

BLACKROCK MUNIHOLDINGS QUALITY FUND II, INC.

Form N-Q

June 27, 2011

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 811-09191

Name of Fund: BlackRock MuniHoldings Quality Fund II, Inc. (MUE)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniHoldings Quality Fund II, 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: 07/31/2011

Date of reporting period: 04/30/2011

Item 1 – Schedule of Investments

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Schedule of Investments April 30, 2011 (Unaudited)

**BlackRock MuniHoldings Quality Fund II, Inc. (MUE)**  
(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
<b>Alabama 3.1%</b>		
Birmingham Special Care Facilities Financing Authority, RB, Children s Hospital (AGC), 6.00%, 6/01/39	\$ 5,225	\$ 5,464,880
County of Jefferson Alabama, RB, Series A, 5.50%, 1/01/22	3,580	3,143,813
		8,608,693
<b>Arizona 0.4%</b>		
State of Arizona, COP, Department of Administration, Series A (AGM), 5.25%, 10/01/28	1,175	1,206,314
<b>Arkansas 4.0%</b>		
Arkansas Development Finance Authority, Refunding RB, Series C (NPFGC), 5.35%, 12/01/35	11,115	11,137,897
<b>California 17.0%</b>		
California Educational Facilities Authority, RB, University of Southern California, Series A, 5.25%, 10/01/38	5,050	5,183,926
California Health Facilities Financing Authority, Refunding RB, Sutter Health, Series B, 6.00%, 8/15/42	2,865	2,905,425
City of Sunnyvale California, Refunding RB, 5.25%, 4/01/40	2,800	2,831,696
City of Vista California, COP, Refunding, Community Projects (NPFGC), 5.00%, 5/01/37	3,375	2,941,380
County of Sacramento California, RB, Senior Series A (AGC), 5.50%, 7/01/41	3,500	3,479,280
Los Angeles Community College District California, GO: Election of 2001, Series A (NPFGC), 5.00%, 8/01/32	5,000	4,948,000
Election of 2008, Series C, 5.25%, 8/01/39	2,500	2,525,350
Oceanside Unified School District California, GO, Series A (AGC), 5.25%, 8/01/33	3,175	3,176,619
Oxnard Union High School District, GO, Refunding, Election of 2004, Series A (AGM), 5.00%, 8/01/40	3,250	2,953,373
Port of Oakland, RB, Series K, AMT (NPFGC), 5.75%, 11/01/21	2,975	2,976,398

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Municipal Bonds	Par (000)	Value
<b>California (concluded)</b>		
Port of Oakland, Refunding RB, Series M, AMT (NPFGC), 5.38%, 11/01/27	\$ 2,220	\$ 2,098,100
Roseville Joint Union High School District California, GO, Election of 2004, Series A (NPFGC), 5.00%, 8/01/29	2,985	2,993,656
San Bernardino Community College District, GO, Election of 2002, Series A, 6.25%, 8/01/33	2,165	2,370,502
San Francisco City & County Airports Commission, RB, Special Facility Lease, SFO Fuel, Series A, AMT (AGM), 6.10%, 1/01/20	1,250	1,251,800
Schools Infrastructure Financing Agency, Special Tax Bonds (AGM), 5.50%, 9/01/36	230	219,703
State of California, GO, Refunding, Veterans, Series BZ, AMT (NPFGC), 5.35%, 12/01/21	10	10,005
Stockton Public Financing Authority California, RB, Redevelopment Projects, Series A (Radian), 5.25%, 9/01/34	2,430	1,702,920
Ventura County Community College District, GO, Election of 2002, Series C, 5.50%, 8/01/33	3,175	3,295,777
		47,863,910
<b>Colorado 1.6%</b>		
Colorado Health Facilities Authority, RB, Hospital, NCMC Inc. Project, Series B (AGM), 6.00%, 5/15/26	3,300	3,559,314
Colorado Housing & Finance Authority, Refunding RB, S/F Program, Senior Series A-2, AMT, 7.50%, 4/01/31	125	129,805
Regional Transportation District, COP, Series A, 5.00%, 6/01/25	765	778,387
		4,467,506

**Portfolio Abbreviations**

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:

AGC	Assured Guaranty Corp.
AGM	Assured Guaranty Municipal Corp.
AMBAC	American Municipal Bond Assurance Corp.

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AMT	Alternative Minimum Tax (subject to)
BHAC	Berkshire Hathaway Assurance Corp.
CAB	Capital Appreciation Bonds
COP	Certificates of Participation
EDA	Economic Development Authority
GO	General Obligation Bonds
HFA	Housing Finance Agency
ISD	Independent School District
LOC	Letter of Credit
MRB	Mortgage Revenue Bonds
NPFGC	National Public Finance Guarantee Corp.
RB	Revenue Bonds
S/F	Single-Family
VRDN	Variable Rate Demand Notes

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BLACKROCK MUNIHOLDINGS QUALITY FUND II, INC.

APRIL 30, 2011

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## Schedule of Investments (continued)

BlackRock MuniHoldings Quality Fund II, Inc. (MUE)  
(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
<b>District of Columbia 0.9%</b>		
District of Columbia, RB, Deed Tax, Housing Production Trust Fund, Series A (NPFGC), 5.00%, 6/01/32	\$ 2,500	\$ 2,390,650
<b>Florida 15.4%</b>		
County of Miami-Dade Florida, RB: CAB, Sub-Series A (NPFGC), 5.00%, 10/01/37 (a)	350	52,612
Miami International Airport, Series A, AMT (AGM), 5.25%, 10/01/41	12,420	11,235,877
Miami International Airport, Series A, AMT (AGM), 5.50%, 10/01/41	6,700	6,295,923
Series A, AMT (AGM), 5.00%, 10/01/33	6,430	5,909,685
Water & Sewer System (AGM), 5.00%, 10/01/39	1,485	1,441,103
Jacksonville Port Authority, RB, AMT (AGC), 6.00%, 11/01/38	3,625	3,647,729
Orange County School Board, COP, Series A (AGC), 5.50%, 8/01/34	7,600	7,659,432
Tohopekaliga Water Authority, Refunding RB, Series A, 5.25%, 10/01/36	6,965	7,014,730
		43,257,091
<b>Georgia 3.8%</b>		
Augusta-Richmond County Georgia, RB (AGM), 5.25%, 10/01/39	2,500	2,513,875
Gwinnett County Hospital Authority, Refunding RB, Gwinnett Hospital System, Series D (AGM), 5.50%, 7/01/41	3,425	3,293,240
Metropolitan Atlanta Rapid Transit Authority, RB, Third Indenture, Series B (AGM), 5.00%, 7/01/34	4,830	4,847,485
		10,654,600
<b>Idaho 0.1%</b>		
Idaho Housing & Finance Association, RB, S/F Mortgage, Series E, AMT, 6.00%, 1/01/32	245	250,966

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<b>Illinois 7.8%</b>		
Chicago Board of Education Illinois, GO, Refunding, Chicago School Reform Board, Series A (NPFGC), 5.50%, 12/01/26	2,080	2,096,931
Chicago Transit Authority, RB, Federal Transit Administration Section 5309, Series A (AGC), 6.00%, 6/01/26	3,400	3,713,242
City of Chicago Illinois, GO, Refunding, Projects, Series A (AGM), 5.00%, 1/01/29	2,380	2,311,837
City of Chicago Illinois, RB, General, Third Lien, Series C (AGM), 5.25%, 1/01/35	2,085	2,059,793
City of Chicago Illinois, Refunding RB: General, Third Lien, Series C, 6.50%, 1/01/41 (b)	2,230	2,376,377
Second Lien (NPFGC), 5.50%, 1/01/30	2,270	2,327,181

<b>Municipal Bonds</b>	<b>Par (000)</b>	<b>Value</b>
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<b>Illinois (concluded)</b>		
Railsplitter Tobacco Settlement Authority, RB: 5.50%, 6/01/23	\$ 2,350	\$ 2,267,468
6.00%, 6/01/28	670	644,366
State of Illinois, RB, Build Illinois, Series B, 5.25%, 6/15/28	4,000	4,076,560
		<u>21,873,755</u>

<b>Indiana 3.5%</b>		
Indiana Municipal Power Agency, RB, Series A (NPFGC), 5.00%, 1/01/42	8,000	7,409,840
Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC), 5.50%, 1/01/38	2,370	2,408,323
		<u>9,818,163</u>

<b>Iowa 0.6%</b>		
Iowa Finance Authority, Refunding RB, Iowa Health System (AGC), 5.25%, 2/15/29	1,710	1,721,816

<b>Kansas 0.5%</b>		
Sedgwick & Shawnee Counties Kansas, MRB, Series A-2, AMT (Ginnie Mae), 6.20%, 12/01/33	1,480	1,502,200

<b>Kentucky 0.9%</b>		
Kentucky Economic Development Finance Authority, RB, Louisville Arena, Sub-Series A-1 (AGC), 6.00%, 12/01/38	1,000	1,011,430
	1,525	1,575,874

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Kentucky State Property & Buildings Commission, Refunding RB, Project No. 93 (AGC), 5.25%, 2/01/29		2,587,304
<b>Louisiana 1.4%</b>		
Louisiana State Citizens Property Insurance Corp., RB, Series C-3 (AGC), 6.13%, 6/01/25	3,550	3,928,181
<b>Michigan 10.4%</b>		
City of Detroit Michigan, RB: Second Lien, Series B (NPFGC), 5.50%, 7/01/29	4,170	4,088,018
Senior Lien, Series B (AGM), 7.50%, 7/01/33	2,500	2,916,675
City of Detroit Michigan, Refunding RB: Second Lien, Series C (BHAC), 5.75%, 7/01/27	2,600	2,692,352
Second Lien, Series E (BHAC), 5.75%, 7/01/31	5,060	5,172,787
Senior Lien, Series C-1 (AGM), 7.00%, 7/01/27	4,180	4,853,523
Senior Lien, Series C-2 (BHAC), 5.25%, 7/01/29	1,860	1,855,536
Kalamazoo Hospital Finance Authority, RB, Bronson Methodist Hospital (AGM), 5.25%, 5/15/36	1,255	1,169,070
Michigan State Building Authority, Refunding RB, Facilities Program, Series I (AGC): 5.25%, 10/15/24	1,440	1,505,578
5.25%, 10/15/25	750	773,857

## Schedule of Investments (continued)

BlackRock MuniHoldings Quality Fund II, Inc. (MUE)  
(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
<b>Michigan (concluded)</b>		
Michigan Strategic Fund, Refunding RB, Detroit Edison Co. Project, Series A, AMT (Syncora), 5.50%, 6/01/30	\$ 750	\$ 718,350
Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital, 8.25%, 9/01/39	3,115	3,531,694
		<u>29,277,440</u>
<b>Minnesota 0.7%</b>		
City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC), 6.50%, 11/15/38	1,975	2,104,323
<b>Nevada 5.2%</b>		
Clark County Water Reclamation District, GO, Series A, 5.25%, 7/01/34	3,210	3,276,030
County of Clark Nevada, RB: Las Vegas-McCarran International Airport, Series A (AGC), 5.25%, 7/01/39	5,765	5,410,510
Subordinate Lien, Series A-2 (NPFGC), 5.00%, 7/01/36	6,595	5,973,223
Nevada Housing Division, Refunding RB, S/F Mortgage, Mezzanine, Series A-2, AMT (NPFGC), 6.30%, 4/01/22	95	96,450
		<u>14,756,213</u>
<b>New Jersey 6.2%</b>		
New Jersey EDA, RB, Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/33	11,000	10,927,950
New Jersey Health Care Facilities Financing Authority, RB, Virtua Health (AGC), 5.50%, 7/01/38	3,400	3,417,476
New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series A (AGC), 5.63%, 12/15/28	2,930	3,154,379
		<u>17,499,805</u>
<b>New York 4.7%</b>		



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New York City Municipal Water Finance Authority, RB:		
Fiscal 2009, Series EE, 5.25%, 6/15/40	6,930	7,067,283
Second General Resolution, Series EE, 5.38%, 6/15/43	3,720	3,836,808
New York City Transitional Finance Authority, RB, Fiscal 2009, Series S-3, 5.25%, 1/15/39	2,300	2,324,495
		13,228,586
<b>North Carolina 0.4%</b>		
North Carolina HFA, RB, Home Ownership, Series 14A, AMT (AMBAC), 5.35%, 1/01/22	1,020	1,021,306
<b>Pennsylvania 1.0%</b>		
Delaware River Port Authority, RB, Series D (AGC), 5.00%, 1/01/40	3,000	2,950,410
	<b>Par (000)</b>	<b>Value</b>
<b>Municipal Bonds</b>		
<b>Puerto Rico 1.3%</b>		
Puerto Rico Sales Tax Financing Corp., RB, First Sub-Series A, 6.38%, 8/01/39	\$ 3,500	\$ 3,627,820
<b>South Carolina 5.6%</b>		
South Carolina State Housing Finance & Development Authority, Refunding RB, Series A-2, AMT (AGM), 6.35%, 7/01/19	765	775,588
South Carolina State Public Service Authority, RB, Series A (AMBAC), 5.00%, 1/01/42	15,000	15,028,350
		15,803,938
<b>Texas 19.2%</b>		
City of Austin Texas, Refunding RB, Series A (AGM):		
5.00%, 11/15/28	1,795	1,849,927
5.00%, 11/15/29	2,270	2,320,076
City of Houston Texas, Refunding RB, Combined, First Lien, Series A (AGC), 6.00%, 11/15/35	6,700	7,338,711
Clifton Higher Education Finance Corp., Refunding RB, Baylor University, 5.25%, 3/01/32	3,120	3,214,068
Dallas Area Rapid Transit, Refunding RB, Senior Lien, 5.25%, 12/01/38	5,965	6,126,115
Harris County Health Facilities Development Corp., Refunding RB, Memorial Hermann Healthcare System, Series B, 7.25%, 12/01/35	1,000	1,084,740
Lubbock Cooper ISD Texas, GO, School Building (AGC), 5.75%, 2/15/42	1,250	1,288,638

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North Texas Tollway Authority, RB, System, First Tier, Series K-2 (AGC), 6.00%, 1/01/38	1,000	1,023,950
North Texas Tollway Authority, Refunding RB (NPFGC), System, First Tier: 5.75%, 1/01/40	11,575	11,241,756
Series A, 5.13%, 1/01/28	3,425	3,427,637
Series A, 5.63%, 1/01/33	10,975	10,899,272
Series B, 5.75%, 1/01/40	1,000	971,210
Tarrant County Cultural Education Facilities Finance Corp., Refunding RB, Christus Health, Series A (AGC), 6.50%, 7/01/37	3,000	3,107,610
		<u>53,893,710</u>

**Utah 1.3%**

City of Riverton Utah, RB, IHC Health Services Inc., 5.00%, 8/15/41	4,085	3,785,079
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**Virginia 0.9%**

Virginia Public School Authority, RB, School Financing, 6.50%, 12/01/35	2,195	2,421,085
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**Washington 1.9%**

City of Seattle Washington, Refunding RB, Series A, 5.25%, 2/01/36	2,400	2,477,496
State of Washington, GO, Various Purpose, Series B, 5.25%, 2/01/36	1,865	1,932,569

## Schedule of Investments (continued)

BlackRock MuniHoldings Quality Fund II, Inc. (MUE)  
(Percentages shown are based on Net Assets)

Municipal Bonds	Par (000)	Value
<b>Washington (concluded)</b>		
Washington Health Care Facilities Authority, Refunding RB, Providence Health, Series C (AGM), 5.25%, 10/01/33	\$ 1,020	\$ 1,014,635
		<u>5,424,700</u>
<b>Total Municipal Bonds 119.8%</b>		<b>337,063,461</b>
<b>Municipal Bonds Transferred to Tender</b>		
<b>Option Bond Trusts (c)</b>		
<b>Alabama 1.3%</b>		
Mobile Board of Water & Sewer Commissioners, RB (NPFGC), 5.00%, 1/01/31	3,750	3,768,337
<b>California 3.8%</b>		
City of San Jose California, GO, Libraries, Parks, and Public Safety Project (NPFGC), 5.00%, 9/01/30	3,805	3,849,497
San Diego Community College District California, GO, Election of 2002 (AGM), 5.00%, 5/01/30	1,486	1,490,321
Sequoia Union High School District California, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/35	5,189	5,279,581
		<u>10,619,399</u>
<b>Colorado 3.1%</b>		
Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 10/01/41	9,410	8,817,076
<b>District of Columbia 0.7%</b>		
District of Columbia Water & Sewer Authority, RB, Series A, 6.00%, 10/01/35	1,700	1,860,724

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**Florida 7.8%**

City of St. Petersburg Florida, Refunding RB (NPFGC), 5.00%, 10/01/35	6,493	6,349,511
County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/38	12,500	13,275,500
Lee County Housing Finance Authority, RB, Multi-County Program, Series A-2, AMT (Ginnie Mae), 6.00%, 9/01/40	2,235	2,375,894
		22,000,905

**Georgia 2.3%**

Augusta-Richmond County Georgia, RB (AGM), 5.25%, 10/01/34	6,290	6,362,272
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**Illinois 6.5%**

Chicago Illinois O Hare International Airport Rev Ser A, 5.00%, 1/01/38	7,500	7,098,187
City of Chicago Illinois, RB, Series A (AGM), 5.00%, 1/01/33	7,500	7,098,188
City of Chicago Illinois, Refunding RB, Second Lien (AGM), 5.25%, 11/01/33	3,969	3,983,377
		18,179,752

**Municipal Bonds Transferred to Tender Option Bond Trusts (c)**

	Par (000)	Value
<b>Kentucky 0.9%</b>		
Kentucky State Property & Building Commission, Refunding RB, Project No. 93 (AGC), 5.25%, 2/01/27	\$ 2,304	\$ 2,411,815
<b>Massachusetts 1.8%</b>		
Massachusetts School Building Authority, RB, Series A (AGM), 5.00%, 8/15/30	4,994	5,115,671
<b>Nevada 6.9%</b>		
Clark County Water Reclamation District, GO: Limited Tax, 6.00%, 7/01/38	10,000	10,808,300
Series B, 5.50%, 7/01/29	8,247	8,747,841
		19,556,141
<b>New Jersey 1.4%</b>		
New Jersey State Housing & Mortgage Finance Agency, RB, S/F Housing, Series CC, 5.25%, 10/01/29	3,941	3,968,845
<b>New York 2.6%</b>		
Sales Tax Asset Receivable Corp., RB, Series A (AMBAC), 5.25%, 10/15/27	6,751	7,225,882

<b>Washington 2.6%</b>		
City of Bellevue Washington, GO, Refunding (NPPGC), 5.50%, 12/01/39	6,883	7,414,160
<b>Total Municipal Bonds Transferred to Tender Option Bond Trusts 41.7%</b>		117,300,979
<b>Total Long-Term Investments (Cost \$458,200,365) 161.5%</b>		454,364,440

**Short-Term Securities**

<b>Florida 0.4%</b>		
Jacksonville Health Facilities Authority, Refunding RB, VRDN, Baptist Series C (Bank of America NA LOC), 0.27%, 8/15/27(d)	1,015	1,015,000

**Shares**

<b>Money Market Fund 5.5%</b>		
FFI Institutional Tax-Exempt Fund, 0.23% (e)(f)	15,439,072	15,439,072
<b>Total Short-Term Securities (Cost \$16,454,072) 5.9%</b>		16,454,072
<b>Total Investments (Cost \$474,654,437*) 167.4%</b>		470,818,512
<b>Other Assets Less Liabilities 1.3%</b>		3,685,855
<b>Liability for Trust Certificates, Including Interest Expense and Fees Payable (22.1)%</b>		(62,231,247)
<b>Preferred Shares, at Redemption Value (46.6)%</b>		(131,006,109)
<b>Net Assets Applicable to Common Shares 100.0%</b>		\$ 281,267,011

Schedule of Investments (continued)

BlackRock MuniHoldings Quality Fund II, Inc. (MUE)

\* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2011, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 412,645,977
Gross unrealized appreciation	\$ 6,896,769
Gross unrealized depreciation	(10,907,168)
Net unrealized depreciation	\$ (4,010,399)

(a) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.

(b) When-issued security. Unsettled when-issued transactions were as follows:

Counterparty	Value	Unrealized Appreciation
Citigroup Global Markets	\$ 2,376,377	\$ 23,995

(c) 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.

(d) Variable rate security. Rate shown is as of report date and maturity shown is the date the principal owed can be recovered through demand.

(e) Investments in companies considered to be an affiliate of the Fund during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at July 31, 2010	Net Activity	Shares Held at April 30, 2011	Income
FFI Institutional Tax-Exempt Fund	17,366,850	(1,927,778)	15,439,072	\$ 15,477

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

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Financial futures contracts sold as of April 30, 2011 were as follows:

Contracts	Issue	Exchange	Expiration	Notional Value	Unrealized Depreciation
104	10-Year U.S. Treasury Note	Chicago Board of Trade	June 2011	\$ 12,325,427	\$ (273,198)

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs are summarized in three broad levels for financial reporting purposes 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 and derivative financial instruments)

The inputs or methodologies 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 semi-annual report.

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BLACKROCK MUNIHOLDINGS QUALITY FUND II, INC.

APRIL 30, 2011

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## Schedule of Investments (concluded)

## BlackRock MuniHoldings Quality Fund II, Inc. (MUE)

The following tables summarize the inputs used as of April 30, 2011 in determining the fair valuation of the Fund's investments and derivative financial instruments:

Valuation Inputs	Level 1	Level 2	Level 3	Total
<b>Assets:</b>				
Investments:				
Long-Term Investments <sup>1</sup>		\$ 454,364,440		\$ 454,364,440
Short-Term Securities	\$ 15,439,072	1,015,000		16,454,072
<b>Total</b>	\$ 15,439,072	\$ 455,379,440		\$ 470,818,512

<sup>1</sup> See above Schedule of Investments for values in each state or political subdivision.

Valuation Inputs	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments <sup>2</sup>				
<b>Liabilities:</b>				
Interest rate contracts	\$ (273,198)			\$ (273,198)

<sup>2</sup> Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation on the instrument.



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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 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 Quality Fund II, Inc.

By: /s/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer of  
BlackRock MuniHoldings Quality Fund II, Inc.

Date: June 24, 2011

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/ John M. Perlowski  
John M. Perlowski  
Chief Executive Officer (principal executive officer) of  
BlackRock MuniHoldings Quality Fund II, Inc.

Date: June 24, 2011

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

Date: June 24, 2011

