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MUNIVEST FUND INC
Form N-Q/A
August 01, 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 - 2.8% | \$ 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, due 6/01/2031 |
| | 5,000 | Huntsville, Alabama, Health Care Authority Revenue Bonds, Series B, 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 - 1.4% | 3,575 | Anchorage, Alaska, Lease Revenue Bonds (Correctional Facility) (a) (i) |
| | 3,830 | Anchorage, Alaska, Lease Revenue Bonds (Correctional Facility) (a) (i) |
| Arizona - 1.6% | 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 |

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| | | |
|--------------------|--------|-------------------------------------------------------------------------------------------------------------------------------------|
| | 500 | Pima County, Arizona, IDA, Education Revenue Bonds (Arizona Ch 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 (S Schools Project II), Series A, 6.75% due 7/01/2021 |
| ----- | | |
| California - 17.0% | 5,000 | California Health Facilities Financing Authority Revenue Bonds (Per manente), 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 6/01/2022 |
| | 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 5% due 12/01/2027 |
| | 10,725 | Golden State Tobacco Securitization Corporation of California, Revenue Bonds, Series A-3, 7.875% due 6/01/2042 |
| | 3,750 | Golden State Tobacco Securitization Corporation of California, Revenue Bonds, Series A-4, 7.80% due 6/01/2042 |
| | 1,425 | Golden State Tobacco Securitization Corporation of California, Revenue Bonds, Series A-5, 7.875% due 6/01/2042 |
| | 13,900 | Golden State Tobacco Securitization Corporation of California, 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) |

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 - 0.7% | \$ 695 | Colorado HFA, Revenue Refunding Bonds (S/F Program), AMT, Series A, 6.60% due 5/01/2028 |
| | 250 | Colorado HFA, Revenue Refunding Bonds (S/F Program), AMT, 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 - 0.5% | 2,810 | Mohegan Tribe Indians Gaming Authority, Connecticut, Public Infrastructure Refunding Bonds (Priority Distribution), 6.25% due 1/01/2031 |
| Florida - 3.9% | 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 - 3.2% | 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 9/01/2029 |
| | 3,500 | Milledgeville-Baldwin County, Georgia, Development Authority Revenue Bonds (Georgia College and State University Foundation), 5.625% due 9/01/2029 |
| | 4,785 | Monroe County, Georgia, Development Authority, PCR, Refunding Bonds (Monroe County Corporation-Scherer), Series A, 6.80% due 1/01/2011 |
| | Idaho - 0.1% | 675 |
| Illinois - 16.6% | 5,000 | Chicago, Illinois, O'Hare International Airport, General Airport Refunding Bonds, Third Lien, AMT, Series A, 5.75% due 1/01/2029 |
| | 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, 6.50% due 3/01/2032 (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 Providers Facilities), Series A, 6.50% due 7/01/2022 |
| | 1,365 | Illinois Development Finance Authority, Revenue Refunding Bonds (Community Unit School Districts Providers Facilities), Series A, 6% due 7/01/2029 |
| | 455 | Illinois HDA, Revenue Refunding Bonds (M/F Program), Series 5, 6.50% due 7/01/2029 |
| | 5,245 | Kane and De Kalb Counties, Illinois, Community Unit School Districts, GO, DRIVERS, Series 283, 7.706% due 2/01/2018 (f) (m) |
| | 5,000 | McLean and Woodford Counties, Illinois, Community Unit, School Districts, Number 005, GO, Refunding, 6.25% due 12/01/2014 (i) |
| | 4,000 | McLean and Woodford Counties, Illinois, Community Unit, School Districts, Number 005, GO, Refunding, 6.375% due 12/01/2016 (i) |
| 18,550 | Metropolitan Pier and Exposition Authority, Illinois, Dedicated Refunding Bonds, Series A, 6.50% due 1/01/2029 | |

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|-------|------------------------------------------------------------------------------------------------------|
| | Refunding Bonds (McCormick Place Expansion Project), Series B, due 6/15/2023 (c) |
| 3,500 | Regional Transportation Authority, Illinois, Revenue Bonds, Series A, due 11/01/2020 (h) |
| 4,000 | Regional Transportation Authority, Illinois, Revenue Bonds, Series A, due 6/01/2020 (f) |
| 55 | Will County, Illinois, School District Number 122 (New Lenox) Series A, 6.50% due 11/01/2010 (a) (i) |
| 375 | Will County, Illinois, School District Number 122 (New Lenox) Series A, 6.50% due 11/01/2010 (a) (i) |
| 440 | Will County, Illinois, School District Number 122 (New Lenox) Series A, 6.50% due 11/01/2010 (a) (i) |
| 605 | Will County, Illinois, School District Number 122 (New Lenox) Series A, 6.50% due 11/01/2010 (a) (i) |
| 505 | Will County, Illinois, School District Number 122 (New Lenox) Series A, 6.50% due 11/01/2013 (i) |
| 395 | Will County, Illinois, School District Number 122 (New Lenox) 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 - 7.8% | \$ 5,000 | Delaware County, Indiana, Hospital Authority, Hospital Revenue Bonds (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 2/15/2020 |
| | 4,290 | Indiana State HFA, S/F Mortgage Revenue Refunding Bonds, Series A, due 1/01/2017 (j) |
| | 8,195 | Indiana Transportation Finance Authority, Highway Revenue Bonds, due 12/01/2016 |
| | 15,335 | Indianapolis, Indiana, Local Public Improvement Bond Bank Revenue Bonds, Series D, 6.75% due 2/01/2014 |
| | 1,870 | Vanderburgh County, Indiana, Redevelopment Commission, Redevelopment Allocation Bonds, 5% due 2/01/2026 |
| Kansas - 0.7% | 3,805 | Sedgwick and Shawnee Counties, Kansas, S/F Mortgage Revenue Bonds (Secured Backed Securities Program), AMT, Series A-4, 5.95% due 12/01/2020 |
| Louisiana - 5.0% | 10,575 | Louisiana Local Government, Environmental Facilities, Community Authority Revenue Bonds (Capital Projects and Equipment Acquisition), 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% due 11/01/2020 |
| | 11,660 | Louisiana Public Facilities Authority, Hospital Revenue Bonds (Missionaries of Our Lady Health System, Inc.), Series A, 5.25% due 11/01/2020 |
| Maine - 0.3% | 775 | Portland, Maine, Housing Development Corporation, Senior Living (Avesta Housing Development Corporation Project), Series A, 5.00% due 11/01/2020 |
| | 1,190 | Portland, Maine, Housing Development Corporation, Senior Living (Avesta Housing Development Corporation Project), Series A, 6.00% due 11/01/2020 |
| Massachusetts - 9.3% | 2,035 | Boston, Massachusetts, Water and Sewer Commission Revenue Bonds, Series A, 9.30% due 11/01/2020 |

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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 DRIVERS, VRDN, Series 1052, 6.323% due 8/15/2013 (i)(m) |
| | 30,000 | Massachusetts State Water Resource Authority, Revenue Bonds, Series A, due 7/15/2019 |
| | 1,000 | Massachusetts State Water Resource Authority, Revenue Refunding Bonds, Series A, 6% due 8/01/2010 (a)(f) |
| | 2,480 | Massachusetts State Water Resource Authority, Revenue Refunding Bonds, Series A, 6% due 8/01/2010 (a)(f) |
| ----- | | |
| Michigan - 3.3% | 7,695 | Delta County, Michigan, Economic Development Corporation, Environmental Improvement Revenue Refunding Bonds (Mead Westvaco-Escanaba), Series A, due 4/15/2012 (a) |
| | 3,715 | Macomb County, Michigan, Hospital Finance Authority, Hospital Revenue Refunding Bonds (Mount Clemens General Hospital), Series B, 5.75% due 11/15/2012 |
| | 4,250 | Macomb County, Michigan, Hospital Finance Authority, Hospital Revenue Refunding Bonds (Mount Clemens General Hospital), Series B, 5.875% due 11/15/2012 |
| | 1,900 | Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds (Crittenton Hospital), Series A, 5.625% due 3/01/2027 |
| | 1,000 | Michigan State Hospital Finance Authority, Revenue Refunding Bonds (Sinai Hospital), 6.70% due 1/01/2026 |
| ----- | | |
| Minnesota - 1.5% | 7,235 | Minneapolis, Minnesota, Health Care System Revenue Bonds (Alliant Health System), Series A, 5.75% due 11/15/2032 |
| | 1,405 | Saint Cloud, Minnesota, Health Care Revenue Refunding Bonds (Saint Cloud Health Care Obligation Group), Series A, 6.25% due 5/01/2017 (i) |
| ----- | | |
| Mississippi - 6.2% | 9,160 | Lowndes County, Mississippi, Solid Waste Disposal and PCR, Refunding Bonds (Weyerhaeuser Company Project), Series A, 6.80% due 4/01/2022 |
| | 4,500 | Lowndes County, Mississippi, Solid Waste Disposal and PCR, Refunding Bonds (Weyerhaeuser Company Project), Series B, 6.70% due 4/01/2022 |
| | 20,705 | Mississippi Business Finance Corporation, Mississippi, PCR, Refunding Bonds (Energy Resources Inc. Project), 5.875% due 4/01/2022 |
| ----- | | |
| Missouri - 0.5% | 2,600 | Missouri State Development Finance Board, Infrastructure Facility Revenue Refunding Bonds (Branson), Series A, 5.50% due 12/01/2032 |
| | 250 | Missouri State Housing Development Commission, S/F Mortgage Revenue Refunding Bonds (Homeowner Loan), AMT, Series A, 7.50% due 3/01/2031 (d) |
| ----- | | |
| Montana - 1.0% | 6,000 | Forsyth, Montana, PCR, Refunding (Portland General Electric Company), Series A, 5.20% due 5/01/2033 |
| ----- | | |
| Nebraska - 0.1% | 490 | Nebraska Investment Finance Authority, S/F Housing Revenue Refunding Bonds, Series A, 6.30% due 9/01/2028 (d)(k) |
| ----- | | |

MuniVest Fund, Inc.

Schedule of Investments as of May 31, 2006

(in Thousands)

| State | Face Amount | Municipal Bonds |
|---------------|-------------|-----------------------------------------------------------------------------------------------------------|
| Nevada - 0.8% | \$ 3,475 | Nevada Housing Division, Multi-Unit Housing Revenue Bonds (Arvada 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 - 0.7% | 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 - 7.5% | 9,080 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2030 |
| | 2,885 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2030 |
| | 2,855 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2030 |
| | 6,695 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2030 |
| | 9,705 | New Jersey EDA, School Facilities Construction Revenue Bonds, Series A, 5.125% due 3/01/2028 |
| | 2,675 | New Jersey EDA, School Facilities Construction Revenue Bonds, Series B, 5.25% due 9/01/2026 |
| | 8,480 | Tobacco Settlement Financing Corporation of New Jersey, Asset-Backed Bonds, 7% due 6/01/2041 |
| ----- | | |
| New Mexico - 0.6% | 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 - 17.8% | 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 Revenue 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 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) |
| ----- | | |
| North Carolina - 0.7% | 4,105 | Gaston County, North Carolina, Industrial Facilities and Pollution Control Financing Authority, Revenue Bonds (National Gypsum Company Project), 5.75% due 8/01/2035 |
| ----- | | |
| Oregon - 0.6% | 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 - 4.1% | 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 B, 6% 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 - 2.1% | 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 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 - 1.6% | 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 12/01/2022 |
| | 4,120 | Shelby County, Tennessee, Health, Educational and Housing Facilities Hospital Revenue Refunding Bonds (Methodist Healthcare), 6.50% due 12/01/2022 |
| Texas - 19.7% | 6,000 | Austin, Texas, Convention Center Revenue Bonds (Convention Entertainment Center First Tier, Series A, 6.70% due 1/01/2028) |
| | 1,290 | Austin, Texas, Convention Center Revenue Bonds (Convention Entertainment Center First Tier, Series A, 6.70% due 1/01/2032) |
| | 3,055 | Brazos River Authority, Texas, PCR, Refunding (Texas Utility Company Project), Series A, 7.70% due 4/01/2033 |
| | 11,870 | Brazos River Authority, Texas, PCR, Refunding (Utilities Electric Project), 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 B, 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 Revenue Bonds (E. I. du Pont de Nemours and Company Project), Series A, 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 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, Series 1018, 6.10% due 8/01/2010 |
| | 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 8/01/2010 |
| | 2,700 | Port Corpus Christi, Texas, Revenue Refunding Bonds (Celanese Project), 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 1018, due 2/01/2014 (m) |
| ----- | | |
| Vermont - 0.2% | 1,000 | Vermont Educational and Health Buildings Financing Agency, Developmental Mental Health Revenue Bonds (Howard Center for Human Services), 6.375% due 6/15/2022 |
| ----- | | |
| Virginia - 0.3% | 1,425 | Chesterfield County, Virginia, IDA, PCR (Virginia Electric and Power Company), Series A, 5.875% due 6/01/2017 |
| ----- | | |
| Washington - 8.1% | 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) |
| ----- | | |

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 1/01/2014 (i) (m) |
| | 14,320 | Washington State Public Power Supply System, Revenue Refunding Bonds (Project Number 1), Series B, 7.125% due 7/01/2016 |
| ----- | | |
| Wisconsin - 2.4% | 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 1/01/2014 (i) (m) |
| | 5,000 | Wisconsin State Health and Educational Facilities Authority, Municipal 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
1.5% Coker Project), AMT, 6.50% due 7/01/2021

Total Municipal Bonds (Cost - \$860,989) - 152.2%

Shares
Held Short-Term Securities

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

Total Short-Term Securities (Cost - \$18,600) - 3.1%

Total Investments (Cost - \$879,589*) - 155.3%

Other Assets Less Liabilities - 0.4%

Preferred Stock, at Redemption Value - (55.7%)

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 | \$ 4 |

- 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 | \$ 60 |
| 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 | 20 |
| Total | | \$ 81 ===== |

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

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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, Inc.

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

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

Date: August 1, 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.

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

Date: August 1, 2006

By: /s/ Donald C. Burke

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

Date: August 1, 2006