BLACKROCK MUNIYIELD CALIFORNIA FUND, INC Form N-Q December 22, 2011 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: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield California Fund, Inc., 55 East 52 nd Street, New York, NY 10055
Registrant's telephone number, including area code: (800) 882-0052, Option 4
Date of fiscal year end: 07/31/2012
Date of reporting period: 10/31/2011
Item 1 – Schedule of Investments

Schedule of Investments October 31, 2011 (Unaudited)

BlackRock MuniYield California Fund, Inc. (MYC) (Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
California 98.0%		
Corporate 0.3%		
City of Chula Vista California, Refunding		
RB, San Diego Gas & Electric,		
Series A, 5.88%, 2/15/34	\$ 975	\$ 1,076,088
County/City/Special District/School District 32.6	%	
California State Public Works Board, RB,		
Various Capital Projects,		
Sub-Series I-1, 6.63%, 11/01/34	5,000	5,589,750
Campbell Union High School District,		
GO, Election of 2006, Series C,		
5.75%, 8/01/40	4,000	4,422,040
City of Los Angeles California, COP,		
Senior, Sonnenblick Del Rio West Los		
Angeles (AMBAC), 6.20%, 11/01/31	2,000	2,002,600
City of San Jose California, RB,		
Convention Center Expansion &		
Renovation Project:	1.500	1.625.056
6.50%, 5/01/36	1,520	1,635,976
6.50%, 5/01/42	1,860	1,990,535
El Dorado Union High School District,		
GO, Election of 2008, 5.00%, 8/01/35	5,000	5 400 200
	5,000	5,400,300
El Monte Union High School District California, GO, Election of 2002,		
Series C (AGM), 5.25%, 6/01/32	10,120	10,833,359
Grossmont Healthcare District, GO,	10,120	10,633,339
Election of 2006, Series B, 6.13%,		
7/15/40	2,000	2,255,660
Los Angeles Community College District	2,000	2,233,000
California, GO, Election of 2008,		
Series C, 5.25%, 8/01/39	5,000	5,468,900
Los Angeles Municipal Improvement	2,000	2,100,500
Corp., RB, Real Property, Series E:		
5.75%, 9/01/34	1,000	1,063,360
6.00%, 9/01/34	2,370	2,558,510
Los Rios Community College District,	·	
GO, Election of 2002, Series D,		
5.38%, 8/01/34	4,000	4,302,440
Oak Grove School District California, GO,		
Election of 2008, Series A, 5.50%,		
8/01/33	4,000	4,401,800
Ohlone Community College District, GO,		
Election of 2010, Series A, 5.25%,		
8/01/41	7,135	7,605,268
Pico Rivera Public Financing Authority,		
RB:		
5.50%, 9/01/31	1,500	1,571,775
5.75%, 9/01/39	6,025	6,314,441
	Par	
Municipal Bonds	(000)	Value
California (continued)	(000)	
(

County/City/Special District/School District (concluded)

(concluded)		
San Diego Regional Building Authority		
California, RB, County Operations		
Center & Annex, Series A, 5.38%,		
2/01/36	\$ 5,100	\$ 5,457,714
Santa Ana Unified School District, GO,		
Election of 2008, Series A, 5.13%,		
8/01/33	5,995	6,246,011
Santa Clara County Financing Authority,		
Refunding LRB, Series L, 5.25%,		
5/15/36	15,860	16,627,782
Santa Cruz County Redevelopment		
Agency California, Tax Allocation		
Bonds, Live Oak/Soquel Community		
Improvement, Series A:		
6.63%, 9/01/29	1,000	1,106,220
7.00%, 9/01/36	600	670,752
State of California, GO, Various Purpose,		
6.00%, 11/01/39	4,635	5,160,331
Westminster Redevelopment Agency		
California, Tax Allocation Bonds,		
Subordinate, Commercial		
Redevelopment Project No. 1 (AGC),		
6.25%, 11/01/39	1,250	1,437,887
		104,123,411
Education 1.3%		
California Educational Facilities		
Authority, RB, Pitzer College, 6.00%,		
4/01/40	2,500	2,721,850
California Educational Facilities		
Authority, Refunding RB, San		
Francisco University, 6.13%,		
10/01/36	1,275	1,415,505
		4,137,355
Health 20.0%		
ABAG Finance Authority for Nonprofit		
Corps, Refunding RB, Sharp		
Healthcare:		
6.38%, 8/01/34	2,000	2,070,680
Series A, 6.00%, 8/01/30	2,250	2,438,010
California Health Facilities Financing		
Authority, RB:		
Catholic Healthcare West,	10.000	10 501 000
Series A, 6.00%, 7/01/39	10,000	10,701,800
Children's Hospital, Series A,	5 000	4.011.050
5.25%, 11/01/41 (a)	5,000	4,911,050
Providence Health, 6.50%,	2.625	4.000.660
10/01/38	3,625	4,090,668

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 following list:

AGC Assured Guaranty Corp.

AGM Assured Guaranty Municipal Corp.

AMBAC American Municipal Bond Assurance Corp.

AMT Alternative Minimum Tax (subject to)

COP Certificates of Participation

FGIC Financial Guaranty Insurance Co. GO General Obligation Bonds

LRB Lease Revenue Bonds

NPFGC National Public Finance Guarantee Corp.

RB Revenue Bonds

BLACKROCK MUNIYIELD CALIFORNIA FUND, INC.

OCTOBER 31, 2011

Schedule of Investments (continued)

BlackRock MuniYield California Fund, Inc. (MYC) (Percentages shown are based on Net Assets)

	Par	•	
Municipal Bonds	(000)	Value
California (continued)			
Health (concluded)			
California Health Facilities Financing			
Authority, RB:			
St. Joseph Health System,		• 400	
Series A, 5.50%, 7/01/29	\$	2,100	\$ 2,190,468
Sutter Health, Series A,		E 225	5 110 070
5.00%, 11/15/42		5,225	5,119,978
Sutter Health, Series B,		7.520	9 210 561
6.00%, 8/15/42 California Statewide Communities		7,530	8,210,561
Development Authority, RB:			
Health Facility, Memorial			
Health Services, Series A,			
6.00%, 10/01/23		3,270	3,411,002
Sutter Health, Series A, 6.00%,		3,270	3,111,002
8/15/42		7,995	8,717,588
California Statewide Communities		. ,	3,. 2.,2.00
Development Authority, Refunding			
RB:			
Catholic Healthcare West,			
Series D, 5.50%, 7/01/31		4,650	4,802,520
Senior Living, Southern			
California, 6.25%, 11/15/19		500	534,415
Senior Living, Southern			
California, 6.63%, 11/15/24		650	703,820
Senior Living, Southern			
California, 7.00%, 11/15/29		500	541,100
Senior Living, Southern		1.050	1.246.012
California, 7.25%, 11/15/41		1,250	1,346,813
Trinity Health, 5.00%,		4.000	2.075.200
12/01/41		4,000	3,975,200 63,765,673
Housing 1.1%			05,705,075
California Rural Home Mortgage			
Finance Authority, RB, AMT:			
Mortgage-Backed Securities			
Program, Series B (Ginnie Mae),			
6.15%, 6/01/20		10	10,521
Sub-Series FH-1, 5.50%,			
8/01/47		300	138,876
Santa Clara County Housing Authority			
California, RB, John Burns Gardens			
Apartments Project, Series A, AMT,			
6.00%, 8/01/41		3,500	3,503,360
			3,652,757
State 5.4%			
California State Public Works Board,			
RB:		1.015	1 217 707
Department of Developmental		1,215	1,316,695
Services, Porterville, Series C,			

Department of Education, Series B, 6.50%, 400124 1,023,006	6.25%, 4/01/34				
Series B, 550%, 401174 10,000 11,003,000 Tistuses of the California 215 234,148 Color, 4,011/27 215 234,148 Municipal Bonds Per (mon) Value California Continued) State (concluded) State (concluded) Various Capital Projects, States Public Works Board, RB (concluded) 4,400 \$4,835,996 Various Capital Projects, States Public Works Board, RB (concluded) 4,400 \$4,835,996 Various Capital Projects, States Public Works Board, RB (concluded) 4,400 \$4,835,996 Various Capital Projects, States Public Works Board, RB (concluded) 4,400 \$4,835,996 Various Capital Projects, States Public Works Board, RB (concluded) 4,835,996 7,410,439 Various Capital Projects, States A (concluded) 4,835,996 7,410,439 1,400 4,835,996 7,410,439 1,400 1,512,409 1,500 1,512,409 1,500 1,512,409 1,512,409 1,502,409 1,512,409 1,502,409 1,502,409 1,502,409 1,502,409 1,502,409 1,502,409 1,502,409 1,502,409 1,502,409 1,502,409 1					
Brase of the California			10.000	11.023.600	
600%, 400127 78	Trustees of the California		20,000	,,	
Municipal Books Por growten continued. Value California (continued) State concluded. State concluded. <t< td=""><td></td><td></td><td>215</td><td>224 149</td></t<>			215	224 149	
Munical Books Owner California (continued) State (concluded) California Sutze Public Works Board, RB (concluded) State (concluded) California Sutze Public Works Board, RB (concluded) State (concluded) Carious Capital Projects, Sub-series 1-1, 6.38%, State (concluded) Transportation 7.7% 17.400.83 Clay of San Jose California, RB. State (concluded) Series A.1, AMT: 100 1.021.40 CAGM), 5.50%, 30/1/36 1.00 1.021.40 CAGM), 5.57%, 30/1/34 1.00 1.021.40 CAGNS, 5.50%, 30/1/34 1.00 1.021.40 CASP, 30/1/34 1.00 1.021.40 CAGNS, 5.70%, 70/1/31 1.00 1.021.40 Cours Series S.57%, 70/1/34 3.00 2.525.70 Course S.5.75%, 70/1/34 3.00 5.025.80 Suburdinace, PC/Crant, 5.00 5.05 5.05 Suburdinace, PC/Crant, 5.00 5.05 5.05 Suburdinace, PC/Crant, 5.00 5.05 5.05 Subraficia, Series A. 5.10% 5.00 5.05 <	0.00%, 4/01/27		213	234,146	
California Continued)	Municipal Rands			Volue	
California State Public Works Board, RE concludeds: Various Capital Projects, Sub-Series I. J. 6.38%, 1/10/134 \$ 4.00 \$ 4.835.996 Sub-Series I. J. 6.38%, 1/10/134 \$ 4.00 \$ 4.835.996 Transportation 7.7% City of San Jose California, RB, Series A. J. AMT: (AGM), 5.50%, 301/130 1,000 1,021,408 6.25%, 301/134 1,000 1,013,408 6.25%, 301/134 3,000 3,255,750 County of Orange California, RB, 300 3,252,950 Series S. 5.75%, 701/134 300 3,224,310 County of Sacramento California, RB. 300 3,224,310 Series S. 6.07, 701/135 3,00 3,224,310 Series D. 6.00%, 701/136 3,00 3,224,310 San Francisco City & County Airports 3,00 3,224,310 San Francisco Ofra Commission 3,00 5,632,584 San Francisco Ofra Commission 3,00 5,632,584 San Francisco Ofra Commission 4,00 2,740,536 Series A. 6,00%, 3,01/14 4,0 <td></td> <td>(000</td> <td>,</td> <td>value</td>		(000	,	value	
RE concluded: Series I					
Tuny 1,638%,					
1001/34					
Transportation 7.7%		\$	4,400	\$ 4,835,996	
City of San Jose California, RB, 1,000 1,021,140 CACMJ, 5.50%, 3/01/30 1,000 1,021,140 CASS%, 3/01/34 1,000 1,512,868 County of Crange California, RB, 3,000 3,255,758 County of Sacramento California, RB: Series B, 5,75%, 7/01/34 3,000 3,255,758 County of Sacramento California, RB: 900 952,956 Subordinate, PE/C/Grant, 900 3,224,310 Series D, 6,00%, 7/01/35 3,000 3,224,310 San Francisco City & County Airports Series D, 6,00%, 7/01/35 5,632,584 San Francisco Port Commission 5,005 5,632,584 San Inaquin County Transportation 5,000 5,141,350 San Joaquin County Transportation 2,400 2,740,536 Authority, RB, Limited Tax, Measure K, Series A, 6,00%, 301/36 2,400 2,740,536 K, Series A, 6,00%, 301/36 2,400 2,410,236 2,452,543 Utilities 29,6% 3,000 3,209,280 2,410,236 City of Chula Vista California, Refunding 8,00 8,00 8,00 8,00					
Series A-1 AMT: (AGM), 5.50%, 30/130 1,000 1,021,140 (AGM), 5.0%, 30/134 1,000 1,043,940 6.25%, 30/134 1,000 1,043,940 6.25%, 30/134 1,000 1,043,940 6.25%, 30/134 1,000 1,043,940 6.25%, 30/134 3,000 3,255,750 7,000 3,000 3,255,750 7,000 7,000 3,000 3,255,750 7,000 7,000 9,000 952,956 7,000 7,000 9,000 952,956 7,000 7,000 7,000 9,000 952,956 7,000 7,000 9,000 952,956 7,000 7,000 7,000 9,000 952,956 7,000 7					
(AGM), 5.75%, 301/34 1,000 1,043,040 6.25%, 3/01/34 1,400 1,512.868 County of Orange California, RB, 3,000 3,255,750 Series B, 5.75%, 7/01/34 3,000 3,255,750 County of Scaramento California, RB: 900 952,956 Subordinate, PFC/Grant, 900 3,224,310 San Francisco City & County Airports 3,000 3,224,310 San Francisco City & County Airports 5,065 5,632,584 San Francisco Port Commission 5,005 5,632,584 San Francisco Port Commission 5,000 5,141,350 California, RB, Series A, 5.13%, 5,000 5,141,350 San Joaquin County Transportation 4,000 5,414,350 Authority, RB, Limited Tax, Measure 2,400 2,740,536 K, Series A, 6.00%, 3/01/36 2,400 2,740,536 City of Clula Vista California, Refunding 4,000 4,41,720 City of Los Angeles California, Refunding 3,000 3,209,280 City of Petaluma California, Refunding 2,645 3,005,937 Cucamonga Valley Water Di					
6.25%, 3/01/34 County of Orange California, RB, Series B, 5.35%, 7/01/34 County of Sacramento California, RB: Series B, 5.35%, 7/01/34 Subordinate, PFC/Grant, Subordinate, PFC/Grant, Subordinate, PFC/Grant, Series D, 6.00%, 7/01/35 San Francisco City & County Airports Commission, RB, Series E, 6.00%, 5/01/39 Subordinate, RB, Series E, 6.00%, 5/01/30 Subordinate, RB, Series E, 6.00%, 5/01/30 Subordinate, RB, Subordinate, Subord	·			1,021,140	
County of Orange California, RB, 3,000 3,255,750 Series B, 5,75%, 7/01/34 3,000 3,255,750 County of Sacramento California, RB: 900 952,956 Subordinate, PFC/Grant, 3,000 3,224,310 San Francisco City & County Airports 5,055 5,632,584 San Francisco City & County Airports 5,050 5,632,584 San Francisco Port Commission 5,000 5,141,350 California, RB, Series A, 5,13%, 301/36 5,000 5,141,350 San Joaquin County Transportation 5,000 5,141,350 Authority, RB, Limited Tax, Measure 4,2400 2,740,536 K, Series A, 6,00%, 301/36 24,00 2,740,536 Evilities 2,6% 2,40 2,740,536 City of Chula Vista California, Refunding 4,414,720 RB, San Diego Gas & Electric, 5 Series D, S.8%, 1/01/34 4,00 4,414,720 City of Los Angeles California, Refunding 3,00 3,209,280 Refunding RB, Sub-Series A, 5,00%, 5,01/36 2,645 3,005,937 City of Petaluma California, Refunding 5,00	· // /				
Series B, 5.75%, 7/01/34 3,000 3.255,750 County of Sacramento California, RB: 900 952,956 Subordinate, PFC/Grant, 3,000 3,224,310 San Francisco City & County Airports 3,000 3,224,310 San Francisco City & County Airports 5/01/39 5,065 5,632,584 San Francisco Port Commission 5/01/39 5,065 5,632,584 San Francisco Port Commission 5,000 5,141,350 San Joaquin County Transportation 5,000 5,141,350 San Joaquin County Transportation 24,000 2,740,536 K, Series A, 6,00%, 3/01/36 2,400 2,740,536 K, Series A, 6,00%, 3/01/36 2,400 2,740,536 City of Chula Vista California, Refunding 8 4 RB, San Diego Gas & Electric, 8 8 Series D, 5,88%, 1/01/34 4,000 4,414,720 City of Dea Angeles California, 8 4,000 3,209,280 City of Petaluma California, Refunding 8 6,001,300 3,009,280 City of Petaluma California, Refunding RB, 600%, 8/01/3 <			1,400	1,512,868	
Senior Series B, 5.75%, 900 952,956 7/01/39 900 952,956 Subordinate, PFC/Grant, 3,000 3,224,310 Series D, 6,00%, 7/01/35 3,000 3,224,310 San Francisco City & County Airports 5,013 5,632,584 San Francisco Port Commission 5,000 5,141,350 California, RB, Series A, 5,13%, 5,000 5,141,350 3/01/40 5,000 5,141,350 San Joaquin County Transportation 2,400 2,740,536 Authority, RB, Limited Tax, Measure 2,400 2,740,536 K, Series A, 6,00%, 3/01/36 2,400 2,452,5434 Utilities 29.6% 2,400 2,452,5434 City of Chula Vista California, Refunding 4,000 4,414,720 Series D, 5,88%, 1/01/34 4,000 4,414,720 City of Petaluma California, Refunding 2,645 3,005,937 Refunding RB, Sub-Series A, 5,00%, 2,645 3,005,937 Cucanonga Valley Water District, 2,645 3,005,937 Refunding RB, Water Revenue, 2,645 <			3,000	3,255,750	
7/01/39 900 952,956 Subordinate, PFC/Grant, 3,000 3,224,310 Series D, 6,00%, 7/01/35 3,000 3,224,310 San Francisco City & County Airports 5,065 5,632,584 Son Francisco Port Commission 5,006 5,632,584 San Francisco Port Commission 5,000 5,141,350 California, RB, Series A, 5,13%, 3/01/40 5,000 5,141,350 San Joaquin County Transportation 4,000 2,740,536 Authority, RB, Limited Tax, Measure 4,000 2,740,536 K, Series A, 6,00%, 3/01/36 2,400 2,740,536 City of Chula Vista California, Refunding 4,000 4,414,720 City of Chula Vista California, Refunding RB, Sub-Series A, 5,00%, 600/1/32 3,000 3,209,280 City of Petaluma California, Refunding RB, Sub-Series A, 5,00%, 600/1/32 2,645 3,005,937 Cucamonga Valley Water District, Refunding RB, Water Revenue, Series A (AGM), 5,25%, 901/31 5,000 5,423,250 Dublin-San Ramon Services District, Refunding RB, 6,00%, 8/01/41 2,420 2,672,720 Eastern Municipal Water District 2,000 2,672,720 <td></td> <td></td> <td></td> <td></td>					
Series D, 6.00%, 7/01/35 3,000 3,224,310 San Francisco City & County Airports Commission, RB, Series E, 6.00%, 5/01/39 5,065 5,632,584 San Francisco Port Commission California, RB, Series A, 5.13%, 3/01/40 5,000 5,141,350 San Joaquin County Transportation Authority, RB, Limited Tax, Measure K, Series A, 6.00%, 3/01/36 2,400 2,740,536 24,525,434 Utilities 29.6% 2 City of Chula Vista California, Refunding RB, San Diego Gas & Electric, Series D, S.88%, 1/01/34 4,000 4,414,720 City of Los Angeles California, Refunding RB, Sub-Series A, 5.00%, 6/01/32 3,000 3,209,280 City of Petaluma California, Refunding RB, 6,00%, 5/01/36 2,645 3,005,937 Cucamonga Valley Water District, Refunding RB, Water Revenue, Series A (AGM), 5,25%, 9/01/31 5,000 5,423,250 Dublin-San Ramon Services District, Refunding RB, 6,00%, 8/01/41 2,420 2,672,720 Eastern Municipal Water District <td rowspa<="" td=""><td></td><td></td><td>900</td><td>952,956</td></td>	<td></td> <td></td> <td>900</td> <td>952,956</td>			900	952,956
San Francisco City & County Airports Commission, RB, Series E, 6.00%, 5.00139 5.065 5.632,584 San Francisco Port Commission			3.000	3,224,310	
5/01/39 5,065 5,632,584 San Francisco Port Commission 3701/40 5,000 5,141,350 3/01/40 5,000 5,141,350 San Joaquin County Transportation 3701,400 2,400 2,740,536 Authority, RB, Limited Tax, Measure 370,500 2,740,536 24,525,434 Utilities 29.6% 2,200 2,740,536 24,525,434 Utilities 29.6% 3,000 4,414,720 3,000 4,414,720 City of Chula Vista California, Refunding 4,000 4,414,720 4,400 4,414,720 4,000 4,414,720 4,001 4,414,720 4,000 4,414,720 4,000 4,414,720 4,001 4,414,720 4,000 4,414,720 4,000 4,414,720 4,001 4,414,720 4,000 4,414,720 4,001 4,414,720 4,001 4,414,720 4,001 4,414,720 4,001 4,002 4,002,820 4,002,820 4,002,820 4,002,820 4,002,820 4,002,820 4,003,820 4,003,820 4,003,820 4,003,820 4,003,820 4,003,820 <td>San Francisco City & County Airports</td> <td></td> <td></td> <td>,</td>	San Francisco City & County Airports			,	
California, RB, Series A, 5.13%, 5,000 5,141,350 3/01/40 5,000 5,141,350 San Joaquin County Transportation Authority, RB, Limited Tax, Measure K, Series A, 6.00%, 3/01/36 2,400 2,740,536 Litilities 29.6% 2			5,065	5,632,584	
3,001/40 5,000 5,141,350 San Joaquin County Transportation San Joaquin County Transportation San Joaquin County RB, Limited Tax, Measure San Joaquin County RB, San Joing San San San Joing San					
Authority, RB, Limited Tax, Measure K, Series A, 6.00%, 3/01/36 2,400 2,740,536 24,525,434 Utilities 29.6% City of Chula Vista California, Refunding RB, San Diego Gas & Electric, Series D, 5.88%, 1/01/34 4,000 4,414,720 City of Los Angeles California, Refunding RB, Sub-Series A, 5.00%, 6/01/32 3,000 3,209,280 City of Petaluma California, Refunding RB, 6.00%, 5/01/36 2,645 3,005,937 Cucamonga Valley Water District, Refunding RB, Water Revenue, Series A (AGM), 5.25%, 9/01/31 5,000 5,423,250 Dublin-San Ramon Services District, Refunding RB, 6.00%, 8/01/41 2,420 2,672,720 Eastern Municipal Water District California, COP, Series H, 5.00%, 7/01/35 8,400 8,687,952 Los Angeles Department of Water & Power, RB, System, Series A: 5,25%, 7/01/39 4,000 4,357,880			5,000	5,141,350	
K, Series A, 6.00%, 3/01/36 Litilities 29.6% City of Chula Vista California, Refunding RB, San Diego Gas & Electric, Series D, 5.88%, 1/01/34 City of Los Angeles California, Refunding RB, Sub-Series A, 5.00%, 6/01/32 City of Los Angeles California, Refunding RB, Sub-Series A, 5.00%, 6/01/32 City of Petaluma California, Refunding RB, 6.00%, 5/01/36 Cucamonga Valley Water District, Refunding RB, Water Revenue, Series A (AGM), 5.25%, 9/01/31 Series A (AGM), 5.25%, 9/01/31 Dublin-San Ramon Services District, Refunding RB, 6.00%, 8/01/41 Eastern Municipal Water District California, COP, Series H, 5.00%, 7/01/35 As angeles Department of Water & Power, RB, System, Series A: 5.25%, 7/01/39 4,000 4,357,880					
24,525,434 Utilities 29.6% City of Chula Vista California, Refunding RB, San Diego Gas & Electric, Series D, 5.88%, 1/01/34 4,000 4,414,720 City of Los Angeles California, 8 Refunding RB, Sub-Series A, 5.00%, 3,000 3,209,280 City of Petaluma California, Refunding 3,000 3,209,280 City of Petaluma California, Refunding 2,645 3,005,937 Cucamonga Valley Water District, 8 8 Refunding RB, Water Revenue, 5 5,000 5,423,250 Dublin-San Ramon Services District, 2 2,672,720 Eastern Municipal Water District 2 2,672,720 Eastern Municipal Water District 8,400 8,687,952 Cus Angeles Department of Water & 8 8,400 8,687,952 Power, RB, System, Series A: 5,25%, 7/01/39 4,000 4,357,880			2 400	2 740 536	
City of Chula Vista California, Refunding RB, San Diego Gas & Electric, 4,000 4,414,720 Series D, 5.88%, 1/01/34 4,000 4,414,720 City of Los Angeles California,	K, 50163 11, 0.00 10, 5/01/50		2,400		
RB, San Diego Gas & Electric, Series D, 5.88%, 1/01/34 4,000 4,414,720 City of Los Angeles California, Refunding RB, Sub-Series A, 5.00%, 6/01/32 3,000 3,209,280 City of Petaluma California, Refunding RB, 6.00%, 5/01/36 2,645 3,005,937 Cucamonga Valley Water District, Refunding RB, Water Revenue, Series A (AGM), 5.25%, 9/01/31 5,000 5,423,250 Dublin-San Ramon Services District, Refunding RB, 6.00%, 8/01/41 2,420 2,672,720 Eastern Municipal Water District California, COP, Series H, 5.00%, 7/01/35 8,400 8,687,952 Los Angeles Department of Water & Power, RB, System, Series A: 5.25%, 7/01/39 4,000 4,357,880					
Series D, 5.88%, 1/01/34 4,000 4,414,720 City of Los Angeles California,					
Refunding RB, Sub-Series A, 5.00%, 6/01/32 3,000 3,209,280 City of Petaluma California, Refunding RB, 6.00%, 5/01/36 2,645 3,005,937 Cucamonga Valley Water District, Refunding RB, Water Revenue, Series A (AGM), 5.25%, 9/01/31 5,000 5,423,250 Dublin-San Ramon Services District, Refunding RB, 6.00%, 8/01/41 2,420 2,672,720 Eastern Municipal Water District California, COP, Series H, 5.00%, 7/01/35 8,400 8,687,952 Los Angeles Department of Water & Power, RB, System, Series A: 5.25%, 7/01/39 4,000 4,357,880			4,000	4,414,720	
6/01/32 3,000 3,209,280 City of Petaluma California, Refunding RB, 6.00%, 5/01/36 2,645 3,005,937 Cucamonga Valley Water District, Refunding RB, Water Revenue, Series A (AGM), 5.25%, 9/01/31 5,000 5,423,250 Dublin-San Ramon Services District, Refunding RB, 6.00%, 8/01/41 2,420 2,672,720 Eastern Municipal Water District California, COP, Series H, 5.00%, 7/01/35 8,400 8,687,952 Los Angeles Department of Water & Power, RB, System, Series A: 5.25%, 7/01/39 4,000 4,357,880					
City of Petaluma California, Refunding RB, 6.00%, 5/01/36 Cucamonga Valley Water District, Refunding RB, Water Revenue, Series A (AGM), 5.25%, 9/01/31 Dublin-San Ramon Services District, Refunding RB, 6.00%, 8/01/41 Eastern Municipal Water District California, COP, Series H, 5.00%, 7/01/35 Los Angeles Department of Water & Power, RB, System, Series A: 5.25%, 7/01/39 4,000 4,357,880			3.000	3 209 280	
Cucamonga Valley Water District, Refunding RB, Water Revenue, Series A (AGM), 5.25%, 9/01/31 5,000 5,423,250 Dublin-San Ramon Services District, 2,420 2,672,720 Refunding RB, 6.00%, 8/01/41 2,420 2,672,720 Eastern Municipal Water District 2,420 2,672,720 California, COP, Series H, 5.00%, 8,400 8,687,952 Los Angeles Department of Water & Power, RB, System, Series A: 4,000 4,357,880			3,000	3,207,200	
Refunding RB, Water Revenue, 5,000 5,423,250 Series A (AGM), 5.25%, 9/01/31 5,000 5,423,250 Dublin-San Ramon Services District, Refunding RB, 6.00%, 8/01/41 2,420 2,672,720 Eastern Municipal Water District California, COP, Series H, 5.00%, 7/01/35 8,400 8,687,952 Los Angeles Department of Water & Power, RB, System, Series A: 5.25%, 7/01/39 4,000 4,357,880			2,645	3,005,937	
Series A (AGM), 5.25%, 9/01/31 5,000 5,423,250 Dublin-San Ramon Services District, Refunding RB, 6.00%, 8/01/41 2,420 2,672,720 Eastern Municipal Water District California, COP, Series H, 5.00%, 7/01/35 8,400 8,687,952 Los Angeles Department of Water & Power, RB, System, Series A: 5.25%, 7/01/39 4,000 4,357,880					
Refunding RB, 6.00%, 8/01/41 2,420 2,672,720 Eastern Municipal Water District California, COP, Series H, 5.00%, 7/01/35 8,400 8,687,952 Los Angeles Department of Water & Power, RB, System, Series A: 5.25%, 7/01/39 4,000 4,357,880			5,000	5,423,250	
Eastern Municipal Water District California, COP, Series H, 5.00%, 7/01/35 8,400 8,687,952 Los Angeles Department of Water & Power, RB, System, Series A: 5.25%, 7/01/39 4,000 4,357,880			2.420	2 (72 720	
California, COP, Series H, 5.00%, 7/01/35			2,420	2,6/2,720	
Los Angeles Department of Water & Power, RB, System, Series A: 5.25%, 7/01/39 4,000 4,357,880					
Power, RB, System, Series A: 5.25%, 7/01/39 4,000 4,357,880	7/01/35		8,400	8,687,952	
5.25%, 7/01/39 4,000 4,357,880					
	·		4,000	4,357,880	
	5.00%, 7/01/41		7,500	7,882,200	

Metropolitan Water District of Southern California, Refunding RB, Series C, 5 00% 10/01/27

5.00%, 10/01/27 10,000 11,967,600

BLACKROCK MUNIYIELD CALIFORNIA FUND, INC.

OCTOBER 31, 2011

2

Schedule of Investments (continued)

BlackRock MuniYield California Fund, Inc. (MYC) (Percentages shown are based on Net Assets)

Municipal Banda	Par (000			Value
Municipal Bonds California (concluded)	(000	')		value
Utilities (concluded)				
Oxnard Financing Authority, RB,				
Redwood Trunk Sewer & Headworks,				
Series A (FGIC), 5.25%, 6/01/34	\$	4,205	\$	4,351,923
Sacramento Municipal Utility District,	Ψ	1,203	Ψ	1,331,323
RB, Cosumnes Project (NPFGC),				
5.13%, 7/01/29		18,500		18,655,215
Sacramento Regional County Sanitation		,		20,000,000
District, Refunding RB, County				
Sanitation District 1 (NPFGC), 5.00%,				
8/01/35		4,260		4,402,241
San Diego Public Facilities Financing		1,200		.,,
Authority, Refunding RB,				
Senior Series A, 5.38%, 5/15/34		3,910		4,193,749
San Francisco City & County Public		,-		, , .
Utilities Commission, RB:				
Hetch Hetchy, Sub-Series B,				
5.00%, 11/01/36		1,495		1,578,092
Local Water Main,				
Sub-Series C, 5.00%,				
11/01/35		1,570		1,661,186
Local Water Main, Sub-Series C,		,		, ,
5.00%, 11/01/36		650		686,127
Local Water Main, Sub-Series C,				
5.00%, 11/01/41		4,575		4,810,292
Series A, 5.13%, 11/01/39		2,295		2,422,671
				94,383,035
Total Municipal Bonds 98.0%				313,074,192
Municipal Bonds Transferred to Tender				
Option Bond (TOB) Trusts (b)				
California 67.2%				
Corporate 8.5%				
San Francisco Bay Area Rapid Transit				
District, Refunding RB, Series A		6.000		6.220.040
(NPFGC), 5.00%, 7/01/30		6,000		6,329,040
University of California, RB:				
Limited Project, Series B (AGM),		0.400		0.600.100
5.00%, 5/15/33		8,488		8,689,188
Series L, 5.00%, 5/15/40		11,597		11,964,316
C 16' 16' 16' 11 P' 1 1 16' 1 1 P' 1 1 1 2 2 2 2 6'				26,982,544
County/City/Special District/School District 30.3%				
City of Los Angeles California, Refunding RB, Series A, 5.00%, 6/01/39		9,870		10,391,037
		9,870		10,391,037
Contra Costa Community College				
District California, GO, Election of		10 215		10.450.017
2002 (AGM), 5.00%, 8/01/30 Fremont Unified School District		10,215 4,003		10,459,017 4,121,265
Alameda County California, GO,		4,003		4,121,203
Election of 2002, Series B (AGM),				
Election of 2002, Sches D (ACIVI),				

5.00%, 8/01/30 **Municipal Bonds Transferred to Tender** Par Option Bond (TOB) Trusts (b) (000)Value California (concluded) County/City/Special District/School District (concluded) Los Angeles Community College District California, GO: Election of 2001, Series E-1, \$ 14,850 \$ 15,657,098 5.00%, 8/01/33 Election of 2003, Series E (AGM), 5.00%, 8/01/31 10,002 10,429,829 Election of 2008, Series C, 5.25%, 8/01/39 9,680 10.587,790 Series A, 6.00%, 8/01/33 3,828 4,364,023 Orange County Sanitation District, COP (NPFGC), 5.00%, 2/01/33 9,348 9,505,360 San Diego Community College District California, GO, Election of 2002, 5.25%, 8/01/33 7,732 8,424,264 San Francisco Bay Area Transit Financing Authority, Refunding RB, Series A (NPFGC), 5.00%, 7/01/34 5,439 5,633,329 Sonoma County Junior College District, GO, Refunding, Election of 2002, Series B (AGM), 5.00%, 8/01/28 6,875 7,300,663 96,873,675 Education 9.1% California Educational Facilities Authority, RB, University of Southern California, Series A, 5.25%, 10/01/39 13,845 14,959,384 Peralta Community College District, GO, Election of 2000, Series D (AGM), 5.00%, 8/01/30 1,995 2,044,835 University of California, RB: Series L, 5.00%, 5/15/36 8,500 8,786,110 Series O, 5.75%, 5/15/34 2,805 3,139,132 28,929,461 Utilities 19.3% Eastern Municipal Water District, COP, 4,933,041 Series H, 5.00%, 7/01/33 4,748 Los Angeles Department of Water & Power, RB: Power System, Sub-Series A-1 (AMBAC), 5.00%, 7/01/37 15,098 15,631,165 System, Sub-Series A-2 (AGM), 7,250 7,480,695 5.00%, 7/01/35 Metropolitan Water District of Southern California, RB: Series A, 5.00%, 7/01/37 20,000 21,066,200 Series C, 5.00%, 7/01/35 7,145 7,455,273 San Diego County Water Authority, COP, Series A (AGM), 5.00%, 5/01/31 5,010 5,158,947 61,725,321 **Total Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts** 67.2% 214,511,001 **Total Long-Term Investments**

(Cost \$508,201,216) 165.2%

527,585,193

BLACKROCK MUNIYIELD CALIFORNIA FUND, INC.

OCTOBER 31, 2011

3

Schedule of Investments (concluded)

BlackRock MuniYield California Fund, Inc. (MYC) (Percentages shown are based on Net Assets)

Short-Term Securities	Shares	Value
BIF California Municipal Money		
Fund, 0.00% (c)(d)	5,429,818	\$ 5,429,818
Total Short-Term Securities		
(Cost \$5,429,818) 1.7%		5,429,818
Total Investments		
(Cost - \$513,631,034*) 166.9%		533,015,011
Other Assets Less Liabilities 0.4%		1,181,522
Liability for TOB Trust Certificates, Including Interest		
Expense and Fees Payable (34.1)%		(108,936,456)
VRDP Shares, at Liquidation Value (33.2)%		(105,900,002)
Net Assets Applicable to Common Shares 100.0%		\$ 319,360,075

^{*} The cost and unrealized appreciation (depreciation) of investments as of October 31, 2011, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 404,566,836
Gross unrealized appreciation	\$ 20,312,689
Gross unrealized depreciation	(742,017)
Net unrealized appreciation	\$ 19,570,672

(a) When-issued security. Unsettled when-issued transactions were as follows:

		Unrealized
Counterparty	Value	Appreciation
Morgan Stanley Co.	\$ 4,911,050	\$ 21,900

- (b) Securities represent bonds transferred to a TOB in exchange for which the Fund acquired residual interest certificates. These securities serve as collateral in a financing transaction.
- (c) Investments in companies considered to be an affiliate of the Fund during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at July 31, 2011	Net Activity	Shares Held at October 31, 2011	Income
BIF California Municipal Money Fund	5,041,430	388,388	5,429,818	\$

(d) Represents the current yield as of report date.

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

Fair Value Measurements - Various inputs are used in determining the fair value of investments. These inputs are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets and liabilities

Level 2 other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Fund s own assumptions used in determining the fair value of investments)

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. The categorization of a value determined for investments is based on the pricing transparency of the investment and does not necessarily correspond to the Fund s perceived risk of 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.

The following table summarizes the inputs used as of October 31, 2011 in determining the fair valuation of the Fund s investments:

Valuation Inputs	Le	evel 1	Level 2	Level 3	Total
Assets:					
Investments:					
Long-Term					
Investments ¹			\$ 527,585,193		\$ 527,585,193
Short-Term					
Securities \$		5,429,818			5,429,818
Total \$		5,429,818	\$ 527,585,193		\$ 533,015,011

See above Schedule of Investments for values in each sector.

BLACKROCK MUNIYIELD CALIFORNIA FUND, INC.

OCTOBER 31, 2011

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/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock MuniYield California Fund, Inc.

Date: December 21, 2011

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

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock MuniYield California Fund, Inc.

Date: December 21, 2011

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock MuniYield California Fund, Inc.

Date: December 21, 2011