

DELAWARE INV COLORADO INSURED MUNICIPAL INCOME FUND INC

Form DEFA14A

September 27, 2007

SCHEDULE 14A INFORMATION

Proxy Statement Pursuant to Section 14(a) of the Securities Exchange Act of 1934  
(Amendment No. \_\_\_)

Filed by the Registrant [X]

Filed by a Party other than the Registrant [ ]

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to Sec. 240.14a-12

Delaware Investments Colorado Insured Municipal Income Fund, Inc.

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(Name of Registrant as Specified In Its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1. Title of each class of securities to which transaction applies:
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3. Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
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1) Amount Previously Paid:

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2) Form, Schedule or Registration Statement No.:

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3) Filing Party:

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4) Date Filed:

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Denise Franchetti  
Delaware Management Company  
One Commerce Square  
Philadelphia, PA 19103  
[PHONE NUMBER]  
[DATE]

[SHAREHOLDER ADDRESS]

Re: Delaware Investments Colorado Insured Municipal Income Fund, Inc.

Dear [SHAREHOLDER]:

As you know, several officers of the Fund have been trying to reach you. We need all preferred shareholders (including those who have disposed of their shares since the record date) to vote their shares in order to permit the Fund to make certain changes in its investment policies.

I am sure you understand the need to adapt to changing market conditions. It is in pursuit of the best possible return for all shareholders that I and my fellow portfolio managers on your Fund recommended that you approve changes to your Fund's investment strategy as described in the proxy statement dated July 2, 2007. As discussed in more detail below, these proposed changes will not change the rating on your preferred shares of the Fund.

The Fund's common shares have voted overwhelmingly for these changes. However, as it now stands, these progressive proposals will be defeated because of the lack of votes by the preferred shares. If that happens, the Fund's common shareholders will be unable to benefit from these proposals. That is why I am asking you to vote in favor of this proposal.

I think it is important to stress that these proposed changes will allow us to continue to offer competitive yields on the preferred shares, while at the same time maintaining the shares' AAA credit rating. Standard & Poor's and Moody's Investors Service, Inc. have both reviewed pro forma portfolios reflecting the proposed changes and have confirmed that the proposed changes would not impact the rating on the preferred shares.

We strongly urge you to vote in favor of the proposal. If you have any further questions on the effects of these proposed changes, please do not hesitate to call me at the above number.

I thank you for your consideration and support and would welcome the opportunity to speak with you.

Very truly yours,

s/ Denise Franchetti

Denise Franchetti  
Vice President, Portfolio Manager & Senior Credit Analyst