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MUNIVEST FUND INC
Form N-Q
January 31, 2005

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 811-5611

Name of Fund: MuniVest Fund, Inc.

Fund Address: P.O. Box 9011
Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., President, MuniVest
Fund, Inc., 800 Scudders Mill Road, Plainsboro, NJ 08536. Mailing
address: P.O. Box 9011, Princeton, NJ 08543-9011

Registrant's telephone number, including area code: (609) 282-2800

Date of fiscal year end: 08/31/05

Date of reporting period: 09/01/04 - 11/30/04

Item 1 - Schedule of Investments

MuniVest Fund, Inc.

Schedule of Investments as of November 30, 2004 (in Thousands)

| State | Face Amount | Municipal Bonds |
|----------------|-------------|---|
| Alabama - 4.4% | \$ 2,550 | Camden, Alabama, IDB, Exempt Facilities Revenue Bonds (Wey Series A, 6.125% due 12/01/2024 |
| | 7,500 | Courtland, Alabama, IDB, Solid Waste Disposal Revenue Bond (International Corporation Project), AMT, Series A, 6.50% due 12/01/2024 |
| | 3,500 | Huntsville, Alabama, Health Care Authority Revenue Bonds: Series A, 5.75% due 6/01/2031 |
| | 7,000 | Series B, 5.75% due 6/01/2032 |
| | 5,000 | Selma, Alabama, IDB, Environmental Improvement Revenue Bonds (International Paper Company Project), Series B, 5.50% due 12/01/2024 |
| Alaska - 1.4% | 3,575 | Anchorage, Alaska, Lease Revenue Bonds (Correctional Facility Project), Series A, 6% due 2/01/2014 |
| | 3,830 | Series B, 6% due 2/01/2016 |
| Arizona - 1.3% | 4,375 | Maricopa County, Arizona, IDA, Education Revenue Bonds (Arizona State University Project 1), Series A, 6.75% due 7/01/2029 |
| | | Pima County, Arizona, IDA, Education Revenue Bonds (Arizona State University Project): |

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| | | |
|--------------------|--------|--|
| | 2,100 | Series E, 7.25% due 7/01/2031 |
| | 500 | Series I, 6.10% due 7/01/2024 |
| | 1,000 | Series I, 6.30% due 7/01/2031 |
| ----- | | |
| California - 19.5% | | California State Public Works Board, Lease Revenue Bonds: |
| | 5,000 | (Department of Corrections), Series C, 5.50% due 6/01/2029 |
| | 6,000 | (Department of Corrections), Series C, 5.50% due 6/01/2029 |
| | 10,775 | (Department of Mental Health - Coalinga State Hospital), Series C, 5.50% due 6/01/2029 |
| | | California State, Various Purpose, GO: |
| | 13,570 | 5.50% due 4/01/2030 |
| | 16,250 | 5.50% due 11/01/2033 |
| | 5,240 | California Statewide Communities Development Authority, Health Services, Series A, 6% due 10/01/2033 |
| | | Bonds (Memorial Health Services), Series A, 6% due 10/01/2033 |
| ----- | | |

Portfolio Abbreviations

To simplify the listings of MuniVest Fund, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

| | |
|---------|--|
| AMT | Alternative Minimum Tax (subject to) |
| DRIVERS | Derivative Inverse Tax-Exempt Receipts |
| EDA | Economic Development Authority |
| GO | General Obligation Bonds |
| HDA | Housing Development Authority |
| HFA | Housing Finance Agency |
| IDA | Industrial Development Authority |
| IDB | Industrial Development Board |
| IDR | Industrial Development Revenue Bonds |
| M/F | Multi-Family |
| PCR | Pollution Control Revenue Bonds |
| RIB | Residual Interest Bonds |
| RITR | Residual Interest Trust Receipts |
| S/F | Single-Family |

MuniVest Fund, Inc.

Schedule of Investments as of November 30, 2004 (continued) (in Thousands)

| State | Face Amount | Municipal Bonds |
|------------------------|-------------|---|
| ----- | | |
| California (concluded) | | Golden State Tobacco Securitization Corporation of California Settlement Revenue Bonds: |
| | \$ 7,280 | Series A-3, 7.875% due 6/01/2042 |
| | 3,750 | Series A-4, 7.80% due 6/01/2042 |
| | 1,375 | Series A-5, 7.875% due 6/01/2042 |
| | 13,900 | Series B, 5.375% due 6/01/2028 |
| | 8,850 | Series B, 5.50% due 6/01/2033 |
| | 15,000 | Series B, 5.50% due 6/01/2033(f) |
| | 5,000 | Series B, 5.50% due 6/01/2043(f) |
| ----- | | |
| Colorado - 2.6% | | Arapahoe County, Colorado, School District Number 005, GO |
| | 5,750 | 6% due 12/15/2013 |

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| | | |
|--------------------|--------|---|
| | 4,165 | 6% due 12/15/2014 |
| | | Colorado HFA, Revenue Refunding Bonds (S/F Program), AMT, |
| | 1,175 | 6.60% due 5/01/2028 |
| | 385 | 7.50% due 4/01/2031 |
| | 3,000 | Colorado Health Facilities Authority Revenue Bonds (Lutheran Series A, 5.25% due 6/01/2034 |
| ----- | | |
| Connecticut - 0.7% | | Mohegan Tribe Indians Gaming Authority, Connecticut, Public Refunding Bonds (Priority Distribution): |
| | 2,810 | 6.25% due 1/01/2031 |
| | 1,500 | 5.25% due 1/01/2033 |
| ----- | | |
| Florida - 2.8% | 6,000 | Highlands County, Florida, Health Facilities Authority, Hospital (Adventist Health System), Series D, 5.375% due 11/15/2035 |
| | 10,320 | Orange County, Florida, Health Facilities Authority, Hospital (Adventist Health System), 5.625% due 11/15/2032 |
| ----- | | |
| Georgia - 3.0% | | Georgia Municipal Electric Authority, Power Revenue Refunding Bonds: |
| | 4,600 | Series W, 6.60% due 1/01/2018 |
| | 250 | Series W, 6.60% due 1/01/2018(e) |
| | 250 | Series Y, 10% due 1/01/2010(e) |
| | | Milledgeville-Baldwin County, Georgia, Development Authority (Georgia College and State University Foundation): |
| | 4,390 | 5.50% due 9/01/2024 |
| | 2,000 | 5.625% due 9/01/2030 |
| | 4,785 | Monroe County, Georgia, Development Authority, PCR, Refunding Corporation-Scherer), Series A, 6.80% due 1/01/2011 |
| ----- | | |
| Idaho - 0.2% | 1,145 | Idaho Housing Agency, S/F Mortgage Revenue Refunding Bonds 6.90% due 1/01/2027 |
| ----- | | |
| Illinois - 21.6% | 3,005 | Chicago, Illinois, GO (Neighborhoods Alive 21 Program), Series A, due 1/01/2016(f) |
| | 5,000 | Chicago, Illinois, O'Hare International Airport, General A Refunding Bonds, Third Lien, AMT, Series A, 5.75% due 1/01/2029 |
| | 8,540 | Chicago, Illinois, O'Hare International Airport Revenue Bonds Series 368, DRIVERS, 8.985% due 7/01/2011(c) (j) |
| | 11,200 | Third Lien, Series B-2, 6% due 1/01/2029(n) |
| | 7,000 | Chicago, Illinois, O'Hare International Airport Revenue Bonds DRIVERS, AMT, Series 253, 9.502% due 1/01/2020(c) (j) |

MuniVest Fund, Inc.

Schedule of Investments as of November 30, 2004 (continued) (in Thousands)

| State | Face Amount | Municipal Bonds |
|----------------------|-------------|--|
| Illinois (concluded) | \$ 135 | Chicago, Illinois, S/F Mortgage Revenue Bonds, AMT, Series A, due 3/01/2032(l) (m) |
| | 5,000 | Cook County, Illinois, Community High School District Number 1, GO, 6% due 12/01/2017(f) |
| | 10,000 | Hodgkins, Illinois, Environmental Improvement Revenue Bonds (Management LLC Project), AMT, 6% due 11/01/2023 |
| | 2,140 | Illinois Development Finance Authority Revenue Bonds (Community Providers Facility), Series A, 6.50% due 7/01/2022 |

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| | | |
|------------------|--------|--|
| | 1,365 | Illinois Development Finance Authority, Revenue Refunding (Rehabilitation Providers), Series A, 6% due 7/01/2015 |
| | 6,040 | Illinois HDA, Revenue Refunding Bonds (M/F Program), Series A, 6% due 9/01/2023 |
| | 9,300 | Illinois State Finance Authority Revenue Bonds (University of Illinois), Series A, 5% due 7/01/2034 |
| | 5,245 | Kane and De Kalb Counties, Illinois, Community Unit School Districts, GO, DRIVERS, Series 283, 9.532% due 2/01/2018(f) (j) |
| | 2,500 | Kane Cook and Du Page Counties, Illinois, School Districts, Series A, 6% due 1/01/2019(i) |
| | | Mc Lean and Woodford Counties, Illinois, Community Unit, Series A, 6% due 1/01/2019(i) |
| | 5,000 | 6.25% due 12/01/2014 |
| | 4,000 | 6.375% due 12/01/2016 |
| | 18,550 | Metropolitan Pier and Exposition Authority, Illinois, Dedicated Refunding Bonds (McCormick Place Expansion), Series B, 5.75% due 11/01/2020(h) |
| | 3,500 | Regional Transportation Authority, Illinois, Revenue Bonds, Series A, 7.20% due 11/01/2020(h) |
| | 4,000 | Series C, 7.75% due 6/01/2020(f) |
| | 3,000 | Will County, Illinois, Environmental Revenue Bonds (Mobil Corporation Project), AMT, 6.40% due 4/01/2026 |
| | | Will County, Illinois, School District Number 122 (New Lenox), Series A (i): |
| | 1,475 | 6.50% due 11/01/2010(a) |
| | 505 | 6.50% due 11/01/2013 |
| | 395 | 6.50% due 11/01/2015 |
| ----- | | |
| Indiana - 6.8% | 1,700 | Fort Wayne, Indiana, PCR, Refunding (General Motors Corporation), Series A, 6% due 10/15/2025 |
| | 6,500 | Indiana Health Facility Financing Authority, Hospital Revenue Bonds (Clarian Health Partners Inc.), Series A, 6% due 2/15/2021 |
| | 4,290 | Indiana State, HFA, S/F Mortgage Revenue Refunding Bonds, Series A, 6% due 1/01/2017(k) |
| | 8,195 | Indiana Transportation Finance Authority, Highway Revenue Bonds, Series A, 6% due 12/01/2016 |
| | 15,335 | Indianapolis, Indiana, Local Public Improvement Bond Bank, Series D, 6.75% due 2/01/2014 |
| ----- | | |
| Kansas - 0.7% | 3,805 | Sedgwick and Shawnee Counties, Kansas, S/F Mortgage Revenue Bonds (Mortgage-Backed Securities Program), AMT, Series A-4, 5.9% due 1/01/2020 |
| ----- | | |
| Louisiana - 2.6% | 4,000 | De Soto Parish, Louisiana, Environmental Improvement Revenue Bonds (International Paper Co. Project), AMT, Series B, 6.55% due 1/01/2020 |
| | 10,575 | Louisiana Local Government, Environmental Facilities, Community Development Authority Revenue Bonds (Capital Projects and Equipment Acquisition), Series A, 6.30% due 7/01/2030(h) |
| ----- | | |

MuniVest Fund, Inc.

Schedule of Investments as of November 30, 2004 (continued) (in Thousands)

| State | Face Amount | Municipal Bonds |
|--------------|-------------|--|
| ----- | | |
| Maine - 0.3% | | Portland, Maine, Housing Development Corporation, Senior L |

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| | | |
|----------------------|--------|---|
| | \$ 775 | (Avesta Housing Development Corporation Project), Series A |
| | 1,190 | 5.70% due 8/01/2021 6% due 2/01/2034 |
| ----- | | |
| Massachusetts - 7.7% | 2,035 | Boston, Massachusetts, Water and Sewer Commission Revenue due 1/01/2011(e) |
| | 3,010 | Massachusetts Bay Transportation Authority, Revenue Refund Transportation System), Series A, 7% due 3/01/2019 |
| | 30,000 | Massachusetts State Water Resource Authority Revenue Bonds due 7/15/2019 |
| | | Massachusetts State Water Resource Authority, Revenue Refu Series A (f): |
| | 1,000 | 6% due 8/01/2014 |
| | 2,480 | 6% due 8/01/2017 |
| ----- | | |
| Michigan - 3.8% | 7,695 | Delta County, Michigan, Economic Development Corporation, Improvement Revenue Refunding Bonds (Mead Westvaco-Escanab due 4/15/2027 |
| | | Macomb County, Michigan, Hospital Finance Authority, Hospi (Mount Clemens General Hospital), Series B: |
| | 3,715 | 5.75% due 11/15/2025 |
| | 5,250 | 5.875% due 11/15/2034 |
| | | Michigan State Hospital Finance Authority, Revenue Refundi (Ascension Health Credit), Series A, 6.125% due 11/15/ (Ascension Health Credit), Series A, 6.125% due 11/15/ (Detroit Medical Center Obligation Group), Series A, 6 (Sinai Hospital), 6.70% due 1/01/2026 |
| ----- | | |
| Minnesota - 1.5% | 7,235 | Minneapolis, Minnesota, Health Care System Revenue Bonds (|
| | | Series A, 5.75% due 11/15/2032 |
| | 1,405 | Saint Cloud, Minnesota, Health Care Revenue Refunding Bond Obligation Group), Series A, 6.25% due 5/01/2017(i) |
| ----- | | |
| Mississippi - 4.9% | | Lowndes County, Mississippi, Solid Waste Disposal and PCR, (Weyerhaeuser Company Project): |
| | 3,650 | Series A, 6.80% due 4/01/2022 |
| | 4,000 | Series B, 6.70% due 4/01/2022 |
| | 20,705 | Mississippi Business Finance Corporation, Mississippi, PCR Energy Resources Inc. Project), 5.875% due 4/01/2022 |
| ----- | | |
| Missouri - 0.5% | 2,600 | Missouri State Development Finance Board, Infrastructure F Refunding Bonds (Branson), Series A, 5.50% due 12/01/2032 |
| | 390 | Missouri State Housing Development Commission, S/F Mortgag (Homeowner Loan), AMT, Series A, 7.50% due 3/01/2031(b) (d) |
| ----- | | |
| Montana - 1.0% | 6,000 | Forsyth, Montana, PCR, Refunding (Portland General Electric 5.20% due 5/01/2033 |
| ----- | | |
| Nebraska - 0.2% | 960 | Nebraska Investment Finance Authority, S/F Housing Revenue 6.30% due 9/01/2028(l) (m) |
| ----- | | |
| Nevada - 2.3% | 6,700 | Clark County, Nevada, IDR (Power Company Project), AMT, Se due 6/01/2022(f) |
| | 1,600 | Clark County, Nevada, Public Safety, GO, 6% due 3/01/2014 |
| | 3,475 | Nevada Housing Division, Multi-Unit Housing Revenue Bonds Project), AMT, 6.60% due 10/01/2023(b) |

MuniVest Fund, Inc.

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Schedule of Investments as of November 30, 2004 (continued)

(in Thousands)

| State | Face Amount | Municipal Bonds |
|----------------------|--|--|
| Nevada (concluded) | \$ 1,235 265 95 | Nevada Housing Division Revenue Bonds AMT: (Multi-Unit Housing), Issue B, 7.45% due 10/01/2017(b) (S/F Program), Senior Series E, 7% due 10/01/2019(k) (S/F Program), Series A, 6.55% due 10/01/2012(k) |
| New Hampshire - 0.5% | 2,675 | New Hampshire Health and Education Facilities Authority, R (Elliot Hospital), Series B, 5.60% due 10/01/2022 |
| New Jersey - 5.0% | 9,080 2,885 2,855 6,695 8,480 | New Jersey EDA, Cigarette Tax Revenue Bonds: 5.50% due 6/15/2024 5.75% due 6/15/2029 5.50% due 6/15/2031 5.75% due 6/15/2034 Tobacco Settlement Financing Corporation of New Jersey Rev due 6/01/2041 |
| New Mexico - 0.5% | 3,300 | Farmington, New Mexico, PCR, Refunding (Public Service Com Series A, 5.80% due 4/01/2022 |
| New York - 12.8% | 12,500 7,875 630 520 1,680 380 12,400 7,150 4,550 3,450 5,500 1,000 11,875 | New York City, New York, City Municipal Water Finance Auth System Revenue Refunding Bonds, Series B, 5% due 6/15/2036 New York City, New York, City Transitional Finance Authori Series 283, 5% due 5/15/2010(a) (j) New York City, New York, GO: Series I, 6.25% due 4/15/2007(n) Series I, 6.25% due 4/15/2007(a) Series I, 6.25% due 4/15/2007(a) (n) Series I, 6.25% due 4/15/2017(n) Series D, 5% due 11/01/2034 Series F, 5.25% due 1/15/2033 New York City, New York, GO, Refunding, Series A(f): 6.375% due 5/15/2010(a) (n) 6.375% due 5/15/2014 New York City, New York, Sales Tax Asset Receivable Corpor Series A, 5% due 10/15/2032(h) New York State Dormitory Authority, Revenue Refunding Bond (Mount Sinai Health) Series A, 6.50% due 7/01/2025 RIB, Series 305, 10.03% due 5/15/2015(c) (j) |
| Oregon - 1.0% | 2,000 3,305 | Portland, Oregon, Airport Way, Urban Renewal and Redevelop Refunding Bonds, Series A, 6% due 6/15/2015(h) Portland, Oregon, Sewer System Revenue Bonds, RIB, Series due 8/01/2020(f) (j) |
| Pennsylvania - 4.0% | 2,440 6,250 1,000 1,355 | Pennsylvania State Higher Education Assistance Agency Reve Acquisition, 6.125% due 12/15/2010(a) (c) Pennsylvania State Higher Educational Facilities Authority (University of Pennsylvania Medical Center Health System), due 1/15/2031 Philadelphia, Pennsylvania, Authority for Industrial Devel Revenue Bonds: (Arbor House Inc. Project), Series E, 6.10% due 7/01/2 (Rieder House Project), Series A, 6.10% due 7/01/2033 |

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MuniVest Fund, Inc.

Schedule of Investments as of November 30, 2004 (continued) (in Thousands)

| State | Face Amount | Municipal Bonds |
|-----------------------------|---|--|
| Pennsylvania (concluded) | \$ 9,280 1,750 | Sayre, Pennsylvania, Health Care Facilities Authority Revenue Bonds (Health Issue), Series B, 7.125% due 12/01/2031 Sayre, Pennsylvania, Health Care Facilities Authority, Revenue Bonds (Guthrie Healthcare System), Series A, 6.25% due 12/01/2031 |
| South Carolina - 1.6% | 2,450 5,000 2,000 | Medical University, South Carolina, Hospital Authority, Hospital Revenue Refunding Bonds, 6.50% due 8/15/2032 Richland County, South Carolina, Environmental Improvement Bonds (International Paper), AMT, 6.10% due 4/01/2023 York County, South Carolina, Industrial Revenue Bonds (Hoechst Celanese Corporation), AMT, 5.70% due 1/01/2024 |
| Tennessee - 1.6% | 2,000 4,120 2,380 | McMinn County, Tennessee, IDB, Solid Waste Revenue Bonds (McMinn County Facility-Calhoun Newsprint), AMT, 7.40% due 12/01/2022 Shelby County, Tennessee, Health, Educational and Housing Hospital Revenue Refunding Bonds (Methodist Healthcare): 6.50% due 9/01/2012(a) 6.50% due 9/01/2026(e) |
| Texas - 19.5% | 6,000 1,290 3,000 3,055 11,870 11,460 3,000 10,250 4,000 3,000 5,500 10,385 1,800 2,030 9,355 | Austin, Texas, Convention Center Revenue Bonds (Convention Center First Tier, Series A: 6.70% due 1/01/2028 6.70% due 1/01/2032 Brazos River Authority, Texas, PCR, Refunding AMT: (Texas Utilities Electric Company Project), Series B, (Texas Utility Company), Series A, 7.70% due 4/01/2033 (Utilities Electric Company), Series B, 5.05% due 6/01/2033 Brazos River, Texas, Harbor Navigation District, Brazoria Revenue Refunding Bonds (Dow Chemical Company Project), AMT, 6.75% due 5/15/2033 Gregg County, Texas, Health Facilities Development Corporation Revenue Bonds (Good Shepherd Medical Center Project), 6.875% due 12/01/2033 Guadalupe-Blanco River Authority, Texas, Sewage and Solid Waste Revenue Bonds (E. I. du Pont de Nemours and Company Project), 6.75% due 4/01/2026 Gulf Coast, Texas, IDA (Champion International Corp.), Refunding Bonds, 6.75% due 4/01/2010 Gulf Coast, Texas, Waste Disposal Authority, Revenue Refunding Bonds (International Paper Company), AMT, Series A, 6.10% due 8/15/2033 Harris County, Houston, Texas, Sports Authority, Revenue Refunding Bonds, Series G, 5.75% due 11/15/2020(c) Harris County, Texas, Health Facilities Development Corporation Revenue Refunding Bonds, RITR, Series 6, 9.175% due 12/01/2027(e) Houston, Texas, Industrial Development Corporation Revenue Refunding Bonds, AMT, 6.375% due 1/01/2023 Mansfield, Texas, Independent School District, GO, Refunding Bonds, 6.75% due 2/15/2015 Matagorda County, Texas, Navigation District Number 1 Revenue Refunding Bonds (Centerpoint Energy Project), 5.60% due 3/01/2027 |

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5,225 Midway, Texas, Independent School District, GO, Refunding,

MuniVest Fund, Inc.

Schedule of Investments as of November 30, 2004 (continued) (in Thousands)

| State | Face Amount | Municipal Bonds |
|----------------------------|-------------|--|
| Texas (concluded) | \$ 5,400 | Port Corpus Christi, Texas, Revenue Refunding Bonds (Celanese Project), 6.45% due 11/01/2030 |
| | 5,000 | Red River Authority, Texas, PCR, Refunding (Celanese Project), 6.70% due 11/01/2030 |
| | 6,250 | San Antonio, Texas, Electric and Gas Revenue Bonds, RIB, Series J-1, 5.20% due 2/01/2014(j) |
| Vermont - 0.2% | 1,000 | Vermont Educational and Health Buildings Financing Agency, Mental Health Revenue Bonds (Howard Center for Human Services), 6.50% due 6/15/2022 |
| Virginia - 1.2% | 1,425 | Chesterfield County, Virginia, IDA, PCR (Virginia Electric and Power Company), 5.875% due 6/01/2017 |
| | 1,500 | Isle of Wight County, Virginia, IDA, Solid Waste Disposal Revenue Bonds (Union Camp Corporation Project), AMT, 6.55% due 4/01/2017 |
| | 3,320 | Virginia State HDA, Commonwealth Mortgage Revenue Bonds, Series J-1, 5.20% due 7/01/2019(c) |
| Washington - 8.4% | 5,330 | Energy Northwest, Washington, Electric Revenue Refunding Bonds, Series 248, 9.532% due 7/01/2018(c) |
| | 3,510 | Energy Northwest, Washington, Electric Revenue Refunding Bonds, Series 255, 10.027% due 7/01/2018(h) |
| | 7,350 | Energy Northwest, Washington, Electric Revenue Refunding Bonds, Series 256, 10.032% due 7/01/2017(c) |
| | 2,440 | Seattle, Washington, Housing Authority Revenue Bonds (Replanning Project), 6.125% due 12/01/2032 |
| | 8,100 | Washington State, GO, Trust Receipts, Class R, Series 6, 9.50% due 1/01/2014(i)(j) |
| | 14,320 | Washington State Public Power Supply System, Revenue Refunding Bonds (Project Number 1), Series B, 7.125% due 7/01/2016 |
| Wisconsin - 2.6% | 4,465 | Badger Tobacco Asset Securitization Corporation, Wisconsin Revenue Bonds, 6.125% due 6/01/2027 |
| | 1,770 | Milwaukee, Wisconsin, Revenue Bonds (Air Cargo), AMT, 6.50% due 1/15/2029(k) |
| | 5,000 | Wisconsin State Health and Educational Facilities Authority, Revenue Bonds (Hudson Memorial Hospital), 5.70% due 1/15/2029(k) |
| | 4,540 | Wisconsin State Health and Educational Facilities Authority, Revenue Bonds (Synergyhealth Inc.), 6% due 11/15/2032 |
| Wyoming - 2.2% | 5,425 | Sweetwater County, Wyoming, Solid Waste Disposal Revenue Bonds (Project), AMT: Series A, 7% due 6/01/2024 |
| | 7,475 | Sweetwater County, Wyoming, Solid Waste Disposal Revenue Bonds (Project), AMT: Series B, 6.90% due 9/01/2024 |
| U.S. Virgin Islands - 1.4% | 8,000 | Virgin Islands Government Refinery Facilities, Revenue Refunding Bonds (Coker Project), AMT, 6.50% due 7/01/2021 |
| | | Total Municipal Bonds (Cost - \$860,204) - 152.3% |

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| Shares Held | Short-Term Securities |
|--|--|
| 15,458 | Merrill Lynch Institutional Tax-Exempt Fund(o) |
| ----- | |
| Total Short-Term Securities (Cost - \$15,458) - 2.5% | |
| ----- | |
| Total Investments (Cost - \$875,662*) - 154.8% | |
| Other Assets Less Liabilities - 0.2% | |
| Preferred Stock, at Redemption Value - (55.0%) | |
| Net Assets Applicable to Common Stock - 100.0% | |

MuniVest Fund, Inc.

Schedule of Investments as of November 30, 2004 (continued)

* The cost and unrealized appreciation/depreciation of investments as of November 30, 2004, as computed for federal income tax purposes, were as follows:

| | (in Thousands) |
|-------------------------------|----------------|
| ----- | |
| Aggregate cost | \$ 875,702 |
| | ===== |
| Gross unrealized appreciation | \$ 64,995 |
| Gross unrealized depreciation | (1,234) |
| | ----- |
| Net unrealized appreciation | \$ 63,761 |
| | ===== |

- (a) Prerefunded.
- (b) FNMA Collateralized.
- (c) MBIA Insured.
- (d) GNMA Collateralized.
- (e) Escrowed to maturity.
- (f) FGIC Insured.
- (g) Radian Insured.
- (h) AMBAC Insured.
- (i) FSA Insured.
- (j) The interest rate is subject to change periodically and inversely based upon prevailing market rates. The interest rate shown is the rate in effect at November 30, 2004.
- (k) FHA Insured.
- (l) FHLMC Collateralized.
- (m) FNMA/GNMA Collateralized.
- (n) XL Capital Insured.
- (o) Investments in companies considered to be an affiliate of the Fund (such companies are defined as "Affiliated Companies" in Section 2(a)(3) of the Investment Company Act of 1940) were as follows:

(in Thousands)

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| Affiliate | Net Activity | Dividend Income |
|--|-----------------|--------------------|
| Merrill Lynch Institutional Tax-Exempt Fund | (22,200) | \$ 67 |

MuniVest Fund, Inc.

Schedule of Investments as of November 30, 2004 (concluded)

Forward interest rate swaps outstanding as of November 30, 2004 were as follows:

| | (in Thousands) | |
|---|--------------------|----------------------------|
| | Notional Amount | Unrealized Appreciation |
| Receive a variable rate equal to 7-Day Bond Market Association Municipal Swap Index Rate and pay a fixed rate of 3.476% interest Broker, J.P. Morgan Chase Bank Expires December 2014 | \$ 7,000 | \$ 126 |
| Receive a variable rate equal to 7-Day Bond Market Association Municipal Swap Index Rate and pay a fixed rate of 3.691% interest Broker, J.P. Morgan Chase Bank Expires January 2015 | \$ 24,000 | 46 |
| Receive a variable rate equal to 7-Day Bond Market Association Municipal Swap Index Rate and pay a fixed rate of 3.515% interest Broker, J.P. Morgan Chase Bank Expires January 2015 | \$ 43,500 | 733 |
| Receive a variable rate equal to 7-Day Bond Market Association Municipal Swap Index Rate and pay a fixed rate of 3.619% interest Broker, J.P. Morgan Chase Bank Expires February 2015 | \$ 20,200 | 202 |
| Total | | \$ 1,107 ===== |

Item 2 - Controls and Procedures

- 2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's

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disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.

2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 - Exhibits

Certifications - Attached hereto

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.

MuniVest Fund, Inc.

By: /s/ Robert C. Doll, Jr.

Robert C. Doll, Jr.,
President
MuniVest Fund, Inc.

Date: January 13, 2005

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 C. Doll, Jr.

Robert C. Doll, Jr.
President
MuniVest Fund, Inc.

Date: January 13, 2005

By: /s/ Donald C. Burke

Donald C. Burke
Chief Financial Officer
MuniVest Fund, Inc.

Date: January 13, 2005