

BLACKROCK MUNIHOLDINGS NEW JERSEY INSURED FUND, INC.

Form N-Q

June 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: 02/01/07 - 04/30/07

Item 1 - Schedule of Investments

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Schedule of Investments as of April 30, 2007

	Face Amount	Municipal Bonds
New Jersey - 146.7%	\$ 1,875	Atlantic Highlands, New Jersey, Highland Regional Sewer Auth Sewer Revenue Refunding Bonds, 5.50% due 1/01/2020 (b)
	2,635	Camden County, New Jersey, Improvement Authority, Lease Reve 5.375% due 9/01/2010 (c) (h)
	1,540	Camden County, New Jersey, Improvement Authority, Lease Reve 5.50% due 9/01/2010 (c) (h)
	430	Carteret, New Jersey, Board of Education, COP, 6% due 1/15/2
	2,500	Delaware River and Bay Authority Revenue Bonds, 5% due 1/01/
	4,630	Delaware River Joint Toll Bridge Commission of New Jersey an Bridge Revenue Refunding Bonds, 5% due 7/01/2028
	5,000	Delaware River Port Authority of Pennsylvania and New Jersey 5.50% due 1/01/2012 (c)

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6,000	Delaware River Port Authority of Pennsylvania and New Jersey 5.625% due 1/01/2013 (c)
500	Delaware River Port Authority of Pennsylvania and New Jersey 5.75% due 1/01/2015 (c)
4,865	Delaware River Port Authority of Pennsylvania and New Jersey due 1/01/2018 (c)
5,525	Delaware River Port Authority of Pennsylvania and New Jersey due 1/01/2019 (c)
2,425	Delaware River Port Authority of Pennsylvania and New Jersey (Port District Project), Series B, 5.625% due 1/01/2026 (c)
7,895	East Orange, New Jersey, Board of Education, COP, 5.50% due
4,000	Essex County, New Jersey, Improvement Authority, Lease Revenue (Correctional Facility Project), 6% due 10/01/2010 (b) (h)
4,400	Essex County, New Jersey, Improvement Authority Revenue Bond due 10/01/2013 (b) (h)
9,000	Garden State Preservation Trust of New Jersey, Capital Appre Bonds, Series B, 5.12% due 11/01/2023 (c) (k)

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
EDA	Economic Development Authority
GO	General Obligation Bonds
RIB	Residual Interest Bonds
S/F	Single-Family

Schedule of Investments as of April 30, 2007 (concluded)

	Face Amount	Municipal Bonds
New Jersey (concluded)	\$ 10,000	Garden State Preservation Trust of New Jersey, Capital Appre Bonds, Series B, 5.20% due 11/01/2025 (c) (k)
	1,960	Garden State Preservation Trust of New Jersey, Open Space an Preservation Revenue Bonds, Series A, 5.80% due 11/01/2021 (
	2,730	Garden State Preservation Trust of New Jersey, Open Space an Preservation Revenue Bonds, Series A, 5.80% due 11/01/2023 (

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9,160	Garden State Preservation Trust of New Jersey, Open Space and Preservation Revenue Bonds, Series A, 5.75% due 11/01/2028 (d)
5,000	Garden State Preservation Trust of New Jersey, Open Space and Preservation, Revenue Refunding Bonds, Series C, 5.25% due 11/01/2028 (d)
7,705	Garden State Preservation Trust of New Jersey, Open Space and Preservation, Revenue Refunding Bonds, Series C, 5.25% due 11/01/2028 (d)
6,640	Hopatcong, New Jersey, GO, Sewer Refunding Bonds, 4.50% due 11/01/2028 (d)
2,230	Jersey City, New Jersey, GO, Series B, 5.25% due 9/01/2011 (d)
5,250	Lafayette Yard, New Jersey, Community Development Revenue Bonds (Conference 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 8/01/2023 (d)
5,270	Middlesex County, New Jersey, Improvement Authority, Lease Revenue Bonds (Educational Services Commission Projects), 6% due 7/15/2010 (d)
500	Middlesex County, New Jersey, Improvement Authority Revenue Bonds (Citizens Housing Project), AMT, 5.50% due 9/01/2030 (a)
1,540	Monmouth County, New Jersey, Improvement Authority Revenue Bonds, 5.35% due 12/01/2017 (a)
1,470	Monmouth County, New Jersey, Improvement Authority Revenue Bonds, 5.375% due 12/01/2018 (a)
2,700	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.625% due 6/15/2026 (d)
2,000	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2026 (d)
585	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/2026 (d)
1,180	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2026 (d)
5,000	New Jersey EDA, Lease Revenue Bonds (University of Medicine and Dentistry International Center for Public Health Project), 6% due 6/01/2026 (d)
7,500	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 5.75% due 7/01/2026 (d)
11,105	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 5.75% due 7/01/2033 (d)
2,000	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 5.75% due 7/01/2034 (d)
18,920	New Jersey EDA, Natural Gas Facilities Revenue Refunding Bonds (New Jersey Gas Corporation Projects), AMT, Series A, 5.70% due 6/01/2032 (d)
1,000	New Jersey EDA, Parking Facility Revenue Bonds (Elizabeth Development Company Project), 5.60% due 10/15/2007 (b) (h)
9,000	New Jersey EDA, School Facilities Construction Revenue Bonds, 5.75% due 3/01/2030 (c)

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

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	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)
3,260	New Jersey State Educational Facilities Authority Revenue Bonds (State University), Series C, 5% due 7/01/2014 (d) (h)
3,615	New Jersey State Educational Facilities Authority Revenue Bonds (State University), Series C, 5.125% due 7/01/2014 (d) (h)
800	New Jersey State Educational Facilities Authority Revenue Bonds (State University), Series G, 4.50% due 7/01/2031 (d)
7,510	New Jersey State Educational Facilities Authority, Revenue Bonds (Montclair State University), Series L, 5% due 7/01/2014 (d)
1,250	New Jersey State Educational Facilities Authority, Revenue Bonds (Ramapo College), Series I, 4.25% due 7/01/2031 (a)
2,000	New Jersey State Educational Facilities Authority, Revenue Bonds (Ramapo College), Series I, 4.25% due 7/01/2036 (a)
1,800	New Jersey State Educational Facilities Authority, Revenue Bonds (Rowan University), Series B, 4.25% due 7/01/2034 (b)
2,375	New Jersey State Educational Facilities Authority, Revenue Bonds (Rowan University), Series C, 5.25% due 7/01/2017 (b)
2,820	New Jersey State Educational Facilities Authority, Revenue Bonds (Rowan University), Series C, 5.25% due 7/01/2018 (b)
2,635	New Jersey State Educational Facilities Authority, Revenue Bonds (Rowan University), Series C, 5.25% due 7/01/2019 (b)
1,410	New Jersey State Educational Facilities Authority, Revenue Bonds (Rowan University), Series C, 5% due 7/01/2031 (b)
11,225	New Jersey State Housing and Mortgage Finance Agency, Capital Appreciation Revenue Bonds, Series A, 4.70% due 11/01/2025 (c)
745	New Jersey State Housing and Mortgage Finance Agency, Home Based AMT, Series U, 5.60% due 10/01/2012 (d)
2,140	New Jersey State Housing and Mortgage Finance Agency, Home Based AMT, Series U, 5.65% due 10/01/2013 (d)
2,395	New Jersey State Housing and Mortgage Finance Agency, Home Based AMT, Series U, 5.75% due 4/01/2018 (d)
640	New Jersey State Housing and Mortgage Finance Agency, Home Based AMT, Series U, 5.85% due 4/01/2029 (d)
800	New Jersey State Housing and Mortgage Finance Agency, S/F Home Based Refunding Bonds, AMT, Series T, 4.70% due 10/01/2037
5,000	New Jersey State Transit Corporation, COP (Federal Transit Authority) Series A, 6.125% due 9/15/2009 (a) (h)
7,500	New Jersey State Transportation Trust Fund Authority, Transportation Revenue Bonds, Series A, 6% due 6/15/2010 (h)

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1,400	New Jersey State Transportation Trust Fund Authority, Transp Revenue Bonds, Series C, 5.05% due 12/15/2035 (a) (k)
5,500	New Jersey State Transportation Trust Fund Authority, Transp Revenue Bonds, Series C, 5.05% due 12/15/2036 (a) (k)
7,800	New Jersey State Transportation Trust Fund Authority, Transp Revenue Bonds, Series D, 5% due 6/15/2019 (c)
10,750	New Jersey State Transportation Trust Fund Authority, Transp Revenue Refunding Bonds, Series A, 5.25% due 12/15/2020 (c)
9,165	New Jersey State Transportation Trust Fund Authority, Transp Revenue Refunding Bonds, Series B, 5.50% due 12/15/2021 (d)
7,615	New Jersey State Turnpike Authority, Turnpike Revenue Bonds, due 1/01/2035 (a) (k)
4,610	New Jersey State Turnpike Authority, Turnpike Revenue Refund 6.50% due 1/01/2016 (d) (g)
910	New Jersey State Turnpike Authority, Turnpike Revenue Refund 6.50% due 1/01/2016 (d)
4,665	New Jersey State Turnpike Authority, Turnpike Revenue Refund 4.50% due 1/01/2031 (a)
2,500	Newark, New Jersey, Housing Authority, Port Authority-Port N Additional Rent-Backed Revenue Refunding Bonds (City of New Projects), 4.375% due 1/01/2037 (d)
1,000	North Bergen Township, New Jersey, Board of Education, COP, 12/15/2010 (c) (h)
3,260	North Bergen Township, New Jersey, Board of Education, COP, 12/15/2010 (c) (h)
4,335	North Hudson Sewage Authority, New Jersey, Sewer Revenue Ref due 8/01/2020 (d)
1,035	Orange Township, New Jersey, Municipal Utility and Lease, GO 5.10% due 12/01/2017 (d)
1,980	Paterson, New Jersey, Public School District, COP, 6.125% du
2,000	Paterson, New Jersey, Public School District, COP, 6.25% due
13,500	Port Authority of New York and New Jersey, Special Obligatio (JFK International Air Terminal LLC), AMT, Series 6, 6.25% d
1,500	Port Authority of New York and New Jersey, Special Obligatio (JFK International Air Terminal LLC), AMT, Series 6, 6.25% d
3,000	Port Authority of New York and New Jersey, Special Obligatio (JFK International Air Terminal LLC), AMT, Series 6, 5.75% d
650	Port Authority of New York and New Jersey, Special Obligatio (JFK International Air Terminal LLC), RIB, AMT, Series 157, 12/01/2022 (d) (e) (n)
9,600	Rahway Valley Sewerage Authority, New Jersey, Sewer Revenue Appreciation), Series A, 4.79% due 9/01/2028 (d) (k)

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	3,750	South Jersey Port Corporation of New Jersey, Revenue Refundings due 1/01/2015
	1,920	South Jersey Port Corporation of New Jersey, Revenue Refundings due 1/01/2016
	1,500	South Jersey Port Corporation of New Jersey, Revenue Refundings 1/01/2026
	2,000	South Jersey Port Corporation of New Jersey, Revenue Refundings 1/01/2033
	4,755	Tobacco Settlement Financing Corporation of New Jersey, Asset-Backed Bonds, 7% due 6/01/2013 (h)
	2,000	University of Medicine and Dentistry of New Jersey, COP, 5% due 1/01/2020
	4,740	University of Medicine and Dentistry of New Jersey, Revenue Refundings 5.50% due 12/01/2027 (a)
	8,580	West Deptford Township, New Jersey, GO, 5.625% due 9/01/2010
	3,615	West Orange, New Jersey, Board of Education, COP, 6% due 10/01/2015
Puerto Rico - 9.0%	4,500	Puerto Rico Commonwealth Highway and Transportation Authority Revenue Refunding Bonds, Series J, 5% due 7/01/2029 (d)
	3,480	Puerto Rico Commonwealth Highway and Transportation Authority Revenue Refunding Bonds, Series K, 5% due 7/01/2015 (h)
	2,800	Puerto Rico Commonwealth Highway and Transportation Authority Revenue Refunding Bonds, Series N, 5.25% due 7/01/2039 (b)
	4,000	Puerto Rico Commonwealth Infrastructure Financing Authority, Capital Appreciation Revenue Bonds, Series A, 4.34% due 7/01/2020
	6,830	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series S, due 7/01/2010 (c) (h)
	5,100	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series S, due 7/01/2028 (f)
	1,780	Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Revenue Bonds (Hospital Auxilio Mutuo Obligaciones), Series A, 6.25% due 7/01/2024 (d)
	1,750	Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Revenue Bonds (Hospital de la Concepcion), Series S, due 11/15/2020
		Total Municipal Bonds (Cost - \$478,919) - 155.7%
		Municipal Bonds Held in Trust (m)
New Jersey - 5.8%	6,310	New Jersey EDA, Natural Gas Facilities Revenue Refunding Bonds (Projects), AMT, Series A, 5.70% due 6/01/2032 (d)

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3,030	Port Authority of New York and New Jersey, Special Obligations (JFK International Air Terminal), AMT, Series 6, 5.75% due 12/1/2010 (b) (h)
8,650	Trenton, New Jersey, Parking Authority, Parking Revenue Bonds due 4/01/2010 (b) (h)
	Total Municipal Bonds Held in Trust (Cost - \$18,570) - 5.8%

Shares  
Held

Short-Term Securities

7,032	CMA New Jersey Municipal Money Fund, 3.29% (j) (1)
	Total Short-Term Securities (Cost - \$7,032) - 2.2%

Total Investments (Cost - \$504,521\*) - 163.7%  
 Other Assets Less Liabilities - 2.0%  
 Liability for Trust Certificates, Including Interest Expense on Preferred Stock, at Redemption Value - (62.9%)  
 Net Assets Applicable to Common Stock - 100.0%

\* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2007, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 496,010
	=====
Gross unrealized appreciation	\$ 24,007
Gross unrealized depreciation	(206)
	-----
Net unrealized appreciation	\$ 23,801
	=====

- (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:



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Affiliate	Net Activity	Dividend Income
CMA New Jersey Municipal Money Fund	5,982	\$90

- (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 April 30, 2007.
- (m) Securities represent underlying bonds transferred to a separate securitization trust established in a tender option bond transaction in which the Fund may acquire the residual interest certificates. These securities serve as collateral in a financing transaction.
- (n) These securities are short-term floating rate certificates issued by tender option bond trusts and are secured by the underlying municipal bond securities.

Item 2 - Controls and Procedures

- 2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.
- 2(b) - As of September 29, 2006, with the conclusion of the combination of Merrill Lynch's asset management business with BlackRock, the registrant was migrated to BlackRock's trading and compliance monitoring systems, and various personnel changes occurred. In conjunction with these business improvements, there were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter that has materially affected, or is reasonably likely to 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/ Robert C. Doll, Jr.  
-----  
Robert C. Doll, Jr.

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Chief Executive Officer  
BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: June 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: June 20, 2007

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

Date: June 20, 2007