

BLACKROCK MUNIHOLDINGS NEW JERSEY INSURED FUND, INC.

Form N-Q

December 23, 2009

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: Anne F. Ackerley, Chief Executive Officer, BlackRock  
MuniHoldings New Jersey Insured Fund, Inc., 55 East 52<sup>nd</sup> Street, New York, NY 10055.

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

Date of fiscal year end: 07/31/2010

Date of reporting period: 10/31/2009

Item 1 Schedule of Investments

---

## BlackRock MuniHoldings New Jersey Insured Fund, Inc. (MUJ)

Schedule of Investments October 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

		Par (000)	Value
<b>New Jersey - 140.5%</b>			
<b>Corporate - 1.6%</b>	New Jersey EDA, RB, Disposal, Waste Management New Jersey, Series A, AMT, 5.30%, 6/01/15	\$ 2,500	\$ 2,613,550
	New Jersey EDA, Refunding RB, New Jersey American Water Co., Series A, AMT, 5.70%, 10/01/39	2,500	2,444,750
			5,058,300
<b>County/City/Special District/School District - 24.2%</b>	Camden County Improvement Authority, RB (FSA), 5.50%, 9/01/10(a)	1,540	1,606,374
	City of Perth Amboy New Jersey, GO, CAB (FSA), 5.56%, 7/01/32 (b)	4,605	4,090,161
	City of Perth Amboy New Jersey, GO, CAB (FSA), 5.55%, 7/01/33 (b)	1,395	1,233,850
	City of Perth Amboy New Jersey, GO, CAB (FSA), 5.05%, 7/01/37 (b)	1,470	1,291,145
	County of Middlesex New Jersey, COP (MBIA), 5.50%, 8/01/16	1,375	1,474,674
	County of Middlesex New Jersey, COP (MBIA), 5.25%, 6/15/23	1,550	1,554,061
	East Orange Board Of Education, COP (FSA), 5.50%, 8/01/12	7,895	8,354,331
	Essex County Improvement Authority, RB, Guaranteed, County Correctional Facilities Project (FGIC), 6.00%, 10/01/10 (a)	4,000	4,203,440
	Essex County Improvement Authority, RB, Guaranteed Lease, County Correctional, Series A (FGIC), 5.00%, 10/01/13 (a)	4,400	4,984,012
	Essex County Improvement Authority, Refunding RB, County Project (MBIA), 5.50%, 10/01/27	250	281,177
	Hopatcong Boro New Jersey, GO, Refunding, Sewer (AMBAC), 4.50%, 8/01/33	2,690	2,699,173
	Hudson County Improvement Authority, RB, County, Guaranteed, Harrison Parking Facilities Project, Series C (AGC), 5.38%, 1/01/44	3,600	3,798,288
	Lafayette Yard Community Development Corp., New Jersey, RB, Hotel, Conference Center Project, Trenton Guaranteed (MBIA), 6.00%, 4/01/10 (a)	5,250	5,418,420

### Portfolio Abbreviations

Edgar Filing: BLACKROCK MUNIHOLDINGS NEW JERSEY INSURED FUND, INC. - Form N-Q

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list.

<b>AGC</b>	Assured Guaranty Corp.	<b>GO</b>	General Obligations Bonds
<b>AMBAC</b>	American Municipal Bond Assurance Corp.	<b>HFA</b>	Housing Finance Agency
<b>AMT</b>	Alternative Minimum Tax (subject to)	<b>MBIA</b>	Municipal Bond Investors Assurance (National Public Finance Guaranty Corp.)
<b>CAB</b>	Capital Appreciation Bonds	<b>RB</b>	Revenue Bonds
<b>CIFG</b>	CDC IXIS Financial Guaranty	<b>S/F</b>	Single-Family
<b>COP</b>	Certificates of Participation		
<b>EDA</b>	Economic Development Authority		
<b>FGIC</b>	Financial Guaranty Insurance Co.		
<b>FSA</b>	Financial Security Assurance Inc.		

**BlackRock MuniHoldings New Jersey Insured Fund, Inc.  
(MUJ)**

(Percentages shown are based on Net Assets)

**Schedule of Investments October 31, 2009 (Unaudited)**

	<b>Par (000)</b>	<b>Value</b>
<b>Municipal Bonds</b>		
Middlesex County Improvement Authority, RB, Guaranteed, Senior Citizens Housing Project, AMT (AMBAC), 5.50%, 9/01/30	\$ 500	\$ 500,040
Monmouth County Improvement Authority, RB, Governmental Loan (AMBAC), 5.35%, 12/01/10 (a)	695	732,349
Monmouth County Improvement Authority, RB, Governmental Loan (AMBAC), 5.38%, 12/01/10 (a)	535	563,895
Monmouth County Improvement Authority, RB, Governmental Loan (AMBAC), 5.35%, 12/01/17	845	857,514
Monmouth County Improvement Authority, RB, Governmental Loan (AMBAC), 5.38%, 12/01/18	935	947,267
Morristown Parking Authority, RB, Guaranteed (MBIA), 5.00%, 8/01/30	1,830	1,908,672
Morristown Parking Authority, RB, Guaranteed (MBIA), 5.00%, 8/01/33	3,000	3,095,070
New Jersey State Transit Corp., COP, Subordinate, Federal Transit Administration Grants, Series A-FS (FSA), 5.00%, 9/15/21	2,000	2,099,540
Newark Housing Authority, Refunding RB, Additional, Newark Redevelopment Project (MBIA), 4.38%, 1/01/37	620	574,697
North Bergen Township Board Of Education, COP (FSA), 6.00%, 12/15/10 (a)	1,000	1,072,770
North Bergen Township Board Of Education, COP (FSA), 6.25%, 12/15/10 (a)	3,260	3,506,359
Paterson Public School District, New Jersey, COP (MBIA), 6.13%, 11/01/10 (a)	1,980	2,000,117
Paterson Public School District, New Jersey, COP (MBIA), 6.25%, 11/01/10 (a)	2,000	2,020,340
Salem County Improvement Authority, RB, Finlaw State Office Building (FSA), 5.38%, 8/15/28	500	539,700
South Jersey Port Corp., Refunding RB, 4.50%, 1/01/15	3,750	3,946,575
South Jersey Port Corp., Refunding RB, 4.50%, 1/01/16	1,920	2,002,829
Township of West Deptford New Jersey, GO (FGIC), 5.63%, 9/01/10 (a)	8,580	8,958,721
		76,315,561
<b>Education - 16.2%</b>		
New Jersey EDA, RB, International Center For Public Health		

Edgar Filing: BLACKROCK MUNIHOLDINGS NEW JERSEY INSURED FUND, INC. - Form N-Q

Project, University of Medicine & Dentistry (AMBAC), 6.00%, 6/01/32	5,000	4,926,750
New Jersey Educational Facilities Authority, RB, Montclair State University, Series A (AMBAC), 5.00%, 7/01/21	1,200	1,254,204
New Jersey Educational Facilities Authority, RB, Montclair State University, Series A (AMBAC), 5.00%, 7/01/22	2,880	2,992,262
New Jersey Educational Facilities Authority, RB, Rowan University, Series C (FGIC), 5.25%, 7/01/11 (a)	790	857,632
New Jersey Educational Facilities Authority, RB, Rowan University, Series C (MBIA), 5.00%, 7/01/14 (a)	6,875	7,866,092
New Jersey Educational Facilities Authority, RB, Rowan University, Series C (MBIA), 5.25%, 7/01/17	2,135	2,281,589

## BlackRock MuniHoldings New Jersey Insured Fund, Inc. (MUJ)

Schedule of Investments October 31, 2009 (Unaudited)		(Percentages shown are based on Net Assets)	
	Par (000)	Value	
<b>Municipal Bonds</b>			
New Jersey Educational Facilities Authority, RB, Rowan University, Series C (MBIA), 5.25%, 7/01/18	\$ 2,535	\$ 2,704,693	
New Jersey Educational Facilities Authority, RB, Rowan University, Series C (MBIA), 5.25%, 7/01/19	2,370	2,495,563	
New Jersey Educational Facilities Authority, Refunding RB, College of New Jersey, Series D (FSA), 5.00%, 7/01/35	9,540	9,802,827	
New Jersey Educational Facilities Authority, Refunding RB, Montclair State University, Series J (MBIA), 4.25%, 7/01/30	3,775	3,471,943	
New Jersey Educational Facilities Authority, Refunding RB, Ramapo College, Series I (AMBAC), 4.25%, 7/01/31	1,250	1,143,913	
New Jersey Educational Facilities Authority, Refunding RB, Ramapo College, Series I (AMBAC), 4.25%, 7/01/36	900	801,477	
New Jersey Educational Facilities Authority, Refunding RB, Stevens Institute Technology, Series A, 5.00%, 7/01/27	2,800	2,845,276	
New Jersey Educational Facilities Authority, Refunding RB, Stevens Institute Technology, Series A, 5.00%, 7/01/34	900	883,665	
University of Medicine & Dentistry of New Jersey, New Jersey, COP (MBIA), 5.00%, 6/15/29	2,000	1,906,120	
University of Medicine & Dentistry of New Jersey, New Jersey, RB, Series A (AMBAC), 5.50%, 12/01/27	4,740	4,757,064	
		50,991,070	
<b>Health - 12.8%</b>			
New Jersey Health Care Facilities Financing Authority, RB, Greystone Park Psychiatric Hospital (AMBAC), 5.00%, 9/15/23	10,775	10,861,631	
New Jersey Health Care Facilities Financing Authority, RB, Atlantic City Medical, 5.75%, 7/01/12 (a)	1,525	1,694,793	
New Jersey Health Care Facilities Financing Authority, RB, Atlantic City Medical, 6.25%, 7/01/12 (a)	530	595,916	
New Jersey Health Care Facilities Financing Authority, RB, Atlantic City Medical, 6.25%, 7/01/17	925	974,025	
New Jersey Health Care Facilities Financing Authority, RB, Atlantic City Medical, 5.75%, 7/01/25	1,975	2,020,840	
New Jersey Health Care Facilities Financing Authority, RB, Meridian Health, Series II (AGC), 5.00%, 7/01/38	7,400	7,321,634	
New Jersey Health Care Facilities Financing Authority, RB,			

Edgar Filing: BLACKROCK MUNIHOLDINGS NEW JERSEY INSURED FUND, INC. - Form N-Q

Meridian Health System Obligation Group (FSA), 5.38%, 7/01/24	1,000	1,002,950
New Jersey Health Care Facilities Financing Authority, RB, Society of The Valley Hospital (AMBAC), 5.38%, 7/01/25	2,820	2,645,047
New Jersey Health Care Facilities Financing Authority, RB, Somerset Medical Center, 5.50%, 7/01/33	2,135	1,489,525
New Jersey Health Care Facilities Financing Authority, RB, South Jersey Hospital, 6.00%, 7/01/12 (a)	5,440	6,134,634
New Jersey Health Care Facilities Financing Authority, RB, Virtua Health (AGC), 5.50%, 7/01/38	1,000	1,032,470

## BlackRock MuniHoldings New Jersey Insured Fund, Inc. (MUJ)

Schedule of Investments October 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
New Jersey Health Care Facilities Financing Authority, Refunding RB, Series AHS Hospital Corp., Series A (AMBAC), 6.00%, 7/01/13 (c)	\$ 4,000	\$ 4,607,680 40,381,145
<b>Housing - 6.9%</b>		
New Jersey State Housing & Mortgage Finance Agency, RB, Capital Fund Program, Series A (FSA), 4.70%, 11/01/25	10,840	10,897,344
New Jersey State Housing & Mortgage Finance Agency, RB, Home Buyer, Series U, AMT (MBIA), 5.60%, 10/01/12	700	701,064
New Jersey State Housing & Mortgage Finance Agency, RB, Home Buyer, Series U, AMT (MBIA), 5.65%, 10/01/13	2,075	2,078,112
New Jersey State Housing & Mortgage Finance Agency, RB, Home Buyer, Series U, AMT (MBIA), 5.75%, 4/01/18	2,325	2,326,511
New Jersey State Housing & Mortgage Finance Agency, RB, S/F Housing, Series T, AMT, 4.70%, 10/01/37	800	726,208
New Jersey State Housing & Mortgage Finance Agency, RB, Series AA, 6.50%, 10/01/38	3,115	3,382,392
Newark Housing Authority, RB, South Ward Police Facility (AGC), 5.75%, 12/01/30	850	899,283
Newark Housing Authority, RB, South Ward Police Facility (AGC), 6.75%, 12/01/38	500	560,205 21,571,119
<b>State - 50.3%</b>		
Garden State Preservation Trust, RB, 2005 Series A (FSA), 5.80%, 11/01/21	1,960	2,267,328
Garden State Preservation Trust, RB, 2005 Series A (FSA), 5.80%, 11/01/23	2,730	3,157,436
Garden State Preservation Trust, RB, CAB, Series B (FSA), 5.12%, 11/01/23 (d)	9,000	4,836,240
Garden State Preservation Trust, RB, CAB, Series B (FSA), 5.20%, 11/01/25 (d)	10,000	4,819,200
Garden State Preservation Trust, Refunding RB, Series C (FSA), 5.25%, 11/01/20	5,000	5,864,750
Garden State Preservation Trust, Refunding RB, Series C (FSA), 5.25%, 11/01/21	7,705	9,035,422
New Jersey EDA, RB, Cigarette Tax, 5.63%, 6/15/19	2,700	2,684,961
New Jersey EDA, RB, Cigarette Tax (Radian), 5.75%, 6/15/29	2,000	1,931,460



Edgar Filing: BLACKROCK MUNIHOLDINGS NEW JERSEY INSURED FUND, INC. - Form N-Q

New Jersey EDA, RB, Cigarette Tax (Radian), 5.50%, 6/15/31	585	542,441
New Jersey EDA, RB, Cigarette Tax (Radian), 5.75%, 6/15/34	1,180	1,121,861
New Jersey EDA, RB, Liberty State Park Project, Series C (FSA), 5.00%, 3/01/22	2,670	2,844,698
New Jersey EDA, RB, Motor Vehicle Surcharge, Series A (MBIA), 5.25%, 7/01/26	7,500	7,990,500
New Jersey EDA, RB, Motor Vehicle Surcharge, Series A (MBIA), 5.25%, 7/01/33	11,105	11,204,723

## BlackRock MuniHoldings New Jersey Insured Fund, Inc. (MUJ)

Schedule of Investments October 31, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

	<b>Municipal Bonds</b>	<b>Par (000)</b>	<b>Value</b>
Surcharge, Series A	New Jersey EDA, RB, Motor Vehicle		
7/01/34	(MBIA), 5.00%,	\$ 2,000	\$ 2,008,960
Construction, Series L	New Jersey EDA, RB, School Facilities		
3/01/30	(FSA), 5.00%,	9,000	9,271,080
	New Jersey EDA, RB, School Facilities Construction, Series O, 5.25%, 3/01/23	4,420	4,645,995
12/15/34	New Jersey EDA, RB, School Facilities Construction, Series Z (AGC), 6.00%,	2,800	3,127,964
Series U (AMBAC),	New Jersey EDA, RB, School Facilities, 5.00%, 9/01/37	2,500	2,532,175
	New Jersey EDA, RB, State Office Buildings Projects (AMBAC), 6.00%, 6/15/10 (a)	3,000	3,105,030
	New Jersey EDA, RB, State Office Buildings Projects (AMBAC), 6.25%, 6/15/10 (a)	4,620	4,788,907
5.50%, 9/01/27	New Jersey EDA, Refunding RB, School Facilities Construction, Series N-1 (MBIA),	1,000	1,108,650
RB, Capital	New Jersey Educational Facilities Authority, Improvement Fund, Series A (FSA), 5.75%,		
9/01/10 (a)		9,420	9,845,690
RB, Higher	New Jersey Educational Facilities Authority, Education Capital Improvement, Series A		
(AMBAC),	5.13%, 9/01/12 (a)	5,500	6,120,180
RB, Series A	New Jersey Sports & Exposition Authority, (MBIA), 6.00%,		
3/01/13		2,400	2,441,784
Refunding RB	New Jersey Sports & Exposition Authority,		
		5,890	6,540,374

Edgar Filing: BLACKROCK MUNIHOLDINGS NEW JERSEY INSURED FUND, INC. - Form N-Q

	(MBIA), 5.50%,		
3/01/21			
	New Jersey Sports & Exposition Authority,		
Refunding RB			
	(MBIA), 5.50%,		
3/01/22		3,000	3,320,430
	New Jersey Transportation Trust Fund		
Authority, New			
	Jersey, RB, CAB, Transportation System,		
Series C (AMBAC),			
	5.05%, 12/15/35 (d)	1,400	273,168
	New Jersey Transportation Trust Fund		
Authority, New			
	Jersey, RB, CAB, Transportation System,		
Series C (AMBAC),			
	5.05%, 12/15/36 (d)	5,500	1,005,400
	New Jersey Transportation Trust Fund		
Authority, New			
	Jersey, RB, CAB, Transportation System,		
Series C (FSA),			
	4.72%, 12/15/32 (d)	4,050	1,058,670
	New Jersey Transportation Trust Fund		
Authority, New			
	Jersey, RB, Transportation System, Series		
A,			
	6.00%, 6/15/10 (a)	5,000	5,177,300
	New Jersey Transportation Trust Fund		
Authority, New			
	Jersey, RB, Transportation System, Series		
A (AGC),			
	5.63%, 12/15/28	2,000	2,239,840
	New Jersey Transportation Trust Fund		
Authority, New			
	Jersey, RB, Transportation System, Series		
A (FSA),			
	5.25%, 12/15/20	10,750	11,909,925

## BlackRock MuniHoldings New Jersey Insured Fund, Inc. (MUJ)

(Percentages shown are based on Net  
Assets)

### Schedule of Investments October 31, 2009 (Unaudited)

	Par (000)	Value
<b>Municipal Bonds</b>		
New Jersey Transportation Trust Fund Authority, New Jersey, RB, Transportation System, Series B (MBIA), 5.50%, 12/15/21	\$ 9,165	\$ 10,336,837
New Jersey Transportation Trust Fund Authority, New Jersey, RB, Transportation System, Series D (FSA), 5.00%, 6/15/19	7,800	8,224,866
State of New Jersey, COP, Equipment Lease Purchase, Series A, 5.25%, 6/15/27	1,080	1,121,267
		158,505,512
<b>Tobacco - 1.8%</b>		
Tobacco Settlement Financing Corp., New Jersey, RB, 7.00%, 6/01/13 (a)	4,755	5,639,002
<b>Transportation - 22.4%</b>		
Delaware River Port Authority Pennsylvania & New Jersey, RB (FSA), 5.50%, 1/01/12	5,000	5,036,250
Delaware River Port Authority Pennsylvania & New Jersey, RB (FSA), 5.63%, 1/01/13	6,000	6,045,300
Delaware River Port Authority Pennsylvania & New Jersey, RB (FSA), 5.75%, 1/01/15	500	503,895
Delaware River Port Authority Pennsylvania & New Jersey, RB (FSA), 6.00%, 1/01/18	4,865	4,906,498
Delaware River Port Authority Pennsylvania & New Jersey, RB (FSA), 6.00%, 1/01/19	5,525	5,545,221
Delaware River Port Authority, RB, Port District Project, Series B (FSA), 5.63%, 1/01/26	2,425	2,428,783
New Jersey State Turnpike Authority, RB, C-2005 (MBIA), 6.50%, 1/01/16	910	1,075,747
New Jersey State Turnpike Authority, RB, C-2005 (MBIA), 6.50%, 1/01/16 (c)	255	313,461
New Jersey State Turnpike Authority, RB, Growth & Income Securities, Series B (AMBAC), 6.20%, 1/01/35 (d)	7,615	5,879,161
New Jersey State Turnpike Authority, RB, Series C (MBIA), 6.50%, 1/01/16 (c)	4,355	5,060,510
New Jersey State Turnpike Authority, Refunding RB, Series A (FSA), 5.25%, 1/01/29	2,500	2,828,490
New Jersey State Turnpike Authority, Series A, 5.25%, 1/01/30	4,000	4,462,680
New Jersey Transportation Trust Fund Authority, New		

Edgar Filing: BLACKROCK MUNIHOLDINGS NEW JERSEY INSURED FUND, INC. - Form N-Q

Jersey, RB, Transportation System, Series A (AMBAC), 5.00%, 12/15/32	1,425	1,441,045
New Jersey Transportation Trust Fund Authority, New Jersey, RB, Transportation System, Series C, 5.50%, 6/15/13 (a)	780	891,298
Port Authority of New York & New Jersey, RB, Consolidated, 152nd Series, Second, AMT, 5.75%, 11/01/30	5,175	5,500,094
Port Authority of New York & New Jersey, RB, Special Project, JFK International Air Terminal, Series 6, AMT (MBIA), 6.25%, 12/01/11	13,500	14,038,380

## BlackRock MuniHoldings New Jersey Insured Fund, Inc. (MUJ)

(Percentages shown are based on Net  
Assets)

### Schedule of Investments October 31, 2009 (Unaudited)

	Par (000)	Value
<b>Municipal Bonds</b>		
Port Authority of New York & New Jersey, RB, Special Project, JFK International Air Terminal, Series 6, AMT (MBIA), 6.25%, 12/01/15	\$ 1,500	\$ 1,570,050
Port Authority of New York & New Jersey, RB, Special Project, JFK International Air Terminal, Series 6, AMT (MBIA), 5.75%, 12/01/25	3,000	3,003,390
		70,530,253
<b>Utilities - 4.3%</b>		
Atlantic Highlands Highland Regional Sewage Authority, Refunding RB (MBIA), 5.50%, 1/01/20	1,875	1,956,900
Essex County Utilities Authority, Refunding RB (AGC), 4.13%, 4/01/22	2,000	2,004,600
New Jersey EDA, RB, Series A, New Jersey, American Water, AMT (AMBAC), 5.25%, 11/01/32	3,000	2,835,510
North Hudson Sewerage Authority, Refunding RB, Series A (MBIA), 5.13%, 8/01/20	4,335	4,382,555
Rahway Valley Sewerage Authority, RB, CAB, Series A (MBIA), 4.79%, 9/01/28 (d)	6,600	2,316,270
		13,495,835
<b>Total Municipal Bonds in New Jersey</b>		442,487,797
<b>Puerto Rico - 9.1%</b>		
<b>Health - 1.1%</b>		
Puerto Rico Industrial Tourist Educational Medical & Environmental Control Facilities Financing Authority, RB, Hospital Auxilio Mutuo Obligation Group, Series A (MBIA), 6.25%, 7/01/24	1,780	1,781,157
Puerto Rico Industrial Tourist Educational Medical & Environmental Control Facilities Financing Authority, RB, Hospital De La Concepcion, Series A, 6.50%, 11/15/20	1,750	1,806,770
		3,587,927
<b>Housing - 2.0%</b>		
Puerto Rico HFA, RB, Subordinated, Capital Fund Modernization, 5.13%, 12/01/27	6,285	6,273,687
<b>State - 0.9%</b>		
Puerto Rico Infrastructure Financing Authority, RB, CAB, Series A (AMBAC), 4.36%, 7/01/37 (d)	4,000	539,680
Puerto Rico Public Buildings Authority, Refunding RB, Government Facilities, Series M-3 (MBIA), 6.00%, 7/01/27	2,125	2,189,919
		2,729,599

Edgar Filing: BLACKROCK MUNIHOLDINGS NEW JERSEY INSURED FUND, INC. - Form N-Q

<b>Transportation - 1.8%</b>	Puerto Rico Highway & Transportation Authority, Refunding RB, Series CC (AGC), 5.50%, 7/01/31	5,000	5,482,200
<b>Utilities - 3.3%</b>	Puerto Rico Aqueduct & Sewer Authority, RB, Senior Lien, Series A (AGC), 5.13%, 7/01/47	6,870	6,479,372
	Puerto Rico Electric Power Authority, RB, Series RR (CIFG), 5.00%, 7/01/28	4,100	4,036,163
			10,515,535
	<b>Total Municipal Bonds in Puerto Rico</b>		28,588,948
	<b>Total Municipal Bonds - 149.6%</b>		471,076,745

## BlackRock MuniHoldings New Jersey Insured Fund, Inc. (MUJ)

Schedule of Investments October 31, 2009 (Unaudited) (Percentages shown are based on Net Assets)

		Par (000)	Value
<b>Municipal Bonds Transferred to Tender Option Bond Trusts (e)</b>			
<b>New Jersey - 5.3%</b>			
<b>Housing - 1.6%</b>	New Jersey State Housing & Mortgage Finance Agency, RB, Capital Fund Program, Series A (FSA), 5.00%, 5/01/27	\$ 4,790	\$ 5,105,134
<b>State - 3.7%</b>	Garden State Preservation Trust, RB, 2005 Series A (FSA), 5.75%, 11/01/28	9,160	11,461,908 16,567,042
<b>New York - 1.9%</b>			
<b>Transportation - 1.9%</b>	Port Authority of New York & New Jersey, Refunding RB, Consolidated 152nd Series, AMT, 5.25%, 11/01/35	5,998	6,113,250
	<b>Total Municipal Bonds Transferred to Tender Option Bond Trusts - 7.2%</b>		22,680,292
	<b>Total Long-Term Investments (Cost - \$481,040,918) - 156.8%</b>		493,757,037
	<b>Short-Term Securities</b>	<b>Shares</b>	
	CMA New Jersey Municipal Money Fund, 0.04% (f)(g)	512,124	512,124
	<b>Total Short-Term Securities (Cost - \$512,124) - 0.1%</b>		512,124
	<b>Total Investments (Cost - \$481,553,042*) - 156.9%</b>		494,269,161
	<b>Other Assets Less Liabilities - 2.1%</b>		6,650,952
	<b>Liability for Trust Certificates, Including Interest Expense and Fees Payable - (4.2)%</b>		(13,286,018)
	<b>Preferred Shares, at Redemption Value - (54.8)%</b>		(172,712,158)
	<b>Net Assets Applicable to Common Shares - 100.0%</b>		\$ 314,921,937

\* The cost and unrealized appreciation (depreciation) of investments as of October 31, 2009, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 468,999,869
Gross unrealized appreciation	\$ 20,112,685
Gross unrealized depreciation	(8,106,323)
Net unrealized appreciation	\$ 12,006,362

(a) US 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) Represents a step-up bond that pays an initial coupon rate for the first period and then higher coupon rate for the following period. Rate shown is as of report date.



Edgar Filing: BLACKROCK MUNIHOLDINGS NEW JERSEY INSURED FUND, INC. - Form N-Q

(c) Security is collateralized by Municipal or US Treasury Obligations.

(d) Represents a zero-coupon bond. Rate shown is as of report date.

(e) Securities represent bonds transferred to a tender option bond trust in exchange for which the Fund acquired residual interest certificates. These securities serve as collateral in a financing transaction.

(f) 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:

<b>Affiliate</b>	<b>Net Activity</b>	<b>Income</b>
CMA New Jersey Municipal Money Fund	\$ (2,799,819)	\$ 157

(g) Represents the current yield as of report date.

## BlackRock MuniHoldings New Jersey Insured Fund, Inc. (MUJ)

### Schedule of Investments October 31, 2009 (Unaudited)

**Fair Value Measurements** Various inputs are used in determining the fair value of investments, which are as follows:

Level 1 - price quotations in active markets/exchanges for identical assets and liabilities

Level 2 - other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or 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)

Level 3 - unobservable inputs based on the best information available in the circumstances, 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. For information about the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements as contained in its annual report.

The following table summarizes the inputs used as of October 31, 2009 in determining the fair valuation of the Fund's investments:

<b>Valuation Inputs</b>	<b>Investments in Securities Assets</b>
Level 1 - Short-Term Securities	\$ 512,124
Level 2 - Long-Term Investments <sup>1</sup>	493,757,037
Level 3	-
<b>Total</b>	<b>\$ 494,269,161</b>

<sup>1</sup> See above Schedule of Investments for values in each sector.

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 13(a)-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 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/ Anne F. Ackerley  
Anne F. Ackerley  
Chief Executive Officer of  
BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: December 18, 2009

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/ Anne F. Ackerley  
Anne F. Ackerley  
Chief Executive Officer (principal executive officer) of  
BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: December 18, 2009

By: /s/ Neal J. Andrews  
Neal J. Andrews  
Chief Financial Officer (principal financial officer) of  
BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: December 18, 2009

---