

BLACKROCK INSURED MUNICIPAL INCOME TRUST  
Form N-Q  
July 26, 2007

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  
(Address of principal executive offices)

19809  
(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, 2007

Date of reporting period: May 31, 2007

---

**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 (unaudited)**  
**MAY 31, 2007**  
**BlackRock Insured Municipal Income Trust (BYM)**  
**(Percentages shown are based on Net Assets)**

| Principal Amount (000) | Description  | Option Call Provisions <sup>1</sup> |     |
|------------------------|--|-------------------------------------|-----|
|                        | <b>LONG-TERM INVESTMENTS</b> 154.8%  |                                     |     |
|                        | <b>Alabama</b> 0.7%  |                                     |     |
| \$ 2,800               | Jefferson Cnty. Ltd. Oblig., Sch. Impvts. Sales Tax RB, Ser. A, 4.75%, 1/01/25                                     | 01/14 @ 100                         | \$  |
|                        | <b>Arizona</b> 2.6%  |                                     |     |
| 10,000                 | Phoenix Civic Impvt. Corp., Pub. Impvts. Sales Tax RB, Civic Plaza Expansion Proj., 5.00%, 7/01/41, FGIC           | 07/15 @ 100                         | 1   |
|                        | <b>California</b> 32.4%  |                                     |     |
| 2,000                  | Arcadia Unified Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Zero Coupon, 8/01/28, FSA                        | 02/17 @ 33.207                      |     |
| 3,380                  | Chabot Las Positas Cmnty. Coll. Dist., Univ. & Coll. Impvts. Ad Valorem GO, Zero Coupon, 8/01/25, AMBAC            | 08/16 @ 64.511                      | 1   |
| 14,000                 | Dept. of Wtr. Recs. Cash Flow Mgmt., Elec., Pwr. & Lt. RB, Ser. A, 5.375%, 5/01/12                                 | N/A                                 | 15  |
|                        | Golden St. Tobacco Sec. Corp.,   |                                     |     |
| 6,500                  | Misc. Purps. Tobacco Settlement Funded RB, Ser. A-1, 6.625%, 6/01/13   | N/A                                 | 7   |
| 14,500                 | Misc. Purps. Tobacco Settlement Funded RB, Ser. A-1, 6.75%, 6/01/13  | N/A                                 | 16  |
| 10,100                 | Infrastructure & Econ. Dev. Bank, Hwy. Impvts. Tolls RB, Bay Area Toll Brdgs. Proj., Ser. A, 5.00%, 1/01/28, AMBAC | N/A                                 | 11  |
| 17,500                 | Met. Wtr. Dist. of Southern California, Wtr. Util. Impvts. RB, Ser. B-1, 5.00%, 10/01/33, FGIC                     | 10/13 @ 100                         | 18  |
| 2,700                  | Sacramento City Unified Sch. Dist., Sch. Impvts. Ad Valorem GO, 5.00%, 7/01/30, MBIA                               | 07/15 @ 100                         | 2   |
| 15,000                 | San Francisco City & Cnty. Pub. Utils. Comm., Wtr. Util. Impvts. RB, Ser. A, 5.00%, 11/01/31, FSA                  | 11/11 @ 100                         | 15  |
| 53,000                 | San Joaquin Hills Transp. Corridor Agcy., Hwy. Tolls RB, Ser. A, Zero Coupon, 1/15/31, MBIA                        | No Opt. Call                        | 17  |
| 400                    | San. Mateo Union High Sch. Dist., Sch. Impvts. Lease Abatement COP, Zero Coupon, 12/15/43, AMBAC                   | 12/24 @ 100                         |     |
| 10,000                 | Univ. of California, Univ. & Coll. Impvts. RB, Ser. C, 4.75%, 5/15/37, MBIA  | 05/13 @ 101                         | 10  |
| 3,330                  | Ser. G, 4.75%, 5/15/31, MBIA   | 05/13 @ 101                         | 3   |
| 10,000                 | Ser. O, 5.00%, 9/01/10, FGIC   | N/A                                 | 10  |
|                        | <b>District of Columbia</b> 3.1%   |                                     | 130 |
| 2,000                  | Dist. of Columbia, Ad Valorem Ppty. Tax GO, Ser. A, 4.75%, 6/01/36, FGIC   | 06/17 @ 100                         | 2   |
| 9,500                  | Tobacco Settlement Fing. Corp., Tobacco Settlement Funded RB, 6.75%,   |                                     |     |

Edgar Filing: BLACKROCK INSURED MUNICIPAL INCOME TRUST - Form N-Q

|                       |  |  |                |    |
|-----------------------|--|--|----------------|----|
|                       | 5/15/40  |  | 05/11 @ 101    | 10 |
|                       |  |  |                | 12 |
| <b>Florida 7.0%</b>   |  |  |                |    |
| 3,600                 | City of Tampa, Wtr. Util. Impvts. Wtr. RB, 4.625%, 10/01/36, MBIA      |  | 10/16 @ 100    | 3  |
|                       | Cnty. of Miami-Dade,   |  |                |    |
| 9,500                 | Aviation, Port, Arpt. & Marina RB, Miami Intl. Arpt. Proj., Ser. B,    |  |                |    |
|                       | 5.00%, 10/01/37, FGIC  |  | 10/14 @ 100    | 9  |
| 25,520                | Recreational Fac. Impvts. Misc. RB, Cap. Apprec. Proj., Ser. A, Zero   |  |                |    |
|                       | Coupon, 10/01/38, MBIA   |  | 10/15 @ 30.363 | 5  |
| 5,485                 | Cnty. of Orange, Sales Tax RB, 4.75%, 10/01/32, XLCA                   |  | 10/16 @ 100    | 5  |
| 2,300                 | Highlands Cnty. Hlth. Facs. Auth., Hlth., Hosp. & Nursing Home Impvts. |  |                |    |
|                       | RB, Adventist Bolingbrook Hlth. Sys. Proj., 5.125%, 11/15/32           |  | 11/16 @ 100    | 2  |
| 1,880                 | JEA, Wtr. Util. Impvts. Wtr. RB, Ser. A, 4.75%, 10/01/36, MBIA         |  | 04/11 @ 100    | 1  |
|                       |  |  |                | 28 |
| <b>Georgia 3.9%</b>   |  |  |                |    |
|                       | City of Atlanta,   |  |                |    |
| 800                   | Port, Arpt. & Marina Impvts. RB, Ser. J, 5.00%, 1/01/34, FSA           |  | 01/15 @ 100    |    |
| 2,000                 | Wtr. & Wstwr., Wtr. Util. Impvts. RB, 5.00%, 11/01/34, FSA             |  | 11/14 @ 100    | 2  |
| 9,555                 | Wtr. RB, Ser. A, 5.00%, 11/01/38, FGIC                                 |  | 05/09 @ 101    | 9  |
| 3,235                 | Wtr. Util. Impvts. RB, 5.00%, 11/01/37, FSA                            |  | 11/14 @ 100    | 3  |
|                       |  |  |                | 15 |
| <b>Illinois 15.8%</b> |  |  |                |    |
| 11,550                | City of Chicago, Hwy. Impvts. RB, 5.25%, 1/01/27, AMBAC                |  | 01/11 @ 101    | 12 |
|                       | Met. Pier & Exposition Auth.,  |  |                |    |
| 24,010                | Pub. Impvts. Sales Tax RB, McCormick Place Expansion Proj., Ser. A,    |  |                |    |
|                       | 5.00%, 12/15/28, MBIA  |  | 06/12 @ 101    | 24 |

**BlackRock Insured Municipal Income Trust (BYM) (continued)**  
**(Percentages shown are based on Net Assets)**

| Principal Amount (000)                     | Description   | Option Call Provisions <sup>1</sup> | V      |
|--|---|-------------------------------------|--------|
| <b>Illinois</b> $\square$ <b>(cont'd)</b>  |   |                                     |        |
| \$ 15,000                                  | Sales Tax RB, McCormick Place Expansion Proj., Ser. B, Zero Coupon, 6/15/28, MBIA                             | No Opt. Call                        | \$ 5,7 |
| 6,165                                      | Mun. Elec. Agcy., Elec., Pwr. & Lt. RB, 4.50%, 2/01/35, FGIC  | 02/16 @ 100                         | 6,0    |
| 14,875                                     | Vlg. of Bolingbrook, Ad Valorem Ppty. Tax GO, Ser. A, 4.75%, 1/01/38, MBIA                                    | 01/15 @ 100                         | 15,0   |
|  |   |                                     | 63,8   |
| <b>Indiana</b> $\square$ <b>1.2%</b>       |   |                                     |        |
| 4,725                                      | Mun. Pwr. Agcy., Elec., Pwr. & Lt. Impvts. RB, Pwr. Sply. Sys. Proj., Ser. A, 4.50%, 1/01/32, AMBAC           | 01/16 @ 100                         | 4,6    |
| <b>Kansas</b> $\square$ <b>0.4%</b>        |   |                                     |        |
| 1,750                                      | Univ. of Kansas Hosp. Auth., Hlth., Hosp. & Nursing Home RB, Univ. of Kansas Hlth. Sys. Proj., 5.00%, 9/01/36 | 09/16 @ 100                         | 1,7    |
| <b>Louisiana</b> $\square$ <b>4.4%</b>     |   |                                     |        |
| 12,100                                     | Hwy. Impvts. Fuel Sales Tax RB, Ser. A, 4.75%, 5/01/39, FSA   | 05/16 @ 100                         | 12,2   |
| 5,450                                      | Hwy. Impvts. Sales Tax RB, Ser. A, 5.00%, 5/01/35, FGIC   | 05/15 @ 100                         | 5,6    |
|  |   |                                     | 17,9   |
| <b>Massachusetts</b> $\square$ <b>8.3%</b> |   |                                     |        |
| 10,190                                     | Bay Transp. Auth., Sales Tax RB, Ser. A-2, Zero Coupon, 7/01/32   | 07/17 @ 49.09                       | 2,9    |
| 24,000                                     | Tpke. Auth. Met. Hwy. Sys., Hwy. Tolls RB, Ser. A, 5.00%, 1/01/39, AMBAC                                      | 01/09 @ 101                         | 24,4   |
| 5,985                                      | Wtr. Recs. Auth., Wtr. RB, Ser. A, 5.00%, 8/01/41   | 08/16 @ 100                         | 6,2    |
|  |   |                                     | 33,6   |
| <b>Michigan</b> $\square$ <b>0.6%</b>      |   |                                     |        |
| 1,415                                      | Detroit, Swr. Impvts. RB, 5.00%, 7/01/32, FSA   | 07/13 @ 100                         | 1,4    |
| 1,000                                      | St. Hosp. Fin. Auth., Hlth., Hosp. & Nursing Home RB, Oakwood Hlth. Care Sys. Proj., 5.00%, 7/15/25           | 07/17 @ 100                         | 1,0    |
|  |   |                                     | 2,4    |
| <b>Missouri</b> $\square$ <b>1.0%</b>      |   |                                     |        |
| 4,100                                      | Joint Mun. Elec. Util. Comm., Elec., Pwr. & Lt. Impvts. RB, Plum Point Proj., 4.60%, 1/01/36, MBIA            | 01/16 @ 100                         | 4,0    |
| <b>Nebraska</b> $\square$ <b>1.1%</b>      |   |                                     |        |
| 4,280                                      | Omaha Pub. Pwr. Dist., Elec., Pwr. & Lt. Impvts. RB, Ser. A, 4.75%, 2/01/44                                   | 02/14 @ 100                         | 4,3    |
| <b>Nevada</b> $\square$ <b>9.0%</b>        |   |                                     |        |
| 6,0002                                     | Reno, Misc. Taxes RB, Reno Transp. Proj., 5.125%, 6/01/12, AMBAC  | N/A                                 | 6,3    |
|  | Truckee Meadows Wtr. Auth.,   |                                     |        |
| 7,500                                      | Wtr. RB, 4.875%, 7/01/34, XLCA  | 07/16 @ 100                         | 7,6    |
| 10,0002                                    | Wtr. Util. Impvts. RB, Ser. A, 5.00%, 7/01/11, FSA  | N/A                                 | 10,4   |
| 6,5002                                     | Wtr. Util. Impvts. RB, Ser. A, 5.125%, 7/01/11, FSA   | N/A                                 | 6,8    |
| 5,0002                                     | Wtr. Util. Impvts. RB, Ser. A, 5.25%, 7/01/11, FSA  | N/A                                 | 5,2    |
|  |   |                                     | 36,4   |
| <b>New York</b> $\square$ <b>4.4%</b>      |   |                                     |        |
| 7,305                                      | New York City Mun. Wtr. Fin. Auth., Wtr. RB, Ser. C, 5.00%, 6/15/35, AMBAC                                    | 06/14 @ 100                         | 7,5    |

Edgar Filing: BLACKROCK INSURED MUNICIPAL INCOME TRUST - Form N-Q

|                          |  |             |              |
|--------------------------|--|-------------|--------------|
| 10,000                   | New York City Trust for Cultural Recs., Recreational RB, American<br>Museum of Natural History Proj., Ser. A, 5.00%, 7/01/44, MBIA | 07/14 @ 100 | 10,3<br>17,9 |
| <b>Ohio 2.5%</b>         |  |             |              |
| 10,000                   | Air Qual. Dev. Auth., Rec. Recovery RB, Dayton Pwr. & Lt. Co. Proj.,<br>4.80%, 1/01/34, FGIC                                       | 07/15 @ 100 | 10,1         |
| <b>Pennsylvania 2.0%</b> |  |             |              |
| 2,500                    | Lebanon Cnty. Hlth. Facs. Auth., Hlth., Hosp. & Nursing Home RB, Good<br>Samaritan Hosp. Proj., 6.00%, 11/15/35                    | 11/12 @ 101 | 2,7          |

**BlackRock Insured Municipal Income Trust (BYM) (continued)**  
**(Percentages shown are based on Net Assets)**

| Principal Amount (000)       | Description   | Option Call Provisions <sup>1</sup> | Yield   |
|------------------------------|---|-------------------------------------|---------|
| <b>Pennsylvania (cont'd)</b> |   |                                     |         |
| \$ 5,2002                    | Philadelphia Gas Wks., Natural Gas Util. Impvts. RB, Ser. 3, 5.125%, 8/01/11, FSA                                       | N/A                                 | \$ 5.88 |
| <b>South Carolina 8.5%</b>   |   |                                     |         |
| 5,0002                       | Pub. Svc. Auth., Elec., Pwr. & Lt. RB, Ser. B, 5.50%, 1/01/12, FSA  | N/A                                 | 5.88    |
| 4,000                        | Scago Edl. Facs Corp. for Colleton Sch. Dist., Sch. Impvts. Lease Approp. RB, Pickens Cnty. Proj., 5.00%, 12/01/31, FSA | 12/16 @ 100                         | 4.88    |
| 12,750                       | Transp. Infrastructure Bank, Fuel Sales Tax RB, Ser. A, 5.00%, 10/01/33, AMBAC  | 10/12 @ 100                         | 13.88   |
| 11,0002                      | Trans. Impvts. RB, Ser. B, 5.125%, 10/01/11, AMBAC  | N/A                                 | 11.34   |
| <b>Tennessee 4.7%</b>        |   |                                     |         |
|                              | Knox Cnty. Hlth., Edl. & Hsg. Facs. Brd., Hlth., Hosp. & Nursing Home RB, Covenant Hlth. Proj.,                         |                                     |         |
| 10,000                       | Zero Coupon, 1/01/41  | 01/17 @ 30.07                       | 1.88    |
| 11,705                       | Ser. A, Zero Coupon, 1/01/22, FSA   | 01/13 @ 59.566                      | 5.88    |
| 9,260                        | Ser. A, Zero Coupon, 1/01/23, FSA   | 01/13 @ 56.016                      | 4.88    |
| 8,500                        | Ser. A, Zero Coupon, 1/01/24, FSA   | 01/13 @ 52.749                      | 3.88    |
| 6,850                        | Ser. A, Zero Coupon, 1/01/25, FSA   | 01/13 @ 49.712                      | 2.88    |
| 5,000                        | Ser. A, Zero Coupon, 1/01/26, FSA   | 01/13 @ 46.781                      | 1.88    |
| <b>Texas 27.3%</b>           |   |                                     |         |
|                              | City of San Antonio, Wtr. RB,   |                                     |         |
| 9,350                        | 5.125%, 5/15/29, FGIC   | 05/14 @ 100                         | 9.88    |
| 10,000                       | 5.125%, 5/15/34, FGIC   | 05/14 @ 100                         | 10.88   |
|                              | Cnty. of Harris, Ad Valorem Ppty. Tax GO,   |                                     |         |
| 7,485                        | Zero Coupon, 8/15/25, MBIA  | No Opt. Call                        | 3.88    |
| 10,915                       | Zero Coupon, 8/15/28, MBIA  | No Opt. Call                        | 4.88    |
| 10,030                       | Coppell Indpt. Sch. Dist., Ad Valorem Ppty. Tax GO, Zero Coupon, 8/15/30, PSF   | No Opt. Call                        | 3.88    |
| 2,3502                       | Dallas Area Rapid Trans., Sales Tax RB, 5.00%, 12/01/11, AMBAC  | N/A                                 | 2.88    |
| 5,510                        | Harris Cnty., Hwy. Tolls RB, 5.00%, 8/15/30, FSA  | 08/12 @ 100                         | 5.88    |
|                              | Harris Cnty.-Houston Sports Auth.,  |                                     |         |
| 5,785                        | Hotel Occupancy Tax RB, Ser. H, Zero Coupon, 11/15/38, MBIA   | 11/31 @ 64.91                       | 1.88    |
| 6,160                        | Hotel Occupancy Tax RB, Ser. H, Zero Coupon, 11/15/39, MBIA   | 11/31 @ 60.976                      | 1.88    |
| 26,890                       | Lease RB, Ser. A-3, Zero Coupon, 11/15/38, MBIA   | 11/24 @ 43.826                      | 5.88    |
| 27,675                       | Lease RB, Ser. A-3, Zero Coupon, 11/15/39, MBIA   | 11/24 @ 41.258                      | 4.88    |
| 2,000                        | Hlth. Care Facs. Auth., Hlth., Hosp. & Nursing Home RB, Providence Hlth. Care Svcs. Proj., 4.50%, 10/01/35, FGIC        | 10/16 @ 100                         | 1.88    |
| 5,315                        | Lewisville Indpt. Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Zero Coupon, 8/15/24, FGIC                          | 08/15 @ 66.003                      | 2.88    |
| 6,000                        | Lower Colorado River Auth., Misc. RB, 4.75%, 5/15/36, AMBAC   | 05/11 @ 100                         | 6.88    |
| 1,045                        | Montgomery Cnty. Mun. Util. Dist. No. 46, Pub. Impvts. Ad Valorem Ppty. Tax GO, 4.75%, 3/01/30, MBIA                    | 03/14 @ 100                         | 1.88    |

Edgar Filing: BLACKROCK INSURED MUNICIPAL INCOME TRUST - Form N-Q

|                                      |  |             |          |
|--------------------------------------|--|-------------|----------|
| 9,500                                | Northside Indpt. Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO,<br>5.125%, 6/15/29, PSF                                   | 06/14 @ 100 | 9        |
| 3,000                                | Pearland, Ad Valorem Ppty. Tax GO, 4.75%, 3/01/29, FGIC  | 03/16 @ 100 | 3        |
| 30,145                               | Tpke. Auth., Hwy. Impvts. Tolls RB, Ser. A, 5.00%, 8/15/42, AMBAC  | 08/12 @ 100 | 30       |
| 3,0002                               | Tyler Cnty. Hlth. Facs. Dev., Hlth., Hosp. & Nursing Home Impvts. RB,<br>Mother Frances Hosp. Proj., 6.00%, 7/01/12          | N/A         | 3<br>110 |
| <b>Virginia 3.4%</b>                 |  |             |          |
| Chesterfield Cnty. Incl. Dev. Auth., |  |             |          |
| 3,000                                | Incl. Impvts. RB, Elec. & Pwr. Co. Proj., Ser. A, 5.875%, 6/01/17  | 11/10 @ 102 | 3        |
| 4,000                                | Incl. RB, Elec. & Pwr. Co. Proj., Ser. B, 5.875%, 6/01/17  | 11/10 @ 102 | 4        |
| 6,000                                | Stafford Cnty. Econ. Dev. Auth., Hlth., Hosp. & Nursing Home Impvts.<br>RB, Medicorp Hlth. Sys. Oblig. Proj., 5.25%, 6/15/37 | 06/16 @ 100 | 6<br>13  |
| <b>Washington 10.2%</b>              |  |             |          |
| 9,610                                | Central Washington Univ., Coll. & Univ. RB, 5.00%, 5/01/34, FGIC   | 05/14 @ 100 | 9        |
| 3,655                                | Chelan Cnty. Pub. Util. Dist. 1, Elec., Pwr. & Lt. RB, Chelan Hydro Sys.<br>Proj., Ser. C, 5.125%, 7/01/33, AMBAC            | 07/12 @ 100 | 3        |

**BlackRock Insured Municipal Income Trust (BYM) (continued)**  
**(Percentages shown are based on Net Assets)**

| Principal Amount (000)        | Description   | Option Call Provisions <sup>1</sup> | Value       |
|-------------------------------|---|-------------------------------------|-------------|
| <b>Washington</b> (cont'd)    |   |                                     |             |
| \$ 2,200                      | Cnty. of King, Swr. RB, 5.00%, 1/01/36, FSA   | 01/16 @ 100                         | \$ 2,290,   |
| 4,110                         | Hlth. Care Facs. Auth., Hlth., Hosp. & Nursing Home RB, Providence<br>Hlth. Sys. Proj., Ser. A, 4.625%, 10/01/34, FGIC    | 10/16 @ 100                         | 4,043,      |
| 4,500                         | Port of Seattle, Port, Arpt. & Marina RB, Ser. A, 5.00%, 4/01/31, FGIC  | 10/11 @ 100                         | 4,637,      |
| 6,380                         | Pub. Impvts. Misc. GO, Ser. A, 5.00%, 7/01/25, FSA  | 07/11 @ 100                         | 6,588,      |
| 9,5002                        | Seattle, Pkg. Fac. Impvts. Ad Valorem Ppty. Tax GO, Ser. F, 5.125%,<br>12/15/08, MBIA                                     | N/A                                 | 9,701,      |
|                               |   |                                     | 40,985,     |
| <b>West Virginia</b> 0.3%     |   |                                     |             |
| 1,295                         | Econ. Dev. Auth., Correctional Fac. Impvts. Lease RB, Correctional<br>Juvenile Safety Proj., Ser. A, 5.00%, 6/01/29, MBIA | 06/14 @ 100                         | 1,347,      |
|                               | <b>Total Long-Term Investments</b> (cost \$592,367,922)   |                                     | 625,585,    |
| <b>Shares</b> (000)           |   |                                     |             |
| <b>MONEY MARKET FUND</b> 0.5% |   |                                     |             |
| 1,900 <sup>3,4</sup>          | Merrill Lynch Institutional Tax Exempt Fund, 3.60% (cost \$1,900,000)   | N/A                                 | 1,900,      |
|                               | <b>Total Investments</b> 155.3% (cost \$594,267,922 <sup>5</sup> )  |                                     | \$ 627,485, |
|                               | Other assets in excess of liabilities 1.4%  |                                     | 5,670,      |
|                               | Preferred shares at redemption value, including dividends payable (56.7)%   |                                     | (229,067,   |
|                               | <b>Net Assets Applicable to Common Shareholders</b> 100%  |                                     | \$ 404,088, |

- 1 Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- 2 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.
- 3 Represents an investment in an affiliate.
- 4 Represents current yield as of May 31, 2007.
- 5 Cost for federal income tax purposes is \$594,245,728. The net unrealized appreciation on a tax basis is \$33,239,281, consisting of \$33,899,018 gross unrealized appreciation and \$659,737 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 85.5% of the Trust's managed assets.

|       |         |
|-------|---------|
| AMBAC | □ 21.8% |
| FGIC  | □ 20.5% |
| FSA   | □ 16.7% |
| MBIA  | □ 21.9% |
| PSF   | □ 2.2%  |



XCLA    □ 2.1%

Other    □ 0.3%

**KEY TO ABBREVIATIONS**

|       |   |   |      |   |                                 |
|-------|---|---|------|---|---------------------------------|
| AMBAC | □ | American Municipal Bond Assurance Corp. | MBIA | □ | Municipal Bond Insurance Assoc. |
| COP   | □ | Certificate of Participation            | PSF  | □ | Public School Fund Guaranteed   |
| FGIC  | □ | Financial Guaranty Insurance Co.        | RB   | □ | Revenue Bond                    |
| FSA   | □ | Financial Security Assurance            | XLCA | □ | XL Capital Assurance            |
| GO    | □ | General Obligation                      |      |   |                                 |

**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/ Donald C. Burke  
Name: Donald C. Burke  
Title: Treasurer and Principal Financial Officer  
Date: July 25, 2007

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: July 25, 2007

By:    /s/ Donald C. Burke  
Name: Donald C. Burke  
Title: Treasurer and Principal Financial Officer  
Date: July 25, 2007

---