BLACKROCK MUNIYIELD PENNSYLVANIA QUALITY FUND

Form N-Q December 23, 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 811-07136

Name of Fund: BlackRock MuniYield Pennsylvania Quality Fund (MPA)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniYield

Pennsylvania

Quality Fund, 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: 07/31/2015

Date of reporting period: 10/31/2014

Item 1 Schedule of Investments

Schedule of Investments October 31, 2014 (Unaudited)

BlackRock MuniYield Pennsylvania Quality Fund (MPA)

	Par	** *
Municipal Bonds	(000)	Value
Pennsylvania 116.6%		
Corporate 12.7%		
County of Beaver Industrial Development Authority, Refunding RB, First Energy Nuclear Energy Corp,		
Project,	\$ 3,235	\$ 3,324,901
Series B, 3.50%, 12/01/35 (a)	\$ 3,233	\$ 3,324,901
County of Beaver Pennsylvania IDA, Refunding RB, First Energy, Nuclear Energy Corp. Project, Mandatory		
Put Bonds, Series A, 3.38%, 1/01/35 (a)	1,200	1,215,732
County of Delaware Pennsylvania IDA, Refunding RB, Water Facilities, Aqua Pennsylvania, Inc. Project,	1,200	1,213,732
Series B, AMT (NPFGC), 5.00%, 11/01/36	2,520	2,597,616
County of Northumberland Pennsylvania IDA, Refunding RB, Aqua Pennsylvania, Inc. Project, AMT	2,520	2,357,010
(NPFGC), 5.05%, 10/01/39	4,500	4,505,310
Pennsylvania Economic Development Financing Authority, RB:	1,000	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
American Water Co. Project, 6.20%, 4/01/39	1,300	1,519,804
Aqua Pennsylvania, Inc. Project, Series B, 4.50%, 12/01/42	2,630	2,753,820
Waste Management, Inc. Project, Series A, AMT, 5.10%, 10/01/27	1,200	1,249,536
Pennsylvania Economic Development Financing Authority, Refunding RB, Amtrak Project, Series A, AMT,		
5.00%, 11/01/41	5,865	6,317,251
		23,483,970
County/City/Special District/School District 36.6%		43,403,770
Bristol Township School District, GO, 5.00%, 6/01/40	775	859,312
Chambersburg Area School District, GO:	773	037,312
5.25%, 9/01/15 (b)	640	667,040
5.25%, 3/01/27	1,860	1,931,033
(NPFGC), 5.25%, 3/01/26	2,115	2,199,029
City of Philadelphia Pennsylvania, GO, Refunding, Series A:	2,113	2,177,027
(AGM), 5.25%, 12/15/32	5,000	5,578,250
(AGC), 5.00%, 8/01/24	2,000	2,216,800
City of Pittsburgh Pennsylvania, GO, Series B, 5.00%, 9/01/26	970	1,125,540
	Par	, -,
Municipal Bonds	(000)	Value
Pennsylvania (continued)	Ì	
County/City/Special District/School District (continued)		
County of Lycoming Pennsylvania Water & Sewer Authority, RB, (AGM), 5.00%, 11/15/41	\$ 400	\$ 428,448
County of York Pennsylvania, GO, Refunding, 5.00%, 3/01/36	400	454,100
East Stroudsburg Area School District, GO, Refunding, Series A (AGM), 5.00%, 9/01/25	3,000	3,296,040
East Stroudsburg Area School District, GO, Series A:		
7.75%, 9/01/17 (b)	985	1,182,739
7.75%, 9/01/17 (b)	960	1,151,213
7.75%, 9/01/27	55	65,102
Erie County Conventional Center Authority, RB, 5.00%, 1/15/36	8,850	8,874,868
Lower Merion School District, GO, Refunding, Series A, 3.25%, 11/15/27	2,035	2,063,490
Marple Newtown School District, GO, (AGM), 5.00%, 6/01/31	3,500	3,950,800
Northeastern School District York County, GO, Series B (NPFGC), 5.00%, 4/01/32	1,585	1,705,095
Philadelphia Redevelopment Authority, RB, Quality Redevelopment Neighborhood, Series B, AMT		
(NPFGC), 5.00%, 4/15/27	4,645	4,725,777
Philadelphia School District, GO, Series E:	70	50.571
6.00%, 9/01/18 (b)	50	59,571
6.00%, 9/01/38 Philipshura Occasio Pennsulvania Area School Dictrict CO (ACM) 5.00% 4/01/41	3,250	3,682,705
Philipsburg-Osceola Pennsylvania Area School District, GO, (AGM), 5.00%, 4/01/41	755	800,451
Shaler Area School District Pennsylvania, GO, CAB (Syncora), 0.00%, 9/01/30 (c)	6,145	3,487,410
State Public School Building Authority, RB (AGM):	1 000	2.060.104
Community College, Allegheny County Project, 5.00%, 7/15/34	1,880	2,060,104
Corry Area School District, CAB, 0.00%, 12/15/22 (c)	1,640	1,308,835
Corry Area School District, CAB, 0.00%, 12/15/23 (c)	1,980	1,508,027
Corry Area School District, CAB, 0.00%, 12/15/24 (c) Corry Area School District, CAB, 0.00%, 12/15/25 (c)	1,980 1,770	1,441,816 1,236,894

BLACKROCK MUNIYIELD PENNSYLVANIA QUALITY FUND

BlackRock MuniYield Pennsylvania Quality Fund (MPA)

embsylvania (continued) mounty/City/Special District/School District (concluded) are Public School Building Authority, Refunding RB: arisburg School District (Poics, crisca A (AGC), 5,00%, 1/15/33 \$1,005 \$1,131,488 2,100		Par	
county/CIty/Special District Pix-Chool District (concluded) are Public School Bidding Authority, Refunding RB:	Municipal Bonds	(000)	Value
	Pennsylvania (continued)		
Arrisburg School District Project, Series A (AGC), 5.09%, 11/15/33 5.1065 5.11,31.488 1.060 District Bildelophia Project, Series B (AGM), 5.09%, 601/126 1.590 1.611,435 1.485 1.590 1.611,435 1.485 1.590 1.611,435 1.485 1.590 1.611,435 1.485 1.590 1.611,435 1.485 1.590 1.611,435 1.590 1.611,435 1.590 1.611,435 1.590 1.611,435 1.590 1.611,435 1.590 1.611,435 1.590 1.611,435 1.590 1.611,435 1.590 1.615,439 1.590 1.5	County/City/Special District/School District (concluded)		
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ownship of Bristol Pennsylvania Chool District, GO, 5.2%, 601/43 ownship of Falls Authority Pennsylvania, RB, Water & Sewer Authority, 5.00%, 12/01/37 lip5,490 ownship of Falls Authority Pennsylvania, RB, Water & Sewer Authority, 5.00%, 12/01/37 lip5,490 ducation 7.0% ducation 7.0% ounty of Adams Pennsylvania IDA, Refunding RB, Gettysburg College, 5.00%, 8/15/26 non-provident English Pennsylvania IDA, Refunding RB, Gettysburg College, 5.00%, 8/15/26 non-provident English Pennsylvania IDA, Refunding RB, Gettysburg College, 5.00%, 8/15/26 non-provident English Pennsylvania IDA, Refunding RB, Gettysburg College, 5.00%, 8/15/26 non-provident Indiversity, 5.00%, 5.007, 5.008, 5.001/37 non-provident Indiversity, 5.00%, 5.001/37 non-provident Indiversity, 5.000%, 5.001/37 non-provide	Iarrisburg School District Project, Series A (AGC), 5.00%, 11/15/33	\$ 1,065	\$ 1,131,488
1,95,490 1,95,490	chool District Philadelphia Project, Series B (AGM), 5.00%, 6/01/26	1,500	1,611,435
ducation 7.0% 1100 110.588 mansylvania fligher Educational Facilities Authority, RB: rexel University, Series A, 62%, 670FGC), 5.00%, 5001/37 mansylvania Higher Educational Facilities Authority, Refunding RB: rexel University, Series A, 52%, 501/41 sale University, Series A, 52%, 501/41 sale University, Series A, 52.5%, 71/5/33 loo, 254 sale University, Series A, 52.5%, 71/5/33 loo, 1508, 117 idener University, Series A, 52.5%, 71/5/33 loo, 1508, 117 idener University, Series A, 5.50%, 71/5/38 sale System of Higher Education, Series AL, 5.00%, 6/15/35 sale System of Higher Education, Series AL, 5.00%, 6/15/35 sale System of Higher Education, Series AL, 5.00%, 6/15/35 and 30, 30, 30, 30, 30, 30, 30, 30, 30, 30,	Ownship of Bristol Pennsylvania School District, GO, 5.25%, 6/01/43	5,120	5,779,200
	Cownship of Falls Authority Pennsylvania, RB, Water & Sewer Authority, 5.00%, 12/01/37	1,070	1,195,490
ounty of Adams Pennsylvania IDA, Refunding RB, Getrysburg College, 5.00%, 8/15/26 100 11.05.88 emshyvania IDA, Refunding RB, Getrysburg College, 5.00%, 8/15/26 150 1.000 1.636.875 1.500 1.636.875 1.500 1.636.875 1.500 1.636.875 1.500 1.636.875 1.500 1.636.875 1.500 1.636.875 1.500 1.636.875 1.500 1.636.875 1.500 1.636.875 1.500 1.636.875 1.500 1.636.875 1.500 1.636.875 1.500 1.500 1.636.875 1.500 1.500 1.636.875 1.500 1.500 1.636.875 1.500			67,778,102
	Education 7.0%		
rexel University, Series A (NPFGC), 5.00%, 5/01/37 rippensburg University Student Services, Student Housing, 5.00%, 10/01/44 rippensburg University Student Services, Student Housing, 5.00%, 10/01/44 rexel University, 5.00%, 5/01/37 rexel University, 5.00%, 5/01/37 rexel University, 5.00%, 5/01/37 resel University, 5.00%, 5/01/37 resel University, 5.00%, 5/01/37 resel University, 5.00%, 5/01/37 resel University, 5.00%, 5/01/42 resel University, 5.00%, 5/01/42 resel University, 5.00%, 5/01/42 resel University, 5.00%, 5/01/42 resel System of Higher Education, Series AL, 5.00%, 6/15/35 resel University, 5.00%, 5/01/42 resel University, 5.00%, 5/01/42 resel System of Higher Education, Series AL, 5.00%, 6/15/35 resel University, 5.00%, 5/01/43 resel University, 5.00%, 5/01/45 resel University, 5.00%, 5/01/43 resel University, 5.00%, 5/01/45 resel University, 5/00%, 5/01/46 resel University, 5/00	County of Adams Pennsylvania IDA, Refunding RB, Gettysburg College, 5.00%, 8/15/26	100	110,588
	ennsylvania Higher Educational Facilities Authority, RB:		
Emisylvania Higher Educational Facilities Authority, Refunding RB: recise I University, Series A, 5.25%, 5/01/41 2, 5.00% 3,029.290 a Salle University, Series A, 5.25%, 5/01/47 2, 1,600 1.710,880 at Salte University, 5.00%, 5/01/42 1, 5.00% 310,322 at Salte University, 5.00%, 5/01/42 2, 1,600 1.710,880 at System of Higher Education, Series AL, 5.00%, 6/15/35 280 310,322 at System of Higher Education, Series AL, 5.00%, 6/15/35 280 310,322 at System of Higher Education, Series AL, 5.00%, 6/15/35 1,360 1,508,117 idener University, Series A, 5.25%, 7/15/33 1,360 1,508,117 idener University, Series A, 5.50%, 7/15/38 340 379,012 warthmore Borough Authority, Refunding RB, Swarthmore College Project, 5.00%, 9/15/38 330 954,251 Par cunicipal Bonds (000) Value emissylvania (continued) the cutoin (concluded) warship of East Hempfield IDA, RB, Student Services, Inc., Student Housing Project at Millersville miversity of Pennsylvania: 300%, 7/01/35 335 \$405,443 000%, 7/01/35 200 208,264 000%, 7/01/35 200 208,264 000%, 7/01/35 200 208,264 000%, 7/01/35 200 208,264 000%, 7/01/35 200 208,264 0000 000%, 7/01/35 200 208,264 0000 000%, 7/01/35 200 2,564,080 0000 0000 0000 00000 00000 00000000	brexel University, Series A (NPFGC), 5.00%, 5/01/37	1,500	1,636,875
rexed University, Series A, 5.25%, 501/41 a	hippensburg University Student Services, Student Housing, 5.00%, 10/01/44	1,195	1,231,173
a Salle University, 5.00%, 5/01/37	ennsylvania Higher Educational Facilities Authority, Refunding RB:		
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Normas Defferson University, 4.00%, 3/01/37 381,289 17/16/16/16/17/15/38 1,360 1,508,117 1,360 1,508,117 1,360 1,508,117 1,360 1,508,117 1,360 1,508,117 1,360 1,508,117 1,360 1,508,117 1,360 1,508,117 1,360 1,508,117 1,360 1,508,117 1,360 1,508,117 1,360 1,508,117 1,360 1,360 1,508,117 1,360 1,360 1,508,117 1,360	a Salle University, 5.00%, 5/01/42	1,600	1,710,880
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Par (000 Value	Videner University, Series A, 5.50%, 7/15/38	340	379,012
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Part		Par	
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ealth 18.0% ounty of Allegheny Pennsylvania Hospital Development Authority, RB, Health Center, UPMC Health, cries B (NPFGC), 6.00%, 7/01/26 2,000 2,564,080 ounty of Berks Pennsylvania Municipal Authority, Refunding RB, Reading Hospital & Medical Center, cries A, 5.00%, 11/01/40 765 843,833 ounty of Centre Pennsylvania Hospital Authority, RB, Mount Nittany Medical Center Project, 7.00%, 11/15/46 2,020 2,443,352 ounty of Cumberland Pennsylvania Municipal Authority, Refunding RB, Diakon Lutheran, 6.38%, 1/01/39 500 554,845 ounty of Lehigh Pennsylvania, RB, Lehigh Valley Health Network, Series A (AGM), 5.00%, 7/01/33 7,995 8,566,083 ounty of Montgomery Pennsylvania Higher Education & Health Authority, Refunding RB, Abington lemorial Hospital Obligated Group, Series A, 5.13%, 6/01/33 490 535,805 ounty of Montgomery Pennsylvania IDA, RB, Acts Retirement-Life Community: cries A, 4.50%, 11/15/36 55 55,307 cries A-1, 6.25%, 11/15/29 235 271,418 ounty of Montgomery Pennsylvania IDA, Refunding RB, Acts Retirement-Life Communities: 00%, 11/15/27 690 748,119 00%, 11/15/28 445 480,925 ancaster IDA, Refunding RB: 38%, 5/01/28 420 457,166	.00%, 7/01/45	200	208,264
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eries A-1, 6.25%, 11/15/29 county of Montgomery Pennsylvania IDA, Refunding RB, Acts Retirement-Life Communities: 00%, 11/15/27 690 748,119 00%, 11/15/28 445 480,925 ancaster IDA, Refunding RB: 38%, 5/01/28 420 457,166	ounty of Montgomery Pennsylvania Higher Education & Health Authority, Refunding RB, Abington Iemorial Hospital Obligated Group, Series A, 5.13%, 6/01/33	7,995	8,566,083
ounty of Montgomery Pennsylvania IDA, Refunding RB, Acts Retirement-Life Communities: 00%, 11/15/27 690 748,119 00%, 11/15/28 445 480,925 ancaster IDA, Refunding RB: 38%, 5/01/28 420 457,166	ounty of Montgomery Pennsylvania Higher Education & Health Authority, Refunding RB, Abington Iemorial Hospital Obligated Group, Series A, 5.13%, 6/01/33 ounty of Montgomery Pennsylvania IDA, RB, Acts Retirement-Life Community:	7,995 490	8,566,083 535,805
00%, 11/15/27 690 748,119 00%, 11/15/28 445 480,925 ancaster IDA, Refunding RB: 38%, 5/01/28 420 457,166	dounty of Montgomery Pennsylvania Higher Education & Health Authority, Refunding RB, Abington Memorial Hospital Obligated Group, Series A, 5.13%, 6/01/33 dounty of Montgomery Pennsylvania IDA, RB, Acts Retirement-Life Community: eries A, 4.50%, 11/15/36	7,995 490 55	8,566,083 535,805 55,307
00%, 11/15/28 445 480,925 ancaster IDA, Refunding RB: 420 457,166	dounty of Montgomery Pennsylvania Higher Education & Health Authority, Refunding RB, Abington Memorial Hospital Obligated Group, Series A, 5.13%, 6/01/33 dounty of Montgomery Pennsylvania IDA, RB, Acts Retirement-Life Community: eries A, 4.50%, 11/15/36 eries A-1, 6.25%, 11/15/29	7,995 490 55	8,566,083 535,805 55,307
ancaster IDA, Refunding RB: 38%, 5/01/28 420 457,166	dounty of Montgomery Pennsylvania Higher Education & Health Authority, Refunding RB, Abington Memorial Hospital Obligated Group, Series A, 5.13%, 6/01/33 dounty of Montgomery Pennsylvania IDA, RB, Acts Retirement-Life Community: eries A, 4.50%, 11/15/36 eries A-1, 6.25%, 11/15/29 dounty of Montgomery Pennsylvania IDA, Refunding RB, Acts Retirement-Life Communities:	7,995 490 55 235	8,566,083 535,805 55,307 271,418
38%, 5/01/28 420 457,166	County of Montgomery Pennsylvania Higher Education & Health Authority, Refunding RB, Abington Memorial Hospital Obligated Group, Series A, 5.13%, 6/01/33 County of Montgomery Pennsylvania IDA, RB, Acts Retirement-Life Community: eries A, 4.50%, 11/15/36 eries A-1, 6.25%, 11/15/29 County of Montgomery Pennsylvania IDA, Refunding RB, Acts Retirement-Life Communities: .00%, 11/15/27	7,995 490 55 235 690	8,566,083 535,805 55,307 271,418 748,119
	County of Montgomery Pennsylvania Higher Education & Health Authority, Refunding RB, Abington Memorial Hospital Obligated Group, Series A, 5.13%, 6/01/33 County of Montgomery Pennsylvania IDA, RB, Acts Retirement-Life Community: eries A, 4.50%, 11/15/36 eries A-1, 6.25%, 11/15/29 County of Montgomery Pennsylvania IDA, Refunding RB, Acts Retirement-Life Communities:	7,995 490 55 235 690	8,566,083 535,805 55,307 271,418 748,119
745 821.795	County of Montgomery Pennsylvania Higher Education & Health Authority, Refunding RB, Abington Memorial Hospital Obligated Group, Series A, 5.13%, 6/01/33 County of Montgomery Pennsylvania IDA, RB, Acts Retirement-Life Community: Leries A, 4.50%, 11/15/36 Leries A-1, 6.25%, 11/15/29 County of Montgomery Pennsylvania IDA, Refunding RB, Acts Retirement-Life Communities: Loow, 11/15/27 Loow, 11/15/28 Lancaster IDA, Refunding RB:	7,995 490 55 235 690 445	8,566,083 535,805 55,307 271,418 748,119 480,925
· · · · · · · · · · · · · · · · · · ·	County of Montgomery Pennsylvania Higher Education & Health Authority, Refunding RB, Abington Memorial Hospital Obligated Group, Series A, 5.13%, 6/01/33 County of Montgomery Pennsylvania IDA, RB, Acts Retirement-Life Community: Series A, 4.50%, 11/15/36 Geries A-1, 6.25%, 11/15/29 County of Montgomery Pennsylvania IDA, Refunding RB, Acts Retirement-Life Communities: 6.00%, 11/15/27 6.00%, 11/15/28 Lancaster IDA, Refunding RB: 6.38%, 5/01/28	7,995 490 55 235 690 445 420	8,566,083 535,805 55,307 271,418 748,119 480,925 457,166

BlackRock MuniYield Pennsylvania Quality Fund (MPA)

Municipal Bonds	Par (000)	Value	
Pennsylvania (continued)	(000)	v aluc	
Health (concluded)			
Pennsylvania Higher Educational Facilities Authority, RB, University of Pennsylvania Health System, Series			
A, 4.00%, 8/15/39	\$ 7,600	\$ 7,752,760	
Philadelphia Hospitals & Higher Education Facilities Authority, Refunding RB, Presbyterian Medical			
Center, 6.65%, 12/01/19 (d)	2,390	2,761,812	
South Fork Municipal Authority, Refunding RB, Conemaugh Valley Memorial Hospital, Series B (AGC),			
5.38%, 7/01/20 (b)	1,840	2,234,312	
Southcentral General Authority, Refunding RB, Wellspan Health Obligation Group, Series A, 5.00%,	2 120	2 2 40 027	
6/01/44 (e)	2,130	2,349,837	
		33,441,449	
Housing 7.0%			
Pennsylvania HFA, RB, S/F Mortgage, Series 114-C:	1.015	1 022 652	
3.65%, 10/01/37 3.70%, 10/01/42	1,915 3,175	1,933,652	
Pennsylvania HFA, Refunding RB, S/F Mortgage:	5,175	3,176,841	
Series 092-A, AMT, 4.75%, 4/01/31	595	597,136	
Series 096-A, AMT, 4.70%, 10/01/37	2,730	2,765,381	
Series 099-A, AMT, 5.15%, 4/01/38	855	901,273	
Series 110-B, 4.75%, 10/01/39	620	643,758	
Philadelphia Housing Authority, RB, Capital Fund Program, Series A (AGM), 5.50%, 12/01/18	3,000	3,039,300	
		13,057,341	
State 7.2%		,,	
Commonwealth of Pennsylvania, GO, 1st Series:			
5.00%, 11/15/24	1,000	1,183,730	
5.00%, 4/01/26	1,140	1,352,006	
5.00%, 6/15/26	2,000	2,413,300	
5.00%, 6/01/28	2,300	2,679,661	
5.00%, 6/15/29	1,000	1,186,270	
	Par		
Municipal Bonds	(000)	Value	
Pennsylvania (continued)			
State (concluded) Pennsylvania Formania Davidanment Financina Authority Refunding RR. Unampleyment Companyation			
Pennsylvania Economic Development Financing Authority, Refunding RB, Unemployment Compensation, Series B, 5.00%, 7/01/23	\$ 600	\$ 618,744	
Pennsylvania Turnpike Commission, RB, Oil Franchise Tax, Remarketing, Series C (NPFGC), 5.00%,	φ 000	φ 010,744	
12/01/32	3,600	4,008,384	
	-,	1,***,***	
		13.442.095	
Transportation 17.0%		13,442,073	
City of Philadelphia Pennsylvania, ARB, Series A:	2,500	2,685,825	
	2,500 5,595	2,685,825 5,772,138	
City of Philadelphia Pennsylvania, ARB, Series A: 5.00%, 6/15/40			
City of Philadelphia Pennsylvania, ARB, Series A: 5.00%, 6/15/40 AMT (AGM), 5.00%, 6/15/37 Delaware River Port Authority, RB: 5.00%, 1/01/29	5,595 475		
City of Philadelphia Pennsylvania, ARB, Series A: 5.00%, 6/15/40 AMT (AGM), 5.00%, 6/15/37 Delaware River Port Authority, RB: 5.00%, 1/01/29 5.00%, 1/01/37	5,595 475 1,970	5,772,138 554,772 2,241,308	
City of Philadelphia Pennsylvania, ARB, Series A: 5.00%, 6/15/40 AMT (AGM), 5.00%, 6/15/37 Delaware River Port Authority, RB: 5.00%, 1/01/29 5.00%, 1/01/37 Series D (AGM), 5.00%, 1/01/40	5,595 475	5,772,138 554,772	
City of Philadelphia Pennsylvania, ARB, Series A: 5.00%, 6/15/40 AMT (AGM), 5.00%, 6/15/37 Delaware River Port Authority, RB: 5.00%, 1/01/29 5.00%, 1/01/37 Series D (AGM), 5.00%, 1/01/40 Pennsylvania Turnpike Commission, RB:	5,595 475 1,970 1,560	5,772,138 554,772 2,241,308 1,731,943	
City of Philadelphia Pennsylvania, ARB, Series A: 5.00%, 6/15/40 AMT (AGM), 5.00%, 6/15/37 Delaware River Port Authority, RB: 5.00%, 1/01/29 5.00%, 1/01/37 Series D (AGM), 5.00%, 1/01/40 Pennsylvania Turnpike Commission, RB: CAB, Sub-Series A-3, 0.00%, 1/2/01/42 (c)	5,595 475 1,970 1,560 4,100	5,772,138 554,772 2,241,308 1,731,943 1,082,113	
City of Philadelphia Pennsylvania, ARB, Series A: 5.00%, 6/15/40 AMT (AGM), 5.00%, 6/15/37 Delaware River Port Authority, RB: 5.00%, 1/01/29 5.00%, 1/01/37 Series D (AGM), 5.00%, 1/01/40 Pennsylvania Turnpike Commission, RB: CAB, Sub-Series A-3, 0.00%, 12/01/42 (c) CAB, Sub-Series A-3 (AGM), 0.00%, 12/01/40 (c)	5,595 475 1,970 1,560 4,100 1,100	5,772,138 554,772 2,241,308 1,731,943 1,082,113 357,115	
City of Philadelphia Pennsylvania, ARB, Series A: 5.00%, 6/15/40 AMT (AGM), 5.00%, 6/15/37 Delaware River Port Authority, RB: 5.00%, 1/01/29 5.00%, 1/01/37 Series D (AGM), 5.00%, 1/01/40 Pennsylvania Turnpike Commission, RB: CAB, Sub-Series A-3, 0.00%, 12/01/42 (c) CAB, Sub-Series A-3 (AGM), 0.00%, 12/01/40 (c) Series A (AMBAC), 5.25%, 12/01/32	5,595 475 1,970 1,560 4,100 1,100 350	5,772,138 554,772 2,241,308 1,731,943 1,082,113 357,115 354,204	
City of Philadelphia Pennsylvania, ARB, Series A: 5.00%, 6/15/40 AMT (AGM), 5.00%, 6/15/37 Delaware River Port Authority, RB: 5.00%, 1/01/29 5.00%, 1/01/37 Series D (AGM), 5.00%, 1/01/40 Pennsylvania Turnpike Commission, RB: CAB, Sub-Series A-3, 0.00%, 12/01/42 (c) CAB, Sub-Series A-3 (AGM), 0.00%, 12/01/40 (c) Series A (AMBAC), 5.25%, 12/01/32 Series A (AMBAC), 5.50%, 12/01/31	5,595 475 1,970 1,560 4,100 1,100 350 7,800	5,772,138 554,772 2,241,308 1,731,943 1,082,113 357,115 354,204 7,899,060	
City of Philadelphia Pennsylvania, ARB, Series A: 5.00%, 6/15/40 AMT (AGM), 5.00%, 6/15/37 Delaware River Port Authority, RB: 5.00%, 1/01/29 5.00%, 1/01/37 Series D (AGM), 5.00%, 1/01/40 Pennsylvania Turnpike Commission, RB: CAB, Sub-Series A-3, 0.00%, 12/01/42 (c) CAB, Sub-Series A-3 (AGM), 0.00%, 12/01/40 (c) Series A (AMBAC), 5.25%, 12/01/32 Series A (AMBAC), 5.50%, 12/01/41 Sub-Series A, 6.00%, 12/01/41	5,595 475 1,970 1,560 4,100 1,100 350	5,772,138 554,772 2,241,308 1,731,943 1,082,113 357,115 354,204	
City of Philadelphia Pennsylvania, ARB, Series A: 5.00%, 6/15/40 AMT (AGM), 5.00%, 6/15/37 Delaware River Port Authority, RB: 5.00%, 1/01/29 5.00%, 1/01/37 Series D (AGM), 5.00%, 1/01/40 Pennsylvania Turnpike Commission, RB: CAB, Sub-Series A-3, 0.00%, 12/01/42 (c) CAB, Sub-Series A-3 (AGM), 0.00%, 12/01/40 (c) Series A (AMBAC), 5.25%, 12/01/32 Series A (AMBAC), 5.50%, 12/01/31	5,595 475 1,970 1,560 4,100 1,100 350 7,800 700	5,772,138 554,772 2,241,308 1,731,943 1,082,113 357,115 354,204 7,899,060 759,451	
City of Philadelphia Pennsylvania, ARB, Series A: 5.00%, 6/15/40 AMT (AGM), 5.00%, 6/15/37 Delaware River Port Authority, RB: 5.00%, 1/01/29 5.00%, 1/01/37 Series D (AGM), 5.00%, 1/01/40 Pennsylvania Turnpike Commission, RB: CAB, Sub-Series A-3, 0.00%, 12/01/42 (c) CAB, Sub-Series A-3 (AGM), 0.00%, 12/01/40 (c) Series A (AMBAC), 5.25%, 12/01/32 Series A (AMBAC), 5.50%, 12/01/31 Sub-Series A, 6.00%, 12/01/41 Pennsylvania Turnpike Commission, Refunding RB, Sub-Series B (AGM), 5.25%, 6/01/39	5,595 475 1,970 1,560 4,100 1,100 350 7,800 700	5,772,138 554,772 2,241,308 1,731,943 1,082,113 357,115 354,204 7,899,060 759,451	

5.00%, 6/01/29	2,080	2,337,358
		31,488,947
Utilities 11.1%		
Allegheny County Sanitary Authority, Refunding RB, Series A (NPFGC), 5.00%, 12/01/30	5,000	5,194,800

BLACKROCK MUNIYIELD PENNSYLVANIA QUALITY FUND

BlackRock MuniYield Pennsylvania Quality Fund (MPA)

99
50
72
90
32
21
10
13
26
03
65
30
95

T 1 0 4 D 1T 4 /6		
Tender Option Bond Trusts (f)		
Pennsylvania 37.8%		
Education 9.0%		
Pennsylvania Higher Educational Facilities Authority, RB:		
Series AE (NPFGC), 4.75%, 6/15/32	8,845	9,256,456
University of Pennsylvania Health System, Series A, 5.75%, 8/15/41	4,270	5,014,859
Municipal Bonds Transferred to		
	Par	
Tender Option Bond Trusts (f)	(000)	Value
Pennsylvania (concluded)	(444)	,
Education (concluded)		
University of Pittsburgh, RB, The Commonwealth System of Higher Education, Capital Project, Series B,		
5.00%, 9/15/28	\$ 2,202	\$ 2,501,216
3.6016, 313126	Ψ 2,202	Ψ 2,301,210
		16,772,531
Health 9.8%		
Geisinger Authority Pennsylvania, RB, Health System:		
Series A, 5.13%, 6/01/34	2,500	2,742,700
Series A, 5.25%, 6/01/39	3,128	3,455,902
Series A-1, 5.13%, 6/01/41	6,272	6,889,180
Philadelphia Hospitals & Higher Education Facilities Authority, RB, The Children s Hospital of		
Philadelphia Project,		
Series C, 5.00%, 7/01/41	4,680	5,170,090
		18,257,872
Housing 1.7%		10,237,072
Pennsylvania HFA, Refunding RB, S/F Mortgage, Series 115A, AMT, 4.20%, 10/01/33	3,000	3,123,600
State 17.3%	3,000	3,123,000
Commonwealth of Pennsylvania, GO, Series 1, 5.00%, 3/15/28	5,203	5,807,846
Pennsylvania Turnpike Commission, RB, Oil Franchise Tax, Senior Series C (NPFGC), 5.00%, 12/01/32	10,000	11,134,400
	14,026	15,068,178

State Public School Building Authority, Refunding RB, School Distric of Philadelphia Project, Series B (AGM),
5.00% 6/01/26

5.00%, 6/01/26		
	32,010,4	424
Total Municipal Bonds Transferred to		
Tender Option Bond Trusts 37.8%	70,164,4	427
Total Long-Term Investments		
(Cost \$267,552,364) 154.9%	287,178,	122
Short-Term Securities	Shares	
BIF Pennsylvania Municipal Money Fund, 0.00% (g)(h)		751
Total Short-Term Securities		
(Cost \$7,751) 0.0%	7,7	751

Schedule of Investments October 31, 2014 (Unaudited)

BlackRock MuniYield Pennsylvania Quality Fund (MPA)

(Percentages shown are based on Net Assets)

	Value
Total Investments	
(Cost \$267,560,115) 154.9%	287,185,873
Other Assets Less Liabilities 0.9%	1,580,104
Liability for TOB Trust Certificates, Including Interest	
Expense and Fees Payable (20.0%)	(37,076,555)
VRDP Shares, at Liquidation Value (35.8%)	(66,300,000)
Net Assets Applicable to Common Shares 100.0%	\$ 185,389,422

^{*} As of October 31, 2014, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

Tax cost	\$ 231,234,217
Gross unrealized appreciation	\$ 19,676,476
Gross unrealized depreciation	(791,032)
Net unrealized appreciation	\$ 18,885,444

Notes to Schedule of Investments

- (a) Variable rate security. Rate shown is as of report date.
- (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) Zero-coupon bond.
- (d) Security is collateralized by municipal or U.S. Treasury obligations.
- (e) When-issued security. Unsettled when-issued transactions were as follows:

		Unr	ealized
Counterparty	Value	(Depr	eciation)
Morgan Stanley & Co. LLC	\$ 2,349,837	\$	(1,342)

(f) 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.

(g) Investments in issuers considered to be an affiliate of the Fund during the period ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares Held		Shares Held	
	at July 31,	Net	at October 31,	
Affiliate	2014	Activity	2014	Income
BIF Pennsylvania Municipal Money Fund	1,714,474	(1,706,723)	7,751	

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

Portfolio Abbreviations

CAB

AGC Assured Guarantee Corp.
AGM Assured Guaranty Municipal Corp.
AMBAC American Municipal Bond Assurance Corp.
AMT Alternative Minimum Tax (subject to)
ARB Airport Revenue Bonds

Capital Appreciation Bonds

BLACKROCK MUNIYIELD PENNSYLVANIA QUALITY FUND

BlackRock MuniYield Pennsylvania Quality Fund (MPA)

GO General Obligation Bonds
HFA Housing Finance Agency
IDA Industrial Development Authority
NPFGC National Public Finance Guarantee Corp.

RB Revenue Bonds
S/F Single-Family
Syncora Syncora Guarantee

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

Notional

	Contracts					Unrealized	
	Sold	Issue	Exchange	Expiration	Value	Depreciation	
	(92)	10-Year U.S. Treasury Note	Chicago Board of Trade	December 2014	\$ 11,625,063	\$ (72,723)	
,	C C 4 1:		-:c:4:	41 4 1 1 1 4" 4"			

For Fund compliance purposes, the Fund s sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

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 statement purposes. 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. 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. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices 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)

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. 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 October 31, 2014:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Municipal Bonds 1		\$ 287,178,122	\$	\$ 287,178,122
Short-Term Securities	\$ 7.751			

Total \$ 7,751 \$ 287,178,122 \$ 287,185,873

¹ See above Schedule of Investments for values in each sector.

BLACKROCK MUNIYIELD PENNSYLVANIA QUALITY FUND

OCTOBER 31, 2014

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Schedule of Investments (concluded)

BlackRock MuniYield Pennsylvania Quality Fund (MPA)

	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ²				
Liabilities:				
Interest rate contracts	\$ (72,723)			\$ (72,723)
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² 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 October 31, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total	
Assets:					
Cash pledged for financial futures contracts	\$ 116,000			\$ 116,000	
Liabilities:					
TOB trust certificates		\$ (37,066,212)		\$ (37,066,212)	
VRDP Shares		(66,300,000)		(66,300,000)	
Total	\$ 116,000	\$ (103,366,212)		\$ (103,250,212)	

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

BLACKROCK MUNIYIELD PENNSYLVANIA QUALITY FUND

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 Pennsylvania Quality Fund

By: /s/ John M. Perlowski John M. Perlowski

Chief Executive Officer (principal executive officer) of BlackRock MuniYield Pennsylvania Quality Fund

Date: December 23, 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 Pennsylvania Quality Fund

Date: December 23, 2014

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of BlackRock MuniYield Pennsylvania Quality Fund

Date: December 23, 2014