### MUNIHOLDINGS FUND II INC /NJ/

Form 4 July 13, 2005

## FORM 4

### UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

**OMB APPROVAL** OMB 3235-0287

Number:

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2005

0.5

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if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

Check this box

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

See Instruction

1. Name and Address of Reporting Person * JACOB KENNETH A			2. Issuer Name <b>and</b> Ticker or Trading Symbol MUNIHOLDINGS FUND II INC /NJ/ [MUH]					5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 07/12/2005					Director 10% Owner Officer (give title Other (specify below) below)  Managing Director & Co-Head			
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of, or Beneficially Owned			
1.Title of Security (Instr. 3)	2. Transaction Date 2A. Deem (Month/Day/Year) Execution any (Month/D			Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)  (A)  or  Amount (D) Price			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4)		
Common	07/12/2005			S	2,700	D	\$ 15.45	2,106	D		
Common	07/12/2005			S	906	D	\$ 15.46	1,200	D		
Common	07/12/2005			S	1,200	D	\$ 15.43	0	D		

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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#### number.

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1.	. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Tit.	le and	8. Price of	9. Nu
D	erivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	iorNumber	Expiration Date		Amou	unt of	Derivative	Deriv
S	ecurity	or Exercise		any	Code	of	(Month/Day	/Year)	Unde	rlying	Security	Secui
(I	nstr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	re		Secur	rities	(Instr. 5)	Bene
		Derivative				Securities	S		(Instr	. 3 and 4)		Own
		Security				Acquired	l					Follo
		-				(A) or						Repo
						Disposed	l					Trans
						of (D)						(Instr
						(Instr. 3,						
						4, and 5)						
										Amount		
							Date	Expiration		or		
							Exercisable	Date	Title	Number		
										of		
					Code V	$^{\prime}$ (A) (D)				Shares		

# **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JACOB KENNETH A

Managing Director & Co-Head

## **Signatures**

Catherine Johnston, Power of Attorney 07/13/2005

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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