

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

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

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-08621

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

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

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

Date of fiscal year end: 07/31/2008

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

Item 1 Schedule of Investments

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

(Percentages shown are based on
Net Assets)

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

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

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

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

Portfolio Abbreviations

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

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

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BlackRock MuniHoldings New Jersey Insured Fund, Inc.

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

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

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

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

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BlackRock MuniHoldings New Jersey Insured Fund, Inc.

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

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

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

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BlackRock MuniHoldings New Jersey Insured Fund, Inc.

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

(Percentages shown are
based on Net Assets)

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

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

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

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BlackRock MuniHoldings New Jersey Insured Fund, Inc.

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

(Percentages shown are based on Net Assets)

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

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

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

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BlackRock MuniHoldings New Jersey Insured Fund, Inc.

(Percentages shown are based on Net Assets)

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

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

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

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

(Percentages shown are based on Net Assets)

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

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

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

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

(a) FGIC Insured.

(b) FSA Insured.

(c) U.S. government securities, held in escrow, are used to pay interest on this security, as well as, retire the bond in full at the date indicated, typically at a premium to par.

- (d) MBIA Insured.
- (e) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (f) AMBAC Insured.
- (g) Security is collateralized by municipal or U.S. Treasury obligations.
- (h) Assured Guaranty Insured.
- (i) Variable rate security. Rate shown is as of report date. Maturity shown is the final maturity date.
- (j) CIFG Insured.
- (k) Security represent underlying bonds transferred to a separate securitization trust established in a tender option bond transaction in which the Fund may have acquired the residual interest certificates. These securities serve as collateral in a financing transaction.
- (l) Represents the current yield as of report date.
- (m) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

| Affiliate | Net Activity | Dividend Income |
|-------------------------------------|--------------|-----------------|
| CMA New Jersey Municipal Money Fund | (3,509,300) | \$90,409 |

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Item 2 Controls and Procedures

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

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

Item 3 Exhibits

Certifications Attached hereto

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

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

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

By: /s/ Donald C. Burke

Donald C. Burke

Chief Executive Officer of

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: June 23, 2008

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

By: /s/ Donald C. Burke

Donald C. Burke

Chief Executive Officer (principal executive officer) of

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: June 23, 2008

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: June 23, 2008
