

Powers John F
 Form 3
 January 10, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

<p>1. Name and Address of Reporting Person *</p> <p>^ Powers John F</p> <p>(Last) (First) (Middle)</p> <p>55 EAST 52ND STREET</p> <p>(Street)</p> <p>NEW YORK, NY NY 10055</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>01/03/2012</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>BLACKROCK MUNIHOLDINGS NEW JERSEY QUALITY FUND, INC. [MUJ]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

<p>1. Title of Security (Instr. 4)</p>	<p>2. Amount of Securities Beneficially Owned (Instr. 4)</p>	<p>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</p>	<p>4. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

<p>1. Title of Derivative Security (Instr. 4)</p>	<p>2. Date Exercisable and Expiration Date (Month/Day/Year)</p> <p>Date Exercisable Expiration Date</p>	<p>3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)</p> <p>Title Amount or Number of Shares</p>	<p>4. Conversion or Exercise Price of Derivative Security</p>	<p>5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)</p>	<p>6. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Powers John F 55 EAST 52ND STREET NEW YORK, NY 10055	X	A	A	A

Signatures

/s/ Noah Gellner as Attorney-in-Fact	01/03/2012
**Signature of Reporting Person	Date

Explanation of Responses:

No securities are beneficially owned

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

A

Remarks:

No securities are beneficially owned.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. d>11. Nature of Indirect Beneficial Ownership

(Instr. 4)CodeV(A)(D)Date ExercisableExpiration DateTitleAmount or Number of Shares Options to Purchase Common Stock \$
8.7603/20/2009 A 128,019 (2)03/20/2019 Common Stock 128,019 \$ 0 128,019 D Performance Restricted Stock
Units (3)03/20/2009 A 151,255 (3)01/28/2012 Common Stock 151,255 \$ 0 151,255 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CODY THOMAS G C/O MACY'S, INC. 7 WEST SEVENTH STREET CINCINNATI, OH 45202			Vice Chair	

Signatures

/s/Christopher M. Kelly, as attorney-in-fact for Thomas G. Cody pursuant to a Power of Attorney	03/24/2009
**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Reflects matching contributions under the Issuer's 401(k) plan, derived by dividing the value of the undivided interest of the reporting person in the applicable investment fund as of March 20, 2009 by \$8.00, the stock price of such date.
- (2) Grant to reporting person of options to purchase 128,019 shares of common stock under the Issuer's 1994 Executive Equity Incentive Plan. The options become exercisable in 25% increments on March 20, 2010, March 20, 2011, March 20, 2012 and March 20, 2013.

- Each Performance Restricted Stock Unit ("unit") represents a contingent right to receive one share of Macy's common stock. The units will be earned on January 28, 2012, at the end of a 3 year performance period, depending upon the achievement of certain relative total shareholder return performance ("TSR") objectives. If Macy's TSR for the performance period is equal to or less than the 50th percentile of TSR for a defined peer group for the period, then all units are forfeited. If Macy's TSR for the performance period is above the 50th percentile but equal to or below the 66th percentile TSR for the peer group, then 75% of the units will be earned. If Macy's TSR for the performance period is above the 66th percentile TSR for the peer group, then 100% of the units will be earned.
- (3)

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