

INSURED MUNICIPAL INCOME FUND INC
Form 3/A
August 17, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

(Print or Type Responses)

| | | | | |
|---|---------|--|--|--|
| 1. Name and Address of Reporting Person * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â Full Value Advisors LLC | | (Month/Day/Year) | INSURED MUNICIPAL INCOME FUND INC [PIF] | |
| (Last) | (First) | (Middle) | 04/27/2009 | |
| PARK 80 WEST, PLAZA | | 4. Relationship of Reporting Person(s) to Issuer | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| TWO,Â SUITE 750 | | (Check all applicable) | | 05/29/2009 |
| (Street) | | ___ Director ___X_ 10% Owner | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| SADDLE BROOK,Â NJÂ 07663 | | ___ Officer ___ Other | | _X_ Form filed by One Reporting Person |
| (City) | (State) | (Zip) | (give title below) (specify below) | |
| | | | | ___ Form filed by More than One Reporting Person |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock | 2,124,913 | I | see footnote ⁽¹⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | | Title | | | |

| | | | |
|-------------|------------|-----------|-------------|
| Date | Expiration | Amount or | or Indirect |
| Exercisable | Date | Number of | (I) |
| | | Shares | (Instr. 5) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Full Value Advisors LLC PARK 80 WEST, PLAZA TWO SUITE 750 SADDLE BROOK, NJ 07663 | ^ | ^ X | ^ | ^ |

Signatures

Phillip Goldstein 08/17/2009

 Date
**Signature of Reporting Person

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

We are rescinding this Form 3 which was originally filed by Full Value Advisors as the incorrect reporting person, and with the incorrect (1) number of shares reported in box 2 of table I. A new corrected Form 3 filing under Bulldog Investors will be submitted contemporaneously with this filing, which supersedes any prior Form 3 filings.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.