

BLACKROCK MUNIYIELD NEW JERSEY FUND INC
 Form N-Q
 April 29, 2008

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
 MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-06570

Name of Fund: BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive
 Officer, BlackRock MuniYield New Jersey Fund, Inc., 800 Scudders Mill
 Road, Plainsboro, NJ 08536. Mailing address: P.O. Box 9011, Princeton,
 NJ 08543-9011

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

Date of fiscal year end: 11/30/2008

Date of reporting period: 12/01/2007 - 02/29/2008

Item 1 - Schedule of Investments

BlackRock MuniYield New Jersey Fund, Inc.
 Schedule of Investments as of February 29, 2008 (Unaudited)
 (Percentages shown are based on Net Assets)

| | Par (000) | Municipal Bonds |
|---------------------|--------------|---------------------------------------------------------------------------------------------------------------------------|
| New Jersey - 142.4% | \$ 1,000 | Burlington County, New Jersey, Bridge Commission Revenue Bonds (Governmental Leasing Program), 5.25% due 8/15/2012 (a) |
| | 1,500 | Delaware River and Bay Authority Revenue Bonds, 5% due 1/01/203 |
| | 2,010 | Delaware River Joint Toll Bridge Commission of New Jersey and P Bridge Revenue Refunding Bonds, 5% due 7/01/2021 |
| | 3,645 | Delaware River Joint Toll Bridge Commission of New Jersey and P Bridge Revenue Refunding Bonds, 5% due 7/01/2028 |
| | 7,860 | Delaware River Port Authority of Pennsylvania and New Jersey Re 6% due 1/01/2019 (c) |
| | 2,620 | Essex County, New Jersey, Improvement Authority Revenue Bonds, 5% due 10/01/2013 (a) (d) |
| | 6,860 | Garden State Preservation Trust of New Jersey, Capital Apprecia |

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| | |
|-------|-------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | Series B, 5.12% due 11/01/2023 (c) (e) |
| 4,540 | Garden State Preservation Trust of New Jersey, Capital Apprecia Series B, 5.25% due 11/01/2028 (c) (e) |
| 4,300 | Garden State Preservation Trust of New Jersey, Open Space and F Revenue Bonds, Series A, 5.80% due 11/01/2022 (c) |
| 5,460 | Garden State Preservation Trust of New Jersey, Open Space and F Revenue Bonds, Series A, 5.75% due 11/01/2028 (c) |
| 1,180 | Gloucester County, New Jersey, Improvement Authority, Solid Was Recovery, Revenue Refunding Bonds (Waste Management Inc. Project 7% due 12/01/2029 |
| 2,000 | Gloucester County, New Jersey, Improvement Authority, Solid Was Recovery, Revenue Refunding Bonds (Waste Management Inc. Project 6.85% due 12/01/2029 |
| 1,500 | Hudson County, New Jersey, COP, Refunding, 6.25% due 12/01/2016 |
| 4,500 | Hudson County, New Jersey, Improvement Authority, Facility Leas Bonds (Hudson County Lease Project), 5.375% due 10/01/2024 (d) |
| 6,840 | Jackson Township, New Jersey, School District, GO, 5% due 4/15/ |

Portfolio Abbreviations

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

| | |
|------|--------------------------------------|
| AMT | Alternative Minimum Tax (subject to) |
| CABS | Capital Appreciation Bonds |
| COP | Certificates of Participation |
| EDA | Economic Development Authority |
| EDR | Economic Development Revenue Bonds |
| GO | General Obligation Bonds |
| M/F | Multi-Family |
| S/F | Single-Family |

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(Percentages shown are based on Net Assets)

| | |
|----------|------------------------------------------------------------------------------------------------------------------------------------|
| | Par (000) Municipal Bonds |
| \$ 1,455 | Middlesex County, New Jersey, Improvement Authority, County-Gua Bonds (Golf Course Projects), 5.25% due 6/01/2022 |
| 3,050 | Middlesex County, New Jersey, Improvement Authority, County-Gua Bonds (Golf Course Projects), 5% due 6/01/2029 |
| 970 | Middlesex County, New Jersey, Improvement Authority, Senior Rev (Heldrich Center Hotel/Conference Project), Series A, 5% due 1/ |

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| | |
|-------|--------------------------------------------------------------------------------------------------------------------------------------|
| 1,500 | Middlesex County, New Jersey, Pollution Control Financing Authority Refunding Bonds (Amerada Hess Corporation), 6.05% due 9/15/2034 |
| 2,085 | Monmouth County, New Jersey, Improvement Authority, Governmental Refunding Bonds, 5% due 12/01/2011 (a) (f) |
| 1,215 | Monmouth County, New Jersey, Improvement Authority, Governmental Refunding Bonds, 5% due 12/01/2015 (f) |
| 1,280 | Monmouth County, New Jersey, Improvement Authority, Governmental Refunding Bonds, 5% due 12/01/2016 (f) |
| 585 | Morristown, New Jersey, Parking Authority Revenue Bonds, 4.50% |
| 500 | Mount Holly, New Jersey, Municipal Utilities Authority, Sewer Revenue Bonds Series C, 4.50% due 12/01/2037 (b) |
| 1,720 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.625% due 6/15/2028 |
| 1,895 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2028 |
| 2,000 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2028 |
| 370 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2031 |
| 755 | New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2031 |
| 1,425 | New Jersey EDA, EDR (Masonic Charity Foundation of New Jersey), Series A, 5.50% due 1/01/2028 |
| 685 | New Jersey EDA, EDR (Masonic Charity Foundation of New Jersey), Series B, 5.50% due 1/01/2028 |
| 1,500 | New Jersey EDA, First Mortgage Revenue Bonds (Fellowship Village at Ward Homestead Project), Series C, 5.50% due 1/01/2028 |
| 1,250 | New Jersey EDA, First Mortgage Revenue Refunding Bonds (Fellowship Village at Ward Homestead Project), Series A, 5.50% due 1/01/2018 |
| 3,500 | New Jersey EDA, First Mortgage Revenue Refunding Bonds (Fellowship Village at Ward Homestead Project), Series A, 5.50% due 1/01/2025 |
| 2,500 | New Jersey EDA, First Mortgage Revenue Refunding Bonds (The Winery at Ward Homestead Project), Series A, 5.75% due 11/01/2024 |

BlackRock MuniYield New Jersey Fund, Inc.
 Schedule of Investments as of February 29, 2008 (Unaudited)
 (Percentages shown are based on Net Assets)

Par
 (000) Municipal Bonds

| | |
|----------|-------------------------------------------------------------------------------------------------------------------------------|
| \$ 2,000 | New Jersey EDA, First Mortgage Revenue Refunding Bonds (The Winery at Ward Homestead Project), Series A, 5.80% due 11/01/2031 |
| 14,000 | New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A |

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| | |
|-------|-------------------------------------------------------------------------------------------------------------------------------------|
| | 5.25% due 7/01/2033 (b) |
| 220 | New Jersey EDA, Revenue Bonds (Department of Human Services), 5 |
| 3,850 | New Jersey EDA, Revenue Bonds (Saint Barnabas Project), Series 6.3% due 7/01/2024 (b)(e) |
| 5,800 | New Jersey EDA, School Facilities Construction Revenue Bonds, S 5% due 3/01/2030 (c) |
| 3,400 | New Jersey EDA, School Facilities Construction Revenue Bonds, S 5.25% due 3/01/2023 |
| 3,000 | New Jersey EDA, School Facilities Construction Revenue Bonds, S 5% due 9/01/2015 |
| 3,115 | New Jersey EDA, School Facilities Construction Revenue Bonds, S 5.25% due 9/01/2016 |
| 2,000 | New Jersey EDA, School Facilities Construction Revenue Bonds, S 5% due 9/01/2037 (f) |
| 1,000 | New Jersey EDA, Water Facilities Revenue Bonds (New Jersey-Amer Company, Inc. Project), AMT, Series A, 5.25% due 11/01/2032 (f) |
| 6,670 | New Jersey EDA, Water Facilities Revenue Bonds (New Jersey-Amer Company, Inc. Project), AMT, Series A, 6.875% due 11/01/2034 (d) |
| 8,000 | New Jersey EDA, Water Facilities Revenue Refunding Bonds (Unite New Jersey, Inc.), Series B, 4.50% due 11/01/2025 (f) |
| 3,000 | New Jersey Environmental Infrastructure Trust Revenue Bonds (En Infrastructure), Series A, 5.25% due 9/01/2010 (a) |
| 1,100 | New Jersey Health Care Facilities Financing Authority, Health S Bonds (Catholic Health East), Series A, 5.375% due 11/15/2012 (|
| 1,540 | New Jersey Health Care Facilities Financing Authority Revenue B (Children's Specialized Hospital), Series A, 5.50% due 7/01/203 |
| 1,950 | New Jersey Health Care Facilities Financing Authority Revenue B (Hunterdon Medical Center), Series A, 5.125% due 7/01/2035 |
| 1,845 | New Jersey Health Care Facilities Financing Authority Revenue B (Pascack Valley Hospital Association), 6.625% due 7/01/2036 |
| 500 | New Jersey Health Care Facilities Financing Authority Revenue B (RWJ Healthcare Corporation), Series B, 5% due 7/01/2025 (h) |
| 4,000 | New Jersey Health Care Facilities Financing Authority Revenue B (Robert Wood University), 5.70% due 7/01/2020 (f) |
| 1,875 | New Jersey Health Care Facilities Financing Authority Revenue B (Somerset Medical Center), 5.50% due 7/01/2033 |

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Par
(000) Municipal Bonds

| | |
|----------|--------------------------------------------------------------------------------------------------------------------------------------|
| \$ 6,640 | New Jersey Health Care Facilities Financing Authority Revenue B (South Jersey Hospital), 6% due 7/01/2012 (a) |
| 2,000 | New Jersey Health Care Facilities Financing Authority Revenue B (Southern Ocean County Hospital), 5.125% due 7/01/2031 (h) |
| 1,060 | New Jersey Health Care Facilities Financing Authority, Revenue (Atlantic City Medical Center), 5.75% due 7/01/2012 (a) |
| 500 | New Jersey Health Care Facilities Financing Authority, Revenue (Atlantic City Medical Center), 6.25% due 7/01/2012 (a) |
| 520 | New Jersey Health Care Facilities Financing Authority, Revenue (Atlantic City Medical Center), 6.25% due 7/01/2017 |
| 1,125 | New Jersey Health Care Facilities Financing Authority, Revenue (Atlantic City Medical Center), 5.75% due 7/01/2025 |
| 1,650 | New Jersey Health Care Facilities Financing Authority, Revenue (Capital Health System Inc.), Series A, 5.75% due 7/01/2023 |
| 1,500 | New Jersey Health Care Facilities Financing Authority, Revenue (Meridian Health System Obligation Group), 5.25% due 7/01/2019 |
| 2,250 | New Jersey Health Care Facilities Financing Authority, Revenue (Meridian Health System Obligation Group), 5.375% due 7/01/2024 |
| 2,195 | New Jersey Health Care Facilities Financing Authority, Revenue (Meridian Health System Obligation Group), 5.25% due 7/01/2029 |
| 4,155 | New Jersey Health Care Facilities Financing Authority, Revenue (Saint Barnabas Health Care System), Series A, 5% due 7/01/2029 |
| 2,000 | New Jersey Health Care Facilities Financing Authority, Revenue (Saint Barnabas Health Care System), Series B, 5.92% due 7/01/2029 |
| 1,500 | New Jersey Health Care Facilities Financing Authority, Revenue (Saint Barnabas Health Care System), Series B, 5.72% due 7/01/2029 |
| 13,250 | New Jersey Health Care Facilities Financing Authority, Revenue (Saint Barnabas Health Care System), Series B, 5.18% due 7/01/2029 |
| 1,385 | New Jersey Health Care Facilities Financing Authority, Revenue (South Jersey Hospital System), 5% due 7/01/2036 |
| 1,650 | New Jersey Health Care Facilities Financing Authority, Revenue (South Jersey Hospital System), 5% due 7/01/2046 |

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Par
(000) Municipal Bonds

| | |
|----------|----------------------------------------------------------------------------------------------------------------------------------|
| \$ 2,000 | New Jersey State Educational Facilities Authority Revenue Bonds (Georgian Court College Project), Series C, 6.50% due 7/01/2013 |
| 1,100 | New Jersey State Educational Facilities Authority Revenue Bonds (Kean University), Series D, 5% due 7/01/2032 (d) |
| 1,750 | New Jersey State Educational Facilities Authority Revenue Bonds (Rider University), Series C, 5% due 7/01/2037 (h) |
| 1,955 | New Jersey State Educational Facilities Authority Revenue Bonds (Rowan University), Series C, 5% due 7/01/2014 (a) (b) |
| 2,165 | New Jersey State Educational Facilities Authority Revenue Bonds (Rowan University), Series C, 5.125% due 7/01/2014 (a) (b) |
| 1,000 | New Jersey State Educational Facilities Authority, Revenue Refu (Gregorian Court University), Series D, 5.25% due 7/01/2037 |
| 5,305 | New Jersey State Educational Facilities Authority, Revenue Refu (Montclair State University), Series L, 5% due 7/01/2014 (a) (b) |
| 2,600 | New Jersey State Educational Facilities Authority, Revenue Refu (Princeton University), Series A, 5% due 7/01/2030 |
| 750 | New Jersey State Educational Facilities Authority, Revenue Refu (Ramapo College), Series I, 4.25% due 7/01/2031 (f) |
| 810 | New Jersey State Educational Facilities Authority, Revenue Refu (Ramapo College), Series I, 4.25% due 7/01/2036 (f) |
| 1,000 | New Jersey State Educational Facilities Authority, Revenue Refu (Rider University), 5% due 7/01/2017 (h) |
| 1,255 | New Jersey State Educational Facilities Authority, Revenue Refu (Rider University), Series A, 5.50% due 7/01/2023 (h) |
| 1,450 | New Jersey State Educational Facilities Authority, Revenue Refu (Rider University), Series A, 5.25% due 7/01/2034 (h) |
| 1,300 | New Jersey State Educational Facilities Authority, Revenue Refu (Rowan University), Series B, 4.25% due 7/01/2034 (d) |
| 2,200 | New Jersey State Educational Facilities Authority, Revenue Refu (Stevens Institute of Technology), Series A, 5% due 7/01/2027 |
| 3,170 | New Jersey State Higher Education Assistance Authority, Student Bonds, AMT, Series A, 5.30% due 6/01/2017 (f) |
| 2,500 | New Jersey State Highway Authority, Garden State Parkway General Refunding Bonds, 5.625% due 1/01/2010 (a) |
| 4,515 | New Jersey State Housing and Mortgage Finance Agency, Home Buye AMT, Series CC, 5.80% due 10/01/2020 (b) |
| 2,600 | New Jersey State Housing and Mortgage Finance Agency, Home Buye |

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AMT, Series U, 5.60% due 10/01/2012 (b)

| | |
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| 1,500 | New Jersey State Housing and Mortgage Finance Agency, M/F Revenue Series A, 4.90% due 11/01/2035 (d) |
| 700 | New Jersey State Housing and Mortgage Finance Agency, S/F Housing Bonds, AMT, Series U, 4.95% due 10/01/2032 |
| 4,945 | New Jersey State Housing and Mortgage Finance Agency, S/F Housing Refunding Bonds, AMT, Series T, 4.65% due 10/01/2032 |

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Par
 (000) Municipal Bonds

| | |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| \$ 3,620 | New Jersey State Transit Corporation, COP (Federal Transit Administration) Series B, 5.75% due 9/15/2014 |
| 3,525 | New Jersey State Transportation Trust Fund Authority, Transportation Revenue Bonds, Series A, 5.50% due 12/15/2021 |
| 4,140 | New Jersey State Transportation Trust Fund Authority, Transportation Revenue Bonds, Series C, 5.05% due 12/15/2035 (e) (f) |
| 4,555 | New Jersey State Transportation Trust Fund Authority, Transportation Revenue Bonds, Series D, 5% due 6/15/2020 |
| 5,865 | New Jersey State Transportation Trust Fund Authority, Transportation Revenue Refunding Bonds, Series B, 5.50% due 12/15/2021 (b) |
| 4,870 | New Jersey State Turnpike Authority, Turnpike Revenue Bonds, Series 5.15% due 1/01/2035 (e) (f) |
| 3,750 | Newark, New Jersey, Housing Authority, Port Authority-Port Newark Terminal, Additional Rent-Backed Revenue Refunding Bonds (City Redevelopment Projects), 4.375% due 1/01/2037 (b) |
| 1,575 | Perth Amboy, New Jersey, GO (Convertible CABS), Refunding, 4.73% due 7/01/2033 (c) (e) |
| 1,925 | Perth Amboy, New Jersey, GO (Convertible CABS), Refunding, 4.74% due 7/01/2034 (c) (e) |
| 5,000 | Port Authority of New York and New Jersey, Consolidated Revenue Bonds 93rd Series, 6.125% due 6/01/2094 |
| 6,000 | Rahway Valley Sewerage Authority, New Jersey, Sewer Revenue Bonds Series A, 4.87% due 9/01/2031 (b) (e) |
| 500 | Salem County, New Jersey, Improvement Authority Revenue Bonds (Office Building Project), 5.375% due 8/15/2028 (c) |

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| | |
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| 500 | Salem County, New Jersey, Improvement Authority Revenue Bonds (Office Building Project), 5.25% due 8/15/2038 (c) |
| 4,280 | South Jersey Port Corporation of New Jersey, Revenue Refunding 4.75% due 1/01/2018 |
| 2,485 | South Jersey Port Corporation of New Jersey, Revenue Refunding 4.85% due 1/01/2019 |
| 2,000 | South Jersey Port Corporation of New Jersey, Revenue Refunding 5% due 1/01/2020 |
| 3,010 | Tobacco Settlement Financing Corporation of New Jersey, Asset-Bonds, 7% due 6/01/2013 (a) |
| 1,925 | Tobacco Settlement Financing Corporation of New Jersey, Asset-Bonds, 5.75% due 6/01/2032 |
| 2,500 | Tobacco Settlement Financing Corporation of New Jersey, Asset-B Refunding Bonds, Series 1A, 5% due 6/01/2041 |
| 5,100 | Tobacco Settlement Financing Corporation of New Jersey, Asset-B Refunding Bonds, Series 1B, 5.65% due 6/01/2041 (e) |

BlackRock MuniYield New Jersey Fund, Inc.
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| Par (000) | Municipal Bonds |
|--------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| \$ 1,585 | Union County, New Jersey, Utilities Authority, Senior Lease Revenue Bonds (Ogden Martin System of Union, Inc.), AMT, Series A, 5.37% due 6/01/2017 (f) |
| 1,175 | Union County, New Jersey, Utilities Authority, Senior Lease Revenue Bonds (Ogden Martin System of Union, Inc.), AMT, Series A, 5.37% due 6/01/2018 (f) |
| 945 | University of Medicine and Dentistry of New Jersey, Revenue Bonds 5.50% due 12/01/2018 (f) |
| 1,900 | University of Medicine and Dentistry of New Jersey, Revenue Bonds 5.50% due 12/01/2019 (f) |
| 1,870 | University of Medicine and Dentistry of New Jersey, Revenue Bonds 5.50% due 12/01/2020 (f) |
| 1,435 | University of Medicine and Dentistry of New Jersey, Revenue Bonds 5.50% due 12/01/2021 (f) |
| Puerto Rico - 6.8% | 1,730 Puerto Rico Commonwealth Highway and Transportation Authority, Revenue Refunding Bonds, Series K, 5% due 7/01/2015 (a) |

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| | | |
|--------------------------------------------------------------------------------------------|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| | 2,750 | Puerto Rico Electric Power Authority, Power Revenue Bonds, Series A, 5% due 7/01/2032 |
| | 1,900 | Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Facilities Revenue Bonds (Cogeneration Facility-AES Puerto Rico AMT), 6.625% due 6/01/2026 |
| | 3,500 | Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Facilities Revenue Bonds (University Plaza Project), Series A, 5% due 7/01/2033 (b) |
| | 3,750 | Puerto Rico Municipal Finance Agency, GO, Series A, 5% due 8/01/2032 |
| U.S. Virgin Islands - 2.7% | 3,500 | Virgin Islands Government Refinery Facilities, Revenue Refunding (Hovensa Coker Project), AMT, 6.50% due 7/01/2021 |
| | 1,900 | Virgin Islands Public Finance Authority, Refinery Facilities Revenue Bonds (Hovensa Refinery), AMT, 5.875% due 7/01/2022 |
| Total Municipal Bonds (Cost - \$306,766,332) - 151.9% | | |
| Municipal Bonds Transferred to Tender Option Bond Trusts (i) | | |
| New Jersey - 3.4% | 7,175 | New Jersey State Housing and Mortgage Finance Agency Revenue Bonds Capital Fund Program, Series A, 4.70% due 11/01/2025 (c) |
| Total Municipal Bonds Transferred to Tender Option Bond Trusts (Cost - \$7,385,628) - 3.4% | | |
| BlackRock MuniYield New Jersey Fund, Inc. | | |
| Schedule of Investments as of February 29, 2008 (Unaudited) | | |
| (Percentages shown are based on Net Assets) | | |
| Shares (000) | Short-Term Securities | |
| | 7,029 | CMA New Jersey Municipal Money Fund, 2.19% (j) (k) |
| Total Short-Term Securities (Cost - \$7,029,222) - 3.6% | | |
| Total Investments (Cost - \$321,181,182*) - 158.9% | | |
| Other Assets Less Liabilities - 3.3% | | |
| Liability for Trust Certificates - (1.8%) | | |
| Preferred Stock, at Redemption Value - (60.4%) | | |

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Net Assets Applicable to Common Stock - 100.0%

* The cost and unrealized appreciation (depreciation) of investments as of February 29, 2008, as computed for federal income tax purposes, were as follows:

| | |
|-------------------------------|----------------|
| Aggregate cost | \$ 317,413,421 |
| | ===== |
| Gross unrealized appreciation | \$ 6,980,344 |
| Gross unrealized depreciation | (14,700,992) |
| | ----- |
| Net unrealized depreciation | \$ (7,720,648) |
| | ===== |

- (a) Prerefunded.
- (b) MBIA Insured.
- (c) FSA Insured.
- (d) FGIC Insured.
- (e) Represents a zero coupon or step bond; the interest rate shown reflects the effective yield at the time of purchase.
- (f) AMBAC Insured.
- (g) Assured Guaranty Insured.
- (h) Radian Insured.
- (i) Securities represent underlying bonds transferred to a separate securitization trust established in a tender option bond transaction in which the Fund may have acquired the residual interest certificates. These securities serve as collateral in a financing transaction.
- (j) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

| Affiliate | Net Activity | Dividend Income |
|-------------------------------------|--------------|-----------------|
| CMA New Jersey Municipal Money Fund | 4,616 | \$52,669 |

- (k) Represents the current yield as of February 29, 2008.
- o Forward interest rate swaps outstanding as of February 29, 2008 were as follows:

| | Notional Amount (000) | Unrealized Depreciation |
|----------------------------------------------------------------------------------------------------------|--------------------------|----------------------------|
| Pay a fixed rate of 3.984% and receive a floating rate based on 1-week (SIFMA) Municipal Swap Index rate | | |
| Broker, JPMorgan Chase | | |
| Expires June 2028 | \$ 1,400 | \$ (27,940) |

BlackRock MuniYield New Jersey Fund, Inc.

Effective December 1, 2007, the BlackRock MuniYield New Jersey Fund, Inc. (the "Fund") adopted FASB Statement of Financial Accounting Standards No. 157, "Fair

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Value Measurements" ("FAS 157"). FAS 157 clarifies the definition of fair value, establishes a framework for measuring fair values and requires additional disclosures about the use of fair value measurements.

FAS 157 establishes a hierarchy that classifies these inputs into the three broad levels listed below:

- o Level 1 - price quotations in active markets/exchanges for identical securities
- o Level 2 - other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks, and default rates) or other market -corroborated inputs)
- o Level 3 - unobservable inputs based on the best information available in the circumstance, to the extent observable inputs are not available (including the Fund's own assumptions used in determining the fair value of investments)

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

The following table summarizes the inputs used as of February 29, 2008 in determining the fair valuation of the Fund's investments:

| Valuation Inputs | Investments in Securities | Other Financial Instruments* |
|------------------|---------------------------|------------------------------|
| Level 1 | \$ 0 | \$ 0 |
| Level 2 | 313,242,773 | (27,940) |
| Level 3 | 0 | 0 |
| Total | \$313,242,773 | \$ (27,940) |

*Other financial instruments are derivative instruments not reflected in the Schedule of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation/depreciation on the investment.

Item 2 - Controls and Procedures

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

2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 - Exhibits

Certifications - Attached hereto

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Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock MuniYield New Jersey Fund, Inc.

By: /s/ Donald C. Burke

Donald C. Burke
Chief Executive Officer of
BlackRock MuniYield New Jersey Fund, Inc.

Date: April 23, 2008

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Donald C. Burke

Donald C. Burke
Chief Executive Officer (principal executive officer) of
BlackRock MuniYield New Jersey Fund, Inc.

Date: April 23, 2008

By: /s/ Neal J. Andrews

Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock MuniYield New Jersey Fund, Inc.

Date: April 23, 2008