

EATON VANCE INSURED MUNICIPAL BOND FUND

Form N-Q

August 31, 2009

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**Form N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES**

**811-21142**

**Investment Company Act File Number**

**Eaton Vance Insured Municipal Bond Fund**

(Exact Name of Registrant as Specified in Charter)

Two International Place, Boston, Massachusetts 02110

(Address of Principal Executive Offices)

Maureen A. Gemma

Two International Place, Boston, Massachusetts 02110

(Name and Address of Agent for Services)

(617) 482-8260

(Registrant's Telephone Number, Including Area Code)

September 30

Date of Fiscal Year End

June 30, 2009

Date of Reporting Period

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**Item 1. Schedule of Investments**

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**Table of Contents****Eaton Vance Insured Municipal Bond Fund****as of June 30, 2009****PORTFOLIO OF INVESTMENTS (Unaudited)****Tax-Exempt Investments 180.9%****Principal****Amount****(000 s****omitted)****Security****Value****Electric Utilities 0.6%**

|           |   |                     |
|-----------|---|---------------------|
| \$ 10,300 | Sabine River Authority, TX, (TXU Energy Co. LLC), 5.20%, 5/1/28 | \$ 4,446,304        |
|           |   | <b>\$ 4,446,304</b> |

**Hospital 11.5%**

|          |  |              |
|----------|--|--------------|
| \$ 5,000 | California Statewide Communities Development Authority, (John Muir Health), 5.00%, 8/15/36                 | \$ 4,370,150 |
| 19,550   | California Statewide Communities Development Authority, (Kaiser Permanente), 5.25%, 3/1/45                 | 17,375,258   |
| 880      | Camden County, NJ, Improvement Authority, (Cooper Health System), 5.00%, 2/15/25                           | 670,402      |
| 2,610    | Camden County, NJ, Improvement Authority, (Cooper Health System), 5.00%, 2/15/35                           | 1,775,818    |
| 2,500    | Camden County, NJ, Improvement Authority, (Cooper Health System), 5.25%, 2/15/27                           | 1,913,350    |
| 5,900    | Camden County, NJ, Improvement Authority, (Cooper Health System), 5.75%, 2/15/34                           | 4,397,506    |
| 3,900    | Hawaii Department of Budget and Finance, (Hawaii Pacific Health), 5.60%, 7/1/33                            | 3,480,633    |
| 7,190    | Highlands County, FL, Health Facilities Authority, (Adventist Health System), 5.25%, 11/15/36              | 6,650,247    |
| 9,770    | Knox County, TN, Health, Educational and Housing Facilities Board, (Covenant Health), 0.00%, 1/1/38        | 1,226,721    |
| 10,000   | Knox County, TN, Health, Educational and Housing Facilities Board, (Covenant Health), 0.00%, 1/1/41        | 994,700      |
| 8,410    | Lehigh County, PA, General Purpose Authority, (Lehigh Valley Health Network), 5.25%, 7/1/32                | 7,494,235    |
| 5,430    | Michigan Hospital Finance Authority, (Henry Ford Health System), 5.00%, 11/15/38                           | 4,040,952    |
| 10,000   | Michigan Hospital Finance Authority, (Henry Ford Health System), 5.25%, 11/15/46                           | 7,504,600    |
| 900      | South Miami, FL, Health Facilities Authority, (Baptist Health), 5.00%, 8/15/42 <sup>(1)</sup>              | 792,144      |
| 100      | South Miami, FL, Health Facilities Authority, (Baptist Health), 5.00%, 8/15/42                             | 88,010       |
| 16,030   | Tarrant County, TX, Cultural Education Facilities Finance Corp., (Texas Health Resources), 5.00%, 11/15/42 | 14,583,292   |
| 9,500    | Tarrant County, TX, Cultural Education Facilities Finance Corp., (Texas Health Resources), 5.00%, 11/15/47 | 8,580,400    |

|  |        |   |                       |
|--|--------|---|-----------------------|
|  |        |   | <b>\$ 85,938,418</b>  |
| <b>Industrial Development Revenue 3.7%</b> |        |   |                       |
| \$   | 1,175  | Liberty Development Corp., NY, (Goldman Sachs Group, Inc.), 5.25%, 10/1/35 <sup>(1)</sup>   | \$ 1,072,775          |
|  | 31,785 | St. John Baptist Parish, LA, (Marathon Oil Corp.), 5.125%, 6/1/37   | 26,885,978            |
|  |        |   | <b>\$ 27,958,753</b>  |
| <b>Insured-Electric Utilities 14.1%</b>    |        |   |                       |
| \$   | 5,000  | American Municipal Power-Ohio, Inc., OH, (Prairie State Energy), (AGC), 5.75%, 2/15/39  | \$ 5,132,300          |
|  | 550    | JEA, FL, Electric Utility Systems, (FSA), 4.75%, 10/1/34  | 519,442               |
|  | 19,395 | Mississippi Development Bank, (Municipal Energy), (XLCA), 5.00%, 3/1/41   | 15,145,168            |
|  | 11,810 | Omaha, NE, Public Power District, (BHAC), (FGIC), (NPF), 4.25%, 2/1/35  | 10,924,014            |
|  | 2,735  | Paducah, KY, Electric Plant Board, (AGC), 5.25%, 10/1/35  | 2,751,355             |
|  | 60,755 | South Carolina Public Service Authority, (FSA), 5.125%, 1/1/37 <sup>(1)</sup>   | 60,889,268            |
|  | 10,275 | Springfield, MO, Public Utility, (BHAC), (FGIC), 4.50%, 8/1/36  | 9,840,162             |
|  |        |   | <b>\$ 105,201,709</b> |
| <b>Insured-Escrowed/Prerefunded 0.1%</b>   |        |   |                       |
| \$   | 378    | Highlands County, FL, Health Facilities Authority, (Adventist Health System), (BHAC), Prerefunded to 11/15/16, 5.25%, 11/15/36 <sup>(1)</sup> | \$ 383,206            |
|  | 145    | Highlands County, FL, Health Facilities Authority, (Adventist Health System), (BHAC), Prerefunded to 11/15/16, 5.25%, 11/15/36                | 167,630               |
|  |        |   | <b>\$ 550,836</b>     |
| <b>Insured-General Obligations 21.8%</b>   |        |   |                       |
| \$   | 9,705  | Alamo, TX, Community College District, (BHAC), (NPF), 4.75%, 8/15/32 <sup>(1)</sup>   | \$ 9,284,385          |
|  | 9,635  | California, (AMBAC), (FSA), 3.50%, 10/1/27  | 7,087,795             |
|  | 34,035 | Chabot - Las Positas, CA, College District, (AMBAC), 0.00%, 8/1/45  | 3,190,101             |
|  | 35,370 | Chabot - Las Positas, CA, College District, (AMBAC), 0.00%, 8/1/46  | 3,087,094             |
|  | 36,550 | Chicago, IL, Board of Education, (FGIC), (NPF), 0.00%, 12/1/21  | 18,960,678            |

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Amount  
(000 s  
omitted)**

|           | <b>Security</b>  | <b>Value</b>          |
|-----------|--|-----------------------|
| \$ 14,330 | Clark County, NV, (AMBAC), 2.50%, 11/1/36  | \$ 7,845,675          |
| 10,055    | Frisco, TX, Independent School District, (FSA), 2.75%, 8/15/39   | 6,158,788             |
| 16,645    | Frisco, TX, Independent School District, (FSA), 4.00%, 8/15/40   | 13,646,570            |
| 4,525     | Frisco, TX, Independent School District, (NPFPG), 4.50%, 8/15/40   | 4,189,697             |
| 20,425    | Kane, Cook and Du Page Counties, IL, School District No. 46, (AMBAC),<br>0.00%, 1/1/21                         | 11,190,245            |
| 50,650    | Kane, Cook and Du Page Counties, IL, School District No. 46, (AMBAC),<br>0.00%, 1/1/22                         | 25,890,254            |
| 7,000     | King County, WA, Public Hospital District No. 1, (AGC), 5.00%, 12/1/37 <sup>(1)</sup>                          | 6,813,310             |
| 7,000     | Los Angeles, CA, Unified School District, (AGC), 5.00%, 1/1/34   | 6,704,460             |
| 6,615     | North Las Vegas, NV, Wastewater Reclamation System, (NPFPG), 4.25%, 10/1/33                                    | 5,208,916             |
| 11,045    | Port Arthur, TX, Independent School District, (AGC), 4.75%, 2/15/38 <sup>(1)</sup>                             | 10,386,608            |
| 3,005     | San Juan, CA, Unified School District, (FSA), 0.00%, 8/1/23  | 1,332,567             |
| 12,750    | Schaumburg, IL, (BHAC), (FGIC), 5.00%, 12/1/38 <sup>(1)</sup>  | 12,767,467            |
| 2,410     | Texas, (Transportation Commission-Mobility Fund), (FGIC), (NPFPG),<br>4.50%, 4/1/35                            | 2,269,666             |
| 8,325     | Yuma and La Paz Counties, AZ, Community College District, (Arizona Western<br>College), (NPFPG), 3.75%, 7/1/31 | 6,514,645             |
|           |  | <b>\$ 162,528,921</b> |

**Insured-Hospital 20.2%**

|          |  |              |
|----------|--|--------------|
| \$ 8,250 | Arizona Health Facilities Authority, (Banner Health), (BHAC), 5.375%, 1/1/32   | \$ 8,473,657 |
| 760      | California Health Facilities Financing Authority, (Cedars-Sinai Medical Center),<br>(BHAC), 5.00%, 11/15/34                                  | 752,408      |
| 11,000   | California Statewide Communities Development Authority, (Sutter Health),<br>(FSA), 5.05%, 8/15/38 <sup>(1)</sup>                             | 10,499,390   |
| 3,950    | Centre County, PA, Hospital Authority, (Mount Nittany Medical Center), (AGC),<br>6.125%, 11/15/39  | 4,019,362    |
| 1,050    | Centre County, PA, Hospital Authority, (Mount Nittany Medical Center), (AGC),<br>6.25%, 11/15/44   | 1,069,141    |
| 11,500   | Colorado Health Facilities Authority, (Catholic Health), (FSA), 5.10%, 10/1/41 <sup>(1)</sup>  | 11,128,090   |
| 15,872   | Highlands County, FL, Health Facilities Authority, (Adventist Health System),<br>(BHAC), 5.25%, 11/15/36 <sup>(1)</sup>                      | 16,069,660   |
| 6,085    | Highlands County, FL, Health Facilities Authority, (Adventist Health System),<br>(BHAC), 5.25%, 11/15/36                                     | 6,140,130    |
| 3,795    | Highlands County, FL, Health Facilities Authority, (Adventist Health System),<br>(NPFPG), 5.00%, 11/15/35                                    | 3,363,850    |
| 15,000   | Illinois Finance Authority, (Children s Memorial Hospital), (AGC),<br>5.25%, 8/15/47 <sup>(1)</sup>  | 13,711,800   |
| 2,500    | Indiana Health and Educational Facility Finance Authority, (Sisters of St. Francis<br>Health Services), (FSA), 5.25%, 5/15/41 <sup>(1)</sup> | 2,338,825    |
| 1,675    | Maricopa County, AZ, Industrial Development Authority, (Catholic Healthcare<br>West), (BHAC), 5.25%, 7/1/32                                  | 1,704,547    |

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|        |  |                       |
|--------|--|-----------------------|
| 19,150 | Maryland Health and Higher Educational Facilities Authority, (Lifebridge Health), (AGC), 4.75%, 7/1/47 <sup>(1)</sup>              | 16,613,059            |
| 4,250  | New Jersey Health Care Facilities Financing Authority, (Hackensack University Medical Center), (AGC), 5.25%, 1/1/36 <sup>(1)</sup> | 4,267,340             |
| 1,000  | New Jersey Health Care Facilities Financing Authority, (Hackensack University Medical Center), (AGC), 5.25%, 1/1/36 <sup>(1)</sup> | 1,004,080             |
| 6,750  | New Jersey Health Care Facilities Financing Authority, (Meridian Health Center), Series II, (AGC), 5.00%, 7/1/38                   | 6,598,395             |
| 4,000  | New Jersey Health Care Facilities Financing Authority, (Meridian Health Center), Series V, (AGC), 5.00%, 7/1/38 <sup>(1)</sup>     | 3,910,160             |
| 11,115 | New Jersey Health Care Facilities Financing Authority, (Virtua Health), (AGC), 5.50%, 7/1/38                                       | 11,003,628            |
| 580    | Vermont Educational and Health Buildings Financing Agency, (Fletcher Allen Health), (FSA), 5.00%, 12/1/34                          | 530,897               |
| 5,795  | Washington Health Care Facilities Authority, (Multicare Health System), (AGC), 6.00%, 8/15/39                                      | 5,906,380             |
| 8,700  | Washington Health Care Facilities Authority, (Providence Health Care), Series C, (FSA), 5.25%, 10/1/33 <sup>(1)</sup>              | 8,774,820             |
| 12,605 | Washington Health Care Facilities Authority, (Providence Health Care), Series D, (FSA), 5.25%, 10/1/33 <sup>(1)</sup>              | 12,717,437            |
|        |  | <b>\$ 150,597,056</b> |



**Table of Contents****Principal  
Amount****(000 s  
omitted)**

|   | <b>Security</b>   | <b>Value</b>         |
|---|---|----------------------|
| <b>Insured-Lease Revenue/Certificates of Participation 9.4%</b> |   |                      |
| \$ 15,000   | Hudson Yards, NY, Infrastructure Corp., (NPF), 4.50%, 2/15/47                                       | \$ 12,010,950        |
| 2,910   | New Jersey Economic Development Authority, (School Facilities Construction), (AGC), 5.50%, 12/15/34 | 3,043,744            |
| 42,750  | San Jose, CA, Financing Authority, (Civic Center), (AMBAC), (BHAC), 5.00%, 6/1/37 <sup>(1)</sup>    | 41,742,382           |
| 45  | San Jose, CA, Financing Authority, (Civic Center), (AMBAC), (BHAC), 5.00%, 6/1/37                   | 43,939               |
| 13,000  | Tri-Creek Middle School Building Corp., IN, (FSA), 5.25%, 1/15/34 <sup>(1)</sup>                    | 13,139,490           |
|   |   | <b>\$ 69,980,505</b> |
| <b>Insured-Other Revenue 10.9%</b>                              |   |                      |
| \$ 78,275   | Golden State Tobacco Securitization Corp., CA, (AGC), 5.00%, 6/1/45 <sup>(1)</sup>                  | \$ 69,935,581        |
| 16,795  | Harris County-Houston, TX, Sports Authority, (NPF), 0.00%, 11/15/34                                 | 2,409,579            |
| 6,750   | New York, NY, Industrial Development Agency, (Yankee Stadium), (AGC), 7.00%, 3/1/49                 | 7,589,767            |
| 1,600   | University of California, (Regents Medical Center), (BHAC), (NPF), 4.50%, 5/15/47                   | 1,366,640            |
|   |   | <b>\$ 81,301,567</b> |
| <b>Insured-Private Education 2.6%</b>                           |   |                      |
| \$ 70   | Massachusetts Development Finance Agency, (Boston University), (XLCA), 6.00%, 5/15/59               | \$ 72,201            |
| 9,850   | Massachusetts Development Finance Agency, (Franklin W. Olin College), (XLCA), 5.25%, 7/1/33         | 9,422,904            |
| 11,990  | Washington, DC, Georgetown University, (AMBAC), 4.50%, 4/1/42                                       | 10,019,683           |
|   |   | <b>\$ 19,514,788</b> |
| <b>Insured-Public Education 1.2%</b>                            |   |                      |
| \$ 10,480   | College of Charleston, SC, Academic and Administrative Facilities, (XLCA), 4.50%, 4/1/37            | \$ 8,787,690         |
|   |   | <b>\$ 8,787,690</b>  |
| <b>Insured-Sewer Revenue 0.8%</b>                               |   |                      |
| \$ 6,690  | Marysville, OH, Wastewater Treatment System, (AGC) (XLCA), 4.75%, 12/1/46                           | \$ 5,866,729         |
|   |   | <b>\$ 5,866,729</b>  |
| <b>Insured-Solid Waste 0.6%</b>                                 |   |                      |
| \$ 2,760  | Palm Beach County, FL, Solid Waste Authority, (BHAC), 5.00%, 10/1/24                                | \$ 2,857,235         |

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|       |  |                     |
|-------|--|---------------------|
| 1,575 | Palm Beach County, FL, Solid Waste Authority, (BHAC), 5.00%, 10/1/26 | 1,611,697           |
|       |  | <b>\$ 4,468,932</b> |

**Insured-Special Tax Revenue 14.1%**

|           |   |                       |
|-----------|---|-----------------------|
| \$ 18,005 | Alabama Public School and College Authority, (FSA), 2.50%, 12/1/27                                  | \$ 12,506,993         |
| 1,495     | Baton Rouge, LA, Public Improvement, (FSA), 4.25%, 8/1/32   | 1,331,686             |
| 18,980    | Houston, TX, Hotel Occupancy Tax, (AMBAC), 0.00%, 9/1/24  | 7,443,197             |
| 1,175     | Jacksonville, FL, Excise Tax, (FGIC), (NPF), 5.125%, 10/1/27  | 1,175,776             |
| 13,000    | Massachusetts Bay Transportation Authority, Revenue Assessment, (NPF), 4.00%, 7/1/33                | 10,950,550            |
| 34,585    | Metropolitan Pier and Exposition Authority, IL, (McCormick Place Expansion), (NPF), 0.00%, 12/15/34 | 7,164,974             |
| 600       | Miami-Dade County, FL, Special Obligation, (NPF), 0.00%, 10/1/35                                    | 93,450                |
| 8,000     | Miami-Dade County, FL, Special Obligation, (NPF), 0.00%, 10/1/39                                    | 898,880               |
| 17,100    | New York Convention Center Development Corp., Hotel Occupancy Tax, (AMBAC), 4.75%, 11/15/45         | 14,280,552            |
| 10,105    | New York Convention Center Development Corp., Hotel Occupancy Tax, (AMBAC), 5.00%, 11/15/44         | 8,814,895             |
| 227,855   | Puerto Rico Sales Tax Financing, (AMBAC), 0.00%, 8/1/54   | 12,074,036            |
| 39,715    | Puerto Rico Sales Tax Financing, (NPF), 0.00%, 8/1/44   | 4,388,110             |
| 78,770    | Puerto Rico Sales Tax Financing, (NPF), 0.00%, 8/1/45   | 8,158,997             |
| 49,580    | Puerto Rico Sales Tax Financing, (NPF), 0.00%, 8/1/46   | 4,802,319             |
| 1,120     | Sunrise, FL, Public Facilities, (NPF), 0.00%, 10/1/20   | 621,701               |
| 10,800    | Utah Transportation Authority, Sales Tax Revenue, (FSA), 4.75%, 6/15/32 <sup>(1)</sup>              | 10,404,936            |
|           |   | <b>\$ 105,111,052</b> |

**Insured-Student Loan 1.6%**

|           |  |                      |
|-----------|--|----------------------|
| \$ 12,040 | Maine Educational Loan Authority, (AGC), 5.625%, 12/1/27 | \$ 11,937,178        |
|           |  | <b>\$ 11,937,178</b> |

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| <b>Principal Amount<br/>(000 s omitted)</b> | <b>Security</b>  | <b>Value</b>          |
|---|--|-----------------------|
| <b>Insured-Transportation 31.8%</b>         |  |                       |
| \$ 21,640                                   | Chicago, IL, (O Hare International Airport), (FSA), 4.75%, 1/1/34)   | \$ 19,892,570         |
| 320   | Chicago, IL, (O Hare International Airport), (FSA), 4.50%, 1/1/38  | 275,360               |
| 13,360                                      | Chicago, IL, (O Hare International Airport), (FSA), 5.00%, 1/1/38)   | 12,605,561            |
| 10,070                                      | Director of the State of Nevada Department of Business and Industry, (Las Vegas Monorail), (AMBAC), 0.00%, 1/1/23  | 1,137,104             |
| 3,100                                       | Director of the State of Nevada Department of Business and Industry, (Las Vegas Monorail), (AMBAC), 0.00%, 1/1/28  | 158,689               |
| 20,000                                      | Director of the State of Nevada Department of Business and Industry, (Las Vegas Monorail), (AMBAC), 5.375%, 1/1/40 | 6,189,200             |
| 10,200                                      | E-470 Public Highway Authority, CO, (NPFPG), 0.00%, 9/1/21   | 4,227,594             |
| 25,000                                      | E-470 Public Highway Authority, CO, (NPFPG), 0.00%, 9/1/39   | 2,151,000             |
| 7,800                                       | Harris County, TX, Toll Road, Senior Lien, (BHAC), (NPFPG), 5.00%, 8/15/35 <sup>(1)</sup>                          | 7,924,488             |
| 8,060                                       | Harris County, TX, Toll Road, Senior Lien, (NPFPG), 4.50%, 8/15/36   | 7,250,615             |
| 10,150                                      | Maryland Transportation Authority, (FSA), 4.50%, 7/1/41 <sup>(1)</sup>   | 9,528,515             |
| 20,995                                      | Maryland Transportation Authority, (FSA), 5.00%, 7/1/35 <sup>(1)</sup>   | 21,360,523            |
| 14,000                                      | Maryland Transportation Authority, (FSA), 5.00%, 7/1/36 <sup>(1)</sup>   | 14,233,380            |
| 10,000                                      | Metropolitan Atlanta Rapid Transit Authority, GA, (FSA), 4.50%, 7/1/32 <sup>(1)</sup>                              | 9,305,600             |
| 1,785                                       | Metropolitan Washington, DC, Airports Authority, (BHAC), 5.00%, 10/1/29  | 1,809,187             |
| 21,675                                      | Minneapolis and St. Paul, MN, Metropolitan Airports Commission, (FGIC), (NPFPG), 4.50%, 1/1/32                     | 19,307,006            |
| 13,000                                      | New Jersey Transportation Trust Fund Authority, (AGC), 5.50%, 12/15/38   | 13,644,670            |
| 10,000                                      | Port Authority of New York and New Jersey, (FSA), 5.00%, 8/15/26 <sup>(1)</sup>                                    | 10,440,400            |
| 1,605                                       | Port Palm Beach District, FL, (XLCA), 0.00%, 9/1/24  | 594,364               |
| 1,950                                       | Port Palm Beach District, FL, (XLCA), 0.00%, 9/1/25  | 667,621               |
| 1,000                                       | Port Palm Beach District, FL, (XLCA), 0.00%, 9/1/26  | 316,710               |
| 87,045                                      | San Joaquin Hills, CA, Transportation Corridor Agency, (Toll Road Bonds), (NPFPG), 0.00%, 1/15/25                  | 25,952,467            |
| 37,165                                      | Texas Turnpike Authority, (AMBAC), 0.00%, 8/15/20  | 18,760,892            |
| 36,025                                      | Texas Turnpike Authority, (AMBAC), 5.00%, 8/15/42  | 30,016,030            |
|   |  | <b>\$ 237,749,546</b> |
| <b>Insured-Water and Sewer 25.0%</b>        |  |                       |
| \$ 2,000                                    | Austin, TX, Water and Wastewater, (BHAC), (FSA), 5.00%, 11/15/33 <sup>(1)</sup>                                    | \$ 2,022,020          |
| 3,715                                       | Birmingham, AL, Waterworks and Sewer Board, (AMBAC), (BHAC), 4.50%, 1/1/39   | 3,387,931             |
| 3,185                                       | Bossier City, LA, Utilities Revenue, (BHAC), 5.25%, 10/1/26  | 3,376,291             |
| 1,985                                       | Bossier City, LA, Utilities Revenue, (BHAC), 5.25%, 10/1/27  | 2,090,364             |
| 3,170                                       | Bossier City, LA, Utilities Revenue, (BHAC), 5.50%, 10/1/38  | 3,295,532             |
| 13,670                                      | Chicago, IL, Wastewater Transmission Revenue, (NPFPG), 0.00%, 1/1/23   | 6,781,140             |
| 3,570                                       | Chicago, IL, Wastewater Transmission Revenue, (BHAC), 5.50%, 1/1/38  | 3,750,428             |
| 8,500                                       | District of Columbia Water and Sewer Authority, (AGC), 5.00%, 10/1/34 <sup>(1)</sup>                               | 8,403,185             |
| 6,095                                       | East Baton Rouge, LA, Sewer Commission, (BHAC), (FSA), 4.50%, 2/1/31 <sup>(1)</sup>                                | 5,853,028             |

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|        |  |                       |
|--------|--|-----------------------|
| 5,890  | East Baton Rouge, LA, Sewer Commission, (BHAC), (FSA), 4.50%, 2/1/36 <sup>(1)</sup>    | 5,508,505             |
| 1,000  | Emerald Coast, FL, Utility Authority Revenue, (FGIC), (NPF), 4.75%, 1/1/31             | 907,270               |
| 2,000  | Fernley, NV, Water and Sewer, (AGC), 5.00%, 2/1/38 <sup>(1)</sup>                      | 1,819,240             |
| 27,570 | Houston, TX, Utility System, (BHAC), (FSA), 5.00%, 11/15/33 <sup>(1)</sup>             | 27,982,999            |
| 13,080 | Knoxville, TN, Waste Water System, (NPF), 4.00%, 4/1/40 <sup>(2)</sup>                 | 10,693,554            |
| 40,120 | Massachusetts Water Resources Authority, (AMBAC), 4.00%, 8/1/40                        | 31,874,538            |
| 9,500  | New York, NY, Municipal Water Finance Authority, (BHAC), 5.75%, 6/15/40 <sup>(1)</sup> | 10,240,240            |
| 160    | New York, NY, Municipal Water Finance Authority, (BHAC), 5.75%, 6/15/40                | 172,467               |
| 485    | Pearland, TX, Waterworks and Sewer Systems, (FSA), 4.50%, 9/1/34                       | 445,972               |
| 24,000 | San Diego County, CA, Water Authority, (FSA), 5.00%, 5/1/38 <sup>(1)</sup>             | 23,111,760            |
| 27,670 | Seattle, WA, Drain and Wastewater Revenue, (FSA), 5.00%, 6/1/38 <sup>(1)</sup>         | 27,501,213            |
| 8,630  | Tampa Bay, FL, Regional Water Supply Authority, (FGIC), (NPF), 4.50%, 10/1/36          | 7,465,899             |
|        |  | <b>\$ 186,683,576</b> |

**Insured-Water Revenue 10.0%**

|          |  |              |
|----------|--|--------------|
| \$ 8,305 | Atlanta, GA, Water and Wastewater, (NPF), 5.00%, 11/1/39                                     | \$ 7,143,297 |
| 1,500    | Detroit, MI, Water Supply System, (BHAC), (FGIC), 4.50%, 7/1/29                              | 1,363,440    |
| 53,500   | Los Angeles, CA, Department of Water and Power, (BHAC), (FGIC), 5.00%, 7/1/43 <sup>(1)</sup> | 52,100,975   |

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| <b>Principal Amount<br/>(000 s omitted)</b>   | <b>Security</b>  | <b>Value</b>            |
|---|--|-------------------------|
| \$ 5,750                                      | Metropolitan Water District, CA, Water and Sewer Systems, (BHAC), (FGIC), 5.00%, 10/1/36 <sup>(1)</sup>        | \$ 5,782,372            |
| 9,880   | San Luis Obispo County, CA, (Nacimiento Water Project), (NPFPG), 4.50%, 9/1/40                                 | 7,967,627               |
| 550   | West Wilson, TN, Utility District Waterworks, (NPFPG), 4.00%, 6/1/32   | 423,880                 |
|   |  | <b>\$ 74,781,591</b>    |
| <b>Other Revenue 0.3%</b>                     |  |                         |
| \$ 3,055                                      | Main Street National Gas, Inc., GA, Gas Project Revenue, 5.50%, 9/15/27  | \$ 2,686,903            |
|   |  | <b>\$ 2,686,903</b>     |
| <b>Private Education 0.3%</b>                 |  |                         |
| \$ 2,000                                      | Massachusetts Health and Educational Facilities Authority, (Harvard University), 5.00%, 10/1/38 <sup>(1)</sup> | \$ 2,052,900            |
|   |  | <b>\$ 2,052,900</b>     |
| <b>Special Tax Revenue 0.3%</b>               |  |                         |
| \$ 1,805                                      | New Jersey Economic Development Authority, (Cigarette Tax), 5.50%, 6/15/24                                     | \$ 1,455,787            |
| 700   | New Jersey Economic Development Authority, (Cigarette Tax), 5.50%, 6/15/31                                     | 529,053                 |
|   |  | <b>\$ 1,984,840</b>     |
| <b>Total Tax-Exempt Investments 180.9%</b>    |  |                         |
| <b>(identified cost \$1,491,584,776)</b>      |  | <b>\$ 1,350,129,794</b> |
| <b>Other Assets, Less Liabilities (80.9%)</b> |  |                         |
|   |  | <b>\$ (603,897,536)</b> |
| <b>Net Assets 100.0%</b>                      |  |                         |
|   |  | <b>\$ 746,232,258</b>   |

The percentage shown for each investment category in the Portfolio of Investments is based on net assets.

AGC - Assured Guaranty Corp.

AMBAC - AMBAC Financial Group, Inc.

- BHAC - Berkshire Hathaway Assurance Corp.
- FGIC - Financial Guaranty Insurance Company
- FSA - Financial Security Assurance, Inc.
- NPFG - National Public Finance Guaranty Corp.
- XLCA - XL Capital Assurance, Inc.

At June 30, 2009, the concentration of the Fund's investments in the various states, determined as a percentage of total investments, is as follows:

|   |       |
|---|-------|
| California                                      | 20.9% |
| Texas   | 13.2% |
| Others, representing less than 10% individually | 65.9% |

The Fund invests primarily in debt securities issued by municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at June 30, 2009, 90.7% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 3.0% to 26.9% of total investments.

- (1) Security represents the underlying municipal bond of a tender option bond trust.
- (2) Security (or a portion thereof) has been pledged as collateral for open swap contracts.

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A summary of financial instruments outstanding at June 30, 2009 is as follows:

**Interest Rate Swaps**

| Counterparty                            | Notional<br>Amount | Annual                        | Floating                  | Effective Date/<br>Termination Date        | Net<br>Unrealized<br>Depreciation |
|---|--------------------|-------------------------------|---------------------------|--|-----------------------------------|
|   |                    | Fixed Rate<br>Paid By<br>Fund | Rate<br>Paid To Fund      |  |                                   |
| JPMorgan Chase Co.                      | \$ 19,525,000      | 4.743%                        | 3-month USD-<br>LIBOR-BBA | September 14, 2009<br>/ September 14, 2039 | \$ (1,757,559)                    |
| Merrill Lynch Capital<br>Services, Inc. | 30,000,000         | 4.517                         | 3-month USD-<br>LIBOR-BBA | December 1, 2009 /<br>December 1, 2039     | (1,302,485)                       |
|   |                    |                               |                           |  | <b>\$ (3,060,044)</b>             |

The effective date represents the date on which the Fund and the counterparty to the interest rate swap contract begin interest payment accruals.

At June 30, 2009, the Fund had sufficient cash and/or securities to cover commitments under these contracts.

The Fund is subject to interest rate risk in the normal course of pursuing its investment objectives. Because the Fund holds fixed rate bonds, the value of these bonds may decrease if interest rates rise. To hedge against this risk, the Fund may enter into interest rate swap contracts.

At June 30, 2009, the aggregate fair value of derivative instruments (not accounted for as hedging instruments under Financial Accounting Standards Board (FASB) Statement of Financial Accounting Standards No. 133) in a liability position and whose primary underlying risk exposure is interest rate risk was \$3,060,044.

The cost and unrealized appreciation (depreciation) of investments of the Fund at June 30, 2009, as determined on a federal income tax basis, were as follows:

|                                    |                         |
|------------------------------------|-------------------------|
| <b>Aggregate cost</b>              | <b>\$ 1,409,799,035</b> |
| Gross unrealized appreciation      | \$ 10,220,683           |
| Gross unrealized depreciation      | (687,004,924)           |
| <b>Net unrealized depreciation</b> | <b>\$ (676,784,241)</b> |

The Fund adopted FASB Statement of Financial Accounting Standards No. 157, Fair Value Measurements, effective October 1, 2008. FAS 157 established a three-tier hierarchy to prioritize the assumptions, referred to as inputs, used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.



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At June 30, 2009, the inputs used in valuing the Fund's investments, which are carried at value, were as follows:

| <b>Asset Description</b>     | <b>Quoted<br/>Prices in<br/>Active<br/>Markets<br/>for<br/>Identical<br/>Assets<br/><br/>(Level 1)</b> | <b>Significant Other<br/>Observable<br/>Inputs<br/><br/>(Level 2)</b> | <b>Significant<br/>Unobservable<br/>Inputs<br/><br/>(Level 3)</b> | <b>Total</b>            |
|------------------------------|--|---|---|-------------------------|
| Tax-Exempt Investments       | \$   | \$ 1,350,129,794  | \$  | \$ 1,350,129,794        |
| <b>Total</b>                 | <b>\$</b>  | <b>\$ 1,350,129,794</b>   | <b>\$</b>   | <b>\$ 1,350,129,794</b> |
| <b>Liability Description</b> |  |   |   |                         |
| Interest Rate Swaps          | \$   | \$ (3,060,044)  | \$  | \$ (3,060,044)          |
| <b>Total</b>                 | <b>\$</b>  | <b>\$ (3,060,044)</b>   | <b>\$</b>   | <b>\$ (3,060,044)</b>   |

The Fund held no investments or other financial instruments as of September 30, 2008 whose fair value was determined using Level 3 inputs.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements included in its semiannual or annual report to shareholders.

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**Item 2. Controls and Procedures**

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant on this Form N-Q has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant on this Form N-Q has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

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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.

**Eaton Vance Insured Municipal Bond Fund**

By: /s/ Robert B. MacIntosh

Robert B. MacIntosh  
President

Date: August 28, 2009

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 B. MacIntosh

Robert B. MacIntosh  
President

Date: August 28, 2009

By: /s/ Barbara E. Campbell

Barbara E. Campbell  
Treasurer

Date: August 28, 2009