

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 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 Mortgage Investment Bonds (AMT), Series U, 5.60% due 10/01/2012 (d) |
| 2,140 | New Jersey State Housing and Mortgage Finance Agency, Home Mortgage Investment Bonds (AMT), Series U, 5.65% due 10/01/2013 (d) |
| 2,395 | New Jersey State Housing and Mortgage Finance Agency, Home Mortgage Investment Bonds (AMT), Series U, 5.75% due 4/01/2018 (d) |
| 640 | New Jersey State Housing and Mortgage Finance Agency, Home Mortgage Investment Bonds (AMT), Series U, 5.85% due 4/01/2029 (d) |
| 800 | New Jersey State Housing and Mortgage Finance Agency, S/F Home Mortgage Investment Bonds (AMT), Series T, 4.70% due 10/01/2037 |
| 5,000 | New Jersey State Transit Corporation, COP (Federal Transit Authority) Revenue Bonds, 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