

BLACKROCK MUNIHOLDINGS NEW YORK QUALITY FUND, INC.

Form N-CSR

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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 811-08217

Name of Fund: BlackRock MuniHoldings New York Quality Fund, Inc. (MHN)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniHoldings New York Quality Fund, Inc., 55 East 52nd Street, New York, NY 10055

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 08/31/2017

Date of reporting period: 08/31/2017

Item 1 Report to Stockholders

ANNUAL REPORT

BlackRock Maryland Municipal Bond Trust (BZM)

BlackRock Massachusetts Tax-Exempt Trust (MHE)

BlackRock MuniHoldings New York Quality Fund, Inc. (MHN)

BlackRock New Jersey Municipal Bond Trust (BLJ)

BlackRock New York Municipal Bond Trust (BQH)

BlackRock New York Municipal Income Quality Trust (BSE)

BlackRock New York Municipal Income Trust II (BFY)

BlackRock Virginia Municipal Bond Trust (BHV)

Not FDIC Insured May Lose Value No Bank Guarantee

The Markets in Review

Dear Shareholder,

In the 12 months ended August 31, 2017, risk assets, such as stocks and high-yield bonds, continued to deliver strong performance. These markets showed great resilience during a period with big surprises, including the aftermath of the U.K.'s vote to leave the European Union and the outcome of the U.S. presidential election, which brought only brief spikes in equity market volatility. These expressions of isolationism and discontent were countered by the closely watched and less surprising elections in France, the Netherlands and Australia.

Interest rates rose, which worked against high-quality assets with more interest rate sensitivity. As a result, longer-term U.S. Treasuries posted negative returns, as rising energy prices, modest wage increases, and steady job growth led to expectations of higher inflation and anticipation of interest rate increases by the U.S. Federal Reserve (the Fed).

Market prices began to reflect reflationary expectations toward the end of 2016, as investors sensed that a global recovery was afoot. And those expectations have been largely realized in 2017, as many countries throughout the world experienced sustained and synchronized growth for the first time since the financial crisis. Growth rates and inflation are still relatively low, but they are finally rising together.

The Fed responded to these positive developments by increasing interest rates three times and setting expectations for additional interest rate increases. The Fed also appears to be approaching the implementation of its plan to reduce the vast balance sheet reserves that provided liquidity to the global economy in the aftermath of the financial crisis in 2008. Also, growing skepticism about the near-term likelihood of significant U.S. tax reform and infrastructure spending has tempered reflationary expectations in the United States.

By contrast, the European Central Bank and the Bank of Japan reiterated their commitments to economic stimulus and balance sheet expansion despite nascent signs of sustained economic growth in both countries. The Eurozone also benefited from the relatively stable political environment, which is creating momentum for economic reform and pro-growth policies.

Financial markets and to an extent the Fed have adopted a wait-and-see approach to the economic data and potential fiscal stimulus. Escalating tensions with North Korea and our nation's divided politics are significant concerns. Nevertheless, benign credit conditions, modest inflation, and the positive outlook for growth in the world's largest economies have kept markets relatively tranquil.

However, the capacity for rapid global growth is restrained by structural factors, including an aging population in developed countries, low productivity growth, and excess savings. Cyclical factors, such as the Fed moving toward the normalization of monetary policy and the length of the current expansion, also limit economic growth. Tempered economic growth and high valuations across most assets have laid the groundwork for muted returns going forward. At current valuation levels, potential equity gains will likely be closely tied to the pace of earnings growth, which has remained solid thus far in 2017.

In this environment, investors need to think globally, extend their scope across a broad array of asset classes, and be nimble as market conditions change. We encourage you to talk with your financial advisor and visit blackrock.com for further insight about investing in today's markets.

Sincerely,

Rob Kapito

President, BlackRock Advisors, LLC

Rob Kapito

President, BlackRock Advisors, LLC

Total Returns as of August 31, 2017

	6-month	12-month
U.S. large cap equities (S&P 500® Index)	5.65%	16.23%
U.S. small cap equities (Russell 2000® Index)	2.04	14.91
International equities (MSCI Europe, Australasia, Far East Index)	12.14	17.64
Emerging market equities (MSCI Emerging Markets Index)	18.02	24.53
3-month Treasury bills (BofA Merrill Lynch 3-Month U.S. Treasury Bill Index)	0.40	0.62
U.S. Treasury securities (BofA Merrill Lynch 10-Year U.S. Treasury Index)	3.10	(3.26)
U.S. investment grade bonds (Bloomberg Barclays U.S. Aggregate Bond Index)	2.74	0.49
Tax-exempt municipal bonds (S&P Municipal Bond Index)	3.51	0.92
U.S. high yield bonds (Bloomberg Barclays U.S. Corporate High Yield 2% Issuer Capped Index)	3.03	8.62

Past performance is no guarantee of future results. Index performance is shown for illustrative purposes only. You cannot invest directly in an index.

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Municipal Market Overview

For the Reporting Period Ended August 31, 2017

Municipal Market Conditions

Municipal bonds experienced modestly positive performance for the period as a result of rising interest rates spurring from generally stronger economic data, signs of inflation pressures, Fed monetary policy normalization, and market expectations for pro-growth fiscal policy. However, ongoing reassurance from the Fed that rates would be increased gradually and would likely remain low overall resulted in continued demand for fixed income investments. More specifically, investors favored the income, attractive relative yield, and stability of municipal bonds amid bouts of interest rate volatility (bond prices rise as rates fall) resulting from geopolitical tensions, the contentious U.S. election, and continued global central bank divergence i.e., policy easing outside the United States while the Fed slowly engages in policy tightening. During the 12 months ended August 31, 2017, municipal bond funds experienced net outflows of approximately \$2 billion (based on data from the Investment Company Institute). The asset class came under pressure post the November U.S. election as a result of uncertainty surrounding potential tax-reform, though expectation that tax reform was likely to be delayed or watered down quickly eased investor concerns.

For the same 12-month period, total new issuance remained robust from a historical perspective at \$400 billion (though slightly below the \$405 billion issued in the prior 12-month period). A noteworthy portion of new supply during this period was attributable to refinancing activity (roughly 55%) as issuers continued to take advantage of low interest rates and a flat yield curve to reduce their borrowing costs.

S&P Municipal Bond Index
Total Returns as of August 31, 2017
6 months: 3.51%
12 months: 0.92%

A Closer Look at Yields

From August 31, 2016 to August 31, 2017, yields on AAA-rated 30-year municipal bonds increased by 58 basis points (bps) from 2.12% to 2.70%, while 10-year rates rose by 44 bps from 1.42% to 1.86% and 5-year rates increased 26 bps from 0.86% to 1.12% (as measured by Thomson Municipal Market Data). The municipal yield curve steepened over the 12-month period with the spread between 2- and 30-year maturities steepening by 34 bps.

During the same time period, on a relative basis, tax-exempt municipal bonds broadly outperformed U.S. Treasuries with the greatest outperformance experienced in the front and intermediate portions of the yield curve. The relative positive performance of municipal bonds was driven largely by a supply/demand imbalance within the municipal market as investors sought income and incremental yield in an environment where opportunities became increasingly scarce. The asset class is known for its lower relative volatility and preservation of principal with an emphasis on income as tax rates rise.

Financial Conditions of Municipal Issuers

The majority of municipal credits remain strong, despite well-publicized distress among a few issuers. Four of the five states with the largest amount of debt outstanding California, New York, Texas and Florida have exhibited markedly improved credit fundamentals during the slow national recovery. However, several states with the largest unfunded pension liabilities have seen their bond prices decline noticeably and remain vulnerable to additional price deterioration. On the local level, Chicago's credit quality downgrade is an outlier relative to other cities due to its larger pension liability and inadequate funding remedies. BlackRock maintains the view that municipal bond defaults will remain minimal and in the periphery while the overall market is fundamentally sound. We continue to advocate careful credit research and believe that a thoughtful approach to structure and security selection remains imperative amid uncertainty in a modestly improving economic environment.

The opinions expressed are those of BlackRock as of August 31, 2017, and are subject to change at any time due to changes in market or economic conditions. The comments should not be construed as a recommendation of any individual holdings or market sectors. Investing involves risk including loss of principal. Bond values fluctuate in price so the value of your investment can go down depending on market conditions. Fixed income risks include interest-rate and credit risk.

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Typically, when interest rates rise, there is a corresponding decline in bond values. Credit risk refers to the possibility that the bond issuer will not be able to make principal and interest payments. There may be less information on the financial condition of municipal issuers than for public corporations. The market for municipal bonds may be less liquid than for taxable bonds. Some investors may be subject to Alternative Minimum Tax (AMT). Capital gains distributions, if any, are taxable.

The Standard & Poor's Municipal Bond Index, a broad, market value-weighted index, seeks to measure the performance of the U.S. municipal bond market. All bonds in the index are exempt from U.S. federal income taxes or subject to the AMT. Past performance is no guarantee of future results. Index performance is shown for illustrative purposes only. It is not possible to invest directly in an index.

The Benefits and Risks of Leveraging

The Trusts may utilize leverage to seek to enhance the distribution rate on, and net asset value (NAV) of, their common shares (Common Shares). However, these objectives cannot be achieved in all interest rate environments.

In general, the concept of leveraging is based on the premise that the financing cost of leverage, which is based on short-term interest rates, is normally lower than the income earned by a Trust on its longer-term portfolio investments purchased with the proceeds from leverage. To the extent that the total assets of the Trusts (including the assets obtained from leverage) are invested in higher-yielding portfolio investments, the Trusts' shareholders benefit from the incremental net income. The interest earned on securities purchased with the proceeds from leverage is paid to shareholders in the form of dividends, and the value of these portfolio holdings is reflected in the per share NAV.

To illustrate these concepts, assume a Trust's Common Shares capitalization is \$100 million and it utilizes leverage for an additional \$30 million, creating a total value of \$130 million available for investment in longer-term income securities. If prevailing short-term interest rates are 3% and longer-term interest rates are 6%, the yield curve has a strongly positive slope. In this case, a Trust's financing costs on the \$30 million of proceeds obtained from leverage are based on the lower short-term interest rates. At the same time, the securities purchased by a Trust with the proceeds from leverage earn income based on longer-term interest rates. In this case, a Trust's financing cost of leverage is significantly lower than the income earned on a Trust's longer-term investments acquired from such leverage proceeds, and therefore the holders of Common Shares (Common Shareholders) are the beneficiaries of the incremental net income.

However, in order to benefit Common Shareholders, the return on assets purchased with leverage proceeds must exceed the ongoing costs associated with the leverage. If interest and other costs of leverage exceed the Trusts' return on assets purchased with leverage proceeds, income to shareholders is lower than if the Trusts had not used leverage. Furthermore, the value of the Trusts' portfolio investments generally varies inversely with the direction of long-term interest rates, although other factors can influence the value of portfolio investments. In contrast, the value of the Trusts' obligations under their respective leverage arrangements generally does not fluctuate in relation to interest rates. As a result, changes in interest rates can influence the Trusts' NAVs positively or negatively. Changes in the future direction of interest rates are very difficult to

predict accurately, and there is no assurance that the Trusts' intended leveraging strategy will be successful.

The use of leverage also generally causes greater changes in each Trust's NAV, market price and dividend rates than comparable portfolios without leverage. In a declining market, leverage is likely to cause a greater decline in the NAV and market price of a Trust's Common Shares than if the Trust were not leveraged. In addition, each Trust may be required to sell portfolio securities at inopportune times or at distressed values in order to comply with regulatory requirements applicable to the use of leverage or as required by the terms of leverage instruments, which may cause the Trusts to incur losses. The use of leverage may limit a Trust's ability to invest in certain types of securities or use certain types of hedging strategies. Each Trust incurs expenses in connection with the use of leverage, all of which are borne by Common Shareholders and may reduce income to the Common Shares. Moreover, to the extent the calculation of the Trusts' investment advisory fees includes assets purchased with the proceeds of leverage, the investment advisory fees payable to the Trusts' investment adviser will be higher than if the Trusts did not use leverage.

To obtain leverage, each Trust has issued Variable Rate Demand Preferred Shares (VRDP Shares) and/or leveraged its assets through the use of tender option bond trusts (TOB Trusts) as described in the Notes to Financial Statements.

Under the Investment Company Act of 1940, as amended (the 1940 Act), each Trust is permitted to issue debt up to 33 1/3% of its total managed assets or equity securities (e.g., Preferred Shares) up to 50% of its total managed assets. A Trust may voluntarily elect to limit its leverage to less than the maximum amount permitted under the 1940 Act. In addition, a Trust may also be subject to certain asset coverage, leverage or portfolio composition requirements imposed by the Preferred Shares' governing instruments or by agencies rating the Preferred Shares, which may be more stringent than those imposed by the 1940 Act.

If a Trust segregates or designates on its books and records cash or liquid assets having a value not less than the value of a Trust's obligations under the TOB Trust (including accrued interest), then the TOB Trust is not considered a senior security and is not subject to the foregoing limitations and requirements imposed by the 1940 Act.

Derivative Financial Instruments

The Trusts may invest in various derivative financial instruments. These instruments are used to obtain exposure to a security, commodity, index, market, and/or other assets without owning or taking physical custody of securities, commodities and/or other referenced assets or to manage market, equity, credit, interest rate, foreign currency exchange rate, commodity and/or other risks. Derivative financial instruments may give rise to a form of economic leverage and involve risks, including the imperfect correlation between the value of a derivative financial instrument and the underlying asset, possible default of the counterparty to the transaction or

illiquidity of the instrument. The Trusts' successful use of a derivative financial instrument depends on the investment adviser's ability to predict pertinent market movements accurately, which cannot be assured. The use of these instruments may result in losses greater than if they had not been used, may limit the amount of appreciation a Trust can realize on an investment and/or may result in lower distributions paid to shareholders. The Trusts' investments in these instruments, if any, are discussed in detail in the Notes to Financial Statements.

Trust Summary as of August 31, 2017

BlackRock Maryland Municipal Bond Trust

Trust Overview

BlackRock Maryland Municipal Bond Trust s (BZM) (the Trust) investment objective is to provide current income exempt from regular U.S. federal income taxes and Maryland personal income taxes. The Trust seeks to achieve its investment objectives by investing primarily in municipal bonds exempt from U.S. federal income taxes (except that the interest may be subject to the U.S. federal alternative minimum tax) and Maryland personal income taxes. The Trust invests, under normal market conditions, at least 80% of its managed assets in municipal bonds that are investment grade quality at the time of investment or, if unrated, determined to be of comparable quality by the Trust s investment adviser at the time of investment. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

Symbol on NYSE American	BZM
Initial Offering Date	April 30, 2002
Yield on Closing Market Price as of August 31, 2017 (\$14.29) ¹	3.98%
Tax Equivalent Yield ²	7.46%
Current Monthly Distribution per Common Share ³	\$0.0474
Current Annualized Distribution per Common Share ³	\$0.5688
Economic Leverage as of August 31, 2017 ⁴	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 Tax equivalent yield assumes the maximum marginal U.S. federal and state tax rate of 46.65%, which includes the 3.8% Medicare tax. Actual tax rates will vary based on income, exemptions and deductions. Lower taxes will result in lower tax equivalent yields.

³ The distribution rate is not constant and is subject to change.

⁴ Represents VRDP Shares and TOB Trusts as a percentage of total managed assets, which is the total assets of the Trust, including any assets attributable to VRDP Shares and TOB Trusts, minus the sum of accrued liabilities. For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 5.

Performance

Returns for the 12 months ended August 31, 2017 were as follows:

	Returns Based On	
	Market Price	NAV
BZM ^{1,2}	(7.53)%	(0.31)%
Lipper Other States Municipal Debt Funds ³	(2.96)%	(0.56)%

¹ All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

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² The Trust moved from a premium to NAV to a discount during the period, which accounts for the difference between performance based on market price and performance based on NAV.

³ Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend as calculated by Lipper.

Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

The following discussion relates to the Trust's absolute performance based on NAV:

The municipal bond market generated mixed returns in the past 12 months. Municipal bonds moved lower early in the period once Donald Trump's election victory caused investors to factor in the possibility of faster economic growth and tighter Fed policy. As optimism for meaningful fiscal reforms subsequently waned and the economy failed to experience a significant acceleration, municipal bonds stabilized and retraced the majority of their post-election losses.

Maryland modestly outperformed the broader national market due in part to heavy new-issue supply. Revenues for the 2017 fiscal year came in below expectations, but the state government was effective in enacting mid-year spending cuts and budget adjustments to maintain fiscal health. In addition, the state's gross domestic product growth exceeded the national average.

At a time of weak price performance for tax-exempt issues, the Trust's positions in more defensive market segments were the leading contributors to performance. For example, the Trust benefited from its holdings in high-quality, higher-coupon bonds in the pre-refunded sector, as well as more-seasoned positions with shorter calls, higher income accrual and lower interest-rate sensitivity.

Portfolio income made the most significant positive contribution during a period in which bond prices lost ground. However, the Trust's use of leverage, while enhancing the level of income, also exacerbated the impact of declining bond prices.

The Trust sought to manage interest rate risk using U.S. Treasury futures. Given that Treasury yields rose, as prices fell, this aspect of the Trust's positioning had a positive effect on returns.

The Trust's exposure to longer-term bonds, which lagged the overall market, detracted from performance.

A low supply of high-yielding Maryland bonds resulted in very tight yield spreads for BBB rated and non-investment grade bonds early in the period, when rates were near historic lows. Once rates rose in the fourth calendar quarter of 2016, the resulting spread widening led to underperformance for BBB rated bonds despite their superior income. The Trust's positions in this credit tier therefore detracted from performance, particularly in revenue sectors such as healthcare. (Revenue bonds are secured by a specific source of revenue, rather than the taxing power of a broader municipal entity.)

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Maryland Municipal Bond Trust

Market Price and Net Asset Value Per Share Summary

	8/31/17	8/31/16	Change	High	Low
Market Price	\$ 14.29	\$ 16.06	(11.02)%	\$ 16.99	\$ 13.88
Net Asset Value	\$ 15.32	\$ 15.97	(4.07)%	\$ 15.97	\$ 14.51

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

Sector Allocation	8/31/17	8/31/16
Health	28%	29%
Education	20	18
Transportation	16	17
Utilities	14	9
County/City/Special District/School District	12	16
Housing	8	9
Corporate	1	1
Tobacco	1	1

For Trust compliance purposes, the Trust's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Call/Maturity Schedule³

Calendar Year Ended December 31,

2017	4%
2018	8
2019	7
2020	12
2021	8

³ Scheduled maturity dates and/or bonds that are subject to potential calls by issuers over the next five years.

* Excludes short-term securities.

Credit Quality Allocation ¹	8/31/17	8/31/16
AAA/Aaa	8%	10%
AA/Aa	33	36
A	30	30
BBB/Baa	17	14

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BB/Ba	1	1
B/B	1	
N/R	10	9 ²

¹ For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either Standard & Poor's (S&P) or Moody's Investors Service (Moody's) if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

² The investment adviser evaluates the credit quality of unrated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors and individual investments. Using this approach, the investment adviser has deemed certain of these unrated securities as investment grade quality. As of August 31, 2016, the market value of unrated securities deemed by the investment adviser to be investment grade represents 2% of the Trust's total investments.

Trust Summary as of August 31, 2017

BlackRock Massachusetts Tax-Exempt Trust

Trust Overview

BlackRock Massachusetts Tax-Exempt Trust s (MHE) (the Trust) investment objective is to provide as high a level of current income exempt from both regular U.S. federal income taxes and Massachusetts personal income taxes as is consistent with the preservation of shareholders capital. The Trust seeks to achieve its investment objective by investing primarily in Massachusetts tax-exempt obligations (including bonds, notes and capital lease obligations). The Trust invests, under normal market conditions, at least 80% of its assets in obligations that are rated investment grade at the time of investment or, if unrated, determined to be of comparable quality at the time of investment by the Trust s investment adviser. Under normal market conditions, the Trust invests its assets so that at least 80% of the income generated by the Trust is exempt from U.S. federal income taxes, including U.S. federal alternative minimum tax, and Massachusetts personal income taxes. The Trust invests primarily in long term municipal obligations with maturities of more than ten years. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

Symbol on NYSE American	MHE
Initial Offering Date	July 23, 1993
Yield on Closing Market Price as of August 31, 2017 (\$14.00) ¹	4.54%
Tax Equivalent Yield ²	8.45%
Current Monthly Distribution per Common Share ³	\$0.0530
Current Annualized Distribution per Common Share ³	\$0.6360
Economic Leverage as of August 31, 2017 ⁴	38%

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 Tax equivalent yield assumes the maximum marginal U.S. federal and state tax rate of 46.29%, which includes the 3.8% Medicare tax. Actual tax rates will vary based on income, exemptions and deductions. Lower taxes will result in lower tax equivalent yields.

³ The distribution rate is not constant and is subject to change.

⁴ Represents VRDP Shares as a percentage of total managed assets, which is the total assets of the Trust, including any assets attributable to VRDP Shares, minus the sum of accrued liabilities. For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 5.

Performance

Returns for the 12 months ended August 31, 2017 were as follows:

	Returns Based On	
	Market Price	NAV
MHE ^{1,2}	(4.30)%	(0.34)%
Lipper Other States Municipal Debt Funds ³	(2.96)%	(0.56)%

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- ¹ All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.
- ² The Trust's premium to NAV narrowed during the period, which accounts for the difference between performance based on market price and performance based on NAV.
- ³ Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend as calculated by Lipper. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

The following discussion relates to the Trust's absolute performance based on NAV:

Massachusetts slightly underperformed the broader national market due largely to its longer duration profile (higher interest rate sensitivity). Issuance also accelerated in the latter half of last year, pressuring performance at a time when yields were already rising. (Prices and yields move in opposite directions). However, Massachusetts' gross domestic product growth exceeded the national average. The Commonwealth's credit profile is strong, though mild headwinds include a large pension liability and persistent underperformance in revenues relative to the expectations factored into the budget.

At a time of weak price performance for tax-exempt issues, the leading contributors to the Trust's performance were its positions in more defensive market segments. For example, the Trust benefited from its holdings in high-quality, higher-coupon bonds in the pre-refunded sector.

The Trust maintained a core exposure to BBB rated debt, a meaningful portion of which was purchased opportunistically during the November-January sell-off. These issues generally performed well due to their above-average income and the tightening of yield spreads that occurred in the latter half of the reporting period.

Portfolio income made the most significant positive contribution during a period in which bond prices lost ground. However, the Trust's use of leverage, while enhancing the level of income, also exacerbated the impact of declining bond prices.

The Trust sought to manage interest rate risk using U.S. Treasury futures. Given that Treasury yields rose, as prices fell, this aspect of the Trust's positioning had a positive effect on returns.

The Trust's exposure to longer-term bonds detracted from performance, as did its positions in lower-coupon debt with lower investment grade ratings.

Some of the more-seasoned holdings in the portfolio weighed on results, as their market value premiums continued to move back to par. (When a bond's price trades at a premium over its face value, the difference is amortized over time. A bond premium occurs when the price of the bond has increased due to a decline in interest rates).

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

**BlackRock Massachusetts Tax-Exempt
Trust**

Market Price and Net Asset Value Per Share Summary

	8/31/17	8/31/16	Change	High	Low
Market Price	\$ 14.00	\$ 15.32	(8.62)%	\$ 15.44	\$ 12.70
Net Asset Value	\$ 13.98	\$ 14.69	(4.83)%	\$ 14.69	\$ 13.27

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

Sector Allocation	8/31/17	8/31/16
Education	42%	39%
State	19	17
Transportation	16	16
Health	14	16
Housing	6	9
County/City/Special District/School District	2	2
Tobacco	1	1

For Trust compliance purposes, the Trust's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Call/Maturity Schedule³

Calendar Year Ended December 31,

2017	5%
2018	5
2019	13
2020	15
2021	9

³ Scheduled maturity dates and/or bonds that are subject to potential calls by issuers over the next five years.

* Excludes short-term securities.

Credit Quality Allocation¹	8/31/17	8/31/16
AAA/Aaa	7%	8%
AA/Aa	53	57
A	21	21
BBB/Baa	16	11

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BB/Ba	1	1
N/R	2	2 ²

¹ For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P or Moody's if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

² The investment adviser evaluates the credit quality of unrated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors and individual investments. Using this approach, the investment adviser has deemed certain of these unrated securities as investment grade quality. As of August 31, 2016, the market value of unrated securities deemed by the investment adviser to be investment grade represents less than 1% of the Trust's total investments.

Trust Summary as of August 31, 2017

BlackRock MuniHoldings New York Quality Fund, Inc.

Trust Overview

BlackRock MuniHoldings New York Quality Fund, Inc. s (MHN) (the Trust) investment objective is to provide shareholders with current income exempt from U.S. federal income tax and New York State and New York City personal income taxes. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its assets in investment grade (as rated or, if unrated, considered to be of comparable quality at the time of investment by the Trust s investment adviser) New York municipal obligations exempt from U.S. federal income taxes (except that the interest may be subject to the U.S. federal alternative minimum tax) and New York State and New York City personal income taxes (New York Municipal Bonds), except at times when, in the judgment of its investment adviser, New York Municipal Bonds of sufficient quality and quantity are unavailable for investment by the Trust. At all times, except during temporary defensive periods, the Trust invests at least 65% of its assets in New York Municipal Bonds. The Trust invests, under normal market conditions, at least 80% of its assets in municipal obligations with remaining maturities of one year or more. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

Symbol on New York Stock Exchange (NYSE)	MHN
Initial Offering Date	September 19, 1997
Yield on Closing Market Price as of August 31, 2017 (\$14.36) ¹	4.85%
Tax Equivalent Yield ²	9.82%
Current Monthly Distribution per Common Share ³	\$0.0580
Current Annualized Distribution per Common Share ³	\$0.6960
Economic Leverage as of August 31, 2017 ⁴	40%

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 Tax equivalent yield assumes the maximum marginal U.S. federal and state tax rate of 50.59%, which includes the 3.8% Medicare tax. Actual tax rates will vary based on income, exemptions and deductions. Lower taxes will result in lower tax equivalent yields.

³ The distribution rate is not constant and is subject to change.

⁴ Represents VRDP Shares and TOB Trusts as a percentage of total managed assets, which is the total assets of the Trust, including any assets attributable to VRDP Shares and TOB Trusts, minus the sum of accrued liabilities. For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 5.

Performance

Returns for the 12 months ended August 31, 2017 were as follows:

	Returns Based On	
	Market Price	NAV
MHN ^{1,2}	0.37%	0.04%
Lipper New York Municipal Debt Funds ³	(3.01)%	(0.06)%

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- ¹ All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.
- ² The Trust's discount to NAV narrowed during the period, which accounts for the difference between performance based on market price and performance based on NAV.
- ³ Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend as calculated by Lipper. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

The following discussion relates to the Trust's absolute performance based on NAV:

New York municipal bonds performed in line with the broader national market during the period. While new issuance in the state was relatively robust, much of it was concentrated in several large issuers. The state's overall financial prospects exhibited positive trends, albeit slightly behind national averages.

Municipal yields increased sharply in the first half of the period before retracing a good portion of the rise in the second half. In both intervals, the municipal yield curve steepened (indicating underperformance for longer-term bonds).

In a period characterized by a sizeable increase in municipal rates across the yield curve, portfolio income made the largest positive contribution to performance. (Prices and yields move in opposite directions.) However, the Trust's use of leverage, while enhancing the level of income, also exacerbated the impact of declining bond prices.

The Trust sought to manage interest rate risk using U.S. Treasury futures. Given that Treasury yields rose, as prices fell, this aspect of the Trust's positioning had a positive effect on returns.

The Trust's exposure to the education sector, which outperformed the broader market, also was a positive contributor. Positions in pre-refunded issues further benefited performance as their low duration and higher quality enabled them to hold up better than longer-duration bonds in the rising-rate environment.

The Trust's exposure to longer-term bonds, which lagged the overall market, detracted from performance.

Positions in lower-coupon bonds also detracted, as their longer durations were a headwind at a time of rising rates. (Duration is a measure of interest rate sensitivity.)

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock MuniHoldings New York Quality Fund, Inc.

Market Price and Net Asset Value Per Share Summary

	8/31/17	8/31/16	Change	High	Low
Market Price	\$ 14.36	\$ 15.04	(4.52)%	\$ 15.19	\$ 13.13
Net Asset Value	\$ 14.93	\$ 15.69	(4.84)%	\$ 15.69	\$ 14.12

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

Sector Allocation	8/31/17	8/31/16
Transportation	26%	25%
Education	19	19
County/City/Special District/School District	16	20
State	15	13
Utilities	12	12
Health	7	6
Housing	3	3
Corporate	1	1
Tobacco	1	1

For Trust compliance purposes, the Trust's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Call/Maturity Schedule³

Calendar Year Ended December 31,	
2017	7%
2018	7
2019	6
2020	4
2021	14

³ Scheduled maturity dates and/or bonds that are subject to potential calls by issuers over the next five years.

* Excludes short-term securities.

Credit Quality Allocation¹

	8/31/17	8/31/16
AAA/Aaa	19%	17%
AA/Aa	53	59
A	20	17

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BBB/Baa	6	5
N/R ²	2	2

¹ For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P or Moody's if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

² The investment adviser evaluates the credit quality of unrated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors and individual investments. Using this approach, the investment adviser has deemed certain of these unrated securities as investment grade quality. As of August 31, 2017 and August 31, 2016, the market value of unrated securities deemed by the investment adviser to be investment grade each represents less than 1% and 2%, respectively, of the Trust's total investments.

Trust Summary as of August 31, 2017

BlackRock New Jersey Municipal Bond Trust

Trust Overview

BlackRock New Jersey Municipal Bond Trust s (BLJ) (the Trust) investment objective is to provide current income exempt from regular U.S. federal income tax and New Jersey gross income tax. The Trust seeks to achieve its investment objective by investing primarily in municipal bonds exempt from U.S. federal income taxes (except that the interest may subject to the U.S. federal alternative minimum tax) and New Jersey gross income taxes. Under normal market conditions, the Trust invests at least 80% of its managed assets in municipal bonds that are investment grade quality at the time of investment or, if unrated, determined to be of comparable quality at the time of investment by the Trust s investment adviser. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

Symbol on NYSE American	BLJ
Initial Offering Date	April 30, 2002
Yield on Closing Market Price as of August 31, 2017 (\$15.04) ¹	4.91%
Tax Equivalent Yield ²	9.53%
Current Monthly Distribution per Common Share ³	\$0.0615
Current Annualized Distribution per Common Share ³	\$0.7380
Economic Leverage as of August 31, 2017 ⁴	40%

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 Tax equivalent yield assumes the maximum marginal U.S. federal and state tax rate of 48.48%, which includes the 3.8% Medicare tax. Actual tax rates will vary based on income, exemptions and deductions. Lower taxes will result in lower tax equivalent yields.

³ The distribution rate is not constant and is subject to change.

⁴ Represents VRDP Shares and TOB Trusts as a percentage of total managed assets, which is the total assets of the Trust, including any assets attributable to VRDP Shares and TOB Trusts, minus the sum of accrued liabilities. For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 5.

Performance

Returns for the 12 months ended August 31, 2017 were as follows:

	Returns Based On	
	Market Price	NAV
BLJ ^{1, 2}	(8.95)%	(0.45)%
Lipper New Jersey Municipal Debt Funds ³	(4.81)%	(0.17)%

¹ All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

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² The Trust moved from a premium to NAV to a discount during the period, which accounts for the difference between performance based on market price and performance based on NAV.

³ Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend as calculated by Lipper. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

The following discussion relates to the Trust's absolute performance based on NAV:

The municipal bond market generated mixed returns in the past 12 months. Municipal bonds moved lower early in the period due to a pick-up in new tax-exempt issuance and rising yields in the U.S. Treasury market. (Prices and yields move in opposite directions.) The weakness accelerated in November once Donald Trump's election victory caused investors to factor in the possibility of faster economic growth and tighter Fed policy. As optimism for meaningful fiscal reforms subsequently waned and the economy failed to experience a significant acceleration, municipal bonds stabilized and retraced the majority of their post-election losses.

New Jersey state general obligations and appropriated issues underperformed the broader national market, as the major rating agencies downgraded the state's credit rating during the past year.

Portfolio income made the most significant positive contribution during a period in which bond prices lost ground. However, the Trust's use of leverage, while enhancing the level of income, also exacerbated the impact of declining bond prices.

Reinvestment was a drag on results, as the proceeds of higher-yielding bonds that matured or were called needed to be reinvested at materially lower prevailing rates.

The Trust's holdings in zero-coupon bonds also detracted, as their longer durations accentuated negative price performance in a rising rate environment. (Duration is a measure of interest rate sensitivity).

The Trust sought to manage interest rate risk using U.S. Treasury futures. Given that Treasury yields rose, as prices fell, this aspect of the Fund's positioning had a positive effect on returns.

The Trust's exposure to pre-refunded issues benefited performance, as their low duration enabled them to hold up better than longer-duration bonds at a time of rising yields. Positions in the transportation and education sectors also contributed to results. The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock New Jersey Municipal Bond Trust

Market Price and Net Asset Value Per Share Summary

	8/31/17	8/31/16	Change	High	Low
Market Price	\$ 15.04	\$ 17.40	(13.56)%	\$ 17.75	\$ 14.21
Net Asset Value	\$ 15.82	\$ 16.74	(5.50)%	\$ 16.74	\$ 14.96

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

Sector Allocation	8/31/17	8/31/16
Transportation	31%	28%
Education	19	20
County/City/Special District/School District	18	19
State	15	18
Health	8	7
Corporate	6	6
Tobacco	1	
Housing	1	1
Utilities	1	1

For Trust compliance purposes, the Trust's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Call/Maturity Schedule³

Calendar Year Ended December 31,

2017	3%
2018	9
2019	10
2020	5
2021	19

³ Scheduled maturity dates and/or bonds that are subject to potential calls by issuers over the next five years.

* Excludes short-term securities.

Credit Quality Allocation¹

AAA/Aaa

8/31/17	8/31/16
5%	

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AA/Aa	38	47%
A	22	34
BBB/Baa	22	9
BB/Ba	9	9
B/B	2	
N/R	2	1 ²

¹ For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P or Moody's if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

² The investment adviser evaluates the credit quality of unrated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors and individual investments. Using this approach, the investment adviser has deemed certain of these unrated securities as investment grade quality. As of August 31, 2016, the market value of unrated securities deemed by the investment adviser to be investment grade each represents 1% of the Trust's total investments.

Trust Summary as of August 31, 2017

BlackRock New York Municipal Bond Trust

Trust Overview

BlackRock New York Municipal Bond Trust s (BQH) (the Trust) investment objective is to provide current income exempt from regular U.S. federal income taxes and New York State and New York City personal income taxes. The Trust seeks to achieve its investment objective by investing primarily in municipal bonds exempt from U.S. federal income taxes (except that the interest may be subject to the U.S. federal alternative minimum tax) and New York State and New York City personal income taxes. Under normal market conditions, the Trust invests at least 80% of its managed assets in municipal bonds that are investment grade quality at the time of investment or, if unrated, determined to be of comparable quality at the time of investment by the Trust s investment adviser. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

Symbol on NYSE	BQH
Initial Offering Date	April 30, 2002
Yield on Closing Market Price as of August 31, 2017 (\$14.55) ¹	4.87%
Tax Equivalent Yield ²	9.86%
Current Monthly Distribution per Common Share ³	\$0.0590
Current Annualized Distribution per Common Share ³	\$0.7080
Economic Leverage as of August 31, 2017 ⁴	39%

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 Tax equivalent yield assumes the maximum marginal U.S. federal and state tax rate of 50.59%, which includes the 3.8% Medicare tax. Actual tax rates will vary based on income, exemptions and deductions. Lower taxes will result in lower tax equivalent yields.

³ The distribution rate is not constant and is subject to change.

⁴ Represents VRDP Shares and TOB Trusts as a percentage of total managed assets, which is the total assets of the Trust, including any assets attributable to VRDP Shares and TOB Trusts, minus the sum of accrued liabilities. For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 5.

Performance

Returns for the 12 months ended August 31, 2017 were as follows:

	Returns Based On	
	Market Price	NAV
BQH ^{1,2}	(2.73)%	(0.47)%
Lipper New York Municipal Debt Funds ³	(3.01)%	(0.06)%

¹ All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

2 The Trust's discount to NAV widened during the period, which accounts for the difference between performance based on market price and performance based on NAV.

3 Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend as calculated by Lipper. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

The following discussion relates to the Trust's absolute performance based on NAV:

New York municipal bonds performed in line with the broader national market during the period. While new issuance in the state was relatively robust, much of it was concentrated in several large issuers. The state's overall financial prospects exhibited positive trends, albeit slightly behind national averages.

Municipal yields increased sharply in the first half of the period before retracing a good portion of the rise in the second half. In both intervals, the municipal yield curve steepened (indicating underperformance for longer-term bonds).

In a period characterized by a sizeable increase in municipal rates across the yield curve, portfolio income made the largest positive contribution to performance. (Prices and yields move in opposite directions.) However, the Trust's use of leverage, while enhancing the level of income, also exacerbated the impact of declining bond prices.

The Trust's exposure to longer-term bonds, which lagged the overall market, detracted from performance.

Positions in lower-coupon bonds also detracted, as their longer durations were a headwind at a time of rising rates.

The Trust sought to manage interest rate risk using U.S. Treasury futures. Given that Treasury yields rose, as prices fell, this aspect of the Trust's positioning had a positive effect on returns.

The Trust's exposure to the education sector, which outperformed the broader market, also was a positive contributor. Positions in pre-refunded issues further benefited performance as their low duration and higher quality enabled them to hold up better than longer-duration bonds in the rising-rate environment. (Duration is a measure of interest rate sensitivity.)

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock New York Municipal Bond Trust

Market Price and Net Asset Value Per Share Summary

	8/31/17	8/31/16	Change	High	Low
Market Price	\$ 14.55	\$ 15.70	(7.32)%	\$ 15.99	\$ 13.56
Net Asset Value	\$ 16.11	\$ 16.99	(5.18)%	\$ 16.99	\$ 15.15

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

Sector Allocation	8/31/17	8/31/16
County/City/Special District/School District	25%	29%
Education	22	20
Transportation	16	18
Utilities	12	11
Health	11	11
State	6	5
Housing	3	3
Corporate	3	2
Tobacco	2	1

For trust compliance purposes, the Trust's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Call/Maturity Schedule³

Calendar Year Ended December 31,	
2017	3%
2018	2
2019	7
2020	7
2021	20

³ Scheduled maturity dates and/or bonds that are subject to potential calls by issuers over the next five years.

* Excludes short-term securities.

Credit Quality Allocation ¹	8/31/17	8/31/16
AAA/Aaa	14%	10%
AA/Aa	48	51
A	21	21

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BBB/Baa	7	10
BB/Ba	3	2
N/R ²	7	6

- ¹ For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P or Moody's if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.
- ² The investment adviser evaluates the credit quality of unrated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors and individual investments. Using this approach, the investment adviser has deemed certain of these unrated securities as investment grade quality. As of August 31, 2017 and August 31, 2016, the market value of unrated securities deemed by the investment adviser to be investment grade represents 2% and 4%, respectively, of the Trust's total investments.

Trust Summary as of August 31, 2017

BlackRock New York Municipal Income Quality Trust

Trust Overview

BlackRock New York Municipal Income Quality Trust s (BSE) (the Trust) investment objective is to provide current income exempt from U.S. federal income tax, including the alternative minimum tax, and New York State and New York City personal income taxes. The Trust seeks to achieve its investment objective by investing at least 80% of its managed assets in municipal obligations exempt from U.S. federal income taxes (including the U.S. federal alternative minimum tax) and New York State and New York City personal income taxes. Under normal market conditions, the Trust invests primarily in municipal bonds that are investment grade quality at the time of investment or, if unrated, are determined to be of comparable quality at the time of investment by the Trust s investment adviser. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

Symbol on NYSE	BSE
Initial Offering Date	October 31, 2002
Yield on Closing Market Price as of August 31, 2017 (\$13.55) ¹	4.61%
Tax Equivalent Yield ²	9.33%
Current Monthly Distribution per Common Share ³	\$0.0520
Current Annualized Distribution per Common Share ³	\$0.6240
Economic Leverage as of August 31, 2017 ⁴	38%

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 Tax equivalent yield assumes the maximum marginal U.S. federal and state tax rate of 50.59%, which includes the 3.8% Medicare tax. Actual tax rates will vary based on income, exemptions and deductions. Lower taxes will result in lower tax equivalent yields.

³ The distribution rate is not constant and is subject to change.

⁴ Represents VRDP Shares and TOB Trusts as a percentage of total managed assets, which is the total assets of the Trust, including any assets attributable to VRDP Shares and TOB Trusts, minus the sum of accrued liabilities. For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 5.

Performance

Returns for the 12 months ended August 31, 2017 were as follows:

	Returns Based On	
	Market Price	NAV
BSE ^{1,2}	(4.36)%	(0.55)%
Lipper New York Municipal Debt Funds ³	(3.01)%	(0.06)%

¹ All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

² The Trust's discount to NAV widened during the period, which accounts for the difference between performance based on market price and performance based on NAV.

³ Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend as calculated by Lipper. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

The following discussion relates to the Trust's absolute performance based on NAV:

New York municipal bonds performed in line with the broader national market during the period. While new issuance in the state was relatively robust, much of it was concentrated in several large issuers. The state's overall financial prospects exhibited positive trends, albeit slightly behind national averages.

Municipal yields increased sharply in the first half of the period before retracing a good portion of the rise in the second half. In both intervals, the municipal yield curve steepened (indicating underperformance for longer-term bonds).

In a period characterized by a sizeable increase in municipal rates across the yield curve, portfolio income made the largest positive contribution to performance. (Prices and yields move in opposite directions.) However, the Trust's use of leverage, while enhancing the level of income, also exacerbated the impact of declining bond prices.

The Trust's exposure to longer-term bonds, which lagged the overall market, detracted from performance.

Positions in lower-coupon bonds also detracted, as their longer durations were a headwind at a time of rising rates.

The Trust sought to manage interest rate risk using U.S. Treasury futures. Given that Treasury yields rose, as prices fell, this aspect of the Trust's positioning had a positive effect on returns.

The Trust's exposure to the education sector, which outperformed the broader market, also was a positive contributor. Positions in pre-refunded issues further benefited performance as their low duration and higher quality enabled them to hold up better than longer-duration bonds in the rising-rate environment. (Duration is a measure of interest rate sensitivity.)

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock New York Municipal Income Quality Trust

Market Price and Net Asset Value Per Share Summary

	8/31/17	8/31/16	Change	High	Low
Market Price	\$ 13.55	\$ 14.84	(8.69)%	\$ 15.13	\$ 12.53
Net Asset Value	\$ 15.04	\$ 15.84	(5.05)%	\$ 15.84	\$ 14.25

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

Sector Allocation	8/31/17	8/31/16
Education	26%	24%
County/City/Special District/School District	19	20
Transportation	16	18
Utilities	16	16
State	12	10
Health	7	8
Housing	3	4
Tobacco	1	

For Trust compliance purposes, the Trust's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Call/Maturity Schedule³

Calendar Year Ended December 31,

2017	
2018	7%
2019	7
2020	2
2021	19

³ Scheduled maturity dates and/or bonds that are subject to potential calls by issuers over the next five years.

* Excludes short-term securities.

Credit Quality Allocation ¹	8/31/17	8/31/16
AAA/Aaa	22%	18%
AA/Aa	52	55
A	23	24
BBB/Baa	2	2

N/R²

1

1

¹ For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P or Moody's if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

² The investment adviser evaluates the credit quality of unrated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors and individual investments. Using this approach, the investment adviser has deemed certain of these unrated securities as investment grade quality. As of August 31, 2017 and August 31, 2016, the market value of unrated securities deemed by the investment adviser to be investment grade each represents 1% of the Trust's total investments.

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Trust Summary as of August 31, 2017

BlackRock New York Municipal Income Trust II

Trust Overview

BlackRock New York Municipal Income Trust II s (BFY) (the Trust) investment objective is to provide current income exempt from regular U.S. federal income tax and New York State and New York City personal income taxes. The Trust seeks to achieve its investment objective by investing primarily in municipal bonds exempt from U.S. federal income taxes (except that the interest may be subject to the U.S. federal alternative minimum tax) and New York State and New York City personal income taxes. Under normal market conditions, the Trust invests at least 80% of its managed assets in municipal bonds that are investment grade quality at the time of investment or, if unrated, determined to be of comparable quality at the time of investment by the Trust s investment adviser. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

Symbol on NYSE American	BFY
Initial Offering Date	July 30, 2002
Yield on Closing Market Price as of August 31, 2017 (\$15.51) ¹	4.72%
Tax Equivalent Yield ²	9.55%
Current Monthly Distribution per Common Share ³	\$0.0610
Current Annualized Distribution per Common Share ³	\$0.7320
Economic Leverage as of August 31, 2017 ⁴	40%

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 Tax equivalent yield assumes the maximum marginal U.S. federal and state tax rate of 50.59%, which includes the 3.8% Medicare tax. Actual tax rates will vary based on income, exemptions and deductions. Lower taxes will result in lower tax equivalent yields.

³ The distribution rate is not constant and is subject to change.

⁴ Represents VRDP Shares and TOB Trusts as a percentage of total managed assets, which is the total assets of the Trust, including any assets attributable to VRDP Shares and TOB Trusts, minus the sum of accrued liabilities. For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 5.

Performance

Returns for the 12 months ended August 31, 2017 were as follows:

	Returns Based On	
	Market Price	NAV
BFY ^{1,2}	(4.13)%	(0.37)%
Lipper New York Municipal Debt Funds ³	(3.01)%	(0.06)%

¹ All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

² The Trust moved from a premium to NAV to a discount during the period, which accounts for the difference between performance based on market price and performance based on NAV.

³ Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend as calculated by Lipper. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

The following discussion relates to the Trust's absolute performance based on NAV:

New York municipal bonds performed in line with the broader national market during the period. While new issuance in the state was relatively robust, much of it was concentrated in several large issuers. The state's overall financial prospects exhibited positive trends, albeit slightly behind national averages.

Municipal yields increased sharply in the first half of the period before retracing a good portion of the rise in the second half. In both intervals, the municipal yield curve steepened (indicating underperformance for longer-term bonds).

In a period characterized by a sizeable increase in municipal rates across the yield curve, portfolio income made the largest positive contribution to performance. (Prices and yields move in opposite directions.) However, the Trust's use of leverage, while enhancing the level of income, also exacerbated the impact of declining bond prices.

The Trust's exposure to longer-term bonds, which lagged the overall market, detracted from performance.

Positions in lower-coupon bonds also detracted, as their longer durations were a headwind at a time of rising rates.

The Trust sought to manage interest rate risk using U.S. Treasury futures. Given that Treasury yields rose, as prices fell, this aspect of the Trust's positioning had a positive effect on returns.

The Trust's exposure to the education sector, which outperformed the broader market, also was a positive contributor. Positions in pre-refunded issues further benefited performance as their low duration and higher quality enabled them to hold up better than longer-duration bonds in the rising-rate environment. (Duration is a measure of interest rate sensitivity.)

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock New York Municipal Income Trust II

Market Price and Net Asset Value Per Share Summary

	8/31/17	8/31/16	Change	High	Low
Market Price	\$ 15.51	\$ 17.01	(8.82)%	\$ 17.37	\$ 14.09
Net Asset Value	\$ 15.71	\$ 16.58	(5.25)%	\$ 16.58	\$ 14.82

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

Sector Allocation	8/31/17	8/31/16
County/City/Special District/School District	23%	25%
Transportation	18	20
Education	17	16
Utilities	13	13
Health	9	9
State	9	7
Housing	6	7
Tobacco	3	1
Corporate	2	2

For Trust compliance purposes, the Trust's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Call/Maturity Schedule⁴

Calendar Year Ended December 31,	
2017	3%
2018	3
2019	9
2020	4
2021	17

⁴ Scheduled maturity dates and/or bonds that are subject to potential calls by issuers over the next five years.

* Excludes short-term securities.

Credit Quality Allocation¹

	8/31/17	8/31/16
AAA/Aaa	15%	14%
AA/Aa	45	46
A	25	26

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BBB/Baa	8	8
BB/Ba	2	2
B	1	²
N/R ³	4	4

¹ For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P or Moody's if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

² Represents less than 1% of Trust's total investments.

³ The investment adviser evaluates the credit quality of unrated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors and individual investments. Using this approach, the investment adviser has deemed certain of these unrated securities as investment grade quality. As of August 31, 2017 and August 31, 2016, the market value of unrated securities deemed by the investment adviser to be investment grade represents 2% and 2%, respectively, of the Trust's total investments.

Trust Summary as of August 31, 2017

BlackRock Virginia Municipal Bond Trust

Trust Overview

BlackRock Virginia Municipal Bond Trust's (BHV) (the Trust) investment objective is to provide current income exempt from regular U.S. federal income tax and Virginia personal income taxes. The Trust seeks to achieve its investment objectives by investing primarily in municipal bonds exempt from U.S. federal income taxes (except that the interest may be subject to the U.S. federal alternative minimum tax) and Virginia personal income taxes. The Trust invests, under normal market conditions, at least 80% of its managed assets in municipal bonds that are investment grade quality at the time of investment or, if unrated, determined to be of comparable quality at the time of investment by the Trust's investment adviser. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust's investment objective will be achieved.

Trust Information

Symbol on NYSE American	BHV
Initial Offering Date	April 30, 2002
Yield on Closing Market Price as of August 31, 2017 (\$18.68) ¹	4.05%
Tax Equivalent Yield ²	7.59%
Current Monthly Distribution per Common Share ³	\$0.0630
Current Annualized Distribution per Common Share ³	\$0.7560
Economic Leverage as of August 31, 2017 ⁴	39%

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 Tax equivalent yield assumes the maximum marginal U.S. federal and state tax rate of 46.65%, which includes the 3.8% Medicare tax. Actual tax rates will vary based on income, exemptions and deductions. Lower taxes will result in lower tax equivalent yields.

³ The distribution rate is not constant and is subject to change.

⁴ Represents VRDP Shares and TOB Trusts as a percentage of total managed assets, which is the total assets of the Trust, including any assets attributable to VRDP Shares and TOB Trusts, minus the sum of accrued liabilities. For a discussion of leveraging techniques utilized by the Trust, please see The Benefits and Risks of Leveraging on page 5.

Performance

Returns for the 12 months ended August 31, 2017 were as follows:

	Returns Based On	
	Market Price	NAV
BHV ^{1,2}	2.17%	(0.44)%
Lipper Other States Municipal Debt Funds ³	(2.96)%	(0.56)%

¹ All returns reflect reinvestment of dividends and/or distributions at actual reinvestment prices.

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² The Trust's premium to NAV widened during the period, which accounts for the difference between performance based on market price and performance based on NAV.

³ Average return. Returns reflect reinvestment of dividends and/or distributions at NAV on the ex-dividend as calculated by Lipper. Performance results may include adjustments made for financial reporting purposes in accordance with U.S. generally accepted accounting principles.

Past performance is not indicative of future results.

The following discussion relates to the Trust's absolute performance based on NAV:

The municipal bond market generated mixed returns in the past 12 months. Municipal bonds moved lower early in the period due to a pick-up in new tax-exempt issuance and rising yields in the U.S. Treasury market. (Prices and yields move in opposite directions.) The weakness accelerated in November once Donald Trump's election victory caused investors to factor in the possibility of faster economic growth and tighter Fed policy. As optimism for meaningful fiscal reforms subsequently waned and the economy failed to experience a significant acceleration, municipal bonds stabilized and retraced the majority of their post-election losses.

Virginia modestly outperformed the broader national market. The Commonwealth's economic fundamentals remained on a positive trajectory, with both gross domestic product and unemployment coming in more favorably than the national average. In addition, Virginia reported higher-than expected revenue growth through the annual period ended May 2017.

At a time of sub-par performance for the overall tax-exempt market, the Trust's position in high-quality, defensive pre-refunded bonds was the largest positive contributor to performance. The bonds' higher coupons and levels of income further aided their returns.

The Trust sought to manage interest rate risk using U.S. Treasury futures. Given that Treasury yields rose, as prices fell, this aspect of the Trust's positioning had a positive effect on returns.

The Trust's use of leverage, while enhancing the level of income, also exacerbated the impact of declining bond prices. Similarly, the Trust's fully invested posture resulted in higher income but greater exposure to the overall weakness in market performance.

The Trust's exposure to longer-term bonds, which underperformed, detracted from results.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Virginia Municipal Bond Trust

Market Price and Net Asset Value Per Share Summary

	8/31/17	8/31/16	Change	High	Low
Market Price	\$ 18.68	\$ 19.14	(2.40)%	\$ 19.70	\$ 15.06
Net Asset Value	\$ 15.75	\$ 16.56	(4.89)%	\$ 16.56	\$ 15.27

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

Sector Allocation	8/31/17	8/31/16
Health	26%	27%
Education	25	20
Transportation	19	22
County/City/Special District/School District	15	17
State	6	5
Tobacco	3	3
Utilities	3	
Housing	2	5
Corporate	1	1

For market compliance purposes, the Trust's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Call/Maturity Schedule³

Calendar Year Ended December 31,	
2017	5%
2018	17
2019	14
2020	16
2021	9

³ Scheduled maturity dates and/or bonds that are subject to potential calls by issuers over the next five years.

* Excludes short-term securities.

Credit Quality Allocation¹

	8/31/17	8/31/16
AAA/Aaa	15%	13%
AA/Aa	47	48
A	12	15

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BBB/Baa	4	3
BB/Ba	2	2
B	2	2
N/R ²	18	17

¹ For financial reporting purposes, credit quality ratings shown above reflect the highest rating assigned by either S&P or Moody's if ratings differ. These rating agencies are independent, nationally recognized statistical rating organizations and are widely used. Investment grade ratings are credit ratings of BBB/Baa or higher. Below investment grade ratings are credit ratings of BB/Ba or lower. Investments designated N/R are not rated by either rating agency. Unrated investments do not necessarily indicate low credit quality. Credit quality ratings are subject to change.

² The investment adviser evaluates the credit quality of unrated investments based upon certain factors including, but not limited to, credit ratings for similar investments and financial analysis of sectors and individual investments. Using this approach, the investment adviser has deemed certain of these unrated securities as investment grade quality. As of August 31, 2017 and August 31, 2016, the market value of unrated securities deemed by the investment adviser to be investment grade represents 5% and 7%, respectively, of the Trust's total investments.

Schedule of Investments August 31, 2017

BlackRock Maryland Municipal Bond Trust (BZM)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
Maryland 140.3%		
Corporate 1.9%		
Maryland EDC, Refunding RB:		
CNX Marine Terminals, Inc., 5.75%, 9/01/25	\$ 320	\$ 329,517
Potomac Electric Power Co., 6.20%, 9/01/22	250	269,797
		599,314
County/City/Special District/School District 18.3%		
County of Anne Arundel Maryland Consolidated, Refunding, Special Tax, Villages of Dorchester and Farmington Project, 5.00%, 7/01/32	500	565,700
County of Anne Arundel Maryland Consolidated, RB, Special Taxing District, Villages at Two Rivers Project, 5.25%, 7/01/44	250	253,605
County of Frederick Maryland, RB, Jefferson Technology Park Project, Series B, 7.13%, 7/01/43	250	274,952
County of Howard Maryland, Tax Allocation Bonds, Annapolis Junction Town Center Project, 6.10%, 2/15/44	250	258,448
County of Prince George s Maryland, Special Obligation, Remarketing, National Harbor Project, 5.20%, 7/01/34	1,398	1,410,051
State of Maryland, GO, Refunding, State & Local Facilities Loan, 3rd Series C, 5.00%, 11/01/20	500	562,845
State of Maryland, GO, State & Local Facilities Loan, 2nd Series B, 3.00%, 8/01/27	2,425	2,498,744
		5,824,345
Education 32.0%		
County of Anne Arundel Maryland, Refunding RB, Maryland Economic Development, Anne Arundel Community College Project:		
4.00%, 9/01/27	510	549,561
3.25%, 9/01/28	360	371,815
Maryland EDC, Refunding RB:		
Towson University Project, 5.00%, 7/01/37	500	541,405
University of Maryland College Park Project (AGM), 5.00%, 6/01/43	1,350	1,556,375
University of Maryland Project, 5.00%, 7/01/39	500	541,705
University Village at Sheppard Pratt, 5.00%, 7/01/33	1,000	1,067,960
Maryland Health & Higher Educational Facilities Authority, RB, Trinity Health Credit Group, Series 2017, 5.00%, 12/01/46	250	289,010
Maryland Health & Higher Educational Facilities Authority, Refunding RB:		
Anne Arundel Health System, 4.00%, 7/01/39	100	104,434
Goucher College, Series A, 5.00%, 7/01/34	1,000	1,115,530
Goucher College, Series A, 4.00%, 7/01/37	500	530,030
Johns Hopkins University Project, Series A, 4.00%, 7/01/37	10	10,548
Loyola University Maryland, Series A, 5.00%, 10/01/39	900	1,002,213
	Par (000)	Value
Municipal Bonds		
Maryland (continued)		
Education (continued)		
Maryland Health & Higher Educational Facilities Authority, Refunding RB (continued):		
Maryland Institute College, 4.00%, 6/01/42	\$ 500	\$ 511,480
Maryland Institute College of Art, 5.00%, 6/01/29	500	553,770
Notre Dame Maryland University, 5.00%, 10/01/42	1,000	1,091,160
University System of Maryland, RB, Auxiliary Facility and Tuition, Series A, 5.00%, 4/01/24	290	354,467
		10,191,463
Health 43.2%		
City of Gaithersburg Maryland, Refunding RB, Asbury Maryland Obligation, Series B, 6.00%, 1/01/23	250	271,125
County of Montgomery Maryland, RB, Trinity Health Credit Group, 5.00%, 12/01/45	750	859,058
County of Montgomery Maryland, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/40	1,000	1,093,830
Maryland Health & Higher Educational Facilities Authority, RB, Ascension Health Alliance, Series B, 5.00%, 11/15/51	1,000	1,089,560
Maryland Health & Higher Educational Facilities Authority, Refunding RB:		
Anne Arundel Health System, 5.00%, 7/01/40	1,000	1,041,200

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Charlestown Community Project, 6.25%, 1/01/21 (a)	1,000	1,169,160
Charlestown Community, Series A, 5.00%, 1/01/45	500	551,745
Frederick Memorial Hospital, Series A, 4.00%, 7/01/38	1,250	1,275,287
Lifebridge Health Issue, 4.13%, 7/01/47	500	517,360
Medstar Health, Inc., 5.00%, 8/15/42	1,000	1,125,600
Meritus Medical Center Issue, 5.00%, 7/01/40	1,000	1,104,110
Peninsula Regional Medical Center, 5.00%, 7/01/45	700	769,090
University of Maryland, 5.00%, 7/01/35	200	229,536
University of Maryland, 4.00%, 7/01/41	500	519,760
University of Maryland Medical System, 5.13%, 7/01/19 (a)	1,000	1,077,780
University of Maryland Medical System, Series A, 5.00%, 7/01/43	1,000	1,100,190
		13,794,391

Housing 12.9%

County of Howard Maryland Housing Commission, RB, M/F Housing: Woodfield Oxford Square Apartments, 5.00%, 12/01/42	500	568,260
Columbia Commons Apartments, Series A, 5.00%, 6/01/44	550	597,465
Gateway Village Apartments, 4.00%, 6/01/46	500	514,875

Portfolio Abbreviations

AGC	Assured Guarantee Corp.
AGM	Assured Guaranty Municipal Corp.
AMBAC	American Municipal Bond Assurance Corp.
AMT	Alternative Minimum Tax (subject to)
ARB	Airport Revenue Bonds
BAM	Build America Mutual Assurance Co.
BARB	Building Aid Revenue Bonds
BHAC	Berkshire Hathaway Assurance Corp.
BOCES	Board of Cooperative Educational Services
CAB	Capital Appreciation Bonds
CIFG	CIFG Assurance North America, Inc.
COP	Certificates of Participation
EDA	Economic Development Authority
EDC	Economic Development Corp.
ERB	Education Revenue Bonds
FHA	Federal Housing Administration
GO	General Obligation Bonds
HDA	Housing Development Authority
HFA	Housing Finance Agency
HRB	Housing Revenue Bonds
IDA	Industrial Development Authority
LRB	Lease Revenue Bonds
M/F	Multi-Family
NPFGC	National Public Finance Guarantee Corp.
PILOT	Payment in Lieu of Taxes
RB	Revenue Bonds
S/F	Single-Family
SONYMA	State of New York Mortgage Agency
SRF	State Revolving Fund
Syncora	Syncora Guarantee

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Maryland Municipal Bond Trust (BZM)

	Par (000)	Value
Municipal Bonds		
Maryland (continued)		
Housing (continued)		
Maryland Community Development Administration, HRB, M/F Housing, Series A, 4.05%, 7/01/42	\$ 1,220	\$ 1,248,194
Maryland Community Development Administration, RB: M/F Housing, 3.70%, 7/01/35	500	509,265
S/F Housing, Residential, Series A, 5.05%, 9/01/39	500	508,340
S/F Housing, Residential, Series B, 4.75%, 9/01/39	150	152,657
		4,099,056
Transportation 14.6%		
Maryland EDC, RB: Term Project, Series B, 5.75%, 6/01/35	500	535,805
Transportation Facilities Project, Series A, 5.75%, 6/01/35	500	535,805
Maryland State Department of Transportation, RB, Consolidated, 4.00%, 5/15/19 (a)	1,000	1,053,130
Maryland State Transportation Authority, RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series A, AMT, 4.00%, 6/01/29	1,925	2,026,216
Maryland State Transportation Authority, Refunding RB, Baltimore/Washington International Thurgood Marshall Airport Project, Series B, AMT, 5.00%, 3/01/23	445	509,276
		4,660,232
Utilities 17.4%		
City of Annapolis Maryland Water & Sewer Revenue, Refunding RB, Series A, 3.38%, 8/01/40	780	789,337
City of Baltimore Maryland, RB: Wastewater Project, Series C, 5.00%, 7/01/38	1,000	1,153,790
Water Project, Series A, 5.00%, 7/01/43	1,000	1,146,190
City of Baltimore Maryland, Refunding RB: Convention Center Hotel, 5.00%, 9/01/46	750	853,057
East Baltimore Research Park, Series A, 5.00%, 9/01/38	250	266,405
City of Baltimore Maryland, Tax Allocation Bonds, Center/West Development, Series A, 5.50%, 6/01/43	250	258,930
		5,561,864
Municipal Bonds		
Maryland (continued)		
Utilities (continued)		
County of Montgomery Maryland, RB, Water Quality Protection Charge, Series A: 5.00%, 4/01/31	\$ 500	\$ 547,380
5.00%, 4/01/32	500	546,775
		5,561,864
Total Municipal Bonds in Maryland		44,730,665
Puerto Rico 1.4%		
Tobacco 1.4%		
Children s Trust Fund, Refunding RB, Tobacco Settlement Asset-Backed Bonds, 5.63%, 5/15/43	450	452,767
Total Municipal Bonds 141.7%		45,183,432
Municipal Bonds Transferred to Tender Option Bond Trusts (b)		
Maryland 14.3%		
Transportation 9.7%		
State of Maryland Transportation Authority, RB, Transportation Facilities Project (AGM), 5.00%, 7/01/41	3,000	3,101,220
Utilities 4.6%		
City of Baltimore Maryland, RB, Wastewater Project, Sub-Series A, 5.00%, 7/01/46	1,269	1,476,900
Total Municipal Bonds Transferred to Tender Option Bond Trusts 14.3%		4,578,120
Total Investments (Cost \$47,590,122) 156.0%		49,761,552
Other Assets Less Liabilities 0.6%		203,421
Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (6.7)%		(2,137,385)

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VRDP Shares at Liquidation Value, Net of Deferred Offering Costs	(49.9)%	(15,934,328)
Net Assets Applicable to Common Shares	100.0%	\$ 31,893,260

Notes to Schedule of Investments

- (a) U.S. Government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (b) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Trust. These bonds serve as collateral in a secured borrowing. See Note 4 of the Notes to Financial Statements for details.

During the year ended August 31, 2017, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares Held at August 31, 2016	Net Activity	Shares Held at August 31, 2017	Value at August 31, 2017	Income	Net Realized Gain¹	Change in Unrealized Appreciation (Depreciation)
Affiliated BlackRock Liquidity Funds, MuniCash, Institutional Class	1,496,051	(1,496,051)			\$ 2,484	\$ 1,887	

¹ Includes net capital gain distributions.

For Trust compliance purposes, the Trust's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Maryland Municipal Bond Trust (BZM)

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount ('000)	Value/ Unrealized Appreciation (Depreciation)
Short Contracts				
5-Year U.S. Treasury Note	(6)	December 2017	\$ 711	\$ (1,105)
10-Year U.S. Treasury Note	(11)	December 2017	1,397	(2,562)
Long U.S. Treasury Bond	(9)	December 2017	1,405	(6,118)
Ultra Long U.S. Treasury Bond	(3)	December 2017	507	(2,568)
Total				\$ (12,353)

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

Liabilities	Derivative Financial Instruments	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
	Futures contracts		Net unrealized depreciation ¹			\$12,353		\$12,353

¹ Includes cumulative appreciation (depreciation) on futures contracts, if any, as reported in the Schedule of Investments. Only current day's variation margin is reported within the Statements of Assets and Liabilities.

For the year ended August 31, 2017, the effect of derivative financial instruments in the Statements of Operations was as follows:

Net Realized Gain (Loss) from:	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Futures contracts					\$ 43,726		\$ 43,726
Net Change in Unrealized Appreciation (Depreciation) on:							
Futures contracts					\$ (15,041)		\$ (15,041)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:							
Average notional value of contracts	short						\$ 3,955,641

For more information about the Trust's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

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The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments ¹		\$ 49,761,552		\$ 49,761,552
Derivative Financial Instruments ²				
Liabilities:				
Interest rate contracts	\$ (12,353)			\$ (12,353)

¹ See above Schedule of Investments for values in each sector.

² Derivative financial instruments are futures contracts which are valued at the unrealized appreciation (depreciation) on the instrument.

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock Maryland Municipal Bond Trust (BZM)

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Liabilities:				
TOB Trust Certificates		\$ (2,134,375)		\$ (2,134,375)
VRDP Shares at Liquidation Value		(16,000,000)		(16,000,000)
Total		\$ (18,134,375)		\$ (18,134,375)

During the year ended August 31, 2017, there were no transfers between levels.

See Notes to Financial Statements.

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Schedule of Investments August 31, 2017

BlackRock Massachusetts Tax-Exempt Trust (MHE)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
Massachusetts 150.8%		
County/City/Special District/School District 3.5%		
Town of Holyoke Massachusetts, GO, Refunding, 5.00%, 9/01/26	\$ 1,000	\$ 1,175,900
Education 66.5%		
Massachusetts Development Finance Agency, RB:		
Emerson College Issue, Series A, 5.25%, 1/01/42	500	576,015
Foxborough Regional Charter School, Series A, 7.00%, 7/01/42	250	274,027
Merrimack College, 5.00%, 7/01/47	550	600,743
Mount Holyoke College, Series B, 5.00%, 7/01/41	500	557,135
UMass Boston Student Housing Project, 5.00%, 10/01/48	1,000	1,102,730
Wellesley College, Series J, 5.00%, 7/01/42	1,950	2,238,541
Wentworth Institute Technology, 5.00%, 10/01/46	500	562,885
WGBH Educational Foundation, Series A (AMBAC), 5.75%, 1/01/42	650	901,420
Massachusetts Development Finance Agency, Refunding RB:		
Boston University, Series P, 5.45%, 5/15/59	1,500	1,828,485
Emerson College, 5.00%, 1/01/41	500	550,835
Emerson College, Series A, 5.00%, 1/01/40	200	210,374
Emerson College, Series A, 5.00%, 1/01/40 (a)	500	573,670
Emmanuel College Issue, Series A, 5.00%, 10/01/35	250	287,347
International Charter School, 5.00%, 4/15/40	1,000	1,075,980
Lesley University, 5.00%, 7/01/35	525	606,370
Harvard University, Series A, 5.50%, 11/15/18 (b)	75	79,274
Suffolk University, 4.00%, 7/01/39	500	515,585
Trustees of Deerfield Academy, 5.00%, 10/01/40	1,675	1,858,195
Wheelock College, Series C, 5.25%, 10/01/37	1,000	1,003,050
Worcester Polytechnic Institute, 5.00%, 9/01/17 (b)	900	900,000
Massachusetts Educational Financing Authority, RB, Education Loan, Issue I, AMT, 5.00%, 1/01/27	1,000	1,149,190
Massachusetts Educational Financing Authority, Refunding RB, Issue J, AMT, 3.50%, 7/01/33	250	248,637
Massachusetts Health & Educational Facilities Authority, RB:		
Berklee College of Music, Inc., Series A, 5.00%, 10/01/37	70	70,229
Northeastern University, Series R, 5.00%, 10/01/33	225	234,068
Tufts University, Series O, 5.38%, 8/15/18 (b)	1,000	1,043,980
Massachusetts Health & Educational Facilities Authority, Refunding RB:		
Northeastern University, Series T-2, 5.00%, 10/01/32	500	569,040
Springfield College, 5.63%, 10/15/19 (b)	500	549,780
Tufts University, Series M, 5.50%, 2/15/27	1,000	1,297,930
University of Massachusetts Building Authority, RB, Senior-Series 2, 5.00%, 11/01/39	500	572,385
		22,037,900
Health 22.9%		
Massachusetts Development Finance Agency, RB:		
Boston Medical Center, Series D, 4.00%, 7/01/45	200	203,904
Seven Hills Foundation Obligated Group, Series A, 5.00%, 9/01/35	750	796,118
	Par (000)	Value
Municipal Bonds		
Massachusetts (continued)		
Health (continued)		
Massachusetts Development Finance Agency, Refunding RB:		
Boston Medical Center, Series E, 4.00%, 7/01/38	\$ 500	\$ 511,575
Carleton-Willard Village, 5.63%, 12/01/30	500	537,535
Partners Healthcare System, Series L, 5.00%, 7/01/36	1,000	1,112,100
Massachusetts Health & Educational Facilities Authority, RB:		
Cape Cod Healthcare Obligated Group, Series D (AGC), 5.00%, 11/15/19 (b)	1,000	1,089,150
Caregroup, Series E-1, 5.00%, 7/01/18 (b)	500	517,745
Children s Hospital, Series M, 5.25%, 12/01/39	600	652,794
Children s Hospital, Series M, 5.50%, 12/01/39	500	547,930
Southcoast Health Obligation Group, Series D, 5.00%, 7/01/39	500	521,695
Massachusetts Health & Educational Facilities Authority, Refunding RB, Winchester Hospital, Series H, 5.25%, 7/01/38	1,000	1,082,160

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		7,572,706
Housing 9.9%		
Massachusetts HFA, RB, M/F Housing, Series A (FHA), 5.25%, 12/01/35	185	200,425
Massachusetts HFA, Refunding RB, AMT: Series A, 4.50%, 12/01/47	500	517,325
Series C, 5.00%, 12/01/30	330	343,154
Series C, 5.35%, 12/01/42	1,345	1,434,833
Series F, 5.70%, 6/01/40	755	774,252
		3,269,989
State 23.1%		
Commonwealth of Massachusetts, GO, Series C, 5.00%, 7/01/45	1,000	1,156,790
Massachusetts Bay Transportation Authority, Refunding RB, Senior Series A, 5.25%, 7/01/29	730	944,518
Massachusetts School Building Authority, RB: Dedicated Sales Tax, Senior Series A, 5.00%, 5/15/43	500	572,645
Senior Series B, 5.00%, 10/15/41	1,000	1,134,200
Massachusetts State College Building Authority, RB, Series A, 5.50%, 5/01/19 (b)	2,500	2,692,675
Massachusetts State College Building Authority, Refunding RB, Series B (Syncora), 5.50%, 5/01/39	825	1,141,882
		7,642,710
Transportation 24.9%		
Commonwealth of Massachusetts, RB, Series A, 5.00%, 6/15/27	1,000	1,165,940
Commonwealth of Massachusetts, Refunding RB, Series A, 5.00%, 6/01/38	500	563,035
Massachusetts Department of Transportation, Refunding RB, Senior Series B: 5.00%, 1/01/32	1,120	1,215,189
5.00%, 1/01/37	1,000	1,077,540
Massachusetts Port Authority, RB, AMT: Series A, 5.00%, 7/01/42	1,000	1,098,530
Series B, 5.00%, 7/01/45	1,750	1,974,420
Metropolitan Boston Transit Parking Corp., Refunding RB, 5.25%, 7/01/36	1,000	1,142,190
		8,236,844
Total Municipal Bonds in Massachusetts		49,936,049

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock Massachusetts Tax-Exempt Trust
(MHE)

	Par (000)	Value
Municipal Bonds		
Puerto Rico 1.7%		
Tobacco 1.7%		
Children s Trust Fund, Refunding RB, Tobacco Settlement Asset-Backed Bonds:		
5.50%, 5/15/39	\$ 95	\$ 95,466
5.63%, 5/15/43	470	472,890
Total Municipal Bonds in Puerto Rico		568,356
Total Municipal Bonds 152.5%		50,504,405
Municipal Bonds Transferred to Tender Option Bond Trusts (c)		
Massachusetts 6.7%		
State 6.7%		
Commonwealth of Massachusetts, GO:		
Series A, 5.00%, 3/01/46	1,001	1,157,910
Series G, 4.00%, 9/01/42	1,005	1,067,421
Total Municipal Bonds Transferred to Tender Option Bond Trusts 6.7%		2,225,331
Total Long-Term Investments (Cost \$48,658,843) 159.2%		52,729,736
Short-Term Securities	Shares	Value
BlackRock Liquidity Funds, MuniCash, Institutional Class, 0.62% (d)(e)	844,109	\$ 844,362
Total Short-Term Securities (Cost \$844,401) 2.6%		844,362
Total Investments (Cost \$49,503,244) 161.8%		53,574,098
Liabilities in Excess of Other Assets (1.8)%		(607,098)
Liability for TOB Trust Certificates, Including Interest		
Expense and Fees Payable (4.3)%		(1,427,195)
VRDP Shares at Liquidation Value, Net of Deferred Offering Costs (55.7)%		(18,424,441)
Net Assets Applicable to Common Shares 100.0%		\$ 33,115,364

Notes to Schedule of Investments

- (a) When-issued security.
- (b) U.S. Government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (c) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Trust. These bonds serve as collateral in a secured borrowing. See Note 4 of the Notes to Financial Statements for details.
- (d) Annualized 7-day yield as of period end.
- (e) During the year ended August 31, 2017, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

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	Shares Held at August 31, 2016	Net Activity	Shares Held at August 31, 2017	Value at August 31, 2017	Income	Net Realized Gain ¹	Change in Unrealized Depreciation
Affiliated BlackRock Liquidity Funds, MuniCash, Institutional Class	125,958	718,151	844,109	\$ 844,362	\$ 2,049	\$ 256	\$ (39)

¹ Includes net capital gain distributions.

For Trust compliance purposes, the Trust's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Short Contracts				
5-Year U.S. Treasury Note	(7)	December 2017	\$ 830	\$ (1,462)
10-Year U.S. Treasury Note	(11)	December 2017	1,397	(1,887)
Long U.S. Treasury Bond	(8)	December 2017	1,249	(6,552)
Ultra Long U.S. Treasury Bond	(3)	December 2017	507	(2,568)
Total				\$ (12,469)

See Notes to Financial Statements.

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¹ See above Schedule of Investments for values in each sector.

² Derivative financial instruments are futures contracts which are valued at the unrealized appreciation (depreciation) on the instrument.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Liabilities:				
TOB Trust Certificates		\$ (1,420,858)		\$ (1,420,858)
VRDP Shares at Liquidation Value		(18,500,000)		(18,500,000)
Total		\$ (19,920,858)		\$ (19,920,858)

During the year ended August 31, 2017, there were no transfers between levels.

See Notes to Financial Statements.

Schedule of Investments August 31, 2017

BlackRock MuniHoldings New York Quality Fund, Inc. (MHN)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
New York 135.0%		
Corporate 2.3%		
City of New York New York Industrial Development Agency, Refunding RB, Transportation Infrastructure Properties LLC, Series A, AMT, 5.00%, 7/01/28	\$ 820	\$ 877,605
County of Onondaga New York Industrial Development Agency, RB, Bristol-Meyers Squibb Co. Project, AMT, 5.75%, 3/01/24	2,250	2,769,885
New York Liberty Development Corp., Refunding RB, Goldman Sachs Headquarters, 5.25%, 10/01/35	5,500	7,030,045
		10,677,535
County/City/Special District/School District 20.7%		
Brooklyn Arena Local Development Corp., Refunding RB, Barclays Center Project, Series A, 5.00%, 7/15/42	1,380	1,560,614
City of New York New York, GO, Refunding:		
Fiscal 2012, Series I, 5.00%, 8/01/32	490	567,253
Fiscal 2014, Series E, 5.00%, 8/01/32	2,000	2,345,380
Series E, 5.50%, 8/01/25	5,500	6,804,325
Series E, 5.00%, 8/01/30	2,000	2,326,720
City of New York New York, GO:		
Fiscal 2014, Sub-Series D-1, 5.00%, 8/01/31	945	1,111,084
Series A-1, 5.00%, 8/01/35	2,350	2,649,037
Sub-Series D-1, 5.00%, 10/01/33	4,175	4,746,724
City of New York New York Convention Center Development Corp., RB, CAB, Sub Lien, Hotel Unit Fee, Series B (a):		
0.00%, 11/15/46	3,000	961,590
(AGM), 0.00%, 11/15/55	2,485	542,649
(AGM), 0.00%, 11/15/56	3,765	789,370
City of New York New York Convention Center Development Corp., Refunding RB, Hotel Unit Fee Secured:		
5.00%, 11/15/40	5,000	5,789,350
5.00%, 11/15/45	12,215	14,075,711
City of New York New York Industrial Development Agency, RB, PILOT:		
CAB, Yankee Stadium Project, Series A (AGC), 0.00%, 3/01/39 (a)	1,380	623,981
Queens Baseball Stadium (AGC), 6.38%, 1/01/39	800	856,688
Queens Baseball Stadium (AMBAC), 5.00%, 1/01/31	3,500	3,508,330
Queens Baseball Stadium (AMBAC), 5.00%, 1/01/36	6,150	6,247,539
Yankee Stadium Project (NPFGC), 5.00%, 3/01/36	2,200	2,233,616
Yankee Stadium Project (NPFGC), 5.00%, 3/01/46	9,500	9,557,760
County of Erie Fiscal Stability Authority, RB, Sales Tax and State Aid Secured Refunding Bonds, Series D (c):		
5.00%, 9/01/35	275	332,604
5.00%, 9/01/36	245	295,602
5.00%, 9/01/37	275	330,996
5.00%, 9/01/38	420	504,302
5.00%, 9/01/39	335	401,266
County of Nassau New York, GO:		
Series A, 5.00%, 1/15/31	1,400	1,662,458
Series B, 5.00%, 10/01/30	1,150	1,371,226
Refunding Series B, 5.00%, 4/01/32	1,980	2,347,528
	Par (000)	Value
Municipal Bonds		
New York (continued)		
County/City/Special District/School District (continued)		
Hudson Yards Infrastructure Corp., Refunding RB, Series A:		
2nd Indenture, 5.00%, 2/15/45	\$ 3,200	\$ 3,752,224
Fiscal 2017, 5.00%, 2/15/42	4,145	4,875,308
New York Liberty Development Corp., Refunding RB:		
4 World Trade Center Project, 5.00%, 11/15/31	1,710	1,942,680
4 World Trade Center Project, 5.00%, 11/15/44	4,000	4,466,160
4 World Trade Center Project, 5.75%, 11/15/51	1,755	2,043,031

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7 World Trade Center Project, Class 1, 4.00%, 9/15/35	885	954,641
7 World Trade Center Project, Class 2, 5.00%, 9/15/43	3,430	3,860,053
		96,437,800
Education 26.3%		
Albany Capital Resource Corp., Refunding RB, Albany College of Pharmacy and Health Sciences, Series A:		
5.00%, 12/01/30	250	284,328
5.00%, 12/01/32	100	113,778
Amherst Development Corp., Refunding RB, University at Buffalo Foundation Faculty-Student Housing Corp., Series A (AGM), 4.63%, 10/01/40	4,975	5,218,775
Build NYC Resource Corp., Refunding RB:		
City University Queens College, Series A, 5.00%, 6/01/43	450	513,459
Manhattan College Project, 4.00%, 8/01/42	525	551,318
Manhattan College Project, 5.00%, 8/01/47	750	862,950
New York Law School Project, 5.00%, 7/01/41	930	1,034,300
City of New York Albany Capital Resource Corp., Refunding RB, Albany College of Pharmacy and Health Sciences, Series A, 4.00%, 12/01/34	110	117,559
City of New York New York Trust for Cultural Resources, Refunding RB, Series A:		
American Museum of Natural History, 5.00%, 7/01/37	1,775	2,065,425
American Museum of Natural History, 5.00%, 7/01/41	750	848,955
Carnegie Hall, 4.75%, 12/01/39	3,150	3,369,114
Carnegie Hall, 5.00%, 12/01/39	1,850	1,993,153
Wildlife Conservation Society, 5.00%, 8/01/42	2,840	3,244,956
City of Troy New York Capital Resource Corp., Refunding RB, Rensselaer Polytechnic Institute Project, Series A, 5.13%, 9/01/40	5,535	6,084,293
Counties of Buffalo & Erie New York Industrial Development Agency, RB, City School District of Buffalo Project, Series A, 5.25%, 5/01/31	1,000	1,139,050
Counties of Buffalo & Erie New York Industrial Development Agency, Refunding RB, City School District of Buffalo Project, 5.00%, 5/01/28	2,250	2,708,595
Counties of Buffalo & Erie New York Industrial Land Development Corp., Refunding RB, Buffalo State College Foundation Housing Corp. Project, Series A, 5.38%, 10/01/41	1,000	1,115,680
County of Dutchess New York Local Development Corp., Refunding RB, Vassar College Project:		
5.00%, 7/01/42	985	1,161,758
4.00%, 7/01/46	1,865	1,968,992

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock MuniHoldings New York Quality Fund, Inc. (MHN)

	Par (000)	Value
Municipal Bonds		
New York (continued)		
Education (continued)		
County of Madison New York Capital Resource Corp., RB, Colgate University Project, Series B:		
5.00%, 7/01/40	\$ 685	\$ 798,696
5.00%, 7/01/43	2,480	2,880,222
County of Monroe New York Industrial Development Corp., Refunding RB, University of Rochester Project:		
Series A, 5.00%, 7/01/38	1,240	1,417,382
Series A, 4.00%, 7/01/39	350	377,048
Series B, 3.63%, 7/01/36	1,140	1,194,663
County of Onondaga New York, RB, Syracuse University Project:		
5.00%, 12/01/29	1,135	1,298,361
5.00%, 12/01/36	1,100	1,248,555
County of Orange New York Funding Corp., Refunding RB, Mount St. Mary College Project, Series A:		
5.00%, 7/01/37	715	763,263
5.00%, 7/01/42	445	472,795
County of St. Lawrence New York Industrial Development Agency, RB, Clarkson University Project:		
6.00%, 9/01/34	300	346,284
5.38%, 9/01/41	125	141,861
County of Tompkins New York Development Corp., RB, Ithaca College Project (AGM):		
5.50%, 7/01/33	500	558,720
5.25%, 7/01/36	700	775,859
County of Tompkins New York Industrial Development Agency, RB, Civic Facility Cornell University Project, Series A, 5.00%, 7/01/37	500	551,145
Dobbs Ferry Local Development Corp., RB, Mercy College Project, 5.00%, 7/01/39	750	852,945
State of New York Dormitory Authority, RB:		
Columbia University, Series A-2, 5.00%, 10/01/46	1,000	1,371,840
Convent of the Sacred Heart (AGM), 5.75%, 11/01/40	1,770	2,011,570
Fordham University, Series A, 5.00%, 7/01/28	175	200,263
Fordham University, Series A, 5.50%, 7/01/36	1,375	1,579,957
General Purpose, Series A, 5.00%, 2/15/36	4,500	5,187,195
New School (AGM), 5.50%, 7/01/20 (b)	3,265	3,672,439
New York University Mount Sinai School of Medicine, 5.13%, 7/01/19 (b)	1,000	1,076,450
New York University, Series 1 (AMBAC), 5.50%, 7/01/40	3,500	4,812,955
New York University, Series B, 5.00%, 7/01/19 (b)	400	429,672
New York University, Series B, 5.00%, 7/01/42	3,000	3,387,480
New York University, Series C, 5.00%, 7/01/18 (b)	2,000	2,070,800
Siena College, 5.13%, 7/01/19 (b)	1,345	1,447,825
State University Dormitory Facilities, Series A, 5.00%, 7/01/35	750	826,718
State University Dormitory Facilities, Series A, 5.00%, 7/01/40	1,500	1,645,950
State University Dormitory Facilities, Series A, 5.00%, 7/01/41	1,500	1,678,485
	Par (000)	Value
Municipal Bonds		
New York (continued)		
Education (continued)		
State of New York Dormitory Authority, Refunding RB:		
3rd General Resolution, State University Educational Facilities Issue, Series A, 5.00%, 5/15/29	\$ 1,000	\$ 1,166,640
Barnard College, Series A, 5.00%, 7/01/34	900	1,040,427
Barnard College, Series A, 4.00%, 7/01/37	510	539,866
Barnard College, Series A, 5.00%, 7/01/43	1,500	1,712,490
Cornell University, Series A, 5.00%, 7/01/40	1,000	1,104,350
Fordham University, 5.00%, 7/01/44	1,900	2,159,521
Icahn School of Medicine at Mount Sinai, Series A, 5.00%, 7/01/35	1,030	1,173,592
New York University, Series A, 5.00%, 7/01/31	3,000	3,457,440
New York University, Series A, 5.00%, 7/01/37	4,180	4,769,380
Pratt Institute, 5.00%, 7/01/46	800	914,640
Rochester Institute of Technology, 4.00%, 7/01/31	1,300	1,398,046
Rochester Institute of Technology, 5.00%, 7/01/42	750	838,463
St. John's University, Series A, 5.00%, 7/01/37	2,005	2,299,595

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State University Dormitory Facilities, Series A, 5.25%, 7/01/31	4,755	5,653,647
State University Dormitory Facilities, Series A, 5.25%, 7/01/32	6,435	7,627,663
State University Dormitory Facilities, Series A, 5.00%, 7/01/42	1,490	1,682,448
State University Dormitory Facilities, Series A, 5.00%, 7/01/42	1,435	1,691,162
State University Dormitory Facilities, Series A, 5.00%, 7/01/46	440	516,490
State University Dormitory Facilities, Series B, 5.00%, 7/01/32	500	588,410
State University Dormitory Facilities, Series B, 5.00%, 7/01/33	860	1,008,058
Town of Hempstead New York Local Development Corp., Refunding RB, Hofstra University Project, 5.00%, 7/01/47	1,030	1,193,461
		122,009,625
Health 9.6%		
City of New York New York Health & Hospital Corp., Refunding RB, Health System, Series A, 5.00%, 2/15/30	1,800	1,932,966
County of Dutchess New York Industrial Development Agency, RB, Vassar Brothers Medical Center (AGC), 5.50%, 4/01/34	500	550,015
County of Dutchess New York Local Development Corp., RB, Health Quest Systems, Inc., Series B:		
3.00%, 7/01/36	745	688,082
4.00%, 7/01/41	785	817,601
County of Monroe New York Industrial Development Corp., RB, Rochester General Hospital Project:		
4.00%, 12/01/41	500	513,215
5.00%, 12/01/46	800	900,816
Series A, 5.00%, 12/01/37	1,180	1,297,410
County of Monroe New York Industrial Development Corp., Refunding RB, Unity Hospital of Rochester Project (FHA), 5.50%, 8/15/40	5,925	6,683,815
County of Suffolk New York EDC, RB, Catholic Health Services, Series C, 5.00%, 7/01/32	460	511,037

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock MuniHoldings New York Quality Fund, Inc. (MHN)

	Par (000)	Value
Municipal Bonds		
New York (continued)		
Health (continued)		
County of Westchester New York Healthcare Corp., Refunding RB, Senior Lien, Remarketing, Series A, 5.00%, 11/01/30	\$ 1,340	\$ 1,462,838
State of New York Dormitory Authority, RB:		
Health System, Series B (AGM), 5.00%, 8/15/18 (b)	3,480	3,620,731
Health System, Series B (AGM), 5.00%, 2/15/33	1,020	1,058,362
Healthcare, Series A, 5.00%, 3/15/19 (b)	2,250	2,392,808
New York University Hospitals Center, Series A, 5.75%, 7/01/20 (b)	2,680	3,033,090
New York University Hospitals Center, Series A, 6.00%, 7/01/20 (b)	1,800	2,049,696
North Shore-Long Island Jewish Obligated Group, Series A, 5.50%, 5/01/19 (b)	1,825	1,963,226
North Shore-Long Island Jewish Obligated Group, Series C, 4.25%, 5/01/39	1,000	1,059,840
North Shore-Long Island Jewish Obligated Group, Series D, 4.25%, 5/01/39	685	725,990
State of New York Dormitory Authority, Refunding RB, North Shore-Long Island Jewish Obligated Group, Series A:		
5.00%, 5/01/32	2,645	3,077,590
5.00%, 5/01/32	2,000	2,217,040
5.25%, 5/01/34	7,375	8,229,246
		44,785,414
Housing 3.8%		
City of New York New York Housing Development Corp., RB, M/F Housing:		
Fund Grant Program, New York City Housing Authority Program, Series B1, 5.25%, 7/01/32	6,505	7,353,252
Fund Grant Program, New York City Housing Authority Program, Series B1, 5.00%, 7/01/33	1,375	1,523,431
Series A-1-A, AMT, 5.00%, 11/01/30	750	756,713
Series A-1-A, AMT, 5.45%, 11/01/46	1,335	1,353,970
Series H-2-A, AMT, 5.20%, 11/01/35	835	843,150
Series H-2-A, AMT, 5.35%, 5/01/41	600	609,666
City of New York New York Housing Development Corp., Refunding RB, M/F Housing, 8 Spruce Street, Class F, 4.50%, 2/15/48	1,075	1,129,180
City of Yonkers New York Industrial Development Agency, RB, Monastery Manor Associates LP Project, Series A, AMT (SONYMA), 5.25%, 4/01/37	2,000	2,005,620
State of New York HFA, RB, M/F Housing:		
Affordable Series B (Ginnie Mae, Fannie Mae & Freddie Mac), 4.00%, 11/01/42	845	884,047
St. Philip s Housing, Series A, AMT, 4.65%, 11/15/38	1,000	1,000,720
		17,459,749
State 18.3%		
City of New York New York Transitional Finance Authority, BARB:		
Fiscal 2008, Series S-1, 4.50%, 1/15/38	1,510	1,527,108
Fiscal 2009, Series S-1 (AGC), 5.50%, 7/15/38	4,000	4,158,120
Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/33	3,000	3,184,140
Fiscal 2009, Series S-4 (AGC), 5.50%, 1/15/39	1,250	1,326,188
	Par (000)	Value
Municipal Bonds		
New York (continued)		
State (continued)		
City of New York New York Transitional Finance Authority, Refunding RB, Fiscal 2018:		
Series S-1, 5.00%, 7/15/35	\$ 1,220	\$ 1,458,205
Series S-2, 5.00%, 7/15/35	1,220	1,458,205
City of New York New York Transitional Finance Authority Future Tax Secured, RB:		
Fiscal 2014, Sub-Series A-1, 5.00%, 11/01/38	950	1,100,803
Fiscal 2014, Sub-Series B-1, 5.00%, 11/01/36	1,690	1,986,460
Fiscal 2016, Sub-Series B-1, 5.00%, 11/01/38	1,455	1,724,510
Series A-2, 5.00%, 8/01/39	2,090	2,481,708
Sub Series A-3, 5.00%, 8/01/41	4,505	5,332,208
Sub-Series B-1, 5.00%, 11/01/35	2,100	2,468,382
Sub-Series E-1, 5.00%, 2/01/30	1,000	1,205,160
Sub-Series F-1, 5.00%, 5/01/38	3,455	4,097,906
Sub-Series F-1, 5.00%, 5/01/39	4,300	5,088,147
	1,145	1,371,641

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City of New York New York Transitional Finance Authority Future Tax Secured, Refunding RB, Series C, 5.00%, 11/01/30		
Metropolitan Transportation Authority, Refunding RB, Dedicated Tax Fund:		
Series B, 5.00%, 11/15/19 (b)	2,500	2,726,900
Sub-Series B-1, 5.00%, 11/15/31	4,000	4,725,080
Sales Tax Asset Receivable Corp., Refunding RB, Series A, 4.00%, 10/15/32	2,070	2,327,425
State of New York Dormitory Authority, RB:		
General Purpose, Series A, 5.00%, 2/15/42	7,500	8,766,525
General Purpose, Series B, 5.00%, 3/15/37	3,000	3,434,910
General Purpose, Series B, 5.00%, 3/15/42	4,600	5,170,354
Master BOCES Program Lease (AGC), 5.00%, 8/15/19 (b)	250	270,115
Sales Tax, Series A, 5.00%, 3/15/43	3,580	4,225,438
School Districts Financing Program, Series C (AGM), 5.00%, 10/01/17 (b)	2,500	2,508,975
Series B, 5.00%, 3/15/37	1,500	1,773,945
State Personal Income Tax, Series A, 5.00%, 2/15/43	495	560,979
State of New York Dormitory Authority, Refunding RB, School Districts Financing Program, Series A (AGM), 5.00%, 10/01/18 (b)	5,000	5,229,950
State of New York Thruway Authority, RB, 2nd General Highway & Bridge Trust, Series B, 5.00%, 10/01/17 (b)	1,000	1,003,590
State of New York Urban Development Corp., RB, State Personal Income Tax, Series C, 5.00%, 3/15/32	2,000	2,342,840
		85,035,917
Tobacco 2.3%		
Counties of New York Tobacco Trust VI, Refunding RB, Tobacco Settlement Pass-Through:		
Series A, 5.00%, 6/01/41	400	427,344
Series A-2B, 5.00%, 6/01/51	765	787,560
Series B, 5.00%, 6/01/45	1,500	1,583,085
County of Chautauqua New York Tobacco Asset Securitization Corp., Refunding RB, Asset-Backed, 4.75%, 6/01/39	1,875	1,888,218
County of Niagara New York Tobacco Asset Securitization Corp., Refunding RB, Asset-Backed:		
5.25%, 5/15/34	1,495	1,684,327
5.25%, 5/15/40	1,500	1,673,640

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock MuniHoldings New York Quality Fund, Inc. (MHN)

	Par (000)	Value
Municipal Bonds		
New York (continued)		
Tobacco (continued)		
Westchester Tobacco Asset Securitization, Refunding RB, Tobacco Settlement Bonds, Sub-Series C, 4.00%, 6/01/42	\$ 2,510	\$ 2,513,489
		10,557,663
Transportation 36.8%		
Buffalo & Fort Erie Public Bridge Authority, RB, Toll Bridge System, 5.00%, 1/01/47	1,295	1,512,469
Metropolitan Transportation Authority, RB:		
Green Bonds, Series A, 5.00%, 11/15/42	3,500	4,124,225
Series A, 5.00%, 11/15/27	1,000	1,156,820
Series A, 5.00%, 11/15/30	3,000	3,512,280
Series A-1, 5.25%, 11/15/33	1,620	1,932,028
Series A-1, 5.25%, 11/15/34	1,620	1,926,812
Series B, 5.25%, 11/15/44	1,000	1,176,190
Series C, 6.50%, 11/15/28	1,155	1,234,961
Series D, 5.25%, 11/15/41	2,000	2,288,820
Series E, 5.00%, 11/15/38	8,750	10,174,675
Series E, 5.00%, 11/15/43	1,000	1,156,530
Sub-Series B, 5.00%, 11/15/25	1,000	1,199,350
Metropolitan Transportation Authority, Refunding RB:		
Green Bonds, Climate Bond Certified, Sub-Series B-2, 4.00%, 11/15/34	2,500	2,755,275
Green Bonds, Series A-1, 5.25%, 11/15/56	1,830	2,146,187
Series D, 5.00%, 11/15/30	885	1,033,981
Metropolitan Transportation Authority Hudson Rail Yards Trust Obligations, Refunding RB, Series A, 5.00%, 11/15/56	5,410	6,122,064
New York Liberty Development Corp., RB, 1 World Trade Center Port Authority Consolidated, 5.25%, 12/15/43	11,500	13,094,475
New York Transportation Development Corp., ARB, LaGuardia Airport Terminal B Redevelopment Project, Series A, AMT:		
5.00%, 7/01/46	7,625	8,397,184
5.25%, 1/01/50	8,570	9,529,669
(AGM), 4.00%, 7/01/41	1,250	1,297,662
Niagara Falls Bridge Commission, Refunding RB, Toll Bridge System, Series A (AGC), 4.00%, 10/01/19	695	716,510
Port Authority of New York & New Jersey, ARB:		
Consolidated, 163rd Series, 5.00%, 7/15/35	2,500	2,758,900
Consolidated, 183rd Series, 4.00%, 6/15/44	1,500	1,581,075
Special Project, JFK International Air Terminal LLC Project, Series 6, AMT (NPFGC), 5.90%, 12/01/17	2,055	2,073,947
Special Project, JFK International Air Terminal LLC Project, Series 6, AMT (NPFGC), 5.75%, 12/01/22	19,725	19,956,177
Port Authority of New York & New Jersey, Refunding ARB:		
178th Series, AMT, 5.00%, 12/01/33	1,000	1,127,740
179th Series, 5.00%, 12/01/38	1,390	1,617,821
Consolidated, 177th Series, AMT, 4.00%, 1/15/43	285	294,029
Consolidated, 178th Series, AMT, 5.00%, 12/01/43	750	829,470
Consolidated, 189th Series, 5.00%, 5/01/45	1,305	1,499,863
Consolidated, 195th Series, AMT, 5.00%, 4/01/36	1,400	1,629,614
	Par (000)	Value
Municipal Bonds		
New York (continued)		
Transportation (continued)		
Port Authority of New York & New Jersey, Refunding ARB (continued):		
Consolidated, 200th Series, 5.00%, 4/15/57	\$ 1,000	\$ 1,160,480
Consolidated, 206th Series, AMT, 5.00%, 11/15/42	2,375	2,758,349
State of New York Thruway Authority, RB, Junior Lien, Series A, 5.25%, 1/01/56	3,880	4,540,803
State of New York Thruway Authority, Refunding RB, General:		
Series H (AGM), 5.00%, 1/01/37	8,500	8,612,115
Series I, 5.00%, 1/01/37	4,245	4,823,933
Series I, 5.00%, 1/01/42	4,270	4,793,417

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Series J, 5.00%, 1/01/41	5,000	5,631,050
Series K, 5.00%, 1/01/29	1,750	2,089,272
Series K, 5.00%, 1/01/31	1,000	1,179,000
Series K, 5.00%, 1/01/32	1,000	1,175,310
Triborough Bridge & Tunnel Authority, RB, Series B: 5.00%, 11/15/40	940	1,098,888
5.00%, 11/15/45	820	952,709
Triborough Bridge & Tunnel Authority, Refunding RB: General, CAB, Series B, 0.00%, 11/15/32 (a)	7,670	4,897,525
General, Remarketing, Series A, 5.00%, 11/15/36	1,000	1,144,000
General, Series A, 5.00%, 11/15/41	5,000	5,861,300
General, Series A, 5.25%, 11/15/45	1,280	1,506,624
General, Series A, 5.00%, 11/15/50	3,000	3,441,030
General, Series C, 5.00%, 11/15/18 (b)	855	898,682
General, Series C, 5.00%, 11/15/38	530	555,127
Sub-Series A, 5.00%, 11/15/28	2,500	2,909,600
Sub-Series A, 5.00%, 11/15/29	875	1,011,701
		170,897,718
Utilities 14.9%		
City of New York New York Municipal Water Finance Authority, RB, Water & Sewer System, 2nd General Resolution, Fiscal 2017, Series DD, 5.25%, 6/15/47	2,455	2,954,985
City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution: Fiscal 2010, Series FF, 5.00%, 6/15/31	1,500	1,658,625
Fiscal 2011, Series BB, 5.00%, 6/15/31	1,000	1,105,750
Fiscal 2011, Series GG, 5.00%, 6/15/43	2,070	2,313,867
Fiscal 2015, Series HH, 5.00%, 6/15/39	2,250	2,630,183
Series DD, 5.00%, 6/15/32	3,750	3,872,288
City of New York New York Water & Sewer System, RB, 2nd General Resolution, Fiscal 2017, Series DD, 5.00%, 6/15/47	3,785	4,428,034
Long Island Power Authority, RB, General, Electric Systems, Series A (AGM), 5.00%, 5/01/36	2,375	2,645,251
Long Island Power Authority, Refunding RB, Electric Systems: General, Series A (AGC), 6.00%, 5/01/19 (b)	1,500	1,626,510
Series A (AGC), 5.75%, 4/01/39	1,000	1,071,100
Series B, 5.00%, 9/01/41	475	554,339
Series B, 5.00%, 9/01/46	2,195	2,539,022
State of New York Environmental Facilities Corp., RB, Series B, Revolving Funds, Green Bonds, 5.00%, 9/15/40	3,170	3,716,191

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock MuniHoldings New York Quality Fund, Inc. (MHN)

	Par (000)	Value
Municipal Bonds		
New York (continued)		
Utilities (continued)		
State of New York Environmental Facilities Corp., Refunding RB: Series A, 5.00%, 6/15/40	\$ 1,545	\$ 1,819,160
Series A, 5.00%, 6/15/45	7,935	9,214,995
SRF, New York City Municipal Water, Series B, 5.00%, 6/15/36	3,200	3,638,720
State of New York Power Authority, Refunding RB, Series A, 5.00%, 11/15/38	2,580	2,911,762
Utility Debt Securitization Authority, Refunding RB, Restructuring: 3.00%, 12/15/32	1,415	1,457,691
Series E, 5.00%, 12/15/41	15,490	18,043,681
Western Nassau County Water Authority, RB, Series A, 5.00%, 4/01/40	1,065	1,209,254
		69,411,408
Total Municipal Bonds in New York		627,272,829
Guam 0.3%		
Utilities 0.3%		
Guam Power Authority, RB, Series A (AGM), 5.00%, 10/01/37	1,175	1,286,707
Puerto Rico 0.7%		
Housing 0.7%		
Puerto Rico Housing Finance Authority, Refunding RB, M/F Housing, Subordinate, Capital Fund Modernization, 5.13%, 12/01/27	3,300	3,444,573
Total Municipal Bonds 136.0%		632,004,109
Municipal Bonds Transferred to Tender Option Bond Trusts (d)		
New York 29.7%		
County/City/Special District/School District 6.2%		
City of New York New York, GO, Refunding, Series E, 5.00%, 8/01/29	2,000	2,438,320
City of New York New York, GO: Sub-Series C-3 (AGC), 5.75%, 2/15/19 (b)(e)	636	681,105
Sub-Series C-3 (AGC), 5.75%, 8/15/28	9,364	10,028,095
Sub-Series I-1 5.00%, 3/01/36	2,500	2,867,975
City of New York New York Convention Center Development Corp., Refunding RB, Hotel Unit Fee Secured, 5.00%, 11/15/32	2,500	2,973,225
Hudson Yards Infrastructure Corp., RB, Fiscal 2012, Series A, 5.75%, 2/15/47 (e)	5,999	6,932,892
New York Liberty Development Corp., Refunding RB, 7 World Trade Center Project, Class 1, 5.00%, 9/15/40	2,610	2,982,238
		28,903,850
Education 4.0%		
City of New York New York Trust for Cultural Resources, Refunding RB, Wildlife Conservation Society, Series A, 5.00%, 8/01/33	1,981	2,298,117
State of New York Dormitory Authority, LRB, State University Dormitory Facilities, New York University, Series A: 5.25%, 7/01/19 (b)	5,000	5,401,200
5.00%, 7/01/35	4,448	5,014,374
	Par	
Municipal Bonds Transferred to Tender Option Bond Trusts (d)		
New York (continued)		
Education (continued)		
State of New York Dormitory Authority, RB, State University Dormitory Facilities, New York University, Series A, 5.00%, 7/01/18 (b)	\$ 5,498	\$ 5,693,050
		18,406,741
State 9.5%	1,650	1,869,153

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City of New York New York Transitional Finance Authority, RB, Future Tax Secured, Sub-Series D-1, 5.00%, 11/01/38		
Sales Tax Asset Receivable Corp., Refunding RB, Fiscal 2015, Series A: 5.00%, 10/15/31	7,380	8,918,952
4.00%, 10/15/32	6,000	6,746,160
State of New York Dormitory Authority, ERB, Series B, 5.75%, 3/15/19 (b)	5,000	5,374,550
State of New York Dormitory Authority, Refunding RB, Series E, 5.25%, 3/15/33	4,500	5,491,350
State of New York Dormitory Authority, RB: General Purpose, Series C, 5.00%, 3/15/41	2,500	2,788,725
Mental Health Services Facilities, Series C, AMT (AGM), 5.40%, 2/15/33	5,458	5,671,400
Series A, 5.00%, 3/15/44	4,858	5,663,123
State of New York Urban Development Corp., Refunding RB, State Personal Income Tax, Series A, 5.00%, 3/15/45	1,471	1,719,628
		44,243,041
Transportation 5.3%		
Port Authority of New York & New Jersey, ARB, Consolidated, 169th Series, AMT, 5.00%, 10/15/25	8,005	9,155,630
Port Authority of New York & New Jersey, Refunding ARB, 194th Series, 5.25%, 10/15/55	3,405	3,974,589
Triborough Bridge & Tunnel Authority, Refunding RB, Series A, 5.00%, 11/15/46	10,000	11,672,000
		24,802,219
Utilities 4.7%		
City of New York New York Municipal Water Finance Authority, RB, Water & Sewer System, Fiscal 2009, Series A: 5.75%, 6/15/18 (b)	921	958,169
5.75%, 6/15/40	3,081	3,204,542
City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer System, 2nd General Resolution: Fiscal 2011, Series HH, 5.00%, 6/15/32	7,151	8,117,455
Series FF-2, 5.50%, 6/15/40	2,400	2,594,592
New York State Environmental Facilities Corp., RB, Subordinated SRF Bonds, 4.00%, 6/15/46	601	639,973
Utility Debt Securitization Authority, Refunding RB, Restructuring: 5.00%, 12/15/36	3,003	3,576,663
Series B, 4.00%, 12/15/35	2,600	2,854,253
		21,945,647
Total Municipal Bonds Transferred to Tender Option Bond Trusts 29.7%		138,301,498
Total Long-Term Investments (Cost \$721,385,649) 165.7%		770,305,607

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock MuniHoldings New York Quality Fund, Inc. (MHN)

	Shares		Value
Short-Term Securities			
BlackRock Liquidity Funds, MuniCash, Institutional Class, 0.62% (f)(g)	3,259,019	\$	3,259,997
Total Short-Term Securities			3,259,997
(Cost \$3,260,047) 0.7%			773,565,604
Total Investments (Cost \$724,645,696) 166.4%			4,654,169
Other Assets Less Liabilities 1.0%			(70,170,287)
Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (15.1)%			(243,231,842)
VRDP Shares at Liquidation Value Net of Deferred Offering Costs (52.3)%			
Net Assets Applicable to Common Shares 100.0%		\$	464,817,644

Notes to Schedule of Investments

- (a) Zero-coupon bond.
- (b) U.S. Government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (c) When-issued security.
- (d) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Trust. These bonds serve as collateral in a secured borrowing. See Note 4 of the Notes to Financial Statements for details.
- (e) All or a portion of security is subject to a recourse agreement. The aggregate maximum potential amount the Trust could ultimately be required to pay under the agreements, which expire between September 6, 2018 to February 15, 2019, is \$8,472,762. See Note 4 of the Notes to Financial Statements for details.
- (f) Annualized 7-day yield as of period end.
- (g) During the year ended August 31, 2017, investments in issuers considered to be affiliates of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, and/or related parties of the Trust were as follows:

Affiliated	Shares Held at August 31, 2016	Net Activity	Shares Held at August 31, 2017	Value at August 31, 2017	Income	Net Realized Gain ¹	Change in Unrealized Depreciation
BlackRock Liquidity Funds, MuniCash, Institutional Class	5,404,267	(2,145,248)	3,259,019	\$ 3,259,997	\$ 23,725	\$ 5,734	\$ (50)

¹ Includes net capital gain distributions.

For Trust compliance purposes, the Trust's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Short Contracts				
5-Year U.S. Treasury Note	(95)	December 2017	\$ 11,258	\$ (25,590)
10-Year U.S. Treasury Note	(156)	December 2017	19,810	(40,744)
Long U.S. Treasury Bond	(126)	December 2017	19,668	(125,746)
Ultra Long U.S. Treasury Bond	(39)	December 2017	6,593	(42,227)
Total				\$ (234,307)

See Notes to Financial Statements.

Schedule of Investments (concluded)

BlackRock MuniHoldings New York Quality Fund, Inc. (MHN)

Derivative Financial Instruments Categorized by Risk Exposure

As of period end, the fair values of derivative financial instruments located in the Statements of Assets and Liabilities were as follows:

Liabilities	Derivative Financial Instruments	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
	Net unrealized depreciation					\$ 234,307		\$ 234,307

¹ Includes cumulative appreciation (depreciation) on futures contracts, if any, as reported in the Schedule of Investments. Only current day's variation margin is reported within the Statements of Assets and Liabilities.

For the year ended August 31, 2017, the effect of derivative financial instruments in the Statements of Operations was as follows:

	Commodity Contracts	Credit Contracts	Equity Contracts	Foreign Currency Exchange Contracts	Interest Rate Contracts	Other Contracts	Total
Net Realized Gain (Loss) from:							
Futures contracts					\$ 1,060,641		\$ 1,060,641
Net Change in Unrealized Appreciation (Depreciation) on:							
Futures contracts					\$ (285,161)		\$ (285,161)

Average Quarterly Balances of Outstanding Derivative Financial Instruments

Futures contracts:							
Average notional value of contracts	long						\$ 483,750 ¹
Average notional value of contracts	short						\$ 54,556,469

¹ Actual amounts for the period are shown due to limited outstanding derivative financial instruments as of each quarter end.

For more information about the Trust's investment risks regarding derivative financial instruments, refer to the Notes to Financial Statements.

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to the Notes to Financial Statements.

The following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments ¹		\$ 770,305,607		\$ 770,305,607
Short-Term Securities	\$ 3,259,997			3,259,997
Total	\$ 3,259,997	\$ 770,305,607		\$ 773,565,604
Derivative Financial Instruments ²				
Liabilities:				
Interest rate contracts	\$ (234,307)			\$ (234,307)

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¹ See above Schedule of Investments for values in each sector.

² Derivative financial instruments are futures contracts which are valued at the unrealized appreciation (depreciation) on the instrument.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Liabilities:				
TOB Trust Certificates		\$ (70,007,186)		\$ (70,007,186)
VRDP Shares at Liquidation Value		(243,600,000)		(243,600,000)
Total		\$ (313,607,186)		\$ (313,607,186)

During the year ended August 31, 2017, there were no transfers between levels.

See Notes to Financial Statements.

Schedule of Investments August 31, 2017

BlackRock New Jersey Municipal Bond Trust (BLJ)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
New Jersey 137.2%		
Corporate 10.1%		
County of Middlesex New Jersey Improvement Authority, RB, Heldrich Center Hotel, Sub-Series B, 6.25%, 1/01/37 (a)(b)	\$ 560	\$ 5,807
County of Salem New Jersey Pollution Control Financing Authority, Refunding RB, Atlantic City Electric, Series A, 4.88%, 6/01/29	750	801,308
New Jersey EDA, RB, Continental Airlines, Inc. Project, AMT, Series B, 5.63%, 11/15/30	1,550	1,749,562
New Jersey EDA, Refunding RB:		
Duke Farms Foundation Project, 4.00%, 7/01/46	185	198,089
New Jersey American Water Co., Inc. Project, AMT, Series A, 5.70%, 10/01/39	500	539,525
New Jersey American Water Co., Inc. Project, AMT, Series B, 5.60%, 11/01/34	395	430,301
		3,724,592
County/City/Special District/School District 21.6%		
City of Bayonne New Jersey, GO, Refunding, Qualified General Improvement, (BAM):		
5.00%, 7/01/33	150	170,999
5.00%, 7/01/35	235	265,769
City of Margate New Jersey, GO, Refunding, Improvement (c):		
5.00%, 1/15/21	230	260,638
5.00%, 1/15/21	110	124,653
County of Essex New Jersey Improvement Authority, RB, AMT, 5.25%, 7/01/45 (d)	610	613,776
County of Essex New Jersey Improvement Authority, Refunding RB, Project Consolidation (NPFGC):		
5.50%, 10/01/28	400	523,560
5.50%, 10/01/29	790	1,040,430
County of Hudson New Jersey Improvement Authority, RB, Harrison Parking Facility Project, Series C (AGC), 5.38%, 1/01/44	800	839,448
County of Mercer New Jersey Improvement Authority, RB, Courthouse Annex Project, 5.00%, 9/01/40	235	268,748
County of Middlesex New Jersey, COP, Refunding, Civic Square IV Redevelopment, 5.00%, 10/15/31	440	538,393
County of Union New Jersey Improvement Authority, LRB, Guaranteed Lease, Family Court Building Project, 5.00%, 5/01/42	180	203,657
Monroe Township Board of Education Middlesex County, GO, Refunding, 5.00%, 3/01/38	265	303,422
New Brunswick New Jersey Parking Authority, Refunding RB, City Guaranteed, Series A (BAM), 5.00%, 9/01/39	115	133,713
New Jersey EDA, Refunding RB, Special Assessment, Kapkowski Road Landfill Project, 6.50%, 4/01/28	2,250	2,652,525
		7,939,731
Education 25.7%		
County of Atlantic New Jersey Improvement Authority, RB, Stockton University Atlantic City, Series A (AGM), 4.00%, 7/01/46	200	208,616
New Jersey EDA, RB:		
Hatikvah International Academy Charter School Project, Series A, 5.25%, 7/01/37 (d)	130	129,357
Hatikvah International Academy Charter School Project, Series A, 5.38%, 7/01/47 (d)	125	123,806
Leap Academy Charter School, Series A, 6.00%, 10/01/34	100	102,014
School Facilities Construction (AGC), 5.50%, 12/15/18 (c)	350	371,182
School Facilities Construction (AGC), 5.50%, 12/15/34	5	5,244
	Par (000)	Value
Municipal Bonds		
New Jersey (continued)		
Education (continued)		
New Jersey EDA, RB (continued):		
Team Academy Charter School Project, 6.00%, 10/01/33	\$ 455	\$ 510,997
New Jersey EDA, Refunding RB, Greater Brunswick Charter School, Inc. Project, Series A, 5.63%, 8/01/34 (d)	215	213,252
New Jersey Educational Facilities Authority, RB, Higher Educational Capital Improvement Fund, Series A, 5.00%, 9/01/32	500	537,850

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New Jersey Educational Facilities Authority, Refunding RB:		
City of New Jersey University Issue, Series D, 4.00%, 7/01/35	175	182,539
College of New Jersey, Series D (AGM), 5.00%, 7/01/18 (c)	690	714,191
College of New Jersey, Series F, 4.00%, 7/01/35	125	131,457
Georgian Court University, Series D, 5.00%, 7/01/33	150	150,258
Kean University, Series A, 5.50%, 9/01/36	700	753,431
Montclair State University, Series A, 5.00%, 7/01/44	1,600	1,797,376
New Jersey Institute of Technology, Series H, 5.00%, 7/01/31	210	228,417
Ramapo College, Series B, 5.00%, 7/01/42	85	93,375
Seton Hall University, Series D, 5.00%, 7/01/38	105	117,529
Stevens Institute of Technology, Series A, 5.00%, 7/01/42	100	114,715
New Jersey Higher Education Student Assistance Authority, RB, Student Loan, Series 1A, AMT, 5.00%, 12/01/22	915	1,046,998
New Jersey Higher Education Student Assistance Authority, Refunding RB:		
Series 1, AMT, 5.75%, 12/01/29	400	439,304
Series 1A, 5.00%, 12/01/25	95	101,420
Series 1A, 5.00%, 12/01/26	70	74,627
Series 1A, 5.25%, 12/01/32	300	319,218
Student Loan, Series 1A, 5.13%, 12/01/27	170	181,614
New Jersey Institute of Technology, RB, Series A:		
5.00%, 7/01/40	500	568,955
5.00%, 7/01/45	220	249,027
		9,466,769
Health 10.7%		
New Jersey Health Care Facilities Financing Authority, RB:		
Hospital Asset Transformation Program, Series A, 5.25%, 10/01/38	390	400,284
Inspira Health Obligated Group, 5.00%, 7/01/42	180	206,651
Meridian Health System Obligated Group, Series I (AGC), 5.00%, 7/01/18 (c)	235	243,159
Robert Wood Johnson University Hospital, Series A, 5.50%, 7/01/43	230	266,416
Virtua Health, Series A (AGC), 5.50%, 7/01/38	400	430,180
New Jersey Health Care Facilities Financing Authority, Refunding RB:		
AHS Hospital Corp., 6.00%, 7/01/21 (c)	610	723,905
Princeton Healthcare System, 5.00%, 7/01/39	250	283,142
RWJ Barnabas Health Obligated Group, Series A, 4.00%, 7/01/43	235	244,760
RWJ Barnabas Health Obligated Group, Series A, 5.00%, 7/01/43	310	352,374
St. Barnabas Health Care System, Series A, 5.63%, 7/01/21 (c)	180	210,267
St. Barnabas Health Care System, Series A, 5.63%, 7/01/21 (c)	505	589,916
		3,951,054

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock New Jersey Municipal Bond Trust (BLJ)

	Par (000)	Value
Municipal Bonds		
New Jersey (continued)		
Housing 2.1%		
New Jersey Housing & Mortgage Finance Agency, RB:		
M/F Housing, Series A, 4.75%, 11/01/29	\$ 370	\$ 384,589
S/F Housing, Series AA, 6.38%, 10/01/28	30	30,142
S/F Housing, Series AA, 6.50%, 10/01/38	5	5,024
S/F Housing, Series CC, 5.00%, 10/01/34	225	235,249
New Jersey Housing & Mortgage Finance Agency, Refunding RB, Series D, AMT, 4.25%, 11/01/37	120	123,593
		778,597
State 22.4%		
Casino Reinvestment Development Authority, Refunding RB, 5.25%, 11/01/44	870	908,454
Garden State Preservation Trust, RB, CAB, Series B (AGM), 0.00%, 11/01/27 (e)	4,000	2,945,280
New Jersey EDA, RB, Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/25	500	587,160
New Jersey EDA, Refunding RB:		
Cigarette Tax, 5.00%, 6/15/28	255	274,385
Cigarette Tax, 5.00%, 6/15/29	500	535,700
Cigarette Tax (AGM), 5.00%, 6/15/22	750	854,385
School Facilities Construction, Series AA, 5.50%, 6/15/19 (c)	335	363,036
School Facilities Construction, Series AA, 5.50%, 12/15/29	165	172,802
School Facilities Construction, Series GG, 5.25%, 9/01/27	1,295	1,379,149
State of New Jersey, COP, Equipment Lease Purchase, Series A, 5.25%, 6/15/19 (c)	200	215,330
		8,235,681
Tobacco 1.7%		
Tobacco Settlement Financing Corp. New Jersey, Refunding RB, Asset-Backed, Tobacco Settlement, Series 1A, 5.00%, 6/01/41	650	628,121
Transportation 41.8%		
Delaware River Port Authority, RB, Series D, 5.00%, 1/01/40	250	270,165
New Jersey EDA, RB, Goethals Bridge Replacement Project, AMT, Private Activity Bond, 5.38%, 1/01/43	1,360	1,518,467
New Jersey State Turnpike Authority, RB:		
Series A, 5.00%, 1/01/35	125	147,220
Series A, 5.00%, 1/01/38	1,175	1,330,241
Series A, 5.00%, 1/01/43	500	563,120
Series E, 5.25%, 1/01/19 (c)	370	391,737
Series E, 5.00%, 1/01/45	720	826,380
New Jersey State Turnpike Authority, Refunding RB, Series B, 5.00%, 1/01/40	770	906,683
New Jersey Transportation Trust Fund Authority, RB:		
CAB, Transportation System, Series C (AGM), 0.00%, 12/15/32 (e)	1,250	687,375
Federal Highway Reimbursement Revenue Notes, Series A, 5.00%, 6/15/30	125	137,459
Federal Highway Reimbursement Revenue Notes, Series A-2, 5.00%, 6/15/30	805	823,781
Transportation Program, Series AA, 5.00%, 6/15/38	705	753,863
Transportation Program, Series AA, 5.25%, 6/15/41	480	523,138
Transportation System, 6.00%, 12/15/38	325	341,279
Transportation System, Series A, 6.00%, 6/15/35	1,275	1,414,829
Transportation System, Series A, 5.88%, 12/15/38	555	580,108
Transportation System, Series A, 5.50%, 6/15/41	830	883,527
	Par (000)	Value
Municipal Bonds		
New Jersey (continued)		
Transportation (continued)		
New Jersey Transportation Trust Fund Authority, RB (continued):		
Transportation System, Series A (AGC), 5.63%, 12/15/28	\$ 200	\$ 212,302
Transportation System, Series AA, 5.50%, 6/15/39	425	464,742
Port Authority of New York & New Jersey, ARB, Special Project, JFK International Air Terminal LLC Project, Series 8, 6.00%, 12/01/42	450	503,482
Port Authority of New York & New Jersey, Refunding ARB, Consolidated:		
166th Series, 5.25%, 7/15/36	500	564,005
172nd Series, AMT, 5.00%, 10/01/34	1,000	1,127,010
206th Series, AMT, 5.00%, 11/15/42	170	197,440

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206th Series, AMT, 5.00%, 11/15/47	190	219,568
		15,387,921
Utilities 1.1%		
Rahway Valley Sewerage Authority, RB, CAB, Series A (NPFGC), 0.00%, 9/01/33 (e)	650	390,507
Total Municipal Bonds in New Jersey		50,502,973
Puerto Rico 1.1%		
Tobacco 1.1%		
Children s Trust Fund, Refunding RB, Tobacco Settlement Asset-Backed Bonds:		
5.50%, 5/15/39	210	211,029
5.63%, 5/15/43	200	201,231
Total Municipal Bonds in Puerto Rico		412,260
Total Municipal Bonds 138.3%		50,915,233
Municipal Bonds Transferred to Tender Option Bond Trusts (f)		
New Jersey 31.0%		
County/City/Special District/School District 8.6%		
County of Hudson New Jersey Improvement Authority, RB, Hudson County Vocational-Technical Schools Project, 5.25%, 5/01/51	340	396,290
County of Union New Jersey Utilities Authority, Refunding LRB, Resource Recovery Facility, Covanta Union, Inc., Series A, AMT, 5.25%, 12/01/31	1,780	1,991,945
County of Union New Jersey Utilities Authority, Refunding RB, County Deficiency Agreement, Series A, 5.00%, 6/15/41	690	771,289
		3,159,524
Education 5.9%		
Rutgers The State University of New Jersey, Refunding RB:		
Series F, 5.00%, 5/01/19 (c)	991	1,059,300
Series L, 5.00%, 5/01/43	990	1,125,026
		2,184,326
Health 2.8%		
New Jersey Health Care Facilities Financing Authority, RB, Inspira Health Obligated Group, 4.00%, 7/01/47	999	1,027,610
State 2.9%		
New Jersey EDA, RB, School Facilities Construction (AGC) (c):		
6.00%, 12/15/18	986	1,052,832

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock New Jersey Municipal Bond Trust (BLJ)

Municipal Bonds Transferred to Tender Option Bond Trusts (f)	Par (000)	Value
New Jersey (continued)		
State (continued)		
New Jersey EDA, RB, School Facilities Construction (AGC) (c) (continued): 6.00%, 12/15/18	\$ 14	\$ 14,898
		1,067,730
Transportation 10.8%		
New Jersey Transportation Trust Fund Authority, RB, Transportation System:		
Series A (AMBAC), 5.00%, 12/15/32	600	606,264
Series B, 5.25%, 6/15/36 (g)	1,000	1,057,773
Port Authority of New York & New Jersey, RB, Consolidated, 169th Series, AMT, 5.00%, 10/15/41	1,501	1,681,271
Municipal Bonds Transferred to Tender Option Bond Trusts (f)		
New Jersey (continued)		
Transportation (continued)		
Port Authority of New York & New Jersey, Refunding RB, Consolidated, 152nd Series, AMT, 5.25%, 11/01/35	\$ 630	\$ 645,961
		3,991,269
Total Municipal Bonds Transferred to Tender Option Bond Trusts 31.0%		11,430,459
Total Investments (Cost \$58,217,779) 169.3%		62,345,692
Liabilities in Excess of Other Assets (2.1)%		(772,609)
Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (16.6)%		(6,129,015)
VRDP Shares at Liquidation Value Net of Deferred Offering Costs (50.6)%		(18,626,502)
Net Assets Applicable to Common Shares 100.0%		\$ 36,817,566

Notes to Schedule of Investments

- (a) Issuer filed for bankruptcy and/or is in default.
- (b) Non-income producing security.
- (c) U.S. Government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (d) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (e) Zero-coupon bond.
- (f) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Trust. These bonds serve as collateral in a secured borrowing. See Note 4 of the Notes to Financial Statements for details.
- (g)

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All or a portion of security is subject to a recourse agreement. The aggregate maximum potential amount the Trust could ultimately be required to pay under the agreement, which expires on June 15, 2019, is \$776,985. See Note 4 of the Notes to Financial Statements for details.

During the year ended August 31, 2017, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

	Shares Held at August 31, 2016	Net Activity	Shares Held at August 31, 2017	Value at August 31, 2017	Income	Net Realized Gain ¹	Change in Unrealized Appreciation (Depreciation)
Affiliated							
BlackRock Liquidity Funds, MuniCash, Institutional Class	158,167	(158,167)			\$ 1,434	\$ 108	

¹ Includes net capital gain distributions.

For Trust compliance purposes, the Trust's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

Description	Number of Contracts	Expiration Date	Notional Amount (000)	Value/ Unrealized Appreciation (Depreciation)
Short Contracts				
5-Year U.S. Treasury Note	(8)	December 2017	\$ 948	\$ (1,818)
10-Year U.S. Treasury Note	(15)	December 2017	1,905	(3,554)
Long U.S. Treasury Bond	(10)	December 2017	1,561	(7,355)
Ultra Long U.S. Treasury Bond	(2)	December 2017	338	(2,543)
Total				\$ (15,270)

See Notes to Financial Statements.

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¹ See above Schedule of Investments for values in each sector.

² Derivative financial instruments are futures contracts which are valued at the unrealized appreciation (depreciation) on the instrument.

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Liabilities:				
TOB Trust Certificates		\$ (6,115,531)		\$ (6,115,531)
VRDP Shares at Liquidation Value		(18,700,000)		(18,700,000)
Total		\$ (24,815,531)		\$ (24,815,531)

During the year ended August 31, 2017, there were no transfers between levels.

See Notes to Financial Statements.

Schedule of Investments August 31, 2017

BlackRock New York Municipal Bond Trust (BQH)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
New York 135.0%		
Corporate 3.6%		
Build NYC Resource Corp., Refunding RB, Pratt Paper, Inc. Project, AMT, 5.00%, 1/01/35 (a)	\$ 100	\$ 107,679
City of New York New York Industrial Development Agency, Refunding RB, Transportation Infrastructure Properties LLC, Series A, AMT, 5.00%, 7/01/28	690	738,473
County of Essex New York Industrial Development Agency, RB, International Paper Co. Project, Series A, AMT, 6.63%, 9/01/32	100	103,791
County of Onondaga New York Industrial Development Agency, RB, Bristol-Meyers Squibb Co. Project, AMT, 5.75%, 3/01/24	250	307,765
Niagara Area Development Corp., Refunding RB, Solid Waste Disposal Facility, Covanta Energy Project, Series A, AMT, 5.25%, 11/01/42 (a)	375	375,765
		1,633,473
County/City/Special District/School District 34.0%		
Brooklyn Arena Local Development Corp., Refunding RB, Barclays Center Project, Series A, 5.00%, 7/15/42	205	231,830
City of New York New York, GO, Refunding, Series J, 5.00%, 8/01/32	1,000	1,169,630
City of New York New York, GO: Series A-1, 4.75%, 8/15/25	500	518,565
Series D, 5.38%, 6/01/32	15	15,057
Series G-1, 6.25%, 12/15/31	5	5,344
Sub-Series D-1, Fiscal 2014, 5.00%, 8/01/31	245	288,059
Sub-Series G-1, 6.25%, 12/15/18 (b)	245	262,221
Sub-Series G-1, 5.00%, 4/01/29	250	290,545
Sub-Series I-1, 5.38%, 4/01/36	135	144,227
Refunding, Series E, 5.50%, 8/01/25	455	562,903
City of New York New York Convention Center Development Corp., RB, CAB, Sub Lien, Hotel Unit Fee, Series B (AGM), 0.00%, 11/15/55 (c)	500	109,185
City of New York New York Convention Center Development Corp., Refunding RB, Hotel Unit Fee Secured: 5.00%, 11/15/40	1,000	1,157,870
5.00%, 11/15/45	670	772,061
City of New York New York Industrial Development Agency, RB, PILOT: CAB, Yankee Stadium Project, Series A (AGC), 0.00%, 3/01/41 (c)	4,155	1,725,488
CAB, Yankee Stadium Project, Series A (AGC), 0.00%, 3/01/42 (c)	500	199,070
CAB, Yankee Stadium Project, Series A (AGC), 0.00%, 3/01/43 (c)	2,000	763,140
CAB, Yankee Stadium Project, Series A (AGC), 0.00%, 3/01/45 (c)	950	334,352
Queens Baseball Stadium (AGC), 6.38%, 1/01/39	100	107,086
Queens Baseball Stadium (AMBAC), 5.00%, 1/01/39	325	330,155
Queens Baseball Stadium (AMBAC), 5.00%, 1/01/46	175	177,776
Yankee Stadium Project (NPFGC), 5.00%, 3/01/46	175	176,064
County of Erie Fiscal Stability Authority, RB, Sales Tax and State Aid Secured Refunding Bonds, Series D (d): 5.00%, 9/01/35	25	30,237
5.00%, 9/01/36	25	30,163
5.00%, 9/01/37	25	30,091
5.00%, 9/01/38	40	48,029
5.00%, 9/01/39	35	41,923
	Par (000)	Value
Municipal Bonds		
New York (continued)		
County/City/Special District/School District (continued)		
County of Nassau New York, GO: Series A, 5.00%, 1/15/31	\$ 250	\$ 296,868
Refunding Series B, 5.00%, 4/01/32	190	225,268
Hudson Yards Infrastructure Corp., Refunding RB, Series A: 2nd Indenture, 5.00%, 2/15/45	125	146,571
Fiscal 2017, 5.00%, 2/15/42	405	476,357
New York Liberty Development Corp., Refunding RB: 2nd Priority, Bank of America Tower at One Bryant Park Project, Class 2, 5.63%, 7/15/47	1,350	1,490,278

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2nd Priority, Bank of America Tower at One Bryant Park Project, Class 3, 6.38%, 7/15/49	285	308,182
3 World Trade Center Project, Class 2, 5.38%, 11/15/40 (a)	120	133,165
4 World Trade Center Project, 5.00%, 11/15/31	750	852,052
4 World Trade Center Project, 5.75%, 11/15/51	340	395,801
7 World Trade Center Project, Class 1, 4.00%, 9/15/35	320	345,181
7 World Trade Center Project, Class 2, 5.00%, 9/15/43	500	562,690
7 World Trade Center Project, Class 3, 5.00%, 3/15/44	520	568,204

15,321,688

Education 34.9%

Amherst Development Corp., Refunding RB, University at Buffalo Foundation Faculty-Student Housing Corp., Series A (AGM), 4.63%, 10/01/40	140	146,860
Build NYC Resource Corp., Refunding RB: City University New York-Queens College Student Residences, LLC Project, Series A, 5.00%, 6/01/38	250	286,250
Ethical Culture Fieldston School Project, 5.00%, 6/01/32	450	524,659
Manhattan College Project, 5.00%, 8/01/35	120	140,676
New York Law School Project, 5.00%, 7/01/41	130	144,580
Packer Collegiate Institute Project, 5.00%, 6/01/40	310	351,887
City of New York New York Trust for Cultural Resources, RB, Juilliard School, Series A, 5.00%, 1/01/39	250	262,900
City of New York New York Trust for Cultural Resources, Refunding RB, Series A: American Museum of Natural History, 5.00%, 7/01/37	110	127,998
Carnegie Hall, 4.75%, 12/01/39	400	427,824
City of Troy New York Capital Resource Corp., Refunding RB, Rensselaer Polytechnic Institute Project: Series A, 5.13%, 9/01/40	610	670,536
Series B, 4.00%, 8/01/35	110	116,030
City of Yonkers New York Industrial Development Agency, RB, Sarah Lawrence College Project, Series A, 6.00%, 6/01/19 (b)	250	272,313
Counties of Buffalo & Erie New York Industrial Land Development Corp., Refunding RB, The Charter School for Applied Technologies Project, Series A, 5.00%, 6/01/35	55	59,586
County of Cattaraugus New York, RB, St. Bonaventure University Project, 5.00%, 5/01/39	60	65,233

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock New York Municipal Bond Trust (BQH)

	Par (000)	Value
Municipal Bonds		
New York (continued)		
Education (continued)		
County of Dutchess New York Local Development Corp., Refunding RB, Vassar College Project: 5.00%, 7/01/42	\$ 100	\$ 117,945
4.00%, 7/01/46	185	195,316
County of Monroe New York Industrial Development Corp., RB, University of Rochester Project: 5.00%, 7/01/21 (b)	110	126,506
5.00%, 7/01/41	390	439,651
Series A, 5.00%, 7/01/21 (b)	500	575,025
County of Monroe New York Industrial Development Corp., Refunding RB, University of Rochester Project, Series A, 5.00%, 7/01/38	120	137,166
County of Nassau New York Industrial Development Agency, Refunding RB, New York Institute of Technology Project, Series A, 4.75%, 3/01/20 (b)	200	218,594
County of Tompkins New York Development Corp., RB, Ithaca College Project (AGM), 5.50%, 7/01/33	100	111,744
Geneva Development Corp., Refunding RB, Hobart & William Smith Colleges, 5.25%, 9/01/44	160	186,214
State of New York Dormitory Authority, RB: 5.00%, 3/15/30	500	612,345
Convent of the Sacred Heart (AGM), 5.75%, 11/01/40	300	340,944
New York University, Series 1 (AMBAC) (BHAC), 5.50%, 7/01/31	245	315,428
New York University, Series B, 5.00%, 7/01/42	500	564,580
Series B, 5.75%, 3/15/19 (b)	300	322,473
State University Dormitory Facilities, Series A, 5.00%, 7/01/19 (b)	150	161,355
Teachers College, Series B, 5.00%, 7/01/42	750	836,287
Touro College & University System, Series A, 5.25%, 1/01/34	250	275,098
Touro College & University System, Series A, 5.50%, 1/01/39	500	554,830
University of Rochester, Series A, 5.13%, 7/01/19 (b)	185	199,143
University of Rochester, Series A, 5.75%, 7/01/19 (b)	150	163,167
University of Rochester, Series A, 5.13%, 7/01/39	30	32,126
University of Rochester, Series A, 5.75%, 7/01/39	25	26,954
State of New York Dormitory Authority, Refunding RB: Barnard College, Series A, 5.00%, 7/01/34	100	115,603
Brooklyn Law School, 5.75%, 7/01/33	125	133,593
Cornell University, Series A, 5.00%, 7/01/40	150	165,653
Fordham University, 5.00%, 7/01/44	340	386,441
Icahn School of Medicine at Mount Sinai, Series A, 5.00%, 7/01/35	345	393,096
New York University, Series A, 5.00%, 7/01/37	445	507,745
New York University, Series A, 5.00%, 7/01/42	1,750	1,976,030
Skidmore College, Series A, 5.00%, 7/01/28	250	286,395
State University Dormitory Facilities, Series A, 5.25%, 7/01/30	350	417,539
State University Dormitory Facilities, Series A, 5.25%, 7/01/32	350	414,869
State University Dormitory Facilities, Series A, 5.00%, 7/01/46	190	223,030
Teachers College, 5.50%, 3/01/19 (b)	350	374,041
Town of Hempstead New York Local Development Corp., Refunding RB: Adelphi University Project, 5.00%, 10/01/34	105	119,601
Hofstra University Project, 5.00%, 7/01/47	100	115,870
		15,739,729
Municipal Bonds		
New York (continued)		
Health 16.2%		
Buffalo & Erie County Industrial Land Development Corp., RB, 5.25%, 7/01/35	\$ 500	\$ 562,755
County of Dutchess New York Local Development Corp., Refunding RB, Health Quest System, Inc., Series A (AGM), 5.75%, 7/01/30	350	388,731
County of Genesee New York Industrial Development Agency, Refunding RB, United Memorial Medical Center Project, 5.00%, 12/01/27	140	140,150
County of Monroe New York Industrial Development Corp., RB, Rochester General Hospital Project: 4.00%, 12/01/41	100	102,643
5.00%, 12/01/46	160	180,163

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Series A, 5.00%, 12/01/37	370	406,815
County of Monroe New York Industrial Development Corp., Refunding RB, Unity Hospital of Rochester Project (FHA), 5.50%, 8/15/40	275	310,219
County of Saratoga New York Industrial Development Agency, RB, Saratoga Hospital Project, Series B, 5.25%, 12/01/17 (b)	200	202,254
County of Suffolk New York EDC, RB, Catholic Health Services, Series C, 5.00%, 7/01/32	80	88,876
County of Westchester New York Healthcare Corp., Refunding RB, Senior Lien: Remarketing, Series A, 5.00%, 11/01/30	1,030	1,124,420
Series B, 6.00%, 11/01/20 (b)	175	202,225
Series B, 6.00%, 11/01/30	25	27,760
County of Westchester New York Local Development Corp., Refunding RB, Kendal On Hudson Project, 5.00%, 1/01/34	500	546,090
State of New York Dormitory Authority, RB: Mental Health Services (AGM), 5.00%, 8/15/18 (b)	5	5,202
Mental Health Services (AGM), 5.00%, 2/15/22	25	26,014
New York State Association for Retarded Children, Inc., Series B (AMBAC), 6.00%, 7/01/19 (b)	185	202,079
New York University Hospitals Center, Series A, 5.75%, 7/01/20 (b)	220	248,985
North Shore-Long Island Jewish Obligated Group, Series A, 5.75%, 5/01/19 (b)	500	539,930
State of New York Dormitory Authority, Refunding RB: Miriam Osborn Memorial Home Association, 5.00%, 7/01/29	290	302,453
Mount Sinai Hospital, Series A, 5.00%, 7/01/26	315	348,245
North Shore-Long Island Jewish Obligated Group, Series A, 5.00%, 5/01/32	1,000	1,108,520
North Shore-Long Island Jewish Obligated Group, Series E, 5.50%, 5/01/33	250	264,817
		7,329,346
Housing 5.5%		
City of New York New York Housing Development Corp., RB, M/F Housing, Fund Grant Program, New York City Housing Authority Program, Series B1: 5.25%, 7/01/32	735	830,844
5.00%, 7/01/33	250	276,987
City of New York New York Housing Development Corp., Refunding RB, M/F Housing, 8 Spruce Street, Class F, 4.50%, 2/15/48	500	525,200
County of Onondaga New York Trust for Cultural Resources, Refunding RB, Abby Lane Housing Corporation Project, 5.00%, 5/01/40	135	155,790

See Notes to Financial Statements.

Schedule of Investments (continued)

BlackRock New York Municipal Bond Trust (BQH)

Municipal Bonds	Par (000)	Value
New York (continued)		
Housing (continued)		
State of New York HFA, RB:		
Affordable Housing, Series E (SONYMA), 4.15%, 11/01/47	\$ 165	\$ 172,199
M/F Housing, Highland Avenue Senior Apartments, Series A, AMT (SONYMA), 5.00%, 2/15/39	495	498,594
		2,459,614
State 6.6%		
City of New York New York Transitional Finance Authority, Refunding RB, Fiscal 2018:		
Series S-1, 5.00%, 7/15/35	115	137,454
Series S-2, 5.00%, 7/15/35	115	137,454
City of New York New York Transitional Finance Authority Future Tax Secured, RB:		
Sub-Series B-1, 5.00%, 11/01/35	200	235,084
Sub-Series F-1, 5.00%, 5/01/38	325	385,476
Sub-Series F-1, 5.00%, 5/01/39	405	479,232
State of New York, GO, Series A, 5.00%, 2/15/39	250	264,728
State of New York Dormitory Authority, RB, General Purpose, Series A, 5.00%, 2/15/42	500	584,435
State of New York Dormitory Authority, Refunding RB, General Purpose, Series A, 5.00%, 2/15/38	370	437,880
State of New York Urban Development Corp., RB, State Personal Income Tax, Series C, 5.00%, 3/15/30	250	293,605
		2,955,348
Tobacco 3.6%		
Counties of New York Tobacco Trust IV, Refunding RB, Settlement Pass-Through Turbo, Series A, 6.25%, 6/01/41 (a)		
	200	205,674
Counties of New York Tobacco Trust VI, Refunding RB:		
Settlement Pass-Through Turbo, Series C, 4.00%, 6/01/51	400	374,924
Tobacco Settlement Pass-Through, Series A-2B, 5.00%, 6/01/51	340	350,027
County of Chautauqua New York Tobacco Asset Securitization Corp., Refunding RB, Asset-Backed, 4.75%, 6/01/39	75	75,529
County of Niagara New York Tobacco Asset Securitization Corp., Refunding RB, Asset-Backed, 5.25%, 5/15/40	170	189,679
Westchester Tobacco Asset Securitization, Refunding RB, Tobacco Settlement Bonds, Sub-Series C:		
4.00%, 6/01/42	250	250,347
5.13%, 6/01/51	200	199,250
		1,645,430
Transportation 21.9%		
Buffalo & Fort Erie Public Bridge Authority, RB, Toll Bridge System, 5.00%, 1/01/42	120	140,794
County of Albany Airport Authority, Refunding RB, AMT, Series B:		
4.00%, 12/15/34	235	244,461
4.00%, 12/15/35	120	124,226
Metropolitan Transportation Authority, RB:		
Series A, 5.63%, 11/15/18 (b)	45	47,636
Series C, 6.50%, 11/15/28	130	139,000
Series D, 5.25%, 11/15/41	1,000	1,144,410
Metropolitan Transportation Authority, Refunding RB:		
Green Bond, Climate Bond Certified, Sub-Series B-2, 4.00%, 11/15/34	200	220,422
Series D, 5.25%, 11/15/30	250	300,850
Series D, 5.25%, 11/15/31	250	300,095
Series D, 5.25%, 11/15/32	170	203,403
Series F, 5.00%, 11/15/30	500	