

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

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Schedule of Investments October 31, 2011 (Unaudited)

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

| | Par (000) | Value |
|--|--------------|--------------|
| Municipal Bonds | | |
| 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 | | |
| New Jersey (continued) | | |
| 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 |

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| | | |
|--|-------|------------|
| Project Consolidation (NPFGC), 5.50%, 10/01/27 | 250 | 293,182 |
| Project Consolidation (NPFGC), 5.50%, 10/01/28 | 4,840 | 5,654,233 |
| Hudson County Improvement Authority, 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): | | |
| 5.35%, 12/01/17 | 5 | 5,016 |
| 5.38%, 12/01/18 | 5 | 5,016 |
| Morristown Parking Authority, RB (NPFGC): | | |
| 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 Ward Police Facility (AGC): | | |
| 5.75%, 12/01/30 | 850 | 923,636 |
| 6.75%, 12/01/38 | 500 | 582,875 |
| Salem County Improvement Authority, 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:

| | |
|-------|---|
| AGC | Assured Guaranty Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | American Municipal Bond Assurance Corp. |
| AMT | Alternative Minimum Tax (subject to) |
| BHAC | Berkshire Hathaway Assurance Corp. |
| CAB | Capital Appreciation Bonds |
| CIFG | CDC IXIS Financial Guaranty |
| COP | Certificates of Participation |
| EDA | Economic Development Authority |
| FGIC | Financial Guaranty Insurance Co. |
| GO | General Obligation Bonds |
| LRB | Lease Revenue Bonds |
| NPFGC | National Public Finance Guarantee Corp. |

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RB Revenue Bonds
S/F Single-Family

BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC.

OCTOBER 31, 2011

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Schedule of Investments (continued)

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

| | Par (000) | Value |
|--|--------------|--------------|
| Municipal Bonds | | |
| New Jersey (continued) | | |
| Education 17.2% | | |
| New Jersey EDA, RB, International Center For Public Health Project, University of Medicine and Dentistry (AMBAC), 6.00%, 6/01/32 | \$ 5,000 | \$ 5,002,850 |
| New Jersey Educational Facilities Authority, RB: | | |
| Montclair State University, Series A (AMBAC), 5.00%, 7/01/21 | 1,200 | 1,282,692 |
| Montclair State University, Series A (AMBAC), 5.00%, 7/01/22 | 2,880 | 3,058,646 |
| Richard Stockton College, Series F (NPFGC), 5.00%, 7/01/31 | 2,625 | 2,674,560 |
| Rowan University, Series C (NPFGC), 5.13%, 7/01/14 (c) | 3,615 | 4,037,883 |
| Rowan University, Series C (NPFGC), 5.00%, 7/01/14 (c) | 3,260 | 3,630,597 |
| New Jersey Educational Facilities Authority, Refunding RB: | | |
| College of New Jersey, Series D (AGM), 5.00%, 7/01/35 | 9,740 | 10,136,710 |
| Montclair State University, Series J (NPFGC), 4.25%, 7/01/30 | 3,775 | 3,682,097 |
| New Jersey Institute of Technology, Series H, 5.00%, 7/01/31 | 3,000 | 3,120,690 |
| Ramapo College, Series I (AMBAC), 4.25%, 7/01/31 | 1,250 | 1,208,637 |
| Ramapo College, Series I (AMBAC), 4.25%, 7/01/36 | 900 | 848,835 |
| Rowan University, Series B, 5.00%, 7/01/15 | 335 | 370,852 |
| Stevens Institute of Technology, Series A, 5.00%, 7/01/27 | 2,800 | 2,828,700 |
| Stevens Institute of Technology, Series A, 5.00%, 7/01/34 | 900 | 879,651 |
| William Paterson University, Series C (AGC), 5.00%, 7/01/28 | 250 | 265,693 |
| William Paterson University, Series 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 New Jersey, RB, Series A (AMBAC), | 4,740 | 4,779,295 |

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5.50%, 12/01/27

55,000,748

| | Par (000) | Value |
|--|--------------|--------------|
| Municipal Bonds | | |
| 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 (AGC), 5.13%, 1/01/27 | 1,500 | 1,573,770 |
| Meridian Health, Series I (AGC), 5.00%, 7/01/38 | 765 | 775,771 |
| Meridian Health, Series II (AGC), 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 | 5,647,481 |
| Virtua Health (AGC), 5.50%, 7/01/38 | 3,035 | 3,179,618 |
| New Jersey Health Care Facilities Financing Authority, Refunding RB: | | |
| AHS Hospital Corp., Series A (AMBAC), 6.00%, 7/01/13 (d) | 4,000 | 4,358,320 |
| Atlantic City Medical Center, 6.25%, 7/01/12 (c) | 925 | 956,811 |
| Atlantic City Medical Center, 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, 5.63%, 7/01/32 | 1,100 | 1,096,579 |
| Barnabas Health, Series A, 5.63%, 7/01/37 | 3,060 | 3,037,142 |
| Hackensack University Medical (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 |
| | | 57,503,890 |
| Housing 5.1% | | |
| 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%, 11/01/39 | 935 | 864,997 |
| Series AA, 6.50%, 10/01/38 | 2,075 | 2,251,354 |
| Series B (AGM), 1.10%, 5/01/12 | 2,850 | 2,856,013 |
| New Jersey State Housing & Mortgage Finance Agency, Refunding RB, S/F | | |
| Housing, Series T, AMT, 4.70%, 10/01/37 | 745 | 726,435 |
| | | 16,179,916 |

Schedule of Investments (continued)

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

| | Par (000) | Value |
|--|--------------|------------|
| Municipal Bonds | | |
| New Jersey (continued) | | |
| Other 0.2% | | |
| Newark Housing Authority, Refunding RB, Newark Redevelopment Project (NPFGC), 4.38%, 1/01/37 | \$ 620 | \$ 610,291 |
| State 32.6% | | |
| 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%, 11/01/25 (e) | 10,000 | 5,380,200 |
| Election of 2005, Series A, 5.80%, 11/01/21 | 1,960 | 2,266,858 |
| Election of 2005, Series A, 5.80%, 11/01/23 | 2,730 | 3,148,482 |
| Garden State Preservation Trust, 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: | | |
| Cigarette Tax, 5.63%, 6/15/19 | 1,000 | 1,000,320 |
| Cigarette Tax (Radian), 5.75%, 6/15/29 | 2,000 | 1,948,040 |
| Cigarette Tax (Radian), 5.50%, 6/15/31 | 585 | 543,219 |
| Cigarette Tax (Radian), 5.75%, 6/15/34 | 1,180 | 1,113,047 |
| Liberty State Park Project, Series C (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 |

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| | | |
|---|----------------------|--------------|
| 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 |
| | Par (000) | Value |
| Municipal Bonds | | |
| New Jersey (continued) | | |
| 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, 5.63%, 1/01/26 | 2,425 | 2,428,274 |
| Series D, 5.00%, 1/01/40 | 3,700 | 3,822,470 |
| Delaware River Port Authority 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%, 1/01/16 (c) | 4,355 | 4,825,253 |
| Series C-2005 (NPFGC), 6.50%, 1/01/16 (c) | 255 | 310,460 |
| New Jersey Transportation Trust Fund 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 |

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| | | |
|---|--------|------------|
| 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.

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Schedule of Investments (continued)

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

| | Par (000) | Value |
|---|--------------|---------------|
| Municipal Bonds | | |
| New Jersey (concluded) | | |
| Transportation (concluded) | | |
| New Jersey Transportation Trust Fund Authority, Refunding RB, Transportation System (concluded): Series B (NPFGC), 5.50%, 12/15/21 | \$ 9,165 | \$ 10,635,066 |
| Port Authority of New York & New Jersey, RB: Consolidated 163rd Series, 5.00%, 7/15/39 | 11,460 | 12,156,310 |
| JFK International Air Terminal, 6.00%, 12/01/42 | 2,500 | 2,614,300 |
| Special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 6.25%, 12/01/11 | 13,500 | 13,537,260 |
| Special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 6.25%, 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 |
| Port 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 |
| Utilities 3.2% | | |
| Essex County Utilities Authority, Refunding RB (AGC): 4.00%, 4/01/12 | 1,000 | 1,014,500 |
| 4.13%, 4/01/22 | 2,000 | 2,030,360 |
| North Hudson Sewerage Authority, Refunding RB, Series A (NPFGC), 5.13%, 8/01/20 | 4,335 | 4,754,845 |
| Rahway Valley Sewerage Authority, RB, CAB, Series A (NPFGC), 5.61%, 9/01/28 (e) | 6,600 | 2,598,816 |
| | | 10,398,521 |
| Total 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 A, 6.50%, 11/15/20 | 1,750 | 1,756,510 |

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| Housing 1.5% | | |
|--|----------------------|--------------|
| Puerto Rico Housing Finance Authority, Refunding RB, Subordinate, Capital Fund Modernization, 5.13%, 12/01/27 | 4,500 | 4,663,260 |
| | Par (000) | Value |
| Municipal Bonds | | |
| Puerto Rico (concluded) | | |
| 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 Infrastructure Financing Authority, RB, CAB, Series A (AMBAC), 6.94%, 7/01/37 (e) | 4,000 | 694,000 |
| Puerto Rico Public Buildings Authority, 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), 5.25%, 7/01/26 | 1,325 | 1,410,211 |
| | | 9,702,295 |
| Total Municipal Bonds in Puerto Rico | | 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 |

Schedule of Investments (continued)

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

| | Par (000) | Value |
|---|---------------|----------------|
| Municipal Bonds Transferred to Tender | | |
| Option Bond (TOB) Trusts (f) | | |
| 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.

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- (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 | Shares Held at July 31, 2011 | Net Activity | Shares Held at October 31, 2011 | Income |
|---|---|-------------------------|--|---------------|
| BIF New Jersey Municipal Money Fund | 9,941,803 | (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.

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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 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

