

BLACKROCK CALIFORNIA INSURED MUNICIPAL INCOME TRUST

Form N-Q

July 26, 2007

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: 811-21177

BlackRock California Insured Municipal Income Trust  
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE  
(Address of principal executive offices)

19809  
(Zip code)

Robert S. Kapito, President

BlackRock California Insured Municipal Income Trust  
40 East 52nd Street, New York, NY 10022  
(Name and address of agent for service)

Registrant's telephone number, including area code: 888-825-2257

Date of fiscal year end: August 31, 2007

Date of reporting period: May 31, 2007

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**Item 1. Schedule of Investments.**

The Registrant's unaudited schedule of investments as of the close of the reporting period pursuant to Rule 30b1-5 under the Investment Company Act of 1940 is as follows:

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**MAY 31, 2007**

**BlackRock California Insured Municipal Income Trust (BCK)**  
**(Percentages shown are based on Net Assets)**

<b>Principal Amount (000)</b>	<b>Description</b>	<b>Option Call Provisions<sup>1</sup></b>	<b>Value</b>
<b>LONG-TERM INVESTMENTS 152.4%</b>			
<b>California 152.4%</b>			
\$ 6,500	Benicia Unified Sch. Dist., Sch. Impvts. Ad Valorem Pty. Tax GO, Ser. B, Zero Coupon, 8/01/23, MBIA	No Opt. Call	\$ 3,160,690
1,095	Cabrillo Cmnty. Coll. Dist., Univ. & Coll. Impvts. Ad Valorem Pty. Tax GO, 5.00%, 8/01/28, MBIA		
		08/17 @ 100	1,157,525
4,000	California GO, 5.00%, 6/01/31, AMBAC	12/14 @ 100	4,170,080
1,000	California St. Univ., Coll. & Univ. RB, Ser. C, 5.00%, 11/01/38, MBIA	11/15 @ 100	1,045,370
	Ceres Unified Sch. Dist., Sch. Impvts. Ad Valorem Pty. Tax GO,		
3,055	Ser. B, Zero Coupon, 8/01/30, FGIC	08/12 @ 34.887	847,304
3,180	Ser. B, Zero Coupon, 8/01/31, FGIC	08/12 @ 32.868	830,934
3,300	Ser. B, Zero Coupon, 8/01/32, FGIC	08/12 @ 30.966	812,394
3,440	Ser. B, Zero Coupon, 8/01/33, FGIC	08/12 @ 29.174	797,839
3,575	Ser. B, Zero Coupon, 8/01/34, FGIC	08/12 @ 27.782	789,575
3,275	Ser. B, Zero Coupon, 8/01/35, FGIC	08/12 @ 26.186	681,822
	City of Los Angeles, Swr. RB,		
5,000	Ser. A, 5.00%, 6/01/27, MBIA	06/13 @ 100	5,196,750
6,025	Ser. A, 5.00%, 6/01/32, FGIC	06/12 @ 100	6,240,333
11,125	City of Santa Rosa, Swr. Impvts. RB, Ser. B, Zero Coupon, 9/01/27, AMBAC	No Opt. Call	4,377,020
6,5002	Dept. of Wtr. Res., Elec., Pwr. & Lt. RB, Ser. A, 5.25%, 5/01/12	N/A	6,975,865
	East Bay Mun. Util. Dist.,		
1,000	Swr. Impvts. RB, Ser. A, 5.00%, 6/01/33, AMBAC	06/17 @ 100	1,055,580
3,000	Wtr. Util. Impvts. RB, Ser. A, 5.00%, 6/01/37, FGIC	06/17 @ 100	3,159,240
2,385	Edl. Facs. Auth., Univ. & Coll. Impvts. RB, Scripps Coll. Proj., 5.00%, 8/01/31, MBIA	08/11 @ 100	2,445,174
2,915	Eureka Unified Sch. Dist., Sch. Impvts. Ad Valorem Pty. Tax GO, Election 2002 Proj.,		
	Zero Coupon, 8/01/34, MBIA	No Opt. Call	812,119

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2,750	Hollister Joint Pwrs. Fing. Auth., Swr. RB, Ser. 1, 5.00%, 6/01/32, FSA	06/16 @ 100	2,872,787
4,500	Infrastructure & Econ. Dev. Bank Pub. Impvts., Misc. RB, Rand Corp. Proj., Ser. A, 5.25%, 4/01/42, AMBAC	04/12 @ 100	4,673,745
2,6002	Kaweah Delta Hlth. Care Dist., Hlth., Hosp. & Nursing Home RB, 6.00%, 8/01/12	N/A	2,900,898
2,000	Long Beach Unified Sch. Dist., Sch. Impvts. Ad Valorem Tax GO, Ser. D, 5.00%, 8/01/31, FSA	08/10 @ 101	2,058,160
5,000	Los Angeles Dept. of Wtr. & Pwr., Wtr. RB, Ser. A, 5.00%, 7/01/43, FGIC	07/12 @ 100	5,144,350
5,000	Wtr. Util. Impvts. RB, Ser. A, 5.125%, 7/01/41, FGIC	07/11 @ 100	5,137,150
3,0002	Los Angeles Unified Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Ser. E, 5.125%, 7/01/12, MBIA	N/A	3,183,510
5,000	Northern California Pwr. Agcy., Elec. Pwr. & Lt. RB, Hydroelectric Proj., Ser. A, 5.00%, 7/01/28, MBIA	07/08 @ 101	5,095,700
1,250	Poway Redev. Agcy. TA, 5.00%, 6/15/33, MBIA	06/17 @ 100	1,310,313
5,000	Pub. Wks. Brd., Pub. Impvts. Lease Abatement RB, Ser. A, 5.00%, 12/01/27, AMBAC	12/12 @ 100	5,182,200
5,000	Riverside Unified Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Ser. A, 5.00%, 2/01/27, FGIC	02/12 @ 101	5,186,800
5,295	San Diego Cnty. Wtr. Auth., Wtr. Util. Impvts. Wtr. COP, Ser. A, 5.00%, 5/01/32, MBIA	05/12 @ 101	5,500,658
4,805	San Diego Redev. Agcy. TA, Ctr. City Proj., Ser. A, 5.00%, 9/01/28, MBIA	09/11 @ 101	4,972,262
4,000	San Diego St. Univ. RB, Ser. A, 5.00%, 3/01/37, MBIA	03/12 @ 100	4,136,240
20,000	San Joaquin Hills Transp. Corridor Agcy., Hwy. Tolls RB, Ser. A, Zero Coupon, 1/15/31, MBIA	No Opt. Call	6,752,200
6,000	San Jose Fin. Auth., Lease Abatement RB, Civic Ctr. Proj., Ser. B, 5.00%, 6/01/37, AMBAC	06/12 @ 100	6,162,720
3,000	Tustin Unified Sch. Dist., Sch. Impvts. ST, Cmnty. Facs. Dist. 97-1 Proj., Ser. A, 5.00%, 9/01/38, FSA	09/12 @ 100	3,083,370

**BlackRock California Insured Municipal Income Trust (BCK) (continued)**

(Percentages shown are based on Net Assets)

Principal Amount (000)	Description	Option Call Provisions <sup>1</sup>	Value
<b>California (cont'd)</b>			
	Westlands Wtr. Dist., Wtr. Util. Impvts. Wtr. COP, 5.00%, 9/01/34,		
\$ 4,000	MBIA	09/12 @ 101	\$ 4,124,560
<b>Total Long-Term Investments</b> (cost \$116,427,175)			122,033,237
<b>Shares (000)</b>			
<b>MONEY MARKET FUND 5.0%</b>			
4,0213,4	CMA California Mun. Money Fund, 3.25% (cost \$4,020,967)		4,020,967
<b>Total Investments</b> 157.4% (cost \$120,448,142 <sup>5</sup> )			\$ 126,054,204
Other assets in excess of liabilities 0.7%			543,666
Preferred shares at redemption value, including dividends payable (58.1)%			(46,511,467)
<b>Net Assets Applicable to Common Shareholders</b> 100%			\$ 80,086,403

<sup>1</sup> Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.

<sup>2</sup> This bond is prerefunded. U.S. government securities, held in escrow, are used to pay interest on this security, as well as retire the bond in full at the date indicated, typically at a premium to par.

<sup>3</sup> Represents an investment in an affiliate.

<sup>4</sup> Represents current yield as of May 31, 2007.

<sup>5</sup> Cost for federal income tax purposes is \$120,451,115. The net unrealized appreciation on a tax basis is \$5,603,089, consisting of \$5,702,488 gross unrealized appreciation and \$99,399 gross unrealized depreciation.

The value (market value plus accrued interest) of securities that are covered by insurance, which ensures the payment of principal and interest, represent approximately 93.0% of the Trust's managed assets.

AMBAC 20.6%

FGIC 23.8%

FSA 6.4%

MBIA 39.0%

Other 3.2%

**KEY TO ABBREVIATIONS**

AMBAC American Municipal Bond Assurance Corp.

COP Certificate of Participation

FGIC Financial Guaranty Insurance Co.

FSA Financial Security Assurance

GO General Obligation

MBIA Municipal Bond Insurance Assoc.

RB Revenue Bond

ST Special Tax

TA Tax Allocation



**Item 2. Controls and Procedures.**

(a) The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures within 90 days of this filing and have concluded, as of that date, that the Registrant's disclosure controls and procedures were reasonably designed to ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods and that information to be disclosed by the Registrant in this Form N-Q was accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure.

(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 (17 CFR 270.30a -3(d)) 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.**

Separate certifications of the Registrant's Principal Executive and Financial Officers pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are attached as EX-99.CERT.

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**SIGNATURES**

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.

(Registrant) BlackRock California Insured Municipal Income Trust

By: /s/ Donald C. Burke  
Name: Donald C. Burke  
Title: Treasurer and Principal Financial Officer  
Date: July 25, 2007

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/ Robert S. Kapito  
Name: Robert S. Kapito  
Title: President and Principal Executive Officer  
Date: July 25, 2007

By: /s/ Donald C. Burke  
Name: Donald C. Burke  
Title: Treasurer and Principal Financial Officer  
Date: July 25, 2007

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