

BLACKROCK MUNIHOLDINGS NEW JERSEY INSURED FUND, INC.  
 Form N-Q  
 June 27, 2008

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 811-08621

Name of Fund: BlackRock MuniHoldings New Jersey Insured Fund, Inc. (MUJ)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock  
 MuniHoldings New Jersey Insured 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: (800) 882-0052, Option 4

Date of fiscal year end: 07/31/2008

Date of reporting period: 02/01/2008 - 04/30/2008

Item 1 Schedule of Investments

**BlackRock MuniHoldings New Jersey Insured Fund, Inc.**

(Percentages shown are based on  
 Net Assets)

Schedule of Investments as of April 30, 2008 (Unaudited)

		Par (000)	Value
	<b>Municipal Bonds</b>		
<b>New Jersey - 147.7%</b>	Atlantic Highlands, New Jersey, Highland Regional Sewer Authority, Sewer Revenue Refunding Bonds, 5.50%, 1/01/20 (a)	\$ 1,875	\$ 1,968,131
	Camden County, New Jersey, Improvement Authority, Lease Revenue Bonds, 5.50%, 9/01/10 (b)(c)	1,540	1,645,706
	Carteret, New Jersey, Board of Education, COP, 6%, 1/15/10 (c)(d)	430	460,207
	Delaware River and Bay Authority Revenue Bonds, 5%, 1/01/33 (d)	2,500	2,514,300
	Delaware River Port Authority of Pennsylvania and New Jersey Revenue Bonds,		

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5.50%, 1/01/12 (b)	5,000	5,213,500
Delaware River Port Authority of Pennsylvania and New Jersey Revenue Bonds, 5.625%, 1/01/13 (b)	6,000	6,274,320
Delaware River Port Authority of Pennsylvania and New Jersey Revenue Bonds, 5.75%, 1/01/15 (b)	500	523,540
Delaware River Port Authority of Pennsylvania and New Jersey Revenue Bonds, 6%, 1/01/18 (b)	4,865	5,080,422
Delaware River Port Authority of Pennsylvania and New Jersey Revenue Bonds, 6%, 1/01/19 (b)	5,525	5,769,647
Delaware River Port Authority of Pennsylvania and New Jersey Revenue Bonds (Port District Project), Series B, 5.625%, 1/01/26 (b)	2,425	2,495,786
East Orange, New Jersey, Board of Education, COP, 5.50%, 8/01/12 (b)	7,895	8,437,939
Essex County, New Jersey, Improvement Authority, Lease Revenue Bonds (Correctional Facility Project), 6%, 10/01/10 (a)(c)	4,000	4,318,760
Essex County, New Jersey, Improvement Authority Revenue Bonds, Series A, 5%, 10/01/13 (a)(c)	4,400	4,824,336
Garden State Preservation Trust of New Jersey, Open Space and Farmland Preservation Revenue Bonds, Series A, 5.80%, 11/01/21 (b)	1,960	2,200,923
Garden State Preservation Trust of New Jersey, Open Space and Farmland Preservation Revenue Bonds, Series A, 5.80%, 11/01/23 (b)	2,730	3,048,373
Garden State Preservation Trust of New Jersey, Open Space and Farmland Preservation Revenue Bonds, Series A, 5.75%, 11/01/28 (b)	9,160	10,344,631
Garden State Preservation Trust of New Jersey, Open Space and Farmland Preservation, Revenue Refunding Bonds, Series C, 5.25%, 11/01/20 (b)	5,000	5,653,400
Garden State Preservation Trust of New Jersey, Open Space and Farmland Preservation, Revenue Refunding Bonds, Series C, 5.25%, 11/01/21 (b)	7,705	8,686,848
Garden State Preservation Trust of New Jersey Revenue Bonds, CABS, Series B, 5.12%, 11/01/23 (b)(e)	9,000	4,275,090
Garden State Preservation Trust of New Jersey Revenue Bonds, CABS, Series B, 5.20%, 11/01/25 (b)(e)	10,000	4,227,500

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Hopatcong, New Jersey, GO, Sewer Refunding Bonds, 4.50%, 8/01/33 (f)	2,690	2,649,892
Jersey City, New Jersey, GO, Series B, 5.25%, 9/01/11 (b)(c)	2,230	2,450,413

**Portfolio Abbreviations**

To simplify the listings of BlackRock MuniHoldings New Jersey Insured 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.

<b>AMT</b>	Alternative Minimum Tax (subject to)	<b>GO</b>	General Obligation Bonds
<b>CABS</b>	Capital Appreciation Bonds	<b>S/F</b>	Single-Family
<b>COP</b>	Certificates of Participation	<b>VRDN</b>	Variable Rate Demand Notes
<b>EDA</b>	Economic Development Authority		

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**BlackRock MuniHoldings New Jersey Insured Fund, Inc.**

Schedule of Investments as of April 30, 2008 (Unaudited) (Percentages shown are based on Net Assets)

	Municipal Bonds	Par (000)	Value
	Lafayette Yard, New Jersey, Community Development Revenue Bonds (Hotel/Conference Center Project-Trenton), 6%, 4/01/10 (c)(d)	\$ 5,250	\$ 5,616,555
	Middlesex County, New Jersey, COP, 5.25%, 6/15/23 (d)	1,550	1,583,573
	Middlesex County, New Jersey, COP, Refunding, 5.50%, 8/01/16 (d)	1,375	1,463,605
Bonds	Middlesex County, New Jersey, Improvement Authority, Lease Revenue (Educational Services Commission Projects), 6%, 7/15/10 (c)	5,270	5,722,956
(Senior	Middlesex County, New Jersey, Improvement Authority Revenue Bonds (Citizens Housing Project), AMT, 5.50%, 9/01/30 (f)	500	509,715
Loan	Monmouth County, New Jersey, Improvement Authority, Governmental Revenue Refunding Bonds, 5.35%, 12/01/10 (c)(f)	695	743,928
Loan	Monmouth County, New Jersey, Improvement Authority, Governmental Revenue Refunding Bonds, 5.375%, 12/01/10 (c)(f)	535	572,996
	Monmouth County, New Jersey, Improvement Authority, Governmental		

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Loan	Revenue Refunding Bonds, 5.35%, 12/01/17 (f)	845	888,906
Loan	Monmouth County, New Jersey, Improvement Authority, Governmental Revenue Refunding Bonds, 5.375%, 12/01/18 (f)	935	984,256
(d)	Morristown, New Jersey, Parking Authority Revenue Bonds, 5%, 8/01/30	1,830	1,862,428
(d)	Morristown, New Jersey, Parking Authority Revenue Bonds, 5%, 8/01/33	3,000	3,044,190
	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.625%, 6/15/19	2,700	2,698,704
	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75%, 6/15/29	2,000	1,954,440
	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50%, 6/15/31	585	550,017
	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75%, 6/15/34	1,180	1,129,248
Dentistry-	New Jersey EDA, Lease Revenue Bonds (University of Medicine and International Center for Public Health Project), 6%, 6/01/32 (f)	5,000	5,086,750
5.25%,	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 7/01/26 (d)	7,500	7,952,550
5.25%,	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 7/01/33 (d)	11,105	11,392,693
5%, 7/01/34	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, (d)	2,000	2,013,580
L, 5%,	New Jersey EDA, School Facilities Construction Revenue Bonds, Series 3/01/30 (b)	9,000	9,166,230
	New Jersey EDA, School Facilities Construction Revenue Bonds, Series O, 5.25%, 3/01/23	4,420	4,647,453
U, 5%,	New Jersey EDA, School Facilities Construction Revenue Bonds, Series 9/01/37 (f)	2,500	2,548,425
Bonds,	New Jersey EDA, School Facilities Construction, Revenue Refunding		

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	Series N-1, 5.50%, 9/01/27 (a)	1,000	1,107,570
(Waste	New Jersey EDA, Solid Waste Disposal Facilities Revenue Bonds		
	Management Inc.), AMT, Series A, 5.30%, 6/01/15	2,500	2,498,600
Project), Series	New Jersey EDA, State Lease Revenue Bonds (Liberty State Park		
	C, 5%, 3/01/22 (b)	2,670	2,779,523
Projects),	New Jersey EDA, State Lease Revenue Bonds (State Office Buildings		
	6%, 6/15/10 (c)(f)	3,000	3,222,030
Projects),	New Jersey EDA, State Lease Revenue Bonds (State Office Buildings		
	6.25%, 6/15/10 (c)(f)	4,620	4,985,719

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**BlackRock MuniHoldings New Jersey Insured Fund, Inc.**

Schedule of Investments as of April 30, 2008 (Unaudited)		(Percentages shown are based on Net Assets)	
	Municipal Bonds	Par (000)	Value
Water	New Jersey EDA, Water Facilities Revenue Bonds (New Jersey-American Company, Inc. Project), AMT, Series A, 5.25%, 11/01/32 (f)	\$ 3,000	\$ 2,907,570
Human 5%,	New Jersey Health Care Facilities Financing Authority, Department of Services Revenue Bonds (Greystone Park Psychiatric Hospital Project), 9/15/23 (f)	10,775	10,994,164
(Meridian	New Jersey Health Care Facilities Financing Authority Revenue Bonds Health), Series V, 5%, 7/01/38	2,000	2,014,140
(Society	New Jersey Health Care Facilities Financing Authority Revenue Bonds of the Valley Hospital), 5.375%, 7/01/25 (f)	2,820	2,899,637
(Somerset	New Jersey Health Care Facilities Financing Authority Revenue Bonds Medical Center), 5.50%, 7/01/33	2,135	1,773,523

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(South	New Jersey Health Care Facilities Financing Authority Revenue Bonds Jersey Hospital), 6%, 7/01/12 (c)	5,440	6,061,357
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (AHS Hospital Corporation), Series A, 6%, 7/01/13 (f)(g)	4,000	4,547,880
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 5.75%, 7/01/12 (c)	1,525	1,684,362
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 6.25%, 7/01/12 (c)	530	597,898
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 6.25%, 7/01/17	925	1,000,813
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 5.75%, 7/01/25	1,975	2,026,231
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Hackensack University Medical Center), 5.25%, 1/01/36 (h)	1,250	1,286,200
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Meridian Health System Obligation Group), 5.375%, 7/01/24 (b)	1,000	1,028,870
Refunding	New Jersey Sports and Exposition Authority, Luxury Tax Revenue Bonds (Convention Center), 5.50%, 3/01/21 (d)	5,890	6,623,482
Refunding	New Jersey Sports and Exposition Authority, Luxury Tax Revenue Bonds (Convention Center), 5.50%, 3/01/22 (d)	3,000	3,365,640
Bonds,	New Jersey Sports and Exposition Authority, State Contract Revenue Series A, 6%, 3/01/13 (d)	2,400	2,524,896
Capital	New Jersey State Educational Facilities Authority, Higher Education, Improvement Revenue Bonds, Series A, 5.125%, 9/01/12 (c)(f)	7,500	8,171,850
	New Jersey State Educational Facilities Authority Revenue Bonds (Capital		

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	Improvement Fund), Series A, 5.75%, 9/01/10 (b)(c)	9,420	10,120,236
(Montclair	New Jersey State Educational Facilities Authority Revenue Bonds State University), Series A, 5%, 7/01/21 (f)	1,200	1,260,240
(Montclair	New Jersey State Educational Facilities Authority Revenue Bonds State University), Series A, 5%, 7/01/22 (f)	2,880	3,011,414
	New Jersey State Educational Facilities Authority Revenue Bonds (Rowan University), Series C, 5%, 7/01/14 (c)(d)	3,260	3,586,033
	New Jersey State Educational Facilities Authority Revenue Bonds (Rowan University), Series C, 5.125%, 7/01/14 (c)(d)	3,615	4,001,660
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (College of New Jersey), Series D, 5%, 7/01/35 (b)	9,540	9,784,737

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## BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Schedule of Investments as of April 30, 2008 (Unaudited)

(Percentages shown are based on Net Assets)

	Municipal Bonds	Par (000)	Value
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Montclair State University), Series J, 4.25%, 7/01/30 (d)	\$ 3,775	\$3,456,692
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Montclair State University), Series L, 5%, 7/01/14 (c)(d)	7,510	8,261,075
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Ramapo College), Series I, 4.25%, 7/01/31 (f)	1,250	1,134,900
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Ramapo College), Series I, 4.25%, 7/01/36 (f)	900	803,520
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Rowan University), Series B, 5%, 7/01/25	4,300	4,513,022

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Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Rowan University), Series C, 5.25%, 7/01/11 (a)(c)	265	287,989
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Rowan University), Series C, 5.25%, 7/01/11 (a)(c)	240	260,820
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Rowan University), Series C, 5.25%, 7/01/11 (a)(c)	285	309,724
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Rowan University), Series C, 5.25%, 7/01/17 (a)	2,135	2,238,526
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Rowan University), Series C, 5.25%, 7/01/18 (a)	2,535	2,634,879
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Rowan University), Series C, 5.25%, 7/01/19 (a)	2,370	2,466,886
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Rowan University), Series C, 5%, 7/01/31 (a)	850	846,473
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Stevens Institute of Technology), Series A, 5%, 7/01/27	2,800	2,678,340
Bonds	New Jersey State Educational Facilities Authority, Revenue Refunding (Stevens Institute of Technology), Series A, 5%, 7/01/34	900	798,075
Program	New Jersey State Housing and Mortgage Finance Agency, Capital Fund Revenue Bonds, Series A, 5%, 5/01/27 (b)	4,800	4,950,192
Revenue	New Jersey State Housing and Mortgage Finance Agency, Home Buyer Bonds, AMT, Series U, 5.60%, 10/01/12 (d)	725	736,680
Revenue	New Jersey State Housing and Mortgage Finance Agency, Home Buyer Bonds, AMT, Series U, 5.65%, 10/01/13 (d)	2,090	2,123,189



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Revenue	New Jersey State Housing and Mortgage Finance Agency, Home Buyer		
	Bonds, AMT, Series U, 5.75%, 4/01/18 (d)	2,345	2,372,061
Revenue	New Jersey State Housing and Mortgage Finance Agency, Home Buyer		
	Bonds, AMT, Series U, 5.85%, 4/01/29 (d)	615	617,884
Revenue	New Jersey State Housing and Mortgage Finance Agency, S/F Housing		
	Refunding Bonds, AMT, Series T, 4.70%, 10/01/37	800	704,016
	New Jersey State Transit Corporation, COP (Federal Transit Administration Grants), Series A, 6.125%, 9/15/09 (c)(f)	2,500	2,622,950
System	New Jersey State Transportation Trust Fund Authority, Transportation		
	Revenue Bonds, CABS, Series C, 4.70%, 12/15/32 (b)(e)	4,050	1,118,529
System	New Jersey State Transportation Trust Fund Authority, Transportation		
	Revenue Bonds, CABS, Series C, 5.05%, 12/15/35 (e)(f)	1,400	324,212

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## BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Schedule of Investments as of April 30, 2008 (Unaudited)

(Percentages shown are based on Net Assets)

	Municipal Bonds	Par (000)	Value
System	New Jersey State Transportation Trust Fund Authority, Transportation		
	Revenue Bonds, CABS, Series C, 5.05%, 12/15/36 (e)(f)	\$ 5,500	\$ 1,203,290
System	New Jersey State Transportation Trust Fund Authority, Transportation		
	Revenue Bonds, Series A, 6%, 6/15/10 (c)	7,500	8,055,075
System	New Jersey State Transportation Trust Fund Authority, Transportation		
	Revenue Bonds, Series A, 5%, 12/15/32 (f)	1,425	1,453,400
System	New Jersey State Transportation Trust Fund Authority, Transportation		
	Revenue Bonds, Series D, 5%, 6/15/19 (b)	7,800	8,279,076

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System	New Jersey State Transportation Trust Fund Authority, Transportation Revenue Refunding Bonds, Series A, 5.25%, 12/15/20 (b)	10,750	12,026,543
System	New Jersey State Transportation Trust Fund Authority, Transportation Revenue Refunding Bonds, Series B, 5.50%, 12/15/21 (d)	9,165	10,350,401
Bonds,	New Jersey State Turnpike Authority, Turnpike Revenue Refunding Series C, 6.50%, 1/01/16 (d)	910	1,045,818
Bonds,	New Jersey State Turnpike Authority, Turnpike Revenue Refunding Series C, 6.50%, 1/01/16 (d)(g)	4,355	4,997,188
Bonds,	New Jersey State Turnpike Authority, Turnpike Revenue Refunding Series C, 6.50%, 1/01/16 (d)(g)	255	292,602
VRDN,	New Jersey State Turnpike Authority, Turnpike Revenue Bonds, Series C-1, 2.10%, 1/01/24 (b)(i)	8,100	8,100,000
Marine Newark	Newark, New Jersey, Housing Authority, Port Authority-Port Newark Terminal, Additional Rent-Backed Revenue Refunding Bonds (City of Redevelopment Projects), 4.375%, 1/01/37 (d)	620	578,522
6.25%,	North Bergen Township, New Jersey, Board of Education, COP, 6%, 12/15/10 (b)(c)	1,000	1,096,950
Refunding Bonds,	North Bergen Township, New Jersey, Board of Education, COP, 12/15/10 (b)(c)	3,260	3,596,628
Refunding,	North Hudson Sewage Authority, New Jersey, Sewer Revenue 5.125%, 8/01/20 (d)	4,335	4,734,860
(c)(d)	Orange Township, New Jersey, Municipal Utility and Lease, GO, Series C, 5.10%, 12/01/17 (d)	1,035	1,058,536
	Paterson, New Jersey, Public School District, COP, 6.125%, 11/01/09 (c)(d)	1,980	2,110,858

(c)(d)	Paterson, New Jersey, Public School District, COP, 6.25%, 11/01/09	2,000	2,135,860
	Perth Amboy, New Jersey, GO (Convertible CABS), Refunding, 4.50%, 7/01/32 (b)(e)	4,605	3,776,653
	Perth Amboy, New Jersey, GO (Convertible CABS), Refunding, 4.50%, 7/01/33 (b)(e)	1,395	1,143,105
	Perth Amboy, New Jersey, GO (Convertible CABS), Refunding, 4.55%, 7/01/37 (b)(e)	1,470	1,200,490
Revenue Bonds	Port Authority of New York and New Jersey, Special Obligation (JFK International Air Terminal LLC), AMT, Series 6, 6.25%, 12/01/11	13,500	14,480,213
(d)			

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## BlackRock MuniHoldings New Jersey Insured Fund, Inc.

(Percentages shown are based on Net Assets)

Schedule of Investments as of April 30, 2008 (Unaudited)

		Par (000)	Value
	<b>Municipal Bonds</b>		
	Port Authority of New York and New Jersey, Special Obligation Revenue Bonds (JFK International Air Terminal LLC), AMT, Series 6, 6.25%, 12/01/15 (d)	\$ 1,500	\$ 1,649,265
	Port Authority of New York and New Jersey, Special Obligation Revenue Bonds (JFK International Air Terminal LLC), AMT, Series 6, 5.75%, 12/01/25 (d)	3,000	2,999,760
	Rahway Valley Sewerage Authority, New Jersey, Sewer Revenue Bonds, CABS, Series A, 4.79%, 9/01/28 (d)(e)	6,600	2,312,574
	Salem County, New Jersey, Improvement Authority Revenue Bonds (Finlaw State Office Building Project), 5.375%, 8/15/28 (b)	500	533,280
	South Jersey Port Corporation of New Jersey, Revenue Refunding Bonds, 4.50%, 1/01/15	3,750	3,874,163
	South Jersey Port Corporation of New Jersey, Revenue Refunding Bonds, 4.50%, 1/01/16	1,920	1,970,304

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	Tobacco Settlement Financing Corporation of New Jersey, Asset-Backed Revenue Bonds, 7%, 6/01/13 (c)	4,755	5,585,746
	Trenton, New Jersey, Parking Authority, Parking Revenue Bonds, 6.10%, 4/01/10 (a)(c)	8,650	9,250,569
	University of Medicine and Dentistry of New Jersey, COP, 5%, 6/15/29 (d)	2,000	2,001,980
	University of Medicine and Dentistry of New Jersey, Revenue Bonds, Series A, 5.50%, 12/01/27 (f)	4,740	4,831,956
	West Deptford Township, New Jersey, GO, 5.625%, 9/01/10 (a)(c)	8,580	9,193,127
			458,717,672
<b>Puerto Rico - 12.4%</b>	Puerto Rico Commonwealth Aqueduct and Sewer Authority, Senior Lien Revenue Bonds, Series A, 5.125%, 7/01/47 (h)	6,870	7,018,667
	Puerto Rico Commonwealth Highway and Transportation Authority, Transportation Revenue Refunding Bonds, Series N, 5.25%, 7/01/39 (a)	15,100	14,972,858
	Puerto Rico Commonwealth Infrastructure Financing Authority, Special Tax and Capital Appreciation Revenue Bonds, Series A, 4.34%, 7/01/37 (e)(f)	4,000	781,240
	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series HH, 5.25%, 7/01/10 (b)(c)	6,830	7,306,734
	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series RR, 5%, 7/01/28 (j)	5,100	4,923,693
	Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Revenue Bonds (Hospital Auxilio Mutuo Obligation Group), Series A, 6.25%, 7/01/24 (d)	1,780	1,794,400
	Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Revenue Bonds (Hospital de la Concepcion), Series A, 6.50%, 11/15/20	1,750	1,877,558
			38,675,150
	<b>Total Municipal Bonds</b> <b>(Cost - \$484,936,820) - 160.1%</b>		497,392,822

**BlackRock MuniHoldings New Jersey Insured Fund, Inc.**

(Percentages shown are based on Net Assets)

Schedule of Investments as of April 30, 2008 (Unaudited)

		Par (000)	Value
<b>New Jersey - 3.6%</b>	<b>Municipal Bonds Transferred to Tender Option Bond Trusts (k)</b>		
	New Jersey State Housing and Mortgage Finance Agency, Capital Fund Program Revenue Bonds, Series A, 4.70%, 11/01/25 (h)	\$ 11,225	\$ 11,109,763
	<b>Total Municipal Bonds Transferred to Tender Option Bond Trusts (Cost - \$11,082,979) - 3.6%</b>		11,109,763
	<b>Short-Term Securities</b>	<b>Shares</b>	
	CMA New Jersey Municipal Money Fund, 2.12% (l)(m)	4,868,220	4,868,220
	<b>Total Short-Term Securities (Cost - \$4,868,220) - 1.6%</b>		4,868,220
	<b>Total Investments (Cost - \$500,888,019*) - 165.3%</b>		513,370,805
	<b>Other Assets Less Liabilities - 1.9%</b>		5,950,258
	<b>Liabilities for Trust Certificates, Including Interest Expense and Fees</b>		
	<b>Payable - (1.8%)</b>		(5,580,163)
	<b>Preferred Stock, at Redemption Value - (65.4%)</b>		(203,111,964)
	<b>Net Assets Applicable to Common Stock - 100.0%</b>		\$ 310,628,936

\* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2008, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 495,403,807
Gross unrealized appreciation	\$ 17,022,175
Gross unrealized depreciation	(4,615,177)
Net unrealized appreciation	\$ 12,406,998

(a) FGIC Insured.

(b) FSA Insured.

(c) 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.

- (d) MBIA Insured.
- (e) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (f) AMBAC Insured.
- (g) Security is collateralized by municipal or U.S. Treasury obligations.
- (h) Assured Guaranty Insured.
- (i) Variable rate security. Rate shown is as of report date. Maturity shown is the final maturity date.
- (j) CIFG Insured.
- (k) Security represent underlying bonds transferred to a separate securitization trust established in a tender option bond transaction in which the Fund may have acquired the residual interest certificates. These securities serve as collateral in a financing transaction.
- (l) Represents the current yield as of report date.
- (m) 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
CMA New Jersey Municipal Money Fund	(3,509,300)	\$90,409

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Item 2 Controls and Procedures

2(a) The registrant’s principal executive and principal financial officers or persons performing similar functions have concluded that the registrant’s disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act )) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(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) 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

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment

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Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

By: /s/ Donald C. Burke

Donald C. Burke

Chief Executive Officer of

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: June 23, 2008

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/ Donald C. Burke

Donald C. Burke

Chief Executive Officer (principal executive officer) of

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: June 23, 2008

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: June 23, 2008

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