

BLACKROCK MUNIVEST FUND INC
 Form 3
 February 10, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|---|---------|--------------------------------------|---|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â BANK OF AMERICA CORP /DE/ | | (Month/Day/Year) | BLACKROCK MUNIVEST FUND INC [MVF] | |
| (Last) | (First) | 01/30/2009 | | |
| BANK OF AMERICA CORPORATE CENTER,Â 100 N TRYON STREET | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | <input type="checkbox"/> Officer <input type="checkbox"/> Other (specify below) | <input type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
| CHARLOTTE,Â NCÂ 28255 | | | | |
| (City) | (State) | (Zip) | | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Auction Rate Preferred | 4,318 ⁽¹⁾ | I | By Subsidiary |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|--|---------------------------|----------------------|---|
|--|--|--|---------------------------|----------------------|---|

| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: |
|------------------|-----------------|------------|----------------------------|------------------------------|----------------------------|
| | | | | | Direct (D) or Indirect (I) |
| | | (Instr. 4) | | | (Instr. 5) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BANK OF AMERICA CORP /DE/ BANK OF AMERICA CORPORATE CENTER 100 N TRYON STREET CHARLOTTE, NC 28255 | ^ | ^ X | ^ | ^ |
| BANK OF AMERICA NA 100 N TRYON STREET CHARLOTTE, NC 28255 | ^ | ^ X | ^ | ^ |
| BANC OF AMERICA SECURITIES LLC 100 N TRYON STREET CHARLOTTE, NC 28255 | ^ | ^ X | ^ | ^ |
| MERRILL LYNCH, PIERCE, FENNER & SMITH INC. 4 WORLD FINANCIAL CENTER NORTH TOWER NEW YORK, NY 10080 | ^ | ^ X | ^ | ^ |

Signatures

| | |
|--|------------|
| /s/ Debra I. Cho, Senior Vice President, Bank of America Corporation | 02/10/2009 |
| __Signature of Reporting Person | Date |
| /s/ Debra I. Cho, Senior Vice President, Bank of America, N.A. | 02/10/2009 |
| __Signature of Reporting Person | Date |
| /s/ Adam Strouse, Principal, Banc of America Securities LLC | 02/10/2009 |
| __Signature of Reporting Person | Date |
| /s/ Pia Thompson, Assistant Secretary, Merrill Lynch, Pierce, Fenner & Smith, Inc. | 02/10/2009 |
| __Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Auction Rate Preferred Shares ("Shares") reported in Table 1 represent 3,349 Shares beneficially owned by Merrill Lynch, Pierce, Fenner & Smith, Inc. ("MLPFS"), 968 Shares beneficially owned by Bank of America, N.A. ("BANA") and 1 Share beneficially owned by Banc of America Securities LLC ("BAS"). MLPFS, BANA and BAS are each indirect, wholly owned subsidiaries of Bank of America Corporation ("Bank of America").

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Remarks:

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The Shares reported herein represent Bank of America's combined holdings in multiple series of auction securities of the issuer, which are treated herein as one class of securities in accordance with the Securities-Global Exemptive Relief no-action letter issued by the Securities and Exchange Commission in 2008. Bank of America undertakes to provide upon request by the SEC, the issuer or a security holder complete information regarding the number of equity securities of the issuer purchased or sold at the date of all transactions in such securities that occurred after Bank of America became a 10% owner of this filing.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.

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