

BLACKROCK MUNIHOLDINGS FUND, INC.  
Form N-Q  
September 22, 2015

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: 07/31/2015

Item 1 Schedule of Investments

## Schedule of Investments July 31, 2015 (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	\$ 4,584,125
County of Jefferson Alabama Sewer, Refunding RB:		
Senior Lien, Series A (AGM), 5.00%, 10/01/44	570	611,781
Senior Lien, Series A (AGM), 5.25%, 10/01/48	1,090	1,189,452
Sub-Lien, Series D, 6.00%, 10/01/42	1,000	1,117,070
Sub-Lien, Series D, 7.00%, 10/01/51	1,545	1,855,359
		9,357,787
<b>Alaska 0.5%</b>		
Northern Tobacco Securitization Corp., Refunding RB, Tobacco Settlement, Asset-Backed, Series A, 5.00%, 6/01/46	1,660	1,265,999
<b>Arizona 2.2%</b>		
County of Maricopa Arizona IDA, RB, Arizona Charter Schools Project, Series A, 6.75%, 7/01/29	715	682,732
Salt Verde Financial Corp., RB, Senior:		
5.00%, 12/01/32	2,000	2,205,920
5.00%, 12/01/37	2,360	2,588,330
		5,476,982
<b>California 12.3%</b>		
California Health Facilities Financing Authority, RB:		
St. Joseph Health System, Series A, 5.75%, 7/01/39	1,530	1,748,805
Sutter Health, Series B, 6.00%, 8/15/42	2,200	2,608,188
California Health Facilities Financing Authority, Refunding RB, St. Joseph Health System, Series A, 5.00%, 7/01/33		
	875	981,759
California Municipal Finance Authority, RB, Senior, Caritas Affordable Housing, Inc. Projects, S/F Housing, Series A:		
5.25%, 8/15/39	105	114,207
5.25%, 8/15/49	265	286,730
	Par (000)	Value
<b>Municipal Bonds</b>		
<b>California (concluded)</b>		
California Pollution Control Financing Authority, RB, Poseidon Resources (Channel Side) LP Desalination Project, AMT, 5.00%, 11/21/45 (a)	\$ 1,025	\$ 1,072,488
California Statewide Communities Development Authority, RB, John Muir Health, Series A, 5.13%, 7/01/39	1,510	1,655,806
City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A, 5.25%, 5/15/39	555	624,036
City of Stockton California Public Financing Authority, RB, Delta Water Supply Project, Series A, 6.25%, 10/01/38	255	306,028
Montebello Unified School District, GO, CAB (NPFGC), 0.00%, 8/01/22 (b)	2,405	1,979,531
San Diego Unified School District California, GO, CAB, Election of 2008, Series A, 0.00%, 7/01/29 (b)	3,475	2,091,985
Sequoia Union High School District, GO, Refunding, Election of 2004, Series B (AGM), 5.50%, 7/01/16 (c)	3,490	3,656,648
State of California, GO, Various Purposes, 6.50%, 4/01/33	8,370	9,929,917
State of California Public Works Board, LRB, Various Capital Projects:		
Series I, 5.00%, 11/01/38	550	619,559
Sub-Series I-1, 6.38%, 11/01/34	820	986,657
Tobacco Securitization Authority of Southern California, Refunding RB, Tobacco Settlement, Asset-Backed, Senior Series A-1, 4.75%, 6/01/25	1,520	1,509,649
		30,171,993
<b>Colorado 2.3%</b>		
Colorado Educational & Cultural Facilities Authority, RB, Charter School, Colorado Springs, 5.50%, 7/01/40	1,455	1,544,148



## Schedule of Investments (continued)

BlackRock MuniHoldings Fund, Inc. (MHD)

(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Colorado (concluded)</b>		
Colorado Health Facilities Authority, Refunding RB, Evangelical Lutheran Good Samaritan Society Project, 5.00%, 12/01/42	\$ 115	\$ 120,758
Regional Transportation District, COP, Refunding, Series A, 5.38%, 6/01/31	710	809,918
Regional Transportation District, RB, Denver Transit Partners Eagle P3 Project, 6.00%, 1/15/34	1,425	1,610,321
University of Colorado, RB, Series A, 5.38%, 6/01/19 (c)	1,250	1,445,513
		5,530,658
<b>Connecticut 1.2%</b>		
Connecticut State Health & Educational Facility Authority, Refunding RB, Wesleyan University, Series G, 5.00%, 7/01/35	2,515	2,848,338
<b>Delaware 1.4%</b>		
County of Sussex Delaware, RB, NRG Energy, Inc., Indian River Power LLC Project, 6.00%, 10/01/40	790	899,344
Delaware State EDA, RB, Exempt Facilities, Indian River Power LLC Project, 5.38%, 10/01/45	2,430	2,628,361
		3,527,705
<b>District of Columbia 3.8%</b>		
District of Columbia, Tax Allocation Bonds, City Market at O Street Project, 5.13%, 6/01/41	1,520	1,605,667
Metropolitan Washington Airports Authority, Refunding RB, Dulles Toll Road:		
1st Senior Lien, Series A, 5.00%, 10/01/39	505	551,364
1st Senior Lien, Series A, 5.25%, 10/01/44	1,470	1,639,138
CAB, 2nd Senior Lien, Series B (AGC), 0.00%, 10/01/35 (b)	13,485	5,476,124
		9,272,293
<b>Florida 5.2%</b>		
City of Clearwater Florida Water & Sewer Revenue, RB, Series A, 5.25%, 12/01/39	2,375	2,671,281
<b>Municipal Bonds</b>		
<b>Florida (concluded)</b>		
City of Miami Beach Florida Stormwater Revenue, RB, 4.00%, 9/01/45 (d)	\$ 310	\$ 306,246
County of Broward Florida Water & Sewer Utility, Refunding RB, Series A, 5.25%, 10/01/18 (c)	750	849,727
County of Collier Florida Health Facilities Authority, Refunding RB, Series A, 5.00%, 5/01/45	610	659,325
County of Miami-Dade Florida, RB, CAB, Series A (NPFGC), 0.00%, 10/01/37 (b)	910	283,156
County of Miami-Dade Florida Aviation, Refunding ARB, Miami International Airport, Series A-1, 5.38%, 10/01/41	2,620	2,974,669
Mid-Bay Bridge Authority, RB, Springing Lien, Series A, 7.25%, 10/01/21 (c)	2,095	2,751,720
Palm Coast Park Community Development District, Special Assessment Bonds, 5.70%, 5/01/37	605	506,815
Village Community Development District No. 10, Special Assessment Bonds, 5.13%, 5/01/43	1,505	1,656,523
		12,659,462
<b>Georgia 1.5%</b>		
County of Gainesville Georgia & Hall Hospital Authority, Refunding RB, Northeast Georgia Health System, Inc. Project, Series A, 5.50%, 8/15/54	370	420,246
DeKalb Private Hospital Authority, Refunding RB, Children's Healthcare, 5.25%, 11/15/39	585	654,825
Metropolitan Atlanta Rapid Transit Authority, RB, Sales Tax, 3rd Indenture, Series A, 5.00%, 7/01/39	2,410	2,694,067
		3,769,138
<b>Hawaii 0.4%</b>		
State of Hawaii Harbor System, RB, Series A, 5.25%, 7/01/30	945	1,068,956



## Schedule of Investments (continued)

BlackRock MuniHoldings Fund, Inc. (MHD)

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	Par (000)	Value
<b>Municipal Bonds</b>		
<b>Illinois 16.5%</b>		
City of Chicago Illinois, GARB, O Hare International Airport, 3rd Lien:		
Series A, 5.75%, 1/01/39	\$ 2,000	\$ 2,293,060
Series C, 6.50%, 1/01/41	4,055	4,871,839
City of Chicago Illinois, GO, Project, 5.00%, 1/01/34	1,720	1,596,676
City of Chicago Illinois, GO, Refunding, Series A:		
Project, 5.25%, 1/01/32	2,195	2,119,953
5.00%, 1/01/35	2,000	1,847,800
City of Chicago Illinois, Refunding RB, Sales Tax, Series A, 5.25%, 1/01/38	570	595,513
City of Chicago Illinois, Special Assessment Bonds, Lake Shore East, 6.75%, 12/01/32	900	903,789
City of Chicago Illinois Board of Education, GO, Series A, 5.25%, 12/01/41	2,200	1,922,536
City of Chicago Illinois Transit Authority, RB, Sales Tax Receipts, 5.25%, 12/01/40	730	768,047
City of Chicago Illinois Waterworks, Refunding RB, 2nd Lien Project, 5.00%, 11/01/42	1,000	1,033,170
County of Cook Illinois Community College District No. 508, GO, City College of Chicago, 5.50%, 12/01/38	560	639,016
Illinois Finance Authority, Refunding RB, Central Dupage Health, Series B, 5.50%, 11/01/39	1,115	1,272,226
Illinois State Toll Highway Authority, RB:		
Senior, Series C, 5.00%, 1/01/36	1,870	2,071,174
Senior, Series C, 5.00%, 1/01/37	2,000	2,206,760
Series A, 5.00%, 1/01/38	1,610	1,768,714
Metropolitan Pier & Exposition Authority, Refunding RB, McCormick Place Expansion Project:		
CAB, Series B (AGM), 0.00%, 6/15/47 (b)	13,220	2,663,698
Series B (AGM), 5.00%, 6/15/50	3,070	3,181,165
Series B-2, 5.00%, 6/15/50	1,740	1,779,115
Railsplitter Tobacco Settlement Authority, RB:		
5.50%, 6/01/23	315	363,847
	<b>Par (000)</b>	<b>Value</b>
<b>Municipal Bonds</b>		
<b>Illinois (concluded)</b>		
Railsplitter Tobacco Settlement Authority, RB (concluded):		
6.00%, 6/01/28	\$ 800	\$ 941,528
State of Illinois, GO:		
5.00%, 2/01/39	1,100	1,105,291
Series A, 5.00%, 4/01/38	2,625	2,639,779
State of Illinois, RB, Build Illinois, Series B, 5.25%, 6/15/34	440	488,990
University of Illinois, RB, Auxiliary Facilities System, Series A:		
5.00%, 4/01/39	580	632,299
5.00%, 4/01/44	705	763,684
		40,469,669
<b>Indiana 4.2%</b>		
City of Valparaiso Indiana, RB, Exempt Facilities, Pratt Paper LLC Project, AMT:		
6.75%, 1/01/34	560	674,442
7.00%, 1/01/44	1,355	1,640,864
Indiana Finance Authority, RB, Series A:		
CWA Authority Project, 1st Lien, 5.25%, 10/01/38	2,275	2,626,487
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/44	310	322,939
Private Activity Bond, Ohio River Bridges East End Crossing Project, AMT, 5.00%, 7/01/48	1,030	1,067,204
Sisters of St. Francis Health Services, 5.25%, 11/01/39	585	647,718
Indiana Finance Authority, Refunding RB, Parkview Health System, Series A, 5.75%, 5/01/31	1,300	1,478,776
Indiana Municipal Power Agency, RB, Series B, 6.00%, 1/01/39	775	885,151
Indianapolis Local Public Improvement Bond Bank, RB, Series A, 5.00%, 1/15/40	880	970,807
		10,314,388
<b>Iowa 2.2%</b>		
Iowa Finance Authority, Refunding RB, Midwestern Disaster Area, Iowa Fertilizer Co. Project:		
5.00%, 12/01/19	665	702,559
5.50%, 12/01/22	1,630	1,724,638
5.25%, 12/01/25	320	347,690





Schedule of Investments (continued)

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Municipal Bonds	Par (000)	Value
<b>Iowa (concluded)</b>		
Iowa Student Loan Liquidity Corp., Refunding RB, Student Loan, Senior Series A-1, AMT, 5.15%, 12/01/22	\$ 910	\$ 968,668
Iowa Tobacco Settlement Authority, Refunding RB, Asset-Backed, Series C, 5.63%, 6/01/46	1,730	1,508,767