

BLACKROCK INSURED MUNICIPAL INCOME TRUST
Form N-Q
January 27, 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: 811-21178

BlackRock Insured Municipal Income Trust

(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE

19809

(Address of principal executive offices)

(Zip code)

Robert S. Kapito, President

BlackRock Insured Municipal Income Trust

40 East 52nd Street, New York, NY 10022

(Name and address of agent for service)

Registrant's telephone number, including area
code: 888-825-2257

Date of fiscal year end: August 31, 2006

Date of reporting period: November 30, 2005

Item 1. Schedule of Investments.

The Registrant's unaudited schedule of investments as of the close of the reporting period pursuant to Rule 30b1-5 under the Investment Company Act of 1940 is as follows:

PORTFOLIO OF INVESTMENTS
NOVEMBER 30, 2005 (Unaudited)

BlackRock Insured Municipal Income Trust (BYM)

| Rating ¹ | Principal Amount (000) | Description | Option Call Provisions ² | Value |
|-------------------------------------|------------------------|---|-------------------------------------|--------------|
| LONG-TERM INVESTMENTS 155.3% | | | | |
| California 37.2% | | | | |
| California St., GO, | | | | |
| AAA | \$ 5,000 | 5.00%, 2/01/32, MBIA | 08/13 @ 100 | \$ 5,150,300 |
| AAA | 5,000 | 5.00%, 3/01/33 | 03/15 @ 100 | 5,133,650 |
| A | 14,000 ³ | Dept. of Wtr. Res., Pwr. Sply. Rev., Ser. A, 5.375%, 5/01/12 | N/A | 15,580,740 |
| Golden St. Tobacco Sec. Corp., | | | | |
| AAA | 25,000 | Ser. A, 5.00%, 6/01/35, FGIC | 06/15 @ 100 | 25,540,000 |
| BBB | 6,500 | Ser. A-1, 6.625%, 6/01/40 | 06/13 @ 100 | 7,179,055 |
| BBB | 14,500 | Ser. A-1, 6.75%, 6/01/39 | 06/13 @ 100 | 16,175,330 |
| AAA | 12,100 | Infrastructure & Econ. Dev. Bay Area Toll Brdgs., Ser. A, 5.00%, 7/01/36, AMBAC | 07/13 @ 100 | 12,492,040 |
| AAA | 17,500 | Met. Wtr. Dist. So. California, Ser. B-1, 5.00%, 10/01/33, FGIC | 10/13 @ 100 | 18,105,500 |
| AAA | 15,000 | San Francisco City & Cnty. Pub. Utils. Comm., Wtr. Rev., Ser. A, 5.00%, 11/01/31, FSA | 11/11 @ 100 | 15,408,000 |
| AAA | 53,000 | San Joaquin Hills Transp. Corridor Agcy., Toll Rd. Rev., Ser. A, Zero Coupon, 1/15/31, MBIA | No Opt. Call | 14,891,410 |
| AAA | 10,910 | Univ. of California, Ser. O, 5.00%, 9/01/28, FGIC | 09/10 @ 101 | 11,313,234 |
| | | | | 146,969,259 |
| District of Columbia 2.6% | | | | |
| BBB | 9,500 | Tobacco Settlement Fin. Corp., 6.75%, 5/15/40 | 05/11 @ 101 | 10,264,085 |
| Florida 7.6% | | | | |
| AAA | 25,520 | Miami Dade Cnty. Spl. Oblig. Cap. Apprec. Sub. Proj., Ser. A, Zero Coupon, 10/01/38, MBIA | 10/15 @ 30.363 | 4,525,462 |
| AAA | 24,700 | Orlando & Orange Cnty. Expwy. Auth., Expwy. Rev., Ser. B, 5.00%, 7/01/35, AMBAC | 07/13 @ 100 | 25,484,225 |
| | | | | 30,009,687 |
| Georgia 6.5% | | | | |
| AAA | 2,500 | Atlanta Arpt. Passenger Fac., Ser. J, 5.00%, 1/01/34, FSA | 01/15 @ 100 | 2,573,400 |
| Atlanta Wtr. & Wstwr., | | | | |
| AAA | 2,000 | 5.00%, 11/01/34, FSA | 11/14 @ 100 | 2,062,260 |
| AAA | 3,235 | 5.00%, 11/01/37, FSA | 11/14 @ 100 | 3,321,407 |
| AAA | 9,555 | Ser. A, 5.00%, 11/01/38, FGIC | 05/09 @ 101 | 9,853,020 |
| BB- | 10,000 | De Kalb Cnty. Dev. Auth., PCR, General Mtrs. Corp. Proj., 6.00%, 3/15/21 | 12/12 @ 101 | 8,017,100 |

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| | | | | |
|--|---------------------|--|--------------|------------|
| 25,827,187 | | | | |
| Illinois 15.1% | | | | |
| AAA | 11,550 ³ | Chicago Spec. Transp., 5.25%, 1/01/27, AMBAC Chicago, GO, | N/A | 12,248,313 |
| AAA | 13,000 | Ser. A, 5.00%, 1/01/34, FSA | 01/14 @ 100 | 13,346,840 |
| AAA | 7,000 | Ser. A, 5.00%, 1/01/34, MBIA | 01/13 @ 100 | 7,167,160 |
| Met. Pier & Exposition Auth., Ded. St. Tax Rev., McCormick Place Expansion Proj., | | | | |
| AAA | 18,835 | Ser. A, 5.00%, 12/15/28, MBIA | 06/12 @ 101 | 19,381,968 |
| AAA | 15,000 | Ser. B, Zero Coupon, 6/15/28, MBIA | No Opt. Call | 5,040,450 |
| AAA | 2,400 ⁴ | O Hare Intl. Arpt., Ser. A, 5.00%, 1/01/30, MBIA | 01/15 @ 100 | 2,465,088 |
| 59,649,819 | | | | |
| Massachusetts 8.1% | | | | |
| Tpke. Auth., Met. Hwy. Sys. Rev., | | | | |
| AAA | 2,195 | Ser. A, 5.00%, 1/01/37, MBIA | 01/07 @ 102 | 2,226,718 |
| AAA | 24,000 | Ser. A, 5.00%, 1/01/39, AMBAC | 01/09 @ 101 | 24,441,120 |
| AAA | 5,000 | Wtr. Res. Auth., Ser. B, 5.00%, 8/01/35, MBIA | 08/17 @ 100 | 5,206,100 |
| 31,873,938 | | | | |
| Minnesota 1.3% | | | | |
| AAA | 5,000 | St. Paul Met. Arpt. Comm., 5.00%, 1/01/35, AMBAC | 01/15 @ 100 | 5,109,600 |
| Nevada 7.2% | | | | |
| AAA | 6,000 | Reno Transp. Proj., 5.125%, 6/01/32, AMBAC | 06/12 @ 100 | 6,198,720 |
| Truckee Meadows Wtr. Auth., | | | | |
| AAA | 10,000 | Ser. A, 5.00%, 7/01/25, FSA | 07/11 @ 100 | 10,273,400 |
| AAA | 6,500 | Ser. A, 5.125%, 7/01/30, FSA | 07/11 @ 100 | 6,730,425 |
| AAA | 5,000 | Ser. A, 5.25%, 7/01/34, FSA | 07/11 @ 100 | 5,192,800 |
| 28,395,345 | | | | |

1

BlackRock Insured Municipal Income Trust (BYM) (continued)

| Rating ¹ | Principal Amount (000) | Description | Option Call Provisions ² | Value |
|--|------------------------------|-------------------------------|--|---------------|
| New York 8.5% | | | | |
| New York City Mun. Wtr. Fin. Auth., Wtr. & Swr. Sys. Rev., | | | | |
| AAA | \$10,650 | Ser. B, 5.00%, 6/15/36, FSA | 12/14 @ 100 | \$ 10,969,607 |
| AAA | 7,305 | Ser. C, 5.00%, 6/15/35, AMBAC | 06/14 @ 100 | 7,514,288 |

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| | | | | |
|----------------------------|--------|---|----------------|------------|
| AAA | 10,000 | New York City Trust Cultural Recs., American Museum of Natural History Proj., Ser. A, 5.00%, 7/01/44, MBIA | 07/14 @ 100 | 10,251,900 |
| AAA | 4,660 | Sales Tax Asset Receivable Corp., Ser. A, 5.00%, 10/15/29, AMBAC | 10/14 @ 100 | 4,849,196 |
| | | | | 33,584,991 |
| Ohio 4.6% | | | | |
| AAA | 12,280 | Air Qual. Dev. Auth., 4.80%, 1/01/34, FGIC | 07/15 @ 100 | 12,316,963 |
| AAA | 6,000 | Wtr. Dev. Auth, Poll. Ctrl. Facs. Rev., Dayton Pwr. & Lt., Ser. A, 4.80%, 1/01/34, FGIC | 07/15 @ 100 | 5,944,980 |
| | | | | 18,261,943 |
| Pennsylvania 2.7% | | | | |
| BBB+ | 5,000 | Lebanon Cnty. Hlth. Facs. Auth., Good Samaritan Hosp. Proj., 6.00%, 11/15/35 | 11/12 @ 101 | 5,340,800 |
| AAA | 5,200 | Philadelphia Gas Wks., Ser. 3, 5.125%, 8/01/31, FSA | 08/11 @ 100 | 5,352,516 |
| | | | | 10,693,316 |
| Puerto Rico 7.0% | | | | |
| AAA | 25,000 | Puerto Rico Comwlth Hwy. & Transp. Auth., Ser. L, 5.25%, 7/01/41 | No Opt. Call | 27,549,500 |
| South Carolina 9.3% | | | | |
| AAA | 5,000 | Pub. Svc. Auth., Ser. B, 5.50%, 1/01/36, FSA | 01/12 @ 100 | 5,342,250 |
| | | Transp. Infrastructure Bank, | | |
| AAA | 12,750 | Ser. A, 5.00%, 10/01/33, AMBAC | 10/12 @ 100 | 13,112,610 |
| AAA | 5,000 | Ser. A, 5.00%, 10/01/33, AMBAC | 10/13 @ 100 | 5,153,000 |
| AAA | 12,660 | Ser. B, 5.125%, 10/01/26, AMBAC | 10/11 @ 100 | 13,258,565 |
| | | | | 36,866,425 |
| Tennessee 3.9% | | | | |
| | | Knox Cnty. Hlth. Edl. & Hsg. Facs. Brd., Hosp. Facs. Rev., | | |
| AAA | 11,705 | Ser. A, Zero Coupon, 1/01/22, FSA | 01/13 @ 59.566 | 4,849,616 |
| AAA | 9,260 | Ser. A, Zero Coupon, 1/01/23, FSA | 01/13 @ 56.016 | 3,600,473 |
| AAA | 8,500 | Ser. A, Zero Coupon, 1/01/24, FSA | 01/13 @ 52.749 | 3,103,690 |
| AAA | 6,850 | Ser. A, Zero Coupon, 1/01/25, FSA | 01/13 @ 49.712 | 2,355,509 |
| AAA | 5,000 | Ser. A, Zero Coupon, 1/01/26, FSA | 01/13 @ 46.781 | 1,613,500 |
| | | | | 15,522,788 |
| Texas 22.8% | | | | |
| BBB- | 3,700 | Comal Cnty. Hlth. Facs., Hlth. Care Sys., McKenna Mem. Proj., Ser. A, 6.25%, 2/01/32 | 02/13 @ 100 | 3,927,106 |
| AAA | 10,030 | Coppell Indpt. Sch. Dist., GO, Zero Coupon, 8/15/30 | No Opt. Call | 2,905,992 |
| AAA | 2,350 | Dallas Area Rapid Trans., 5.00%, 12/01/31, AMBAC | 12/11 @ 100 | 2,399,937 |
| | | Harris Cnty., GO, | | |
| AAA | 7,485 | Zero Coupon, 8/15/25, MBIA | No Opt. Call | 2,907,249 |
| AAA | 10,915 | Zero Coupon, 8/15/28, MBIA | No Opt. Call | 3,558,617 |
| AAA | 5,510 | Toll Rd. Rev., 5.00%, 8/15/30, FSA | 08/12 @ 100 | 5,651,331 |
| | | Harris Cnty. Sports Auth., | | |

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| | | | | |
|----------------------|--------|--|----------------|------------|
| AAA | 26,890 | Ser. A-3, Zero Coupon, 11/15/38, MBIA | 11/24 @ 43.826 | 4,271,208 |
| AAA | 27,675 | Ser. A-3, Zero Coupon, 11/15/39, MBIA | 11/24 @ 41.258 | 4,138,243 |
| AAA | 5,785 | Ser. H, Zero Coupon, 11/15/38, MBIA | 11/31 @ 64.91 | 935,319 |
| AAA | 6,160 | Ser. H, Zero Coupon, 11/15/39, MBIA | 11/31 @ 60.976 | 935,581 |
| AAA | 9,500 | Northside Indpt. Sch. Dist., Sch. Bldg. Rmkt., GO, 5.125%, 6/15/29 | 06/14 @ 100 | 9,930,255 |
| | | San Antonio Wtr., | | |
| AAA | 9,350 | 5.125%, 5/15/29, FGIC | 05/14 @ 100 | 9,756,538 |
| AAA | 10,000 | 5.125%, 5/15/34, FGIC | 05/14 @ 100 | 10,399,200 |
| AAA | 25,000 | Tpke. Auth., Central Sys. Rev., Ser. A, 5.00%, 8/15/42, AMBAC | 08/12 @ 100 | 25,396,000 |
| BBB+ | 3,000 | Tyler Cnty. Hlth. Facs. Dev., Mother Frances Hosp., 6.00%, 7/01/31 | 07/12 @ 100 | 3,128,640 |
| | | | | 90,241,216 |
| Virginia 1.9% | | | | |
| | | Chesterfield Cnty. Incl. Dev. Auth., PCR, Elec. & Pwr. Co., | | |
| A3 | 3,000 | Ser. A, 5.875%, 6/01/17 | 11/10 @ 102 | 3,284,310 |
| A3 | 4,000 | Ser. B, 5.875%, 6/01/17 | 11/10 @ 102 | 4,379,080 |
| | | | | 7,663,390 |

2

BlackRock Insured Municipal Income Trust (BYM) (continued)

| Rating ¹ | Principal Amount (000) | Description | Option Call Provisions ² | Value |
|---------------------------|------------------------|--|-------------------------------------|--------------|
| Washington 8.7% | | | | |
| AAA | \$9,610 | Central Washington Univ. Sys. Rev., 5.00%, 5/01/34, FGIC | 05/14 @ 100 | \$ 9,875,044 |
| AAA | 3,655 | Chelan Cnty. Pub. Util. Dist. 1, Chelan Hydro Sys. Proj., Ser. C, 5.125%, 7/01/33, AMBAC | 07/12 @ 100 | 3,773,093 |
| AAA | 4,500 | Port of Seattle, Ser. A, 5.00%, 4/01/31, FGIC | 10/11 @ 100 | 4,602,285 |
| AAA | 9,500 | Seattle, GO, Ser. F, 5.125%, 12/15/28, MBIA | 12/08 @ 100 | 9,766,380 |
| AAA | 6,380 | Washington, GO, Ser. A, 5.00%, 7/01/25, FSA | 07/11 @ 100 | 6,599,025 |
| | | | | 34,615,827 |
| West Virginia 0.3% | | | | |
| AAA | 1,295 | Econ. Dev. Auth., Correctional Juvenile Safety Proj., Ser. A, 5.00%, 6/01/29, MBIA | 06/14 @ 100 | 1,340,260 |
| | | Total Long-Term Investments (cost \$593,101,976) | | 614,438,576 |

Shares
(000)

MONEY MARKET FUND 0.7%

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| | | | |
|---|---|-----|----------------|
| 2,650 | AIM Tax Free Investment Co. Cash Reserve Portfolio (cost \$2,650,000) | N/A | 2,650,000 |
| Total Investments 156.0% (cost \$595,751,976) | | | \$ 617,088,576 |
| Other assets in excess of liabilities 1.9% | | | 7,488,414 |
| Preferred shares at redemption value, including dividends payable (57.9)% | | | (229,035,780) |
| Net Assets Applicable to Common Shareholders 100% | | | \$ 395,541,210 |

- ¹ Using the higher of Standard & Poor's, Moody's Investors Service or Fitch Ratings rating.
- ² Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- ³ This bond is prerefunded. U.S. government securities, held in escrow, are used to pay interest on this security, as well as retire the bond in full at the date indicated, typically at a premium to par.
- ⁴ Security, or a portion thereof, pledged as collateral with a value of \$2,465,088 on 544 short U.S. Treasury Note futures contracts expiring December 2005, 400 short U.S. Treasury Note futures contracts expiring March 2006 and 342 short U.S. Treasury Bond futures contracts expiring March 2006. The value of such contracts on November 30, 2005 was \$140,878,688, with an unrealized gain of \$1,813,701.
- ⁵ Cost for Federal tax purposes is \$595,836,245. The net unrealized appreciation on a tax basis is \$21,252,331, consisting of \$25,344,836 gross unrealized appreciation and \$4,092,505 gross unrealized depreciation.

The value (market value plus accrued interest) of securities that are covered by insurance, which ensures the payment of principal and interest, represent approximately 80.2% of the Trust's managed assets. The Trust had the following insurance concentrations:

| | |
|-------|-------|
| AMBAC | 26.3% |
| FGIC | 21.2% |
| FSA | 15.4% |
| MBIA | 16.9% |
| Other | 0.4% |

KEY TO ABBREVIATIONS

| | | | |
|-------|---|------|---------------------------------|
| AMBAC | American Municipal Bond Assurance Corp. | GO | General Obligation |
| FGIC | Financial Guaranty Insurance Co. | MBIA | Municipal Bond Insurance Assoc. |
| FSA | Financial Security Assurance | PCR | Pollution Control Revenue |

Item 2. Controls and Procedures.

(a) The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures within 90 days of this filing and have concluded, as of that date, that the Registrant's disclosure controls and procedures were reasonably designed to ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods and that information to be disclosed by the Registrant in this Form N-Q was accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

(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 (17 CFR 270.30a -3(d)) 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.

Separate certifications of the Registrant's principal executive and financial officers pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are attached as EX-99.CERT.

SIGNATURES

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.

(Registrant) BlackRock Insured Municipal Income Trust

By: /s/ Henry

Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: January 25, 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 S. Kapito

Name: Robert S. Kapito

Title: President and Principal Executive Officer

Date: January 25, 2006

By: /s/ Henry

Gabbay

Name: Henry Gabbay

Title: Treasurer and Principal Financial Officer

Date: January 25, 2006