

BLACKROCK MUNIYIELD QUALITY FUND II, INC.  
Form N-Q  
September 25, 2014

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: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield  
Quality Fund II, Inc., 55 East 52<sup>nd</sup> Street, New York, NY 10055

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

Date of fiscal year end: 04/30/2015

Date of reporting period: 07/31/2014

Item 1 Schedule of Investments

## Schedule of Investments July 31, 2014 (Unaudited)

## BlackRock MuniYield Quality Fund II, Inc. (MQT)

(Percentages shown are based on Net Assets)

|   | Par        |              |
|---|------------|--------------|
|   | (000)      | Value        |
| <b>Municipal Bonds</b>  |            |              |
| <b>Alabama 0.9%</b>   |            |              |
| City of Birmingham Alabama Special Care Facilities Financing Authority, RB, Children s Hospital (AGC), 6.00%, 6/01/39     | \$ 650     | \$ 753,591   |
| County of Jefferson Alabama, RB, Limited Obligation School, Series A, 4.75%, 1/01/25                                      | 2,000      | 1,951,780    |
|   |            | 2,705,371    |
| <b>Alaska 0.3%</b>  |            |              |
| Alaska Industrial Development & Export Authority, RB, Providence Health Services, Series A, 5.50%, 10/01/41               | 850        | 944,367      |
| <b>Arizona 1.4%</b>   |            |              |
| City of Phoenix Arizona Civic Improvement Corp., Refunding RB, Senior Lien, AMT, 5.00%, 7/01/32                           | 1,000      | 1,105,940    |
| Greater Arizona Development Authority, RB, Series B (NPFGC), 5.00%, 8/01/35   | 1,100      | 1,137,576    |
| State of Arizona, COP, Department of Administration, Series A (AGM):  |            |              |
| 5.00%, 10/01/27   | 1,075      | 1,181,608    |
| 5.00%, 10/01/29   | 925        | 1,007,815    |
|   |            | 4,432,939    |
| <b>California 17.0%</b>   |            |              |
| Alameda Corridor Transportation Authority, Refunding RB, CAB, Subordinate Lien, Series A (AMBAC), 5.45%, 10/01/25         | 7,150      | 7,693,043    |
| Cabrillo Community College District, GO, CAB, Election of 2004, Series B (NPFGC) (a):                                     |            |              |
| 0.00%, 8/01/37  | 2,100      | 676,704      |
| 0.00%, 8/01/38  | 4,800      | 1,473,552    |
| California Health Facilities Financing Authority, RB:   |            |              |
| St. Joseph Health System, Series A, 5.75%, 7/01/39  | 500        | 578,750      |
| Sutter Health, Series B, 5.88%, 8/15/31   | 1,000      | 1,194,230    |
| California Health Facilities Financing Authority, Refunding RB, St. Joseph s Health System, Series A, 5.00%, 7/01/37      | 945        | 1,024,106    |
| California State University, RB, Systemwide, Series A:  |            |              |
| 5.50%, 11/01/39   | 1,000      | 1,154,890    |
| (AGC), 5.25%, 11/01/38  | 3,000      | 3,420,690    |
|   | <b>Par</b> |              |
| <b>Municipal Bonds</b>  |            |              |
| <b>California (continued)</b>   |            |              |
| California Statewide Communities Development Authority, RB, Kaiser Permanente, Series A, 5.00%, 4/01/42                   | \$ 1,290   | \$ 1,396,515 |
| City of San Jose California, Refunding ARB, Series A-1, AMT, 5.75%, 3/01/34   | 700        | 784,077      |
| Coast Community College District, GO, CAB, Election of 2002, Series C (AGM), 5.00%, 8/01/31                               | 1,800      | 1,996,920    |
| County of San Diego California Water Authority, COP, Refunding, Series A (AGM), 5.00%, 5/01/38                            | 2,015      | 2,233,063    |
| County of San Joaquin California Transportation Authority, Refunding RB, Limited Tax, Measure K, Series A, 6.00%, 3/01/36 | 575        | 690,604      |
| El Monte Union High School District, GO, Series C (AGM), 5.25%, 6/01/28   | 4,000      | 4,493,720    |
| Fairfield-Suisun Unified School District California, GO, Election of 2002 (NPFGC), 5.50%, 8/01/14 (b)                     | 2,770      | 2,770,000    |
| Los Angeles Community College District California, GO, Election of 2001, Series A (AGM), 5.00%, 8/01/32                   | 2,200      | 2,431,902    |
| Monterey Peninsula Community College District, GO, CAB, Series C, 0.00%, 8/01/28 (a)                                      | 11,975     | 6,181,495    |
| Mount San Antonio Community College District, GO, Refunding, CAB, Election of 2008, Series A, 0.00%, 8/01/43 (c)          | 5,000      | 2,943,550    |
| San Diego California Unified School District, GO, CAB, Election of 2008 (a):  |            |              |
| Series C, 0.00%, 7/01/38  | 1,400      | 455,532      |
| Series G, 0.00%, 7/01/34  | 580        | 213,428      |
| Series G, 0.00%, 7/01/35  | 615        | 212,347      |
| Series G, 0.00%, 7/01/36  | 920        | 298,080      |
| Series G, 0.00%, 7/01/37  | 615        | 187,212      |

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|   |       |         |
|---|-------|---------|
| Refundng, Series R-1, 0.00%, 7/01/31                                | 1,110 | 540,448 |
| San Diego Community College Election of 2006 (a):                   |       |         |
| 0.00%, 8/01/31  | 1,855 | 809,429 |
| 0.00%, 8/01/32  | 2,320 | 941,526 |
| San Marcos Unified School District, GO, Election of 2010, Series A: |       |         |
| 5.00%, 8/01/34  | 600   | 662,502 |

BLACKROCK MUNIYIELD QUALITY FUND II, INC.

JULY 31, 2014

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## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)

(Percentages shown are based on Net Assets)

|   | Par        |              |
|---|------------|--------------|
|   | (000)      | Value        |
| <b>Municipal Bonds</b>  |            |              |
| <b>California (concluded)</b>   |            |              |
| San Marcos Unified School District, GO, Election of 2010, Series A (concluded):   |            |              |
| 5.00%, 8/01/38  | \$ 490     | \$ 535,599   |
| State of California, GO, Refunding, Various Purpose, 5.00%, 10/01/41  | 900        | 980,109      |
| State of California, GO, Various Purpose, 5.00%, 4/01/42  | 1,500      | 1,631,145    |
| State of California Public Works Board, LRB, Various Judicial Council Projects, Series A, 5.00%, 3/01/38                | 615        | 670,953      |
| Ventura County Community College District, GO, Election of 2002, Series B (NPFGC), 5.00%, 8/01/15 (b)                   | 675        | 707,569      |
| Yosemite Community College District, GO, CAB, Election of 2004, Series D (a):   |            |              |
| 0.00%, 8/01/36  | 2,000      | 724,380      |
| 0.00%, 8/01/37  | 2,790      | 962,745      |
|   |            | 53,670,815   |
| <b>Colorado 2.1%</b>  |            |              |
| E-470 Public Highway Authority, Refunding RB, CAB, Series B (NPFGC), 0.00%, 9/01/32 (a)                                 | 5,500      | 2,093,465    |
| Regional Transportation District, COP, Refunding, Series A, 5.38%, 6/01/31  | 1,000      | 1,095,070    |
| Regional Transportation District, COP, Series A, 5.00%, 6/01/39   | 3,065      | 3,293,404    |
|   |            | 6,481,939    |
| <b>Florida 11.0%</b>  |            |              |
| County of Broward Florida School Board, COP, Series A (AGM), 5.25%, 7/01/33   | 1,000      | 1,109,290    |
| County of Duval Florida School Board, COP, Master Lease Program (AGM), 5.00%, 7/01/33                                   | 7,875      | 8,557,447    |
| County of Highlands Florida Health Facilities Authority, RB, Adventist Health System/Sunbelt, Series B, 6.00%, 11/15/37 | 550        | 643,753      |
| County of Hillsborough Florida Aviation Authority, RB, Series A, AMT (AGC), 5.38%, 10/01/33                             | 3,250      | 3,607,987    |
| County of Lee Florida, Refunding ARB, Series A, AMT:  |            |              |
| 5.63%, 10/01/26   | 825        | 954,401      |
|   | <b>Par</b> |              |
| <b>Municipal Bonds</b>  |            |              |
| <b>Florida (concluded)</b>  |            |              |
| County of Lee Florida, Refunding ARB, Series A, AMT (concluded):  |            |              |
| 5.38%, 10/01/32   | \$ 1,100   | \$ 1,197,955 |
| County of Miami-Dade Florida, RB, Jackson Health System (AGC), 5.63%, 6/01/34   | 900        | 969,381      |
| County of Miami-Dade Florida, Refunding RB, Special Obligation, Sub-Series B, 5.00%, 10/01/37                           | 725        | 785,023      |
| County of Miami-Dade Florida Aviation, Refunding ARB, AMT:  |            |              |
| 5.00%, 10/01/34   | 160        | 170,904      |
| Miami International Airport, Series A (AGC), 5.00%, 10/01/40  | 2,600      | 2,660,164    |
| Series A, 5.00%, 10/01/32   | 1,730      | 1,849,422    |
| County of Miami-Dade Florida Seaport Department, RB:  |            |              |
| Series A, 6.00%, 10/01/38   | 1,780      | 2,040,539    |
| Series B, AMT, 6.00%, 10/01/30  | 570        | 670,611      |
| Series B, AMT, 6.25%, 10/01/38  | 360        | 420,721      |
| Series B, AMT, 6.00%, 10/01/42  | 580        | 662,511      |
| County of Palm Beach Florida Solid Waste Authority, Refunding RB, 5.00%, 10/01/31                                       | 1,900      | 2,149,432    |
| County of Sarasota Florida Public Hospital District, RB, Sarasota Memorial Hospital Project, Series A, 5.63%, 7/01/39   | 250        | 265,325      |
| Florida Ports Financing Commission, Refunding RB, State Transportation Trust Fund, Series B, AMT, 5.38%, 10/01/29       | 2,400      | 2,738,376    |
| Reedy Creek Improvement District, GO, Series A, 5.25%, 6/01/33  | 1,040      | 1,164,634    |
| South Florida Water Management District, COP, (AGC), 5.00%, 10/01/22  | 1,800      | 1,964,790    |
|   |            | 34,582,666   |
| <b>Georgia 0.3%</b>   |            |              |
| County of Burke Georgia Development Authority, Refunding RB, Oglethorpe Power-Vogtle Project, Series C, 5.70%, 1/01/43  | 1,000      | 1,074,440    |



## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)

(Percentages shown are based on Net Assets)

|   | Par          |              |
|---|--------------|--------------|
|   | (000)        | Value        |
| <b>Municipal Bonds</b>  |              |              |
| <b>Illinois 19.4%</b>   |              |              |
| City of Chicago Illinois, GARB, O Hare International Airport, 3rd Lien:   |              |              |
| Series A, 5.75%, 1/01/39  | \$ 2,000     | \$ 2,250,440 |
| Series B-2, AMT (Syncora), 6.00%, 1/01/29   | 1,280        | 1,285,491    |
| City of Chicago Illinois, GO, CAB, City Colleges (NPFGC), 0.00%, 1/01/31 (a)                                      | 8,370        | 3,644,047    |
| City of Chicago Illinois, GO, Refunding, Series A, 5.25%, 1/01/33   | 2,400        | 2,499,408    |
| City of Chicago Illinois, GO, Series A, 5.25%, 1/01/35  | 2,000        | 2,049,120    |
| City of Chicago Illinois, O Hare International Airport, Refunding GARB, AMT:                                      |              |              |
| 3rd Lien, Series C-2 (AGM), 5.25%, 1/01/30  | 1,620        | 1,621,717    |
| General Senior Lien, Series C, 5.38%, 1/01/39   | 3,235        | 3,464,135    |
| City of Chicago Illinois, Refunding RB, Sales Tax Receipts, Series A, 5.00%, 1/01/41                              | 700          | 727,202      |
| City of Chicago Illinois Board of Education, GO, Series A, 5.50%, 12/01/39  | 1,040        | 1,077,326    |
| City of Chicago Illinois Midway International Airport, Refunding RB, 2nd Lien, Series A, AMT, 5.00%, 1/01/34      | 940          | 991,973      |
| City of Chicago Illinois Park District, Harbor Facilities Revenues, GO, Series C:                                 |              |              |
| 5.25%, 1/01/40  | 500          | 531,845      |
| 5.25%, 1/01/37  | 4,000        | 4,280,360    |
| City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts, 5.25%, 12/01/36                               | 515          | 560,315      |
| County of Cook Illinois Forest Preserve District, GO, Refunding, Limited Tax Project, Series B, 5.00%, 12/15/37   | 250          | 268,475      |
| County of Cook Illinois Forest Preserve District, GO, Series C, 5.00%, 12/15/37                                   | 285          | 305,064      |
| Illinois Finance Authority, RB, Carle Foundation, Series A, 5.75%, 8/15/34  | 400          | 446,988      |
|   | <b>Par</b>   |              |
|   | <b>(000)</b> | <b>Value</b> |
| <b>Municipal Bonds</b>  |              |              |
| <b>Illinois (concluded)</b>   |              |              |
| Illinois Finance Authority, Refunding RB, Central Dupage Health, Series B, 5.50%, 11/01/39                        | \$ 2,070     | \$ 2,314,219 |
| Illinois Sports Facilities Authority, RB, State Tax Supported (AMBAC), 5.50%, 6/15/30                             | 18,175       | 18,995,419   |
| Metropolitan Pier & Exposition Authority, RB, CAB, McCormick Place Expansion Project (NPFGC), 0.00%, 12/15/36 (a) | 10,000       | 3,334,300    |
| Metropolitan Pier & Exposition Authority, Refunding RB, McCormick Place Expansion Project, Series B:              |              |              |
| CAB (AGM), 0.00%, 6/15/44 (a)   | 2,980        | 652,441      |
| 4.25%, 6/15/42  | 3,040        | 2,989,506    |
| Railsplitter Tobacco Settlement Authority, RB, 6.00%, 6/01/28   | 575          | 669,254      |
| Regional Transportation Authority, RB, Series B (NPFGC), 5.75%, 6/01/33   | 2,000        | 2,478,020    |
| State of Illinois, GO:  |              |              |
| 5.25%, 2/01/33  | 735          | 766,259      |
| 5.50%, 7/01/33  | 710          | 758,422      |
| 5.25%, 2/01/34  | 735          | 765,694      |
| 5.50%, 7/01/38  | 380          | 402,488      |
| University of Illinois, RB, Auxiliary Facilities System, Series A, 5.00%, 4/01/39                                 | 805          | 872,330      |
|   |              | 61,002,258   |
| <b>Indiana 2.0%</b>   |              |              |
| Indiana Finance Authority, RB, Series A:  |              |              |
| CWA Authority Project, 1st Lien, 5.25%, 10/01/38  | 1,000        | 1,109,360    |
| Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/40                          | 770          | 797,705      |
| Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/44                          | 445          | 459,854      |
| Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A:                      |              |              |
| 5.75%, 1/01/38  | 2,000        | 2,237,280    |

## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)

(Percentages shown are based on Net Assets)

|  | Par        |              |
|--|------------|--------------|
|  | (000)      | Value        |
| <b>Municipal Bonds</b>   |            |              |
| <b>Indiana (concluded)</b>   |            |              |
| Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (concluded): |            |              |
| (AGC), 5.50%, 1/01/38  | \$ 1,575   | \$ 1,750,297 |
|  |            | 6,354,496    |
| <b>Iowa 3.1%</b>   |            |              |
| Iowa Finance Authority, RB, Iowa Health Care Facilities, Series A (AGC), 5.63%, 8/15/37                  | 4,925      | 5,597,312    |
| Iowa Student Loan Liquidity Corp., RB, Senior Series A-2, AMT:   |            |              |
| 5.60%, 12/01/26  | 1,120      | 1,198,187    |
| 5.70%, 12/01/27  | 1,125      | 1,201,399    |
| 5.80%, 12/01/29  | 760        | 807,424      |
| 5.85%, 12/01/30  | 790        | 837,700      |
|  |            | 9,642,022    |
| <b>Kentucky 0.7%</b>   |            |              |
| State of Kentucky Property & Building Commission, Refunding RB, Project No. 93 (AGC), 5.25%, 2/01/29     | 2,000      | 2,273,120    |
| <b>Louisiana 1.2%</b>  |            |              |
| City of New Orleans, Refunding RB, 5.00%, 12/01/34   | 1,020      | 1,100,213    |
| Louisiana Local Government Environmental Facilities & Community Development Authority, RB, East          |            |              |
| Baton Rouge Sewerage Commission Projects, Sub-Lien, Series A, 5.00%, 2/01/43                             | 1,235      | 1,343,668    |
| Louisiana Public Facilities Authority, Refunding RB, Christus Health, Series B (AGC), 6.50%, 7/01/30     | 1,150      | 1,298,039    |
|  |            | 3,741,920    |
| <b>Massachusetts 5.4%</b>  |            |              |
| Massachusetts HFA, Refunding RB, Series C, AMT:  |            |              |
| 5.00%, 12/01/30  | 5,000      | 5,155,150    |
| 5.35%, 12/01/42  | 975        | 1,001,939    |
| Massachusetts School Building Authority, RB, Dedicated Sales Tax, Series A:                              |            |              |
| Senior, 5.00%, 5/15/43   | 1,110      | 1,237,650    |
| (AGM), 5.00%, 8/15/15 (b)  | 180        | 189,040      |
| (AGM), 5.00%, 8/15/15 (b)  | 6,015      | 6,317,073    |
| (AGM), 5.00%, 8/15/30  | 65         | 67,854       |
|  | <b>Par</b> |              |
| <b>Municipal Bonds</b>   |            |              |
| <b>Massachusetts (concluded)</b>   |            |              |
| Massachusetts Water Resources Authority, Refunding RB, General, Series A (NPFGC), 5.00%, 8/01/34         | \$ 2,700   | \$ 2,961,198 |
|  |            | 16,929,904   |
| <b>Michigan 4.6%</b>   |            |              |
| City of Detroit Michigan, Refunding RB, Sewage Disposal System, Series A (BHAC), 5.50%, 7/01/36          | 4,500      | 4,645,755    |
| City of Detroit Michigan Sewage Disposal System, Refunding RB, 2nd Lien, Series E (BHAC), 5.75%, 7/01/31 | 2,200      | 2,309,978    |
| City of Detroit Michigan Water Supply System, RB, 2nd Lien, Series B (AGM):                              |            |              |
| 6.25%, 7/01/36   | 350        | 357,682      |
| 7.00%, 7/01/36   | 200        | 215,072      |
| City of Lansing Michigan, RB, Board of Water & Light Utilities System, Series A, 5.50%, 7/01/41          | 1,700      | 1,974,006    |
| State of Michigan Building Authority, Refunding RB, Facilities Program:                                  |            |              |
| Series I-A, 5.38%, 10/15/41  | 600        | 662,622      |
| Series II-A, 5.38%, 10/15/36   | 1,000      | 1,107,040    |
| Series II-A (AGM), 5.25%, 10/15/36   | 1,900      | 2,085,934    |
| State of Michigan HDA, RB, S/F Housing, Series C, AMT, 5.50%, 12/01/28                                   | 715        | 754,690      |
| Western Michigan University, Refunding RB, General (AGM), 5.00%, 11/15/39                                | 340        | 367,788      |

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|  |       |            |
|--|-------|------------|
|  |       | 14,480,567 |
| <b>Minnesota 0.7%</b>  |       |            |
| City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC), 6.50%, 11/15/38 | 1,800 | 2,117,988  |
| <b>Nebraska 0.9%</b>   |       |            |
| Central Plains Energy Project Nebraska, RB, Gas Project No. 3, 5.25%, 9/01/37                          | 2,650 | 2,837,090  |

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BLACKROCK MUNIYIELD QUALITY FUND II, INC.

JULY 31, 2014

## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)

(Percentages shown are based on Net Assets)

|   | Par<br>(000) | Value        |
|---|--------------|--------------|
| <b>Municipal Bonds</b>  |              |              |
| <b>Nevada 0.9%</b>  |              |              |
| County of Clark Nevada, ARB, Las Vegas-McCarran International Airport, Series A:  |              |              |
| 5.25%, 7/01/42  | \$ 1,000     | \$ 1,077,450 |
| (AGM), 5.25%, 7/01/39   | 1,700        | 1,836,867    |
|   |              | 2,914,317    |
| <b>New Jersey 9.1%</b>  |              |              |
| New Jersey EDA, RB:   |              |              |
| Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/33   | 6,700        | 6,771,221    |
| The Goethals Bridge Replacement Project, AMT,   |              |              |
| 5.38%, 1/01/43  | 790          | 838,072      |
| 5.13%, 1/01/34  | 610          | 653,097      |
| New Jersey Higher Education Student Assistance Authority, Refunding RB, Series 1, AMT:  |              |              |
| 5.50%, 12/01/25   | 500          | 565,800      |
| 5.50%, 12/01/26   | 350          | 390,992      |
| 5.75%, 12/01/28   | 200          | 224,746      |
| New Jersey Housing & Mortgage Finance Agency, Refunding RB, M/F Housing, Series 2, AMT, 4.35%,<br>11/01/33                                      | 1,070        | 1,078,057    |
| New Jersey Transportation Trust Fund Authority, RB, Transportation System:  |              |              |
| Series A (NPFGC), 5.75%, 6/15/25  | 1,400        | 1,697,542    |
| Series AA, 5.25%, 6/15/33   | 1,290        | 1,431,758    |
| Series AA, 5.50%, 6/15/39   | 4,650        | 5,140,807    |
| Series B, 5.00%, 6/15/42  | 9,500        | 9,978,040    |
|   |              | 28,770,132   |
| <b>New York 3.5%</b>  |              |              |
| City of New York New York Municipal Water Finance Authority, Refunding RB, Second General<br>Resolution, Fiscal 2012, Series BB, 5.25%, 6/15/44 |              |              |
|   | 1,250        | 1,388,438    |
| City of New York New York Transitional Finance Authority, BARB, Fiscal 2009, Series S-4, 5.50%,<br>1/15/33                                      | 3,035        | 3,472,435    |
| City of New York New York Transitional Finance Authority, Refunding RB, Future Tax Secured, Series B,<br>5.00%, 11/01/32                        | 2,200        | 2,507,274    |
|   | Par<br>(000) | Value        |
| <b>Municipal Bonds</b>  |              |              |
| <b>New York (concluded)</b>   |              |              |
| Hudson Yards Infrastructure Corp., RB, Senior, Fiscal 2012, Series A, 5.75%, 2/15/47  | \$ 610       | \$ 693,954   |
| State of New York HFA, RB, Affordable M/F Housing, Series B, AMT, 5.30%, 11/01/37   | 2,835        | 2,909,560    |
|   |              | 10,971,661   |
| <b>Ohio 0.7%</b>  |              |              |
| County of Lucas Ohio, Refunding RB, Promedica Healthcare, Series A, 6.50%, 11/15/37   | 460          | 550,362      |
| State of Ohio Turnpike Commission, RB, Junior Lien, Infrastructure Projects, Series A- 1:<br>5.25%, 2/15/32                                     | 610          | 683,420      |
| 5.25%, 2/15/33  | 850          | 950,317      |
|   |              | 2,184,099    |
| <b>Pennsylvania 2.5%</b>  |              |              |
| Commonwealth Financing Authority, RB, Series B, 5.00%, 6/01/42  | 2,235        | 2,376,185    |
| Pennsylvania Turnpike Commission, RB:   |              |              |
| Series A, 5.00%, 12/01/38   | 550          | 604,956      |
| Series C, 5.50%, 12/01/33   | 490          | 562,804      |
| Subordinate, Special Motor License Fund, 6.00%, 12/01/36  | 500          | 581,215      |
| Subordinate, Special Motor License Fund, 5.50%, 12/01/41  | 2,245        | 2,467,188    |
| Philadelphia School District, GO, Series E, 6.00%, 9/01/38  | 1,300        | 1,422,616    |

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|  |             |           |
|--|-------------|-----------|
|  |             | 8,014,964 |
| <b>South Carolina</b>  | <b>7.6%</b> |           |
| Charleston Educational Excellence Finance Corp., RB, (AGC) (b):                          |             |           |
| 5.25%, 12/01/15  | 2,725       | 2,908,447 |
| 5.25%, 12/01/15  | 2,425       | 2,588,251 |
| 5.25%, 12/01/15  | 880         | 939,242   |
| County of Charleston South Carolina Airport District, ARB, Series A, AMT, 5.50%, 7/01/41 | 1,360       | 1,490,315 |
| South Carolina Jobs EDA, Refunding RB, Palmetto Health, Series A (AGM), 6.50%, 8/01/39   | 100         | 114,870   |
| South Carolina Transportation Infrastructure Bank, RB, Series A, 5.25%, 10/01/40         | 3,420       | 3,795,003 |

BLACKROCK MUNIYIELD QUALITY FUND II, INC.

JULY 31, 2014

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## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)

(Percentages shown are based on Net Assets)

|  | Par<br>(000) | Value        |
|--|--------------|--------------|
| <b>Municipal Bonds</b>   |              |              |
| <b>South Carolina (concluded)</b>  |              |              |
| State of South Carolina Public Service Authority, RB, Santee Cooper:   |              |              |
| Series A, 5.50%, 12/01/54  | \$ 6,435     | \$ 7,124,703 |
| Series E, 5.50%, 12/01/53  | 2,820        | 3,114,887    |
| State of South Carolina Public Service Authority, Refunding RB, Santee Cooper, Series B, 5.00%, 12/01/38                           | 1,840        | 2,004,496    |
|  |              | 24,080,214   |
| <b>Texas 14.5%</b>   |              |              |
| City of San Antonio Texas Public Service Board, RB, Junior Lien, 5.00%, 2/01/38  | 500          | 550,485      |
| County of Midland Texas Fresh Water Supply District No. 1, RB, CAB, City of Midland Project, Series A, 0.00%, 9/15/36 (a)          | 1,850        | 654,475      |
| County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Cook Children s Medical Center, 5.25%, 12/01/39 | 750          | 841,635      |
| Dallas-Fort Worth International Airport, ARB, Joint Improvement, AMT:  |              |              |
| Series D, 5.00%, 11/01/38  | 1,800        | 1,881,072    |
| Series D, 5.00%, 11/01/42  | 1,140        | 1,188,461    |
| Series H, 5.00%, 11/01/32  | 2,715        | 2,871,981    |
| Dallas-Fort Worth International Airport, Refunding ARB, Series F, 5.25%, 11/01/33  | 865          | 980,763      |
| Lone Star College System, GO, 5.00%, 8/15/33   | 3,000        | 3,362,280    |
| Mansfield Texas ISD, GO, School Building (PSF-GTD), 5.00%, 2/15/33   | 1,065        | 1,171,670    |
| New Hope Cultural Education Facilities Corp., HRB, Texas A&M University Project, Series A (AGM), 5.00%, 4/01/46                    | 110          | 116,831      |
| North Texas Tollway Authority, RB, Convertible CAB, Series C, 6.75%, 9/01/45 (c)   | 10,000       | 9,013,900    |
| North Texas Tollway Authority, Refunding RB, 1st Tier System:  |              |              |
| Series A, 6.00%, 1/01/28   | 2,415        | 2,829,173    |
| Series A (NPFGC), 5.75%, 1/01/40   | 3,600        | 4,023,396    |
| Series K-1 (AGC), 5.75%, 1/01/38   | 3,400        | 3,873,008    |
|  | <b>Par</b>   |              |
| <b>Municipal Bonds</b>   |              |              |
| <b>Texas (concluded)</b>   |              |              |
| San Antonio Public Facilities Corp., Refunding RB, Convention Center Refinancing and Expansion Project, CAB (a):                   |              |              |
| 0.00%, 9/15/35   | \$ 1,150     | \$ 426,903   |
| 0.00%, 9/15/36   | 3,875        | 1,355,204    |
| 0.00%, 9/15/37   | 17,775       | 5,859,529    |
| Texas Municipal Gas Acquisition & Supply Corp. III, RB:  |              |              |
| 5.00%, 12/15/31  | 1,030        | 1,092,088    |
| 5.00%, 12/15/32  | 2,500        | 2,625,425    |
| Texas Transportation Commission, Refunding RB, Central Texas Turnpike System, 1st Tier, Series A, 5.00%, 8/15/41                   | 925          | 980,861      |
|  |              | 45,699,140   |
| <b>Vermont 0.3%</b>  |              |              |
| Vermont HFA, Refunding RB, Multiple Purpose, Series C, AMT (AGM), 5.50%, 11/01/38  | 960          | 976,762      |
| <b>Washington 2.0%</b>   |              |              |
| Central Puget Sound Regional Transit Authority, RB, Series A, 5.00%, 11/01/36  | 1,400        | 1,538,432    |
| Washington Health Care Facilities Authority, RB:   |              |              |
| MultiCare Health System, Remarketing, Series B, 5.00%, 8/15/44   | 3,000        | 3,170,640    |
| Providence Health & Services, Series A, 5.00%, 10/01/39  | 1,000        | 1,053,830    |
| Providence Health & Services, Series A, 5.25%, 10/01/39  | 550          | 589,704      |
|  |              | 6,352,606    |

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**Wisconsin 0.4%**

|   |       |             |
|---|-------|-------------|
| State of Wisconsin Health & Educational Facilities Authority, RB, Ascension Health Senior Credit Group, Series E, 5.00%, 11/15/33 | 1,200 | 1,294,572   |
| <b>Total Municipal Bonds 112.5%</b>   |       | 354,530,369 |

**Municipal Bonds Transferred to  
Tender Option Bond (TOB) Trusts (d)**

**Arizona 1.0%**

|  |       |           |
|--|-------|-----------|
| City of Phoenix Arizona Civic Improvement Corp., Refunding RB, Water System, Junior Lien, Series A, 5.00%, 7/01/34 | 1,000 | 1,125,830 |
|--|-------|-----------|

## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)

(Percentages shown are based on Net Assets)

|  | Par        |              |
|--|------------|--------------|
|  | (000)      | Value        |
| <b>Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts (d)</b>                                    |            |              |
| <b>Arizona (concluded)</b>   |            |              |
| Salt River Project Agricultural Improvement & Power District, RB, Electric System, Series A, 5.00%, 1/01/38  | \$ 1,750   | \$ 1,923,128 |
|  |            | 3,048,958    |
| <b>California 3.4%</b>   |            |              |
| County of San Diego California Water Authority, COP, Refunding, Series 2008-A (AGM), 5.00%, 5/01/33          | 3,030      | 3,357,573    |
| Los Angeles Community College District California, GO, Election of 2001, Series A (NPFGC), 5.00%, 8/01/32    | 4,330      | 4,786,426    |
| Los Angeles Community College District California, GO, Refunding, Election of 2008, Series A, 6.00%, 8/01/33 | 1,699      | 2,029,190    |
| San Diego Community College District California, GO, Election of 2002, 5.25%, 8/01/33                        | 359        | 413,465      |
|  |            | 10,586,654   |
| <b>Colorado 1.3%</b>   |            |              |
| Colorado Health Facilities Authority, Refunding RB, Catholic Health Initiatives, Series A: 5.50%, 7/01/34    | 780        | 888,135      |
| 5.00%, 2/01/41   | 2,999      | 3,180,950    |
|  |            | 4,069,085    |
| <b>District of Columbia 1.7%</b>   |            |              |
| District of Columbia, RB, Series A, 5.50%, 12/01/30  | 855        | 1,004,936    |
| District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/35           | 1,580      | 1,816,821    |
| Metropolitan Washington Airports Authority, Refunding ARB, Series A, AMT, 5.00%, 10/01/30                    | 2,190      | 2,444,565    |
|  |            | 5,266,322    |
| <b>Florida 12.6%</b>   |            |              |
| City of Tallahassee Florida, RB, Energy System (NPFGC), 5.00%, 10/01/37                                      | 4,000      | 4,346,200    |
| County of Highlands Florida Health Facilities Authority, RB, Adventist, Series C, 5.25%, 11/15/36            | 4,000      | 4,291,160    |
|  | <b>Par</b> |              |
| <b>Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts (d)</b>                                    |            |              |
| <b>Florida (concluded)</b>   |            |              |
| County of Miami-Dade Florida, Refunding RB, Transit System Sales Surtax, 5.00%, 7/01/42                      | \$ 1,540   | \$ 1,670,761 |
| County of Miami-Dade Florida Expressway Authority, Refunding RB, Series A (AGC), 5.00%, 7/01/35              | 2,100      | 2,230,053    |
| County of Miami-Dade Florida Water & Sewer System, RB, (AGM), 5.00%, 10/01/39                                | 6,901      | 7,515,713    |
| County of Orange Florida School Board, COP, Series A: (NPFGC), 5.00%, 8/01/31                                | 9,000      | 9,548,640    |
| (AGC), 5.50%, 8/01/34  | 3,394      | 3,756,709    |
| County of Seminole Florida, Refunding RB, Series B (NPFGC), 5.25%, 10/01/31                                  | 4,200      | 5,069,400    |
| State of Florida Board of Education, GO, Series D, 5.00%, 6/01/37  | 1,189      | 1,311,767    |
|  |            | 39,740,403   |
| <b>Illinois 9.1%</b>   |            |              |
| City of Chicago Illinois, RB, Motor Fuel Tax Project, Series A (AGC), 5.00%, 1/01/38                         | 4,000      | 4,151,760    |
| City of Chicago Illinois, Refunding RB, Waterworks, 2nd Lien (AGM), 5.25%, 11/01/33                          | 2,548      | 2,703,046    |
| Metropolitan Pier & Exposition Authority, RB, McCormick Place Expansion Project, Series A, 5.00%, 6/15/42    | 1,630      | 1,717,702    |
| Regional Transportation Authority, RB, 6.50%, 7/01/26  | 10,000     | 13,075,534   |
| State of Illinois, RB, Build Illinois, Series B, 5.25%, 6/15/34  | 1,130      | 1,249,570    |
| State of Illinois Toll Highway Authority, RB: Senior Priority, Series B, 5.50%, 1/01/33                      | 3,499      | 3,879,913    |
| Series A, 5.00%, 1/01/38   | 1,859      | 2,020,864    |

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|  |       |            |
|--|-------|------------|
|  |       | 28,798,389 |
| <b>Louisiana 1.5%</b>  |       |            |
| State of Louisiana Gas & Fuels, RB, Series A (AGM), 5.00%, 5/01/36                     | 4,600 | 4,869,560  |
| <b>Michigan 1.6%</b>   |       |            |
| Michigan Finance Authority, RB, Hospital, Trinity Health Credit Group, 5.00%, 12/01/39 | 4,700 | 5,017,485  |

BLACKROCK MUNIYIELD QUALITY FUND II, INC.

JULY 31, 2014

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## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)

(Percentages shown are based on Net Assets)

| <b>Municipal Bonds Transferred to<br/>Tender Option Bond (TOB) Trusts (d)</b>   | <b>Par<br/>(000)</b> | <b>Value</b> |
|---|----------------------|--------------|
| <b>Nevada 1.8%</b>  |                      |              |
| City of Las Vegas Nevada, GO, Limited Tax, Performing Arts Center, 6.00%, 4/01/39   | \$ 3,298             | \$ 3,819,440 |
| County of Clark Nevada Water Reclamation District, GO, Limited Tax, Series B, 5.75%, 7/01/34  | 1,574                | 1,848,087    |
|   |                      | 5,667,527    |
| <b>New Jersey 0.5%</b>  |                      |              |
| New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series B, 5.25%, 6/15/36   | 1,580                | 1,718,709    |
| <b>New York 4.5%</b>  |                      |              |
| City of New York New York Municipal Water Finance Authority, RB, Water & Sewer System: Fiscal 2009, Series A, 5.75%, 6/15/40                                    | 1,050                | 1,201,251    |
| City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution, Fiscal 2013, Series CC, 5.00%, 6/15/47 | 4,920                | 5,345,839    |
| City of New York New York Water & Sewer System, RB, Series DD, 5.00%, 6/15/35   | 1,470                | 1,665,789    |
| Port Authority of New York & New Jersey, Refunding RB, Construction, 143rd Series, AMT, 5.00%, 10/01/30   | 3,500                | 3,620,330    |
| State of New York Dormitory Authority, ERB, Series B, 5.75%, 3/15/36  | 1,000                | 1,159,280    |
| Triborough Bridge & Tunnel Authority, RB, General, Series A- 2, 5.25%, 11/15/34   | 1,200                | 1,355,088    |
|   |                      | 14,347,577   |
| <b>Ohio 0.2%</b>  |                      |              |
| State of Ohio, RB, Cleveland Clinic Health Obligated Group, Series B, 5.50%, 1/01/34  | 500                  | 559,015      |
| <b>South Carolina 0.4%</b>  |                      |              |
| State of South Carolina Public Service Authority, Refunding RB, Santee Cooper, Series A, 5.50%, 1/01/38   | 1,125                | 1,268,280    |
|   | <b>Par</b>           |              |
| <b>Municipal Bonds Transferred to<br/>Tender Option Bond (TOB) Trusts (d)</b>   | <b>(000)</b>         | <b>Value</b> |
| <b>Texas 5.1%</b>   |                      |              |
| Clear Creek ISD Texas, GO, Refunding, School Building (PSF- GTD), 5.00%, 2/15/33  | \$ 1,900             | \$ 2,062,811 |
| County of Harris Texas Cultural Education Facilities Finance Corp., RB, Texas Children s Hospital Project, 5.50%, 10/01/39                                      | 4,000                | 4,584,360    |
| Cypress-Fairbanks ISD, GO, Refunding, Schoolhouse (PSF- GTD), 5.00%, 2/15/32  | 5,250                | 5,748,067    |
| Dallas Fort Worth International Airport, ARB, Series H, AMT, 5.00%, 11/01/37  | 1,996                | 2,089,341    |
| North East Texas ISD, GO, School Building, Series A (PSF-GTD), 5.00%, 8/01/37   | 1,400                | 1,535,436    |
|   |                      | 16,020,015   |
| <b>Virginia 0.1%</b>  |                      |              |
| County of Fairfax Virginia IDA, Refunding RB, Health Care, Inova Health System, Series A, 5.50%, 5/15/35  | 300                  | 332,985      |
| <b>Wisconsin 1.8%</b>   |                      |              |
| Wisconsin Health & Educational Facilities Authority, Refunding RB, Froedtert & Community Health, Inc., Obligated Group, Froedtert & Community Health, Inc.:     |                      |              |
| Series A, 5.00%, 4/01/42  | 1,920                | 2,064,998    |
| Series C, 5.25%, 4/01/39  | 3,250                | 3,464,918    |
|   |                      | 5,529,916    |
| <b>Total Municipal Bonds Transferred to<br/>Tender Option Bond (TOB) Trusts 46.6%</b>   |                      | 146,840,880  |
| <b>Total Long-Term Investments</b>  |                      |              |
| <b>(Cost \$464,553,707) 159.1%</b>  |                      | 501,371,249  |
| <b>Short-Term Securities</b>  | <b>Shares</b>        |              |
| FFI Institutional Tax-Exempt Fund, 0.03% (f)(g)   | 5,928,197            | 5,928,197    |

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**Total Short-Term Securities**

(Cost \$5,928,197) 1.9%

5,928,197

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## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)

(Percentages shown are based on Net Assets)

|  | <b>Value</b>   |
|--|----------------|
| <b>Total Investments (Cost \$470,481,904*) 161.0%</b>  | \$ 507,299,446 |
| <b>Liabilities in Excess of Other Assets (0.1)%</b>  | (548,431)      |
| <b>Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (23.9%)</b> | (75,212,522)   |
| <b>VMTP Shares, at Liquidation Value (37.0%)</b>   | (116,500,000)  |
| <b>Net Assets Applicable to Common Shares 100.0%</b>   | \$ 315,038,493 |

\* As of July 31, 2014, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

|                               |                |
|-------------------------------|----------------|
| Tax cost                      | \$ 397,479,303 |
| Gross unrealized appreciation | \$ 37,547,822  |
| Gross unrealized depreciation | (2,916,383)    |
| Net unrealized appreciation   | \$ 34,631,439  |

## Notes to Schedule of Investments

- (a) Zero-coupon bond.
- (b) U.S. government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (c) Represents a step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown reflects the current yield as of report date.
- (d) Represent bonds transferred to a TOB. In exchange for which the Fund received cash and residual interest certificates. These bonds serve as collateral in a financing transaction.
- (e) All or a portion of security is subject to a recourse agreement, which may require the Fund to pay the liquidity provider in the event there is a shortfall between the TOB trust certificates and proceeds received from the sale of the security contributed to the TOB trust. In the case of a shortfall, the aggregate maximum potential amount the Fund could ultimately be required to pay under the agreements, which expire from February, 1, 2016 to December, 1, 2029 is \$10,519,243.
- (f) Investments in issuers considered to be an affiliate of the Fund during the period ended July 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate

Income

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|                                   | Shares Held<br>at April 30,<br>2014 | Net<br>Activity | Shares Held<br>at July 31,<br>2014 |        |
|-----------------------------------|-------------------------------------|-----------------|------------------------------------|--------|
| FFI Institutional Tax-Exempt Fund | 3,656,710                           | 2,271,487       | 5,928,197                          | \$ 404 |

(g) Represents the current yield as of report date.

**Portfolio Abbreviations**

|              |   |
|--------------|---|
| <b>AGC</b>   | Assured Guarantee Corp.                 |
| <b>AGM</b>   | Assured Guaranty Municipal Corp.        |
| <b>AMBAC</b> | American Municipal Bond Assurance Corp. |
| <b>AMT</b>   | Alternative Minimum Tax (subject to)    |
| <b>ARB</b>   | Airport Revenue Bonds                   |
| <b>BARB</b>  | Building Aid Revenue Bonds              |
| <b>BHAC</b>  | Berkshire Hathaway Assurance Corp.      |
| <b>CAB</b>   | Capital Appreciation Bonds              |
| <b>COP</b>   | Certificates of Participation           |
| <b>EDA</b>   | Economic Development Authority          |
| <b>ERB</b>   | Education Revenue Bonds                 |
| <b>GARB</b>  | General Airport Revenue Bonds           |
| <b>GO</b>    | General Obligation Bonds                |
| <b>GTD</b>   | Guaranteed                              |
| <b>HDA</b>   | Housing Development Authority           |
| <b>HFA</b>   | Housing Finance Agency                  |
| <b>HRB</b>   | Housing Revenue Bonds                   |
| <b>IDA</b>   | Industrial Development Authority        |

BLACKROCK MUNIYIELD QUALITY FUND II, INC.

JULY 31, 2014

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## Schedule of Investments (continued)

BlackRock MuniYield Quality Fund II, Inc. (MQT)

|                |   |
|----------------|---|
| <b>ISD</b>     | Independent School District             |
| <b>LRB</b>     | Lease Revenue Bonds                     |
| <b>M/F</b>     | Multi Family                            |
| <b>NPFGC</b>   | National Public Finance Guarantee Corp. |
| <b>PSF</b>     | Public School Fund                      |
| <b>RB</b>      | Revenue Bonds                           |
| <b>S/F</b>     | Single Family                           |
| <b>Syncora</b> | Syncora Guarantee                       |

Financial futures contracts outstanding as of July 31, 2014 were as follows:

| Contracts Sold | Issue                      | Exchange               | Expiration     | Notional Value | Unrealized Appreciation |
|----------------|----------------------------|------------------------|----------------|----------------|-------------------------|
| (193)          | 10-Year U.S. Treasury Note | Chicago Board of Trade | September 2014 | \$ 24,049,609  | \$ 18,304               |

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or liabilities that the Fund has the ability to access

Level 2 other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Fund's own assumptions used in determining the fair value of investments and derivative financial instruments)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments, please refer to the Fund's most recent financial statements as contained in its annual report.

The following tables summarize the Fund's investments and derivative financial instruments categorized in the disclosure hierarchy as of July 31, 2014:

|                                    | Level 1      | Level 2        | Level 3 | Total          |
|------------------------------------|--------------|----------------|---------|----------------|
| <b>Assets:</b>                     |              |                |         |                |
| Investments:                       |              |                |         |                |
| Long-Term Investments <sup>1</sup> |              | \$ 501,371,249 |         | \$ 501,371,249 |
| Short-Term Securities              | \$ 5,928,197 |                |         | 5,928,197      |
| <b>Total</b>                       | \$ 5,928,197 | \$ 501,371,249 |         | \$ 507,299,446 |

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<sup>1</sup> See above Schedule of Investments for values in each state or political subdivision.

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BLACKROCK MUNIYIELD QUALITY FUND II, INC.

JULY 31, 2014

## Schedule of Investments (concluded)

BlackRock MuniYield Quality Fund II, Inc. (MQT)

|   | Level 1   | Level 2 | Level 3 | Total     |
|---|-----------|---------|---------|-----------|
| Derivative Financial Instruments <sup>2</sup> |           |         |         |           |
| <b>Assets:</b>                                |           |         |         |           |
| Interest rate contracts                       | \$ 18,304 |         |         | \$ 18,304 |

<sup>2</sup> Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation on the instrument. The Fund may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of July 31, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

|  | Level 1    | Level 2          | Level 3 | Total            |
|--|------------|------------------|---------|------------------|
| <b>Assets:</b>                               |            |                  |         |                  |
| Cash pledged for financial futures contracts | \$ 264,000 |                  |         | \$ 264,000       |
| <b>Liabilities:</b>                          |            |                  |         |                  |
| TOB trust certificates                       |            | \$ (75,188,704)  |         | (75,188,704)     |
| VMTP Shares                                  |            | (116,500,000)    |         | (116,500,000)    |
| <b>Total</b>                                 | \$ 264,000 | \$ (191,688,704) |         | \$ (191,424,704) |

There were no transfers between levels during the period ended July 31, 2014.

BLACKROCK MUNIYIELD QUALITY FUND II, INC.

JULY 31, 2014

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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 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 MuniYield Quality Fund II, Inc.

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock MuniYield Quality Fund II, Inc.

Date: September 25, 2014

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/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock MuniYield Quality Fund II, Inc.

Date: September 25, 2014

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock MuniYield Quality Fund II, Inc.

Date: September 25, 2014