

BLACKROCK MUNIYIELD QUALITY FUND II, INC.

Form N-Q

September 28, 2010

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 811-06728

Name of Fund: BlackRock MuniYield Quality Fund II, Inc. (MQT)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Anne F. Ackerley, Chief Executive Officer, BlackRock MuniYield Quality Fund II, Inc., 55 East 52nd Street, New York, NY 10055.

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 04/30/2011

Date of reporting period: 07/31/2010

Item 1 Schedule of Investments

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Schedule of Investments July 31, 2010 (Unaudited)

BlackRock MuniYield Quality Fund II, Inc. (MQT)
(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
Alabama 0.8%		
Birmingham Special Care Facilities Financing Authority, RB, Children's Hospital (AGC), 6.00%, 6/01/39	\$ 650	\$ 709,794
County of Jefferson Alabama, RB, Series A, 4.75%, 1/01/25	2,000	1,570,060
		<u>2,279,854</u>
Arizona 1.2%		
State of Arizona, COP, Department of Administration, Series A (AGM):		
5.00%, 10/01/27	2,300	2,368,057
5.00%, 10/01/29	925	939,217
		<u>3,307,274</u>
California 20.1%		
Alameda Corridor Transportation Authority, Refunding RB, CAB, Subordinate Lien, Series A (AMBAC), 5.48%, 10/01/25 (a)	7,150	5,828,322
Antelope Valley Community College District, GO, Election of 2004, Series B (NPFGC), 5.25%, 8/01/39	550	565,890
Arcadia Unified School District California, GO, CAB, Election of 2006, Series A (AGM), 4.96%, 8/01/39 (b)	1,400	209,426
Cabrillo Community College District California, GO, CAB, Election of 2004, Series B (NPFGC) (b):		
5.18%, 8/01/37	2,100	367,899
4.87%, 8/01/38	4,800	784,944
California Health Facilities Financing Authority, RB, Kaiser Permanente, Series A (AGM), 5.50%, 6/01/22 (c)	5,000	5,007,000
California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 5.75%, 7/01/39	500	523,035
Coast Community College District California, GO, Refunding, CAB, Election of 2002, Series C (AGM), 5.52%, 8/01/13 (a)	1,800	1,511,478
East Side Union High School District, GO (AGM), 4.92%, 8/01/29 (b)	15,000	4,695,750
El Monte Union High School District California, GO, Election of 2002, Series C (AGM), 5.25%, 6/01/28	4,000	4,236,640

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Municipal Bonds	Par (000)	Value
California (concluded)		
Fairfield-Suisun Unified School District California, GO, Election of 2002 (NPFGC), 5.50%, 8/01/28	\$ 2,770	\$ 2,933,125
Fresno Unified School District California, GO, Election of 2001, Series E (AGM), 5.00%, 8/01/30	800	820,416
Los Angeles Department of Water & Power, RB, Series A (NPFGC), 5.00%, 7/01/38	3,390	3,423,188
Metropolitan Water District of Southern California, RB, Series B-1 (NPFGC): 5.00%, 10/01/29	2,600	2,696,928
5.00%, 10/01/36	1,475	1,516,212
Monterey Peninsula Community College District, GO, CAB, Series C (AGM), 5.08%, 8/01/28 (b)	11,975	4,082,996
Palm Springs Financing Authority, Refunding RB, Convention Center Project, Series A (NPFGC), 5.50%, 11/01/29	2,900	2,987,783
Port of Oakland, RB, Series K, AMT (NPFGC), 5.75%, 11/01/29	2,000	2,000,100
Poway Redevelopment Agency California, Tax Allocation Bonds, Refunding, Paguay Redevelopment Project (AMBAC), 5.13%, 6/15/33	1,250	1,133,500
Sacramento Municipal Utility District, RB, Series N (NPFGC), 5.00%, 8/15/28	4,300	4,323,736
Sacramento Unified School District California, GO, Election of 2002 (NPFGC), 5.00%, 7/01/30	1,600	1,634,192
San Diego County Water Authority, COP, Refunding, Series 2008-A (AGM), 5.00%, 5/01/38	2,015	2,082,845
State of California, GO, 5.13%, 6/01/27	20	20,063
Ventura County Community College District, GO, Election of 2002, Series B (NPFGC), 5.00%, 8/01/30	2,025	2,085,446
Yosemite Community College District, GO, CAB, Election of 2004, Series D, 6.55%, 8/01/36 (b)	2,000	379,980
		55,850,894

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

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AGC	Assured Guaranty Corp.
AGM	Assured Guaranty Municipal Corp.
AMBAC	American Municipal Bond Assurance Corp.
AMT	Alternative Minimum Tax (subject to)
ARB	Airport Revenue Bonds
BHAC	Berkshire Hathaway Assurance Corp.
CAB	Capital Appreciation Bonds
COP	Certificates of Participation
EDA	Economic Development Authority
ERB	Education Revenue Bonds
FGIC	Financial Guaranty Insurance Co.
GO	General Obligation Bonds
HDA	Housing Development Authority
HFA	Housing Finance Agency
IDA	Industrial Development Authority
ISD	Independent School District
NPFGC	National Public Finance Guarantee Corp.
PSF-GTD	Permanent School Fund Guaranteed
RB	Revenue Bonds
S/F	Single Family

BLACKROCK MUNIYIELD QUALITY FUND II, INC.

JULY 31, 2010

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Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)
(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
Colorado 1.1%		
Colorado Health Facilities Authority, RB, Covenant Retirement Communities, Series A (Radian):		
5.50%, 12/01/27	\$ 1,200	\$ 1,129,620
5.50%, 12/01/33	675	616,288
E-470 Public Highway Authority Colorado, Refunding RB, CAB, Series B (NPFGC), 5.62%, 9/01/32 (b)	5,500	1,221,550
		2,967,458
Florida 16.3%		
Broward County School Board Florida, COP, Series A (AGM), 5.25%, 7/01/33	1,400	1,445,696
County of Duval Florida, COP, Master Lease Program (AGM), 5.00%, 7/01/33	2,600	2,615,002
County of Miami-Dade Florida, RB: Jackson Health System (AGC), 5.63%, 6/01/34	1,000	1,055,090
Water & Sewer System (AGM), 5.00%, 10/01/39	6,900	7,099,134
County of Miami-Dade Florida, Refunding RB, Miami International Airport, AMT (AGC), 5.00%, 10/01/40	12,550	12,224,955
County of Orange Florida, Refunding RB, Series B (NPFGC), 5.13%, 1/01/32	1,575	1,595,822
Hillsborough County Aviation Authority Florida, RB, Series A, AMT (AGC), 5.38%, 10/01/33	3,250	3,291,535
Miami-Dade County School Board, COP, Refunding, Series B (AGC), 5.25%, 5/01/31	1,625	1,687,741
Orange County School Board, COP, Series A: (AGC), 5.50%, 8/01/34	2,850	3,052,521
(NPFGC), 5.00%, 8/01/31	9,000	9,074,250
Sarasota County Public Hospital District, RB, Sarasota Memorial Hospital Project, Series A, 5.63%, 7/01/39	250	260,210
South Florida Water Management District, COP (AGC), 5.00%, 10/01/22	1,800	1,909,566

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45,311,522

Georgia 1.0%

Augusta-Richmond County Georgia, RB (AGM), 5.25%, 10/01/39	1,880	1,957,588
Gwinnett County Hospital Authority, Refunding RB, Gwinnett Hospital System, Series D (AGM), 5.50%, 7/01/41	730	747,009
		2,704,597

Illinois 22.6%

Chicago Board of Education Illinois, GO, Refunding, Chicago School Reform Board, Series A (NPFGC), 5.50%, 12/01/26	2,500	2,849,950
City of Chicago Illinois, ARB, General, Third Lien, Series B-2, AMT: (AGM), 5.75%, 1/01/23	5,200	5,445,596
(Syncora), 6.00%, 1/01/29	2,200	2,276,626
City of Chicago Illinois, GO, CAB, City Colleges (NPFGC), 5.89%, 1/01/31 (b)	8,370	2,802,946

Municipal Bonds	Par (000)	Value
Illinois (concluded)		
City of Chicago Illinois, GO, Refunding, Series A (AGM), 5.00%, 1/01/25	\$ 5,000	\$ 5,301,300
City of Chicago Illinois, RB, Series A (AGC), 5.00%, 1/01/38	4,000	4,089,360
City of Chicago Illinois, Refunding RB, General Airport, Third Lien, Series A, AMT (NPFGC), 5.50%, 1/01/22	9,150	9,348,646
County of Cook Illinois, GO, Capital Improvement, Series C (AMBAC), 5.50%, 11/15/12 (d)	2,460	2,735,397
Illinois Finance Authority, Refunding RB, Central DuPage Health, Series B, 5.50%, 11/01/39	2,070	2,159,776
Illinois Sports Facilities Authority, RB, State Tax Supported (AMBAC), 5.50%, 6/15/30	21,675	22,645,390
Regional Transportation Authority, RB, Series B (NPFGC), 5.75%, 6/01/33	2,000	2,246,040
State of Illinois, RB, Build Illinois, Series B, 5.25%, 6/15/34	1,125	1,162,811
		63,063,838

Indiana 0.1%

Indiana Municipal Power Agency, RB, Indiana Municipal Power Agency, Series B, 5.75%, 1/01/34	350	373,412
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Iowa 1.9%		
Iowa Finance Authority, RB, Series A (AGC), 5.63%, 8/15/37	4,925	5,208,975
Kentucky 0.8%		
Kentucky State Property & Buildings Commission, Refunding RB, Project No. 93 (AGC), 5.25%, 2/01/29	2,000	2,177,200
Louisiana 1.4%		
Jefferson Parish Home Mortgage Authority, RB, Series B-1, AMT (NPFGC), 6.65%, 12/01/33	1,145	1,235,054
Louisiana Public Facilities Authority, Refunding RB, Christus Health, Series B (AGC), 6.50%, 7/01/30	1,150	1,301,052
Rapides Finance Authority Louisiana, RB, Cleco Power LLC Project, AMT (AMBAC), 4.70%, 11/01/36 (e)	1,575	1,387,024
		<u>3,923,130</u>
Maryland 0.4%		
Maryland Community Development Administration, Refunding RB, Residential, Series A, AMT, 5.75%, 9/01/39	1,020	1,082,801
Massachusetts 8.7%		
Massachusetts HFA, RB, AMT (AGM): Rental Mortgage, Series F, 5.25%, 1/01/46	19,800	19,827,720
S/F Housing, Series 128, 4.80%, 12/01/27 (e)	1,500	1,484,250
Massachusetts Water Resources Authority, Refunding RB, General, Series A (NPFGC), 5.00%, 8/01/34	2,700	2,841,588
		<u>24,153,558</u>

Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)
(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
Michigan 8.0%		
City of Detroit Michigan, RB, Second Lien:		
Series B (AGM), 6.25%, 7/01/36	\$ 350	\$ 383,796
Series B (AGM), 7.00%, 7/01/36	200	231,140
System, Series A (BHAC), 5.50%, 7/01/36	5,500	5,714,225
System, Series B (NPFGC), 5.00%, 7/01/36	3,000	2,957,010
City of Detroit Michigan, Refunding RB:		
Second Lien, Series E (BHAC), 5.75%, 7/01/31	2,200	2,351,184
Series D (NPFGC), 5.00%, 7/01/28	4,000	4,001,880
Series D (NPFGC), 5.00%, 7/01/33	1,000	985,870
Michigan Higher Education Student Loan Authority, Refunding RB, Student Loan, Series XVII-G, AMT (AMBAC), 5.20%, 9/01/20	1,000	1,011,760
Michigan Strategic Fund, RB, Detroit Edison Co. Project, Series C, AMT (Syncora), 5.45%, 12/15/32	3,900	3,748,719
Michigan Strategic Fund, Refunding RB, Detroit Edison Co. Project, Series A, AMT (Syncora), 5.50%, 6/01/30	1,000	975,180
		22,360,764
Minnesota 0.7%		
City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC), 6.50%, 11/15/38		
	1,800	2,024,154
Dakota County Community Development Agency, RB, Mortgage-Backed Securities Program, Series B, AMT (Ginnie Mae), 5.15%, 12/01/38		
	(f)	4
		2,024,158
Mississippi 1.0%		
Mississippi Development Bank Special Obligation, Refunding RB, Jackson Mississippi Water and Sewer System (AGM), 5.00%, 9/01/34		
	2,700	2,748,762
Nevada 4.1%		
	2,800	2,619,484

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City of Carson City Nevada, RB, Carson-Tahoe Hospital Project, Series A (Radian), 5.50%, 9/01/33		
County of Clark Nevada, RB:		
Las Vegas-McCarran International Airport, Series A (AGC), 5.25%, 7/01/39	1,700	1,734,102
Southwest Gas Corp. Project, Series A AMT (FGIC), 4.75%, 9/01/36	40	33,333
Subordinate Lien, Series A-2 (NPFGC), 5.00%, 7/01/30	1,500	1,510,005
Subordinate Lien, Series A-2 (NPFGC), 5.00%, 7/01/36	2,700	2,703,699
System, Subordinate Lien, Series C (AGM), 5.00%, 7/01/26	1,275	1,335,677
Las Vegas Valley Water District, GO, Refunding, Series A (NPFGC), 5.00%, 6/01/24	1,350	1,418,445
		11,354,745

Municipal Bonds	Par (000)	Value
New Jersey 7.3%		
New Jersey EDA, RB:		