BLACKROCK MUNIHOLDINGS CALIFORNIA INSURED FUND, INC.

Form N-Q May 29, 2008

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 811-08573

Name of Fund: BlackRock MuniHoldings California Insured Fund, Inc. (MUC)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer, BlackRock MuniHoldings California Insured Fund, Inc., 800 Scudders Mill Road, Plainsboro, NJ 08536. Mailing address: P.O. Box 9011, Princeton, NJ 08543-9011

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

Date of fiscal year end: 06/30/2008

Date of reporting period: 01/01/2008 - 03/31/2008

Item 1 - Schedule of Investments

BlackRock MuniHoldings California Insured Fund, Inc.
Schedule of Investments as of March 31, 2008 (Unaudited)
(Percentages shown are based on Net Assets)

Municipal Bonds

California - 151.1% ABAG Finance Authority for Nonprofit Corporations, California, COP (Children's Hospital Medical Center), 6%, 12/01/09 (a)(b)

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ABC California Unified School District, GO, Series A, 5.625%, 8/01/20 (c)(d)

Alameda, California, Unified School District, Capital Appreciation, GO (Election of 2004), Series B, 5.02%, 8/01/35 (d) (e)

Alhambra, California, Unified School District, GO (Election of 2004), Series A, 5%, 8/01/29 (f)

Banning, California, Unified School District, GO (Election of 2006), Series A, 5%, 8/01/27 (f)

Berkeley, California, Unified School District, GO, Series I, 5.75%, 8/01/08 (b)(d)

Berkeley, California, Unified School District, GO, Series I, 5.875%, 8/01/08 (b)(d)

Bonita, California, Unified School District, GO (Election of 2004),

Bonita, California, Unified School District, GO (Election of 2004), Series B, 5%, 8/01/29 (f)

Burbank-Glendale-Pasadena Airport Authority, California, Airport Revenue Refunding Bonds, AMT, Series B, 5.25%, 7/01/18 (a)

Cajon Valley, California, Union School District, GO, Series B, 5.50%, 8/01/27 (q)

California Community College Financing Authority, Lease Revenue Bonds

(Grossmont-Palomar-Shasta), Series A, 5.625%, 4/01/26 (g)

California HFA, Home Mortgage Revenue Bonds, VRDN, Series F, 1.30%, 2/01/33 (a) (h)

California HFA, S/F Mortgage Revenue Bonds, AMT, Series A-1, Class II, 6%, 8/01/20 (g)

California HFA, S/F Mortgage Revenue Bonds, AMT, Series C-2, Class II, 5.625%, 8/01/20 (g)(i)

California Health Facilities Financing Authority Revenue Bonds (Kaiser

Permanente), Series A, 5.50%, 6/01/22 (c) (d)

California State, GO, 5.25%, 4/01/27

California State, GO, 5.50%, 6/01/25 (f)

California State, GO, Refunding, 5.25%, 2/01/26 (g)

Portfolio Abbreviations

To simplify the listings of BlackRock MuniHoldings California Insured Fund, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

AMT Alternative Minimum Tax (subject to)

COP Certificates of Participation

DRIVERS Derivative Inverse Tax-Exempt Receipts

GO General Obligation Bonds HFA Housing Finance Agency

IDR Industrial Development Revenue Bonds

M/F Multi-Family S/F Single-Family

TRAN Tax Revenue Anticipation Notes
VRDN Variable Rate Demand Notes

BlackRock MuniHoldings California Insured Fund, Inc. Schedule of Investments as of March 31, 2008 (Unaudited)

(Percentages shown are based on Net Assets)

| Municipal Bonds |
|---|
| California State Public Works Board, Lease Revenue Refunding Bonds (Various Community College Project), Series B, 5.625%, 3/01/19 (a) |
| California State University, Systemwide Revenue Refunding Bonds, Series A, 5%, 11/01/29 (d) |
| California State University, Systemwide Revenue Refunding Bonds, Series A, 5%, 11/01/30 (a) |
| California State University, Systemwide Revenue Refunding Bonds, Series C, 5%, 11/01/28 (g) |
| California State, Various Purpose, GO, 5.50%, 11/01/33 |
| California Statewide Communities Development Authority, Health Facility Revenue Bonds (Memorial Health Services), Series A, 6%, 10/01/23 |
| California Statewide Communities Development Authority Revenue Bonds (Kaiser Permanente), Series B, 5%, 3/01/41 |
| California Statewide Communities Development Authority Revenue Bonds (Los Angeles Orthopedic Hospital Foundation), 5.50%, 6/01/19 (a) |
| California Statewide Communities Development Authority, Revenue Refunding Bonds (Kaiser Hospital Asset Management, Inc.), Series C, 5.25%, |
| California Statewide Communities Development Authority, Revenue Refunding Bonds (Kaiser Permanente), Series A, 5%, 4/01/31 |
| Campbell, California, Redevelopment Agency, Tax Allocation Refunding Bonds (Central Campbell Redevelopment Project), Series A, 5%, 10/01/32 (a) |
| Castaic Lake, California, Water Agency Revenue Bonds, COP (Water System Improvement Project), 5.50%, 8/01/09 (a)(b) |
| Chaffey Community College District, California, GO (Election of 2002), Series B, 5%, 6/01/30 (g) |
| Chino Basin, California, Regional Financing Authority, Revenue Refunding Bonds (Inland Empire Utility Agency), Series A, 5%, 11/01/33 (a) |
| Chula Vista, California, IDR (San Diego Gas and Electric Company), AMT, Series D, 5%, 12/01/27 (a) |
| Chula Vista, California, Public Financing Authority, Revenue Refunding Bond Series A, 5%, 9/01/29 (g) |
| Coachella Valley, California, Unified School District, GO (Election of 2005 Series A, 5%, 8/01/27 (f) |
| Colton, California, Joint Unified School District, GO, Series A, |

Contra Costa County, California, Public Financing Authority, Tax Allocation

Contra Costa, California, Community College District, GO (Election of 2002)

5.375%, 8/01/26 (f)

5%, 8/01/28 (g)

Revenue Refunding Bonds (Contra Costa Centre Project Areas), Series A, 5%, 8/01/37 (g)

BlackRock MuniHoldings California Insured Fund, Inc. Schedule of Investments as of March 31, 2008 (Unaudited)

(Percentages shown are based on Net Assets)

Municipal Bonds

7/01/20 (d)

Corona, California, Department of Water and Power, COP, 5%,

Corona-Norco, California, Unified School District, GO (Election of 2006), Series A, 5%, 8/01/31 (d)

______ Coronado, California, Community Development Agency, Tax Allocation Bonds (Coronado Community Development Project), 5%, 9/01/30 (a)

______ Covina-Valley, California, Unified School District, GO, Refunding,

Series A, 5.50%, 8/01/26 (d) _____

Culver City, California, Redevelopment Finance Authority, Tax Allocation Revenue Refunding Bonds, Series A, 5.60%, 11/01/25 (d)

Desert, California, Community College District, GO, Series C, 5%,

8/01/37 (d)

Refunding Bonds, Sub-Series A, 5%, 6/01/33 (a) ._____

East Bay, California, Municipal Utility District, Wastewater System Revenue

East Bay, California, Municipal Utility District, Wastewater System Revenue Refunding Bonds, Sub-Series A, 5%, 6/01/37 (a)

East Side Union High School District, California, Santa Clara County, Capit Appreciation, GO (Election of 2002), Series E, 5.125%, 8/01/28 (e)(j)

Escondido, California, COP, Refunding, Series A, 5.75%, 9/01/24 (f)

-----Folsom, California, Public Financing Authority, Special Tax Revenue Refundi Bonds, Series A, 5%, 9/01/28 (a)

Foothill-De Anza, California, Community College District, GO, Refunding, 5% 8/01/30 (f)

Fresno, California, Airport Revenue Bonds, AMT, Series B, 5.50%,

Fullerton, California, Joint Union High School District, GO (Election of 2002), Series B, 5%, 8/01/29 (f)

Garden Grove, California, COP (Financing Project), Series A, 5.50%, 3/01/26 (a)

Glendale, California, Unified School District, GO, Series B, 5.125%, 9/01/23 (d)

Hartnell, California, Community College District, GO (Election of 2002), Series B, 5%, 6/01/31 (d)

Hemet, California, Unified School District, GO, Series A, 5.375%, 8/01/26 (g)

Hemet, California, Unified School District, GO, Series B, 5.125%, 8/01/37 (k)

Hollister, California, Joint Powers Finance Authority, Wastewater Revenue Refunding Bonds (Refining and Improvement Project), Series 1, 5%, 6/01/37 (

Irvine, California, Unified School District, Special Tax (Community Facilit District Number 86-1), 5.375%, 11/01/20 (a)

Irvine, California, Unified School District, Special Tax Refunding Bonds Community Facilities District Number 86-1), 5.80%, 11/01/20 (a)

BlackRock MuniHoldings California Insured Fund, Inc.
Schedule of Investments as of March 31, 2008 (Unaudited)
(Percentages shown are based on Net Assets)

Municipal Bonds

La Quinta, California, Financing Authority, Local Agency Revenue Bonds, Ser 5.25%, 9/01/24 (a)

La Quinta, California, Financing Authority, Local Agency Revenue Bonds, Ser 5.125%, 9/01/34 (a)

Lodi, California, Wastewater System Revenue Bonds, COP, Refunding, Series A

Little Lake, California, City School District, GO, Series B, 5.25%,

7/01/22 (d)

10/01/32 (d)

Lowpoo, California, Unified School District, GO (Election of 2002).

Lompoc, California, Unified School District, GO (Election of 2002), Series C, 5%, 6/01/32 (d)

Los Angeles, California, Community College District, GO (Election of 2003), eries E, 5%, 8/01/31 (d)

Los Angeles, California, Community Redevelopment Agency, Community Redevelopment Financing Authority Revenue Bonds

(Bunker Hill Project), Series A, 5%, 12/01/27 (d)

Los Angeles, California, Department of Water and Power, Waterworks Revenue Sub-Series A-2, 5%, 7/01/35 (a)

5.65%, 1/01/14 (d)

7/01/30 (a)

Series H, 5%, 7/01/32 (d)

Series A-1, 5%, 7/01/21 (f)

Series B-1, 5%, 10/01/33 (f)

Redevelopment Project), 5.125%, 10/01/31 (a)

5%, 9/01/29 (a)

5%, 12/01/37 (a)

Los Angeles, California, M/F Housing Revenue Refunding Bonds, Senior Series

Los Angeles, California, Unified School District, GO (Election of 2004),

Los Angeles, California, Unified School District, GO, Refunding,

Los Angeles, California, Unified School District, GO, Series E, 5%,

Los Angeles, California, Water and Power Revenue Bonds (Power System),

Metropolitan Water District of Southern California, Waterworks Revenue Bond

Modesto, California, Schools Infrastructure Financing Agency, Special Tax E

Monrovia, California, Financing Authority, Lease Revenue Bonds (Library Pro

Moorpark, California, Redevelopment Agency, Tax Allocation Bonds (Moorpark

Sub-Series A-1, 5%, 7/01/31 (d) Los Angeles County, California, Metropolitan Transportation Authority, Sale Revenue Refunding Bonds, Proposition A, First Tier Senior-Series A, 5%, 7/0 Los Gatos, California, Unified School District, GO (Election 2001), Series B, 5%, 8/01/30 (d) Los Rios, California, Community College District, GO (Election of 2002), Series B, 5%, 8/01/27 (g) ______ Madera, California, Public Financing Authority, Water and Wastewater Revenu Refunding Bonds, 5%, 3/01/36 (g) ______ Merced, California, Community College District, GO (School Facilities Distr Number 1), 5%, 8/01/31 (g) ______ Merced, California, Irrigation District, Electrical System Revenue Refunding 5.25%, 9/01/36 (j) -----Metropolitan Water District of Southern California, Waterworks Revenue Bond Series A, 5%, 7/01/35 (d) BlackRock MuniHoldings California Insured Fund, Inc. Schedule of Investments as of March 31, 2008 (Unaudited) (Percentages shown are based on Net Assets) Municipal Bonds

Napa, California, Water Revenue Bonds, 5%, 5/01/35 (a) ______ Northern California Power Agency, Public Power Revenue Refunding Bonds (Hydroelectric Project Number 1), Series A, 5.125%, 7/01/23 (g) ______ Oakland, California, Alameda County Unified School District, GO, Series F, 5.50%, 8/01/10 (b)(q) Oakland, California, Alameda County Unified School District, GO, Series F, 5.625%, 8/01/10 (b)(g) Oakland, California, Redevelopment Agency, Tax Allocation Refunding Bonds (Coliseum Area Redevelopment Project), Series B, 5%, 9/01/36 (a) -----Ohlone, California, Community College District, GO, Series B, 5%, 8/01/30 (d) Oxnard, California, Financing Authority, Wastewater Revenue Bonds (Redwood Sewer and Headworks Projects), Series A, 5.25%, 6/01/34 (f) _____ Oxnard, California, Financing Authority, Water Revenue Bonds, 5%, 6/01/31 (______ Palm Springs, California, Financing Authority, Lease Revenue Refunding Bond (Convention Center Project), Series A, 5.50%, 11/01/35 (g) ______ Palomar Pomerado Health Care District, California, GO (Election of 2004), Series A, 5.125%, 8/01/37 (g) ______ Peralta, California, Community College District, GO (Election of 2007), Series B, 5%, 8/01/32 (d) Pleasanton, California, Unified School District, GO, Series E, 5.50%, 8/01/08 (b) (f) Port of Oakland, California, Revenue Bonds, AMT, Series K, 5.75%, 11/01/14 -----Port of Oakland, California, Revenue Bonds, AMT, Series K, 5.75%, 11/01/29 ._____ BlackRock MuniHoldings California Insured Fund, Inc.

BlackRock MuniHoldings California Insured Fund, Inc.
Schedule of Investments as of March 31, 2008 (Unaudited)
(Percentages shown are based on Net Assets)

Municipal Bonds

Port of Oakland, California, Revenue Refunding Bonds, AMT, Series L, 5.375% 11/01/27 (f)

Poway, California, Redevelopment Agency, Tax Allocation Refunding Bonds, 5%

6/15/33 (g) ------

Poway, California, Unified School District, Public Financing Authority, Spe Tax Revenue Bonds, 5%, 9/15/31 (a)

Series A, 5%, 8/01/34 (d)

BlackRock MuniHoldings California Insured Fund, Inc. Schedule of Investments as of March 31, 2008 (Unaudited)

(Election of 2002), Series 1-B, 5%, 8/01/30 (d)

Richmond, California, Joint Powers Financing Authority, Tax Allocation Reve Bonds, Series A, 5.50%, 9/01/18 (g) ______ Riverside, California, Community College District, GO (Election of 2004), Series C, 5%, 8/01/32 (g) _____ Riverside, California, Unified School District, GO (Election of 2001), Series B, 5%, 8/01/30 (g) Sacramento, California, Area Flood Control Agency, Special Assessment Refun Bonds (Consolidated Capital Assessment District), Series A, 5%, 10/01/32 (f ______ Sacramento, California, City Financing Authority, Revenue Refunding Bonds, 5%, 12/01/29 (f) ______ Sacramento, California, Municipal Utility District, Electric Revenue Refund Bonds, Series L, 5.125%, 7/01/22 (g) _____ Sacramento, California, Municipal Utility District Financing Authority Reve Bonds (Consumers Project), 5.125%, 7/01/29 (g) -----Saddleback Valley, California, Unified School District, GO, 5%, 8/01/29 (d) -----Salinas, California, Union High School District, GO (Election of 2002), Series B, 5%, 6/01/26 (g) San Bernardino, California, Joint Powers Financing Authority, Lease Revenue Bonds (Department of Transportation Lease), Series A, 5.50%, 12/01/20 (g) San Bernardino County, California, COP, Refunding (Medical Center Financing Project), 5.50%, 8/01/19 (g) San Diego, California, Community College District, GO (Election of 2002), 5 5/01/30 (d) San Diego, California, Public Facilities Financing Authority, Sewer Revenue Bonds, Series A, 5.25%, 5/15/27 (d)

(Percentages shown are based on Net Assets)

Poway, California, Unified School District, School Facilities Improvement,

Rancho, California, Water District Financing Authority, Revenue Refunding E

Rancho Cucamonga, California, Redevelopment Agency, Tax Allocation Refunding

Redwoods, California, Community College District, GO (Election of 2004), 5%

Bonds (Rancho Redevelopment Project), Series A, 5%, 9/01/34 (g)

San Diego County, California, COP (Edgemoor Project and Regional System),

San Diego County, California, Water Authority, Water Revenue Bonds, COP,

Municipal Bonds

7/01/28 (g)

Refunding, 5%, 2/01/29 (a)

Series A, 5%, 5/01/31 (d)

______ San Francisco, California, Bay Area Rapid Transit District, Sales Tax Reven Bonds, 5.50%, 7/01/09 (b)(f) San Francisco, California, Bay Area Rapid Transit District, Sales Tax Reven Refunding Bonds, Series A, 5%, 7/01/34 (g) San Francisco, California, City and County Airport Commission, Internationa Airport Revenue Bonds, AMT, Second Series, Issue 24A, 5.50%, 5/01/24 (d) ._____ San Francisco, California, City and County Airport Commission, Internationa Airport Revenue Refunding Bonds, AMT, Second Series, Issue 34E, 5.75%, 5/01 ______ San Francisco, California, Community College District, GO (Election of 2001 Series C, 5%, 6/15/31 (d) _____ _____ San Joaquin County, California, COP, Refunding (County Administration Build 5%, 11/15/30 (g) ______ San Jose, California, Financing Authority, Lease Revenue Refunding Bonds, DRIVERS, Series 1280Z, 7.019%, 12/01/10 (a)(h) San Jose-Evergreen, California, Community College District, Capital Appreci GO (Election of 2004), Refunding, Series A, 5.17%, 9/01/24 (e) (g) ______ San Jose-Evergreen, California, Community College District, Capital Appreci GO (Election of 2004), Refunding, Series A, 5.34%, 9/01/29 (e)(g) _____ San Juan, California, Unified School District, GO, 5.625%, 8/01/10 (b) (f) ______ San Juan, California, Unified School District, GO, 5.625%, 8/01/10 (b) (f) San Juan, California, Unified School District, GO (Election of 2002), 5%, 8/01/28 (g) San Mateo County, California, Transit District, Sales Tax Revenue Refunding Bonds, Series A, 5%, 6/01/29 (g) San Ramon, California, Public Financing Authority, Tax Allocation Revenue E Series A, 5%, 2/01/38 (a) ______ Sanger, California, Unified School District, GO (Election of 2006), 5%, 8/01/27 (d) _____ Santa Clara, California, Redevelopment Agency, Tax Allocation Bonds (Baysho North Project), Series A, 5.50%, 6/01/23 (a) -----Santa Clara, California, Subordinated Electric Revenue Bonds, Series A, 5%,

Recovery Redevelopment Project), 6%, 7/01/09 (a) (b)

BlackRock MuniHoldings California Insured Fund, Inc.

Schedule of Investments as of March 31, 2008 (Unaudited)

(Percentages shown are based on Net Assets)

Municipal Bonds

Series A, 5%, 8/01/32 (f)

Series A, 5%, 8/01/26 (d)

Series B, 5%, 8/01/32 (d)

Santa Rosa, California, High School District, GO (Election of 2002), 5%, 8/01/28 (g) Sierra, California, Joint Community College District, GO (School Facility Improvement District Number 2 - Western Nevada), Series A, 5%, 8/01/28 (f) ______ Stockton, California, Public Financing Authority, Water Revenue Bonds (Water System Capital Improvement Projects), Series A, 5%, 10/01/31 (g) ______ Tamalpais, California, Union High School District, GO (Election of 2006), 5 8/01/28 (g) -----Tracy, California, Area Public Facilities Financing Agency, Special Tax Refunding Bonds (Community Facilities District Number 87-1), Series H, 5.875%, 10/01/19 (q) -----Turlock, California, Public Finance Authority, Sewer Revenue Bonds, Series 5%, 9/15/33 (f) ._____ University of California, General Revenue Refunding Bonds, Series A, 5%, 5/15/27 (a) University of California Revenue Bonds, Series K, 5.25%, 9/01/08 (b)(f) Vista, California, COP (Community Projects), 5%, 5/01/37 (g) Vista, California, Unified School District, GO, Series A, 5.25%, 8/01/25 (d -----Vista, California, Unified School District, GO, Series B, 5%, 8/01/28 (f) Washington, California, Unified School District (Yolo County), Capital Appreciation, GO (Election of 2004), Series A, 4.98%, 8/01/29 (e)(f) West Contra Costa, California, Unified School District, Capital Appreciation GO (Election of 2002), Series C, 5.78%, 8/01/29 (e)(f)

West Contra Costa, California, Unified School District, GO (Election of 200

West Contra Costa, California, Unified School District, GO (Election of 200

Yorba Linda, California, Redevelopment Agency, Redevelopment Project Tax Allocation Revenue Bonds (Subordinate Lien), Series B, 5%, 9/01/32 (a)

Santa Monica, California, Redevelopment Agency, Tax Allocation Bonds (Earth

Santa Monica-Malibu Unified School District, California, GO (Election of 20

Puerto Rico - 1.5% Puerto Rico Electric Power Authority, Power Revenue Refunding Bonds, Series UU, 5%, 7/01/24 (d) ______ Total Municipal Bonds (Cost - \$871,566,457) - 152.6% BlackRock MuniHoldings California Insured Fund, Inc. Schedule of Investments as of March 31, 2008 (Unaudited) (Percentages shown are based on Net Assets) Municipal Bonds Transferred to Tender Option Bond Trusts (1) Peralta, California, Community College District, GO (Election of 2000), Series D, 5%, 8/01/35 (d) ______ San Diego County, California, Water Authority, Water Revenue Refunding Bonds, COP, Series A, 5%, 5/01/32 (g) ______ San Francisco, California, Bay Area Rapid Transit District, Sales Tax Revenue Bonds, TRAN, 5%, 7/01/30 (g) ______ San Francisco, California, City and County Public Utilities Commission, Water Revenue Refunding Bonds, Series A, 5%, 11/01/32 (g) San Jose, California, Financing Authority, Lease Revenue Refunding Bonds (Civic Center Project), Series B, 5%, 6/01/32 (a) -----University of California, Limited Project Revenue Bonds, Series B, 5%, 5/15/33 (d) Total Municipal Bonds Transferred to Tender Option Bond Trusts (Cost - \$94,160,120) - 15.9% Short-Term Securities CMA California Municipal Money Fund, 1.75% (m) (n) Total Short-Term Securities (Cost - \$42,417,088) - 7.5% Total Investments (Cost - \$1,008,143,665*) - 176.0% Other Assets Less Liabilities - 1.2% Liability for Trust Certificates, Including Interest Expense Payable - (8.0%) Preferred Stock, at Redemption Value - (69.2%) Net Assets Applicable to Common Stock - 100.0%

* The cost and unrealized appreciation (depreciation) of investments as of March 31, 2008, as computed for federal income tax purposes, were as follows:

| | === | |
|-------------------------------|-----|-------------------------------|
| Net unrealized depreciation | \$ | (13,630,322) |
| | | |
| Gross unrealized depreciation | | (24,127,199) |
| Gross unrealized appreciation | \$ | 10,496,877 |
| | === | |
| Aggregate cost | \$ | 961 , 682 , 176 |

- (a) AMBAC Insured.
- (b) U.S. government securities, held in escrow, are used to pay interest on this security, as well as retire the bond in full at the date indicated, typically at a premium to par.
- (c) Security is collateralized by Municipal or U.S. Treasury Obligations.
- (d) FSA Insured.
- (e) Represents a zero coupon bond. Rate shown reflects the effective yield at the time of purchase.
- (f) FGIC Insured.
- (g) MBIA Insured.
- (h) Variable rate security. Rate shown is as of report date. Maturity shown is the final maturity date.
- (i) FHA Insured.
- (j) XL Capital Insured.

BlackRock MuniHoldings California Insured Fund, Inc. Schedule of Investments as of March 31, 2008 (Unaudited)

- (k) Assured Guaranty Insured.
- (1) Securities represent underlying bonds transferred to a separate securitization trust established in a tender option bond transaction in which the Fund may have acquired the residual interest certificates. These securities serve as collateral in a financing transaction.
- (m) Represents the current yield as of report date.
- (n) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

| Affiliate | Net Activity | Dividend Income | | |
|-------------------------------------|-----------------|--------------------|--|--|
| CMA California Municipal Money Fund | 42,402,407 | \$ 179,990 | | |

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 California Insured Fund, Inc.

By: /s/ Donald C. Burke
----Donald C. Burke
Chief Executive Officer of
BlackRock MuniHoldings California Insured Fund, Inc.

Date: May 22, 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/ Donald C. Burke
----Donald C. Burke
Chief Executive Officer (principal executive officer) of
BlackRock MuniHoldings California Insured Fund, Inc.

Date: May 22, 2008

By: /s/ Neal J. Andrews
----Neal J. Andrews
Chief Financial Officer (principal financial officer) of

Chief Financial Officer (principal financial officer) of BlackRock MuniHoldings California Insured Fund, Inc.

Date: May 22, 2008