BLACKROCK INSURED MUNICIPAL 2008 TERM TRUST INC
Form N-Q
November 27, 2007

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 811-06721

Name of Fund: BlackRock Insured Municipal 2008 Term Trust, Inc. (BRM)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock Insured Municipal 2008 Term Trust, 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: 12/31/2007

Date of reporting period: 07/01/2007 □ 09/30/2007

Item 1 – Schedule of Investments

PORTFOLIO OF INVESTMENTS (unaudited)
SEPTEMBER 30, 2007

(Percentages shown are based on Net Assets)

Principal Amount (000)	Description	Value
	LONG-TERM INVESTMENTS–85.4%	
	Alabama–1.6%	
$ 6,555	Birmingham Jefferson Civic Ctr. Auth. ST, Ser. A, 4.25%, 1/01/09, FSA	$ 6,616,289
	Arizona–2.0%	
4,000	Chandler, Ad Valorem Ppty. Tax GO, Zero Coupon, 7/01/08, FGIC	3,892,640
4,200	Pima Cnty., Hwy. Impvts. Misc. RB, 4.125%, 7/01/09, FGIC	4,247,796
		8,140,436
	California–1.2%	
5,000	Dept. of Wtr. Recs., Cash Flow Mgmt. Elec., Pwr. & Lt. RB, Ser. A, 3.125%, 5/01/08, FSA	4,989,300
	Colorado–2.6%	
1,000	City of Thornton, Pub. Impvts. Lease Approp. COP, Zero Coupon, 7/01/08, AMBAC	995,290
1,000	Cnty. of El Paso, Correctional Fac. Impvts. Lease Approp. COP, Detention Fac. Proj., Ser. B, 3.20%, 12/01/08, AMBAC	994,770
2,000	E-470 Pub. Hwy. Auth., Hwy. Tolls RB, Ser. B, Zero Coupon, 9/01/11, MBIA	1,725,300
6,965	Regl. Transp. Dist., Trans. Impvts. Lease Approp. COP, Trans. Vehicles Proj., Ser. A, 5.00%, 6/01/08, MBIA	7,030,958
		10,746,318
	Delaware–0.2%	
650	Delaware River & Bay Auth., Pub. Impvts. Port, Arpt. & Marina RB, 3.25%, 1/01/09, MBIA	647,517
	District of Columbia–3.1%	
	Dist. of Columbia, Ad Valorem Ppty. Tax GO,	
1951	Ser. B, 5.50%, 6/01/09, FSA	201,355
2,605	Ser. B, 5.50%, 6/01/09, FSA	2,689,767
10,000	Ser. B-1, 5.50%, 6/01/08, AMBAC	10,134,400
		13,025,522
	Florida–1.4%	
2,280	Broward Cnty. Sch. Brd., Sch. Impvts. Lease Renewal COP, Ser. B, 4.25%,	

	7/01/09, FSA	2,306,859
2,080	City of Tampa, Wtr. RB, Wtr. & Swr. Proj., 5.50%, 10/01/08, FSA	2,121,683
1,300	Town of Palm Beach, Misc. RB, Beach Restoration Proj., Ser. A, 5.00%, 1/01/09, FSA	1,324,375
		5,752,917
	Georgia—6.1%	
5,000	Georgia GO, Ser. E, 5.25%, 2/01/10	5,198,250
20,0002	Monroe Cnty. Dev. Auth., Indl. RB, Georgia Pwr. Co. Plant Scherer Proj., 4.20%, 1/01/12, AMBAC	20,156,600
		25,354,850
	Hawaii—2.7%	
4,750	City & Cnty. of Honolulu, Ad Valorem Ppty. Tax GO, Ser. E, 4.00%, 7/01/08, FGIC	4,769,522
6,510	Hawaii GO, Ser. CY, 4.00%, 2/01/09, FSA	6,555,440
		11,324,962

Principal Amount (000)	**Description**	**Value**
	Illinois—11.4%	
	Cook Cnty. High Sch. Dist. No. 201, Cash Flow Mgmt. Ad Valorem Ppty. Tax GO, J. Sterling Morton Twnshp. Proj.,	
$ 4,805	Zero Coupon, 12/01/09, FGIC	$ 4,431,988
1,1751	Zero Coupon, 12/01/09, FGIC	1,084,255
2,000	Cook Cnty. Sch. Dist. No. 25, Ad Valorem Ppty. Tax GO, Arlington Heights Proj., 4.50%, 12/01/08, FSA	2,023,900
8,985	Du Page Cnty. Forest Presvtn. Dist., Pub. Impvts. Ad Valorem Ppty. Tax GO, Zero Coupon, 11/01/08	8,636,472
13,0002	Fin. Auth. RB, Peoples Gas, Lt. & Coke Proj., 3.05%, 2/01/33, AMBAC	12,966,720
1,455	Kane & Du Page Cntys. Cmnty. Unit Sch. Dist. No. 303, Sch. Impvts. Ad Valorem Ppty. Tax GO, Ser. A, 3.75%, 1/01/09, FSA	1,459,743
	Met. Pier & Expo. Auth.,	
8,3851	Pub. Impvts. Misc. Tax RB, McCormick Place Expansion Proj., Zero Coupon, 6/15/08, FGIC	8,171,937
215	Pub. Impvts. Misc. Tax RB, McCormick Place Expansion Proj., Zero Coupon, 6/15/08, FGIC	209,651
1,5701	Student Loans Lease Abatement RB, McCormick Place Expansion Proj., Ser. A, Zero Coupon, 6/15/08, FGIC	1,530,106
6,750	Pub. Impvts. GO, Ser. 1, 3.50%, 7/01/08,	

	MBIA	6,751,755
		47,266,527
	Kansas—0.2%	
1,000	Dev. Fin. Auth., Wtr. Util. Impvts. Wtr. RB, 4.00%, 4/01/09, AMBAC	1,008,010
	Kentucky—0.9%	
3,890	Owensboro, Elec., Pwr. & Lt. Impvts. RB, Ser. B, Zero Coupon, 1/01/09, AMBAC	3,713,705
	Michigan—2.8%	
6,315	Detroit City Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Sch. Bldg. & Site Impvt. Proj., Ser. A, 4.00%, 5/01/09, FGIC	6,366,214
1,6651	Detroit, Pub. Impvts. Ad Valorem Ppty. Tax GO, 3.50%, 4/01/09, MBIA	1,663,302
3,000	Michigan, Hwy. Impvts. Misc. RB, Trunk Line Proj., Ser. A, 4.125%, 11/01/08, FSA	3,021,750
765	Wyandotte, Elec., Pwr. & Lt. RB, 6.25%, 10/01/08, MBIA	773,400
		11,824,666
	Mississippi—0.5%	
2,175	De Soto Cnty. Sch. Dist., Ad Valorem Ppty. Tax GO, 3.25%, 2/01/09, FSA	2,164,756
	Nevada—1.3%	
	Director of the St. of Nevada Dept. of Bus. & Ind., Trans. Impvts. RB, Las Vegas Monorail Co. Proj.,	
2,085	Zero Coupon, 1/01/09, AMBAC	1,989,528
3,585	Zero Coupon, 1/01/10, AMBAC	3,293,575
		5,283,103
	New Jersey—0.7%	
1,000	Monmouth Cnty. Impvt. Auth., Misc. RB, Gov't. Loan Proj., 5.00%, 12/01/08, FSA	1,017,880

(Percentages shown are based on Net Assets)

Principal Amount (000)	Description	Value
	New Jersey (cont'd)	
$ 1,750	Transp. Trust Fund Auth., Trans. Impvts. RB, Ser. C, 5.25%, 12/15/08, AMBAC	$ 1,787,240
		2,805,120
	New Mexico 0.6%	
2,445	Fin. Auth., Pub. Impvt. Misc. RB, Ser. A, 3.80%, 6/01/08, MBIA	2,450,892
	New York 4.9%	
15,915	New York GO, Ser. F, 5.25%, 9/15/09, MBIA	16,324,334
4,000	Port Auth. of New York & New Jersey, Port, Arpt. & Marina RB, Ser. 129, 2.875%, 11/01/08, FSA	3,963,440
		20,287,774
	North Carolina 4.6%	
	Eastn. Mun. Pwr. Agcy., Elec., Pwr. & Lt. RB,	
13,500	Ser. B, 6.125%, 1/01/09, FGIC	13,921,605
5,000	Ser. B, 7.00%, 1/01/08, CAPMAC	5,042,850
		18,964,455
	Oregon 1.5%	
2,905	Dept. of Admin. Svcs., Lease Approp. COP, Ser. A, 5.00%, 11/01/08, FSA	2,951,190
1,285	Lane Cnty. Sch. Dist. No. 4-J, Ad Valorem Ppty. Tax GO, Eugene Proj., 3.00%, 1/01/09, FSA	1,273,833
2,000	Washington & Clackamas Cntys. Sch. Dist. No. 23-J, Sch. Impvts. Ad Valorem Ppty. Tax GO, Tigard Proj., 3.75%, 6/15/08, MBIA	2,004,540
		6,229,563
	Pennsylvania 7.2%	
3,175	City of Philadelphia, Pub. Impvts. Ad Valorem Ppty. Tax GO, 4.10%, 9/15/08, FSA	3,194,367
9651	Dauphin Cnty. Gen. Auth., Hlth., Hosp. & Nursing Home RB, Western Pennsylvania Hosp. Proj., Ser. B, 6.25%, 7/01/08, MBIA	980,623
	Dept. of Gen. Svcs., Lease Approp. COP,	
2,075	4.50%, 5/01/08, FSA	2,086,745
2,120	4.50%, 11/01/08, FSA	2,142,006
2,165	4.50%, 5/01/09, FSA	2,196,826
16,250	Lehigh Cnty. Indl. Dev. Auth., Indl. RB, PPL Elec. Util. Corp. Proj., 3.125%,	

	11/01/08, AMBAC	16,159,975
3,125	Pittsburgh Pub. Pkg. Auth., Auto Pkg. RB, 3.25%, 12/01/08, AMBAC	3,112,781
		29,873,323
	Tennessee—0.2%	
1,000	Clarksville, Wtr. RB, 4.30%, 2/01/09, FSA	1,011,010
	Texas—20.4%	
	City of Austin,	
5,000	Elec., Pwr. & Lt. RB, 6.625%, 11/15/08, AMBAC	5,170,350
5,000	Elec., Pwr. & Lt. RB, Ser. A, Zero Coupon, 11/15/09, AMBAC	4,621,400
5,380	Pub. Impvts. Ad Valorem Ppty. Tax GO, 3.50%, 9/01/08, FSA	5,382,313
11,515	Wtr. RB, Ser. A, Zero Coupon, 11/15/08, MBIA	11,051,176
5,000	Wtr. RB, Ser. A, Zero Coupon, 11/15/09, MBIA	4,621,400
6,0001	City of San Antonio, Elec., Pwr. & Lt. RB, Ser. B, Zero Coupon, 2/01/10, FGIC	5,496,300

Principal Amount (000)	Description	Value
	Texas (cont'd)	
$ 1,4301	Coppell Indpt. Sch. Dist., Ad Valorem Ppty. Tax GO, 6.10%, 8/15/09, MBIA	$ 1,496,767
4,390	Houston Indpt. Sch. Dist., Ad Valorem Ppty. Tax GO, Zero Coupon, 8/15/09, AMBAC	4,095,255
	Mun. Pwr. Agcy., Elec., Pwr. & Lt. RB,	
1,1151	Zero Coupon, 9/01/08, AMBAC	1,078,316
13,885	Zero Coupon, 9/01/08, AMBAC	13,428,183
1,2001	Zero Coupon, 9/01/09, AMBAC	1,117,812
14,975	Zero Coupon, 9/01/09, AMBAC	13,946,667
1,500	North Texas Tollway Auth., Hwy. Tolls RB, Ser. C, 5.00%, 1/01/09, FSA	1,527,570
	Pub. Fin. Auth.,	
5,900	Lease Approp. RB, Ser. B, 6.25%, 2/01/09, AMBAC	6,108,919
7503	Lease RB, Gen. Svcs. Comm. Projs., 5.50%, 2/01/08, AMBAC	762,218
2,250	Lease RB, Gen. Svcs. Comm. Projs., 5.50%, 2/01/09, AMBAC	2,287,215
2,275	Ysleta Indpt. Sch. Dist., Ad Valorem Ppty. Tax GO, Zero Coupon, 8/15/08, PSF	2,203,770
		84,395,631
	Washington—6.6%	
5,710	City of Seattle, Pub. Impvts. Ad Valorem Ppty. Tax GO, 4.00%, 7/01/08, FSA	5,732,612
1,250	Clark Cnty. Pub. Util. Dist. No. 1, Elec., Pwr. & Lt. RB, 5.00%, 1/01/09, MBIA	1,273,125
	Cnty. of King,	

3,060	Ad Valorem Ppty. Tax GO, 3.50%, 12/01/08, FSA	3,060,581
12,850	Recreational Fac. Impvts. Ad Valorem Ppty. Tax GO, Ser. D, 5.55%, 12/01/08, MBIA	13,141,053
2,000	Energy Northwest, Elec., Pwr. & Lt. RB, Pub. Pwr. No. 3 Proj., Ser. A, 5.40%, 7/01/08, MBIA	1,946,320
	Hlth. Care Facs. Auth., Hlth., Hosp. & Nursing Home Impvts. RB, Catholic Hlth. Initiatives Proj.,	
1,010	Ser. A, 5.30%, 12/01/08, MBIA	1,030,816
1,000	Ser. A, 5.40%, 12/01/10, MBIA	1,054,110
		27,238,617
	West Virginia□0.4%	
1,550	Econ. Dev. Auth., Correctional Fac. Impvts. Lease Approp. RB, Correctional Juvenile & Pub. Proj., Ser. A, 4.25%, 6/01/08, MBIA	1,558,246
	Wyoming□0.3%	
1,270	Albany Cnty. Impvts. Stat. Trust, Pub. Impvts. Lease Abatement COP, 3.75%, 1/15/09, MBIA	1,273,137
	Total Long-Term Investments (cost $348,011,445)	353,946,646
	SHORT-TERM INVESTMENTS□14.2%	
	Alabama□0.7%	
2,7004	Southeast Gas Dist., Nat. Gas Util. Impvts. RB, Ser. A, 4.11%, 10/01/07, FRDD	2,700,000
	California□1.9%	
2,9154	Hlth. Facs. Fing. Auth., Hlth., Hosp. & Nursing Home RB, Adventist Hlth. Sys. Proj., Ser. B, 3.88%, 10/01/07, MBIA, FRDD	2,915,000

(Percentages shown are based on Net Assets)

Principal Amount (000)	Description	Value
	California (cont'd)	
$ 5954	Infrastructure & Econ. Dev. Bank, Indl. Impvts. RB, Rand Corp. Proj., Ser. B, 3.84%, 10/01/07, AMBAC, FRDD	$ 595,000
4,350	Indl. RB, San Fransico Ballet Assoc. Proj., 3.86%, 10/01/07, FGIC, FRDD	4,350,000
		7,860,000
	Florida 0.6%	
2,300	Pinellas Cnty. Hlth. Fac. Auth., Hlth., Hosp. & Nursing Home RB, All Children's Hosp. Proj., 4.03%, 10/01/07, AMBAC, FRDD	2,300,000
	Illinois 2.5%	
4,150	Brd. of Ed., Sch. Impvts. Ad Valorem Ppty. Tax GO, 4.05%, 10/01/07, CIFG, FRDD	4,150,000
6,250	Hlth. Facs Auth., Hlth., Hosp. & Nursing Home RB, Univ. of Chicago Hosps. Proj., 4.00%, 10/01/07, MBIA, FRDD	6,250,000
		10,400,000
	Massachusetts 1.2%	
5,000	Hlth. & Edl. Facs. Auth., Hlth., Hosp. & Nursing Home RB, Childrens Hosp. Corp. Proj., Ser. L-2, 4.05%, 10/01/07, AMBAC, FRDD	5,000,000
	Michigan 4.1%	
	Hosp. Fin. Auth., Hlth., Hosp. & Nursing Home Impvts. RB, Trinity Hlth. Proj.,	
6,200	4.07%, 10/01/07, FRDD	6,200,000
11,000	Ser. E, 3.90%, 10/04/07, FRWD	11,000,000
		17,200,000
	Missouri 0.2%	
705	Hlth. & Edl. Facs. Auth., Univ. & Coll. Impvts. RB, Saint Louis Univ. Proj., Ser. A, 4.01%, 10/01/07, MBIA, FRDD	705,000
	Oklahoma 0.6%	
2,335	Tpke. Auth., Hwy. Tolls RB, Ser. D, 3.80%, 10/04/07, XLCA, FRWD	2,335,000
	Pennsylvania 1.5%	
2,200	Erie Wtr. Auth., Wtr. RB, Ser. A, 3.85%, 10/04/07, FSA, FRWD	2,200,000
4,090	Southcentral Gen. Auth., Hlth., Hosp. & Nursing Home RB, Wellspan Hlth. Proj., 3.86%, 10/03/07, AMBAC, FRWD	4,090,000
		6,290,000
	Texas 0.9%	

3,8004	Harris Cnty. Hlth. Facs. Dev. Corp., Hlth., Hosp. & Nursing Home RB, Saint Luke's Episcopal Hosp. Proj., 4.04%, 10/01/07, FRDD		3,800,000
	Total Short-Term Investments (cost $58,590,000)		58,590,000
Total Investments 99.6%	(cost $406,601,445[5])	$	412,536,646
Other assets in excess of liabilities 0.4%			1,808,231
Net Assets 100%		$	414,344,877

1 Security is collateralized by Municipal or U.S. Treasury obligations.

2 Variable rate security. Rate shown is interest rate as of September 30, 2007.

3 This bond is prerefunded. 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.

4 For purposes of amortized cost valuation, the maturity date of this instrument is considered to be the earlier of the next date on which the security can be redeemed at par, or the next date on which the rate of interest is adjusted. Rate shown is rate as of September 30, 2007.

5 Cost for federal income tax purposes is $406,087,280. The net unrealized appreciation on a tax basis is $6,449,366, consisting of $6,741,994 gross unrealized appreciation and $292,628 gross unrealized depreciation.

The value (market value plus accrued interest) of securities that are covered by insurance, which ensures the payment of principal and interest, represent approximately 91.3% of the Trust's net assets.

AMBAC	34.3%
CAPMAC	1.2%
CIFG	1.0%
FGIC	14.2%
FSA	17.9%
MBIA	21.6%
PSF	0.5%
XCLA	0.6%

KEY TO ABBREVIATIONS

AMBAC	American Municipal Bond Assurance Corp.
CAPMAC	Capital Markets Assurance Co.
CIFG	CDC IXIS Financial Guaranty
COP	Certificate of Participation
FGIC	Financial Guaranty Insurance Co.
FRDD	Floating Rate Daily Demand
FRWD	Floating Rate Weekly Demand
FSA	Financial Security Assurance
GO	General Obligation
MBIA	Municipal Bond Insurance Assoc.
PCRB	Pollution Control Revenue Bond
PSF	Public School Fund Guaranteed

RB – Revenue Bond
ST – Special Tax
XLCA – XL Capital Assurance

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

BlackRock Insured Municipal 2008 Term Trust, Inc.

By: /s/ Donald C. Burke
Donald C. Burke,
President & Chief Executive Officer of
BlackRock Insured Municipal 2008 Term Trust, Inc.

Date: November 20, 2007

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,
President & Chief Executive Officer (principal executive officer) of
BlackRock Insured Municipal 2008 Term Trust, Inc.

Date: November 20, 2007

By: /s/ Neal J. Andrews
Neal J. Andrews,
Chief Financial Officer (principal financial officer) of
BlackRock Insured Municipal 2008 Term Trust, Inc.

Date: November 20, 2007