

BLACKROCK NEW YORK INSURED MUNICIPAL INCOME TRUST

Form N-Q

July 30, 2008

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-21179

Name of Fund: BlackRock New York Insured Municipal Income Trust (BSE)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock New York Insured Municipal Income Trust, 800 Scudders Mill Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ, 08543-9011

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 08/31/2008

Date of reporting period: 03/01/2008  05/31/2008

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## Item 1 ☐ Schedule of Investments

**BlackRock New York Insured Municipal Income Trust**

<b>Schedule of Investments May 31, 2008 (Unaudited)</b>		<b>(Percentages shown are based on Net Assets)</b>	
<b>New York - 134.0%</b>	<b>Municipal Bonds</b>	<b>Par (000)</b>	<b>Value</b>
	Herkimer County, New York, IDA, Civic Facility Revenue Bonds (Herkimer College Foundation Inc.), 6.25%, 8/01/34	\$ 1,000	\$ 1,000
	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series A, 5%, 2/15/47 (a)	3,000	2,930
	Long Island Power Authority, New York, Electric System Revenue Refunding Bonds, Series F, 4.25%, 5/01/33 (b)	1,415	1,310
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund, Revenue Refunding Bonds, VRDN, Series B, 1.35%, 11/01/22 (c)(d)	13,950	13,950
	Metropolitan Transportation Authority, New York, Revenue Refunding Bonds, Series A, 5.25%, 11/15/31 (a)	4,250	4,290
	Metropolitan Transportation Authority, New York, Revenue Refunding Bonds, Series E, 5.25%, 11/15/31 (a)	2,660	2,690
	Metropolitan Transportation Authority, New York, Service Contract Revenue Refunding Bonds, Series A, 5%, 7/01/30 (e)	10,000	10,170
	Nassau County, New York, Interim Financing Authority, Sales Tax Secured Revenue Refunding Bonds, VRDN, Series A, 1.50%, 11/15/22 (c)(d)	475	470
	New York City, New York, City IDA, PILOT Revenue Bonds (Queens Baseball Stadium Project), 5%, 1/01/46 (e)	3,725	3,710
	New York City, New York, City IDA, PILOT Revenue Bonds (Yankee Stadium Project), 4.75%, 3/01/46 (b)	1,000	970
	New York City, New York, City IDA, PILOT Revenue Bonds (Yankee Stadium Project), 5%, 3/01/46 (a)	650	610
	New York City, New York, City Municipal Water Finance Authority, Second General Resolution, Water and Sewer System, Revenue Refunding Bonds, Series A, 4.75%, 6/15/37 (c)	1,385	1,390
	New York City, New York, City Municipal Water Finance Authority, Second General Resolution, Water and Sewer System, Revenue Refunding Bonds, Series DD, 4.75%, 6/15/36 (c)	2,035	2,050

New York City, New York, City Municipal Water Finance  
Authority,  
Water and Sewer System Revenue Bonds, Series A,  
4.25%, 6/15/39 (c)

1,500

1,39

**Portfolio Abbreviations**

To simplify the listings of BlackRock New York Insured Municipal Income Trust's portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

<b>GO</b>	General Obligation Bonds
<b>IDA</b>	Industrial Development Authority
<b>PILOT</b>	Payment in Lieu of Taxes
<b>TFABS</b>	Tobacco Flexible Amortization Bonds
<b>VRDN</b>	Variable Rate Demand Notes

**BlackRock New York Insured Municipal Income Trust****Schedule of Investments May 31, 2008 (Unaudited)**

(Percentages shown)

	<b>Par (000)</b>
<b>Municipal Bonds</b>	
New York City, New York, City Transitional Finance Authority, Future Tax Secured, Revenue Refunding Bonds, Series B, 5%, 11/01/11 (e)(f)	\$ 235
New York City, New York, City Transitional Finance Authority, Future Tax Secured, Revenue Refunding Bonds, Series B, 5%, 5/01/30 (e)	5,765
New York City, New York, IDA, Civic Facility Revenue Bonds (Lycee Francais de New York Project), Series A, 5.375%, 6/01/23 (g)	2,500
New York City, New York, Sales Tax Asset Receivable Corporation Revenue Bonds, Series A, 5%, 10/15/32 (e)	6,000
New York City, New York, Trust for Cultural Resources Revenue Refunding Bonds (American Museum of Natural History), Series A, 5%, 7/01/44 (b)	4,100
New York Convention Center Development Corporation, New York, Revenue Bonds (Hotel Unit Fee Secured), 5%, 11/15/44 (e)	7,175
New York State Dormitory Authority, Hospital Revenue Bonds (Lutheran Medical Center), 5%, 8/01/31 (b)(h)	7,000
New York State Dormitory Authority, Hospital Revenue Refunding Bonds (New York and Presbyterian Hospital), 5%, 8/01/32 (e)(h)	5,000
New York State Dormitory Authority, Lease Revenue Bonds (State University Dormitory Facilities), 5%, 7/01/37 (e)	500
New York State Dormitory Authority, Mental Health Services Revenue Bonds, VRDN, Sub-Series D-2A, 1.63%, 2/15/31 (b)(d)	700
New York State Dormitory Authority, Mortgage Hospital Revenue Bonds (Saint Barnabas Hospital), Series A, 5%, 2/01/31 (e)(h)	6,000
New York State Dormitory Authority, Non-State Supported Debt, Revenue Refunding Bonds (Mount Sinai School of Medicine of New York University), 5%, 7/01/35 (b)	2,500
New York State Dormitory Authority Revenue Bonds (Brooklyn Law School), Series B, 5.125%, 7/01/30 (i)	5,000
New York State Dormitory Authority Revenue Bonds (Fashion Institute of Technology Student Housing Corporation), 5.125%, 7/01/14 (a)(f)	2,500
New York State Dormitory Authority Revenue Bonds (New York University), Series 2, 5%, 7/01/41 (e)	7,000
New York State Dormitory Authority Revenue Bonds (SS Joachim and Anne Residence), 5.25%, 7/01/27	3,000
New York State Dormitory Authority Revenue Bonds (School Districts Financing Program), Series D, 5%, 10/01/30 (b)	3,500
New York State Dormitory Authority, Revenue Refunding Bonds (School District Financing Program), Series A, 5%, 4/01/31 (b)	2,000
New York State Dormitory Authority, Revenue Refunding Bonds (Winthrop S. Nassau University), Series A, 5.25%, 7/01/31 (e)	2,000
New York State, GO, Series A, 4.125%, 3/01/37 (a)	320
New York State Local Government Assistance Corporation, Revenue Refunding Bonds, Sub-Lien, VRDN, Series 4V, 1.50%, 4/01/22 (c)(d)	500
TSASC, Inc., New York, TFABS, Series 1, 5.75%, 7/15/12 (f)	2,500



## BlackRock New York Insured Municipal Income Trust

### Schedule of Investments May 31, 2008 (Unaudited)

	(Percentage)
<b>Puerto Rico - 15.1%</b>	
<b>Municipal Bonds</b>	
Puerto Rico Commonwealth Aqueduct and Sewer Authority, Senior Lien Revenue Bonds, Series A, 5.125%, 7/01/47 (j)	\$ 1,92
Puerto Rico Commonwealth Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series CC, 5.50%, 7/01/31 (c)	1,00
Puerto Rico Commonwealth Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series CC, 5.25%, 7/01/34 (c)	1,00
Puerto Rico Commonwealth Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series CC, 5.25%, 7/01/36 (c)	1,00
Puerto Rico Electric Power Authority, Power Revenue Refunding Bonds, Series SS, 5%, 7/01/25 (b)	1,00
Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Revenue Bonds (University Plaza Project), Series A, 5%, 7/01/33 (b)	1,00
Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities, Revenue Refunding Bonds (Polytechnic University), Series A, 5%, 8/01/32 (g)	4,00
Puerto Rico Municipal Finance Agency, GO, Series A, 5%, 8/01/30 (c)	1,00
Puerto Rico Municipal Finance Agency Revenue Bonds, Series A, 5.25%, 8/01/20 (c)	2,00
<b>Total Municipal Bonds</b>	
<b>(Cost - \$137,340,573) - 149.1%</b>	
<b>Municipal Bonds Transferred to Tender Option Bond Trusts (k)</b>	
Triborough Bridge and Tunnel Authority, New York, Revenue Refunding Bonds, 5%, 11/15/2032 (b)	9,40
Long Island Power Authority, New York, Revenue Refunding Bonds, Series B, 5%, 12/01/35 (c)	1,00
Metropolitan Transportation Authority, New York, Revenue Refunding Bonds, Series A, 5%, 11/15/30 (c)	6,09
New York City, New York, City Transitional Finance Authority, Building Aid Revenue Bonds, Series S-2, 5%, 1/15/37 (a)(c)	1,00
New York State Thruway Authority, General Revenue Refunding Bonds, Series H, 5%, 1/01/37 (a)(c)	4,00
<b>Total Municipal Bonds Transferred to Tender Option Bond Trusts</b>	
<b>(Cost - \$21,621,121) - 23.7%</b>	
<b>Short-Term Securities</b>	
CMA New York Municipal Money Fund, 1.17% (l)(m)	Share 29
<b>Total Short-Term Securities</b>	
<b>(Cost - \$299) - 0.0%</b>	
<b>Total Investments (Cost - \$158,961,993*) - 172.8%</b>	
<b>Other Assets Less Liabilities - 3.3%</b>	
<b>Liability for Trust Certificates, Including Interest Expense and Fees Payable - (15.5%)</b>	
<b>Preferred Shares, at Redemption Value - (60.6%)</b>	

**Net Assets Applicable to Common Shares - 100.0%**

## BlackRock New York Insured Municipal Income Trust

### Schedule of Investments May 31, 2008 (Unaudited)

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

Aggregate cost	\$	144,867,205
Gross unrealized appreciation	\$	1,670,487
Gross unrealized depreciation		(1,120,836)
Net unrealized appreciation	\$	549,651

- (a) FGIC Insured.
- (b) MBIA Insured.
- (c) FSA Insured.
- (d) Variable rate security. Rate shown is as of report date. Maturity shown is the final maturity date.
- (e) AMBAC Insured.
- (f) U.S. government securities, held in escrow, are used to pay interest on this security as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (g) ACA Insured.
- (h) FHA Insured.
- (i) XL Capital Insured.
- (j) Assured Guaranty Insured.
- (k) Securities represent bonds transferred to a tender option bond trust in exchange for which the Trust acquired residual interest certificates. These securities serve as a collateral in a financing transaction.
- (l) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

Affiliate	Net Activity	Dividend Income
CMA New York Municipal Money Fund	8	\$ 5

- (m) Represents the current yield as of report date.

□ Forward interest rate swaps outstanding as of May 31, 2008 were as follows:

Notional Amount	Unrealized
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	<b>(000)</b>	<b>Depreciation</b>
Pay a fixed rate of 3.984% and receive a floating rate based on 1-week Securities Industry and Financial Markets Association (SIFMA) Municipal Swap Index rate Broker, JPMorgan Chase Expires June 2028	\$ 3,000	\$ (74,190)

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 New York Insured Municipal Income Trust

By: /s/ Donald C. Burke  
Donald C. Burke  
Chief Executive Officer of  
BlackRock New York Insured Municipal Income Trust

Date: July 18, 2008

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

By: /s/ Donald C. Burke  
Donald C. Burke  
Chief Executive Officer (principal executive officer) of  
BlackRock New York Insured Municipal Income Trust

Date: July 18, 2008

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock New York Insured Municipal Income Trust

Date: July 18, 2008