

BLACKROCK MUNIHOLDINGS FUND, INC.

Form N-Q

March 24, 2016

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: 811-08081

Name of Fund: BlackRock MuniHoldings Fund, Inc. (MHD)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

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

Date of fiscal year end: 04/30/2016

Date of reporting period: 01/31/2016

Item 1 Schedule of Investments

## Schedule of Investments January 31, 2016 (Unaudited)

## BlackRock MuniHoldings Fund, Inc. (MHD)

(Percentages shown are based on Net Assets)

	Par	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Alabama 3.8%</b>		
County of Jefferson Alabama, RB, Limited Obligation School, Series A, 5.00%, 1/01/24	\$ 4,550	\$ 4,594,590
County of Jefferson Alabama Sewer, Refunding RB:		
Senior Lien, Series A (AGM), 5.00%, 10/01/44	570	627,678
Senior Lien, Series A (AGM), 5.25%, 10/01/48	1,090	1,216,015
Sub-Lien, Series D, 6.00%, 10/01/42	1,000	1,164,190
Sub-Lien, Series D, 7.00%, 10/01/51	1,545	1,919,632
		9,522,105
<b>Alaska 0.6%</b>		
Northern Tobacco Securitization Corp., Refunding RB, Tobacco Settlement, Asset-Backed, Series A, 5.00%, 6/01/46	1,660	1,402,849
<b>Arizona 2.3%</b>		
County of Maricopa Arizona IDA, RB, Arizona Charter Schools Project, Series A, 6.75%, 7/01/29	565	547,547
Salt Verde Financial Corp., RB, Senior:		
5.00%, 12/01/32	2,000	2,413,340
5.00%, 12/01/37	2,360	2,832,590
		5,793,477
<b>California 12.1%</b>		
California Health Facilities Financing Authority, RB:		
St. Joseph Health System, Series A, 5.75%, 7/01/39	1,530	1,757,159
Sutter Health, Series B, 6.00%, 8/15/42	2,200	2,653,750
California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 5.00%, 7/01/33	875	1,025,570
California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F Housing, Series A:		
5.25%, 8/15/39	105	118,633
5.25%, 8/15/49	265	298,218
California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a)	1,025	1,119,556
	Par	
<b>Municipal Bonds</b>	(000)	Value
<b>California (continued)</b>		
California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39	\$ 1,510	\$ 1,663,733
City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39	555	624,575
City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38	255	317,641
Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b)	2,405	2,093,216
San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b)	3,475	2,333,184
Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c)	3,490	3,567,583
State of California, GO, Various Purposes, 6.50%, 4/01/33	8,370	9,826,715
State of California Public Works Board, LRB, Various Capital Projects:		
Series I, 5.00%, 11/01/38	550	638,379
Sub-Series I-1, 6.38%, 11/01/34	820	985,730
Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25	1,520	1,520,350
		30,543,992
<b>Colorado 2.4%</b>		
Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs, 5.50%, 7/01/40	1,455	1,567,050
County of Adams Colorado, COP, Refunding, 4.00%, 12/01/40	590	614,355
Regional Transportation District, COP, Refunding, Series A, 5.38%, 6/01/31	710	815,790
Regional Transportation District, RB, Denver Transit Partners Eagle P3 Project, 6.00%, 1/15/34	1,425	1,611,133

BLACKROCK MUNIHOLDINGS FUND, INC.

JANUARY 31, 2016

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## Schedule of Investments (continued)

BlackRock MuniHoldings Fund, Inc. (MHD)

	Par	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Colorado (continued)</b>		
University of Colorado, RB, Series A, 5.38%, 6/01/19 (c)	\$ 1,250	\$ 1,431,563
		6,039,891
<b>Connecticut 1.1%</b>		
Connecticut State Health & Educational Facility Authority, Refunding RB, Wesleyan University, Series G, 5.00%, 7/01/35	2,515	2,859,631
<b>Delaware 1.7%</b>		
County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40	790	857,276
Delaware State EDA, RB, Exempt Facilities, Indian River Power LLC Project, 5.38%, 10/01/45	2,430	2,519,667
Delaware Transportation Authority, RB, 5.00%, 6/01/55	840	948,881
		4,325,824
<b>District of Columbia 4.1%</b>		
District of Columbia, Tax Allocation Bonds, City Market at O Street Project, 5.13%, 6/01/41	1,520	1,655,478
Metropolitan Washington Airports Authority, Refunding RB, Dulles Toll Road:		
1st Senior Lien, Series A, 5.00%, 10/01/39	505	561,307
1st Senior Lien, Series A, 5.25%, 10/01/44	1,470	1,643,416
CAB, 2nd Senior Lien, Series B (AGC), 0.00%, 10/01/35 (b)	13,485	6,419,265
		10,279,466
<b>Florida 5.1%</b>		
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39	2,375	2,677,076
County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c)	750	839,325
County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45	960	1,076,189
County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b)	910	296,696
	Par	
<b>Municipal Bonds</b>	(000)	Value
<b>Florida (continued)</b>		
County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41	\$ 2,620	\$ 2,990,782
Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c)	2,095	2,767,684
Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37	605	518,775
Village Community Development District No. 10, Special Assessment Bonds, 5.13%, 5/01/43	1,485	1,648,499
		12,815,026
<b>Georgia 1.9%</b>		
County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health System, Inc. Project, Series A, 5.50%, 8/15/54	370	441,236
DeKalb Private Hospital Authority, Refunding RB, Children's Healthcare, 5.25%, 11/15/39	585	658,686
Metropolitan Atlanta Rapid Transit Authority, RB, Sales Tax, 3rd Indenture, Series A, 5.00%, 7/01/39	2,410	2,695,513
Municipal Electric Authority of Georgia, RB, Plant Vogtle Units 3 & 4 Project, Series A, 5.00%, 7/01/60	805	891,884
		4,687,319
<b>Hawaii 0.4%</b>		
State of Hawaii Harbor System, RB, Series A, 5.25%, 7/01/30	945	1,077,801
<b>Illinois 15.7%</b>		
City of Chicago Illinois, GARB, O'Hare International Airport, 3rd Lien:		
Series A, 5.75%, 1/01/39	2,000	2,335,560
Series C, 6.50%, 1/01/41	4,055	4,893,574
City of Chicago Illinois, GO, Project, 5.00%, 1/01/34	1,265	1,219,966
City of Chicago Illinois, GO, Refunding, Series A:		
Project, 5.25%, 1/01/32	2,195	2,210,453
5.00%, 1/01/35	2,000	1,926,460



## Schedule of Investments (continued)

BlackRock MuniHoldings Fund, Inc. (MHD)

	Par	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Illinois (continued)</b>		
City of Chicago Illinois, Refunding RB, Sales Tax, Series A, 5.25%, 1/01/38	\$ 570	\$ 610,635
City of Chicago Illinois, Special Assessment Bonds, Lake Shore East, 6.75%, 12/01/32	897	901,144
City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts, 5.25%, 12/01/40	730	798,109
City of Chicago Illinois Waterworks, Refunding RB, 2nd Lien Project, 5.00%, 11/01/42	1,000	1,069,010
County of Cook Illinois Community College District No. 508, GO, City College of Chicago, 5.50%, 12/01/38	560	649,913
Illinois Finance Authority, Refunding RB, Central Dupage Health, Series B, 5.50%, 11/01/39	1,115	1,277,244
Illinois State Toll Highway Authority, RB:		
Senior, Series C, 5.00%, 1/01/36	1,870	2,167,162
Senior, Series C, 5.00%, 1/01/37	2,000	2,309,340
Series A, 5.00%, 1/01/38	1,610	1,807,756
Metropolitan Pier & Exposition Authority, Refunding RB, McCormick Place Expansion Project:		
CAB, Series B (AGM), 0.00%, 6/15/47 (b)	13,220	3,134,330
Series B (AGM), 5.00%, 6/15/50	3,070	3,260,401
Series B-2, 5.00%, 6/15/50	1,740	1,807,042
Railsplitter Tobacco Settlement Authority, RB:		
5.50%, 6/01/23	315	372,765
6.00%, 6/01/28	800	962,824
State of Illinois, GO:		
5.00%, 2/01/39	1,100	1,157,772
Series A, 5.00%, 4/01/38	2,625	2,758,717
State of Illinois, RB, Build Illinois, Series B, 5.25%, 6/15/34	440	489,958
University of Illinois, RB, Auxiliary Facilities System, Series A:		
5.00%, 4/01/39	580	647,895
	<b>Par</b>	
	(000)	Value
<b>Municipal Bonds</b>		
<b>Illinois (continued)</b>		
University of Illinois, RB, Auxiliary Facilities System, Series A (continued):		
5.00%, 4/01/44	\$ 705	\$ 781,676
		39,549,706
<b>Indiana 4.3%</b>		
City of Valparaiso Indiana, RB, Exempt Facilities, Pratt Paper LLC Project, AMT:		
6.75%, 1/01/34	560	685,821
7.00%, 1/01/44	1,355	1,670,051
Indiana Finance Authority, RB, Series A:		
CWA Authority Project, 1st Lien, 5.25%, 10/01/38	2,275	2,685,273
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.25%, 1/01/51	290	316,181
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/44	310	335,312
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/48	1,030	1,109,259
Sisters of St. Francis Health Services, 5.25%, 11/01/39	585	653,661
Indiana Finance Authority, Refunding RB, Parkview Health System, Series A, 5.75%, 5/01/31	1,300	1,479,764
Indiana Municipal Power Agency, RB, Series B, 6.00%, 1/01/39	775	879,819
Indianapolis Local Public Improvement Bond Bank, RB, Series A, 5.00%, 1/15/40	880	989,234
		10,804,375
<b>Iowa 2.1%</b>		
Iowa Finance Authority, Refunding RB, Midwestern Disaster Area, Iowa Fertilizer Co. Project:		
5.00%, 12/01/19	665	695,883
5.50%, 12/01/22	1,630	1,714,140
5.25%, 12/01/25	320	349,235