

BLACKROCK INSURED MUNICIPAL INCOME TRUST
Form N-CSRS
May 03, 2007

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

FORM N-CSR

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

Investment Company Act file number: 811-21178

BlackRock Insured Municipal Income Trust

(Exact name of Registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE

19809

(Address of principal executive offices)

(Zip code)

Robert S. Kapito, President

BlackRock 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: February 28, 2007

Item 1. Reports to Shareholders.

The Registrant's semi-annual report transmitted to shareholders pursuant to Rule 30e-1 under the Investment Company Act of 1940 is as follows:

ALTERNATIVES BLACKROCK SOLUTIONS EQUITIES FIXED
INCOME LIQUIDITY REAL ESTATE

The logo for BlackRock Closed-End Funds is presented on a solid black rectangular background. The text "BlackRock" is in a large, white, sans-serif font, with "Black" and "Rock" on separate lines. Below it, "Closed-End Funds" is written in a slightly smaller, white, sans-serif font, also on two lines.

BlackRock Closed-End Funds

SEMI-ANNUAL REPORT | FEBRUARY 28, 2007 (UNAUDITED)

- BlackRock Insured Municipal Income Trust (BYM)
 - BlackRock Municipal Bond Trust (BBK)
 - BlackRock Municipal Income Trust II (BLE)
 - BlackRock California Insured Municipal Income Trust (BCK)
 - BlackRock California Municipal Bond Trust (BZA)
 - BlackRock California Municipal Income Trust II (BCL)
 - BlackRock Florida Insured Municipal Income Trust (BAF)
 - BlackRock Florida Municipal Bond Trust (BIE)
 - BlackRock Maryland Municipal Bond Trust (BZM)
 - BlackRock New Jersey Municipal Bond Trust (BLJ)
 - BlackRock New York Insured Municipal Income Trust (BSE)
 - BlackRock New York Municipal Bond Trust (BQH)
 - BlackRock New York Municipal Income Trust II (BFY)
 - BlackRock Virginia Municipal Bond Trust (BHV)
- NOT FDIC INSURED
MAY LOSE VALUE
NO BANK GUARANTEE
-

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BlackRock Privacy Principles

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BlackRock obtains or verifies personal nonpublic information from and about you from different sources, including the following: (i) information we receive from you or, if applicable, your financial intermediary, on applications, forms or other documents; (ii) information about your transactions with us, our affiliates, or others; (iii) information we receive from a consumer reporting agency; and (iv) from visits to our website.

BlackRock does not sell or disclose to nonaffiliated third parties any nonpublic personal information about its Clients, except as permitted by law or as is necessary to service Client accounts. These nonaffiliated third parties are required to protect the confidentiality and security of this information and to use it only for its intended purpose.

We may share information with our affiliates to service your account or to provide you with information about other BlackRock products or services that may be of interest to you. In addition, BlackRock restricts access to nonpublic personal information about its Clients to those BlackRock employees with a legitimate business need for the information. BlackRock maintains physical, electronic and procedural safeguards that are designed to protect the nonpublic personal information of its Clients, including procedures relating to the proper storage and disposal of such information.

LETTER TO SHAREHOLDERS

February 28, 2007

Dear Shareholder:

We are pleased to report that during the semi-annual period, the Trusts provided monthly income, as well as the opportunity to invest in various portfolios of municipal securities. This report contains the Trusts' unaudited and audited financial statements and a listing of the portfolios' holdings.

The portfolio management team continuously monitors the municipal bond market and adjusts the Trust investments in order to gain exposure to various issuers, revenue sources and security types. This strategy enables the Trusts to move among different sectors, credits and coupons to capitalize on changing market conditions.

The following table shows the Trusts' current yields, tax-equivalent yields, closing market prices per share and net asset values (NAV) per share as of February 28, 2007.

Trust (Ticker)	Current Yield ¹	Tax-Equivalent Yield ²	Closing Market Price	NAV
BlackRock Insured Municipal Income Trust (BYM)	4.86%	7.48%	\$ 15.06	\$ 15.79
BlackRock Municipal Bond Trust (BBK)	5.53	8.51	18.76	16.65
BlackRock Municipal Income Trust II (BLE)	5.26	8.09	17.35	16.13
BlackRock California Insured Municipal Income Trust (BCK)	4.65	7.15	14.97	15.57
BlackRock California Municipal Bond Trust (BZA)	5.31	8.17	18.00	16.37
BlackRock California Municipal Income Trust II (BCL)	4.94	7.60	15.90	16.08
BlackRock Florida Insured Municipal Income Trust (BAF)	4.89	7.52	14.24	15.32
BlackRock Florida Municipal Bond Trust (BIE)	5.57	8.57	16.75	16.12
BlackRock Maryland Municipal Bond Trust (BZM)	4.64	7.14	18.45	15.98
BlackRock New Jersey Municipal Bond Trust (BLJ)	4.98	7.66	18.95	16.61
BlackRock New York Insured Municipal Income Trust (BSE)	4.66	7.17	14.92	15.48
BlackRock New York Municipal Bond Trust (BQH)	5.11	7.86	18.11	16.14
BlackRock New York Municipal Income Trust II (BFY)	4.75	7.31	14.98	15.70
BlackRock Virginia Municipal Bond Trust (BHV)	4.51	6.94	19.26	16.41

¹ Yields are based on closing market price. These yields may increase/decrease due to an increase/decrease in the monthly distribution per common share. Past performance does not guarantee future results.

² Tax-equivalent yield assumes the maximum Federal tax rate of 35%.

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On September 29, 2006, BlackRock, Inc. (BlackRock) and Merrill Lynch Investment Managers, L.P. united to form one of the largest asset management firms in the world. Now with more than \$1 trillion in assets under management, over 4,500 employees in 18 countries and representation in key markets worldwide, BlackRock's global presence means greater depth and scale to serve you.

BlackRock, a world leader in asset management, has a proven commitment to the municipal bond market. As of February 28, 2007, BlackRock and its affiliates managed over \$37 billion in municipal bonds, including 14 open-end and 68 closed-end municipal bond funds. BlackRock is recognized for its emphasis on risk management and proprietary analytics and for its reputation managing money for the world's largest institutional investors. BlackRock Advisors, LLC, and its affiliates, BlackRock Financial Management, Inc. and BlackRock Investment Management, LLC, which manage the Trusts, are wholly owned subsidiaries of BlackRock.

On behalf of BlackRock, we thank you for your continued trust and assure you that we remain committed to excellence in managing your assets.

Sincerely,

Laurence D. Fink
Chief Executive Officer
BlackRock Advisors, LLC

Ralph L. Schlosstein
President
BlackRock Advisors, LLC

TRUST SUMMARIES (unaudited)
FEBRUARY 28, 2007

BlackRock Insured Municipal Income Trust (BYM)

Trust Information

Symbol on New York Stock Exchange:	BYM
Initial Offering Date:	October 31, 2002
Closing Market Price as of 2/28/07:	\$ 15.06
Net Asset Value as of 2/28/07:	\$ 15.79
Yield on Closing Market Price as of 2/28/07 (\$15.06): ¹	4.86%
Current Monthly Distribution per Common Share: ²	\$ 0.0610
Current Annualized Distribution per Common Share: ²	\$ 0.7320
Leverage as of 2/28/07: ³	36%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	2/28/07	8/31/06	Change	High	Low
Market Price	\$ 15.06	\$ 14.65	2.80%	\$ 15.14	\$ 14.37
NAV	\$ 15.79	\$ 15.54	1.61%	\$ 15.96	\$ 15.45

The following charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	February 28, 2007	August 31, 2006
Transportation	24%	24%
Water & Sewer	20	22
City, County & State	11	8
Education	10	10

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Tax Revenue	10	10
Power	9	10
Hospitals	6	5
Tobacco	5	6
Industrial & Pollution Control	3	3
Lease Revenue	2	2

Credit Breakdown⁴

Credit Rating	February 28, 2007	August 31, 2006
AAA/Aaa	88%	90%
AA/Aa	2	2
A	3	
BBB/Baa	7	8

⁴ Using the highest of Standard & Poor's (S&P's), Moody's Investors Service (Moody's) or Fitch Ratings (Fitch's) ratings.

TRUST SUMMARIES (unaudited)
FEBRUARY 28, 2007

BlackRock Municipal Bond Trust (BBK)

Trust Information

Symbol on New York Stock Exchange:	BBK
Initial Offering Date:	April 30, 2002
Closing Market Price as of 2/28/07:	\$ 18.76
Net Asset Value as of 2/28/07:	\$ 16.65
Yield on Closing Market Price as of 2/28/07(\$18.76): ¹	5.53%
Current Monthly Distribution per Common Share: ²	\$ 0.086375
Current Annualized Distribution per Common Share: ²	\$ 1.036500
Leverage as of 2/28/07: ³	35%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	2/28/07	8/31/06	Change	High	Low
Market Price	\$ 18.76	\$ 17.89	4.86%	\$ 19.50	\$ 17.03
NAV	\$ 16.65	\$ 16.35	1.83%	\$ 16.78	\$ 16.31

The following charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	February 28, 2007	August 31, 2006
Hospitals	22%	22%
City, County & State	16	15
Industrial & Pollution Control	14	17
Housing	13	13

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Transportation	9	7
Tax Revenue	7	7
Education	6	6
Power	5	5
Water & Sewer	5	5
Tobacco	3	3

Credit Breakdown⁴

Credit Rating	February 28, 2007	August 31, 2006
AAA/Aaa	36%	35%
AA/Aa	7	8
A	18	18
BBB/Baa	22	21
BB/Ba	6	6
B	5	6
Not Rated	6s	6

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

⁵ The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of February 28, 2007, the market value of these securities was \$3,173,679 representing 1.3% of the Trust's long-term investments.

TRUST SUMMARIES (unaudited)
FEBRUARY 28, 2007

BlackRock Municipal Income Trust II (BLE)

Trust Information

Symbol on American Stock Exchange:	BLE
Initial Offering Date:	July 30, 2002
Closing Market Price as of 2/28/07:	\$ 17.35
Net Asset Value as of 2/28/07:	\$ 16.13
Yield on Closing Market Price as of 2/28/07 (\$17.35): ¹	5.26%
Current Monthly Distribution per Common Share: ²	\$ 0.0760
Current Annualized Distribution per Common Share: ²	\$ 0.9120
Leverage as of 2/28/07: ³	36%

1 Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

2 The distribution is not constant and is subject to change.

3 As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	2/28/07	8/31/06	Change	High	Low
Market Price	\$ 17.35	\$ 17.22	0.75%	\$ 17.95	\$ 16.39
NAV	\$ 16.13	\$ 15.82	1.96%	\$ 16.24	\$ 15.77

The following charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	February 28, 2007	August 31, 2006
Hospitals	24%	23%
Industrial & Pollution Control	18	20
City, County & State	14	14
Transportation	10	9

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Tax Revenue	8	8
Housing	7	7
Water & Sewer	7	6
Education	4	3
Tobacco	4	4
Power	3	5
Lease Revenue	1	1

Credit Breakdown⁴

Credit Rating	February 28, 2007	August 31, 2006
AAA/Aaa	33%	32%
AA/Aa	10	11
A	14	14
BBB/Baa	25	24
BB/Ba	3	3
B	4	4
CCC/Caa	1	2
Not Rated ⁵	10	10

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

⁵ The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of February 28, 2007 and August 31, 2006, the market value of these securities was \$25,040,351 representing 4.4% and \$15,978,589 representing 2.8%, respectively, of the Trust's long-term investments.

TRUST SUMMARIES (unaudited)
FEBRUARY 28, 2007

BlackRock California Insured Municipal Income Trust (BCK)

Trust Information

Symbol on the New York Stock Exchange:	BCK
Initial Offering Date:	October 31, 2002
Closing Market Price as of 2/28/07:	\$ 14.97
Net Asset Value as of 2/28/07:	\$ 15.57
Yield on Closing Market Price as of 2/28/07 (\$14.97): ¹	4.65%
Current Monthly Distribution per Common Share: ²	\$ 0.058
Current Annualized Distribution per Common Share: ²	\$ 0.696
Leverage as of 2/28/07: ³	36%

1 Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

2 The distribution is not constant and is subject to change.

3 As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	2/28/07	8/31/06	Change	High	Low
Market Price	\$ 14.97	\$ 14.61	2.46%	\$ 15.42	\$ 14.51
NAV	\$ 15.57	\$ 15.24	2.17%	\$ 15.68	\$ 15.14

The following charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	February 28, 2007	August 31, 2006
Water & Sewer	29%	29%
Education	24	25
City, County & State	13	15

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Lease Revenue	11	9
Power	10	10
Transportation	6	7
Hospitals	2	3
Housing	2	2
Industrial & Pollution Control	2	
Tax Revenue	1	

Credit Breakdown⁴

Credit Rating	February 28, 2007	August 31, 2006
AAA/Aaa	98%	98%
A	2	2

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

TRUST SUMMARIES (unaudited)**FEBRUARY 28, 2007****BlackRock California Municipal Bond Trust (BZA)****Trust Information**

Symbol on New York Stock Exchange:	BZA
Initial Offering Date:	April 30, 2002
Closing Market Price as of 2/28/07:	\$ 18.00
Net Asset Value as of 2/28/07:	\$ 16.37
Yield on Closing Market Price as of 2/28/07 (\$18.00): ¹	5.31%
Current Monthly Distribution per Common Share: ²	\$ 0.079656
Current Annualized Distribution per Common Share: ²	\$ 0.955872
Leverage as of 2/28/07: ³	35%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	2/28/07	8/31/06	Change	High	Low
Market Price	\$ 18.00	\$ 18.05	(0.28)%	\$ 18.69	\$ 17.25
NAV	\$ 16.37	\$ 16.28	0.55%	\$ 16.48	\$ 16.10

The following charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	February 28, 2007	August 31, 2006
Education	28%	26%
Hospitals	21	21
Housing	15	14
City, County & State	11	12

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Tobacco	9	4
Transportation	6	9
Industrial & Pollution Control	5	4
Water & Sewer	3	3
Lease Revenue	2	7

Credit Breakdown⁴

Credit Rating	February 28, 2007	August 31, 2006
AAA/Aaa	30%	37%
AA/Aa	10	10
A	33	26
BBB/Baa	19	20
B	2	2
Not Rated	6	5

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

TRUST SUMMARIES (unaudited)
FEBRUARY 28, 2007

BlackRock California Municipal Income Trust II (BCL)

Trust Information

Symbol on American Stock Exchange:	BCL
Initial Offering Date:	July 30, 2002
Closing Market Price as of 2/28/07:	\$ 15.90
Net Asset Value as of 2/28/07:	\$ 16.08
Yield on Closing Market Price as of 2/28/07 (\$15.90): ¹	4.94%
Current Monthly Distribution per Common Share: ²	\$ 0.0655
Current Annualized Distribution per Common Share: ²	\$ 0.7860
Leverage as of 2/28/07: ³	36%

1 Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

2 The distribution is not constant and is subject to change.

3 As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	2/28/07	8/31/06	Change	High	Low
Market Price	\$ 15.90	\$ 15.40	3.25%	\$ 16.18	\$ 15.00
NAV	\$ 16.08	\$ 15.72	2.29%	\$ 16.22	\$ 15.66

The following charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	February 28, 2007	August 31, 2006
City, County & State	21%	23%
Tobacco	14	9
Transportation	12	14
Education	11	13

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Hospitals	11	12
Housing	10	5
Lease Revenue	6	11
Industrial & Pollution Control	5	4
Power	4	5
Water & Sewer	4	4
Tax Revenue	2	

Credit Breakdown⁴

Credit Rating	February 28, 2007	August 31, 2006
AAA/Aaa	46%	51%
AA/Aa	4	4
A	20	19
BBB/Baa	16	12
B	1	1
Not Rated	13	13

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

TRUST SUMMARIES (unaudited)
FEBRUARY 28, 2007

BlackRock Florida Insured Municipal Income Trust (BAF)

Trust Information

Symbol on New York Stock Exchange:	BAF
Initial Offering Date:	October 31, 2002
Closing Market Price as of 2/28/07:	\$ 14.24
Net Asset Value as of 2/28/07:	\$ 15.32
Yield on Closing Market Price as of 2/28/07 (\$14.24): ¹	4.89%
Current Monthly Distribution per Common Share: ²	\$ 0.058
Current Annualized Distribution per Common Share: ²	\$ 0.696
Leverage as of 2/28/07: ³	36%

1 Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

2 The distribution is not constant and is subject to change.

3 As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	2/28/07	8/31/06	Change	High	Low
Market Price	\$ 14.24	\$ 13.88	2.59%	\$ 14.25	\$ 13.61
NAV	\$ 15.32	\$ 15.24	0.52%	\$ 15.44	\$ 15.11

The following charts show the asset composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	February 28, 2007	August 31, 2006
Tax Revenue	24%	24%
City, County & State	19	20
Education	16	16
Power	12	12

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Hospitals	8	7
Transportation	8	8
Water & Sewer	7	7
Tobacco	5	5
Industrial & Pollution Control	1	
Housing		1

Credit Breakdown⁴

Credit Rating	February 28, 2007	August 31, 2006
AAA/Aaa	83%	83%
AA/Aa	3	3
A	5	5
BBB/Baa	5	5
Not Rated ⁵	4	4

⁴ Using the highest of S&P's, Moody's or Fitch's ratings.

⁵ The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of February 28, 2007 and August 31, 2006, the market value of these securities was \$4,135,155 representing 2.0% and \$4,363,040 representing 2.1%, respectively, of the Trust's long-term investments.

TRUST SUMMARIES (unaudited)

FEBRUARY 28, 2007

BlackRock Florida Municipal Bond Trust (BIE)

Trust Information

Symbol on New York Stock Exchange:	BIE
Initial Offering Date:	April 30, 2002
Closing Market Price as of 2/28/07:	\$ 16.75
Net Asset Value as of 2/28/07:	\$ 16.12
Yield on Closing Market Price as of 2/28/07 (\$16.75): ¹	5.57%
Current Monthly Distribution per Common Share: ²	\$ 0.077808
Current Annualized Distribution per Common Share: ²	\$ 0.933696
Leverage as of 2/28/07: ³	36%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	2/28/07	8/31/06	Change	High	Low
Market Price	\$ 16.75	\$ 16.70	0.30%	\$ 17.50	\$ 16.03
NAV	\$ 16.12	\$ 16.22	(0.62)%	\$ 16.31	\$ 15.99