New Jersey Health Care Facilities Financing Authority Revenue Bonds (Hospital Association), 6.625% due 7/01/2036
	5,785	Tobacco Settlement Financing Corporation of New Jersey, Asset-Based 7% due 6/01/2041
New Mexico - 1.1%	3,160	Farmington, New Mexico, PCR, Refunding (Tucson Electric Power Company Project), Series A, 6.95% due 10/01/2020
New York - 17.5%	4,000	Metropolitan Transportation Authority, New York, Revenue Refunding 5.125% due 11/15/2031
	5,000	Metropolitan Transportation Authority, New York, Transportation Series A, 5% due 11/15/2031
	2,000	Metropolitan Transportation Authority, New York, Transportation Bonds, Series F, 5% due 11/15/2030
	690	New York City, New York, City IDA, Civic Facility Revenue Bonds, Series 6/01/2028
	890	New York City, New York, City IDA, Civic Facility Revenue Bonds (Facility Pooled Program), Series C-1, 6.50% due 7/01/2017
	1,920	New York City, New York, City IDA, Special Facility Revenue Bonds (Plc Project), AMT, 7.625% due 12/01/2032

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9,250	New York City, New York, City Municipal Financing Authority, Water Revenue Bonds, Series B, 5% due 6/15/2036
3,375	New York City, New York, City Transitional Finance Authority Revenue Bonds Series 283, 8.56% due 11/15/2015 (m)
490	New York City, New York, GO, Refunding, Series A, 6.375% due 5/15/2033
40	New York City, New York, GO, Refunding, Series A, 6.375% due 5/15/2033
3,500	New York City, New York, GO, Series F, 5.25% due 1/15/2033
4,995	New York City, New York, GO, Sub-Series I-1, 5% due 4/01/2025
2,500	New York Liberty Development Corporation, Revenue Bonds (Goldman Sachs), 5.25% due 10/01/2035

MuniVest Fund II, Inc.

Schedule of Investments as of July 31, 2006

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 7,000	New York State Dormitory Authority, Revenue Refunding Bonds, RIB due 5/15/2015 (i) (m)
	1,000	Westchester County, New York, IDA, Civic Facility Revenue Bonds Facilities Pooled Program), Series E-1, 6.50% due 7/01/2017
	2,690	Westchester County, New York, IDA, Continuing Care Retirement, M (Kendal on Hudson Project), Series A, 6.50% due 1/01/2034
North Carolina - 1.6%	1,675	Gaston County, North Carolina, Industrial Facilities and Pollution Authority, Revenue Bonds (National Gypsum Company Project), AMT, 6.50% due 1/01/2034
	1,400	Haywood County, North Carolina, Industrial Facilities and Pollution Authority Revenue Bonds (Champion International Corporation Project), 6.50% due 9/01/2025
	1,500	North Carolina Medical Care Commission, Retirement Facilities, F Bonds (Givens Estates Project), Series A, 6.375% due 7/01/2023
Pennsylvania - 5.7%	1,235	Allegheny County, Pennsylvania, IDA, Environmental Improvement R Bonds, 5.50% due 11/01/2016
	880	Bucks County, Pennsylvania, IDA, Retirement Community Revenue Bo Inc.), Series A, 6.125% due 1/01/2025
	2,000	Delaware River Port Authority of Pennsylvania and New Jersey Rev Series 396, 8.063% due 1/01/2019 (h) (m)
	470	Montgomery County, Pennsylvania, IDA, Revenue Bonds (Whitemarsh Project), 6.125% due 2/01/2028
	1,090	Montgomery County, Pennsylvania, IDA, Revenue Bonds (Whitemarsh



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		Project), 6.25% due 2/01/2035
	2,000	Pennsylvania Economic Development Financing Authority, Exempt Fa Bonds (National Gypsum Company), AMT, Series B, 6.125% due 11/01
	1,250	Pennsylvania State Higher Educational Facilities Authority Reven of Pennsylvania Medical Center Health System), Series A, 6% due
	1,265	Philadelphia, Pennsylvania, Authority for IDR, Commercial Develo 12/01/2017
	2,425	Sayre, Pennsylvania, Health Care Facilities Authority, Revenue B Healthcare System), Series B, 5.85% due 12/01/2020
	3,350	Sayre, Pennsylvania, Health Care Facilities Authority, Revenue B Healthcare System), Series B, 7.125% due 12/01/2031
Rhode Island - 0.4%	1,140	Rhode Island State Health and Educational Building Corporation, Revenue Bonds (Lifespan Obligation Group), 6.50% due 8/15/2012 (
South Carolina - 1.5%	1,200	Lexington County, South Carolina, Health Services District Inc., Bonds (Lexington Medical Center), 5.50% due 5/01/2032
	1,500	Lexington County, South Carolina, Health Services District Inc., Refunding and Improvement Bonds, 5.50% due 11/01/2032
	1,230	Medical University Hospital Authority, South Carolina, Hospital Refunding Bonds, 6.50% due 8/15/2012 (j)
	180	South Carolina Housing Finance and Development Authority, Mortga AMT, Series A, 6.70% due 7/01/2027
Tennessee - 4.1%	1,000	Johnson City, Tennessee, Health and Educational Facilities Board Facility Revenue Bonds (Appalachian Christian Village Project), 2/15/2024

MuniVest Fund II, Inc.

Schedule of Investments as of July 31, 2006

(in Thousands)

State	Face Amount	Municipal Bonds
	\$ 4,000	McMinn County, Tennessee, IDB, Solid Waste Revenue Bonds (Recycl Newsprint), AMT, 7.40% due 12/01/2022
	1,700	Sevier County, Tennessee, Public Building Authority, Local Govern Improvement Revenue Bonds, VRDN, Series VI-F-2, 3.66% due 6/01/2
	1,825	Shelby County, Tennessee, Health, Educational and Housing Facili Revenue Refunding Bonds (Methodist Healthcare), 6.50% due 9/01/2
	3,175	Shelby County, Tennessee, Health, Educational and Housing Facili Revenue Refunding Bonds (Methodist Healthcare), 6.50% due 9/01/2
Texas - 14.8%	1,600	Austin, Texas, Convention Center Revenue Bonds (Convention Enter

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		Tier, Series A, 6.70% due 1/01/2028
	4,510	Austin, Texas, Convention Center Revenue Bonds (Convention Enter Tier, Series A, 6.70% due 1/01/2032
	700	Bell County, Texas, Health Facilities Development Corporation, H (Scott & White Memorial Hospital), VRDN, Series B-1, 3.66% due 8
	1,500	Brazos River Authority, Texas, PCR, Refunding (Texas Utility Com 7.70% due 4/01/2033
	1,810	Brazos River Authority, Texas, Revenue Refunding Bonds (Reliant Series B, 7.75% due 12/01/2018
	5,800	Brazos River, Texas, Harbor Navigation District, Brazoria County Revenue Refunding Bonds (Dow Chemical Company Project), AMT, Ser 5/15/2033
	2,500	Guadalupe-Blanco River Authority, Texas, Sewage and Solid Waste Revenue Bonds (E. I. du Pont de Nemours and Company Project), AM 4/01/2026
	5,000	Harris County, Texas, Health Facilities Development Corporation, Bonds, DRIVERS, Series 1018, 7.529% due 7/01/2010 (m)
	3,440	Matagorda County, Texas, Navigation District Number 1, Revenue R (Reliant Energy Inc.), Series C, 8% due 5/01/2029
	3,060	Port Corpus Christi, Texas, Individual Development Corporation, Facilities Revenue Bonds (Citgo Petroleum Corporation Project), 11/01/2031
	2,500	Port Corpus Christi, Texas, Revenue Refunding Bonds (Celanese Pr Series B, 6.70% due 11/01/2030
	800	Port Corpus Christi, Texas, Revenue Refunding Bonds (Celanese Pr 6.45% due 11/01/2030
	3,670	Sabine River Authority, Texas, PCR, Refunding (TXU Electric Comp Energy Company LLC), Series C, 5.20% due 5/01/2028
	3,750	San Antonio, Texas, Electric and Gas Revenue Bonds, RIB, Series 2/01/2014 (m)
Virginia - 2.9%	1,000	Chesterfield County, Virginia, IDA, PCR, Refunding (Virginia Ele Company), Series B, 5.875% due 6/01/2017
	7,215	Pocahontas Parkway Association, Virginia, Toll Road Revenue Bond 5.50% due 8/15/2008 (j)
Washington - 7.6%	2,425	Chelan County, Washington, Public Utility District Number 001, C Refunding Bonds (Chelan Hydro System), AMT, Series D, 6.35% due

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State	Face Amount	Municipal Bonds
	\$ 2,250	Energy Northwest, Washington, Electric Revenue Refunding Bonds, 7.535% due 7/01/2018 (i) (m)
	1,125	Energy Northwest, Washington, Electric Revenue Refunding Bonds, 8.032% due 7/01/2018 (b) (m)
	5,000	Washington State, GO, Trust Receipts, Class R, Series 6, 7.962%
	2,200	Washington State Health Care Facilities Authority Revenue Bonds Center), 6% due 12/01/2010 (j) (k)
	5,000	Washington State Public Power Supply System, Revenue Refunding B Number 1), Series B, 7.125% due 7/01/2016
	1,900	Washington State Public Power Supply System, Revenue Refunding B Number 3), Series B, 7.125% due 7/01/2016 (i)
Wisconsin - 1.5%	1,945	Badger Tobacco Asset Securitization Corporation, Wisconsin, Asse Bonds, 6.125% due 6/01/2027
	2,215	Wisconsin State Health and Educational Facilities Authority Reve Health Inc.), 6% due 11/15/2032
Puerto Rico - 0.5%	1,650	Puerto Rico Commonwealth Infrastructure Financing Authority, Spe Bonds, Series B, 5% due 7/01/2041
U.S. Virgin Islands - 2.2%	6,000	Virgin Islands Government Refinery Facilities, Revenue Refunding Project), AMT, 6.50% due 7/01/2021
		Total Investments (Cost - \$441,188*) - 156.0%
		Other Assets Less Liabilities - 2.0%
		Preferred Stock, at Redemption Value - (58.0%)
		Net Assets Applicable to Common Stock - 100.0%

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

Aggregate cost	\$ 441,230
	=====
Gross unrealized appreciation	\$ 30,671
Gross unrealized depreciation	(414)
	-----
Net unrealized appreciation	\$ 30,257
	=====

- (a) ACA Insured.
- (b) AMBAC Insured.
- (c) Escrowed to maturity.
- (d) FGIC Insured.
- (e) FHA Insured.
- (f) FHLMC Collateralized.
- (g) FNMA/GNMA Collateralized.

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- (h) FSA Insured.
- (i) MBIA Insured.
- (j) Prerefunded.
- (k) Radian Insured.
- (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.

MuniVest Fund II, Inc.

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(in Thousands)

- (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 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	--	\$ 3

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

MuniVest Fund II, Inc.

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

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

Date: September 20, 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 II, Inc.

Date: September 20, 2006

By: /s/ Donald C. Burke

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

Date: September 20, 2006