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MUNIHOLDINGS NEW JERSEY INSURED FUND INC  
Form N-Q  
February 28, 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 811-8621

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

Fund Address: P.O. Box 9011  
Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., 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: (609) 282-2800

Date of fiscal year end: 07/31/2007

Date of reporting period: 08/01/06 - 10/31/06

Item 1 - Schedule of Investments

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Schedule of Investments as of October 31, 2006

	Face Amount	Municipal Bonds
New Jersey - 144.2%	\$ 1,875	Atlantic Highlands, New Jersey, Highland Regional Sewer Authority Revenue Refunding Bonds, 5.50% due 1/01/2020 (b)
	2,635	Camden County, New Jersey, Improvement Authority, Lease Revenue due 9/01/2010 (c) (h)
	1,540	Camden County, New Jersey, Improvement Authority, Lease Revenue due 9/01/2010 (c) (h)
	430	Carteret, New Jersey, Board of Education, COP, 6% due 1/15/2010
	2,500	Delaware River and Bay Authority Revenue Bonds, New Jersey, 5% d
	4,630	Delaware River Joint Toll Bridge Commission of New Jersey and Pe Bridge Revenue Refunding Bonds, 5% due 7/01/2028
	5,000	Delaware River Port Authority of New Jersey and Pennsylvania Rev due 1/01/2012 (c)

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6,000	Delaware River Port Authority of New Jersey and Pennsylvania Rev due 1/01/2013 (c)
500	Delaware River Port Authority of New Jersey and Pennsylvania Rev due 1/01/2015 (c)
4,865	Delaware River Port Authority of New Jersey and Pennsylvania Rev due 1/01/2018 (c)
5,525	Delaware River Port Authority of New Jersey and Pennsylvania Rev due 1/01/2019 (c)
2,425	Delaware River Port Authority of New Jersey and Pennsylvania Rev District Project), Series B, 5.625% due 1/01/2026 (c)
7,895	East Orange, New Jersey, Board of Education, COP, 5.50% due 8/01
1,000	East Orange, New Jersey, Water Utility, GO, Refunding, 5.70% due
4,000	Essex County, New Jersey, Improvement Authority, Lease Revenue B Facility Project), 6% due 10/01/2010 (b)(h)
3,300	Essex County, New Jersey, Improvement Authority, Lease Revenue R (County Jail and Youth House Project), 5.35% due 12/01/2006 (a)(
4,400	Essex County, New Jersey, Improvement Authority Revenue Bonds, S due 10/01/2028 (b)
2,705	Essex County, New Jersey, Improvement Authority, Utility System (East Orange Franchise), 6% due 7/01/2008 (d)(h)
9,000	Garden State Preservation Trust of New Jersey, Capital Appreciat Series B, 5.12% due 11/01/2023 (c)(k)
10,000	Garden State Preservation Trust of New Jersey, Capital Appreciat Series B, 5.20% due 11/01/2025 (c)(k)
1,960	Garden State Preservation Trust of New Jersey, Open Space and Fa Revenue Bonds, Series A, 5.80% due 11/01/2021 (c)
2,730	Garden State Preservation Trust of New Jersey, Open Space and Fa Revenue Bonds, Series A, 5.80% due 11/01/2023 (c)

### 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)
COP	Certificates of Participation
DRIVERS	Derivative Inverse Tax-Exempt Receipts
EDA	Economic Development Authority
GO	General Obligation Bonds
RIB	Residual Interest Bonds

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BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Schedule of Investments as of October 31, 2006 (concluded)

	Face Amount	Municipal Bonds
New Jersey (concluded)	\$ 9,160	Garden State Preservation Trust of New Jersey, Open Space and Fa Preservation Revenue Bonds, Series A, 5.75% due 11/01/2028 (c)
	5,000	Garden State Preservation Trust of New Jersey, Open Space and Fa Preservation, Revenue Refunding Bonds, Series C, 5.25% due 11/01
	7,705	Garden State Preservation Trust of New Jersey, Open Space and Fa Preservation, Revenue Refunding Bonds, Series C, 5.25% due 11/01
	6,640	Hopatcong, New Jersey, GO, Sewer Refunding Bonds, 4.50% due 8/01
	2,230	Jersey City, New Jersey, GO, Series B, 5.25% due 9/01/2023 (c)
	5,250	Lafayette Yard, New Jersey, Community Development Revenue Bonds Center Project-Trenton), 6% due 4/01/2010 (d) (h)
	1,550	Middlesex County, New Jersey, COP, 5.25% due 6/15/2023 (d)
	1,375	Middlesex County, New Jersey, COP, Refunding, 5.50% due 8/01/201
	5,270	Middlesex County, New Jersey, Improvement Authority, Lease Reven (Educational Services Commission Projects), 6% due 7/15/2010 (h)
	500	Middlesex County, New Jersey, Improvement Authority Revenue Bond Housing Project), AMT, 5.50% due 9/01/2030 (a)
	1,540	Monmouth County, New Jersey, Improvement Authority Revenue Refun due 12/01/2017 (a)
	1,470	Monmouth County, New Jersey, Improvement Authority Revenue Refun due 12/01/2018 (a)
	2,700	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.625% due 6/15/201
	2,000	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2029
	585	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2031
	1,180	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2034
	5,000	New Jersey EDA, Lease Revenue Bonds (University of Medicine and International Center for Public Health Project), 6% due 6/01/203
	7,500	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 7/01/2026 (d)
	11,105	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 7/01/2033 (d)
	4,485	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A,
	1,000	New Jersey EDA, Parking Facility Revenue Bonds (Elizabeth Develo Project), 5.60% due 10/15/2026 (b)

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3	New Jersey EDA, Revenue Bonds, DRIVERS, Series 219, 8.102% due 5
9,000	New Jersey EDA, School Facilities Construction Revenue Bonds, Se 3/01/2030 (c)
8,420	New Jersey EDA, School Facilities Construction Revenue Bonds, Se due 3/01/2023
2,500	New Jersey EDA, Solid Waste Disposal Facilities Revenue Bonds (W Inc.), AMT, Series A, 5.30% due 6/01/2015
2,670	New Jersey EDA, State Lease Revenue Bonds (Liberty State Park Pr 5% due 3/01/2022 (c)
3,000	New Jersey EDA, State Lease Revenue Bonds (State Office Building due 6/15/2010 (a) (h)
4,620	New Jersey EDA, State Lease Revenue Bonds (State Office Building due 6/15/2010 (a) (h)
10,775	New Jersey Health Care Facilities Financing Authority, Departmen Revenue Bonds (Greystone Park Psychiatric Hospital Project), 5%
3,015	New Jersey Health Care Facilities Financing Authority Revenue Bo Corporation), Series B, 5% due 7/01/2035 (i)
2,820	New Jersey Health Care Facilities Financing Authority Revenue Bo the Valley Hospital), 5.375% due 7/01/2025 (a)
2,135	New Jersey Health Care Facilities Financing Authority Revenue Bo Medical Center), 5.50% due 7/01/2033
5,440	New Jersey Health Care Facilities Financing Authority Revenue Bo Hospital), 6% due 7/01/2012 (h)
4,000	New Jersey Health Care Facilities Financing Authority, Revenue R (AHS Hospital Corporation), Series A, 6% due 7/01/2013 (a)
1,455	New Jersey Health Care Facilities Financing Authority, Revenue R (Atlantic City Medical Center), 6.25% due 7/01/2017
3,500	New Jersey Health Care Facilities Financing Authority, Revenue R (Atlantic City Medical Center), 5.75% due 7/01/2025
1,775	New Jersey Health Care Facilities Financing Authority, Revenue R (Holy Name Hospital), 6% due 7/01/2025
1,000	New Jersey Health Care Facilities Financing Authority, Revenue R (Meridian Health System Obligation Group), 5.375% due 7/01/2024
5,890	New Jersey Sports and Exposition Authority, Luxury Tax Revenue R (Convention Center), 5.50% due 3/01/2021 (d)
3,000	New Jersey Sports and Exposition Authority, Luxury Tax Revenue R (Convention Center), 5.50% due 3/01/2022 (d)
2,400	New Jersey Sports and Exposition Authority, State Contract Reven 6% due 3/01/2013 (d)
7,500	New Jersey State Educational Facilities Authority, Higher Educat Improvement Revenue Bonds, Series A, 5.125% due 9/01/2012 (a) (h)

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9,420	New Jersey State Educational Facilities Authority Revenue Bonds Improvement Fund), Series A, 5.75% due 9/01/2010 (c) (h)
1,200	New Jersey State Educational Facilities Authority Revenue Bonds State University), Series A, 5% due 7/01/2021 (a)
2,880	New Jersey State Educational Facilities Authority Revenue Bonds State University), Series A, 5% due 7/01/2022 (a)
3,210	New Jersey State Educational Facilities Authority Revenue Bonds Stockton College), Series F, 4.25% due 7/01/2036 (d)
3,615	New Jersey State Educational Facilities Authority Revenue Bonds University), Series C, 5.125% due 7/01/2028 (d)
3260	New Jersey State Educational Facilities Authority Revenue Bonds University), Series C, 5% due 7/01/2034 (d)
800	New Jersey State Educational Facilities Authority Revenue Bonds University), Series G, 4.50% due 7/01/2031 (d)
7,510	New Jersey State Educational Facilities Authority, Revenue Refund (Montclair State University), Series L, 5% due 7/01/2034 (d)
2,375	New Jersey State Educational Facilities Authority, Revenue Refund (Rowan University), Series C, 5.25% due 7/01/2017 (b)
2,820	New Jersey State Educational Facilities Authority, Revenue Refund (Rowan University), Series C, 5.25% due 7/01/2018 (b)
2,635	New Jersey State Educational Facilities Authority, Revenue Refund (Rowan University), Series C, 5.25% due 7/01/2019 (b)
1,410	New Jersey State Educational Facilities Authority, Revenue Refund (Rowan University), Series C, 5% due 7/01/2031 (b)
11,225	New Jersey State Housing and Mortgage Finance Agency, Capital Fund Bonds, Series A, 4.70% due 11/01/2025 (c)
1,000	New Jersey State Housing and Mortgage Finance Agency, Home Buyer Series U, 5.60% due 10/01/2012 (d)
2,820	New Jersey State Housing and Mortgage Finance Agency, Home Buyer Series U, 5.65% due 10/01/2013 (d)
3,000	New Jersey State Housing and Mortgage Finance Agency, Home Buyer Series U, 5.75% due 4/01/2018 (d)
805	New Jersey State Housing and Mortgage Finance Agency, Home Buyer Series U, 5.85% due 4/01/2029 (d)
5,000	New Jersey State Transit Corporation, COP (Federal Transit Administration) Series A, 6.125% due 9/15/2009 (a) (h)
7,500	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series A, 6% due 6/15/2010 (h)
1,400	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series C, 5.05% due 12/15/2035 (a) (k)
5,500	New Jersey State Transportation Trust Fund Authority, Transportation

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	Bonds, Series C, 5.05% due 12/15/2036 (a) (k)
7,800	New Jersey State Transportation Trust Fund Authority, Transportation Bonds, Series D, 5% due 6/15/2019 (c)
10,750	New Jersey State Transportation Trust Fund Authority, Transportation Refunding Bonds, Series A, 5.25% due 12/15/2020 (c)
9,165	New Jersey State Transportation Trust Fund Authority, Transportation Refunding Bonds, Series B, 5.50% due 12/15/2021 (d)
7,615	New Jersey State Turnpike Authority, Turnpike Revenue Bonds, Series 1/01/2035 (a) (k)
910	New Jersey State Turnpike Authority, Turnpike Revenue Refunding 6.50% due 1/01/2016 (d)
4,355	New Jersey State Turnpike Authority, Turnpike Revenue Refunding 6.50% due 1/01/2016 (d) (g)
255	New Jersey State Turnpike Authority, Turnpike Revenue Refunding 6.50% due 1/01/2016 (d) (g)
4,665	New Jersey State Turnpike Authority, Turnpike Revenue Refunding 4.50% due 1/01/2031 (a)
1,000	North Bergen Township, New Jersey, Board of Education, COP, 6% due 12/15/2010 (c) (h)
1,580	North Bergen Township, New Jersey, Board of Education, COP, 6.25% due 12/15/2010 (c) (h)
1,680	North Bergen Township, New Jersey, Board of Education, COP, 6.25% due 12/15/2010 (c) (h)
1,250	North Bergen Township, New Jersey, Board of Education, COP, 5% due 12/15/2010 (c) (h)
4,335	North Hudson Sewage Authority, New Jersey, Sewer Revenue Refunding due 8/01/2020 (d)
1,035	Orange Township, New Jersey, Municipal Utility and Lease, GO, Re 5.10% due 12/01/2017 (d)
1,980	Paterson, New Jersey, Public School District, COP, 6.125% due 11/01/2019 (c) (h)
2,000	Paterson, New Jersey, Public School District, COP, 6.25% due 11/01/2019 (c) (h)
4,750	Port Authority of New Jersey and New York, Consolidated Revenue AMT, 119th Series, 5.50% due 9/15/2019 (b)
650	Port Authority of New Jersey and New York, Special Obligation Re International Air Terminal LLC), RIB, AMT, Series 157, 7.60% due 12/01/2019 (c) (h)
13,500	Port Authority of New Jersey and New York, Special Obligation Re International Air Terminal LLC), AMT, Series 6, 6.25% due 12/01/2019 (c) (h)
1,500	Port Authority of New Jersey and New York, Special Obligation Re International Air Terminal LLC), AMT, Series 6, 6.25% due 12/01/2019 (c) (h)
3,000	Port Authority of New Jersey and New York, Special Obligation Re International Air Terminal LLC), AMT, Series 6, 5.75% due 12/01/2019 (c) (h)
9,600	Rahway Valley Sewerage Authority, New Jersey, Sewer Revenue Bond

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		Appreciation), Series A, 4.79% due 9/01/2028 (d) (k)
	3,750	South Jersey Port Corporation of New Jersey, Revenue Refunding Bonds due 1/01/2015
	1,920	South Jersey Port Corporation of New Jersey, Revenue Refunding Bonds due 1/01/2016
	1,500	South Jersey Port Corporation of New Jersey, Revenue Refunding Bonds
	2,000	South Jersey Port Corporation of New Jersey, Revenue Refunding Bonds due 1/01/2033
	4,755	Tobacco Settlement Financing Corporation of New Jersey, Asset-Based Bonds 7% due 6/01/2041
	2,000	University of Medicine and Dentistry of New Jersey, COP, 5% due 12/01/2027 (a)
	4,740	University of Medicine and Dentistry of New Jersey, Revenue Bonds due 12/01/2027 (a)
	4,170	West Deptford Township, New Jersey, GO, 5.625% due 9/01/2010 (b)
	4,410	West Deptford Township, New Jersey, GO, 5.625% due 9/01/2010 (b)
	3,615	West Orange, New Jersey, Board of Education, COP, 6% due 10/01/2029 (c)
Puerto Rico - 7.6%	4,500	Puerto Rico Commonwealth Highway and Transportation Authority, Transportation Revenue Refunding Bonds, Series J, 5% due 7/01/2029 (d)
	3,480	Puerto Rico Commonwealth Highway and Transportation Authority, Transportation Revenue Refunding Bonds, Series K, 5% due 7/01/2040
	6,830	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series L, 5% due 7/01/2029 (c)
	5,100	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series M, 5% due 7/01/2028 (f)
	1,780	Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Facilities Revenue Bonds (Hospital Auxilio Mutuo Obligation Group), 6.25% due 7/01/2024 (d)
	1,750	Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Facilities Revenue Bonds (Hospital de la Concepcion), Series A, 6.25% due 7/01/2024 (d)
		Total Municipal Bonds (Cost - \$467,134) - 151.8%
		Municipal Bonds Held in Trust (m)
New Jersey - 14.8%	25,230	New Jersey EDA, Natural Gas Facilities Revenue Refunding Bonds (Projects), AMT, Series A, 5.70% due 6/01/2032 (d)
	9,155	New Jersey EDA, Revenue Bonds (Transportation Project), Sub-Lease Revenue Bonds due 5/01/2009 (c) (h)
	3,030	Port Authority of New York and New Jersey, Special Obligation Revenue Bonds (International Air Terminal), AMT, Series 6, 5.75% due 12/01/2022

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8,650 Trenton, New Jersey, Parking Authority, Parking Revenue Bonds, 6  
4/01/2010 (b) (h)

Total Municipal Bonds Held in Trust (Cost - \$46,716) - 14.8%

Shares  
Held

Short-Term Securities

1,865 CMA New Jersey Municipal Money Fund, 3.38% (j) (l)

Total Short-Term Securities (Cost - \$1,865) - 0.6%

Total Investments (Cost - \$515,715\*) - 167.2%

Other Assets Less Liabilities - 2.2%

Liabilities for Trust Certificates, Including Interest Expense P

Preferred Stock, at Redemption Value - (62.3%)

Net Assets Applicable to Common Stock - 100.0%

\* The cost and unrealized appreciation (depreciation) of investments,  
as of October 31, 2006, as computed for federal income tax purposes,  
were as follows:

Aggregate cost	\$	495,570
		=====
Gross unrealized appreciation	\$	26,554
Gross unrealized depreciation		(149)
		-----
Net unrealized appreciation	\$	26,405
		=====

(a) AMBAC Insured.

(b) FGIC Insured.

(c) FSA Insured.

(d) MBIA Insured.

(e) The rate disclosed is that currently in effect. This rate changes  
periodically and inversely based upon prevailing market rates.

(f) CIFG Insured.

(g) Escrowed to maturity.

(h) Prerefunded.

(i) Radian Insured.

(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
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CMA New Jersey  
Municipal Money Fund

815

\$21

- (k) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (l) Represents the current yield as of October 31, 2006.
- (m) 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.

### Item 2 - Controls and Procedures

- 2(a) - The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures, including internal control over financial reporting, within 90 days of this filing. Such principal officers have concluded that as of January 23, 2007 the Registrant's disclosure controls and procedures were effective in design and operation to reasonably ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods, and were sufficient to form the basis of the certifications required by Rule 30a-2 of the Investment Company Act of 1940, as amended. Prior to reaching that conclusion, such principal officers had become aware of matters relating to the Registrant's participation in certain inverse floater structures that necessitated adjustments to financial information included in the Registrant's annual report to shareholders on Form N-CSR. As a result, management of the Registrant had reevaluated certain disclosure controls and procedures determined not to be effective, as discussed more fully below.

Management of the Registrant is responsible for establishing and maintaining effective internal control over financial reporting. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls. The Registrant's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with U.S. generally accepted accounting principles. Such internal control includes policies and procedures that provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of a registrant's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect

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misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Registrant's ability to initiate, authorize, record, process or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Registrant's annual or interim financial statements that is more than inconsequential will not be prevented or detected. A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected.

The Registrant identified the following control deficiency, that was determined to be a material weakness, as defined above, in the Registrant's internal control over financial reporting at October 31, 2006. The Registrant's controls related to the review and analysis of relevant terms and conditions of transfers of certain assets pertaining to inverse floater structures were not operating effectively to appropriately determine whether the transfers of assets qualified for sale accounting under the provisions of Statement of Financial Accounting Standards No. 140, "Accounting for Transfers and Servicing of Financial Assets and Extinguishments of Liabilities" ("SFAS 140"). As a result, these controls did not detect that certain transfers were not appropriately recorded as borrowings. Accordingly, the Registrant's schedule of investments as of and for the period ended October 31, 2006, were restated to appropriately reflect transfers of such securities as secured borrowings. These adjustments had no impact on net assets, net asset value per share or total return.

Subsequent to October 31, 2006, but prior to the evaluation of the design and operation of the Registrant's disclosure controls and procedures at January 23, 2007, the Registrant's disclosure controls and procedures were modified to enhance the review and analysis of the relevant terms and conditions of transfers of securities in connection with inverse floater structures in light of SFAS 140.

- 2(b) - There have been no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting. However, as discussed above, subsequent to October 31, 2006, the Registrant has enhanced controls related to the application of SFAS 140.

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/ Robert C. Doll, Jr.  
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Robert C. Doll, Jr.  
Chief Executive Officer  
BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: February 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/ Robert C. Doll, Jr.  
-----  
Robert C. Doll, Jr.  
Chief Executive Officer  
BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: February 20, 2007

By: /s/ Donald C. Burke  
-----  
Donald C. Burke  
Chief Financial Officer  
BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: February 20, 2007