

BLACKROCK MUNIYIELD CALIFORNIA FUND, INC.
Form N-Q
December 20, 2016

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 52nd Street, New York, NY 10055

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

Date of fiscal year end: 07/31/2017

Date of reporting period: 10/31/2016

Item 1 Schedule of Investments

Schedule of Investments October 31, 2016 (Unaudited)

BlackRock MuniYield California Fund, Inc. (MYC)

(Percentages shown are based on Net Assets)

	Par	
	(000)	Value
Municipal Bonds		
California 77.5%		
Corporate 1.3%		
City of Chula Vista California, Refunding RB, San Diego Gas & Electric, Series D, 5.88%, 1/01/34	\$ 4,000	\$ 4,450,040
County/City/Special District/School District 23.5%		
Campbell Union High School District, GO, Election of 2006, Series C, 5.75%, 8/01/20 (a)	4,000	4,690,240
City of Los Angeles California, COP, Senior, Sonnenblick Del Rio West Los Angeles (AMBAC), 6.20%, 11/01/31	2,000	2,008,440
City of Los Angeles California Municipal Improvement Corp., RB, Real Property, Series E, 6.00%, 9/01/19 (a)	2,660	3,029,235
City of San Jose California Hotel Tax, RB, Convention Center Expansion & Renovation Project: 6.50%, 5/01/36	1,520	1,822,875
6.50%, 5/01/42	1,860	2,226,178
Corona-Norco Unified School District, GO, Refunding, Series A, 4.00%, 8/01/39	500	543,300
County of Riverside California Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/45	5,000	5,964,200
County of San Joaquin California Transportation Authority, Refunding RB, Limited Tax, Measure K, Series A, 6.00%, 3/01/36	2,440	2,926,609
County of Santa Clara California Financing Authority, Refunding LRB, Series L, 5.25%, 5/15/18 (a)	16,000	17,075,360
Garden Grove Unified School District, GO, Election of 2010, Series C, 5.25%, 8/01/40	5,500	6,588,670
Los Angeles Community College District California, GO, Election of 2008, Series C, 5.25%, 8/01/20 (a)	7,485	8,636,343
Oak Grove School District, GO, Election of 2008, Series A:		
5.50%, 8/01/19 (a)	1,120	1,258,029
5.50%, 8/01/33	880	983,400
Ohlone Community College District, GO, Election of 2010, Series A, 5.25%, 8/01/21 (a)	7,135	8,494,217
	Par	
	(000)	Value
Municipal Bonds		
California (continued)		
County/City/Special District/School District (continued)		
Pico Rivera Public Financing Authority, RB, 5.75%, 9/01/19 (a)	\$ 6,035	\$ 6,839,767
Riverside Community Properties Development, Inc., RB, Riverside County Law Building Project, 6.00%, 10/15/38	5,000	6,096,600
West Contra Costa California Unified School District, GO, Election of 2012, Series A, 5.50%, 8/01/39	2,500	3,041,025
		82,224,488
Education 5.4%		
California Educational Facilities Authority, Refunding RB:		
Pitzer College, 6.00%, 4/01/40	2,500	2,887,100
San Francisco University, 6.13%, 10/01/36	1,745	2,121,501
California Municipal Finance Authority, RB, Emerson College, 6.00%, 1/01/42	2,750	3,269,475
California School Finance Authority, RB:		
Alliance College-Ready Public Schools 2023 Union LLC Project, Series A, 6.00%, 7/01/33	1,500	1,761,090
Alliance College-Ready Public Schools 2023 Union LLC Project, Series A, 6.30%, 7/01/43	3,000	3,566,100
Value Schools, 6.65%, 7/01/33	595	683,167
Value Schools, 6.90%, 7/01/43	1,330	1,543,359
University of California, RB, Series O, 5.75%, 5/15/19 (a)	2,805	3,141,011
		18,972,803
Health 13.1%		
California Health Facilities Financing Authority, RB:		
Children s Hospital, Series A, 5.25%, 11/01/41	9,700	11,034,429
Sutter Health, Series B, 6.00%, 8/15/42	7,530	8,785,477

Schedule of Investments (continued)

BlackRock MuniYield California Fund, Inc. (MYC)

	Par	
	(000)	Value
Municipal Bonds		
California (continued)		
Health (continued)		
California Health Facilities Financing Authority, Refunding RB, Catholic Healthcare West, Series A, 6.00%, 7/01/39	\$ 10,000	\$ 11,177,300
California Statewide Communities Development Authority, RB, Series A: Loma Linda University Medical Center, 5.25%, 12/01/56 (b)	3,000	3,346,830
Sutter Health, 6.00%, 8/15/42	8,110	9,475,237
Washington Township Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/38	1,625	1,946,214
		45,765,487
Housing 1.0%		
County of Santa Clara California Housing Authority, RB, John Burns Gardens Apartments Project, Series A, AMT, 6.00%, 8/01/41	3,500	3,503,780
State 6.3%		
State of California, GO, Various Purposes, 6.00%, 4/01/38	2,000	2,231,040
State of California Public Works Board, LRB: Department of Developmental Services, Poterville, Series C, 6.25%, 4/01/19 (a)	1,610	1,814,406
Department of Education, Riverside Campus Project, Series B, 6.50%, 4/01/34	10,000	11,284,300
Various Capital Projects, Series I, 5.50%, 11/01/33	1,510	1,837,111
Various Capital Projects, Sub-Series I-1, 6.38%, 11/01/19 (a)	4,400	5,101,008
		22,267,865
Tobacco 3.6%		
Golden State Tobacco Securitization Corp., Refunding RB, Asset-Backed: Senior, Series A-1, 5.75%, 6/01/47	5,000	4,922,600
Series A, 5.00%, 6/01/40	5,000	5,784,450
	Par	
Municipal Bonds		
California (continued)		
Tobacco (continued)		
Golden State Tobacco Securitization Corp., Refunding RB, Asset-Backed (continued): Series A-1, 5.13%, 6/01/47	\$ 2,000	\$ 1,924,100
		12,631,150
Transportation 7.2%		
City & County of San Francisco California Airports Commission, ARB, Series E, 6.00%, 5/01/39	5,215	5,846,693
City & County of San Francisco California Airports Commission, Refunding ARB, 2nd Series A, AMT, 5.25%, 5/01/33	1,440	1,664,064
City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39	3,605	3,966,185
City of San Jose California, RB, Series A-1, AMT (AGM): 5.50%, 3/01/30	1,000	1,153,710
5.75%, 3/01/34	1,000	1,170,010
City of San Jose California, Refunding ARB, Series A-1, AMT, 6.25%, 3/01/34	1,400	1,661,982
County of Sacramento California, ARB: PFC/Grant, Sub-Series D, 6.00%, 7/01/35	3,000	3,237,390
Senior Series B, 5.75%, 7/01/39	900	967,356
San Francisco Port Commission California, RB, Series A, 5.13%, 3/01/40	5,075	5,625,739
		25,293,129
Utilities 16.1%		
City of Los Angeles California Department of Water & Power, Refunding RB, Series A: 5.25%, 7/01/39	4,000	4,640,480
5.00%, 7/01/46	2,000	2,378,420
City of Petaluma California Wastewater, Refunding RB, 6.00%, 5/01/36	2,645	3,149,216
	8,215	8,796,211

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County of Los Angeles Sanitation Districts Financing Authority, Refunding RB, Series A, 4.00%, 10/01/42
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BLACKROCK MUNIYIELD CALIFORNIA FUND, INC.

OCTOBER 31, 2016

Schedule of Investments (continued)

BlackRock MuniYield California Fund, Inc. (MYC)

	Par	
	(000)	Value
Municipal Bonds		
California (continued)		
Utilities (continued)		
Dublin-San Ramon Services District Water Revenue, Refunding RB, 6.00%, 8/01/41	\$ 2,420	\$ 2,851,002
Eastern Municipal Water District, COP, Series H, 5.00%, 7/01/18 (a)	6,000	6,414,240
Metropolitan Water District of Southern California, RB, Series A, 5.00%, 7/01/37	20,000	20,567,400
Oceanside Public Financing Authority, Refunding RB, Series A:		
5.25%, 5/01/30	1,245	1,508,218
5.25%, 5/01/33	2,810	3,373,546
San Francisco City & County California Public Utilities Commission, Refunding RB, Series A, 5.13%, 11/01/19 (a)	2,480	2,782,882
		56,461,615
Total Municipal Bonds 77.5%		271,570,357

Municipal Bonds Transferred to**Tender Option Bond Trusts (d)**

California 96.6%		
County/City/Special District/School District 40.1%		
California Health Facilities Financing Authority, RB, Sutter Health, Series A, 5.00%, 11/15/41	11,000	12,891,890
Chabot-Las Positas Community College District, GO, Refunding, 4.00%, 8/01/37	3,410	3,684,300
City of Los Angeles California, Refunding RB, Series A, 5.00%, 6/01/39	9,870	10,812,388
County of Los Angeles California Public Works Financing Authority, Refunding RB, Series A:		
5.00%, 12/01/39	17,850	20,869,684
5.00%, 12/01/44	14,095	16,401,473
Los Angeles Community College District California, GO, Election of 2008 (a):		
Election of 2001, Series E-1, 5.00%, 8/01/18	14,850	15,917,121
Municipal Bonds Transferred to	Par	

Tender Option Bond Trusts (d)

	(000)	Value
California (continued)		
County/City/Special District/School District (continued)		
Los Angeles Community College District California, GO, Election of 2008 (a) (continued):		
Series C, 5.25%, 8/01/20 (e)	\$ 9,682	\$ 11,170,686
Los Angeles Community College District California, GO, Refunding, Series A, 6.00%, 8/01/19 (a)	3,828	4,348,586
Palomar California Community College District, GO, Election of 2006, Series C, 5.00%, 8/01/44	15,140	17,875,798
San Diego Community College District California, GO, Election of 2002, 5.25%, 8/01/19 (a)	7,732	8,633,003
San Marcos Unified School District, GO, Election of 2010, Series A, 5.00%, 8/01/38	15,520	17,867,710
		140,472,639
Education 22.6%		
California Educational Facilities Authority, RB, University of Southern California, Series B, 5.25%, 10/01/18 (a)(e)	13,845	15,006,180
California State University, Refunding RB, Systemwide, Series A, 4.00%, 11/01/35	12,250	13,500,970
University of California, RB, Series AM, 5.25%, 5/15/44	11,950	14,258,501
University of California, Refunding RB:		
5.00%, 5/15/38	4,000	4,802,600
Series A, 5.00%, 11/01/43	5,001	5,998,173
Series I, 5.00%, 5/15/40	21,875	25,798,183
		79,364,607
Health 12.3%		
California Statewide Communities Development Authority, Refunding RB, Cottage Health System Obligation, 5.00%, 11/01/43	26,870	31,101,488

