

MUNIHOLDINGS INSURED FUND II INC  
 Form N-Q  
 February 28, 2008

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 Insured Fund II, Inc. (MUE)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock  
 MuniHoldings Insured Fund II, 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: 09/30/2008

Date of reporting period: 10/01/2007 - 12/31/2007

Item 1 Schedule of Investments

**BlackRock MuniHoldings Insured Fund II, Inc.**

**Schedule of Investments as of December 31, 2007 (Unaudited)**

State	Face Amount	Municipal Bonds	Thou
<b>Alabama - 3.0%</b>	\$ 3,580 5,000	Jefferson County, Alabama, Limited Obligation School Warrants, Series A, 5.50% due 1/01/2022 Mobile, Alabama, GO, Refunding, 5.25% due 8/15/2020 (a)	\$
<b>Alaska - 1.3%</b>	370 1,630 1,700	Anchorage, Alaska, Water Revenue Refunding Bonds, 6% due 9/01/2009 (a)(j) Anchorage, Alaska, Water Revenue Refunding Bonds, 6% due 9/01/2024 (a) Matanuska-Susitna Boro, Alaska, GO, Series A, 6% due 3/01/2010 (i)(j)	
<b>California - 28.3%</b>	1,950 2,100 2,935 9,350 2,405 8,460	Anaheim, California, Redevelopment Agency, Tax Allocation Refunding Bonds (Merged Redevelopment Project Area), Series A, 5% due 2/01/2031 (g) California State, GO, 5.50% due 4/01/2014 (j) California State, Various Purpose, GO, 5.25% due 12/01/2022 (g) California State, Veterans, GO, Refunding, AMT, Series BZ, 5.35% due 12/01/2021 (i) Dixon, California, Unified School District, GO (Election of 2002), 5.20% due 8/01/2044 (g) East Side Union High School District, California, Santa Clara County, GO (Election of 2002), Series D, 5% due 8/01/2029 (p)	

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	Modesto, California, Schools Infrastructure Financing Agency, Special Tax Bonds, 5.50% due
4,240	9/01/2036 (a)
	Palomar Pomerado Health Care District, California, GO (Election of 2004), Series A, 5.125% due
7,365	8/01/2037 (i)
	Port of Oakland, California, Revenue Refunding Bonds, AMT, Series L, 5.375% due 11/01/2027
5,000	(c)
	Rancho Cucamonga, California, Redevelopment Agency, Tax Allocation Refunding Bonds (Rancho
1,500	Redevelopment Project),
	Series A, 5% due 9/01/2034 (i)
	Roseville, California, Joint Union High School District, GO (Election of 2004), Series A, 5% due
2,985	8/01/2029 (c)
	Sacramento, California, City Financing Authority, Capital Improvement Revenue Bonds, 5% due
150	12/01/2027 (a)
1,480	San Diego, California, Community College District, GO (Election of 2002), 5% due 5/01/2030 (g)
	San Francisco, California, City and County Airport Commission, International Airport, Special
1,250	Facilities Lease Revenue Bonds
	(SFO Fuel Company LLC), AMT, Series A, 6.10% due 1/01/2020 (g)
3,800	San Jose, California, GO (Libraries, Parks and Public Safety Projects), 5% due 9/01/2030 (i)
	Sequoia, California, Unified High School District, GO, Refunding, Series B, 5.50% due 7/01/2035
5,190	(g)
	Stockton, California, Public Financing Revenue Bonds (Redevelopment Projects), Series A, 5.25%
4,485	due 9/01/2031 (k)
	Stockton, California, Public Financing Revenue Bonds (Redevelopment Projects), Series A, 5.25%
2,930	due 9/01/2034 (k)
	Tustin, California, Unified School District, Senior Lien Special Tax Bonds (Community Facilities
2,915	District Number 97-1),
	Series A, 5% due 9/01/2032 (g)

### Portfolio Abbreviations

To simplify the listings of BlackRock MuniHoldings Insured Fund II, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

<b>AMT</b>	Alternative Minimum Tax (subject to)	<b>IDA</b>	Industrial Development Authority
<b>COP</b>	Certificates of Participation	<b>M/F</b>	Multi-Family
<b>EDA</b>	Economic Development Authority	<b>PCR</b>	Pollution Control Revenue Bonds
<b>GO</b>	General Obligation Bonds	<b>S/F</b>	Single-Family
<b>HDA</b>	Housing Development Authority	<b>VRDN</b>	Variable Rate Demand Notes
<b>HFA</b>	Housing Finance Agency		

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## BlackRock MuniHoldings Insured Fund II, Inc.

### Schedule of Investments as of December 31, 2007 (Unaudited)

State	Face Amount	Municipal Bonds
	\$ 4,620	Tustin, California, Unified School District, Senior Lien Special Tax Bonds (Community Facilities District 1) Series A, 5% due 9/01/2038 (g)
	3,000	University of California Revenue Bonds (Multiple Purpose Projects), Series Q, 5% due 9/01/2022 (g)

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	5,400	Vista, California, COP (Community Projects), 5% due 5/01/2037 (i)
<b>Colorado - 3.7%</b>	6,285	Aurora, Colorado, COP, 5.75% due 12/01/2010 (a)(j)
	230	Colorado HFA, Revenue Refunding Bonds (S/F Program), AMT, Senior Series A-2, 7.50% due 4/01/2031
	4,000	Colorado Health Facilities Authority, Hospital Revenue Refunding Bonds (Poudre Valley Health Care), Series A, 5.75% due 12/01/2009 (g)(j)
<b>Connecticut - 0.5%</b>	1,520	Connecticut State, GO, Refunding, Series D, 5% due 12/01/2024 (i)
<b>District of Columbia - 2.7%</b>	2,500	District of Columbia, Deed Tax Revenue Bonds (Housing Production Trust Fund - New Communities Project), 5% due 6/01/2032 (i)
	5,530	Metropolitan Washington Airports Authority, D.C., Airport System Revenue Refunding Bonds, AMT, Series A, 5% due 10/01/2035 (g)
<b>Florida - 26.3%</b>	2,310	Broward County, Florida, HFA, S/F Mortgage Revenue Refunding Bonds, AMT, Series E, 5.90% due 10/01/2037
	3,385	Hillsborough County, Florida, HFA, S/F Mortgage Revenue Bonds, AMT, Series 1, 5.375% due 10/01/2040
	5,500	Hillsborough County, Florida, IDA, Hospital Revenue Bonds (H. Lee Moffitt Cancer Center Project), Series A, 5.25% due 7/01/2037
	7,740	Jacksonville, Florida, Health Facilities Authority, Hospital Revenue Bonds (Baptist Medical Center Project), 5% due 8/15/2037 (g)
	4,500	Lee County, Florida, HFA, S/F Mortgage Revenue Bonds (Multi-County Program), AMT, Series A-2, 6% due 10/01/2037
	5,000	Lee Memorial Health System, Florida, Hospital Revenue Bonds, Series A, 5% due 4/01/2032 (a)
	3,500	Miami, Florida, Special Obligation Revenue Bonds (Street and Sidewalk Improvement Program), 5% due 10/01/2037
	6,730	Miami-Dade County, Florida, Aviation Revenue Bonds, AMT, Series A, 5% due 10/01/2033 (g)
	14,375	Miami-Dade County, Florida, Aviation Revenue Refunding Bonds (Miami International Airport), AMT, Series A, 5% due 10/01/2040 (p)
	3,670	Miami-Dade County, Florida, Special Obligation Revenue Bonds, Sub-Series A, 5.24% due 10/01/2037 (i)(j)
	2,100	Okaloosa County, Florida, Water and Sewer Revenue Refunding Bonds, 5% due 7/01/2036 (g)
	2,425	Orange County, Florida, School Board, COP, Series A, 5% due 8/01/2032 (c)
	6,300	Pasco County, Florida, Half-Cent Sales Tax Revenue Bonds, 5.125% due 12/01/2028 (a)
	6,500	Saint Petersburg, Florida, Public Utilities Revenue Refunding Bonds, 5% due 10/01/2035 (i)
	3,725	South Florida Water Management District, COP, 5% due 10/01/2036 (a)
	4,200	University of North Florida Financing Corporation, Capital Improvement Revenue Bonds (Housing Project), 5% due 11/01/2037 (c)
<b>Georgia - 2.2%</b>	6,290	Augusta, Georgia, Water and Sewer Revenue Bonds, 5.25% due 10/01/2034 (g)
<b>Idaho - 0.1%</b>	410	Idaho Housing and Finance Association, S/F Mortgage Revenue Bonds, AMT, Series E, 6% due 1/01/2032
<b>Illinois - 7.4%</b>	2,185	Chicago, Illinois, GO (Neighborhoods Alive 21 Program), Series A, 6% due 7/01/2010 (c)(j)
	18,130	Chicago, Illinois, GO, Series A, 6% due 7/01/2010 (c)(j)
	400	Illinois State Toll Highway Authority, Toll Highway Revenue Refunding Bonds, VRDN, Series B, 3.40% due 10/01/2037
	125	Lake, Cook, Kane and McHenry Counties, Illinois, Community Unit School District Number 220, GO, 6% due 10/01/2037

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State	Face Amount	Municipal Bonds
<b>Indiana - 5.8%</b>	\$ 8,000	Indiana Municipal Power Agency, Power Supply System Revenue Bonds, Series A, 5% due 1/01/2042 (i)
	9,280	Shelbyville, Indiana, Elementary School Building Corporation Revenue Bonds, First Mortgage, 5.75% due 1/15/2020
<b>Kansas - 2.1%</b>	3,510	Kansas State Development Finance Authority, Health Facilities Revenue Bonds (Sisters of Charity Leavenworth), due 12/01/2020
	2,695	Sedgwick and Shawnee Counties, Kansas, S/F Mortgage Revenue Bonds, AMT, Series A-2, 6.20% due 12/01/2020
<b>Louisiana - 3.7%</b>	11,125	Louisiana State, Gas and Fuels Tax Revenue Bonds, Series A, 5% due 5/01/2041 (c)
<b>Massachusetts - 6.4%</b>	5,535	Massachusetts Bay Transportation Authority, Sales Tax Revenue Refunding Bonds, Senior Series A, 5% due 7/01/2029
	8,750	Massachusetts State Health and Educational Facilities Authority Revenue Bonds (Lahey Clinic Medical Center), due 8/15/2037
	5,000	Massachusetts State School Building Authority, Dedicated Sales Tax Revenue Bonds, Series A, 5% due 8/15/2029
<b>Michigan - 0.3%</b>	1,000	Michigan State Hospital Finance Authority, Revenue Refunding Bonds (Mercy-Mount Clemens), Series A, 6% due 5/15/2009 (i)(j)
<b>Minnesota - 4.5%</b>	2,555	Prior Lake, Minnesota, Independent School District Number 719, GO, 5.50% due 2/01/2016 (g)
	1,830	Prior Lake, Minnesota, Independent School District Number 719, GO, 5.50% due 2/01/2017 (g)
	3,570	Prior Lake, Minnesota, Independent School District Number 719, GO, 5.50% due 2/01/2018 (g)
	2,840	Prior Lake, Minnesota, Independent School District Number 719, GO, 5.50% due 2/01/2019 (g)
	2,185	Sauk Rapids, Minnesota, Independent School District Number 47, GO, Series A, 5.625% due 2/01/2018 (i)
<b>Nevada - 0.0%</b>	105	Nevada Housing Division, S/F Mortgage Revenue Bonds, AMT, Series A-2, 6.30% due 4/01/2022 (i)
<b>New Hampshire - 0.2%</b>	600	New Hampshire Health and Educational Facilities Authority, Revenue Refunding Bonds (Dartmouth Hitchcock), VRDN, Series A, 3.42% due 8/01/2031 (g)(n)
<b>New Jersey - 8.4%</b>	3,965	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2029
	6,200	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2034 (b)
	11,000	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 5.25% due 7/01/2033 (i)
	3,000	New Jersey State Turnpike Authority, Turnpike Revenue Bonds, Series C, 5% due 1/01/2030 (g)
	300	New Jersey State Turnpike Authority, Turnpike Revenue Bonds, VRDN, Series C-2, 3.35% due 1/01/2024 (g)(n)
<b>New Mexico - 3.6%</b>	5,000	Farmington, New Mexico, PCR, Refunding (Public Service Company of New Mexico - San Juan Project), Series A, 5.70% due 12/01/2016 (a)
	5,480	New Mexico Finance Authority, Senior Lien State Transportation Revenue Bonds, Series A, 5.125% due 6/15/2029
<b>New York - 8.9%</b>	14,000	Nassau Health Care Corporation, New York, Health System Revenue Bonds, 5.75% due 8/01/2009 (g)(j)
	3,200	New York State Dormitory Authority, Non-State Supported Debt Revenue Bonds (New York University), Series A, 5% due 7/01/2032 (a)
	5,755	New York State Dormitory Authority Revenue Bonds (School Districts Financing Program), Series D, 5.25% due 7/01/2029
	2,000	Tobacco Settlement Financing Corporation of New York Revenue Bonds, Series A-1, 5.25% due 6/01/2021 (a)
	500	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, VRDN, Series A, 5.75% due 7/01/2029

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3.39% due 1/01/2032 (a)(n)

<b>North Carolina - 0.4%</b>	1,235	North Carolina HFA, Home Ownership Revenue Bonds, AMT, Series 14-A, 5.35% due 1/01/2022 (a)
<b>Ohio - 0.9%</b>	1,745	Aurora, Ohio, City School District, COP, 6.10% due 12/01/2009 (i)(j)
	1,000	Kent State University, Ohio, University Revenue Bonds, 6% due 5/01/2024 (a)

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**Schedule of Investments as of December 31, 2007 (Unaudited)**

State	Face Amount	Municipal Bonds
<b>Oklahoma - 0.9%</b>	\$ 2,385	Claremore, Oklahoma, Public Works Authority, Capital Improvement Revenue Refunding Bonds, Series A, 5.25% due 6/01/2014 (g)(j)
<b>Pennsylvania - 3.8%</b>	6,435	Pennsylvania State Higher Educational Facilities Authority, State System of Higher Education Revenue Bonds, Series A, 5.25% due 6/15/2024 (a)
	4,290	Pittsburgh, Pennsylvania, GO, Series C, 5.25% due 9/01/2017 (g)
	305	Washington County, Pennsylvania, Capital Funding Authority Revenue Bonds (Capital Projects and Equipment Refunding Bonds), Series A, 5.25% due 12/01/2029 (a)
<b>Rhode Island - 3.6%</b>	5,555	Providence, Rhode Island, Redevelopment Agency Revenue Refunding Bonds (Public Safety and Municipal Buildings), Series A, 5.75% due 4/01/2010 (a)(j)
	4,685	Rhode Island State Health and Educational Building Corporation Revenue Bonds (Rhode Island School of Design), Series A, 5.50% due 8/15/2031 (p)
<b>South Carolina - 5.6%</b>	1,490	South Carolina Housing Finance and Development Authority, Mortgage Revenue Refunding Bonds, AMT, Series A, 6.35% due 7/01/2019 (g)
	15,000	South Carolina State Public Service Authority, Revenue Refunding Bonds, Series A, 5% due 1/01/2042 (a)
<b>Tennessee - 1.2%</b>	3,500	Metropolitan Government of Nashville and Davidson County, Tennessee, Health and Education Facilities Board Revenue Refunding Bonds (Ascension Health Credit), Series A, 5.875% due 11/15/2009 (a)(j)
	70	Tennessee HDA, Revenue Bonds (Homeownership Program), AMT, Series 2C, 6% due 7/01/2011
<b>Texas - 5.1%</b>	1,750	Austin, Texas, Convention Center Revenue Bonds (Convention Enterprises Inc.), Trust Certificates, Second Tier, 6% due 1/01/2011 (j)
	1,835	Dallas-Fort Worth, Texas, International Airport Revenue Refunding and Improvement Bonds, AMT, Series A, 5.875% due 11/01/2017 (c)
	2,150	Dallas-Fort Worth, Texas, International Airport Revenue Refunding and Improvement Bonds, AMT, Series A, 5.875% due 11/01/2018 (c)
	2,390	Dallas-Fort Worth, Texas, International Airport Revenue Refunding and Improvement Bonds, AMT, Series A, 5.875% due 11/01/2019 (c)
	115	El Paso, Texas, Water and Sewer Revenue Refunding and Improvement Bonds, Series A, 6% due 3/01/2015 (g)
	170	El Paso, Texas, Water and Sewer Revenue Refunding and Improvement Bonds, Series A, 6% due 3/01/2016 (g)
	180	El Paso, Texas, Water and Sewer Revenue Refunding and Improvement Bonds, Series A, 6% due 3/01/2017 (g)

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4,435 Houston, Texas, Community College System, Participation Interests, COP (Alief Center Project), 5.75% due 8/15/2010  
 1,850 Midland, Texas, Certificates of Obligation, GO, 6.10% due 3/01/2010 (c)(j)

**Washington - 7.0%**  
 6,885 Bellevue, Washington, GO, Refunding, 5.50% due 12/01/2039 (i)  
 3,840 Chelan County, Washington, Public Utility District Number 001, Consolidated Revenue Bonds (Chelan Hydro System), Series A, 5.45% due 7/01/2037 (a)  
 1,805 Lewis County, Washington, GO, Refunding, 5.75% due 12/01/2009 (a)(j)  
 1,640 Lewis County, Washington, GO, Refunding, 5.75% due 12/01/2024 (a)  
 2,500 Seattle, Washington, Municipal Light and Power Revenue Bonds, 6% due 10/01/2009 (i)(j)  
 3,500 Seattle, Washington, Water System Revenue Bonds, Series B, 6% due 7/01/2009 (c)(j)

**West Virginia - 2.1%**  
 6,210 West Virginia State Housing Development Fund, Housing Finance Revenue Refunding Bonds, Series D, 5.20% due 11/01/2021 (i)

**BlackRock MuniHoldings Insured Fund II, Inc.**  
**Schedule of Investments as of December 31, 2007 (Unaudited)**

(in Thousands)

State	Face Amount	Municipal Bonds	Value
<b>Wisconsin - 0.4%</b>	\$ 1,250	Wisconsin State Health and Educational Facilities Authority Revenue Bonds (Blood Center of Southeastern Wisconsin Project), 5.75% due 6/01/2034	\$ 1,263
<b>Puerto Rico - 2.7%</b>	5,725	Puerto Rico Commonwealth, Public Improvement, GO, 5.125% due 7/01/2030 (g)	5,962
	625	Puerto Rico Commonwealth, Public Improvement, GO, Refunding, Series B, 5.25% due 7/01/2016 (j)	700
	385	Puerto Rico Commonwealth, Public Improvement, GO, Refunding, Series B, 5.25% due 7/01/2032	386
	1,200	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series TT, 5% due 7/01/2037	1,171
		<b>Total Municipal Bonds (Cost - \$455,815) - 153.1%</b>	466,140
		<b>Municipal Bonds Transferred to Tender Option Bond Trusts (o)</b>	
<b>Arkansas - 4.1%</b>	12,210	Arkansas State Development Finance Authority, M/F Mortgage Revenue Refunding Bonds, Series C, 5.35% due 12/01/2035 (d)(i)	12,354
<b>California - 1.0%</b>	3,000	Port of Oakland, California, Revenue Bonds, AMT, Series K, 5.75% due 11/01/2021 (c)	3,097
<b>Florida - 2.7%</b>	8,400	Miami-Dade County, Florida, Aviation Revenue Refunding Bonds (Miami International Airport),	

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		AMT, Series A, 5% due 10/01/2040 (p)	8,131
<b>Illinois - 2.6%</b>	7,300	Chicago, Illinois, O'Hare International Airport Revenue Bonds, Third Lien, AMT, Series B-2, 6% due 1/01/2029 (i)	7,787
<b>Michigan - 3.4%</b>	2,000	Michigan State Strategic Fund, Limited Obligation Revenue Refunding Bonds (Detroit Edison Company Pollution Control Project), AMT, Series A, 5.50% due 6/01/2030 (p)	2,055
	5,000	Michigan State Strategic Fund, Limited Obligation Revenue Refunding Bonds (Detroit Edison Company Pollution Control Project), AMT, Series C, 5.65% due 9/01/2029 (p)	5,150
	3,000	Saint Clair County, Michigan, Economic Revenue Refunding Bonds (Detroit Edison Co. Project), Series AA, 6.40% due 8/01/2024 (a)	3,107
<b>New York - 2.3%</b>	6,750	New York City, New York, Sales Tax Asset Receivable Corporation Revenue Bonds, Series A, 5.25% due 10/15/2027 (a)	7,168
<b>Texas - 5.4%</b>	16,000	Dallas-Fort Worth, Texas, International Airport Revenue Bonds, AMT, Series A, 5.50% due 11/01/2033 (i)	16,334
		<b>Total Municipal Bonds Transferred to Tender Option Bond Trusts (Cost - \$66,950) - 21.5%</b>	65,183
	<b>Shares Held</b>	<b>Short-Term Securities</b>	
	1,289	Merrill Lynch Institutional Tax-Exempt Fund, 3.35% (h)(m)	1,289
		<b>Total Short-Term Securities (Cost - \$1,289) - 0.4%</b>	1,289
		<b>Total Investments (Cost - \$524,054*) - 175.0%</b>	532,612
		<b>Other Assets Less Liabilities - 2.8%</b>	8,513
		<b>Liability for Trust Certificates, Including Interest Expense Payable - (10.6%)</b>	(32,088)
		<b>Preferred Stock, at Redemption Value - (67.2%)</b>	(204,643)
		<b>Net Assets Applicable to Common Stock - 100.0%</b>	\$ 304,394

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

Aggregate cost	<u>\$ 492,705</u>
Gross unrealized appreciation	\$ 11,370
Gross unrealized depreciation	(3,293)

Net unrealized appreciation

\$ 8,077

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**BlackRock MuniHoldings Insured Fund II, Inc.**  
**Schedule of Investments as of December 31, 2007 (Unaudited)**

(in Thousands)

- (a) AMBAC Insured.
- (b) Assured Guaranty Insured.
- (c) FGIC Insured.
- (d) FHA Insured.
- (e) FHLMC Collateralized.
- (f) FNMA/GNMA Collateralized.
- (g) FSA Insured.
- (h) 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
Merrill Lynch Institutional Tax-Exempt Fund	969	\$60

(i) MBIA Insured.

(j) Prerefunded.

(k) Radian Insured.

(l) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.

(m) Represents the current yield as of December 31, 2007.



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- (n) Security may have a maturity of more than one year at time of issuance, but has variable rate and demand features that qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically based upon prevailing market rates.
- (o) 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.
- (p) XL Capital Insured.

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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 Insured Fund II, Inc.

By: /s/ Donald C. Burke

Donald C. Burke  
Chief Executive Officer of  
BlackRock MuniHoldings Insured Fund II, Inc.

Date: February 21, 2008

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 Insured Fund II, Inc.

Date: February 21, 2008

By: /s/ Neal J. Andrews

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

Date: February 21, 2008

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