

Edgar Filing: MUNIENHANCED FUND INC - Form N-Q

MUNIENHANCED FUND INC
 Form N-Q
 June 27, 2006

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 811-5739

Name of Fund: MuniEnhanced Fund, Inc.

Fund Address: P.O. Box 9011
 Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive
 Officer, MuniEnhanced Fund, Inc., 800 Scudders Mill Road, Plainsboro, NJ
 08536. Mailing address: P.O. Box 9011, Princeton, NJ 08543-9011

Registrant's telephone number, including area code: (609) 282-2800

Date of fiscal year end: 01/31/2007

Date of reporting period: 02/01/06 - 04/30/06

Item 1 - Schedule of Investments

MuniEnhanced Fund, Inc.
 Schedule of Investments as of April 30, 2006 (in Thousands)

| State | Face Amount | Municipal Bonds |
|--------------------|-------------|--|
| Alabama - 0.9% | \$ 2,750 | Jefferson County, Alabama, Limited Obligation School Warrants, S due 1/01/2022 |
| Arizona - 0.5% | 1,750 | Downtown Phoenix Hotel Corporation, Arizona, Revenue Bonds, Sub- due 7/01/2036 (b) |
| California - 26.6% | 10,000 | Alameda Corridor Transportation Authority, California, Capital A Revenue Refunding Bonds, Subordinate Lien, Series A, 5.464% due |
| | 6,000 | Alameda Corridor Transportation Authority, California, Capital A Revenue Refunding Bonds, Subordinate Lien, Series A, 5.495% due |
| | 950 | Anaheim, California, Public Financing Authority, Electric System Facilities Revenue Bonds, Series A, 5% due 10/01/2031 (d) |
| | 5,000 | Anaheim, California, Public Financing Authority, Lease Revenue B Improvements Project), Senior-Series A, 6% due 9/01/2024 (d) |
| | 2,600 | California State University, Systemwide Revenue Bonds, Series A, due 11/01/2035 (b) |
| | 3,000 | California State, GO, 5% due 8/01/2035 |
| | 2,350 | California State, GO, Refunding, 5.25% due 9/01/2010 (g) |
| | 5,000 | California State, GO, Refunding, 5.125% due 6/01/2031 |

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| | | |
|-----------------|-------|---|
| | 2,200 | California State, GO, Refunding, ROLS, Series II-R-272, 6.566% due 11/01/2033 (i) (j) |
| | 8,490 | California State, Various Purpose, GO, 5.50% due 11/01/2033 |
| | 1,550 | California State, Various Purpose, GO, Refunding, 5% due 12/01/2030 |
| | 850 | Chino Valley, California, Unified School District, GO (Election Series C, 5.25% due 8/01/2030 (f) |
| | 2,835 | Golden State Tobacco Securitization Corporation of California, Tobacco Revenue Bonds, Series B, 5.50% due 6/01/2013 (c) (g) |
| | 3,000 | Golden State Tobacco Securitization Corporation of California, Tobacco Revenue Bonds, Series B, 5.625% due 6/01/2013 (g) (k) |
| | 5,300 | Los Angeles, California, Department of Water and Power, Waterworks Revenue Bonds, Series C, 5% due 7/01/2029 (f) |
| | 5,950 | Los Angeles, California, Unified School District, GO, Series A, 5.50% due 1/01/2028 (f) |
| | 2,965 | Metropolitan Water District of Southern California, Waterworks Revenue Bonds, Series B-1, 5% due 10/01/2029 (b) |
| | 5,000 | Norco, California, Redevelopment Agency, Tax Allocation Refunding Bonds (Redevelopment Project - Area Number 1), 5.125% due 3/01/2030 (f) |
| | 1,750 | Poway, California, Redevelopment Agency, Tax Allocation Refunding Bonds (Redevelopment Project), 5.125% due 6/15/2033 (a) |
| | 1,000 | San Diego, California, Community College District, GO (Election Series A, 5.50% due 5/01/2030 (d) |
| | 6,145 | Stockton, California, Public Financing Authority, Lease Revenue Bonds (Capital Projects), 5.125% due 9/01/2030 (b) |
| | 1,600 | Tamalpais, California, Union High School District, GO (Election Series A, 5.50% due 8/01/2028 (d) |
| | 1,200 | University of California, Limited Project Revenue Bonds, Series A, 5.50% due 5/15/2033 (d) |
| | 1,550 | University of California Revenue Bonds (Multiple Purpose Project Series A, 5.50% due 9/01/2034 (d) |
| | 2,325 | Ventura County, California, Community College District, GO (Election Series B, 5% due 8/01/2030 (f) |
| ----- | | |
| Colorado - 8.3% | 2,135 | Boulder County, Colorado, Hospital Development Revenue Bonds (Local Hospital Project), 5.75% due 12/01/2020 (i) |
| | 110 | Colorado HFA Revenue Bonds (S/F Program), AMT, Senior Series A-1, 5.50% due 11/01/2027 |
| | 735 | Colorado HFA, Revenue Refunding Bonds (S/F Program), AMT, Senior Series A, 7.50% due 4/01/2031 |
| | 1,200 | Colorado Health Facilities Authority Revenue Bonds (Catholic Health Services Series A, 5.50% due 3/01/2032 (h) |
| | 1,200 | Colorado Health Facilities Authority Revenue Bonds (Covenant Return Communities Inc.), Series A, 5.50% due 12/01/2027 (i) |
| ----- | | |

Portfolio Abbreviations

To simplify the listings of MuniEnhanced Fund, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

| | |
|---------|--|
| AMT | Alternative Minimum Tax (subject to) |
| COP | Certificates of Participation |
| DRIVERS | Derivative Inverse Tax-Exempt Receipts |
| EDA | Economic Development Authority |
| GO | General Obligation Bonds |
| HDA | Housing Development Authority |
| HFA | Housing Finance Agency |
| IDA | Industrial Development Authority |
| RIB | Residual Interest Bonds |
| RITR | Residual Interest Trust Receipts |

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ROLS Reset Option Long Securities
S/F Single-Family

MuniEnhanced Fund, Inc.

Schedule of Investments as of April 30, 2006

(in Thousands)

| State | Face Amount | Municipal Bonds |
|------------------|----------------|--|
| | \$ 675 | Colorado Health Facilities Authority Revenue Bonds (Covenant Ret Communities Inc.), Series A, 5.50% due 12/01/2033 (i) |
| | 3,875 | Colorado Water Resources and Power Development Authority, Clean Bonds, Series A, 6.25% due 9/01/2010 (g) |
| | 2,000 | Denver, Colorado, City and County Airport, Revenue Refunding Bonds, Series A, 6% due 11/15/2018 (a) |
| | 5,450 | El Paso County, Colorado, School District Number 49, Falcon, CO, due 12/01/2018 (d) |
| | 7,900 | Northwest Parkway, Colorado, Public Highway Authority, Capital A Revenue Bonds, Senior Convertible, Series C, 5.345% due 6/15/2021 (a) |
| | 1,900 | Northwest Parkway, Colorado, Public Highway Authority Revenue Bonds, Series A, 5.50% due 6/15/2021 (a) |
| Florida - 1.8% | 4,200 | Orange County, Florida, Sales Tax Revenue Refunding Bonds, Series A, due 1/01/2032 (b) |
| | 1,550 | Pasco County, Florida, School Board, COP, Series A, 5% due 8/01/2012 (a) |
| Georgia - 11.8% | 18,655 | Atlanta, Georgia, Airport General Revenue Refunding Bonds, Series A, due 1/01/2033 (d) |
| | 3,100 | Atlanta, Georgia, Water and Wastewater Revenue Bonds, 5% due 11/15/2012 (a) |
| | 2,610 | Augusta, Georgia, Water and Sewer Revenue Bonds, 5.25% due 10/01/2012 (a) |
| | 3,500 | Fulton County, Georgia, Water and Sewer Revenue Bonds, 5.25% due 10/01/2012 (a) |
| | 7,725 | Georgia Municipal Electric Authority, Power Revenue Refunding Bonds, Series A, 7% due 1/01/2025 (a) |
| Illinois - 21.2% | 5,125 | Chicago, Illinois, Board of Education, GO, RIB, Series 467, 7.43% due 12/01/2027 (a) (j) |
| | 2,700 | Chicago, Illinois, O'Hare International Airport, General Revenue Bonds, Series A, 5.25% due 1/01/2026 (f) |
| | 3,300 | Chicago, Illinois, O'Hare International Airport, General Revenue Bonds, Series A, 5% due 1/01/2033 (b) |
| | 5,670 | Chicago, Illinois, O'Hare International Airport Revenue Bonds, Series B-2, 5.75% due 1/01/2023 (d) |
| | 2,500 | Chicago, Illinois, O'Hare International Airport Revenue Bonds, Series B-2, 6% due 1/01/2029 (c) |
| | 4,550 | Chicago, Illinois, O'Hare International Airport, Revenue Refunding Bonds, Series A, 7.343% due 1/01/2021 (f) (j) |
| | 2,460 | Cook County, Illinois, Capital Improvement, GO, Series C, 5.50% due 11/15/2012 (a) (g) |
| | 2,240 | Cook County, Illinois, Community College District Number 508, CHS, Revenue Refunding, 8.75% due 1/01/2007 (b) |
| | 3,000 | Illinois Health Facilities Authority, Revenue Refunding Bonds (State Project), Series A, 6.375% due 8/15/2006 (d) (g) |
| | 20,120 | Illinois Sports Facilities Authority, State Tax Supported Revenue Bonds, Series A, 5.50% due 6/15/2010 (a) (m) |
| | 4,500 | Illinois Sports Facilities Authority, State Tax Supported Revenue Bonds, Series A, 5.50% due 6/15/2032 (a) |
| | 2,000 | Metropolitan Pier and Exposition Authority, Illinois, Dedicated Revenue Bonds, Series A, 5.50% due 1/01/2025 (a) |

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| | | |
|-----------------------|--------|---|
| | | Refunding Bonds (McCormick Place Expansion Project), Series B, 5% due 6/15/2023 (f) |
| | 10,115 | Regional Transportation Authority, Illinois, Revenue Bonds, Series B, due 11/01/2020 (a) |
| ----- | | |
| Indiana - 4.5% | 4,080 | Hammond, Indiana, Multi-School Building Corporation, First Mortgage Refunding Bonds, 6.125% due 7/15/2019 (f) |
| | 2,150 | Indiana Transportation Finance Authority, Highway Revenue Bonds, due 6/01/2028 (d) |
| | 4,250 | Indiana Transportation Finance Authority, Highway Revenue Bonds, due 6/01/2028 (b) |
| | 3,750 | Indiana Transportation Finance Authority, Highway Revenue Bonds, due 6/01/2029 (b) |
| ----- | | |
| Louisiana - 6.4% | 4,500 | Lafayette, Louisiana, Utilities Revenue Bonds, 5% due 11/01/2028 |
| | 6,000 | Louisiana Local Government, Environmental Facilities, Community Authority Revenue Bonds (Capital Projects and Equipment Acquisition), 6.30% due 7/01/2030 (a) |
| | 2,035 | Louisiana State Citizens Property Insurance Corporation, Assessment Bonds, Series B, 5% due 6/01/2023 (a) |
| | 3,735 | Louisiana State Transportation Authority, Senior Lien Toll Revenue Appreciation Bonds, Series B, 5.31% due 12/01/2027 (a)(m) |
| | 5,150 | New Orleans, Louisiana, Ernest N. Morial Exhibit Hall Authority, Sub-Series A, 5.25% due 7/15/2028 (a) |
| | 1,400 | Terrebonne Parish, Louisiana, Hospital Service District Number 1 Revenue Bonds (Terrebonne General Medical Center Project), 5.50% due 4/01/2033 (a) |
| ----- | | |
| Massachusetts - 11.7% | 1,625 | Massachusetts Bay Transportation Authority, Sales Tax Revenue Bonds, Senior Series A, 5% due 7/01/2035 |
| | 2,000 | Massachusetts Bay Transportation Authority, Special Assessment Revenue Bonds, Series A, 5% due 7/01/2031 |
| | 2,500 | Massachusetts State, Consolidated Loan, GO, Series C, 5% due 9/01/2030 |
| | 2,800 | Massachusetts State, HFA, Housing Revenue Bonds, DRIVERS, AMT, Series A, due 1/01/2011 (d)(j) |
| | 4,985 | Massachusetts State Port Authority, Special Facilities Revenue Bonds, AMT, Series 501, 6.838% due 7/01/2009 (a)(j) |
| | 7,250 | Massachusetts State School Building Authority, Dedicated Sales Tax Revenue Bonds, Series A, 5% due 8/15/2030 (d) |

MuniEnhanced Fund, Inc.

Schedule of Investments as of April 30, 2006

(in Thousands)

| State | Face Amount | Municipal Bonds |
|-----------------|-------------|--|
| | \$ 1,800 | Massachusetts State Special Obligation Dedicated Tax Revenue Bonds, due 1/01/2014 (b)(g) |
| | 10,000 | Massachusetts State Special Obligation Dedicated Tax Revenue Bonds, due 1/01/2014 (b)(g) |
| | 950 | Massachusetts State Water Resource Authority, General Revenue Bonds, Series B, 5.125% due 8/01/2027 (f) |
| | 3,100 | University of Massachusetts Building Authority, Facilities Revenue Bonds, Series 4-A, 5.125% due 11/01/2014 (f)(g) |
| ----- | | |
| Michigan - 5.0% | 6,200 | Detroit, Michigan, Water Supply System Revenue Bonds, Series B, 5% due 11/01/2028 (a) |

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| | | |
|----------------------|--------|---|
| | | due 7/01/2032 (f) |
| | 1,700 | Michigan Higher Education Student Loan Authority, Student Loan R Bonds, AMT, Series XVII-G, 5.20% due 9/01/2020 (a) |
| | 1,300 | Michigan State Strategic Fund, Limited Obligation Revenue Refund (Detroit Edison Company Project), AMT, Series A, 5.50% due 6/01/ |
| | 2,500 | Michigan State Strategic Fund, Limited Obligation Revenue Refund (Detroit Edison Company Project), AMT, Series C, 5.65% due 9/01/ |
| | 4,300 | Michigan State Strategic Fund, Limited Obligation Revenue Refund (Detroit Edison Company Project), AMT, Series C, 5.45% due 12/15 |
| Mississippi - 0.8% | 2,400 | Walnut Grove, Mississippi, Correctional Authority, COP, 6% due 1 |
| Nebraska - 0.5% | 1,700 | Washington County, Nebraska, Wastewater Facilities Revenue Bonds Project), AMT, 5.90% due 11/01/2027 |
| Nevada - 6.1% | 3,100 | Carson City, Nevada, Hospital Revenue Bonds (Carson-Tahoe Hospit Series A, 5.50% due 9/01/2033 (i) |
| | 1,500 | Clark County, Nevada, Airport System Subordinate Lien Revenue Bo 5% due 7/01/2030 (b) |
| | 3,200 | Clark County, Nevada, Airport System Subordinate Lien Revenue Bo 5% due 7/01/2036 (b) |
| | 9,000 | Washoe County, Nevada, Gas and Water Facilities, Revenue Refundi Pacific Power Company), 6.30% due 12/01/2014 (a) |
| | 3,000 | Washoe County, Nevada, Water Facility Revenue Bonds (Sierra Paci Company), AMT, 6.65% due 6/01/2017 (f) |
| New Hampshire - 2.4% | 7,390 | New Hampshire Health and Education Facilities Authority Revenue (Dartmouth-Hitchcock Obligation Group), 5.50% due 8/01/2027 (d) |
| New Jersey - 10.4% | 700 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2031 |
| | 1,165 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2034 |
| | 2,600 | New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, due 7/01/2029 (f) |
| | 9,325 | New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, due 7/01/2031 (f) |
| | 5,200 | New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, due 7/01/2033 (f) |
| | 7,625 | New Jersey EDA, Revenue Bonds, ROLS, Series II-R-309-1, 7.073% due 6/15/2024 (e) (j) |
| | 2,500 | New Jersey EDA, Revenue Bonds, ROLS, Series II-R-309-2, 7.073% due 6/15/2031 (e) (j) |
| | 3,100 | New Jersey EDA, School Facilities Construction Revenue Bonds, Se due 3/01/2028 |
| New York - 6.3% | 2,250 | Metropolitan Transportation Authority, New York, Transportation Series A, 5% due 11/15/2032 (b) |
| | 2,325 | New York City, New York, City Municipal Water Finance Authority, System, Revenue Refunding Bonds, Series A, 5% due 6/15/2035 (f) |
| | 6,960 | New York City, New York, GO, DRIVERS, Series 356, 6.867% due 6/0 |
| | 7,650 | Tobacco Settlement Financing Corporation of New York Revenue Bon 5.25% due 6/01/2022 (a) |
| Pennsylvania - 5.3% | 10,575 | Pennsylvania State Public School Building Authority, School Leas (The School District of Philadelphia Project), 5% due 6/01/2033 |
| | 6,500 | Philadelphia, Pennsylvania, Authority for Industrial Development Bonds, Series B, 5.50% due 10/01/2020 (d) |
| Rhode Island - 2.6% | 4,345 | Providence, Rhode Island, Public Building Authority, General Rev Series A, 6.25% due 12/15/2020 (d) |
| | 3,355 | Rhode Island State Economic Development Corporation, Airport Rev Series B, 6.50% due 7/01/2010 (b) (g) |

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| | | |
|-----------------------|-------|--|
| South Carolina - 1.1% | 1,560 | Charleston Educational Excellence Financing Corporation, South Carolina Bonds, ROLS, Series II-R-481X-1, 6.586% due 12/01/2028 (e) (j) |
| | 1,383 | Charleston Educational Excellence Financing Corporation, South Carolina Bonds, ROLS, Series II-R-481X-2, 6.586% due 12/01/2029 (e) (j) |
| | 505 | Charleston Educational Excellence Financing Corporation, South Carolina Bonds, ROLS, Series II-R-481X-3, 6.586% due 12/01/2030 (e) (j) |
| South Dakota - 2.2% | 7,000 | South Dakota State Health and Educational Facilities Authority, Bonds, Series A, 7.625% due 1/01/2008 (f) (g) |
| Tennessee - 0.7% | 2,280 | Tennessee HDA, Revenue Refunding Bonds (Homeownership Program), 5.95% due 7/01/2012 (f) |
| Texas - 10.9% | 1,615 | Bexar, Texas, Metropolitan Water District, Waterworks System Revenue Bonds, 6.35% due 5/01/2025 (f) |
| | 2,000 | Dallas-Fort Worth, Texas, International Airport Revenue Bonds, Series 202, 7.843% due 11/01/2028 (b) (j) |
| | 7,250 | Dallas-Fort Worth, Texas, International Airport Revenue Bonds, Series 353, 6.838% due 5/01/2011 (f) (j) |

MuniEnhanced Fund, Inc.

Schedule of Investments as of April 30, 2006

(in Thousands)

| State | Face Amount | Municipal Bonds |
|-------------------|-------------|---|
| | \$ 9,345 | Leander, Texas, Independent School District, Capital Appreciation (School Building), 5.84% due 8/15/2029 (b) (m) |
| | 5,820 | North Harris County, Texas, Regional Water Authority, Senior Lien 5.125% due 12/15/2035 (f) |
| | 2,700 | Texas State Transportation Commission, GO (Mobility Fund), Series due 4/01/2028 |
| | 6,250 | Texas State Turnpike Authority, Central Texas Turnpike System Revenue First Tier, Series A, 5.50% due 8/15/2039 (a) |
| | 5,200 | Travis County, Texas, Health Facilities Development Corporation, Refunding Bonds, RITR, Series 4, 7.635% due 11/15/2024 (a) (j) |
| Virginia - 4.0% | 10,000 | Fairfax County, Virginia, EDA, Resource Recovery Revenue Refunding Series A, 6.10% due 2/01/2010 (a) |
| | 2,300 | Halifax County, Virginia, IDA, Exempt Facility Revenue Refunding Dominion Electric Cooperative Project), AMT, 5.625% due 6/01/202 |
| Washington - 1.7% | 3,600 | Seattle, Washington, Municipal Light and Power Revenue Refunding due 11/01/2028 (d) |
| | 2,000 | Snohomish County, Washington, Public Utility District Number 001 Revenue Refunding Bonds, 5.375% due 12/01/2009 (d) (g) |
| | | Total Municipal Bonds (Cost - \$492,717) - 153.7% |

Shares Held

Short-Term Securities

2,900 Merrill Lynch Institutional Tax-Exempt Fund, 3.49% (1) (n)

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 Total Short-Term Securities (Cost - \$2,900) - 0.9%

Total Investments (Cost - \$495,617*) - 154.6%

Other Assets Less Liabilities - 1.6%

Preferred Stock, at Redemption Value - (56.2%)

Net Assets Applicable to Common Stock - 100.0%

* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2006, as computed for federal income tax purposes, were as follows:

| | |
|-------------------------------|------------|
| Aggregate cost | \$ 495,617 |
| | ===== |
| Gross unrealized appreciation | \$ 20,289 |
| Gross unrealized depreciation | (780) |
| | ----- |
| Net unrealized appreciation | \$ 19,509 |
| | ===== |

- (a) AMBAC Insured.
- (b) FGIC Insured.
- (c) XL Capital Insured.
- (d) FSA Insured.
- (e) Assured Guaranty Insured.
- (f) MBIA Insured.
- (g) Prerefunded.
- (h) Escrowed to maturity.
- (i) Radian Insured.
- (j) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.
- (k) CIFG Insured.
- (l) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

| Affiliate | Net Activity | Dividend Income |
|---|--------------|-----------------|
| Merrill Lynch Institutional Tax-Exempt Fund | 695 | \$21 |

- (m) Represents a zero coupon or step bond; the interest rate shown is the effective yield at the time of purchase.
- (n) Reflects the effective yield as of 4/30/2006.

MuniEnhanced Fund, Inc.
 Schedule of Investments as of April 30, 2006 (in Thousands)

- o Forward interest rate swaps outstanding as of April 30, 2006 were as follows:

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| | Notional Amount | U Ap |
|---|-----------------|----------|
| Pay a fixed rate of 3.844% and receive a floating rate based on 1-week Bond Market Association rate | | |
| Broker, JPMorgan Chase Bank Expires May 2016 | \$ 35,000 | \$ |
| Pay a fixed rate of 4.034% and receive a floating rate based on 1-week Bond Market Association rate | | |
| Broker, JPMorgan Chase Bank Expires July 2016 | \$ 15,000 | |
| Total | | \$ == |

Item 2 - Controls and Procedures

- 2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.
- 2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is 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.

MuniEnhanced Fund, Inc.

By: /s/ Robert C. Doll, Jr.

Robert C. Doll, Jr.
Chief Executive Officer
MuniEnhanced Fund, Inc.

Date: June 22, 2006

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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 C. Doll, Jr.

Robert C. Doll, Jr.
Chief Executive Officer
MuniEnhanced Fund, Inc.

Date: June 22, 2006

By: /s/ Donald C. Burke

Donald C. Burke
Chief Financial Officer
MuniEnhanced Fund, Inc.

Date: June 22, 2006