

EATON VANCE INSURED NEW JERSEY MUNICIPAL BOND FUND

Form N-Q

August 28, 2008

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549





## **FORM N-Q**





**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES**





Investment Company Act File Number

**811-21229**

## **Eaton Vance Insured New Jersey Municipal Bond Fund**

(Exact Name of Registrant as Specified in Charter)

**The Eaton Vance Building,  
255 State Street, Boston, Massachusetts**  
(Address of Principal Executive Offices)

**02109**  
(Zip code)

**Maureen A. Gemma**  
**Eaton Vance Management, 255 State Street, Boston, Massachusetts 02109**  
(Name and Address of Agent for Service)

Registrant's Telephone Number, Including Area  
Code:

(617) 482-8260

Date of Fiscal Year End:

September 30

Date of Reporting Period:

June 30, 2008

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**Item 1. Schedule of Investments**

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## Eaton Vance Insured New Jersey Municipal Bond Fund

as of June 30, 2008

## PORTFOLIO OF INVESTMENTS (Unaudited)

## Tax-Exempt Investments 180.0%

Principal Amount (000 s omitted)		Security	Value
<b>Hospital 14.3%</b>			
\$	100	Camden County Improvement Authority, (Cooper Health System), 5.00%, 2/15/25	\$ 92,841
	180	Camden County Improvement Authority, (Cooper Health System), 5.00%, 2/15/35	156,204
	150	Camden County Improvement Authority, (Cooper Health System), 5.25%, 2/15/27	141,811
	1,300	Camden County Improvement Authority, (Cooper Health System), 5.75%, 2/15/34	1,254,344
	600	New Jersey Health Care Facilities Financing Authority, (Atlanticare Regional Medical Center), 5.00%, 7/1/37	575,202
	610	New Jersey Health Care Facilities Financing Authority, (Capital Health System), 5.375%, 7/1/33	575,236
	575	New Jersey Health Care Facilities Financing Authority, (Capital Health System), 5.75%, 7/1/23	582,463
	250	New Jersey Health Care Facilities Financing Authority, (Hunterdon Medical Center), 5.125%, 7/1/35	240,975
	1,705	New Jersey Health Care Facilities Financing Authority, (South Jersey Hospital), 5.00%, 7/1/46	1,587,355
			<b>\$ 5,206,431</b>
<b>Insured-Electric Utilities 3.8%</b>			
\$	650	Puerto Rico Electric Power Authority, (FGIC), 5.25%, 7/1/34	\$ 642,726
	750	Puerto Rico Electric Power Authority, (FGIC), 5.25%, 7/1/35	740,407
			<b>\$ 1,383,133</b>
<b>Insured-Escrowed/Prerefunded 13.7%</b>			
\$	4,645	Puerto Rico, (FGIC), Prerefunded to 7/1/12, 5.00%, 7/1/32 (1)	\$ 4,967,044
			<b>\$ 4,967,044</b>
<b>Insured-General Obligations 32.9%</b>			
\$	2,260	Bayonne, (FSA), 0.00%, 7/1/22	\$ 1,134,927
	2,415	Bayonne, (FSA), 0.00%, 7/1/23	1,147,801
	560	Chesterfield Township School District, (AGC), 4.50%, 2/1/38	541,307
	2,000	Hudson County Improvement Authority, (MBIA), 0.00%, 12/15/38	379,720
	5,500	Irvington Township, (FSA), 0.00%, 7/15/26	2,193,730
	2,785	Jackson Township School District, (MBIA), 2.50%, 6/15/27	2,007,512
	280	Madison Borough Board of Education, (MBIA), 4.75%, 7/15/35	280,493
	2,670	Monroe Township Board of Education, Middlesex County, (AGC), 4.75%, 3/1/34	2,668,665
	265	Nutley School District, (MBIA), 4.50%, 7/15/29	260,044
	310	Nutley School District, (MBIA), 4.75%, 7/15/30	312,260
	410	Nutley School District, (MBIA), 4.75%, 7/15/31	412,087

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	430	Nutley School District, (MBIA), 4.75%, 7/15/32		431,845
	210	South Orange and Maplewood School District, (AGC), 4.625%, 1/15/26		211,042
			\$	<b>11,981,433</b>
<b>Insured-Hospital 23.6%</b>				
\$	2,750	New Jersey Health Care Facilities Financing Authority, (Englewood Hospital), (MBIA), 5.00%, 8/1/31	\$	2,738,698
	1,045	New Jersey Health Care Facilities Financing Authority, (Hackensack University Medical Center), (AGC), 5.25%, 1/1/31		1,079,736
	2,000	New Jersey Health Care Facilities Financing Authority, (Hackensack University Medical Center), (AGC), 5.25%, 1/1/36 (1)		2,055,740
	100	New Jersey Health Care Facilities Financing Authority, (Hackensack University Medical Center), (AGC), 5.25%, 1/1/36		102,787
	900	New Jersey Health Care Facilities Financing Authority, (Jersey City Medical Center), (AMBAC), 5.00%, 8/1/41		877,221
	1,175	New Jersey Health Care Facilities Financing Authority, (Meridian Health Center), Series II, (AGC), 5.00%, 7/1/38		1,177,750
	310	New Jersey Health Care Facilities Financing Authority, (Meridian Health Center), Series V, (AGC), 5.00%, 7/1/38		310,725
	250	New Jersey Health Care Facilities Financing Authority, (Meridian Health Center), Series V, (AGC), 5.00%, 7/1/38 (1)		250,585
			\$	<b>8,593,242</b>

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<b>Insured-Lease Revenue/Certificates of Participation 15.6%</b>			
\$	445	Gloucester County Improvements Authority, (MBIA), 4.75%, 9/1/30	\$ 445,774
	265	Lafayette Yard Community Development Corporation, (Hotel and Conference Center), (FGIC), 5.00%, 4/1/35	261,515
	1,250	Middlesex County, (MBIA), 5.00%, 8/1/31	1,256,325
	1,000	New Jersey Economic Development Authority, (School Facilities), (AMBAC), 5.00%, 9/1/37	1,011,670
	1,000	New Jersey Economic Development Authority, (School Facilities), (AMBAC), (FSA), 5.00%, 9/1/37	1,020,580
	915	Newark Housing Authority, (Newark Marine Terminal), (MBIA), 5.00%, 1/1/32	914,369
	795	Puerto Rico Public Buildings Authority, (CIFG), 5.25%, 7/1/36	777,884
			<b>\$ 5,688,117</b>
<b>Insured-Pooled Loans 7.9%</b>			
\$	2,850	Puerto Rico Municipal Finance Agency, (FSA), 5.00%, 8/1/27 (1)	\$ 2,872,895
			<b>\$ 2,872,895</b>
<b>Insured-Public Education 13.7%</b>			
\$	1,945	New Jersey Educational Facilities Authority, (College of New Jersey), (FSA), 5.00%, 7/1/35 (1)	\$ 1,991,147
	725	New Jersey Educational Facilities Authority, (Montclair State University), (MBIA), 3.75%, 7/1/24	632,019
	645	New Jersey Educational Facilities Authority, (William Paterson University), (AGC), 4.75%, 7/1/34	644,045
	1,740	University of New Jersey Medicine and Dentistry, (AMBAC), 5.00%, 4/15/32	1,694,986
			<b>\$ 4,962,197</b>
<b>Insured-Sewer Revenue 5.5%</b>			
\$	1,175	Ocean County Utilities Authority, (MBIA), 5.25%, 1/1/26	\$ 1,277,977
	2,000	Rahway Valley Sewerage Authority, (MBIA), 0.00%, 9/1/27	732,640
			<b>\$ 2,010,617</b>
<b>Insured-Special Tax Revenue 7.4%</b>			
\$	2,390	New Jersey Economic Development Authority, (Motor Vehicle Surcharges), (XLCA), 0.00%, 7/1/26	\$ 890,466
	1,120	New Jersey Economic Development Authority, (Motor Vehicle Surcharges), (XLCA), 0.00%, 7/1/27	392,112
	8,940	Puerto Rico Sales Tax Financing, (AMBAC), 0.00%, 8/1/54	620,525
	1,520	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/44	195,153
	3,015	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/45	364,905
	1,900	Puerto Rico Sales Tax Financing, (MBIA), 0.00%, 8/1/46	216,429
			<b>\$ 2,679,590</b>
<b>Insured-Transportation 26.0%</b>			
\$	1,015	Delaware River Joint Toll Bridge Commission, (MBIA), 5.00%, 7/1/35	\$ 1,026,003
	2,000	New Jersey Transportation Trust Fund Authority, (Transportation System), (AMBAC), 4.75%, 12/15/37	1,971,860
	3,235	New Jersey Transportation Trust Fund Authority, (Transportation System), (BHAC), (FGIC), 0.00%, 12/15/31	969,141
	3,875	Port Authority of New York and New Jersey, (FSA), 5.00%, 11/1/27 (1)	3,952,632
	1,250	Port Authority of New York and New Jersey, (FSA), 5.00%, 8/15/33	1,280,300
	270	Puerto Rico Highway and Transportation Authority, (MBIA), 5.00%, 7/1/33	270,354
			<b>\$ 9,470,290</b>
<b>Insured-Water and Sewer 7.6%</b>			

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\$	4,500	Middlesex County Improvements Authority, (Perth Amboy), (AMBAC), 0.00%, 9/1/24	\$	1,955,925
	1,320	Passaic Valley Sewerage Commissioners, (FGIC), 2.50%, 12/1/32		820,301
			\$	2,776,226

<b>Senior Living/Life Care 1.6%</b>					
\$	600	New Jersey Economic Development Authority, (Fellowship Village), 5.50%, 1/1/25		\$	582,282
				\$	<b>582,282</b>
<b>Special Tax Revenue 1.3%</b>					
\$	500	New Jersey Economic Development Authority, (Cigarette Tax), 5.50%, 6/15/31		\$	475,010
				\$	<b>475,010</b>
<b>Transportation 5.1%</b>					
\$	1,825	South Jersey Port Authority, (Marine Terminal), 5.10%, 1/1/33		\$	1,834,472
				\$	<b>1,834,472</b>
<b>Total Tax-Exempt Investments 180.0%</b>					
<b>(identified cost \$66,201,675)</b>				\$	<b>65,482,979</b>
<b>Other Assets, Less Liabilities (18.2)%</b>				\$	<b>(6,608,967)</b>
<b>Auction Preferred Shares Plus Cumulative Unpaid Dividends (61.8)%</b>				\$	<b>(22,500,000)</b>
<b>Net Assets Applicable to Common Shares 100.0%</b>				\$	<b>36,374,012</b>

AGC	Assured Guaranty Corp.
AMBAC	AMBAC Financial Group, Inc.
BHAC	Berkshire Hathaway Assurance Corp.
CIFG	CIFG Assurance North America, Inc.
FGIC	Financial Guaranty Insurance Company
FSA	Financial Security Assurance, Inc.
MBIA	Municipal Bond Insurance Association
XLCA	XL Capital Assurance, Inc.

The Fund invests primarily in debt securities issued by New Jersey municipalities. The ability of the issuers of the debt securities to meet their obligations may be affected by economic developments in a specific industry or municipality. In order to reduce the risk associated with such economic developments, at June 30, 2008, 87.6% of total investments are backed by bond insurance of various financial institutions and financial guaranty assurance agencies. The aggregate percentage insured by an individual financial institution ranged from 1.2% to 23.8% of total investments.

(1) Security represents the underlying municipal obligation of an inverse floating rate obligation held by the Fund.

A summary of financial instruments at June 30, 2008 is as follows:

#### Interest Rate Swaps

Counterparty	Notional Amount	Annual Fixed Rate Paid By Fund	Floating Rate Paid To Fund	Effective Date/ Termination Date	Net Unrealized Appreciation (Depreciation)
Lehman Brothers, Inc.	\$ 1,525,000	4.985%	3-month USD-LIBOR-BBA	September 28, 2008/ September 28, 2038	\$ 2,969
	2,500,000	4.9025			25,806



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Merrill Lynch Capital Services, Inc.			3-month USD-LIBOR-BBA	July 9, 2008/ July 9, 2038	
Morgan Stanley Capital Services, Inc.	925,000	5.428	3-month USD LIBOR-BBA	September 10, 2008/ September 10, 2038	(62,704)
				\$	(33,929)

The effective date represents the date on which the Fund and the counterparty to the interest rate swap contract begin interest payment accruals.

At June 30, 2008, the Fund had sufficient cash and/or securities to cover commitments under these contracts.

The cost and unrealized appreciation (depreciation) of investments of the Fund at June 30, 2008, as determined on a federal income tax basis, were as follows:

<b>Aggregate cost</b>	<b>\$</b>	<b>54,947,056</b>
Gross unrealized appreciation	\$	687,850
Gross unrealized depreciation		(1,492,927)
<b>Net unrealized depreciation</b>	<b>\$</b>	<b>(805,077)</b>

**Item 2. Controls and Procedures**

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant on this Form N-Q has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant on this Form N-Q has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

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**Signatures**

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.

Eaton Vance Insured New Jersey Municipal Bond Fund

By: /s/ Robert B. MacIntosh  
Robert B. MacIntosh  
President

Date: August 27, 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/ Robert B. MacIntosh  
Robert B. MacIntosh  
President

Date: August 27, 2008

By: /s/ Barbara E. Campbell  
Barbara E. Campbell  
Treasurer

Date: August 27, 2008

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