

BLACKROCK MUNIHOLDINGS NEW JERSEY INSURED FUND, INC.

Form N-Q

December 27, 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 811-08621

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: Donald C. Burke, 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: (800) 882-0052, Option 4

Date of fiscal year end: 07/31/2008

Date of reporting period: 08/01/2007 - 10/31/2007

Item 1 - Schedule of Investments

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Schedule of Investments as of October 31, 2007 (Unaudited)

	Face Amount	Municipal Bonds
New Jersey - 145.7%	\$ 1,875	Atlantic Highlands, New Jersey, Highland Regional Sewer Auth Revenue Refunding Bonds, 5.50% due 1/01/2020 (b)
	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)
	6,000	Delaware River Port Authority of Pennsylvania and New Jersey 5.625% due 1/01/2013 (c)

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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 6% due 1/01/2018 (c)
5,525	Delaware River Port Authority of Pennsylvania and New Jersey 6% 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 Reven (Correctional Facility Project), 6% due 10/01/2010 (b) (h)
4,400	Essex County, New Jersey, Improvement Authority Revenue Bond 5% 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)
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 (
9,160	Garden State Preservation Trust of New Jersey, Open Space an Preservation Revenue Bonds, Series A, 5.75% due 11/01/2028 (

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)
CABS	Capital Appreciation Bonds
COP	Certificates of Participation
EDA	Economic Development Authority
GO	General Obligation Bonds
S/F	Single-Family

BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Schedule of Investments as of October 31, 2007 (Unaudited) (concluded)

Face

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	Amount	Municipal Bonds
New Jersey (concluded)	\$ 5,000	Garden State Preservation Trust of New Jersey, Open Space and Preservation, Revenue Refunding Bonds, Series C, 5.25% due 1
	7,705	Garden State Preservation Trust of New Jersey, Open Space and Preservation, Revenue Refunding Bonds, Series C, 5.25% due 1
	4,340	Hopatcong, New Jersey, GO, Sewer Refunding Bonds, 4.50% due
	2,230	Jersey City, New Jersey, GO, Series B, 5.25% due 9/01/2011 (
	5,250	Lafayette Yard, New Jersey, Community Development Revenue Bo (Hotel/Conference Center Project-Trenton), 6% due 4/01/2010
	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
	5,270	Middlesex County, New Jersey, Improvement Authority, Lease R (Educational Services Commission Projects), 6% due 7/15/2010
	500	Middlesex County, New Jersey, Improvement Authority Revenue (Senior Citizens Housing Project), AMT, 5.50% due 9/01/2030
	695	Monmouth County, New Jersey, Improvement Authority, Governme Revenue Refunding Bonds, 5.35% due 12/01/2010 (a) (h)
	535	Monmouth County, New Jersey, Improvement Authority, Governme Revenue Refunding Bonds, 5.375% due 12/01/2010 (a) (h)
	845	Monmouth County, New Jersey, Improvement Authority, Governme Revenue Refunding Bonds, 5.35% due 12/01/2017 (a)
	935	Monmouth County, New Jersey, Improvement Authority, Governme Revenue Refunding Bonds, 5.375% due 12/01/2018 (a)
	1,830	Morristown, New Jersey, Parking Authority Revenue Bonds, 5%
	3,000	Morristown, New Jersey, Parking Authority Revenue Bonds, 5%
	2,700	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.625% due 6/15
	2,000	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/
	585	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50% due 6/15/
	1,180	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/
	5,000	New Jersey EDA, Lease Revenue Bonds (University of Medicine Dentistry-International Center for Public Health Project), 6% due 6/01/2032 (a)
	7,500	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Serie due 7/01/2026 (d)
	11,105	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Serie due 7/01/2033 (d)
	2,000	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Serie due 7/01/2034 (d)

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9,000	New Jersey EDA, School Facilities Construction Revenue Bonds 5% due 3/01/2030 (c)
8,420	New Jersey EDA, School Facilities Construction Revenue Bonds 5.25% due 3/01/2023
2,500	New Jersey EDA, School Facilities Construction Revenue Bonds 5% due 9/01/2037 (a)
1,000	New Jersey EDA, School Facilities Construction, Revenue Refu Series N-1, 5.50% due 9/01/2027 (b)
2,500	New Jersey EDA, Solid Waste Disposal Facilities Revenue Bond (Waste Management Inc.), AMT, Series A, 5.30% due 6/01/2015
2,670	New Jersey EDA, State Lease Revenue Bonds (Liberty State Par Series C, 5% due 3/01/2022 (c)
3,000	New Jersey EDA, State Lease Revenue Bonds (State Office Buil 6% due 6/15/2010 (a) (h)
4,620	New Jersey EDA, State Lease Revenue Bonds (State Office Buil 6.25% due 6/15/2010 (a) (h)
3,000	New Jersey EDA, Water Facilities Revenue Bonds (New Jersey-A Company, Inc. Project), AMT, Series A, 5.25% due 11/01/2032
10,775	New Jersey Health Care Facilities Financing Authority, Depart Services Revenue Bonds (Greystone Park Psychiatric Hospital 5% due 9/15/2023 (a)
250	New Jersey Health Care Facilities Financing Authority Revenue (RWJ Healthcare Corporation), Series B, 5% due 7/01/2025 (i)
3,000	New Jersey Health Care Facilities Financing Authority Revenue (RWJ Healthcare Corporation), Series B, 5% due 7/01/2035 (i)
2,820	New Jersey Health Care Facilities Financing Authority Revenue (Society of the Valley Hospital), 5.375% due 7/01/2025 (a)
2,135	New Jersey Health Care Facilities Financing Authority Revenue (Somerset Medical Center), 5.50% due 7/01/2033
5,440	New Jersey Health Care Facilities Financing Authority Revenue (South Jersey Hospital), 6% due 7/01/2012 (h)
4,000	New Jersey Health Care Facilities Financing Authority, Reven Bonds (AHS Hospital Corporation), Series A, 6% due 7/01/2013
1,525	New Jersey Health Care Facilities Financing Authority, Reven Bonds (Atlantic City Medical Center), 5.75% due 7/01/2012 (h)
530	New Jersey Health Care Facilities Financing Authority, Reven Bonds (Atlantic City Medical Center), 6.25% due 7/01/2012 (h)
925	New Jersey Health Care Facilities Financing Authority, Reven Bonds (Atlantic City Medical Center), 6.25% due 7/01/2017
1,975	New Jersey Health Care Facilities Financing Authority, Reven Bonds (Atlantic City Medical Center), 5.75% due 7/01/2025
1,000	New Jersey Health Care Facilities Financing Authority, Reven

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	Bonds (Meridian Health System Obligation Group), 5.375% due
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 Capital Improvement Revenue Bonds, Series A, 5.125% due 9/01/2010 (c)
9,420	New Jersey State Educational Facilities Authority Revenue Bonds (Capital Improvement Fund), Series A, 5.75% due 9/01/2010 (c)
2,000	New Jersey State Educational Facilities Authority Revenue Bonds (Kean University), Series D, 5% due 7/01/2032 (b)
300	New Jersey State Educational Facilities Authority Revenue Bonds (Kean University), Series D, 5% due 7/01/2039 (b)
1,200	New Jersey State Educational Facilities Authority Revenue Bonds (Montclair State University), Series A, 5% due 7/01/2021 (a)
2,880	New Jersey State Educational Facilities Authority Revenue Bonds (Montclair State University), Series A, 5% due 7/01/2022 (a)
1,220	New Jersey State Educational Facilities Authority Revenue Bonds (Richard Stockton College), Series F, 5% due 7/01/2031 (d)
3,260	New Jersey State Educational Facilities Authority Revenue Bonds (Rowan University), Series C, 5% due 7/01/2014 (d) (h)
3,615	New Jersey State Educational Facilities Authority Revenue Bonds (Rowan University), Series C, 5.125% due 7/01/2014 (d) (h)
450	New Jersey State Educational Facilities Authority Revenue Bonds (Rowan University), Series G, 4.50% due 7/01/2031 (d)
3,900	New Jersey State Educational Facilities Authority, Revenue Bonds (Montclair State University), Series J, 4.25% due 7/01/2030 (a)
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)
900	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)
465	New Jersey State Educational Facilities Authority, Revenue Bonds (Rowan University), Series C, 5% due 7/01/2011 (b) (h)
790	New Jersey State Educational Facilities Authority, Revenue Bonds (Rowan University), Series C, 5.25% due 7/01/2011 (b) (h)

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2,135	New Jersey State Educational Facilities Authority, Revenue R (Rowan University), Series C, 5.25% due 7/01/2017 (b)
2,535	New Jersey State Educational Facilities Authority, Revenue R (Rowan University), Series C, 5.25% due 7/01/2018 (b)
2,370	New Jersey State Educational Facilities Authority, Revenue R (Rowan University), Series C, 5.25% due 7/01/2019 (b)
945	New Jersey State Educational Facilities Authority, Revenue R (Rowan University), Series C, 5% due 7/01/2031 (b)
2,800	New Jersey State Educational Facilities Authority, Revenue R (Stevens Institute of Technology), Series A, 5% due 7/01/202
900	New Jersey State Educational Facilities Authority, Revenue R (Stevens Institute of Technology), Series A, 5% due 7/01/203
11,225	New Jersey State Housing and Mortgage Finance Agency, Capita Revenue Bonds, Series A, 4.70% due 11/01/2025 (c)
4,800	New Jersey State Housing and Mortgage Finance Agency, Capita Revenue Bonds, Series A, 5% due 5/01/2027 (c)
745	New Jersey State Housing and Mortgage Finance Agency, Home B Bonds, AMT, Series U, 5.60% due 10/01/2012 (d)
2,140	New Jersey State Housing and Mortgage Finance Agency, Home B Bonds, AMT, Series U, 5.65% due 10/01/2013 (d)
2,395	New Jersey State Housing and Mortgage Finance Agency, Home B Bonds, AMT, Series U, 5.75% due 4/01/2018 (d)
640	New Jersey State Housing and Mortgage Finance Agency, Home B Bonds, AMT, Series U, 5.85% due 4/01/2029 (d)
800	New Jersey State Housing and Mortgage Finance Agency, S/F Ho Refunding Bonds, AMT, Series T, 4.70% due 10/01/2037
2,500	New Jersey State Transit Corporation, COP (Federal Transit A Grants), Series A, 6.125% due 9/15/2009 (a) (h)
7,500	New Jersey State Transportation Trust Fund Authority, Transp Revenue Bonds, Series A, 6% due 6/15/2010 (h)
4,050	New Jersey State Transportation Trust Fund Authority, Transp Revenue Bonds, Series C, 4.70% due 12/15/2032 (c) (k)
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)

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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 Series C, 6.50% due 1/01/2016 (d) (g)
910	New Jersey State Turnpike Authority, Turnpike Revenue Refund Series C, 6.50% due 1/01/2016 (d)
870	Newark, New Jersey, Housing Authority, Port Authority-Port N Terminal, Additional Rent-Backed Revenue Refunding Bonds (City Redevelopment Projects), 4.375% due 1/01/2037 (d)
1,000	North Bergen Township, New Jersey, Board of Education, COP, 6% due 12/15/2010 (c) (h)
3,260	North Bergen Township, New Jersey, Board of Education, COP, 6.25% due 12/15/2010 (c) (h)
4,335	North Hudson Sewage Authority, New Jersey, Sewer Revenue Ref 5.125% due 8/01/2020 (d)
1,035	Orange Township, New Jersey, Municipal Utility and Lease, GO Series C, 5.10% due 12/01/2017 (d)
1,980	Paterson, New Jersey, Public School District, COP, 6.125% due
2,000	Paterson, New Jersey, Public School District, COP, 6.25% due
4,605	Perth Amboy, New Jersey, GO (Convertible CABS), Refunding, 4.50% due 7/01/2032 (c) (k)
1,395	Perth Amboy, New Jersey, GO (Convertible CABS), Refunding, 4.50% due 7/01/2033 (c) (k)
1,470	Perth Amboy, New Jersey, GO (Convertible CABS), Refunding, 4.55% due 7/01/2037 (c) (k)
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
6,600	Rahway Valley Sewerage Authority, New Jersey, Sewer Revenue (Capital Appreciation), Series A, 4.79% due 9/01/2028 (d) (k)
520	Rutgers State University, New Jersey, Revenue Bonds, Series 5% due 5/01/2034 (b)
500	Salem County, New Jersey, Improvement Authority Revenue Bond (Finlaw State Office Building Project), 5.375% due 8/15/2028
3,750	South Jersey Port Corporation of New Jersey, Revenue Refundi 4.50% due 1/01/2015
1,920	South Jersey Port Corporation of New Jersey, Revenue Refundi 4.50% due 1/01/2016

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	1,500	South Jersey Port Corporation of New Jersey, Revenue Refunding Bonds, 5% due 1/01/2026
	2,000	South Jersey Port Corporation of New Jersey, Revenue Refunding Bonds, 5.10% due 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 12/01/2027 (a)
	4,740	University of Medicine and Dentistry of New Jersey, Revenue Refunding Bonds, 5.50% due 12/01/2027 (a)
	8,580	West Deptford Township, New Jersey, GO, 5.625% due 9/01/2010
Puerto Rico - 14.2%	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)
	16,650	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, 5.25% due 7/01/2010 (c) (h)
	5,100	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series S, 5% due 7/01/2028 (f)
	1,780	Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Revenue Bonds (Hospital Auxilio Mutuo Obligation), 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), 6.50% due 11/15/2020
	1,000	Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Revenue Bonds (University Plaza Project), 5% due 7/01/2033 (d)
		Total Municipal Bonds (Cost - \$488,849) - 159.9%
		Municipal Bonds Held in Trust (e)
New Jersey - 2.9%	8,650	Trenton, New Jersey, Parking Authority, Parking Revenue Bonds, 5.00% due 4/01/2010 (b) (h)
		Total Municipal Bonds Held in Trust (Cost - \$9,780) - 2.9%



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Shares Held	Short-Term Securities
1,796	CMA New Jersey Municipal Money Fund, 2.88% (j) (1)
	Total Short-Term Securities (Cost - \$1,796) - 0.6%
	Total Investments (Cost - \$500,425*) - 163.4%
	Other Assets Less Liabilities - 2.0%
	Liability for Trust Certificates, Including Interest Expense
	Preferred Stock, at Redemption Value - (64.0%)
	Net Assets Applicable to Common Stock - 100.0%

\* The cost and unrealized appreciation (depreciation) of investments as of October 31, 2007, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	495,860
	=====	
Gross unrealized appreciation	\$	19,047
Gross unrealized depreciation		(730)
	-----	
Net unrealized appreciation	\$	18,317
	=====	

- (a) AMBAC Insured.
- (b) FGIC Insured.
- (c) FSA Insured.
- (d) MBIA Insured.
- (e) 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.
- (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
CMA New Jersey Municipal Money Fund	(6,582)	\$ 23

- (k) Represents a zero coupon, or step bond; the interest rate shown reflects the effective yield at the time of purchase.

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(1) Represents the current yield as of October 31, 2007.

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 and 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/ Donald C. Burke  
-----  
Donald C. Burke,  
Chief Executive Officer of  
BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: December 19, 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/ Donald C. Burke  
-----  
Donald C. Burke,  
Chief Executive Officer (principal executive officer) of  
BlackRock MuniHoldings New Jersey Insured Fund, Inc.

Date: December 19, 2007

By: /s/ Neal J. Andrews

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

Date: December 19, 2007