

BLACKROCK MUNIYIELD NEW JERSEY FUND INC
Form N-Q
June 27, 2011

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 811-06570

Name of Fund: BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock
MuniYield New Jersey 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: 07/31/2011

Date of reporting period: 04/30/2011

Item 1 Schedule of Investments

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Schedule of Investments April 30, 2011 (Unaudited)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
New Jersey — 133.7%		
Corporate — 3.6%		
New Jersey EDA, Refunding RB, New Jersey American Water Co., Inc. Project, Series A, AMT, 5.70%, 10/01/39	\$ 2,925	\$ 2,892,386
Salem County Utilities Authority, Refunding RB, Atlantic City Electric, Series A, 4.88%, 6/01/29	4,550	4,493,262
		7,385,648
County/City/Special District/School District — 19.5%		
City of Margate City New Jersey, GO, Improvement:		
5.00%, 1/15/26	1,200	1,253,424
5.00%, 1/15/27	845	875,192
City of Perth Amboy New Jersey, GO, CAB (AGM) (a):		
5.19%, 7/01/33	1,575	1,473,948
5.19%, 7/01/34	1,925	1,780,586
County of Hudson New Jersey, COP, Refunding (NPFGC), 6.25%, 12/01/16	1,500	1,684,860
Essex County Improvement Authority, RB, Newark Project, Series A (AGM):		
5.00%, 11/01/20	375	378,334
6.00%, 11/01/30	545	563,737
Essex County Improvement Authority, Refunding RB, Project Consolidation (NPFGC):		
5.50%, 10/01/28	2,700	2,941,407
5.50%, 10/01/29	5,085	5,497,343
Hudson County Improvement Authority, RB, Harrison Parking Facility Project, Series C (AGC), 5.38%, 1/01/44	4,800	4,882,560

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

Middlesex County Improvement

Authority, RB:

Golf Course Projects, 5.25%,

6/01/22 1,455 1,584,524

Senior, Heldrich Center Hotel,

Series A, 5.00%, 1/01/20 655 374,686

Monmouth County Improvement

Authority, RB, Governmental Loan

(AMBAC):

5.00%, 12/01/11 (b) 2,230 2,291,972

5.00%, 12/01/11 (b) 2,340 2,405,029

5.00%, 12/01/15 5 5,059

5.00%, 12/01/16 5 5,051

Municipal Bonds	Par (000)	Value
-----------------	--------------	-------

New Jersey (continued)

County/City/Special District/School

District (concluded)

Newark Housing Authority, Refunding

RB, Newark Redevelopment Project

(NPFGC), 4.38%, 1/01/37 \$ 2,875 \$ 2,508,064

South Jersey Port Corp., Refunding RB:

4.75%, 1/01/18 4,280 4,364,573

4.85%, 1/01/19 2,485 2,527,170

5.00%, 1/01/20 2,000 2,031,280

39,428,799

Education — 17.9%

New Jersey EDA, RB, School Facilities

Construction:

Series CC-2, 5.00%, 12/15/31 1,700 1,676,234

Series CC-2, 5.00%, 12/15/32 1,300 1,269,697

Series Y, 5.00%, 9/01/33 880 854,577

New Jersey EDA, Refunding RB, School

Facilities, Series GG, 5.25%, 9/01/27 3,000 3,031,950

New Jersey Educational Facilities

Authority, RB:

Georgian Court College Project,

Series C, 6.50%, 7/01/13 (b) 2,000 2,253,320

Montclair State University, Series J,

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

5.25%, 7/01/38 Rider University, Series A (Radian),	1,140	1,106,210
5.50%, 7/01/23 Rider University, Series A (Radian),	1,255	1,279,184
5.25%, 7/01/34 Rider University, Series C (Radian),	1,450	1,296,372
5.00%, 7/01/37 New Jersey Educational Facilities Authority, Refunding RB:	1,750	1,505,875
College of New Jersey, Series D (AGM), 5.00%, 7/01/35	6,115	6,013,491
Georgian Court University, Series D, 5.25%, 7/01/37	1,000	897,880
New Jersey Institute of Technology, Series H, 5.00%, 7/01/31	1,250	1,242,062
Rider University (Radian), 5.00%, 7/01/17	1,000	1,016,760
Rowan University, Series B (AGC), 5.00%, 7/01/24	1,800	1,899,684
University of Medicine & Dentistry, Series B, 7.13%, 12/01/23	1,300	1,481,584

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated

according to the following list:

AGC	Assured Guaranty Corp.	EDA	Economic Development Authority
AGM	Assured Guaranty Municipal Corp.	FGIC	Financial Guaranty Insurance Co.
AMBAC	American Municipal Bond Assurance Corp.	GO	General Obligation Bonds
AMT	Alternative Minimum Tax (subject to)	NPFGC	National Public Finance Guarantee Corp.
CAB	Capital Appreciation Bonds	RB	Revenue Bonds
COP	Certificates of Participation	S/F	Single-Family

BLACKROCK MUNIYIELD NEW JERSEY FUND, INC.

APRIL 30, 2011

1

BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
New Jersey (continued)		
Education (concluded)		
New Jersey Educational Facilities Authority, Refunding RB (concluded):		
University of Medicine & Dentistry, Series B, 7.50%, 12/01/32	\$ 1,625	\$ 1,797,039
New Jersey Higher Education Assistance Authority, Refunding RB, Series 1A:		
5.00%, 12/01/25	1,035	1,006,755
5.00%, 12/01/26	645	629,959
5.25%, 12/01/32	900	877,491
New Jersey State Higher Education Assistance Authority, RB, Series A, AMT (AMBAC), 5.30%, 6/01/17	3,170	3,173,804
Rutgers-State University of New Jersey, Refunding RB, Series F, 5.00%, 5/01/39	2,000	2,013,100
		36,323,028
Health — 18.6%		
New Jersey EDA, RB: CAB, St. Barnabas Health, Series A (NPFGC), 6.26%, 7/01/24 (c)	3,850	1,541,694
Masonic Charity Foundation of New Jersey, 5.25%, 6/01/24	1,425	1,415,609
Masonic Charity Foundation of New Jersey, 5.25%, 6/01/32	685	626,241
New Jersey EDA, Refunding RB, First Mortgage, Winchester, Series A:		
5.75%, 11/01/24	2,500	2,474,100
5.80%, 11/01/31	1,000	952,810
New Jersey Health Care Facilities Financing Authority, RB: AHS Hospital Corp., 6.00%, 7/01/41 (d)	2,435	2,407,752

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

Children's Specialized Hospital, Series A, 5.50%, 7/01/36	1,540	1,364,132
Health System, Catholic Health East, Series A, 5.38%, 11/15/12 (b)	1,100	1,181,686
Hospital Asset Transformation Program, Series A, 5.25%, 10/01/38	2,300	2,193,947
Hunterdon Medical Center, Series A, 5.13%, 7/01/35	1,950	1,751,880
Meridian Health, Series I (AGC), 5.00%, 7/01/38	995	935,847
Pascack Valley Hospital Association, 6.63%, 7/01/36 (e)(f)	1,845	18
Southern Ocean County Hospital (Radian), 5.13%, 7/01/31	2,000	1,745,920
Virtua Health (AGC), 5.50%, 7/01/38	2,500	2,512,850
New Jersey Health Care Facilities Financing Authority, Refunding RB: Atlantic City Medical Center, 6.25%, 7/01/12 (b)	500	534,415
Atlantic City Medical System, 6.25%, 7/01/17	520	537,956
Atlantic City Medical System, 5.75%, 7/01/25	520	526,651
CAB, St. Barnabas Health, Series B, 5.89%, 7/01/30 (c)	2,000	495,680
CAB, St. Barnabas Health, Series B, 5.68%, 7/01/36 (c)	500	70,090

	Par (000)	Value
Municipal Bonds		
New Jersey (continued)		
Health (concluded)		
New Jersey Health Care Facilities Financing Authority, Refunding RB (concluded):		
CAB, St. Barnabas Health, Series B, 5.17%, 7/01/37 (c)	\$ 13,250	\$1,709,250
Capital Health System Obligation		

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

Group, Series A, 5.75%, 7/01/13 (b)	1,650	1,811,585
Meridian Health System Obligation Group (AGM), 5.38%, 7/01/24	2,250	2,251,080
Meridian Health System Obligation Group (AGM), 5.25%, 7/01/29	2,195	2,194,824
Robert Wood Johnson, 5.00%, 7/01/31	1,425	1,353,693
South Jersey Hospital, 5.00%, 7/01/36	385	349,176
South Jersey Hospital, 5.00%, 7/01/46	1,650	1,448,073
St. Barnabas Health Care System, Series A, 5.00%, 7/01/29	4,155	3,311,078
		37,698,037
Housing — 17.1%		
New Jersey State Housing & Mortgage Finance Agency, RB:		
Capital Fund Program, Series A (AGM), 4.70%, 11/01/25	6,950	6,955,490
Home Buyer, Series CC, AMT (NPFGC), 5.80%, 10/01/20	4,515	4,668,510
S/F Housing, Series CC, 5.00%, 10/01/34	3,455	3,384,794
S/F Housing, Series U, AMT, 4.95%, 10/01/32	700	652,029
S/F Housing, Series U, AMT, 5.00%, 10/01/37	1,000	938,390
S/F Housing, Series X, AMT, 4.85%, 4/01/16	3,605	3,675,622
S/F Housing, Series X, AMT, 5.05%, 4/01/18	600	620,238
Series A, 4.75%, 11/01/29	2,305	2,201,114
Series A, AMT (FGIC), 4.90%, 11/01/35	1,365	1,257,206
Series AA, 6.50%, 10/01/38	1,525	1,647,229
New Jersey State Housing & Mortgage Finance Agency, Refunding RB, S/F Housing, Series T, AMT, 4.65%, 10/01/32		
	4,945	4,537,285
Newark Housing Authority, RB, South		

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

Ward Police Facility (AGC):

5.75%, 12/01/30	1,115	1,164,840
6.75%, 12/01/38	2,670	2,961,404
		34,664,151

State — 34.4%

Garden State Preservation Trust, RB

(AGM):

CAB, Series B, 5.12%, 11/01/23 (c)	6,860	3,903,408
CAB, Series B, 5.25%, 11/01/28 (c)	4,540	1,848,325
Election of 2005, Series A, 5.80%, 11/01/22	4,300	4,894,819
New Jersey EDA, RB: Department of Human Services, Pooled, 5.00%, 7/01/12	220	227,190

2 BLACKROCK MUNIYIELD NEW JERSEY FUND, INC.

APRIL 30, 2011

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
New Jersey (continued)		
State (concluded)		
New Jersey EDA, RB (concluded):		
Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/24	\$ 1,415	\$ 1,477,246
Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/25	2,000	2,060,460
Motor Vehicle Surcharge, Series A (NPFGC), 5.25%, 7/01/33	14,000	13,908,300
School Facilities Construction, Series L (AGM), 5.00%, 3/01/30	5,800	5,792,576
School Facilities Construction, Series O, 5.25%, 3/01/23	2,400	2,452,056
School Facilities Construction, Series P, 5.00%, 9/01/15	3,000	3,281,010
School Facilities Construction, Series P, 5.25%, 9/01/16	2,710	2,953,927
School Facilities Construction, Series Z (AGC), 5.50%, 12/15/34	3,665	3,744,824
School Facilities Construction, Series Z (AGC), 6.00%, 12/15/34	3,600	3,795,408
New Jersey EDA, Refunding RB: New Jersey American Water Co., Inc. Project, Series B, AMT, 5.60%, 11/01/34	2,430	2,395,640
School Facilities Construction, Series AA, 5.50%, 12/15/29	3,300	3,428,997
New Jersey Transportation Trust Fund Authority, RB: CAB, Transportation System, Series C (AMBAC), 5.05%, 12/15/35 (c)	4,140	763,788
Transportation System, Series A (AGC), 5.63%, 12/15/28	1,250	1,345,725

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

New Jersey Transportation Trust Fund

Authority, Refunding RB,

Transportation System:

Series A, 5.50%, 12/15/21	3,525	3,874,081
---------------------------	-------	-----------

Series B (NPFGC), 5.50%, 12/15/21	5,865	6,383,231
--------------------------------------	-------	-----------

State of New Jersey, COP, Equipment

Lease Purchase, Series A, 5.25%,

6/15/28	1,100	1,104,257
---------	-------	-----------

69,635,268

Transportation — 18.2%

Delaware River Port Authority, RB:

Port District Project, Series B (AGM),

5.70%, 1/01/22	1,000	1,001,350
----------------	-------	-----------

Series D, 5.00%, 1/01/40	1,535	1,509,626
--------------------------	-------	-----------

New Jersey State Turnpike Authority, RB:

Growth & Income Securities,

Series B (AMBAC), 5.22%,

1/01/15 (a)	4,870	3,840,238
-------------	-------	-----------

Series E, 5.25%, 1/01/40	5,475	5,478,011
--------------------------	-------	-----------

New Jersey Transportation Trust Fund

Authority, RB, Transportation System:

6.00%, 12/15/38	1,950	2,083,751
-----------------	-------	-----------

Series A, 6.00%, 12/15/18 (b)	950	1,209,626
-------------------------------	-----	-----------

Series A, 5.88%, 12/15/38	3,650	3,805,599
---------------------------	-------	-----------

Series A (AGC), 5.50%, 12/15/38	1,000	1,023,050
---------------------------------	-------	-----------

Par

(000)

Value

Municipal Bonds

New Jersey (concluded)

Transportation (concluded)

New Jersey Transportation Trust Fund

Authority, Refunding RB,

Transportation System, Series B

(AMBAC), 5.25%, 12/15/23	\$ 5,000	\$ 5,237,050
--------------------------	----------	--------------

Port Authority of New York & New Jersey,

RB:

Consolidated, 93rd Series, 6.13%,

6/01/94	5,000	5,727,400
---------	-------	-----------

JFK International Air Terminal,

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

6.00%, 12/01/42	2,700	2,580,120
Port Authority of New York & New Jersey, Refunding RB, Consolidated, 152nd Series, AMT, 5.75%, 11/01/30	3,300	3,446,355
		36,942,176
Utilities — 4.4%		
New Jersey EDA, Refunding RB, United Water of New Jersey Inc., Series B (AMBAC), 4.50%, 11/01/25	4,500	4,457,430
Rahway Valley Sewerage Authority, RB, CAB, Series A (NPFGC), 4.87%, 9/01/31 (c)	6,000	1,639,680
Union County Utilities Authority, Refunding RB, Senior Lease, Ogden Martin, Series A, AMT (AMBAC): 5.38%, 6/01/17	1,585	1,586,474
5.38%, 6/01/18	1,175	1,175,776
		8,859,360
Total Municipal Bonds in New Jersey		270,936,467
Puerto Rico — 11.2%		
County/City/Special District/School District — 6.0%		
Puerto Rico Sales Tax Financing Corp., RB, First Sub-Series A, 6.00%, 8/01/42	4,000	3,993,960
Puerto Rico Sales Tax Financing Corp., Refunding RB, First Sub-Series C: 6.00%, 8/01/39	3,320	3,328,964
(AGM), 5.13%, 8/01/42	5,000	4,735,450
		12,058,374
State — 3.9%		
Puerto Rico Highway & Transportation Authority, Refunding RB, Series CC (AGM), 5.50%, 7/01/30	2,000	2,011,640
Puerto Rico Sales Tax Financing Corp., RB, First Sub-Series A, 5.75%, 8/01/37	6,000	5,880,000
		7,891,640
Transportation — 0.9%		
Puerto Rico Highway & Transportation Authority, Refunding RB: Series AA-1 (AGM), 4.95%, 7/01/26	1,000	974,940

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

Puerto Rico Highway & Transportation

Authority, Refunding RB (concluded):

Series CC (AGC), 5.50%, 7/01/31	895	889,532
		1,864,472

Utilities — 0.4%

Puerto Rico Electric Power Authority, RB,

Series WW, 5.50%, 7/01/38	1,000	917,060
Total Municipal Bonds in Puerto Rico		22,731,546

BLACKROCK MUNIYIELD NEW JERSEY FUND, INC.

APRIL 30, 2011

3

BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Schedule of Investments (continued)

(Percentages shown are based on Net Assets)

	Par (000)	Value
Municipal Bonds		
U.S. Virgin Islands — 1.7%		
Corporate — 1.7%		
United States Virgin Islands, Refunding RB, Senior Secured, Hovensa Coker Project, AMT, 6.50%, 7/01/21	\$ 3,500	\$ 3,385,795
Total Municipal Bonds in the U.S. Virgin Islands		3,385,795
Total Municipal Bonds – 146.6%		297,053,808
Municipal Bonds Transferred to Tender		
Option Bond Trusts (g)		
New Jersey — 6.9%		
State — 3.0%		
Garden State Preservation Trust, RB, Election of 2005, Series A (AGM), 5.75%, 11/01/28	5,460	6,179,956
Transportation — 3.9%		
New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series A (AGM), 5.00%, 12/15/32 Port Authority of New York & New Jersey, Refunding RB, Consolidated, 152nd Series, AMT, 5.25%, 11/01/35	4,100 3,764	4,094,383 3,732,941 7,827,324
Total Municipal Bonds Transferred to Tender Option Bond Trusts – 6.9%		14,007,280
Total Long-Term Investments (Cost – \$316,033,837) – 153.5%		311,061,088
Short-Term Securities	Shares	
BIF New Jersey Municipal Money Fund, 0.04% (h)(i)	539,190	539,190
Total Short-Term Securities (Cost – \$539,190) – 0.3%		539,190
Total Investments (Cost – \$316,573,027*) – 153.8%		311,600,278
Other Assets Less Liabilities – 0.9%		1,821,032

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

Liability for Trust Certificates, Including Interest

Expense and Fees Payable – (4.3)%	(8,665,672)
Preferred Shares, at Redemption Value – (50.4)%	(102,208,502)
Net Assets Applicable to Common Shares– 100.0%	\$ 202,547,136

* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2011, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 308,173,050
Gross unrealized appreciation	\$ 4,561,860
Gross unrealized depreciation	<u>(9,788,333)</u>
Net unrealized depreciation	\$ (5,226,473)

(a) 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 reflects the current yield as of report date.

(b) US 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) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.

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

Counterparty	Value	Unrealized Depreciation
Goldman Sachs & Co.	\$ 2,407,752	\$ (268)

(e) Issuer filed for bankruptcy and/or is in default of interest payments.

(f) Non-income producing security.

(g) Securities represent bonds transferred to a tender option bond trust in exchange for which the Fund acquired residual interest certificates. These securities serve as collateral in a financing transaction.

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

	Shares Held at	Net Activity	Shares Held at	Income
Affiliate	July 31, 2010		April 30, 2011	
BIF New Jersey				
Municipal				
Money Fund	11,162,403	(10,623,213)	539,190	\$ 1,498

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

•For Fund compliance purposes, the Fund's sector classifications refer to

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

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 Fund management. This definition may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

4 BLACKROCK MUNIYIELD NEW JERSEY FUND, INC.

APRIL 30, 2011

BlackRock MuniYield New Jersey Fund, Inc. (MYJ)

Schedule of Investments (concluded)

- Financial futures contracts sold as of April 30, 2011 were as follows:

Contracts	Issue	Exchange	Expiration	Notional Value	Unrealized Depreciation
73	10-Year U.S. Treasury Note	Chicago Board of Trade	June 2011	\$ 8,651,502	\$ (191,764)

•Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs are summarized in three broad levels for financial reporting purposes as follows:

•Level 1 — price quotations in active markets/exchanges for identical assets and liabilities

•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)

The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments and other significant accounting policies, please refer to the Fund's most recent financial statements as contained in its semi-annual report.

The following tables summarize the inputs used as of April 30, 2011 in determining the fair valuation of the Fund's investments and derivative financial instruments:

Valuation Inputs	Level 1	Level 2	Level 3	Total	
Assets:					
Investments:					
Long-Term Investments ¹		—	\$ 311,061,088	—	\$ 311,061,088
Short-Term Securities	\$ 539,190		—	—	539,190
Total	\$ 539,190	\$311,061,088	—	—	\$ 311,600,278

Edgar Filing: BLACKROCK MUNIYIELD NEW JERSEY FUND INC - Form N-Q

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

Valuation Inputs	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ²				
Liabilities:				
Interest rate contracts	\$ (191,764)	---	---	\$ (191,764)

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

BLACKROCK MUNIYIELD NEW JERSEY FUND, INC.

APRIL 30, 2011

5

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 MuniYield New Jersey Fund, Inc.

By: /S/ John M. Perlowski

John M. Perlowski

Chief Executive Officer of

BlackRock MuniYield New Jersey Fund, Inc.

Date: June 24, 2011

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 MuniYield New Jersey Fund, Inc.

Date: June 24, 2011

By: /S/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock MuniYield New Jersey Fund, Inc.

Date: June 24, 2011