

INSURED MUNICIPAL INCOME FUND INC

Form SC 13D/A

June 16, 2008

DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT  
6/16/08

1. NAME OF REPORTING PERSON

Bulldog Investors, Phillip Goldstein and Andrew Dakos

2. CHECK THE BOX IF MEMBER OF A GROUP a [ ]

b [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) AND 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION USA

7. SOLE VOTING POWER

1,481,614

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

1,481,614

10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT OWNED BY EACH REPORTING PERSON

1,481,614

12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY ROW 11

7.18%

14. TYPE OF REPORTING PERSON

IA

ITEM 4. PURPOSE OF TRANSACTION

An affiliate of the filing persons are soliciting proxies for the 2008 annual meeting in opposition to the Board of Directors.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

As per the N-CSR dated March 31, 2008 there were 20,628,363 shares of common stock outstanding. The percentage set forth in item 5 was derived using such number.

a) Bulldog Investors, Phillip Goldstein, and Andrew Dakos beneficially own an aggregate of 1,481,614 shares of PIF or 7.18% of the outstanding shares.

b) Power to vote and dispose of securities resides either with Mr. Goldstein or clients.

c) During the past 60 days the following shares of PIF were purchased, unless previously reported (there were no sales):

| Trade date | # shares | Price (\$) |
|------------|----------|------------|
| 5/02/08    | 5,000    | \$12.71    |
| 5/06/08    | 5,500    | \$12.81    |
| 5/07/08    | 1,200    | \$12.77    |
| 5/08/08    | 4,000    | \$12.78    |
| 5/09/08    | 8,000    | \$12.79    |
| 5/12/08    | 12,600   | \$12.83    |
| 5/13/08    | 150,500  | \$12.89    |
| 5/16/08    | 7,500    | \$12.95    |
| 5/19/08    | 18,700   | \$13.05    |
| 5/21/08    | 4,400    | \$13.02    |
| 6/02/08    | 18,000   | \$12.99    |
| 6/03/08    | 14,000   | \$13.00    |
| 6/05/08    | 200      | \$13.00    |
| 6/09/08    | 11,600   | \$13.00    |
| 6/10/08    | 15,000   | \$12.97    |

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|         |        |         |
|---------|--------|---------|
| 6/11/08 | 15,000 | \$12.94 |
| 6/12/08 | 2,400  | \$12.88 |

d) Beneficiaries of managed accounts are entitled to receive any dividends or sales proceeds.

e) NA

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: 6/16/08

By: /s/ Phillip Goldstein  
Name: Phillip Goldstein

By: /s/ Andrew Dakos  
Name: Andrew Dakos