

BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC.

Form N-Q

June 25, 2012

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: 04/30/2012

Item 1 – Schedule of Investments

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Schedule of Investments April 30, 2012 (Unaudited)

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

| | Par (000) | Value |
|--|--------------|--------------|
| Municipal Bonds | | |
| New Jersey 126.8% | | |
| Corporate 3.2% | | |
| New Jersey EDA, RB, AMT: | | |
| New Jersey American Water Co., Inc. Project, Series A (AMBAC), 5.25%, 11/01/32 | \$ 3,000 | \$ 3,050,910 |
| Waste Management of New Jersey, Mandatory Put Bonds, Series A, 5.30%, 6/01/15 (a) | 2,500 | 2,682,575 |
| New Jersey EDA, Refunding RB: New Jersey American Water Co., Inc. Project, Series A, 5.70%, 10/01/39 | 2,500 | 2,745,525 |
| New Jersey American Water Co., Inc. Project, Series B, AMT, 5.60%, 11/01/34 | 2,150 | 2,397,615 |
| | | 10,876,625 |
| County/City/Special District/School District 17.0% | | |
| Borough of Hopatcong New Jersey, GO, Refunding, Sewer (AMBAC), 4.50%, 8/01/33 | 2,690 | 2,824,608 |
| City of Perth Amboy New Jersey, GO, CAB (AGM) (b): | | |
| 4.60%, 7/01/32 | 4,605 | 4,807,988 |
| 4.64%, 7/01/33 | 1,395 | 1,451,163 |
| 4.75%, 7/01/37 | 1,470 | 1,512,468 |
| County of Middlesex New Jersey, COP, Refunding (NPFGC), 5.50%, 8/01/16 | 1,375 | 1,380,692 |
| County of Union New Jersey, GO: | | |
| 4.00%, 3/01/29 | 2,590 | 2,773,009 |
| 4.00%, 3/01/30 | 2,590 | 2,750,347 |
| 4.00%, 3/01/31 | 2,925 | 3,087,601 |
| Edgewater Borough Board of Education, GO (AGM): | | |
| 4.25%, 3/01/34 | 1,235 | 1,354,709 |
| 4.25%, 3/01/35 | 1,300 | 1,421,238 |
| 4.30%, 3/01/36 | 1,370 | 1,498,616 |
| Essex County Improvement Authority, RB, County Correctional Facility Project, Series A (NPFGC), 5.00%, 10/01/13 (c) | 4,400 | 4,693,348 |
| Essex County Improvement Authority, Refunding RB, Project Consolidation: (AMBAC), 5.25%, 12/15/18 | 1,000 | 1,206,620 |
| (NPFGC), 5.50%, 10/01/27 | 250 | 315,003 |
| (NPFGC), 5.50%, 10/01/28 | 4,840 | 6,089,688 |
| Hudson County Improvement Authority, RB: | | |
| County Secured, County Services Building Project (AGM), 5.00%, 4/01/27 | 750 | 808,147 |
| Harrison Parking Facility Project, Series C (AGC), 5.25%, 1/01/39 | 2,000 | 2,192,780 |
| | 3,600 | 3,968,964 |

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Harrison Parking Facility Project,
Series C (AGC), 5.38%, 1/01/44

| | Par (000) | Value |
|---|--------------|------------|
| Municipal Bonds | | |
| New Jersey (continued) | | |
| County/City/Special District/School District (concluded) | | |
| Middlesex County Improvement Authority, RB, Senior Citizens Housing Project, AMT (AMBAC), 5.50%, 9/01/30 | \$ 500 | \$ 500,535 |
| Monmouth County Improvement Authority, 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 | 1,966,939 |
| 5.00%, 8/01/33 | 3,000 | 3,200,700 |
| New Jersey State Transit Corp., COP, Subordinate, Federal Transit Administration Grants, Series A (AGM), 5.00%, 9/15/21 | 2,000 | 2,122,460 |
| Newark Housing Authority, Refunding RB, Newark Redevelopment Project (NPFGC), 4.38%, 1/01/37 | 620 | 553,276 |
| South Jersey Port Corp., Refunding RB: | | |
| 4.50%, 1/01/15 | 3,750 | 3,826,875 |
| 4.50%, 1/01/16 | 1,920 | 1,955,846 |
| | | 58,273,652 |
| Education 19.4% | | |
| New Jersey EDA, RB, International Center For Public Health Project, University of Medicine and Dentistry (AMBAC), 6.00%, 6/01/32 | 5,000 | 5,006,100 |
| New Jersey Educational Facilities Authority, RB: | | |
| Higher Education Capital Improvement, Series A (AMBAC), 5.13%, 9/01/12 (c) | 5,500 | 5,591,025 |
| Montclair State University, Series A (AMBAC), 5.00%, 7/01/21 | 1,200 | 1,371,576 |
| Montclair State University, Series A (AMBAC), 5.00%, 7/01/22 | 2,880 | 3,282,998 |
| Richard Stockton College, Series F (NPFGC), 5.00%, 7/01/31 | 2,625 | 2,744,228 |
| Rowan University, Series C (NPFGC), 5.00%, 7/01/14 (c) | 3,260 | 3,583,588 |
| Rowan University, Series C (NPFGC), 5.13%, 7/01/14 (c) | 3,615 | 3,983,585 |
| New Jersey Educational Facilities Authority, Refunding RB: | | |
| College of New Jersey, Series D (AGM), 5.00%, 7/01/35 | 9,740 | 10,493,486 |
| Montclair State University, Series J (NPFGC), 4.25%, 7/01/30 | 3,775 | 3,844,158 |
| New Jersey Institute of Technology, Series H, 5.00%, 7/01/31 | 3,000 | 3,272,640 |

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 (concluded) | | |
| New Jersey Educational Facilities Authority, Refunding RB (concluded): | | |
| Ramapo College, Series I (AMBAC), 4.25%, 7/01/31 | \$ 1,250 | \$ 1,274,938 |
| Ramapo College, Series I (AMBAC), 4.25%, 7/01/36 | 900 | 911,754 |
| Stevens Institute of Technology, Series A, 5.00%, 7/01/27 | 2,800 | 2,924,124 |
| Stevens Institute of Technology, Series A, 5.00%, 7/01/34 | 900 | 922,158 |
| William Paterson University, Series C (AGC), 5.00%, 7/01/28 | 250 | 272,808 |
| William Paterson University, Series C (AGC), 4.75%, 7/01/34 | 4,000 | 4,259,120 |
| New Jersey Institute of Technology, Series A, 5.00%, 7/01/42 | 5,045 | 5,564,887 |
| University of Medicine & Dentistry of New Jersey, COP (NPFGC), 5.00%, 6/15/29 | 2,000 | 2,039,860 |
| University of Medicine & Dentistry of New Jersey, RB, Series A (AMBAC), 5.50%, 12/01/27 | 4,740 | 4,834,231 |
| | | 66,177,264 |
| Health 17.6% | | |
| New Jersey Health Care Facilities Financing Authority, RB: | | |
| AHS Hospital Corp., 6.00%, 7/01/41 | 3,080 | 3,605,510 |
| Greystone Park Psychiatric Hospital (AMBAC), 5.00%, 9/15/23 | 10,775 | 11,460,721 |
| Meridian Health, Series I (AGC), 5.00%, 7/01/38 | 765 | 803,005 |
| Meridian Health, Series II (AGC), 5.00%, 7/01/38 | 6,360 | 6,675,965 |
| Meridian Health, Series V (AGC), 5.00%, 7/01/38 | 3,950 | 4,146,236 |
| South Jersey Hospital, 6.00%, 7/01/12 (c) | 5,440 | 5,493,040 |
| Virtua Health (AGC), 5.50%, 7/01/38 | 3,035 | 3,304,326 |
| New Jersey Health Care Facilities Financing Authority, Refunding RB: | | |
| AHS Hospital Corp., Series A (AMBAC), 6.00%, 7/01/13 (d) | 4,000 | 4,257,640 |
| Atlantic City Medical Center, 5.75%, 7/01/12 (c) | 1,050 | 1,059,881 |
| | 925 | 970,177 |

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| | | |
|---|-------|-----------|
| Atlantic City Medical Center, 6.25%, 7/01/17 | | |
| Atlantic City Medical Center, 5.75%, 7/01/25 | 1,975 | 1,984,085 |
| Barnabas Health, Series A, 5.00%, 7/01/24 | 1,820 | 1,903,647 |

| | Par (000) | Value |
|--|--------------|-------|
|--|--------------|-------|

Municipal Bonds

New Jersey (continued)

Health (concluded)

| | | |
|--|----------|--------------|
| New Jersey Health Care Facilities Financing Authority, Refunding RB (concluded): | | |
| Barnabas Health, Series A, 5.63%, 7/01/32 | \$ 1,100 | \$ 1,178,397 |
| Barnabas Health, Series A, 5.63%, 7/01/37 | 3,060 | 3,233,624 |
| Hackensack University Medical (AGC), 5.13%, 1/01/27 | 1,500 | 1,635,570 |
| Hackensack University Medical (AGM), 4.63%, 1/01/30 | 5,480 | 5,770,604 |
| Meridian Health System Obligation, 5.00%, 7/01/25 | 700 | 775,565 |
| Meridian Health System Obligation, 5.00%, 7/01/26 | 1,590 | 1,741,177 |
| | | 59,999,170 |

Housing 6.1%

| | | |
|--|-------|------------|
| New Jersey State Housing & Mortgage Finance Agency, RB: | | |
| Capital Fund Program, Series A (AGM), 4.70%, 11/01/25 | 9,245 | 9,620,162 |
| Series A, AMT (NPFGC), 4.85%, 11/01/39 | 935 | 930,774 |
| Series AA, 6.50%, 10/01/38 | 1,895 | 2,033,183 |
| Series B, 4.50%, 10/01/30 | 7,150 | 7,450,872 |
| S/F Housing, Series T, AMT, 4.70%, 10/01/37 | 745 | 751,809 |
| | | 20,786,800 |

State 33.4%

| | | |
|---|--------|-----------|
| Garden State Preservation Trust, RB (AGM): | | |
| CAB, Series B, 5.12%, 11/01/23 (e) | 9,000 | 6,337,170 |
| CAB, Series B, 5.20%, 11/01/25 (e) | 10,000 | 6,347,200 |
| Election of 2005, Series A, 5.80%, 11/01/15 (c) | 4,690 | 5,518,536 |
| Garden State Preservation Trust, Refunding RB, Series C (AGM): | | |
| 5.25%, 11/01/20 | 5,000 | 6,338,600 |
| 5.25%, 11/01/21 | 7,705 | 9,851,613 |
| New Jersey EDA, RB: | | |
| Cigarette Tax (Radian), 5.50%, 6/15/14 (c) | 585 | 648,116 |
| Cigarette Tax (Radian), 5.75%, 6/15/14 (c) | 3,180 | 3,539,912 |
| Liberty State Park Project, Series C (AGM), 5.00%, 3/01/22 | 2,670 | 2,940,551 |
| Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/24 | 1,785 | 2,123,561 |

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) | | |
| State (concluded) | | |
| New Jersey EDA, RB (concluded): | | |
| Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/25 | \$ 4,000 | \$ 4,756,680 |
| Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/26 | 7,500 | 8,886,675 |
| Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/33 | 11,105 | 11,932,322 |
| Motor Vehicle Surcharge, Series A (NPFGC), 5.00%, 7/01/34 | 2,000 | 2,127,580 |
| School Facilities Construction, Series L (AGM), 5.00%, 3/01/30 | 9,000 | 9,420,570 |
| School Facilities Construction, Series O, 5.25%, 3/01/23 | 1,420 | 1,570,378 |
| School Facilities Construction, Series Y, 5.00%, 9/01/33 | 3,000 | 3,228,870 |
| School Facilities Construction, Series Z (AGC), 6.00%, 12/15/34 | 2,800 | 3,210,592 |
| School Facilities, Series U, 5.00%, 9/01/37 | 5,000 | 5,311,900 |
| School Facilities, Series U (AMBAC), 5.00%, 9/01/37 | 2,000 | 2,124,760 |
| New Jersey EDA, Refunding RB: | | |
| Cigarette Tax, 5.00%, 6/15/26 | 895 | 967,477 |
| Cigarette Tax, 5.00%, 6/15/28 | 1,520 | 1,633,666 |
| Cigarette Tax, 5.00%, 6/15/29 | 2,000 | 2,139,280 |
| School Facilities Construction, Series N-1 (NPFGC), 5.50%, 9/01/27 | 1,000 | 1,239,790 |
| New Jersey Sports & Exposition Authority, Refunding RB (NPFGC): | | |
| 5.50%, 3/01/21 | 5,890 | 6,980,533 |
| 5.50%, 3/01/22 | 3,150 | 3,738,074 |
| State of New Jersey, COP, Equipment Lease Purchase, Series A, 5.25%, 6/15/27 | 1,080 | 1,202,623 |
| | | 114,117,029 |
| Tobacco 1.5% | | |
| Tobacco Settlement Financing Corp. New Jersey, RB, 7.00%, 6/01/13 (c) | 4,755 | 5,096,552 |
| Transportation 22.8% | | |
| Delaware River Port Authority, RB (AGM): | | |
| Port District Project, Series B, 5.63%, 1/01/26 | 2,425 | 2,429,777 |
| Series D, 5.00%, 1/01/40 | 3,700 | 3,977,500 |
| | 7,615 | 6,913,278 |

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New Jersey State Turnpike Authority, RB,
Growth & Income Securities, Series B
(AMBAC), 4.89% 1/01/15 (b)

| | | |
|---|-------|-----------|
| New Jersey State Turnpike Authority, Refunding RB: | | |
| Series A (AGM), 5.25%, 1/01/26 | 4,900 | 5,980,548 |
| Series A (AGM), 5.25%, 1/01/29 | 2,000 | 2,470,660 |

| | | |
|--|----------------------|--------------|
| | Par (000) | Value |
|--|----------------------|--------------|

Municipal Bonds

New Jersey (continued)

Transportation (concluded)

New Jersey State Turnpike Authority,
Refunding RB (concluded):

| | | |
|--------------------------------|----------|--------------|
| Series A (AGM), 5.25%, 1/01/30 | \$ 4,000 | \$ 4,976,680 |
|--------------------------------|----------|--------------|

| | | |
|---------------------------------|-----|---------|
| Series A (BHAC), 5.25%, 1/01/29 | 500 | 624,215 |
|---------------------------------|-----|---------|

| | | |
|----------------------------------|-----|-----------|
| Series C (NPFGC), 6.50%, 1/01/16 | 910 | 1,078,641 |
|----------------------------------|-----|-----------|

| | | |
|---|-------|-----------|
| Series C (NPFGC), 6.50%, 1/01/16 (d) | 3,385 | 3,761,852 |
|---|-------|-----------|

| | | |
|--|-----|---------|
| Series C-2005 (NPFGC), 6.50%, 1/01/16 (d) | 255 | 309,519 |
|--|-----|---------|

New Jersey Transportation Trust Fund
Authority, RB, Transportation System:

| | | |
|---|-------|-----------|
| CAB, Series C (AGM), 4.74%, 12/15/32 (e) | 4,050 | 1,475,213 |
|---|-------|-----------|

| | | |
|---|-------|---------|
| CAB, Series C (AMBAC), 5.05%, 12/15/35 (e) | 1,400 | 405,706 |
|---|-------|---------|

| | | |
|---|-------|-----------|
| CAB, Series C (AMBAC), 5.13%, 12/15/36 (e) | 7,210 | 1,973,233 |
|---|-------|-----------|

| | | |
|--------------------------|-------|-----------|
| Series A, 6.00%, 6/15/35 | 4,365 | 5,256,377 |
|--------------------------|-------|-----------|

| | | |
|-------------------------------|-------|-----------|
| Series A, 5.77%, 12/15/35 (e) | 6,000 | 1,769,880 |
|-------------------------------|-------|-----------|

| | | |
|---------------------------------|-------|-----------|
| Series A (AGC), 5.63%, 12/15/28 | 2,000 | 2,313,240 |
|---------------------------------|-------|-----------|

| | | |
|---------------------------------|--------|------------|
| Series A (AGM), 5.25%, 12/15/20 | 10,750 | 13,139,725 |
|---------------------------------|--------|------------|

| | | |
|---------------------------------|-----|---------|
| Series A (AGM), 5.50%, 12/15/22 | 150 | 187,998 |
|---------------------------------|-----|---------|

| | | |
|----------------------------------|-------|-----------|
| Series A (NPFGC), 5.75%, 6/15/24 | 1,205 | 1,533,073 |
|----------------------------------|-------|-----------|

| | | |
|--------------------------|-------|-----------|
| Series B, 5.50%, 6/15/31 | 1,425 | 1,648,340 |
|--------------------------|-------|-----------|

| | | |
|--------------------------|-------|-----------|
| Series B, 5.25%, 6/15/36 | 1,900 | 2,123,098 |
|--------------------------|-------|-----------|

Port Authority of New York & New Jersey,
RB:

| | | |
|--|-------|-----------|
| JFK International Air Terminal, 6.00%, 12/01/42 | 2,500 | 2,770,900 |
|--|-------|-----------|

| | | |
|---|-------|-----------|
| Special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 6.25%, 12/01/15 | 1,500 | 1,659,315 |
|---|-------|-----------|

| | | |
|---|-------|-----------|
| Special Project, JFK International Air Terminal, Series 6, AMT (NPFGC), 5.75%, 12/01/25 | 3,000 | 3,000,150 |
|---|-------|-----------|

| | | |
|---|-------|-----------|
| Port Authority of New York & New Jersey, Refunding RB, Consolidated, 152nd Series, AMT, 5.75%, 11/01/30 | 5,175 | 5,974,434 |
|---|-------|-----------|

| | | |
|--|--|------------|
| | | 77,753,352 |
|--|--|------------|

Utilities 5.8%

| | | |
|---|-------|-----------|
| Essex County Utilities Authority, Refunding RB (AGC), 4.13%, 4/01/22 | 2,000 | 2,134,200 |
|---|-------|-----------|

| | | |
|---|-------|-----------|
| North Hudson Sewerage Authority, Refunding RB, Series A (NPFGC), 5.13%, 8/01/20 (d) | 4,335 | 4,999,382 |
|---|-------|-----------|

| | | |
|---|--|--|
| Rahway Valley Sewerage Authority, RB, CAB, Series A (NPFGC) (e): | | |
|---|--|--|

| | | |
|----------------|-------|-----------|
| 4.79%, 9/01/28 | 6,600 | 3,156,252 |
|----------------|-------|-----------|

| | | |
|----------------|-------|-----------|
| 4.70%, 9/01/29 | 6,900 | 3,094,719 |
|----------------|-------|-----------|

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Union County Utilities Authority,
Refunding RB:
County Deficiency Agreement,
Series A, 5.00%, 6/15/41

5,415

6,044,602

BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC. APRIL 30, 2012

3

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) | | |
| Utilities (concluded) | | |
| Union County Utilities Authority, Refunding RB (concluded): Covanta Union, Series A, AMT, 5.25%, 12/01/31 | \$ 450 | \$ 485,478 |
| | | 19,914,633 |
| Total Municipal Bonds in New Jersey | | 432,995,077 |
| Guam 1.4% | | |
| State 0.8% | | |
| Government of Guam Business Privilege, RB, Series A, 5.13%, 1/01/42 | 2,500 | 2,713,125 |
| Utilities 0.6% | | |
| Guam Power Authority, Refunding RB, Series A (AGM), 5.00%, 10/01/37 | 1,860 | 2,006,959 |
| Total Municipal Bonds in Guam | | 4,720,084 |
| Puerto Rico 11.0% | | |
| 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 | 1,757,175 |
| State 5.4% | | |
| Commonwealth of Puerto Rico, GO, Refunding, Public Improvement, Series C, 6.00%, 7/01/39 | 2,080 | 2,218,050 |
| Puerto Rico Commonwealth Infrastructure Financing Authority, RB, CAB, Series A (AMBAC), 4.38%, 7/01/37 (e) | 4,000 | 851,480 |
| Puerto Rico Public Buildings Authority, Refunding RB, Government Facilities, Series M-3 (NPFGC), 6.00%, 7/01/27 | 2,125 | 2,353,969 |
| Puerto Rico Sales Tax Financing Corp., RB: First Sub-Series A, 5.50%, 8/01/42 | 1,300 | 1,402,726 |
| First Sub-Series A, 6.00%, 8/01/42 | 2,500 | 2,820,300 |
| First Sub-Series A-1, 5.25%, 8/01/43 | 2,130 | 2,276,267 |
| First Sub-Series C (AGM), 5.13%, 8/01/42 | 6,120 | 6,502,194 |
| | | 18,424,986 |
| Transportation 1.3% | | |
| Puerto Rico Highway & Transportation Authority, Refunding RB, Series CC | 3,750 | 4,344,000 |

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(AGC), 5.50%, 7/01/31

| | Par (000) | Value |
|---|--------------|--------------------|
| Municipal Bonds | | |
| Puerto Rico (concluded) | | |
| Utilities 3.8% | | |
| Puerto Rico Aqueduct & Sewer Authority, RB, Senior Lien, Series A (AGC), 5.13%, 7/01/47 | \$ 3,250 | \$ 3,337,035 |
| Puerto Rico Electric Power Authority, RB, Series RR (CIFG), 5.00%, 7/01/28 | 4,100 | 4,282,778 |
| Puerto Rico Electric Power Authority, Refunding RB: Series A, 5.00%, 7/01/42 (f) | 3,900 | 3,893,682 |
| Series VV (NPFGC), 5.25%, 7/01/26 | 1,325 | 1,464,880 |
| | | 12,978,375 |
| Total Municipal Bonds in Puerto Rico | | 37,504,536 |
| Total Municipal Bonds 139.2% | | 475,219,697 |

Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts (g)

| | | |
|---|--------|-------------------|
| New Jersey 16.6% | | |
| Education 0.3% | | |
| Rutgers State University of New Jersey, Refunding RB, Series F, 5.00%, 5/01/39 | 990 | 1,080,984 |
| Housing 1.6% | | |
| New Jersey State Housing & Mortgage Finance Agency, RB, Capital Fund Program, Series A (AGM), 5.00%, 5/01/27 | 4,790 | 5,295,632 |
| State 3.5% | | |
| Garden State Preservation Trust, RB, Election of 2005, Series A (AGM), 5.75%, 11/01/28 | 9,160 | 11,970,013 |
| Transportation 7.3% | | |
| Port Authority of New York & New Jersey, RB, Consolidated, 163rd Series, 5.00%, 7/15/39 | 11,456 | 12,724,359 |
| Port Authority of New York & New Jersey, Refunding RB, Consolidated: 106th Series, 5.00%, 10/15/41 | 5,500 | 5,854,585 |
| 152nd Series, 5.25%, 11/01/35 | 5,998 | 6,491,070 |
| | | 25,070,014 |
| Utilities 3.9% | | |
| Union County Utilities Authority, Refunding RB, Covanta Union, Series A, AMT, 5.25%, 12/01/31 | 12,370 | 13,345,251 |
| Total Municipal Bonds in New Jersey | | 56,761,894 |

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 (g) | | |
| Puerto Rico 0.7% | | |
| State 0.7% | | |
| Puerto Rico Sales Tax Financing Corp., Refunding RB, Series C, 5.25%, 8/01/40 | \$ 2,270 | \$ 2,483,834 |
| Total Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts 17.3% | | 59,245,728 |
| Total Long-Term Investments (Cost \$495,746,727) 156.5% | | 534,465,425 |
| Short-Term Securities | Shares | |
| BIF New Jersey Municipal Money Fund, 0.00% (h)(i) | 6,463,680 | 6,463,680 |
| Total Short-Term Securities (Cost \$6,463,680) 1.9% | | 6,463,680 |
| Total Investments (Cost - \$502,210,407*) 158.4% | | 540,929,105 |
| Other Assets Less Liabilities 0.9% | | 3,025,345 |
| Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (8.7)% | | (29,739,068) |
| VRDP Shares, at Liquidation Value (50.6)% | | (172,700,000) |
| Net Assets Applicable to Common Shares 100.0% | | \$ 341,515,382 |

* As of April 30, 2012, gross unrealized appreciation and gross unrealized depreciation based on cost for federal income tax purposes were as follows:

| | |
|-------------------------------|----------------|
| Tax cost | \$ 472,714,868 |
| Gross unrealized appreciation | \$ 39,461,909 |
| Gross unrealized depreciation | (966,417) |
| Net unrealized appreciation | \$ 38,495,492 |

- (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) When-issued security. Unsettled when-issued transactions were as follows:

| Counterparty | Value | Unrealized Appreciation |
|----------------------------|--------------|------------------------------------|
| Morgan Stanley & Co., Inc. | \$ 3,893,682 | \$ 41,886 |

- (g) 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.
- (h) 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 April 30, 2012 | Income |
|---|---|-------------------------|--|---------------|
| BIF New Jersey Municipal Money Fund | 9,941,803 | (3,478,123) | 6,463,680 | \$ 411 |

- (i) 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.

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 |
| GO | General Obligation Bonds |
| NPFGC | National Public Finance Guarantee Corp. |
| Radian | Radian Financial Guaranty |
| RB | Revenue Bonds |
| S/F | Single-Family |

Schedule of Investments (concluded)

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

Financial futures contracts sold as of April 30, 2012 were as follows:

| Contracts | Issue | Exchange | Expiration | Notional Value | Unrealized Depreciation |
|-----------|--------------------------|------------------------|------------|----------------|-------------------------|
| 200 | 10-Year US Treasury Note | Chicago Board of Trade | June 2012 | \$ 26,456,250 | \$ (316,943) |

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. 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 and derivative financial instruments)

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments and other significant accounting policies, please refer to the Fund's most recent financial statements as contained in its semi-annual report.

The following tables summarize the inputs used as of April 30, 2012 in determining the fair valuation of the Fund's investments and derivative financial instruments:

| Valuation Inputs | Level 1 | Level 2 | Level 3 | Total |
|------------------------------------|--------------|----------------|---------|----------------|
| Assets: | | | | |
| Investments | | | | |
| Long-Term Investments ¹ | | \$ 534,465,425 | | \$ 534,465,425 |
| Short-Term Securities | \$ 6,463,680 | | | 6,463,680 |
| Total | \$ 6,463,680 | \$ 534,465,425 | | \$ 540,929,105 |

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

| Valuation Inputs | Level 1 | Level 2 | Level 3 | Total |
|---|--------------|---------|---------|--------------|
| Liabilities: | | | | |
| Derivative Financial Instruments ² | | | | |
| Interest rate contracts | \$ (316,943) | | | \$ (316,943) |

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² Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

Certain of the Fund's assets and liabilities are held at carrying amount which approximates fair value. Such assets and liabilities are categorized within the disclosure hierarchy as follows:

| Valuation Inputs | Level 1 | Level 2 | Level 3 | Total |
|--|------------|------------------|---------|------------------|
| Assets: | | | | |
| Cash pledged as collateral for financial futures contracts | \$ 264,000 | | | \$ 264,000 |
| Liabilities: | | | | |
| TOB Trust Certificates | | \$ (29,718,745) | | (29,718,745) |
| VRDP Shares | | (172,700,000) | | (172,700,000) |
| Total | \$ 264,000 | \$ (202,418,745) | | \$ (202,154,745) |

There were no transfers between levels during the period ended April 30, 2012.

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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: June 22, 2012

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: June 22, 2012

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

Date: June 22, 2012

