

BLACKROCK MUNIYIELD QUALITY FUND II, INC.
Form N-Q
September 25, 2012
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 811-06728

Name of Fund: BlackRock MuniYield Quality Fund II, Inc. (MQT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield Quality Fund II, Inc., 55 East 52nd Street, New York, NY 10055

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

Date of fiscal year end: 04/30/2013

Date of reporting period: 07/31/2012

Item 1 – Schedule of Investments

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Schedule of Investments July 31, 2012 (Unaudited)

BlackRock MuniYield Quality Fund II, Inc. (MQT)
(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
Alabama 0.8%		
Birmingham Special Care Facilities Financing Authority, RB, Children's Hospital (AGC), 6.00%, 6/01/39	\$ 650	\$ 758,973
County of Jefferson Alabama, RB, Series A, 4.75%, 1/01/25	2,000	1,908,640
		2,667,613
Alaska 0.5%		
Alaska Housing Finance Corp, RB, Series A, 4.13%, 12/01/37	580	588,346
Alaska Industrial Development & Export Authority, RB, Providence Health Services, Series A, 5.50%, 10/01/41	850	981,563
		1,569,909
Arizona 1.1%		
Greater Arizona Development Authority, RB, Series B (NPFGC), 5.00%, 8/01/35	1,100	1,188,209
State of Arizona, COP, Department of Administration, Series A (AGM): 5.00%, 10/01/27	1,300	1,481,324
5.00%, 10/01/29	925	1,028,961
		3,698,494
California 18.4%		
Alameda Corridor Transportation Authority, Refunding RB, CAB, Subordinate Lien, Series A (AMBAC), 0.00%, 10/01/25 (a)	7,150	7,679,600
Cabrillo Community College District, GO, CAB, Election of 2004, Series B (NPFGC) (b): 5.39%, 8/01/37	2,100	555,051
5.42%, 8/01/38	4,800	1,194,720
California Health Facilities Financing Authority, RB, Sutter Health, Series B, 5.88%, 8/15/31	1,000	1,207,960
California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 5.75%, 7/01/39	500	577,530
California State University, RB, Systemwide, Series A: 5.25%, 11/01/38	3,000	3,386,070
5.50%, 11/01/39	1,000	1,145,770
California Statewide Communities Development Authority, RB, 5.00%, 4/01/42	1,290	1,412,008
City of San Jose California, Refunding ARB, Series A-1, AMT, 5.75%, 3/01/34	700	804,685
Coast Community College District California, GO, CAB, Election of 2002, Series C (AGM), 0.00%, 8/01/31 (a)	1,800	1,775,970

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Municipal Bonds	Par (000)	Value
California (concluded)		
East Side Union High School District, GO, CAB (AGM), 5.13%, 8/01/29 (b)	\$ 15,000	\$ 6,343,500
El Monte Union High School District California, GO, Election of 2002, Series C (AGM), 5.25%, 6/01/28	4,000	4,548,800
Fairfield-Suisun Unified School District California, GO, Election of 2002 (NPFGC), 5.50%, 8/01/28	2,770	2,985,977
Los Angeles Community College District California, GO, Election of 2001, Series A (AGM), 5.00%, 8/01/32	2,200	2,480,148
Metropolitan Water District of Southern California, RB, Series B-1 (NPFGC) (c): 5.00%, 10/01/13	2,255	2,380,784
5.00%, 10/01/13	1,340	1,414,745
Monterey Peninsula Community College District, GO, CAB, Series C (AGM), 4.90%, 8/01/28 (b)	11,975	5,517,242
Orange County Sanitation District, COP (NPFGC), 5.00%, 8/01/13 (c)	2,300	2,408,974
San Diego County Water Authority, COP, Refunding, Series 2008-A (AGM), 5.00%, 5/01/38	2,015	2,211,785
San Diego Unified School District California, GO, CAB, Election of 2008, Series C, 5.02%, 7/01/38 (b)	1,400	387,226
San Diego Unified School District California, GO, Refunding, CAB, Series R-1, 4.64%, 7/01/31 (b)	1,110	466,367
San Joaquin County Transportation Authority, Refunding RB, Limited Tax, Measure K, Series A, 6.00%, 3/01/36	575	704,179
San Marcos Unified School District, GO, Election of 2010, Series A: 5.00%, 8/01/34	600	678,864
5.00%, 8/01/38	490	547,933
State of California, GO, Various Purpose, 5.00%, 4/01/42	2,500	2,736,450
State of California, GO, Refunding: 5.13%, 6/01/27	20	20,066
5.00%, 2/01/38	1,500	1,644,930
5.00%, 10/01/41	900	982,161
Ventura County Community College District, GO, Election of 2002, Series B (NPFGC), 5.00%, 8/01/30	675	747,198
Yosemite Community College District, GO, CAB, Election of 2004, Series D (b): 5.12%, 8/01/36	2,000	594,960
5.18%, 8/01/37	2,790	777,824
		60,319,477

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Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)
(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
Colorado 0.9%		
E-470 Public Highway Authority Colorado, Refunding RB, CAB, Series B (NPFGC), 5.61%, 9/01/32 (b)	\$ 5,500	\$ 1,811,425
Regional Transportation District, COP, Refunding, Series A, 5.38%, 6/01/31	1,000	1,139,940
		2,951,365
Florida 12.5%		
Broward County School Board Florida, COP, Series A (AGM), 5.25%, 7/01/33	1,000	1,131,640
City of Jacksonville, Refunding RB, 5.00%, 10/01/30	250	286,210
County of Duval Florida, COP, Master Lease Program (AGM), 5.00%, 7/01/33	7,875	8,552,250
County of Lee Florida, Refunding ARB, Series A, AMT: 5.63%, 10/01/26	825	939,254
5.38%, 10/01/32	1,100	1,211,133
County of Miami-Dade Florida, RB: Jackson Health System, (AGC), 5.63%, 6/01/34	900	995,697
Water & Sewer System, 5.00%, 10/01/39	6,900	7,696,812
County of Miami-Dade Florida, Refunding RB, Miami International Airport, AMT (AGC), 5.00%, 10/01/40	10,300	10,810,262
Florida Ports Financing Commission, Refunding RB, State Transportation Trust Fund, Series B, AMT, 5.38%, 10/01/29	2,400	2,772,552
Highlands County Health Facilities Authority, RB, Adventist Health System/Sunbelt, Series B, 6.00%, 11/15/37	550	645,480
Hillsborough County Aviation Authority Florida, RB, Series A, AMT (AGC), 5.38%, 10/01/33	3,250	3,514,030
Sarasota County Public Hospital District, RB, Sarasota Memorial Hospital Project, Series A, 5.63%, 7/01/39	250	275,120
South Florida Water Management District, COP (AGC), 5.00%, 10/01/22	1,800	2,057,814
		40,888,254
Georgia 5.2%		
Burke County Development Authority, Refunding RB, Oglethorpe Power- Vogtle Project, Series C, 5.70%, 1/01/43	1,000	1,089,230
City of Atlanta Georgia, Refunding GARB, Subordinate Lien, Series C (AGM), 5.00%, 1/01/33	15,000	15,879,600
		16,968,830

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Municipal Bonds	Par (000)	Value
Illinois 18.2%		
Chicago Board of Education Illinois, GO, Series A, 5.50%, 12/01/39	\$ 2,050	\$ 2,389,931
Chicago Board of Education Illinois, GO, Refunding, Chicago School Reform Board, Series A (NPFGC), 5.50%, 12/01/26	2,500	3,108,700
City of Chicago Illinois, GARB: O Hare International Airport, Third Lien, Series A, 5.75%, 1/01/39	2,000	2,357,480
O Hare International Airport, Third Lien, Series B-2, AMT (AGM), 5.75%, 1/01/23	5,200	5,455,216
Third Lien, Series B-2, AMT (Syncora), 6.00%, 1/01/29	2,200	2,329,580
City of Chicago Illinois, GO: CAB, City Colleges, (NPFGC), 4.57%, 1/01/31 (b)	8,370	3,641,787
Park District, Harbor Facilities, Series C, 5.25%, 1/01/37	4,000	4,512,600
Park District, Harbor Facilities, Series C, 5.25%, 1/01/40	500	565,245
City of Chicago Illinois, Refunding GARB, O Hare International Airport, General, Third Lien, Series C-2, AMT (AGM), 5.25%, 1/01/30	2,000	2,048,180
City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts Revenue, 5.25%, 12/01/36	515	588,413
Cook County Forest Preserve District, GO, Series C, 5.00%, 12/15/37	285	319,152
Cook County Forest Preserve District, GO, Refunding, Limited Tax Project, Series B, 5.00%, 12/15/37	250	279,957
County of Cook Illinois, GO, CAB, Series C (AMBAC), 5.50%, 11/15/12 (c)	2,460	2,497,810
Illinois Finance Authority, RB, Carle Foundation, Series A, 5.75%, 8/15/34	400	444,316
Illinois Finance Authority, Refunding RB, Central DuPage Health, Series B, 5.50%, 11/01/39	2,070	2,330,137
Illinois Sports Facilities Authority, RB, State Tax Supported (AMBAC), 5.50%, 6/15/30	18,175	19,853,825
Metropolitan Pier & Exposition Authority, RB, CAB, McCormick Place Expansion Project, Series A (NPFGC), 4.91%, 12/15/36 (b)	10,000	3,066,000
Metropolitan Pier & Exposition Authority, Refunding RB, CAB, McCormick Place Expansion Project, Series B (AGM), 5.12%, 6/15/44 (b)	2,980	594,868
Railsplitter Tobacco Settlement Authority, RB, 6.00%, 6/01/28	575	669,133

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	Par (000)	Value
Municipal Bonds		
Illinois (concluded)		
Regional Transportation Authority, RB, Series B (NPFGC), 5.75%, 6/01/33	\$ 2,000	\$ 2,615,900
		59,668,230
Indiana 1.7%		
Indiana Finance Authority, RB, Wastewater Utility, CWA Authority, First Lien, RB, Series A, 5.25%, 10/01/38	1,000	1,157,400
Indiana Municipal Power Agency, RB, Series B, 5.75%, 1/01/34	350	370,160
Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A: 5.75%, 1/01/38	2,000	2,284,940
(AGC), 5.50%, 1/01/38	1,575	1,787,499
		5,599,999
Iowa 3.4%		
Iowa Finance Authority, RB, Series A (AGC), 5.63%, 8/15/37	4,925	5,592,584
Iowa Student Loan Liquidity Corp., RB, Senior, Series A-2, AMT: 5.60%, 12/01/26	1,440	1,615,464
5.70%, 12/01/27	1,440	1,616,688
5.80%, 12/01/29	970	1,087,215
5.85%, 12/01/30	1,010	1,129,755
		11,041,706
Kentucky 0.7%		
Kentucky State Property & Buildings Commission, Refunding RB, Project No. 93 (AGC), 5.25%, 2/01/29	2,000	2,302,180
Louisiana 1.1%		
Louisiana Public Facilities Authority, Refunding RB, Christus Health, Series B (AGC), 6.50%, 7/01/30	1,150	1,361,933
Parish of Saint Charles Louisiana, RB, Valero Energy Corp. Project, 4.00%, 12/01/40 (d)	1,370	1,449,337
Parish of Saint John the Baptist Louisiana, RB, Marathon Oil Corp., Series A, 5.13%, 6/01/37	600	637,218
		3,448,488
Maine 0.1%		
Maine State Housing Authority, Refunding RB, Series B-1, AMT, 4.25%, 11/15/27	290	298,793
Massachusetts 7.1%		
Massachusetts HFA, RB: Rental Mortgage, Series F, AMT (AGM), 5.25%, 1/01/46	12,000	12,078,840

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Municipal Bonds	Par (000)	Value
Massachusetts (concluded)		
Massachusetts HFA, RB (concluded): S/F Housing, Series 128, AMT (AGM), 4.88%, 12/01/38	\$ 1,675	\$ 1,721,280
Massachusetts HFA, Refunding RB, Series C, AMT: 5.00%, 12/01/30	5,000	5,360,950
5.35%, 12/01/42	975	1,045,561
Massachusetts Water Resources Authority, Refunding RB, Series A (NPFGC), 5.00%, 8/01/34	2,700	3,083,589
		23,290,220
Michigan 7.1%		
City of Detroit Michigan, RB, Second Lien: Series B, (AGM), 6.25%, 7/01/36	350	408,664
Series B, (AGM), 7.00%, 7/01/36	200	243,076
System, Series A, (BHAC), 5.50%, 7/01/36	4,500	5,097,825
City of Detroit Michigan, Refunding RB: Second Lien, Series E, (BHAC), 5.75%, 7/01/31	2,200	2,520,562
Series D, (NPFGC), 5.00%, 7/01/28	1,500	1,543,410
Kalamazoo Hospital Finance Authority, RB, Bronson Methodist Hospital (AGM), 5.25%, 5/15/36	375	414,802
Lansing Board of Water & Light Utilities, RB, Series A, 5.50%, 7/01/41	1,700	2,014,228
Michigan Higher Education Student Loan Authority, Refunding RB, Student Loan, Series XVII-G, AMT (AMBAC), 5.20%, 9/01/20	1,000	1,001,370
Michigan State Building Authority, Refunding RB, Facilities Program: Series I-A, 5.38%, 10/15/41	600	689,892
Series II-A, 5.38%, 10/15/36	1,000	1,152,370
Series II-A (AGM), 5.25%, 10/15/36	1,900	