BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC.

Form N-Q December 22, 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 811-08621

Name of Fund: BlackRock MuniHoldings New Jersey Quality Fund, Inc. (MUJ)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniHoldings New Jersey Quality Fund, Inc., 55 East 52nd Street, New York, NY 10055

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 07/31/2012

Date of reporting period: 10/31/2011

Item 1 – Schedule of Investments

Schedule of Investments October 31, 2011 (Unaudited)

	Par			
Municipal Bonds	(000)			Value
New Jersey 137.5%	(***)			
Corporate 3.3%				
New Jersey EDA, RB, Disposal, Waste				
Management of New Jersey, Series A,				
Mandatory Put Bonds, AMT, 5.30%,				
6/01/15 (a)	\$	2,500	\$	2,688,000
New Jersey EDA, RB, New Jersey		,		,,
American Water Co. Inc. Project:				
Series A, AMT (AMBAC),				
5.25%, 11/01/32		3,000		3,036,870
Series B, AMT, 5.60%,		,		, ,
11/01/34		2,150		2,275,044
New Jersey EDA, Refunding RB, New		,		, , .
Jersey American Water Co. Inc.				
Project, Series A, AMT, 5.70%,				
10/01/39		2,500		2,616,800
		,		10,616,714
County/City/Special District/School District 19.5%				- , , -
Borough of Hopatcong New Jersey, GO,				
Refunding, Sewer (AMBAC), 4.50%,				
8/01/33		2,690		2,747,512
City of Perth Amboy New Jersey, GO,				
CAB (AGM) (b):				
4.50%, 7/01/32		4,605		4,611,171
4.50%, 7/01/33		1,395		1,394,051
4.50%, 7/01/37		1,470		1,462,341
County of Middlesex New Jersey, COP				
(NPFGC):				
5.25%, 6/15/23		1,550		1,554,495
Refunding, 5.50%, 8/01/16		1,375		1,380,569
County of Union New Jersey, GO:				
4.00%, 3/01/29		2,590		2,622,142
4.00%, 3/01/30		2,590		2,593,885
4.00%, 3/01/31		2,925		2,893,790
East Orange Board of Education, COP				
(AGM), 5.50%, 8/01/12		2,800		2,858,688
Edgewater Borough Board of Education,				
GO (AGM):				
4.25%, 3/01/34		1,235		1,302,320
4.25%, 3/01/35		1,300		1,365,091
4.30%, 3/01/36		1,370		1,438,157
Essex County Improvement Authority,				
LRB, County Correctional Facility				
Project, Series A (FGIC), 5.00%,				
10/01/13 (c)		4,400		4,778,972
Municipal Bonds	Par (000)			Value
New Jersey (continued)	(000)			v aiuc
County/City/Special District/School District (concluded)				
Essex County Improvement Authority,				
Refunding RB:				
Consolidated (AMBAC), 5.25%,				
12/15/18	\$	1,000	\$	1,166,790
	Ψ	1,000	Ψ	1,100,790

Project Consolidation (NPFGC), 5.50%, 10/01/27	250	293,182
Project Consolidation (NPFGC),	230	293,162
5.50%, 10/01/28	4,840	5,654,233
Hudson County Improvement Authority,	1,010	5,051,255
RB:		
County Secured, County Services		
Building Project (AGM), 5.00%,		
4/01/27	750	791,407
Harrison Parking Facility Project,		
Series C (AGC), 5.25%, 1/01/39	2,000	2,132,500
Harrison Parking Facility Project,		
Series C (AGC), 5.38%, 1/01/44	3,600	3,859,236
Middlesex County Improvement		
Authority, RB, Senior Citizens Housing		
Project, AMT (AMBAC), 5.50%,		
9/01/30	500	500,175
Monmouth County Improvement		
Authority, Refunding RB,		
Governmental Loan (AMBAC):	-	- 01 -
5.35%, 12/01/17	5	5,016
5.38%, 12/01/18	5	5,016
Morristown Parking Authority, RB		
(NPFGC):	1.020	1.016.250
5.00%, 8/01/30	1,830	1,916,358
5.00%, 8/01/33	3,000	3,115,080
New Jersey State Transit Corp., COP, Subordinate, Federal Transit		
Administration Grants, Series A (AGM),		
5.00%, 9/15/21	2,000	2,081,840
Newark Housing Authority, RB, South	2,000	2,001,040
Ward Police Facility (AGC):		
5.75%, 12/01/30	850	923,636
6.75%, 12/01/38	500	582,875
Salem County Improvement Authority,	000	002,070
RB, Finlaw Street Office Building		
(AGM), 5.38%, 8/15/28	400	416,188
South Jersey Port Corp., Refunding RB:		
4.50%, 1/01/15	3,750	3,857,925
4.50%, 1/01/16	1,920	1,968,749
		62,273,390

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:

Assured Guaranty Corp.
Assured Guaranty Municipal Corp.
American Municipal Bond Assurance Corp.
Alternative Minimum Tax (subject to)
Berkshire Hathaway Assurance Corp.
Capital Appreciation Bonds
CDC IXIS Financial Guaranty
Certificates of Participation
Economic Development Authority
Financial Guaranty Insurance Co.
General Obligation Bonds
Lease Revenue Bonds
National Public Finance Guarantee Corp.

RB S/F Revenue Bonds

Single-Family

BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC. OCTOBER 31, 2011 1

Munic pail bonds (000) Value New Jersey Continued) Education 17.2% New Jersey Educational Project. (AMBAC), 600%, 600/32 \$ \$.000 \$ \$.002.850 New Jersey Educational Pracilities Authority, RS: 1.200 1.282.692		Par	
Education 17.2% New Jersey EDA, RB, International Center For Public Health Project. 1000000000000000000000000000000000000	Municipal Bonds		Value
New Jersey EDA, RB, International Center For Politic Health Project, University of Medicine and Dentistry \$ 5,000 \$ 5,002,850 New Jersey Educational Facilities	New Jersey (continued)		
Center For Public Health Project. University Of Medicine and Dentistry (AMBAC), 6.00%, 6/01/32 \$ 5.000 \$ 5.002, 850 New Jersey Educational Pacifities	Education 17.2%		
University of Medicine and Denisity \$ 5,000 \$ \$ 5,002,850 New Jersey Educational Facilities - Authority, RB: - Montclair State University, Series A - (AMBAC), 500%, 701/12 1,200 1,282,692 Montclair State University, Series A - - (AMBAC), 500%, 701/12 2,880 3,058,646 (AMBAC), 500%, 701/12 2,692 2,674,550 (AMBAC), 500%, 701/13 2,692 2,674,550 (NPFGC), 5,00%, 701/13 2,602 3,630,597 New an University, Series C (NPFGC), 3,615 4,037,883 Rowan University, Series C (NPFGC), 3,610,597 3,630,597 New Jersey Educational Facilities - - Authority, Refinding RB: - - College, Series D 3,630,797 3,682,097 New Jersey Institute of - - Technology, Series B, 5,00%, 701/35 9,740 1,136,710 Nortelair State University, Series B, - - College, Series I (AMBAC), - 1,208,637 Rama	New Jersey EDA, RB, International		
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New Jersey Educational Facilities			
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Montclair State University, Series A 1,200 1,282,692 (AMBAC), 5.00%, 7/01/21 2,800 3,058,646 Richard Stockton College, Series F (NPROC), 5.00%, 7/01/31 2,625 2,645,600 (NPROC), 5.00%, 7/01/31 2,625 2,645,600 3,631 4,037,883 Rowan University, Series C (NPFGC), 3,615 4,037,883 3,058,640 Stoo%, 7/01/14 (c) 3,610 3,630,507 3,630,507 New Jersey Educational Facilities	-		
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Montclair State University, Series A 2,880 3,058,646 (AMBAC), 5.00%, 7/01/12 2,625 2,674,600 (NPFGC), 5.00%, 7/01/31 2,625 2,674,600 Rowan University, Series C (NPFGC), 3,615 4,037,883 Rowan University, Series C (NPFGC), 3,260 3,630,597 Staff, 7/01/14 (c) 3,260 3,630,597 New Jersey Educational Facilities 3,260 3,630,597 Authority, Refruiding RB: 2 2 College of New Jersey, Series D 4,047,970 1,0,136,710 Montclair State University, Series J 7 3,082,097 New Jersey Institute of 7 7 3,082,097 New Jersey Institute of 7 7 3,082,097 Rowan University, Series B, 5,00%, 7/01/31 3,000 3,120,690 3,120,690 Ramapo College, Series I (AMBAC), 7 4,25%, 7/01/31 3,200 3,283,700 Rowan University, Series B, 5,00%, 7/01/15 3,35 3,70,852 3,50 3,70,852 Stevens Institute of 7 7,000 2,828,700 3,600 <td></td> <td>1 200</td> <td>1 292 602</td>		1 200	1 292 602
(AMB AC), 5.00%, 701/32 2,880 3,058,646 Richard Stockton College, Series F - (NPFGC), 5,00%, 701/31 2,625 2,674,560 Rowan University, Series C (NPFGC), - - 5,03%, 701/14 (c) 3,615 4,037,883 Rowan University, Series C (NPFGC), - - 5,00%, 701/14 (c) 3,260 3,630,597 New Jersey Educational Facilities - - Authority, Refunding RB: - - College of New Jersey, Series D - - (AGM), 5,00%, 701/35 9,740 10,136,710 Montclair State University, Series J - - (NPFGC), 4,25%, 701/30 3,775 3,682,097 New Jersey, Institute of - - Technology, Series I, AMBAC), - - 4,25%, 701/31 1,250 1,208,637 Rowan University, Series B, - - 5,00%, 701/15 335 370,852 Stevens Institute of - - Technology, Series A, 5,00%, -		1,200	1,282,092
Richard Stockton College, Series F 2,625 2,674,560 (NPFGC), 5.00%, 701/13 2,625 2,674,560 S00%, 701/14 (c) 3,615 4,037,883 Rowan University, Series C (NPFGC), 3,260 3,630,597 New Jersey Educational Facilities 3,260 3,630,597 New Jersey Educational Facilities 4,040,5,700 3,75 3,682,097 New Jersey Educational Facilities 9,740 10,136,710 Montaliar State University, Series J (NPFGC), 4,25%, 7/01/30 3,775 3,682,097 New Jersey Istitute of 700/31 3,000 3,120,690 Ramapo College, Series I (AMBAC), 4,25%, 7/01/30 3,120,690 3,863 370,852 Ramapo College, Series I (AMBAC), 1,250 1,208,637 335 370,852 Rowan University, Series B, 900 848,835 350 370,852 Stevens Institute of 335 370,852 350 370,852 Stevens Institute of 701/31 200 2,828,700 Yould A 900 879,651 300 379,651	· · · · · · · · · · · · · · · · · · ·	2 880	3 058 646
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7/01/27 2,800 2,828,700 Stevens Institute of	Technology, Series A, 5.00%,		
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7/01/34 900 879,651 William Paterson University, Series 250 265,693 William Paterson University, Series 250 265,693 C (AGC), 4.75%, 7/01/34 4,000 4,119,520 Rutgers-State University of New Jersey, 1,000 1,060,260 University of Medicine & Dentistry of 2,000 2,012,580 G(15/29 2,000 2,012,580 University of Medicine & Dentistry of 4,740 4,779,295			
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C (AGC), 5.00%, 7/01/28 250 265,693 William Paterson University, Series 4,000 4,119,520 C (AGC), 4.75%, 7/01/34 4,000 4,119,520 Rutgers-State University of New Jersey, 1,000 1,060,260 University of Medicine & Dentistry of 1,000 1,060,260 University of Medicine & Dentistry of 2,000 2,012,580 6/15/29 2,000 4,740 4,779,295		900	879,651
William Paterson University, Series 4,000 4,119,520 C (AGC), 4.75%, 7/01/34 4,000 4,119,520 Rutgers-State University of New Jersey, 1,000 1,060,260 Viniversity of Medicine & Dentistry of 1,000 1,060,260 University of Medicine & Dentistry of 2,000 2,012,580 6/15/29 2,000 4,740 4,79,295	•		
C (AGC), 4.75%, 7/01/34 4,000 4,119,520 Rutgers-State University of New Jersey, Refunding RB, Series F, 5.00%, 5/01/39 1,000 1,060,260 University of Medicine & Dentistry of New Jersey, COP (NPFGC), 5.00%, 6/15/29 2,000 2,012,580 University of Medicine & Dentistry of 4,740 4,779,295		250	265,693
Rutgers-State University of New Jersey, Refunding RB, Series F, 5.00%, 5/01/39 1,000 1,060,260 University of Medicine & Dentistry of New Jersey, COP (NPFGC), 5.00%, 2,000 2,012,580 6/15/29 2,000 4,740 4,779,295	•	1.000	4 110 500
Refunding RB, Series F, 5.00%, 1,000 1,060,260 5/01/39 1,000 1,060,260 University of Medicine & Dentistry of 2,000 2,012,580 6/15/29 2,000 2,012,580 University of Medicine & Dentistry of 4,740 4,779,295		4,000	4,119,520
5/01/39 1,000 1,060,260 University of Medicine & Dentistry of			
University of Medicine & Dentistry of New Jersey, COP (NPFGC), 5.00%, 6/15/29 2,000 2,012,580 University of Medicine & Dentistry of 4,740 4,779,295	-	1 000	1 060 260
New Jersey, COP (NPFGC), 5.00%, 2,000 2,012,580 6/15/29 2,000 2,012,580 University of Medicine & Dentistry of 4,740 4,779,295		1,000	1,000,200
6/15/292,0002,012,580University of Medicine & Dentistry of4,7404,779,295			
University of Medicine & Dentistry of4,7404,779,295		2,000	2,012,580
		,	
	New Jersey, RB, Series A (AMBAC),		

5.50%, 12/01/27		
		55,000,748
Municipal Bonds	Par (000)	Value
New Jersey (continued)		
Health 18.0%		
New Jersey Health Care Facilities Financing Authority, RB:		
AHS Hospital Corp., 6.00%,		
7/01/41	\$ 3,080 \$	3,362,959
Greystone Park Psychiatric Hospital		
(AMBAC), 5.00%, 9/15/23	10,775	11,204,491
Hackensack University Medical	1.500	1 572 770
(AGC), 5.13%, 1/01/27 Meridian Health, Series I (AGC),	1,500	1,573,770
5.00%, 7/01/38	765	775,771
Meridian Health, Series II (AGC),	1.02	
5.00%, 7/01/38	6,360	6,449,549
Meridian Health, Series V (AGC),		
5.00%, 7/01/38	3,950	4,005,616
South Jersey Hospital, 6.00%, 7/01/12 (c)	5,440	5 617 191
Virtua Health (AGC), 5.50%,	5,440	5,647,48
7/01/38	3,035	3,179,618
New Jersey Health Care Facilities		
Financing Authority, Refunding RB:		
AHS Hospital Corp., Series A	4.000	
(AMBAC), 6.00%, 7/01/13 (d) Atlantia City, Madical Contor	4,000	4,358,320
Atlantic City Medical Center, 6.25%, 7/01/12 (c)	925	956,811
Atlantic City Medical Center,	723	,01
5.75%, 7/01/25	3,500	3,577,816
Barnabas Health, Series A,		
5.00%, 7/01/24	1,820	1,807,224
Barnabas Health, Series A,	1 100	1 007 570
5.63%, 7/01/32 Barnabas Health, Series A,	1,100	1,096,579
5.63%, 7/01/37	3,060	3,037,142
Hackensack University Medical	2,000	0,007,11
(AGM), 4.63%, 1/01/30	5,480	5,469,643
Meridian Health System Obligation		
Group (AGM), 5.38%, 7/01/24	1,000	1,001,100
Housing 5.1%		57,503,890
New Jersey State Housing & Mortgage		
Finance Agency, RB:		
Capital Fund Program, Series A		
(AGM), 4.70%, 11/01/25	9,245	9,481,117
Series A, AMT (NPFGC), 4.85%,		044.00
11/01/39 Series AA 6 50% 10/01/38	935	864,997
Series AA, 6.50%, 10/01/38 Series B (AGM), 1.10%, 5/01/12	2,075 2,850	2,251,354 2,856,013
New Jersey State Housing & Mortgage	2,650	2,050,01.
Finance Agency, Refunding RB, S/F		
Housing, Series T, AMT, 4.70%,		
10/01/37	745	726,435
		16,179,916

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Municipal Bonds		Par (000)	Value
New Jersey (continued)		(000)	value
Other 0.2%			
Newark Housing Authority, Refunding			
RB, Newark Redevelopment Project			
(NPFGC), 4.38%, 1/01/37	\$	620	\$ 610,291
State 32.6%	Ψ	020	φ 010,271
Garden State Preservation Trust, RB			
(AGM):			
CAB, Series B, 4.20%,			
11/01/23 (e)		9,000	5,466,690
CAB, Series B, 4.48%,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	5,100,070
11/01/25 (e)		10,000	5,380,200
Election of 2005, Series A,		10,000	5,500,200
5.80%, 11/01/21		1,960	2,266,858
Election of 2005, Series A,		1,500	2,200,030
5.80%, 11/01/23		2,730	3,148,482
Garden State Preservation Trust,		2,750	5,110,102
Refunding RB, Series C (AGM):			
5.25%, 11/01/20		5,000	6,061,650
5.25%, 11/01/21		7,705	9,397,943
New Jersey EDA, RB:		1,105	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Cigarette Tax, 5.63%,			
6/15/19		1,000	1,000,320
Cigarette Tax (Radian), 5.75%,		1,000	1,000,520
6/15/29		2,000	1,948,040
Cigarette Tax (Radian), 5.50%,		2,000	1,910,010
6/15/31		585	543,219
Cigarette Tax (Radian), 5.75%,		505	515,217
6/15/34		1,180	1,113,047
Liberty State Park Project, Series C		1,100	1,110,017
(AGM), 5.00%, 3/01/22		2,670	2,902,824
Motor Vehicle Surcharge, Series A		,	, , -
(NPFGC), 5.25%, 7/01/24		1,785	1,966,624
Motor Vehicle Surcharge, Series A		-,	-,,,
(NPFGC), 5.25%, 7/01/25		4,000	4,367,720
Motor Vehicle Surcharge, Series A		,	,,·
(NPFGC), 5.25%, 7/01/26		7,500	8,225,775
Motor Vehicle Surcharge, Series A		,	, ,
(NPFGC), 5.25%, 7/01/33		11,105	11,498,894
Motor Vehicle Surcharge, Series A			
(NPFGC), 5.00%, 7/01/34		2,000	2,032,280
School Facilities Construction,			
Series L (AGM), 5.00%, 3/01/30		9,000	9,176,940
School Facilities Construction,			
Series O, 5.25%, 3/01/23		1,420	1,516,248
School Facilities Construction,			
Series Y, 5.00%, 9/01/33		3,000	3,080,100
School Facilities Construction,			
Series Z (AGC), 6.00%, 12/15/34		2,800	3,083,808
School Facilities, Series U (AMBAC),			
5.00%, 9/01/37		2,000	2,053,780

New Jersey EDA, Refunding RB, School			
Facilities Construction, Series N-1			
(NPFGC), 5.50%, 9/01/27		1,000	1,136,720
New Jersey Educational Facilities			
Authority, RB, Higher Education			
Capital Improvement, Series A			
(AMBAC), 5.13%, 9/01/12 (c)		5,500	5,721,320
	n		
Municipal Bonds	Par (000)		Value
New Jersey (continued)	(000)	,	value
State (concluded)			
New Jersey Sports & Exposition			
Authority, Refunding RB (NPFGC):			
5.50%, 3/01/21	\$	5,890	\$ 6,637,735
5.50%, 3/01/22		3,150	3,545,104
State of New Jersey, COP, Equipment			
Lease Purchase, Series A, 5.25%,			
6/15/27		1,080	1,130,306
			104,402,627
Tobacco 1.6%			
Tobacco Settlement Financing Corp.			
New Jersey, RB, 7.00%, 6/01/13 (c)		4,755	5,249,235
Transportation 36.8%			
Delaware River Port Authority, RB			
(AGM):			
Port District Project, Series B,		2 425	2 428 274
5.63%, 1/01/26 Series D. 5.00%, 1/01/40		2,425 3,700	2,428,274
Series D, 5.00%, 1/01/40 Delaware River Port Authority		3,700	3,822,470
Pennsylvania & New Jersey, RB			
(AGM):			
5.50%, 1/01/12		5,000	5,020,150
5.63%, 1/01/13		6,000	6,024,300
New Jersey State Turnpike Authority, RB,		,	, ,
Growth & Income Securities, Series B			
(AMBAC), 4.77%, 1/01/15 (b)		7,615	6,606,012
New Jersey State Turnpike Authority,			
Refunding RB:			
Series A (AGM), 5.25%, 1/01/26		4,900	5,637,646
Series A (AGM), 5.25%, 1/01/29		2,000	2,302,820
Series A (AGM), 5.25%, 1/01/30		4,000	4,624,120
Series A (BHAC), 5.25%, 1/01/29		500	581,130
Series C (NPFGC), 6.50%, 1/01/16		910	1,072,499
Series C (NPFGC), 6.50%,		1 255	4 805 052
1/01/16 (c) Series C-2005 (NPFGC), 6.50%,		4,355	4,825,253
1/01/16 (c)		255	310,460
New Jersey Transportation Trust Fund		233	510,400
Authority, RB, Transportation System:			
CAB, Series C (AGM), 5.90%,			
12/15/32 (e)		4,050	1,186,650
CAB, Series C (AMBAC), 6.15%,		.,	
12/15/35 (e)		1,400	324,604
CAB, Series C (AMBAC), 6.17%,			
12/15/36 (e)		5,500	1,194,380
Series A, 6.00%, 6/15/35		4,365	5,011,238
Series A (AGC), 5.63%, 12/15/28		2,000	2,191,820
Series A (AGM), 5.50%, 12/15/22		150	175,385
Series A (AMBAC), 5.00%, 12/15/32		1,425	1,482,014
Series A (NPFGC), 5.75%, 6/15/24		1,205	1,399,077

New Jersey Transportation Trust Fund		
Authority, Refunding RB,		
Transportation System:		
Series A (AGM), 5.25%, 12/15/20	10,750	12,385,612
BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC.	OCTOBER 31, 2011	3

bort Authority of New York & New Jersey, RB: Consolidated 163rd Series, 11,460 12,156,310 FK International Air Terminal, 100%, 7/15/39 11,460 12,156,310 FK International Air Terminal, 1,00%, 7/15/39 2,500 2,614,300 pecial Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 2,25%, 12/01/15 1,500 1,596,855 Special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 5,25%, 12/01/15 1,500 1,596,855 Special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 5,25%, 12/01/15 1,500 1,596,855 Special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 5,75%, 12/01/25 3,000 2,919,480 Yort Authority of New York & New Jersey, Refunding RB, Consolidated, 152nd Series, AMT, 5,75%, 11/01/30 5,175 5,694,570 117,759,755 Jtilities 3.2% Sex County Utilities Authority, Refunding RB (AGC): 00%, 4/01/12 1,000 1,014,500 2,000 2,030,360 Yorth Hudson Severage Authority, Refunding RB, Series A (NPFGC), 1,13%, 8/01/20 4,335 4,754,845 Yahway Valley Severage Authority, RB, CAB, Series A (NPFGC), 5,61%,			
sive Jersey (concluded) Jacobi Print P	Muudda al Dan da		¥7-1
Fransportation (concluded) svel sevel ransportation (rome Fund Nuthority, Refunding RB, Fransportation Transportation Transportation (concluded): svel sevel Transportation (concluded): Friers B (NPECO, 5.50%, Concluded): \$ 9,165 \$ 10,635.066 Ymme Concluded): Friers B (NPECO, 5.50%, Concluded): \$ 9,165 \$ 10,635.066 Ymme Concluded): Friers B (NPECO, 5.50%, Concluded): \$ 0,065.715/30 \$ 11,460 \$ 12,156.310 KB: Consolidated I 63rd Series, Concluded): \$ 2,500 \$ 2,614.300 Special Project, JFK International Air \$ 2,500 \$ 2,614.300 Ferminal, Series 6, AMT (NPEGC), Concluded): \$ 3,500 \$ 1,537.260 Special Project, JFK International Air \$ 1,500 \$ 1,596.855 Erminal, Series 6, AMT (NPEGC), Concluded): \$ 1,000 \$ 1,968.855 Special Project, JFK International Air \$ 1,750 \$ 5,64.570 Erminal, Series 6, AMT (NPEGC), Consolidated, 152nd \$ 117,759,755 \$ 117,759,755 Synta Authority on New York & New Persey, Consolidated, 152nd \$ 117,759,755 \$ 117,759,755 Frinter ALL Society on Consolidated, 152nd \$ 117,759,755 \$ 117,759,755 Society AUTORIY on New York & New Persey, Consolidated, 152nd </td <td></td> <td>(000)</td> <td>value</td>		(000)	value
lew Jersey Transportation Prist Fund Authority, Refunding RB, Authority, Set Monchadde): leries B (NPGC), 5.50%, 2/15/21 S 9,165 \$ 10,635,066 Vir Authority of New York & New Jersey, 2/15/21 S 9,165 \$ 10,635,066 Vir Authority of New York & New Jersey, B: 			
Valubrity, Refunding RB, Transportation System (concluded): ieries B (NPEGC), 5.50%, 2/15/21 \$ 9,165 \$ 10,635,066 Orr Authority of New York & New Jersey, 3 3 Bi			
Transportation System (concluded): Freirs B (NPFCC), 5.50%, 2/15/21 \$ 9,165 \$ 10,635,066 Yar Authority of New York & New Jersey, B B:			
Single			
21521 \$ 9,165 \$ 10,635,066 York Authority of New York & New Jersey, 88:			
bort Authority of New York & New Jersey, Simulational Air Terminal, 11,460 12,156,310 FK International Air Terminal, 2,500 2,614,300 gocial Project, JFK International Air 13,500 13,572,60 reminal, Series 6, AMT (NPFGC), 3,500 13,500 13,537,260 pecial Project, JFK International Air 13,500 13,537,260 reminal, Series 6, AMT (NPFGC), 25%, 12/01/11 13,500 15,508,855 pecial Project, JFK International Air reminal, Series 6, AMT (NPFGC), 25%, 12/01/25 3,000 2,919,480 25%, 12/01/15 1,500 1.596,855 Series 6, AMT (NPFGC), 117,759,755 3,000 2,919,480 25%, 12/01/15 1,500 1,506,945.70 117,759,755 Sec County Utilities Authority, Or New York & New Jersey, 117,759,755 Sizes County Utilities Authority, 117,759,755 Sizes County Utilities Authority, 117,759,755 Sizes County Utilities Authority, 113,8, 401/12 0,000 1,014,500 1,000 1,014,500 1,037,853 Series A (NFGC),5,615%, Sizes A (NPFGC),5,615%, Sizes A (NP	12/15/21	\$ 9,165	\$ 10,635,066
Donsbilded IG3d Series,	Port Authority of New York & New Jersey,		
۱0,0%, 715/29 11,460 12,156,310 FK International Air Terminal, 2,500 2,614,300 OpeCial Project, JFK International Air 13,500 13,537,260 ipecial Project, JFK International Air 13,500 13,537,260 ipecial Project, JFK International Air 1,500 1,596,855 ipecial Project, JFK International Air 1,500 2,919,480 iffs, 1201/12 3,000 2,919,480 11,759,755 off Authority of New York & New Jersey, 117,759,755 117,759,755 iffaite S 3,2% 2,000 2,030,360 isers, AMT, 5,75%, 11/01/30 5,175 5,694,570 117,759,755 iffaite S 3,2% 2,000 2,030,260 isers, AMT, 5,75%, 11/01/20 1,000 1,014,500 i.13%, 801/20 4,335 4,754,845 istamang Neeris A (NPFGC), 5,61%, 10,398,521	RB:		
FK International Air 2,500 2,614,300 score, 12/01/42 2,500 2,614,300 pecial Project, JFK International Air 13,500 13,537,260 Special Project, JFK International Air 13,500 13,537,260 ipecial Project, JFK International Air 2000 1,500 1,506,885 ipecial Project, JFK International Air 1,500 1,506,885 iperimal, Series 6, AMT (NPFGC), 3,000 2,919,480 istribution of New York & New Jersey, 3,000 2,919,480 Vort Authority of New York & New Jersey, 10,755 5,694,570 iffities 3.2% 117,759,755 11,759,755 Jillites 3.2% 2,000 2,000 2,003,200 Seave County Utilities Authority, 10,000 1,014,500 i.13%, 401/22 2,000 2,000 2,003,200 Sorth Hudson Severage Authority, Refunding RB, Series A (NPFGC), 5,15%, 120,128 10,398,521 10,398,521 Total Municipal Bonds in New Jersey 439,995,087 10,398,521 10,398,521 Total Municipal Bonds in New Jersey 1,860 1,917,958 10,398,521 Total Municipal Bonds in New Jersey 1,860	Consolidated 163rd Series,		
فال 1996; 1201/42 2,500 2,614,300 pecial Project, JFK International Air 13,500 13,537,260 pecial Project, JFK International Air 13,500 1,500 1,500 1,500 1,596,855 pecial Project, JFK International Air ferminal, Series 6, AMT (NPFGC), .25%, 1201/15 Series 6, AMT (NPFGC), .75%, 1201/15 .1,75% .1,201/25 .3,000 2,919,480 Ort Authority of New York & New Jersey, terminal, RB, Consolidated, 152nd ieries, AMT, 5,75%, 11/01/30 5,175 5,664,570 117,759,755 Jillites 3.2 Jillites	5.00%, 7/15/39	11,460	12,156,310
special Project, JFK International Air Ferminal, Series 6, AMT (NPFGC), 325%, 1201/11 13,500 13,537,260 special Project, JFK International Air	JFK International Air Terminal,		
Terminal, Series 6, AMT (NPFGC), 13,500 13,537,600 5,25%, 12/01/15 13,500 13,537,600 Perminal, Series 6, AMT (NPFGC), 5,500 1,596,855 5,25%, 12/01/15 1,500 1,596,855 5,25%, 12/01/15 3,000 2,919,480 Perminal, Series 6, AMT (NPFGC), 3,000 2,919,480 York Authority of New York & New Jersey, 1000 2,919,480 Vert Authority of New York & New Jersey, 117,759,755 117,759,755 Jillities 3,27 5,875 117,759,755 117,759,755 Series A, MT, 5,75%, 11/01/30 5,175 5,694,570 Series A, MO, 122 1,000 1,014,500 1,364, 40/1/2 2,000 2,030,360 Series A, NPFGC), 5,61%, 2,000 2,030,360 Vort Authority, Refunding RB, Series A, (NPFGC), 5,61%, 10,398,521 10,398,521 Vort Authority, Refunding RB, Series A, (NPFGC), 5,61%, 439,995,087 10,398,521 Vort Authority, Refunding RB, Series A, (NPFGC), 5,61%, 10,398,521 10,398,521 Vort Authority, Refunding RB, Series A, (AGM), 5,00%, 10/01/37 1,860 </td <td>6.00%, 12/01/42</td> <td>2,500</td> <td>2,614,300</td>	6.00%, 12/01/42	2,500	2,614,300
ایگوی (25%, 1201/11) 13,500 13,537,260 ipecial Project, JFK International Air	Special Project, JFK International Air		
ipecial Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 25%, 12/01/15 1,500 1,596,855 ipecial Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 7,5%, 12/01/25 3,000 2,919,480 Vort Authority of New York & New Jersey, Refunding RB, Consolidated, 152nd Teries, AMT, 5.75%, 11/01/30 5,175 5,694,570 117,759,755 Hilties 3.2% Essex County Utilities Authority, Refunding RB (AGC): 100%, 4/01/12 1,000 1,014,500 1,13%, 4/01/22 2,000 2,030,360 North Hudson Sewerage Authority, Refunding RB, Series A (NPFGC), 1,13%, 8/01/20 4,335 4,754,845 Rahway Valley Sewerage Authority, RB, AB, Series A (NPFGC), 5,61%, 1/01/28 (e) 6,600 2,598,816 10,398,521 Total Municipal Bonds in New Jersey 439,995,087 Total Municipal Bonds in New Jersey 439,995,087 Tuam 0.6% 10,398,521 Total Municipal Bonds in New Jersey 439,995,087 Tuam 0.6% 10,398,521 Total Municipal Bonds in New Jersey 1,88 A(AGN), 5,00%, 10/01/37 1,860 1,917,958 Tuam 0.6% 10,90% 10,70% 1000 10,104,500 10,90% 10,90%, 10/01/37 1,860 1,917,958 Tuerto Rico 10,7%	Terminal, Series 6, AMT (NPFGC),		
Ferminal, Šeries 6, AMT (NPFGC), 1,500 1,596,855 2,25%, 1,201/15 1,500 1,596,855 pecial Project, JFK International Air 1 1 Ferminal, Series 6, AMT (NPFGC), 3,000 2,919,480 i,75%, 1201/25 3,000 2,919,480 Vort Authority of New York & New Jersey, 3 2,919,480 Vort Authority of New York & New Jersey, 3 1,755,755 Vort Authority of New York & New Jersey, 1,177,759,755 5,694,570 Vort Nuthority it litties authority, 1,000 1,014,500 Sease County Utilities Authority, 2,000 2,030,360 Vorth Hudson Sewerage Authority, 2,000 2,030,360 Vorth Hudson Sewerage Authority, RB, 3,13%, 8/01/20 4,335 4,754,845 Xahway Valley Sewerage Authority, RB, 3 4,335 4,754,845 Xahway Valley Sewerage Authority, RB, 3 10,398,521 Yall Nonicipal Bonds in New Jersey 439,995,087 303 Yaum O,6% 10,386,21 10,388,521 Yuam O,6% 1,860 1,917,958	6.25%, 12/01/11	13,500	13,537,260
1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 1,500 2,919,480 5,75% 1/201/25 3,000 2,919,480 5,175 5,694,570 117,759,755 11/101/30 5,175 5,694,570 117,759,755 11/101/30 5,175 5,694,570 117,759,755 11/101/30 5,175 5,694,570 117,759,755 11/101/20 5,000 2,000 2,000			
special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 75%, 12/01/25 3,000 2,919,480 Vort Authority of New York & New Jersey, 3,000 2,919,480 Vort Authority of New York & New Jersey, 3,000 2,919,480 Vort Authority of New York & New Jersey, 5,175 5,694,570 views, AMT, 5,75%, 11/01/30 5,175 5,694,570 Sex County Utilities Authority, 117,759,755 Views, AMT, S,75%, 11/01/30 1,000 1,014,500 1,35%, 401/12 1,000 1,014,500 1,35%, 401/12 1,000 2,000 2,030,360 North Hudson Sewerage Authority, 4,335 4,754,845 Rahway Valley Sewerage Authority, RB, 1,35%, 801/1/20 4,335 4,754,845 Yall Series A (NPFGC), 5,61%, 10,398,521 10,398,521 10,398,521 Yola Condonic In New Jersey 4,339,995,087 10,398,521 10,398,521 Yola Monicipal Bonds in New Jersey 4,339,995,087 10,398,521 10,398,521 Yola Monicipal Bonds in New Jersey 1,860 1,917,958 10,398,521 Youre Nicio Industring RB, 1,860 <td< td=""><td></td><td></td><td></td></td<>			
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Refunding RB (AGC): 1,000 1,014,500 1.00%, 4/01/12 1,000 1,014,500 1.13%, 4/01/22 2,000 2,030,360 North Hudson Sewerage Authority, Refunding RB, Series A (NPFGC), 8 5.13%, 8/01/20 4,335 4,754,845 Rahway Valley Sewerage Authority, RB, 2 8 2AB, Series A (NPFGC), 5.61%, 10,398,521 10,398,521 Yotal Municipal Bonds in New Jersey 439,995,087 10,398,521 Fotal Municipal Bonds in New Jersey 439,995,087 10,398,521 Fotal Municipal Bonds in New Jersey 1,860 1,917,958 Puerto Rico 10.7% 1,860 1,917,958 Puerto Rico 10.7% 1,860 1,917,958 Puerto Rico Industrial Tourist 24000000000000000000000000000000000000			
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Refunding RB, Series A (NPFGC), 4,335 4,754,845 Sahway Valley Sewerage Authority, RB, 2AB, Series A (NPFGC), 5.61%, 6,600 2,598,816 CAB, Series A (NPFGC), 5.61%, 6,600 2,598,816 10,398,521 Fotal Municipal Bonds in New Jersey 4339,995,087 309,5087 Guam 0.6% 439,995,087 Guam Power Authority, Refunding RB, 10,398,521 Series A (AGM), 5.00%, 10/01/37 1,860 1,917,958 Puerto Rico 10,37% 1,917,958 Health 0.5% 1 1,917,958 Puerto Rico Industrial Tourist 2ducational Medical & Environmental 1 Control Facilities Financing Authority, 88, Hospital De La Concepcion, Series 4	4.13%, 4/01/22	2,000	
3.13%, 8/01/20 4,335 4,754,845 Rahway Valley Sewerage Authority, RB, CAB, Series A (NPFGC), 5.61%, 2,598,816 10,398,521 10,398,521 Fotal Municipal Bonds in New Jersey 439,995,087 Guam 0.6% 10,398,521 Jtillities 0.6% 10,398,521 Guam Power Authority, Refunding RB, 5 Series A (AGM), 5.00%, 10/01/37 1,860 1,917,958 Puerto Rico 10.7% 1,860 1,917,958 Health 0.5% 0.5% 1.000000000000000000000000000000000000	North Hudson Sewerage Authority,		
Rahway Valley Sewerage Authority, RB, CAB, Series A (NPFGC), 5.61%, W01/28 (e) 6,600 2,598,816 10,398,521 Cotal Municipal Bonds in New Jersey 439,995,087 Guam 0.6% Utilities 0.6% Guam Power Authority, Refunding RB, Series A (AGM), 5.00%, 10/01/37 1,860 1,917,958 Puerto Rico 10.7% Health 0.5% Puerto Rico Industrial Tourist Educational Medical & Environmental Control Facilities Financing Authority, RB, Hospital De La Concepcion, Series	Refunding RB, Series A (NPFGC),		
CAB, Šeries A (NPFGČ), 5.61%, 2001/28 (e) 6,600 2,598,816 10,398,521 10,398,521 10,398,521 439,995,087 Guam 0.6% Utilities 0.6% Guam Power Authority, Refunding RB, Series A (AGM), 5.00%, 10/01/37 Puerto Rico 10.7% Health 0.5% Puerto Rico Industrial Tourist Educational Medical & Environmental Control Facilities Financing Authority, RB, Hospital De La Concepcion, Series	5.13%, 8/01/20	4,335	4,754,845
0/01/28 (e)6,6002,598,81610,398,52110,398,521Cotal Municipal Bonds in New Jersey439,995,087Guam 0.6%Jtilities 0.6%Guam Power Authority, Refunding RB, Geries A (AGM), 5.00%, 10/01/371,8601,917,958Puerto Rico 10.7%Health 0.5%Puerto Rico Industrial Tourist Educational Medical & Environmental Control Facilities Financing Authority, RB, Hospital De La Concepcion, Series56001,917,958	Rahway Valley Sewerage Authority, RB,		
10,398,521 Fotal Municipal Bonds in New Jersey Guam 0.6% Jtilities 0.6% Guam Power Authority, Refunding RB, Geries A (AGM), 5.00%, 10/01/37 1,860 1,917,958 Puerto Rico 10.7% Health 0.5% Puerto Rico Industrial Tourist Educational Medical & Environmental Control Facilities Financing Authority, RB, Hospital De La Concepcion, Series	CAB, Series A (NPFGC), 5.61%,		
Total Municipal Bonds in New Jersey 439,995,087 Guam 0.6% Jtilities 0.6% Guam Power Authority, Refunding RB, Geries A (AGM), 5.00%, 10/01/37 1,860 1,917,958 Puerto Rico 10.7% 1,860 1,917,958 Health 0.5% 1000000000000000000000000000000000000	9/01/28 (e)	6,600	
Guam 0.6%			
Julities 0.6% 0.6% Guam Power Authority, Refunding RB, 1,860 Series A (AGM), 5.00%, 10/01/37 1,860 Puerto Rico 10.7% Health 0.5% Puerto Rico Industrial Tourist 2 Educational Medical & Environmental 5 Control Facilities Financing Authority, 8B, Hospital De La Concepcion, Series			439,995,087
Guam Power Authority, Refunding RB, 1,860 1,917,958 Series A (AGM), 5.00%, 10/01/37 1,860 1,917,958 Puerto Rico 10.7% 10.7% 10.100 Health 0.5% 0.5% 10.100 10.100 Puerto Rico Industrial Tourist Educational Medical & Environmental 10.100 10.100 Control Facilities Financing Authority, RB, Hospital De La Concepcion, Series 10.100 10.100			
Series A (AGM), 5.00%, 10/01/37 Puerto Rico 10.7% Health 0.5% Puerto Rico Industrial Tourist Educational Medical & Environmental Control Facilities Financing Authority, RB, Hospital De La Concepcion, Series			
Puerto Rico 10.7% Health 0.5% Puerto Rico Industrial Tourist Educational Medical & Environmental Control Facilities Financing Authority, RB, Hospital De La Concepcion, Series		1.070	1 017 050
Health 0.5% Puerto Rico Industrial Tourist Educational Medical & Environmental Control Facilities Financing Authority, RB, Hospital De La Concepcion, Series		1,800	1,917,958
Puerto Rico Industrial Tourist Educational Medical & Environmental Control Facilities Financing Authority, RB, Hospital De La Concepcion, Series	ruerio Kico 10.1%		
Puerto Rico Industrial Tourist Educational Medical & Environmental Control Facilities Financing Authority, RB, Hospital De La Concepcion, Series	Health 0.5%		
Educational Medical & Environmental Control Facilities Financing Authority, RB, Hospital De La Concepcion, Series			
Control Facilities Financing Authority, RB, Hospital De La Concepcion, Series			
RB, Hospital De La Concepcion, Series			
		1.750	1,756.510
		-,,	,

Puerto Rico Housing Finance Authority,
Refunding RB, Subordinate, Capital
Fund Modernization, 5.13%,
12/01/27

12/01/27	4,500	4,663,260
Municipal Bonds	Par (000)	Value
Puerto Rico (concluded)	(000)	value
State 4.4%		
Commonwealth of Puerto Rico, GO,		
Refunding, Public Improvement,		
Series C, 6.00%, 7/01/39	\$ 2,080	\$ 2,159,955
Puerto Rico Commonwealth	φ 2,000	φ 2,159,955
Infrastructure Financing Authority, RB,		
CAB, Series A (AMBAC), 6.94%,		
7/01/37 (e)	4,000	694,000
Puerto Rico Public Buildings Authority,	1,000	0,000
Refunding RB, Government Facilities,		
Series M-3 (NPFGC), 6.00%, 7/01/27	2,125	2,248,994
Puerto Rico Sales Tax Financing Corp.,	,	, -,
RB, First Sub-Series A, 6.00%,		
8/01/42	2,500	2,695,400
Puerto Rico Sales Tax Financing Corp.,		
Refunding RB, First Sub-Series C		
(AGM), 5.13%, 8/01/42	6,120	6,282,302
		14,080,651
Transportation 1.3%		
Puerto Rico Highway & Transportation		
Authority, Refunding RB, Series CC		
(AGC), 5.50%, 7/01/31	3,750	4,046,512
Utilities 3.0%		
Puerto Rico Aqueduct & Sewer Authority,		
RB, Senior Lien, Series A (AGC),		
5.13%, 7/01/47	4,120	4,171,912
Puerto Rico Electric Power Authority, RB,		
Series RR (CIFG), 5.00%, 7/01/28	4,100	4,120,172
Puerto Rico Electric Power Authority,		
Refunding RB, Series VV (NPFGC),	1 225	1 410 211
5.25%, 7/01/26	1,325	1,410,211
Total Municipal Bonds in Puerto Rico		9,702,295
•		34,249,228
Total Municipal Bonds 148.8%		476,162,273
Municipal Bonds Transferred to Tender		
Option Bond (TOB) Trusts (f)		
New Jersey 7.1%		
Housing 1.6%		
New Jersey State Housing & Mortgage		
Finance Agency, RB, Capital Fund		
Program, Series A (AGM), 5.00%,		
5/01/27	4,790	5,178,517
State 3.5%		
Garden State Preservation Trust, RB,		
Election of 2005, Series A (AGM),		
5.75%, 11/01/28	9,160	11,379,010

BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC. OCTOBER 31, 2011 4

BlackRock MuniHoldings New Jersey Quality Fund, Inc. (MUJ) (Percentages shown are based on Net Assets)

Municipal Bonds Transferred to Tender	Par	
Option Bond (TOB) Trusts (f)	(000)	Value
New Jersey (concluded)		
Transportation 2.0%		
Port Authority of New York & New Jersey,		
Refunding RB, Consolidated, 152nd		
Series, AMT, 5.25%, 11/01/35	\$ 5,998	\$ 6,293,910
Total Municipal Bonds Transferred to		
Tender Option Bond (TOB) Trusts 7.1%		22,851,437
Total Long-Term Investments		
(Cost \$481,002,653) 155.9%		499,013,710

Short-Term Securities	Shares	
BIF New Jersey Municipal Money		
Fund, 0.00% (g)(h)	6,673,402	6,673,402
Total Short-Term Securities		
(Cost \$6,673,402) 2.1%		6,673,402
Total Investments		
(Cost - \$487,676,055*) 158.0%		505,687,112
Other Assets Less Liabilities 0.1%		245,424
Liability for TOB Trust Certificates, Including Interest		
Expense and Fees Payable (4.1)%		(13,275,963)
VRDP Shares, at Liquidation Value (54.0)%		(172,700,000)
Net Assets Applicable to Common Shares 100.0%	\$	319,956,573

* The cost and unrealized appreciation (depreciation) of investments as of October 31, 2011, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 474,636,331
Gross unrealized appreciation	\$ 20,476,277
Gross unrealized depreciation	(2,688,426)
Net unrealized appreciation	\$ 17,787,851

- (a) Variable rate security. Rate shown is as of report date.
- (b) Represents a step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown is as of report date.
- (c) US government securities, held in escrow, are used to pay interest on this security as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (d) Security is collateralized by Municipal or US Treasury obligations.
- (e) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (f) Securities represent bonds transferred to a TOB in exchange for which the Fund acquired residual interest certificates. These securities serve as collateral in a financing transaction.

(g) 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 July 31, 2011	Activity	October 31, 2011	Income
BIF New Jersey Municipal	(3,268,401)	6,673,402	\$ 1,123

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

For Fund compliance purposes, the Fund s sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by Fund management. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC. OCTOBER 31, 2011

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Schedule of Investments (concluded)

BlackRock MuniHoldings New Jersey Quality Fund, Inc. (MUJ)

Fair Value Measurements - Various inputs are used in determining the fair value of investments. These inputs are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted 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)

Changes in valuation techniques may result in transfers in or out of an assigned level within the disclosure hierarchy. The categorization of a value determined for investments is based on the pricing transparency of the investment and does not necessarily correspond to the Fund s perceived risk of 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 annual report.

The following table summarizes the inputs used as of October 31, 2011 in determining the fair valuation of the Fund s investments:

Valuation Inputs	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term				
Investments ¹		\$ 499,013,710		\$ 499,013,710
Short-Term				
Securities	\$ 6,673,402			6,673,402
Total	\$ 6,673,402	\$ 499,013,710		\$ 505,687,112

¹ See above Schedule of Investments for values in each sector.

BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC. OCTOBER 31, 2011 6

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 New Jersey Quality Fund, Inc.

By: /s/ John M. Perlowski

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

Date: December 21, 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 New Jersey Quality Fund, Inc.

Date: December 21, 2011

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

Date: December 21, 2011