

Edgar Filing: BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC. - Form N-Q

BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC.

Form N-Q

December 23, 2014

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: 07/31/2015

Date of reporting period: 10/31/2014

Item 1 Schedule of Investments

Schedule of Investments October 31, 2014 (Unaudited)

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

(Percentages shown are based on Net Assets)

| | Par | |
|---|--------------|--------------|
| | (000) | Value |
| Municipal Bonds | | |
| New Jersey 137.4% | | |
| Corporate 2.6% | | |
| County of Salem New Jersey Pollution Control Financing Authority, Refunding RB, Chambers Project, AMT, Series A, 5.00%, 12/01/23 | \$ 3,190 | \$ 3,589,356 |
| New Jersey EDA, Refunding RB, New Jersey American Water Co., Inc. Project, AMT: Series A, 5.70%, 10/01/39 | 2,500 | 2,830,175 |
| Series B, 5.60%, 11/01/34 | 2,150 | 2,437,283 |
| | | 8,856,814 |
| County/City/Special District/School District 19.6% | | |
| Borough of Hopatcong New Jersey, GO, Refunding, Sewer (AMBAC), 4.50%, 8/01/33 | 2,690 | 2,765,616 |
| Casino Reinvestment Development Authority, Refunding RB, 5.25%, 11/01/39 | 3,640 | 3,900,333 |
| City of Perth Amboy New Jersey, GO, Refunding, CAB (AGM): | | |
| 5.00%, 7/01/32 | 4,605 | 4,836,724 |
| 5.00%, 7/01/33 | 1,395 | 1,462,644 |
| 5.00%, 7/01/37 | 1,470 | 1,527,506 |
| County of Essex New Jersey Improvement Authority, Refunding RB, Project Consolidation (NPFGC): | | |
| 5.50%, 10/01/28 | 4,840 | 6,287,015 |
| 5.50%, 10/01/27 | 250 | 322,813 |
| County of Hudson New Jersey Improvement Authority, RB: | | |
| County Secured, County Services Building Project (AGM), 5.00%, 4/01/27 | 750 | 808,223 |
| Harrison Parking Facility Project, Series C (AGC), 5.25%, 1/01/39 | 2,000 | 2,167,600 |
| Harrison Parking Facility Project, Series C (AGC), 5.38%, 1/01/44 | 3,600 | 3,900,096 |
| County of Middlesex New Jersey Improvement Authority, RB, Senior Citizens Housing Project, AMT (AMBAC), 5.50%, 9/01/30 | 500 | 501,785 |
| County of Monmouth New Jersey Improvement Authority, RB, Governmental Loan (AMBAC): | | |
| 5.35%, 12/01/17 | 5 | 5,020 |
| 5.38%, 12/01/18 | 5 | 5,020 |
| | Par | |
| | (000) | Value |
| Municipal Bonds | | |
| New Jersey (continued) | | |
| County/City/Special District/School District (concluded) | | |
| County of Union New Jersey, GO, Refunding: | | |
| 4.00%, 3/01/29 | \$ 2,590 | \$ 2,781,608 |
| 4.00%, 3/01/30 | 2,590 | 2,772,258 |
| 4.00%, 3/01/31 | 2,925 | 3,120,332 |
| County of Union New Jersey Utilities Authority, Refunding RB, Series A: | | |
| Resources Recovery Facility, Covanta Union, Inc., AMT, 5.25%, 12/01/31 | 450 | 496,044 |
| Solid Waste System, County Deficiency Agreement, 5.00%, 6/15/41 | 5,415 | 5,982,113 |
| Edgewater Borough Board of Education, GO, Refunding, (AGM): | | |
| 4.25%, 3/01/34 | 1,235 | 1,339,036 |
| 4.25%, 3/01/35 | 1,300 | 1,408,160 |
| 4.30%, 3/01/36 | 1,370 | 1,486,806 |
| Morristown Parking Authority, RB, (NPFGC): | | |
| 5.00%, 8/01/30 | 1,830 | 1,921,390 |
| 5.00%, 8/01/33 | 3,000 | 3,137,700 |
| New Jersey Sports & Exposition Authority, Refunding RB, (NPFGC) (a): | | |
| 5.50%, 3/01/21 | 5,890 | 7,274,562 |
| 5.50%, 3/01/22 | 3,150 | 3,935,988 |
| New Jersey State Transit Corp., COP, Federal Transit Administration Grants, Subordinate, Series A (AGM) (NPFGC), 5.00%, 9/15/15 (b) | 2,000 | 2,084,300 |
| Township of Irvington, GO, Refunding Series A (AGM), 5.00%, 7/15/33 | 1,200 | 1,348,032 |
| | | 67,578,724 |
| Education 28.5% | | |
| New Jersey EDA, LRB, Rutgers The State University of New Jersey, College Avenue Redevelopment Project, 5.00%, 6/15/33 | 2,185 | 2,529,137 |

Edgar Filing: BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC. - Form N-Q

New Jersey Educational Facilities Authority, RB:

Higher Education Capital Improvement Fund, 5.00%, 9/01/33

4,310

4,760,654

BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC.

OCTOBER 31, 2014

1

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 (continued) | | |
| New Jersey Educational Facilities Authority, RB (concluded): | | |
| Montclair State University, Series A (AMBAC), 5.00%, 7/01/16 (b) | \$ 1,200 | \$ 1,292,436 |
| Montclair State University, Series A (AMBAC), 5.00%, 7/01/22 | 2,880 | 3,089,952 |
| New Jersey Educational Facilities Authority, RB: | | |
| Richard Stockton College, Series F (NPFGC), 5.00%, 7/01/31 | 2,625 | 2,772,945 |
| New Jersey Educational Facilities Authority, Refunding RB: | | |
| College of New Jersey, Series D (AGM), 5.00%, 7/01/35 | 9,740 | 10,771,661 |
| Montclair State University, Series A, 5.00%, 7/01/39 | 11,055 | 12,687,934 |
| Montclair State University, Series J (NPFGC), 4.25%, 7/01/30 | 3,775 | 3,852,274 |
| Montclair State University, Series A, 5.00%, 7/01/44 | 2,520 | 2,878,722 |
| New Jersey Institute of Technology, Series H, 5.00%, 7/01/31 | 3,000 | 3,373,680 |
| Ramapo College, Series I (AMBAC), 4.25%, 7/01/31 | 1,250 | 1,279,713 |
| Seton Hall University, Series D, 5.00%, 7/01/38 | 360 | 400,478 |
| Seton Hall University, Series D, 5.00%, 7/01/43 | 430 | 476,143 |
| Stevens Institute of Technology, Series A, 5.00%, 7/01/27 | 2,800 | 2,993,984 |
| Stevens Institute of Technology, Series A, 5.00%, 7/01/34 | 900 | 965,268 |
| William Paterson University, Series C (AGC), 5.00%, 7/01/28 | 250 | 277,648 |
| William Paterson University, Series C (AGC), 4.75%, 7/01/34 | 4,000 | 4,360,320 |
| New Jersey Higher Education Student Assistance Authority, RB, Senior Student Loan, Series 1A, AMT: | | |
| 4.00%, 12/01/28 | 790 | 802,498 |
| 4.50%, 12/01/28 | 3,380 | 3,584,321 |
| 4.00%, 12/01/29 | 4,140 | 4,167,283 |
| 4.00%, 12/01/29 | 710 | 722,219 |
| 4.50%, 12/01/29 | 4,150 | 4,403,855 |
| 4.63%, 12/01/30 | 4,080 | 4,331,246 |
| 4.00%, 12/01/31 | 1,335 | 1,340,206 |
| 4.25%, 12/01/32 | 1,460 | 1,483,345 |
| 4.13%, 12/01/35 | 710 | 710,270 |
| 4.50%, 12/01/36 | 1,280 | 1,323,366 |
| | Par | |
| | (000) | Value |
| Municipal Bonds | | |
| New Jersey (continued) | | |
| Education (concluded) | | |
| New Jersey Higher Education Student Assistance Authority, Refunding RB, Series 1, AMT, 5.38%, 12/01/24 | | |
| | \$ 1,500 | \$ 1,699,920 |
| New Jersey Institute of Technology, RB, Series A, 5.00%, 7/01/42 | 5,045 | 5,621,543 |
| Rutgers - The State University of New Jersey, Refunding RB, Series L: | | |
| 5.00%, 5/01/30 | 1,100 | 1,289,189 |
| 5.00%, 5/01/43 | 7,150 | 8,061,482 |
| | | 98,303,692 |
| Health 19.5% | | |
| County of Camden Improvement Authority, Refunding RB, The Cooper Health System, Series A, 5.00%, 2/15/33 (c) | | |
| | 1,420 | 1,572,153 |
| New Jersey Health Care Facilities Financing Authority, RB: | | |
| Greystone Park Psychiatric Hospital (AMBAC), 5.00%, 9/15/15 (b) | 10,775 | 11,229,166 |
| Meridian Health System Obligated Group, Series I (AGC), 5.00%, 7/01/38 | 720 | 767,556 |
| Meridian Health System Obligated Group, Series II (AGC), 5.00%, 7/01/38 | 6,050 | 6,449,603 |
| Meridian Health System Obligated Group, Series V (AGC), 5.00%, 7/01/38 | 3,800 | 4,050,990 |
| Robert Wood Johnson University Hospital, Series A, 5.50%, 7/01/43 | 4,885 | 5,681,108 |
| Virtua Health, Series A (AGC), 5.50%, 7/01/38 | 3,035 | 3,379,776 |
| New Jersey Health Care Facilities Financing Authority, Refunding RB: | | |
| 5.00%, 7/01/28 | 2,130 | 2,480,257 |
| 5.00%, 7/01/29 | 510 | 592,085 |
| 5.50%, 7/01/31 | 2,880 | 3,370,781 |

Edgar Filing: BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC. - Form N-Q

| | | |
|---|-------|-----------|
| AHS Hospital Corp., 6.00%, 7/01/41 | 3,080 | 3,646,658 |
| Catholic Health East Issue, 5.00%, 11/15/33 | 1,375 | 1,537,924 |
| Hackensack University Medical (AGC), 5.13%, 1/01/27 | 1,500 | 1,615,320 |

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) | | |
| Health (concluded) | | |
| New Jersey Health Care Facilities Financing Authority, Refunding RB (concluded): | | |
| Hackensack University Medical (AGM), 4.63%, 1/01/30 | \$ 5,480 | \$ 5,843,543 |
| Kennedy Health System, 5.00%, 7/01/42 | 360 | 387,983 |
| Meridian Health System Obligated Group, 5.00%, 7/01/25 | 700 | 801,157 |
| Meridian Health System Obligated Group, 5.00%, 7/01/26 | 1,590 | 1,808,069 |
| St. Barnabas Health Care System, Series A, 5.00%, 7/01/24 | 1,820 | 2,063,680 |
| St. Barnabas Health Care System, Series A, 5.63%, 7/01/32 | 4,010 | 4,612,823 |
| St. Barnabas Health Care System, Series A, 5.63%, 7/01/37 | 3,560 | 4,040,137 |
| St. Luke s Warren Hospital Obligated Group, 5.00%, 8/15/34 | 740 | 811,580 |
| St. Luke s Warren Hospital Obligated Group, 4.00%, 8/15/37 | 440 | 438,671 |
| | | 67,181,020 |
| Housing 7.6% | | |
| New Jersey Housing & Mortgage Finance Agency, RB: | | |
| Capital Fund Program, Series A (AGM), 5.00%, 5/01/27 | 4,800 | 5,206,896 |
| Capital Fund Program, Series A (AGM) (HUD), 4.70%, 11/01/25 | 2,130 | 2,173,473 |
| M/F Housing, Series A, 4.55%, 11/01/43 | 3,575 | 3,665,483 |
| M/F Housing, Series A, AMT (NPFGC), 4.85%, 11/01/39 | 935 | 938,890 |
| S/F Housing, Series AA, 6.50%, 10/01/38 | 775 | 805,814 |
| S/F Housing, Series B, 4.50%, 10/01/30 | 6,735 | 7,239,586 |
| | Par | |
| Municipal Bonds | | |
| New Jersey (continued) | | |
| Housing (concluded) | | |
| New Jersey Housing & Mortgage Finance Agency, Refunding RB, AMT: | | |
| M/F Housing, Series 2, 4.60%, 11/01/38 | \$ 2,400 | \$ 2,496,096 |
| M/F Housing, Series 2, 4.75%, 11/01/46 | 3,015 | 3,121,399 |
| S/F Housing, Series T, 4.70%, 10/01/37 | 580 | 589,379 |
| | | 26,237,016 |
| State 30.4% | | |
| Garden State Preservation Trust, RB: | | |
| CAB, Series B (AGM), 0.00%, 11/01/23 (d) | 9,000 | 7,299,720 |
| CAB, Series B (AGM), 0.00%, 11/01/25 (d) | 10,000 | 7,531,900 |
| Election of 2005, Series A (AGM), 5.80%, 11/01/15 (b) | 1,960 | 2,069,662 |
| Election of 2005, Series A (AGM), 5.80%, 11/01/15 (b) | 2,730 | 2,882,743 |
| Garden State Preservation Trust, Refunding RB, Series C (AGM): | | |
| 5.25%, 11/01/20 | 5,000 | 6,070,800 |
| 5.25%, 11/01/21 | 7,705 | 9,453,342 |
| New Jersey EDA, RB: | | |
| Liberty State Park Project, Series C, 5.00%, 3/01/22 | 2,670 | 2,711,305 |
| Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/24 | 1,785 | 2,151,389 |
| Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/25 | 4,000 | 4,846,800 |
| Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/26 | 7,500 | 9,121,725 |
| Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/33 | 11,105 | 11,317,661 |
| School Facilities Construction (AGC), 6.00%, 12/15/18 (b) | 2,775 | 3,336,382 |
| School Facilities Construction (AGC), 6.00%, 12/15/34 | 25 | 28,977 |

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): | | |
| School Facilities Construction, Series L (AGM), 5.00%, 3/01/15 (b) | \$ 9,000 | \$ 9,144,000 |
| School Facilities Construction, Series U, 5.00%, 9/01/37 | 1,770 | 1,924,362 |
| School Facilities Construction, Series U (AMBAC), 5.00%, 9/01/37 | 705 | 766,483 |
| School Facilities Construction, Series UU, 5.00%, 6/15/30 | 4,250 | 4,682,862 |
| School Facilities Construction, Series UU, 5.00%, 6/15/34 | 985 | 1,069,543 |
| School Facilities Construction, Series UU, 5.00%, 6/15/40 | 2,440 | 2,635,200 |
| School Facilities Construction, Series Y, 5.00%, 9/01/33 | 3,000 | 3,319,110 |
| New Jersey EDA, Refunding RB: | | |
| Cigarette Tax, 5.00%, 6/15/26 | 895 | 1,004,342 |
| Cigarette Tax, 5.00%, 6/15/28 | 1,520 | 1,686,349 |
| Cigarette Tax, 5.00%, 6/15/29 | 2,000 | 2,211,800 |
| School Facilities Construction, Series N-1 (NPFGC), 5.50%, 9/01/27 | 1,000 | 1,236,500 |
| School Facilities Construction, Series NN, 5.00%, 3/01/29 | 4,500 | 4,932,900 |
| State of New Jersey, COP, Equipment Lease Purchase, Series A, 5.25%, 6/15/27 | 1,080 | 1,212,419 |
| | | 104,648,276 |

Transportation 24.9%

| | | |
|---|------------|-----------|
| Delaware River Port Authority, RB: | | |
| 5.00%, 1/01/29 | 1,250 | 1,459,925 |
| 5.00%, 1/01/37 | 4,465 | 5,079,920 |
| Series D (AGM), 5.00%, 1/01/40 | 3,700 | 4,107,814 |
| New Jersey EDA, RB, Private Activity Bond, The Goethals Bridge Replacement Project, AMT: | | |
| 5.13%, 1/01/34 | 1,630 | 1,781,248 |
| 5.38%, 1/01/43 | 5,495 | 6,078,624 |
| New Jersey State Turnpike Authority, RB, Growth & Income Securities, Series B (AMBAC), 0.00%, 1/01/35 (e) | 7,615 | 7,926,987 |
| | Par | |

Municipal Bonds

| | (000) | Value |
|---|----------|--------------|
| New Jersey (continued) | | |
| Transportation (continued) | | |
| New Jersey State Turnpike Authority, Refunding RB: | | |
| Series A (AGM), 5.25%, 1/01/26 | \$ 2,500 | \$ 3,105,500 |
| Series A (AGM), 5.25%, 1/01/29 | 2,000 | 2,489,900 |
| Series A (AGM), 5.25%, 1/01/30 | 4,000 | 5,001,000 |
| Series A (BHAC), 5.25%, 1/01/29 | 500 | 633,020 |
| Series C (NPFGC), 6.50%, 1/01/16 (a) | 1,535 | 1,562,430 |
| Series C (NPFGC), 6.50%, 1/01/16 (a) | 255 | 273,493 |
| Series C (NPFGC), 6.50%, 1/01/16 (a) | 305 | 327,119 |
| Series C (NPFGC), 6.50%, 1/01/16 | 605 | 647,646 |
| New Jersey Transportation Trust Fund Authority, RB: | | |
| CAB, Transportation System, Series C (AMBAC), 0.00%, 12/15/36 (d) | 7,210 | 2,519,318 |
| CAB, Transportation System, Series A, 0.00%, 12/15/35 (d) | 6,000 | 2,203,080 |
| CAB, Transportation System, Series C (AGM), 0.00%, 12/15/32 (d) | 4,050 | 1,843,681 |
| CAB, Transportation System, Series C (AMBAC), 0.00%, 12/15/35 (d) | 1,400 | 514,052 |
| Transportation Program, Series AA, 5.00%, 6/15/33 | 2,150 | 2,344,510 |
| Transportation Program, Series AA, 5.25%, 6/15/33 | 4,050 | 4,541,386 |
| Transportation System, Series A, 6.00%, 6/15/35 | 4,365 | 5,333,681 |
| Transportation System, Series A (NPFGC), 5.75%, 6/15/24 | 1,205 | 1,478,692 |
| Transportation System, Series A (AGC), 5.63%, 12/15/28 | 2,000 | 2,339,920 |
| Transportation System, Series B, 5.50%, 6/15/31 | 1,425 | 1,648,583 |
| Transportation System, Series B, 5.25%, 6/15/36 | 1,775 | 1,964,854 |

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) | | |
| Port Authority of New York & New Jersey, ARB, Special Project, JFK International Air Terminal LLC Project: | | |
| Series 6, AMT (NPFGC), 5.75%, 12/01/25 | \$ 3,000 | \$ 3,008,640 |
| Series 6, AMT (NPFGC), 6.25%, 12/01/15 | 1,500 | 1,554,525 |
| Series 8, 6.00%, 12/01/42 | 2,500 | 2,897,575 |
| Port Authority of New York & New Jersey, Refunding ARB, AMT: | | |
| 178th Series, 5.00%, 12/01/33 | 2,850 | 3,210,810 |
| Consolidated, 152nd Series, 5.75%, 11/01/30 | 5,175 | 5,857,893 |
| South Jersey Transportation Authority, Refunding RB, Transportation System, Series A: | | |
| 5.00%, 11/01/28 | 1,025 | 1,120,253 |
| 5.00%, 11/01/29 | 1,025 | 1,116,543 |
| | | 85,972,622 |
| Utilities 4.3% | | |
| County of Essex New Jersey Utilities Authority, Refunding RB, (AGC), 4.13%, 4/01/22 | 1,330 | 1,442,452 |
| North Hudson Sewerage Authority, Refunding RB, Series A (NPFGC), 5.13%, 8/01/20 (a) | 4,335 | 5,218,473 |
| Rahway Valley Sewerage Authority, RB, CAB, Series A (NPFGC) (d): | | |
| 0.00%, 9/01/28 | 6,600 | 3,996,234 |
| 0.00%, 9/01/29 | 6,900 | 3,982,404 |
| | | 14,639,563 |
| Total Municipal Bonds in New Jersey | | 473,417,727 |
| Guam 1.0% | | |
| State 1.0% | | |
| Territory of Guam, RB, Business Privilege Tax Bonds: | | |
| Series A, 5.25%, 1/01/36 | 305 | 333,905 |
| Series A, 5.13%, 1/01/42 | 2,500 | 2,697,025 |
| | Par | |
| | (000) | Value |
| Municipal Bonds | | |
| Guam (concluded) | | |
| State (concluded) | | |
| Territory of Guam, RB, Business Privilege Tax Bonds (concluded): | | |
| Series B-1, 5.00%, 1/01/37 | \$ 395 | \$ 425,502 |
| Total Municipal Bonds in Guam | | 3,456,432 |
| Puerto Rico 0.5% | | |
| 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 | 1,792,052 |
| Total Municipal Bonds 138.9% | | 478,666,211 |
| Municipal Bonds Transferred to | | |
| Tender Option Bond Trusts (f) | | |
| New Jersey 19.0% | | |
| County/City/Special District/School District 4.0% | | |
| County of Union New Jersey Utilities Authority, Refunding LRB, Resource Recovery Facility, Covanta Union, Inc., Series A, AMT, 5.25%, 12/01/31 | | |
| | 12,370 | 13,635,698 |
| Education 0.3% | | |
| Rutgers The State University of New Jersey, RB, Series F, 5.00%, 5/01/39 | | |
| | 990 | 1,112,876 |
| State 5.0% | | |
| Garden State Preservation Trust, RB, Election of 2005, Series A (AGM), 5.75%, 11/01/28 | | |
| | 9,160 | 11,923,572 |
| New Jersey EDA, Refunding RB, 5.00%, 3/01/29 (g) | | |
| | 4,780 | 5,239,966 |

Edgar Filing: BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC. - Form N-Q

| | | |
|---|-------------|------------|
| | | 17,163,538 |
| Transportation | 9.7% | |
| New Jersey State Turnpike Authority, RB, Series A, 5.00%, 1/01/38 (g) | 5,200 | 5,764,512 |
| New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series B, 5.25%, 6/15/36 (g) | 1,900 | 2,103,662 |

BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC.

OCTOBER 31, 2014

5

Schedule of Investments (continued)

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

(Percentages shown are based on Net Assets)

| Municipal Bonds Transferred to | Par | |
|---|---------------|----------------|
| | (000) | Value |
| Tender Option Bond Trusts (f) | | |
| New Jersey (concluded) | | |
| Transportation (concluded) | | |
| Port Authority of New York & New Jersey, ARB, Consolidated, 163rd Series, AMT, 5.00%, 7/15/39 | \$ 11,456 | \$ 12,970,692 |
| Port Authority of New York & New Jersey, RB, Consolidated, 169th Series, AMT, 5.00%, 10/15/41 | 5,500 | 6,006,825 |
| Port Authority of New York & New Jersey, Refunding RB, Consolidated, 152nd Series, AMT, 5.25%, 11/01/35 | 5,998 | 6,633,810 |
| | | 33,479,501 |
| Total Municipal Bonds Transferred to | | |
| Tender Option Bond (TOB) Trusts 19.0% | | 65,391,613 |
| Total Long-Term Investments | | |
| (Cost \$498,065,997) 157.9% | | 544,057,824 |
| Short-Term Securities 1.0% | Shares | Value |
| BIF New Jersey Municipal Money Fund, 0.00% (h)(i) | 3,484,604 | \$ 3,484,604 |
| Total Short-Term Securities | | |
| (Cost \$3,484,604) 1.0% | | 3,484,604 |
| Total Investments | | |
| (Cost \$501,550,601*) 158.9% | | 547,542,428 |
| Other Assets Less Liabilities 1.3% | | 4,541,208 |
| Liability for TOB Trust Certificates, Including Interest | | |
| Expense and Fees Payable (10.1%) | | (34,708,878) |
| VRDP Shares, at Liquidation Value (50.1%) | | (172,700,000) |
| Net Assets Applicable to Common Shares 100.0% | | \$ 344,674,758 |

* As of October 31, 2014, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

| | |
|-------------------------------|----------------|
| Tax cost | \$ 467,155,519 |
| Gross unrealized appreciation | \$ 46,441,627 |
| Gross unrealized depreciation | (754,029) |
| Net unrealized appreciation | \$ 45,687,598 |

Notes to Schedule of Investments

(a) Security is collateralized by municipal or U.S. Treasury obligations.

Edgar Filing: BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC. - Form N-Q

(b) U.S. 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.

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

| Counterparty | Value | Unrealized (Depreciation) |
|---------------------|--------------|--------------------------------------|
| Goldman Sachs & Co. | \$ 1,572,153 | \$ (20,675) |

(d) Zero-coupon bond.

(e) 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.

(f) Represent bonds transferred to a TOB. In exchange for which the Fund received cash and residual interest certificates. These bonds serve as collateral in a financing transaction.

(g) All or a portion of security is subject to a recourse agreement, which may require the Fund to pay the liquidity provider in the event there is a shortfall between the TOB trust certificates and proceeds received from the sale of the security contributed to the TOB trust. In the case of a shortfall, the aggregate maximum potential amount the Fund could ultimately be required to pay under the agreement, which expires from June 15, 2019 to September 1, 2020 is 8,817,706.

(h) Investments in issuers considered to be an affiliate of the Fund during the period ended October 31, 2014, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Schedule of Investments (continued)

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

| | Shares Held | | Shares Held | |
|-------------------------------------|-------------|-----------------|----------------|--------|
| | at July 31, | Net | at October 31, | Income |
| Affiliate | 2014 | Activity | 2014 | |
| BIF New Jersey Municipal Money Fund | 4,710,150 | (1,225,546) | 3,484,604 | |

(i) Represents the current yield as of report date.

Portfolio Abbreviations

| | |
|--------------|---|
| AGC | Assured Guarantee Corp. |
| AGM | Assured Guaranty Municipal Corp. |
| AMBAC | American Municipal Bond Assurance Corp. |
| AMT | Alternative Minimum Tax (subject to) |
| ARB | Airport Revenue Bonds |
| BHAC | Berkshire Hathaway Assurance Corp. |
| CAB | Capital Appreciation Bonds |
| COP | Certificates of Participation |
| EDA | Economic Development Authority |
| GO | General Obligation Bonds |
| HUD | Department of Housing and Urban Development |
| LRB | Lease Revenue Bonds |
| M/F | Multi-Family |
| NPFGC | National Public Finance Guarantee Corp. |
| RB | Revenue Bonds |
| S/F | Single-Family |

Financial futures contracts outstanding as of October 31, 2014 were as follows:

Contracts

| Purchased/ | | | | Notional | Unrealized |
|------------|----------------------------|------------------------|---------------|---------------|--------------|
| Sold | Issue | Exchange | Expiration | Value | Appreciation |
| (205) | 10-Year U.S. Treasury Note | Chicago Board of Trade | December 2014 | \$ 25,903,672 | \$ 222,443 |

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 the investment advisor. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Schedule of Investments (continued)

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

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instrument and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Fund has the ability to access

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. For information about the Fund's policy regarding valuation of investments and derivative financial instruments, please refer to the Fund's most recent financial statements as contained in its annual report.

The following tables summarize the Fund's investments and derivative financial instruments categorized in the disclosure hierarchy as of October 31, 2014:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------------|--------------|----------------|---------|----------------|
| Assets: | | | | |
| Investments: | | | | |
| Municipal Bonds ¹ | | \$ 544,057,824 | | \$ 544,057,824 |
| Short-Term Securities | \$ 3,484,604 | | | 3,484,604 |
| Total | \$ 3,484,604 | \$ 544,057,824 | | \$ 547,542,428 |

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

| | Level 1 | Level 2 | Level 3 | Total |
|---|------------|---------|---------|------------|
| Derivative Financial Instruments ² | | | | |
| Assets: | | | | |
| Interest rate contracts | \$ 222,443 | | | \$ 222,443 |

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

Schedule of Investments (concluded)

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

The Fund may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of October 31, 2014, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | Level 1 | Level 2 | Level 3 | Total |
|--|------------|------------------|---------|------------------|
| Assets: | | | | |
| Cash pledged for financial futures contracts | \$ 259,000 | | | \$ 259,000 |
| Liabilities: | | | | |
| TOB trust certificates | | \$ (34,699,311) | | (34,699,311) |
| VRDP Shares | | (172,700,000) | | (172,700,000) |
| Total | \$ 259,000 | \$ (207,399,311) | | \$ (207,140,311) |

There were no transfers between levels during the period ended October 31, 2014.

BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC.

OCTOBER 31, 2014

9

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 23, 2014

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 23, 2014

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

Date: December 23, 2014