BLACKROCK MUNIASSETS FUND, INC.
Form N-Q
October 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 811-07642

Name of Fund: BlackRock MuniAssets Fund, Inc.

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

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive Officer, BlackRock MuniAssets 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: (800) 882-0052

Date of fiscal year end: 05/31/2008

Date of reporting period: 06/01/2007 - 08/31/2007

Item 1 - Schedule of Investments

BlackRock MuniAssets Fund, Inc.
Schedule of Investments as of August 31, 2007 (Unaudited) (in Thousands)

State	Face Amount	Municipal Bonds
Alabama - 0.6%	$ 1,820	Tuscaloosa, Alabama, Special Care Facilities Financing Auth Care Facility Revenue Bonds (Capstone Village, Inc. Project due 8/01/2036
Alaska - 0.4%	1,015	Alaska Industrial Development and Export Authority Revenue Alaska Cargoport), AMT, 7.80% due 5/01/2014
Arizona - 6.1%	3,000	Coconino County, Arizona, Pollution Control Corporation Rev (Tucson Electric Power - Navajo), AMT, Series A, 7.125% due
	2,500	Coconino County, Arizona, Pollution Control Corporation Rev (Tucson Electric Power - Navajo), Series B, 7% due 10/01/20
	1,325	Maricopa County, Arizona, IDA, Education Revenue Bonds (Ari Project 1), Series A, 6.625% due 7/01/2020
	1,615	Maricopa County, Arizona, IDA, M/F Housing Revenue Bonds (S Project), Series A, 6.75% due 5/01/2031
	4,800	Phoenix, Arizona, IDA, Airport Facility, Revenue Refunding Airlines Inc. Project), AMT, 6.30% due 4/01/2023
	1,420	Pima County, Arizona, IDA, Education Revenue Bonds (Arizona

		Project), Series E, 7.25% due 7/01/2031
	415	Pima County, Arizona, IDA, Education Revenue Refunding Bond Schools Project II), Series A, 6.75% due 7/01/2011 (b)
	675	Pima County, Arizona, IDA, Education Revenue Refunding Bond Schools Project II), Series A, 6.75% due 7/01/2031
	1,095	Show Low, Arizona, Improvement District Number 5, Special A 6.375% due 1/01/2015
California - 3.6%	1,900	California State, Various Purpose, GO, 5.25% due 11/01/2025
	1,300	California State, Various Purpose, GO, 5.50% due 11/01/2033
	1,320	Fontana, California, Special Tax, Refunding (Community Faci Number 22 - Sierra), 6% due 9/01/2034
	1,030	Golden State Tobacco Securitization Corporation of Californ Revenue Refunding Bonds, Senior Series A-1, 5.125% due 6/01
	4,295	San Jose, California, Airport Revenue Refunding Bonds, AMT, due 3/01/2032 (a)
Colorado - 4.9%	650	Colorado Health Facilities Authority, Revenue Refunding Bon Communities Project), Series A, 5.75% due 1/01/2026
	2,000	Denver, Colorado, City and County Airport Revenue Bonds, AM due 11/15/2013 (a)

Portfolio Abbreviations

To simplify the listings of BlackRock MuniAssets 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)
EDA	Economic Development Authority
EDR	Economic Development Revenue Bonds
GO	General Obligation Bonds
HFA	Housing Finance Agency
IDA	Industrial Development Authority
IDR	Industrial Development Revenue Bonds
M/F	Multi-Family
PCR	Pollution Control Revenue Bonds
VRDN	Variable Rate Demand Notes

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State	Face Amount	Municipal Bonds
	$ 1,430	Elk Valley, Colorado, Public Improvement Revenue Bonds (Pub Series A, 7.10% due 9/01/2014
	2,095	Elk Valley, Colorado, Public Improvement Revenue Bonds (Pub Series A, 7.30% due 9/01/2022
	395	Elk Valley, Colorado, Public Improvement Revenue Bonds (Pub Series B, 7.45% due 9/01/2031
	1,760	North Range Metropolitan District Number 1, Colorado, GO, 7 due 12/15/2011 (b)
	2,850	Plaza Metropolitan District Number 1, Colorado, Tax Allocat (Public Improvement Fees), 8% due 12/01/2025
	525	Plaza Metropolitan District Number 1, Colorado, Tax Allocat

		(Public Improvement Fees), 8.125% due 12/01/2025
	1,170	Southlands Metropolitan District Number 1, Colorado, GO, 7. due 12/01/2014 (b)
Connecticut - 3.5%	680	Connecticut State Development Authority, Airport Facility R (Learjet Inc. Project), AMT, 7.95% due 4/01/2026
	3,490	Connecticut State Development Authority, IDR (AFCO Cargo BD 8% due 4/01/2030
	5,500	Connecticut State, HFA, Housing Mortgage Finance Program Re Sub-Series A-2, 5.15% due 5/15/2038
Florida - 10.0%	1,130	Capital Projects Finance Authority, Florida, Continuing Car Bonds (Glenridge on Palmer Ranch), Series A, 8% due 6/01/20
	1,160	Halifax Hospital Medical Center, Florida, Hospital Revenue Series A, 5% due 6/01/2038
	490	Harbor Bay, Florida, Community Development District, Capita Assessment Revenue Bonds, Series A, 7% due 5/01/2033
	1,195	Highlands County, Florida, Health Facilities Authority, Hos (Adventist Health System), Series C, 5.25% due 11/15/2036
	2,000	Hillsborough County, Florida, IDA, Exempt Facilities Revenu Gypsum Company), AMT, Series A, 7.125% due 4/01/2030
	4,300	Hillsborough County, Florida, IDA, Hospital Revenue Bonds (Project), 5% due 10/01/2036
	1,000	Jacksonville, Florida, Economic Development Commission, Hea Revenue Refunding Bonds (Florida Proton Therapy Institute), 6% due 9/01/2017
	1,300	Jacksonville, Florida, Economic Development Commission, IDR US, Inc.), AMT, 5.30% due 5/01/2037
	2,620	Lee County, Florida, IDA, IDR (Lee Charter Foundation), Ser due 6/15/2037
	3,255	Midtown Miami, Florida, Community Development District, Spe Revenue Bonds, Series A, 6.25% due 5/01/2037
	1,180	Orlando, Florida, Greater Orlando Aviation Authority, Airpo Bonds (JetBlue Airways Corp.), AMT, 6.375% due 11/15/2026

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State	Face Amount	Municipal Bonds
	$ 2,295	Orlando, Florida, Urban Community Development District, Cap Special Assessment Bonds, Series A, 6.95% due 5/01/2033
	3,040	Santa Rosa Bay Bridge Authority, Florida, Revenue Bonds, 6.
	860	Sarosota County, Florida, Health Facilities Authority, Reti Revenue Refunding Bonds (Village on the Isle Project), 5.50
	795	Sarosota County, Florida, Health Facilities Authority, Reti Revenue Refunding Bonds (Village on the Isle Project), 5.50
	900	Waterchase, Florida, Community Development District, Capita Bonds, Series A, 6.70% due 5/01/2011 (b)
Georgia - 3.8%	3,000	Atlanta, Georgia, Tax Allocation Bonds (Atlantic Station Pr 12/01/2011 (b)
	740	Atlanta, Georgia, Tax Allocation Bonds (Princeton Lakes Pro 1/01/2031
	1,165	Brunswick and Glynn County, Georgia, Development Authority,

		Revenue Bonds (Coastal Community Retirement Corporation Pro 7.125% due 1/01/2025 (g)
	1,690	Brunswick and Glynn County, Georgia, Development Authority, Revenue Bonds (Coastal Community Retirement Corporation Pro 7.25% due 1/01/2035 (g)
	1,060	Fulton County, Georgia, Development Authority, PCR (General Refunding, VRDN, 7.50% due 4/01/2010 (e)
	1,000	Gainesville, Georgia, Redevelopment Authority, Educational Refunding Bonds (Riverside Military Academy), 5.125% due 3/
	2,435	Rockdale County, Georgia, Development Authority Revenue Bon Project), AMT, Series A, 6.125% due 1/01/2034
Idaho - 0.4%	1,000	Idaho Health Facilities Authority, Revenue Refunding Bonds Corporation), Series A, 7.75% due 11/15/2016
Illinois - 6.0%	2,630	Caseyville, Illinois, Senior Tax Increment Revenue Bonds (F 7% due 12/30/2022
	4,140	Chicago, Illinois, O'Hare International Airport, Special Fa Refunding Bonds (American Airlines Inc. Project), 5.50% due
	2,950	Illinois State Finance Authority Revenue Bonds (Clare At Wa Series A, 6.125% due 5/15/2038
	600	Illinois State Finance Authority Revenue Bonds (Landing At Project), Series A, 6% due 5/15/2037
	685	Illinois State Finance Authority Revenue Bonds (Primary Hea Program), 6.60% due 7/01/2024
	1,070	Lincolnshire, Illinois, Special Service Area Number 1, Spec (Sedgebrook Project), 6.25% due 3/01/2034
	2,600	Lombard, Illinois, Public Facilities Corporation, First Tie (Conference Center and Hotel), Series A-1, 7.125% due 1/01/
	1,165	Naperville, Illinois, IDR (General Motors Corporation), Ref due 12/01/2012 (e)
	825	Village of Wheeling, Illinois, Revenue Bonds (North Milwauk Increment Financing (TIF) Redevelopment Project), 6% due 1/

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State	Face Amount	Municipal Bonds
Indiana - 1.9%	$ 2,830	Indiana Health and Educational Facilities Financing Authori Bonds (Community Foundation of Northwest Indiana), 5.50% du
	1,200	Vanderburgh County, Indiana, Redevelopment Commission, Rede Tax Allocation Bonds, 5.25% due 2/01/2031
	615	Vigo County, Indiana, Hospital Authority Revenue Bonds (Uni 5.70% due 9/01/2037
	765	Vigo County, Indiana, Hospital Authority Revenue Bonds (Uni 5.75% due 9/01/2042
Iowa - 0.9%	2,180	Iowa Finance Authority, Health Care Facilities, Revenue Ref (Care Initiatives Project), 9.25% due 7/01/2011 (b)
Kansas - 0.6%	1,770	Wyandotte County, Kansas, Kansas City Unified Government Re Bonds (General Motors Corporation Project), 6% due 6/01/202

Kentucky - 1.0%	2,850	Kenton County, Kentucky, Airport Board, Special Facilities (Mesaba Aviation Inc. Project), AMT, Series A, 6.70% due 7/
Louisiana - 0.7%	1,870	Louisiana Public Facilities Authority, Hospital Revenue Bon Missionaries of Our Lady Health System, Inc.), Series A, 5.
Maine - 0.4%	1,160	Maine Finance Authority, Solid Waste Recycling Facilities R Northern Paper Project-Bowater), AMT, 7.75% due 10/01/2022
Maryland - 2.1%	880	Howard County, Maryland, Retirement Community Revenue Refun (Columbia Vantage House Corporation), Series B, 5.25% due 4
	1,855	Maryland State Economic Development Corporation Revenue Ref (Baltimore Association for Retarded Citizens-Health and Men Series A, 7.75% due 3/01/2025
	1,500	Maryland State Energy Financing Administration, Limited Obl (Cogeneration-AES Warrior Run), AMT, 7.40% due 9/01/2019
	1,250	Maryland State Health and Higher Educational Facilities Aut (King Farm Presbyterian Community), Series A, 5.30% due 1/0
	590	Maryland State Health and Higher Educational Facilities Aut (Washington Christian Academy), 5.50% due 7/01/2038
Massachusetts - 1.1%	1,150	Massachusetts State Health and Educational Facilities Autho (Jordan Hospital), Series E, 6.75% due 10/01/2033
	1,945	Massachusetts State Health and Educational Facilities Autho Refunding Bonds (Bay Cove Human Services Issue), Series A,
Michigan - 1.2%	1,635	Macomb County, Michigan, Hospital Finance Authority, Hospit (Mount Clemens General Hospital), Series B, 5.875% due 11/1
	1,740	Monroe County, Michigan, Hospital Financing Authority, Hosp Bonds (Mercy Memorial Hospital Corporation), 5.50% due 6/01
Mississippi - 0.6%	1,780	Mississippi Business Finance Corporation Revenue Bonds (Nor System), 4.55% due 12/01/2028
Missouri - 1.2%	1,040	Branson, Missouri, Regional Airport Transportation Developm Revenue Bonds, AMT, Series B, 6% due 7/01/2037

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State	Face Amount	Municipal Bonds
	$ 920	Fenton, Missouri, Tax Increment Revenue Refunding and Impro (Gravois Bluffs), 7% due 10/01/2011 (b)
	1,000	Kansas City, Missouri, IDA, First Mortgage Health Facilitie (Bishop Spencer Place), Series A, 6.50% due 1/01/2035
Nevada - 0.2%	645	Clark County, Nevada, Improvement District Number 142, Spec 6.375% due 8/01/2023
New Hampshire - 1.5%	1,165	New Hampshire Health and Education Facilities Authority, Ho (Catholic Medical Center), 5% due 7/01/2036
	3,165	New Hampshire State Business Financing Authority, Solid Was Bonds (Waste Management Inc. Project), AMT, 5.20% due 5/01/

New Jersey - 13.7%	9,000	Camden County, New Jersey, Pollution Control Financing Auth Resource Recovery, Revenue Refunding Bonds, AMT, Series A,
	565	Camden County, New Jersey, Pollution Control Financing Auth Resource Recovery, Revenue Refunding Bonds, AMT, Series B,
	3,065	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15
	2,500	New Jersey EDA, IDR, Refunding (Newark Airport Marriott Hot 10/01/2014
	1,665	New Jersey EDA, Retirement Community Revenue Bonds (Cedar C Facility), Series A, 7.25% due 11/15/2011 (b)
	5,800	New Jersey EDA, Retirement Community Revenue Bonds (Seabroo Series A, 8.125% due 11/15/2010 (b)
	2,000	New Jersey EDA, Special Facility Revenue Bonds (Continental Project), AMT, 6.25% due 9/15/2019
	3,330	New Jersey EDA, Special Facility Revenue Bonds (Continental Project), AMT, 6.25% due 9/15/2029
	1,250	New Jersey EDA, Special Facility Revenue Bonds (Continental Project), AMT, 9% due 6/01/2033
	2,000	New Jersey Health Care Facilities Financing Authority Reven Valley Hospital Association), 6.625% due 7/01/2036
	3,450	New Jersey State Transportation Trust Fund Authority, Trans Revenue Bonds, Series C, 5.05% due 12/15/2035 (a)(g)
	1,425	Tobacco Settlement Financing Corporation of New Jersey, Ass Bonds, 7% due 6/01/2013 (b)
	1,800	Tobacco Settlement Financing Corporation of New Jersey, Ass Bonds, 5.75% due 6/01/2032
	1,845	Tobacco Settlement Financing Corporation of New Jersey, Rev Series 1A, 5% due 6/01/2041
New Mexico - 0.9%	2,500	Farmington, New Mexico, PCR, Refunding (Tucson Electric Pow Project), Series A, 6.95% due 10/01/2020

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State	Face Amount	Municipal Bonds
New York - 4.5%	$ 1,400	Dutchess County, New York, IDA, Civic Facility Revenue Refu Francis Hospital), Series A, 7.50% due 3/01/2029
	2,610	Erie County, New York, IDA, Revenue Bonds (Orchard Park CCR Series A, 6% due 11/15/2036
	510	New York City, New York, City IDA, Civic Facility Revenue B due 6/01/2028
	1,515	New York City, New York, City IDA, Civic Facility Revenue B Facilities Pooled Program), Series C-1, 6.625% due 7/01/202
	2,400	New York City, New York, City IDA, Special Facility Revenue Airways Plc Project), AMT, 7.625% due 12/01/2032
	870	New York Liberty Development Corporation Revenue Bonds (Nat Project), Series A, 6.125% due 2/15/2019
	1,470	New York State Dormitory Authority, Non-State Supported Deb Bonds (Mount Sinai-NYU Medical Center Health System), Serie
	1,575	Westchester County, New York, IDA, Continuing Care Retireme Bonds (Kendal on Hudson Project), Series A, 6.50% due 1/01/
North Carolina - 0.7%	350	North Carolina Medical Care Commission, Health Care Facilit

		Revenue Refunding Bonds (Salemtowne Project), 5.10% due 10/
	1,500	North Carolina Medical Care Commission, Retirement Faciliti
		Revenue Bonds (Givens Estates Project), Series A, 6.50% due
Oklahoma - 0.5%	1,475	Oklahoma State Development Finance Authority, Revenue Refun
		Health System), 5% due 2/15/2042
Pennsylvania - 7.9%	3,015	Allegheny County, Pennsylvania, Hospital Development Author
		Revenue Refunding Bonds (West Penn Allegheny Health System)
		5.375% due 11/15/2040
	200	Bucks County, Pennsylvania, IDA, Retirement Community Reven
		Inc.), Series A, 6.125% due 1/01/2025
	1,550	Bucks County, Pennsylvania, IDA, Retirement Community Reven
		Inc.), Series A, 6.25% due 1/01/2035
	2,250	Hampton Township, Pennsylvania, School District, GO, Refund
		due 8/15/2031 (c)
	900	Harrisburg, Pennsylvania, Authority, University Revenue Bon
		University of Science), Series B, 6% due 9/01/2036
	2,330	Montgomery County, Pennsylvania, IDA, Revenue Bonds (Whitem
		Project), 6.125% due 2/01/2028
	3,250	Pennsylvania Economic Development Financing Authority, Exem
		Bonds (National Gypsum Company), AMT, Series A, 6.25% due 1
	2,270	Philadelphia, Pennsylvania, Authority for IDR (Air Cargo),
		due 1/01/2025
	6,440	Philadelphia, Pennsylvania, Authority for IDR, Commercial D
		due 12/01/2017
Rhode Island - 1.0%	2,495	Central Falls, Rhode Island, Detention Facility Corporation
		Revenue Refunding Bonds, 7.25% due 7/15/2035

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State	Face Amount	Municipal Bonds
South Carolina - 1.4%	$ 1,500	Connector 2000 Association, Inc., South Carolina, Toll Road
		Appreciation Revenue Bonds, Senior-Series B, 6.50% due 1/01
	1,485	Connector 2000 Association, Inc., South Carolina, Toll Road
		Appreciation Revenue Bonds, Senior-Series B, 7.969% due 1/0
	1,500	South Carolina Jobs, EDA, EDR (Westminster Presbyterian Cen
		11/15/2010 (b)
Tennessee - 1.4%	6,785	Knox County, Tennessee, Health, Educational and Housing Fac
		Hospital Facilities Revenue Refunding Bonds (Covenant Healt
		due 1/01/2040 (g)
	355	Shelby County, Tennessee, Health, Educational and Housing F
		Revenue Bonds (Germantown Village), 6.25% due 12/01/2034
	2,500	Shelby County, Tennessee, Health, Educational and Housing F
		Revenue Bonds (Germantown Village), Series A, 7.25% due 12/
Texas - 5.0%	1,000	Austin, Texas, Convention Center Revenue Bonds (Convention
		First Tier, Series A, 6.70% due 1/01/2011 (b)
	2,550	Brazos River Authority, Texas, PCR, Refunding (TXU Energy C
		AMT, Series A, 7.70% due 4/01/2033

	1,680	Brazos River Authority, Texas, Revenue Refunding Bonds (Rel Project), Series B, 7.75% due 12/01/2018
	945	HFDC of Central Texas, Inc., Retirement Facilities Revenue 5.625% due 11/01/2026
	1,400	Houston, Texas, Health Facilities Development Corporation, Revenue Bonds (Buckingham Senior Living Community), Series due 2/15/2014 (b)
	500	Kerrville, Texas, Health Facilities Development Corporation Bonds (Sid Peterson Memorial Hospital Project), 5.375% due
	3,190	Matagorda County, Texas, Navigation District Number 1, Reve (Reliant Energy Inc.), Series C, 8% due 5/01/2029
	1,860	Port Corpus Christi, Texas, Individual Development Corporat Facilities Revenue Bonds (Citgo Petroleum Corporation Proje 8.25% due 11/01/2031
U.S. Virgin Islands - 1.1%	3,000	Virgin Islands Government Refinery Facilities, Revenue Refu Coker Project), AMT, 6.50% due 7/01/2021
Utah - 0.6%	1,660	Carbon County, Utah, Solid Waste Disposal, Revenue Refundin Environmental), AMT, Series A, 7.45% due 7/01/2017
Virginia - 6.6%	1,465	Dulles Town Center, Virginia, Community Development Authori Tax (Dulles Town Center Project), 6.25% due 3/01/2026
	750	Fairfax County, Virginia, EDA, Residential Care Facilities, Refunding Bonds (Goodwin House, Inc.), 5.125% due 10/01/203
	450	Fairfax County, Virginia, EDA, Residential Care Facilities, Refunding Bonds (Goodwin House, Inc.), 5.125% due 10/01/204
	440	Farms of New Kent, Virginia, Community Development Authori Bonds, Series C, 5.80% due 3/01/2036
	540	Lexington, Virginia, IDA, Residential Care Facility, Mortga Bonds (Kendal at Lexington), Series A, 5.375% due 1/01/2028

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State	Face Amount	Municipal Bonds
	$ 310	Lexington, Virginia, IDA, Residential Care Facility, Mortga Bonds (Kendal at Lexington), Series A, 5.50% due 1/01/2037
	48,400	Pocahontas Parkway Association, Virginia, Toll Road Revenue Appreciation, Senior-Series B, 5.95% due 8/15/2008 (b)(g)
	500	Suffolk, Virginia, IDA, Retirement Facilities, Revenue Refu Prince Center), 5.30% due 9/01/2031
	2,180	Tobacco Settlement Financing Corporation of Virginia, Reven Senior Series B-1, 5% due 6/01/2047
Washington - 0.6%	1,750	Washington State Housing Financing Commission, Nonprofit Re at First Hill Project), Series A, 5.625% due 1/01/2038
Wisconsin - 0.7%	1,855	Wisconsin State Health and Educational Facilities Authority Castle Place Project), Series A, 7% due 12/01/2031
		Total Municipal Bonds (Cost - $268,951) - 99.3%

Shares Held	Short-Term Securities
3,200	Merrill Lynch Institutional Tax-Exempt Fund, 3.75% (d)(f)
	Total Short-Term Securities (Cost - $3,200) - 1.1%
	Total Investments (Cost - $272,151*) - 100.4%
	Liabilities in Excess of Other Assets - (0.4%)
	Net Assets - 100.0%

* The cost and unrealized appreciation (depreciation) of investments as of August 31, 2007 as computed for the federal income tax purposes, were as follows:

Aggregate cost	$ 272,151
Gross unrealized appreciation	$ 13,651
Gross unrealized depreciation	(5,502)
Net unrealized appreciation	$ 8,149

(a) AMBAC Insured.
(b) Prerefunded.
(c) FSA Insured.
(d) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

Affiliate	Net Activity	Dividend Income
Merrill Lynch Institutional Tax-Exempt Fund	(6,210)	$ 54

(e) Security may have a maturity of more than one year at time of issuance, but has variable rate and demand features that qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically based upon prevailing market rates.
(f) Represents the current yield as of August 31, 2007.
(g) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.

Item 2 - Controls and Procedures

2(a) - The registrant's principal executive and principal financial officers or persons performing similar functions have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule

13a-15(b) under the Securities and Exchange Act of 1934, as amended.

2(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) 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

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.

BlackRock MuniAssets Fund, Inc.

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

Robert C. Doll, Jr.,
Chief Executive Officer (principal executive officer) of BlackRock MuniAssets Fund, Inc.

Date: October 22, 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 C. Doll, Jr.

Robert C. Doll, Jr.,
Chief Executive Officer (principal executive officer) of BlackRock MuniAssets Fund, Inc.

Date: October 22, 2007

By: /s/ Donald C. Burke

Donald C. Burke,
Chief Financial Officer (principal financial officer) of BlackRock MuniAssets Fund, Inc.

Date: October 22, 2007