BLACKROCK MUNIHOLDINGS QUALITY FUND II, INC.

Form N-Q June 22, 2016

### **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 811-09191

Name of Fund: BlackRock MuniHoldings Quality Fund II, Inc. (MUE)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniHoldings

Quality Fund II, 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: 07/31/2016

Date of reporting period: 04/30/2016

Item 1 Schedule of Investments

## Schedule of Investments April 30, 2016 (Unaudited)

BlackRock MuniHoldings Quality Fund II, Inc. (MUE)

(Percentages shown are based on Net Assets)

Municipal Bonds   1,96		Par		
Alabama 2.15c   City of Birmingham Alabama Special Care Facilities Financing Authority, RB, Children s   S. 2.25   S. 6.026.829	Municipal Panda	(000)	Volue	
City of Brimingham Alabama Special Care Feditities Financing Authority, R.R. Children s Hospital (AGCD, 0.00%, 601/19) (a)  City of Schma Alabama IDB, R.B., Gulf Opportunity Zone, International Paper Co. Project, Scries A, 5.38%, 1201/35  24.4%  California 24.4%  California 124.4%  California Educational Facilities Authority, R.B., University of Southern California, Series A, California Educational Facilities Authority, R.B., University of Southern California, Series A, California Educational Facilities Authority, R.B., Sutter Health, Series B, 6.00%, 8/15/42  California Educational Facilities Financing Authority, R.B., Sutter Health, Series B, 6.00%, 8/15/42  California Facility Facilities Financing Authority, R.B., Sutter Health, Series B, 6.00%, 8/15/42  California Facility Facilities Financing Authority, R.B., Sutter Health, Series B, 6.00%, 8/15/42  California Facility Facilities Financing Authority, R.B., Sutter Health, Series B, 6.00%, 8/15/42  California Realth Facilities Financing Authority, R.B., Sutter Health, Series B, 6.00%, 8/15/42  California Realth Facilities Financing Authority, R.B., Sutter Health, Series B, 6.00%, 8/15/42  Series Ac, AMT (AGM), 6.10%, 101/20  Carloy & Country of Sacradoma California Airports Commission, Refunding ARB, AMT.  Series AC.  2.000  2.195,028  2.18,000  2.195,028  2.18,000  2.195,028  2.106,022  2.207,000  3.207,008  2.200  3.207,008  2.200  3.207,008  2.200  3.207,008  2.200  3.207,008  2.200  2.200  3.207,008  2.200  2.20		(000)	value	
Hospital (AGC), 0.00%, 60/119 (a)   S 5,225   S 6,026,829				
City of Sclina Alabama IDB, RB, Gulf Opportunity Zone, International Paper Co. Project, Series A. 5,38%, 1201/35  244%  California 24.4%  California 24.4%  California Balacational Facilities Authority, RB, University of Southern California, Series A, 5,58%, 107/108  Sp. 1007/18  California 1200, 100		\$ 5.225	\$ 6.026.820	
Series A.	• • • • • • • • • • • • • • • • • • • •	\$ 5,225	\$ 0,020,829	
California   24.4%				
California 24.4% California 24.4% California Educational Facilities Authority, RB, University of Southern California, Series A, 5.25%, 1001/32 California Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 2.865 3.441.533 California Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 2.865 3.441.533 California Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 2.865 3.441.533 California Facilities Financing Authority, RB, Series Facility Lease, 870 Pacl, Series A, AMT (AGM), 6.10%, 101/20 California Airports Commission, ARB, Special Facility Lease, 880 884.1.27 California California Airports Commission, Refunding ARB, AMT, 880 2.195.028 2.08.5.29%, 5001/38 2.08.5.29%, 5001/38 2.08.5.29%, 5001/38 2.09.5.5.20%, 5001/38 2.09.5.5.20%, 5001/38 2.09.5.5.20%, 5001/38 2.09.5.5.20%, 5001/38 2.00.5.20%, 5001/38 2.00.5.20%, 5001/38 2.00%, 5001/30		940	1 047 012	
California 24.4% Cultionia Educational Facilities Authority, RB, University of Southern California, Series A, 5.29%, 1001/128 C.25%, 1001/128 Clifornia Health Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 Clifornia Health Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 Clifornia Health Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 Clifornia Fleath Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 Clifornia Fleath Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 Clifornia California Airports Commission, ARB, Series H, 1800 Clifornia Fleath Facilities Financing ARB, AMT. Series A, LAMT, CS, 40/128 Clifornia Refunding ARB, Clifornia Airports Commission, Refunding ARB, 1860 Clifornia Refunding ARB, Clifornia Refunding ARB, Clifornia Refunding RB, Clifornia Community College District, GO, Election of 2002, Series C, 5.20%, 70/114 County of Sonaromento California, Refunding RB, Clifornia Community College District, GO, Election of 2010, Series A (AGM), 5.50%, 80/125 Clifornia Community College District, GO, Safety, Repair & Improvement, Series C, Para Clifornia Community College District, GO, Safety, Repair & Improvement, Series C, 2445 S.50%, 1101/13 Clifornia Condition College Clifornia, GO: Election of 2010, Series A (AGC), 5.25%, 80/11/3 Clifornia Condition Community College District, GO, Safety, Repair & Improvement, Series C, 2445 S.50%, 1101/13 Clifornia Condition Community College District, GO, Safety, Repair & Improvement, Series C, 2445 S.50%, 80/11/7 (a) Clifornia Condition College District, GO, Safety, Repair & Improvement, Series C, 2445 S.50%, 80/11/7 (a) Clifornia Condition Community College District, GO, Series S, 5.50%, 80/11/2 (a) Clifornia Condition Condition Condition Condition Condition Condition Condition Condition	5.36 %, 12/01/35	940	1,047,912	
California 24.4% Cultionia Educational Facilities Authority, RB, University of Southern California, Series A, 5.29%, 1001/128 C.25%, 1001/128 Clifornia Health Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 Clifornia Health Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 Clifornia Health Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 Clifornia Fleath Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 Clifornia Fleath Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 Clifornia California Airports Commission, ARB, Series H, 1800 Clifornia Fleath Facilities Financing ARB, AMT. Series A, LAMT, CS, 40/128 Clifornia Refunding ARB, Clifornia Airports Commission, Refunding ARB, 1860 Clifornia Refunding ARB, Clifornia Refunding ARB, Clifornia Refunding RB, Clifornia Community College District, GO, Election of 2002, Series C, 5.20%, 70/114 County of Sonaromento California, Refunding RB, Clifornia Community College District, GO, Election of 2010, Series A (AGM), 5.50%, 80/125 Clifornia Community College District, GO, Safety, Repair & Improvement, Series C, Para Clifornia Community College District, GO, Safety, Repair & Improvement, Series C, 2445 S.50%, 1101/13 Clifornia Condition College Clifornia, GO: Election of 2010, Series A (AGC), 5.25%, 80/11/3 Clifornia Condition Community College District, GO, Safety, Repair & Improvement, Series C, 2445 S.50%, 1101/13 Clifornia Condition Community College District, GO, Safety, Repair & Improvement, Series C, 2445 S.50%, 80/11/7 (a) Clifornia Condition College District, GO, Safety, Repair & Improvement, Series C, 2445 S.50%, 80/11/7 (a) Clifornia Condition Community College District, GO, Series S, 5.50%, 80/11/2 (a) Clifornia Condition Condition Condition Condition Condition Condition Condition Condition				
California Educational Facilities Authority, RB, University of Southern California, Series A, 5,509 5,578,331 5,2585, 1001/18   California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6,00%, 8/15/42 2,865 3,441,553   Claf City & Country of San Francisco California Airprots Commission, ARB, Special Facility Lease, SPO Fiel, Series A, AMT (AGM), 6,10%, 101/20   880  884,127   Clty & Country of San Francisco California Airprots Commission, Refunding ARB, AMT, Series A, AMT (AGM), 6,10%, 101/20   880  884,127   Clty & Country of San Francisco California Airprots Commission, Refunding ARB, AMT, Series A, 200, 2195,028   280, 5,50%, 5,001/28   280, 5,50%, 5,001/28   1,800  2,195,028   280,028   280,028   280,028   280,028   280,028   280,028   280,028   280,028   280,028   280,028   280,028   280,028   280,028   280,028   280,028   280,028   280,028   280,028   280,028   280,02			7,074,741	
5.25%, 10/01/38 County of San Francisco California Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 City & County of San Francisco California Airports Commission, ARB, Special Facility Lease, SPO Fule. Series A, AMT (AGM), 6.10%, 10/120 City & County of San Francisco California Airports Commission, Refunding ARB, AMT, Series A, County of San Francisco California Airports Commission, Refunding ARB, AMT, Series A, County of San Francisco California Airports Commission, Refunding ARB, AMT, Series A, County of San Francisco California Airports Commission, Refunding ARB, AMT, Series A, County of San Francisco California Airports Commission, Refunding ARB, AMT, Series A, 1, 410 Le46,908 S.00%, 5/01/43 Lead, S.25%, 5/01/33 Lead, S.25%, 5/01/33 Lead, S.25%, 5/01/34 Lead, S.25%,				
California Health Facilities Financing Authority, RB, Sutter Health, Series B, 6.00%, 8/15/42 2,865 3,441,553 City & County of San Francisco California Airprote Commission, ARB, Special Facility Lease, SPO Fuel, Series A, AMT (AGM), 6.10%, 101/20 880 884,127 City & County of San Francisco California Airprote Commission, Refunding ARB, AMT, Series A, County of San Francisco California Airports Commission, Refunding ARB, AMT, Series A, 201, 5.50%, 501/28 1,410 1,646,908 1,500%, 501/34 1,410 1,646,908 1,500%, 501/34 1,410 1,646,908 1,500%, 501/34 1,410 1,646,908 1,500%, 501/34 1,410 1,646,908 1,500%, 501/34 1,410 1,646,908 1,500%, 501/34 1,410 1,646,908 1,500%, 501/34 1,410 1,646,908 1,500%, 501/34 1,410 1,646,908 1,500%, 501/34 1,410 1,500% 1,500%, 501/34 1,500% 1,500%, 501/34 1,500% 1,500%, 501/34 1,500% 1,500%, 501/34 1,500% 1,500%, 501/34 1,500% 1,500%, 501/34 1,500% 1,500%, 501/34 1,500% 1,500%, 501/34 1,500% 1,500%, 501/34 1,500% 1,500%, 501/34 1,500% 1,500%, 501/34 1,500% 1,500	· · · · · · · · · · · · · · · · · · ·			
City & County of San Francisco California Airports Commission, ARB, Special Facility Lease, SPO Fuel, Series A, AMT (AGM), 610%, 101/20 City & County of San Francisco California Airports Commission, Refunding ARB, AMT, Series A: 2nd, 5.50%, 501/28 2nd, 5.50%, 501/28 2nd, 5.50%, 501/28 2nd, 5.50%, 501/28 2nd, 5.25%, 501/33 5.00%, 501/28 2nd, 5.25%, 501/33 5.00%, 501/44 2nd, 5.25%, 501/30 2nd				
SFO Fuel, Series A, AMT (AGM), 6.10%, 1/01/20   880   884,127	• •	2,865	3,441,553	
City & County of San Francisco California Airports Commission, Refunding ARB, AMT, Series A: 2nd, 5.50%, 50/1/28 2nd, 5.25%, 50/1/33 1,410 1,646,098 1,50%, 50/1/34 1,600 2,106,022 City of San Jose California, Refunding ARB, Series A: 1, AMT, 5.50%, 30/1/30 2, 100,022 City of San Jose California, Refunding ARB, City of Sunnyvale California, Refunding RB, 2,52%, 40/1/40 2,800 3,207,988 County of Sacramento California, ARB, Senior Series A (AGC), 5.50%, 70/1/41 3,500 3,320,7988 County of Sacramento California, ARB, Senior Series A (AGC), 5.50%, 70/1/41 3,500 3,3175 3,516,408 Emery Unified School District, GO, Election of 2010, Series A (AGM), 5.50%, 80/1/35 Golden Empire Schools Financing Authority, Refunding RB, Kem High School District Projects, 0,89%, 50/1/17 (b) California (Continued) Los Angeles Community College District, GO, Safety, Repair & Improvement, Series C, S.50%, 80/1/17 (b) California (continued) Los Angeles Community College District California, GO: Election of 2001, Series A (NPFGC), S.00%, 80/1/17 (a) S.4000 Value  Municipal Bonds (000) Value  Municipal Bonds (000) Value  California (continued) Los Angeles Community College District California, GO: Election of 2001, Series A (NPFGC), S.00%, 80/1/17 (a) S.4000 S.4,220,480 Election of 2008, Series C, S.25%, 80/1/30 Canada Unified School District, GO, Series A (AGC), 5.25%, 8/01/33 Canada Unified School District, GO, Series A (AGC), 5.25%, 8/01/33 Canada Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a) S.50%, 11/01/33 S.3000 S.276,677 Reverside County Public Financing Authority, Refunding Projects, Series E, 5.50%, 8/01/21 (a) S.50%, 11/01/33 S.				
Series A:   1,800   2,195,028   2,nd, 5,50%, 501/13   1,410   1,646,908   1,525%, 501/13   1,410   1,646,908   1,525%, 501/13   1,410   1,646,908   1,525%, 501/13   1,410   1,646,908   1,525%, 501/13   1,610   2,106,022   1,507, 501/14   1,506   2,106,022   1,507, 501/14   1,508   1,525%, 401/140		880	884,127	
2nd, 5.50%, 50/128 2nd, 5.25%, 50/133 1,410 1,646,908 5,00%, 50/143 1,860 2,106,022 City of San Jose California, Refunding ARB, Series A-I, AMT, 5.50%, 30/170 City of Sunnyvale California, Refunding RB, County of Ventura California California, ARB, Senior Series A (AGC), 5.50%, 7/01/41 2,800 3,207,988 County of Ventura California California, ARB, Senior Series A (AGC), 5.50%, 7/01/41 3,500 3,320,100 County of Ventura California California, ARB, Senior Series A (AGC), 5.50%, 7/01/41 3,500 3,320,100 County of Ventura California Community College District, GO, Election of 2002, Series C, 5,50%, 80/1/18 (a) 3,175 3,516,408 Emery Unified School District, GO, Election of 2010, Series A (AGM), 5.50%, 80/1/35 1,875 2,244,769 Golden Empire Schools Financing Authority, Refunding RB, Kern High School District Projects, 0,89%, 5/01/17 (b) 2,850 2,848,974 Kern Community College District, GO, Safety, Repair & Improvement, Series C, 5,50%, 11/01/33 2,445 3,085,297 Par  Municipal Bonds (000) Value  California (continued) Los Angeles Community College District California, GO: Election of 2000, Series A (NPFGC), 5,00%, 80/1/17 (a) 5,00%, 80/1/17 (a) 5,25%, 80/1/39 2,000 2,334,340 Cocanside Unified School District, GO, Series A (AGC), 5,25%, 80/1/33 1,675 1,822,936 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5,50%, 80/1/21 (a) 2,670 3,276,677 Riverside County Public Firancing Authority, RB, Capital Facilities Projects, 5,25%, 11/01/40 State of California Public Works Board, LRB, Various Capital Projects, Series E 5,50%, 11/01/33 3,130 3,887,523 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,000 6,233,750 5,50%, 11/01/33 5,0				
2nd, 5.25%, 5/01/33		4.000	2.407.020	
1,800   2,106,022   City of San Jose California, Refunding ARB,   Series A-1, AMT, 5.50%, 3/01/30   4,045   4,717,158   City of Sunnyvale California, Refunding RB,   Series A-1, AMT, 5.50%, 3/01/30   2,800   3,207,988   County of Sacramento California, ARB, Senior Series A (AGC), 5.50%, 7/01/41   3,500   3,832,010   County of Sacramento California, ARB, Senior Series A (AGC), 5.50%, 7/01/41   3,500   3,832,010   County of Ventura California Community College District, GO, Election of 2002, Series C,   5,50%, 8/01/18 (a)   3,175   3,516,408   Emery Unified School District, GO, Election of 2010, Series A (AGM), 5.50%, 8/01/35   1,875   2,244,769   Golden Empire Schools Financing Authority, Refunding RB, Kern High School District   Emery Unified School District, GO, Safety, Repair & Improvement, Series C,   Seri				
City of San Jose California, Refunding ARB.  Series A. J., AMT, 5.50%, 301/30  City of Sunnyvale California, Refunding RB,  5.25%, 4/01/40  County of Sacramento California, RRB, Senior Series A (AGC), 5.50%, 7/01/41  3.500  3.832,010  County of Ventura California, ARB, Senior Series A (AGC), 5.50%, 7/01/41  3.500  Sassian Sassa		·		
Series A. I., AMT. 5.50%, 3001/30		1,860	2,106,022	
City of Sunnyvale California, Refunding RB,	· ·			
5.25%, 4/01/40         2,800         3,207,988           County of Sacramento California, ARB, Senior Series A (AGC), 5.50%, 7/01/41         3,500         3,832,010           County of Ventura California Community College District, GO, Election of 2002, Series C,         5,50%, 8/01/18 (a)         3,175         3,516,408           Emery Unified School District, GO, Election of 2010, Series A (AGM), 5,50%, 8/01/35         1,875         2,244,769           Golden Empire Schools Financing Authority, Refunding RB, Kern High School District         1,875         2,244,769           Golden Empire Schools Financing Authority, Refunding RB, Kern High School District         2,850         2,848,974           Kern Community College District, GO, Safety, Repair & Improvement, Series C,         5,50%, 11/01/33         2,445         3,085,297           Par           Municipal Bonds         (000)         Value           California (continued)           Los Angeles Community College District California, GO:           Election of 2001, Series A (NPFGC),         5,00%, 8/01/17 (a)         \$ 4,000         \$ 4,220,480           Election of 2008, Series C,         5,25%, 8/01/33         1,675         1,822,936           Redondo Beach Unified School District, GO, Election of 2008, Series E, 5,50%, 8/01/21 (a)         2,670         3,276,677           Riverside County Public F		4,045	4,717,158	
County of Sacramento California, ARB, Senior Series A (AGC), 5.50%, 7/01/41 3,500 3,832,010 County of Ventura California Community College District, GO, Election of 2002, Series C, 5.50%, 8/01/18 (a) 3,175 3,516,408 Emery Unified School District, GO, Election of 2010, Series A (AGM), 5.50%, 8/01/35 1,875 2,244,769 Golden Empire Schools Financing Authority, Refunding RB, Kern High School District Projects, 0.89%, 5/01/17 (b) 2,850 2,848,974 Kern Community College District, GO, Safety, Repair & Improvement, Series C, 5.50%, 11/01/33 2,445 3,085,297 Par  Municipal Bonds (000) Value  California (continued) Los Angeles Community College District California, GO: Election of 2001, Series A (NPFGC), 5.25%, 8/01/17 (a) \$4,000 \$4,220,480  Election of 2008, Series C, 5.25%, 8/01/17 (a) \$4,000 \$4,220,480  Election of 2008, Series C, 5.25%, 8/01/39 2,000 2,334,340 Cocanside Unified School District, GO, Series A (AGC), 5.25%, 8/01/33 1,675 1,822,936 Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a) 2,670 3,276,677 Riverside County Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/40 4,500 5,418,720  State of California Public Works Board, LRB, Various Capital Projects, Series I: 5.50%, 11/01/31 3,130 3,887,523 5,50%, 11/01/31 3,130 3,887,523 5,50%, 11/01/31 3,130 3,887,523 5,50%, 11/01/31 3,130 3,887,523 5,50%, 11/01/31 3,130 3,887,523 5,50%, 11/01/31 3,100 3,887,523	, ,			
County of Ventura California Community College District, GO, Election of 2002, Series C, 5.50%, 8/01/18 (a) 3,175 3,516,408  Emery Unified School District, GO, Election of 2010, Series A (AGM), 5.50%, 8/01/35 1,875 2,244,769  Golden Empire Schools Financing Authority, Refunding RB, Kern High School District Projects, 0.89%, 5/01/17 (b) 2,850 2,848,974  Kern Community College District, GO, Safety, Repair & Improvement, Series C, 5.50%, 11/01/33 2,445 3,085,297  Par  Municipal Bonds (000) Value  California (continued)  Los Angeles Community College District California, GO:  Election of 2001, Series A (NPFGC), 5.50%, 8/01/17 (a) \$ 4,000 \$ 4,220,480  Election of 2001, Series A (NPFGC), 5.25%, 8/01/33 1,675 1,822,936  Redondo Beach Unified School District, GO, Series A (AGC), 5.25%, 8/01/33 1,675 1,822,936  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a) 2,670 3,276,677  Riverside County Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/40 4,500 5,418,720  State of California Public Works Board, LRB, Various Capital Projects, Series I: 5.000, 11/01/33 3,000 3,723,690  State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33 1,260 1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 9/10/10/3  Sound District, GO, Election of 2004, Series B, 5.55%, 9/15/38 7,580 9,122,227  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:				
S.50%, 8/01/18 (a)   S.16,408		3,500	3,832,010	
Emery Unified School District, GO, Election of 2010, Series A (AGM), 5.50%, 8/01/35  Golden Empire Schools Financing Authority, Refunding RB, Kern High School District Projects, 0.89%, 5/01/17 (b)  Emery Community College District, GO, Safety, Repair & Improvement, Series C, 5.50%, 11/01/33  Municipal Bonds  (000)  Value  Municipal Bonds  (000)  Value  California (continued)  Los Angeles Community College District California, GO: Election of 2001, Series A (NPFGC), 5.00%, 8/01/17 (a)  \$ 4,000  \$ 4,220,480  Election of 2008, Series C, 5.25%, 8/01/39  Oceanside Unified School District, GO, Series A (AGC), 5.25%, 8/01/33  Ceanside Unified School District, GO, Election of 2008, Series E, 5.52%, 8/01/40  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 11/01/30  State of California Public Works Board, LRB, Various Capital Projects, Series I: 5.50%, 11/01/30  S,000  5,000  6,233,750  5,50%, 11/01/31  3,130  3,887,523  5,50%, 11/01/32  Series F, 5.25%, 9/01/33  1,260  1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 801/40  University of California Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38  Tiber Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:	· · · · · · · · · · · · · · · · · · ·			
Golden Empire Schools Financing Authority, Refunding RB, Kern High School District   Projects, 0.89%, 5/01/17 (b)   2,850   2,848,974				
Projects, 0.89%, 5/01/17 (b) 2,850 2,848,974 Kern Community College District, GO, Safety, Repair & Improvement, Series C, 5.50%, 11/01/33 2,445 3,085,297 Par  Municipal Bonds (000) Value  California (continued) Los Angeles Community College District California, GO: Election of 2001, Series A (NPFGC), 5.00%, 8/01/17 (a) \$ 4,000 \$ 4,220,480  Election of 2008, Series C, 5.25%, 8/01/39 2,000 2,334,340  Oceanside Unified School District, GO, Series A (AGC), 5.25%, 8/01/33 1,675 1,822,936  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a) 2,670 3,276,677  Riverside County Public Financing Authority, RB, Capital Projects, Series I: 5.50%, 11/01/30 3,000 6,233,750 5.50%, 11/01/31 3,130 3,887,523 5.50%, 11/01/31 3,130 3,887,523 5.50%, 11/01/33 3,000 3,723,690  State of California Public Works Board, LRB, Various Capital Projects, Series I: 5.50%, 11/01/31 3,130 3,887,523 5.50%, 11/01/31 3,130 3,887,523 5.50%, 11/01/31 5,25%, 9/01/33 1,260 1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40 1,143,660 University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38 7,580 9,122,227	•	1,875	2,244,769	
Rem Community College District, GO, Safety, Repair & Improvement, Series C, 5.50%, 11/01/33 2,445 3,085,297   Par	· · · · · · · · · · · · · · · · · · ·			
S.50%, 11/01/33   S.45%   S.		2,850	2,848,974	
Municipal Bonds				
Municipal Bonds	5.50%, 11/01/33		3,085,297	
California (continued)  Los Angeles Community College District California, GO:  Election of 2001, Series A (NPFGC),  5.00%, 8/01/17 (a) \$ 4,000 \$ 4,220,480  Election of 2008, Series C,  5.25%, 8/01/39 2,000 2,334,340  Oceanside Unified School District, GO, Series A (AGC), 5.25%, 8/01/33 1,675 1,822,936  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a) 2,670 3,276,677  Riverside County Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/40 4,500 5,418,720  State of California Public Works Board, LRB, Various Capital Projects, Series I:  5.50%, 11/01/30 5,000 6,233,750  5.50%, 11/01/31 3,130 3,887,523  5.50%, 11/01/31 3,000 3,723,690  State of California Public Works Board, RB, Department of Corrections & Rehabilitation,  Series F, 5.25%, 9/01/33 1,260 1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B,  5.50%, 8/01/40 940 1,143,660  University of California, Refunding RB, The Regents of Medical Center, Series J,  5.25%, 5/15/38 7,580 9,122,227		Par		
California (continued)  Los Angeles Community College District California, GO:  Election of 2001, Series A (NPFGC),  5.00%, 8/01/17 (a) \$ 4,000 \$ 4,220,480  Election of 2008, Series C,  5.25%, 8/01/39 2,000 2,334,340  Oceanside Unified School District, GO, Series A (AGC), 5.25%, 8/01/33 1,675 1,822,936  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a) 2,670 3,276,677  Riverside County Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/40 4,500 5,418,720  State of California Public Works Board, LRB, Various Capital Projects, Series I:  5.50%, 11/01/30 5,000 6,233,750  5.50%, 11/01/31 3,130 3,887,523  5.50%, 11/01/31 3,000 3,723,690  State of California Public Works Board, RB, Department of Corrections & Rehabilitation,  Series F, 5.25%, 9/01/33 1,260 1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B,  5.50%, 8/01/40 940 1,143,660  University of California, Refunding RB, The Regents of Medical Center, Series J,  5.25%, 5/15/38 7,580 9,122,227	Municipal Bonds	(000)	Value	
Los Angeles Community College District California, GO: Election of 2001, Series A (NPFGC), 5.00%, 8/01/17 (a) \$ 4,000 \$ 4,220,480  Election of 2008, Series C, 5.25%, 8/01/39 2,000 2,334,340  Oceanside Unified School District, GO, Series A (AGC), 5.25%, 8/01/33 1,675 1,822,936  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a) 2,670 3,276,677  Riverside County Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/40 4,500 5,418,720  State of California Public Works Board, LRB, Various Capital Projects, Series I: 5.50%, 11/01/30 5,000 6,233,750 5,50%, 11/01/31 3,130 3,887,523 5,50%, 11/01/31 3,000 3,723,690  State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33 1,260 1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40 940 1,143,660  University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38 7,580 9,122,227		(000)	, aruc	
Election of 2001, Series A (NPFGC), 5.00%, 8/01/17 (a) \$ 4,000 \$ 4,220,480  Election of 2008, Series C, 5.25%, 8/01/39 2,000 2,334,340  Oceanside Unified School District, GO, Series A (AGC), 5.25%, 8/01/33 1,675 1,822,936  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a) 2,670 3,276,677  Riverside County Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/40 4,500 5,418,720  State of California Public Works Board, LRB, Various Capital Projects, Series I: 5.50%, 11/01/30 5,000 6,233,750 5.50%, 11/01/31 3,130 3,887,523 5.50%, 11/01/33 3,000 3,723,690  State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33 1,260 1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40 940 1,143,660  University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38 7,580 9,122,227  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:	•			
5.00%, 8/01/17 (a) \$ 4,000 \$ 4,220,480 Election of 2008, Series C,  5.25%, 8/01/39 2,000 2,334,340  Oceanside Unified School District, GO, Series A (AGC), 5.25%, 8/01/33 1,675 1,822,936  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a) 2,670 3,276,677  Riverside County Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/40 4,500 5,418,720  State of California Public Works Board, LRB, Various Capital Projects, Series I:  5.50%, 11/01/30 5,000 6,233,750 5,50%, 11/01/31 3,130 3,887,523 5,50%, 11/01/33 3,000 3,723,690  State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33 1,260 1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40 940 1,143,660  University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38 7,580 9,122,227  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:				
Election of 2008, Series C, 5.25%, 8/01/39  Oceanside Unified School District, GO, Series A (AGC), 5.25%, 8/01/33  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)  Riverside County Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/40  4,500  5,418,720  State of California Public Works Board, LRB, Various Capital Projects, Series I:  5.50%, 11/01/30  5,000  6,233,750  5,50%, 11/01/33  3,000  3,723,690  State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40  University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38  7,580  9,122,227  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:		\$ 4,000	\$ 4.220.480	
5.25%, 8/01/39  Oceanside Unified School District, GO, Series A (AGC), 5.25%, 8/01/33  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)  2,670  3,276,677  Riverside County Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/40  4,500  5,418,720  State of California Public Works Board, LRB, Various Capital Projects, Series I:  5.50%, 11/01/30  5,000  6,233,750  5,50%, 11/01/33  3,000  3,723,690  State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33  1,260  1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40  University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38  7,580  9,122,227  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:		Ψ 1,000	ф 1, <b>22</b> 0,100	
Oceanside Unified School District, GO, Series A (AGC), 5.25%, 8/01/33  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)  Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/40  State of California Public Works Board, LRB, Various Capital Projects, Series I:  5.50%, 11/01/30  5.50%, 11/01/31  5.50%, 11/01/33  3,000  3,723,690  State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33  1,260  1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40  University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38  7,580  9,122,227  82,032,542  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:		2.000	2.334.340	
Redondo Beach Unified School District, GO, Election of 2008, Series E, 5.50%, 8/01/21 (a)       2,670       3,276,677         Riverside County Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/40       4,500       5,418,720         State of California Public Works Board, LRB, Various Capital Projects, Series I:       5,000       6,233,750         5.50%, 11/01/30       5,000       6,233,750         5.50%, 11/01/31       3,130       3,887,523         5.50%, 11/01/33       3,000       3,723,690         State of California Public Works Board, RB, Department of Corrections & Rehabilitation,       1,260       1,543,966         Township of Washington California Health Care District, GO, Election of 2004, Series B,       940       1,143,660         University of California, Refunding RB, The Regents of Medical Center, Series J,       7,580       9,122,227         5.25%, 5/15/38       7,580       9,122,227         Colorado       2.1%       2.1%         City & County of Denver Colorado Airport System, ARB, Series A, AMT:       3,276,677				
Riverside County Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/40  State of California Public Works Board, LRB, Various Capital Projects, Series I:  5.50%, 11/01/30  5,000  6,233,750  5,50%, 11/01/31  3,130  3,887,523  5,50%, 11/01/33  3,000  3,723,690  State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40  University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38  7,580  9,122,227  82,032,542  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:				
State of California Public Works Board, LRB, Various Capital Projects, Series I:  5.50%, 11/01/30  5,000  6,233,750  5.50%, 11/01/31  3,130  3,887,523  5.50%, 11/01/33  3,000  3,723,690  State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33  1,260  1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40  University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38  7,580  9,122,227  82,032,542  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:				
5.50%, 11/01/30 5.50%, 11/01/31 3,130 3,887,523 5.50%, 11/01/33 3,000 3,723,690  State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33 1,260 1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40 University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38 7,580 9,122,227  82,032,542  Colorado 2.1% City & County of Denver Colorado Airport System, ARB, Series A, AMT:		,	-, -,	
5.50%, 11/01/31 3,130 3,887,523 5.50%, 11/01/33 3,000 3,723,690  State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33 1,260 1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40 University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38 7,580 9,122,227  82,032,542  Colorado 2.1% City & County of Denver Colorado Airport System, ARB, Series A, AMT:	1 7	5.000	6.233.750	
5.50%, 11/01/33  State of California Public Works Board, RB, Department of Corrections & Rehabilitation,  Series F, 5.25%, 9/01/33  Township of Washington California Health Care District, GO, Election of 2004, Series B,  5.50%, 8/01/40  University of California, Refunding RB, The Regents of Medical Center, Series J,  5.25%, 5/15/38  7,580  9,122,227  82,032,542  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:				
State of California Public Works Board, RB, Department of Corrections & Rehabilitation, Series F, 5.25%, 9/01/33  1,260  1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40  University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38  7,580  9,122,227  82,032,542  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:				
Series F, 5.25%, 9/01/33 1,260 1,543,966  Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40 940 1,143,660  University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38 7,580 9,122,227  82,032,542  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:	· · ·	,,,,,,,	- , ,	
Township of Washington California Health Care District, GO, Election of 2004, Series B, 5.50%, 8/01/40  University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38  7,580  9,122,227  82,032,542  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:	the state of the s	1.260	1.543.966	
5.50%, 8/01/40  University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38  7,580  9,122,227  82,032,542  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:		,	, ,	
University of California, Refunding RB, The Regents of Medical Center, Series J, 5.25%, 5/15/38  7,580  9,122,227  82,032,542  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:		940	1.143.660	
5.25%, 5/15/38 7,580 9,122,227  82,032,542  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:			, ,,,,,,	
82,032,542  Colorado 2.1%  City & County of Denver Colorado Airport System, ARB, Series A, AMT:		7.580	9,122.227	
Colorado 2.1% City & County of Denver Colorado Airport System, ARB, Series A, AMT:		. ,200	~ ,, <b></b> ·	
Colorado 2.1% City & County of Denver Colorado Airport System, ARB, Series A, AMT:			92 022 542	
City & County of Denver Colorado Airport System, ARB, Series A, AMT:	Colored 210		82,032,542	
	I DIOPRICO / I V/o			
5.30%, 11/13/26 1,500 1,794,975				
	City & County of Denver Colorado Airport System, ARB, Series A, AMT:	1 500	1 704 075	

5.50%, 11/15/30	565	672,429	
5.50%, 11/15/31	675	801,191	
Colorado Health Facilities Authority, RB, Hospital, NCMC, Inc. Project, Series B (AGM),			
6.00%, 5/15/19 (a)	3,300	3,674,187	
		6,942,782	
Florida 20.2%			
City of Jacksonville Florida, Refunding RB, Series A, 5.25%, 10/01/33	405	492,869	

BLACKROCK MUNIHOLDINGS QUALITY FUND II, INC.

BlackRock MuniHoldings Quality Fund II, Inc. (MUE)

	Par	
Municipal Bonds	(000)	Value
Florida (continued)		
County of Broward Florida Airport System, ARB, Series A, AMT, 5.13%, 10/01/38	\$ 5,665	\$ 6,418,275
County of Broward Florida Airport System Revenue, ARB, Series A, AMT, 5.00%, 10/01/45	1,440	1,643,083
County of Hillsborough Florida Aviation Authority, Refunding ARB, Tampa International Airport, Series A, AMT, 5.50%, 10/01/29	2,995	3,564,409
County of Lee Florida, Refunding ARB, Series A, AMT, 5.38%, 10/01/32	2,500	2,876,050
County of Lee Florida, Retuiling ARB, Series A, AMT, 5.55%, 10/01/52  County of Lee Florida HFA, RB, S/F Housing, Multi-County Program, Series A-2, AMT	2,300	2,670,030
(Ginnie Mae), 6.00%, 9/01/40	430	440,582
County of Miami-Dade Florida, RB, Seaport:	.50	,502
Series A, 5.38%, 10/01/33	1,765	2,052,872
Series A, 5.50%, 10/01/42	3,000	3,534,960
Series B, AMT, 6.25%, 10/01/38	800	1,001,448
Series B, AMT, 6.00%, 10/01/42	1,060	1,276,420
County of Miami-Dade Florida, Refunding RB, Water & Sewer System, Series B, 5.25%,		
10/01/29	3,130	3,811,495
County of Miami-Dade Florida Aviation, Refunding ARB, AMT, Series A:		
Miami International Airport (AGM),	4.610	4.006.000
5.25%, 10/01/41 Miami International Airport (AGM),	4,610	4,996,088
5.50%, 10/01/41	4,180	4,584,081
5.00%, 10/01/41	5,000	5,734,500
County of Miami-Dade Florida Aviation Revenue, Refunding ARB, Series A, AMT,	3,000	3,734,300
5.00%, 10/01/31	5,155	5,925,569
County of Orange Florida School Board, COP, Series A (AGC), 5.50%, 8/01/19 (a)	7,600	8,727,384
Reedy Creek Improvement District, GO, Series A, 5.25%, 6/01/32	1,805	2,164,484
, , , , , , , , , , , , , , , , , , , ,	Par	, , , ,
Municipal Bonds	(000)	Value
Florida (continued)	, í	
Tohopekaliga Water Authority, Refunding RB, Series A, 5.25%, 10/01/21 (a)	\$ 6,965	\$ 8,447,570
		67,692,139
Hawaii 1.6%		, ,
State of Hawaii, Department of Transportation, COP, AMT:		
5.25%, 8/01/25	740	890,893
5.25%, 8/01/26	1,205	1,443,566
State of Hawaii, Department of Transportation, RB, Series A, AMT, 5.00%, 7/01/45	2,805	3,191,529
		5,525,988
Illinois 16.1%		
City of Chicago Illinois, GARB, O Hare International Airport, 3rd Lien:		
Series A, 5.75%, 1/01/39	2,000	2,331,920
Series C, 6.50%, 1/01/41	9,085	11,017,198
City of Chicago Illinois Midway International Airport, Refunding GARB, 2nd Lien, Series A:	1 140	1 272 000
5.00%, 1/01/41	1,140	1,272,000
AMT, 5.50%, 1/01/28 AMT, 5.50%, 1/01/29	1,000 1,500	1,188,680 1,775,925
AMT, 5.38%, 1/01/23 AMT, 5.38%, 1/01/33	2,000	2,305,460
City of Chicago Illinois Transit Authority, RB:	2,000	2,303,100
Federal Transit Administration, Section 5309, Series A (AGC),		
6.00%, 12/01/18 (a)	3,400	3,850,670
Sales Tax Receipts, 5.25%, 12/01/36	2,940	3,236,646
Sales Tax Receipts, 5.25%, 12/01/40	1,500	1,638,525
City of Chicago Illinois Wastewater Transmission, RB, 2nd Lien, 5.00%, 1/01/42	2,985	3,202,278
County of Cook Illinois Community College District No. 508, GO, City College of Chicago:		
5.25%, 12/01/30	1,270	1,445,222
5.50%, 12/01/38	1,980	2,250,329
5.25%, 12/01/43	5,500	6,109,345
Railsplitter Tobacco Settlement Authority, RB:		

5.50%, 6/01/23	2,350	2,770,791
6.00%, 6/01/28	670	800,657
State of Illinois, GO:		
5.25%, 2/01/31	1,495	1,638,296
5.25%, 2/01/32	2,320	2,535,853

2 BLACKROCK MUNIHOLDINGS QUALITY FUND II, INC.

BlackRock MuniHoldings Quality Fund II, Inc. (MUE)

	Par	
Municipal Bonds	(000)	Value
Illinois (continued)	(000)	, aruc
State of Illinois, GO (continued):		
5.50%, 7/01/33	\$ 1,000	\$ 1,103,150
5.50%, 7/01/38	700	764,869
State of Illinois, RB, Build Illinois, Series B, 5.25%, 6/15/28	2,500	2,769,025
	_,,,,,,	_,, ,,,,
		54,006,839
Indiana 0.9%		
Indiana Finance Authority, RB, Private Activity Bond, Ohio River Bridges, Series A, AMT, 5.00%, 7/01/40	460	502,495
Indianapolis Local Public Improvement Bond Bank, Refunding RB, Waterworks Project, Series A (AGC),		
5.50%, 1/01/38	2,370	2,660,538
	•	
		2 162 022
1.00		3,163,033
Louisiana 1.4%	2.225	2 (77 0 ( 7
Lake Charles Harbor & Terminal District, RB, Series B, AMT (AGM), 5.50%, 1/01/29	2,225	2,677,965
Tobacco Settlement Financing Corp., Refunding RB, Asset-Backed, Series A, 5.50%, 5/15/29	2,020	2,218,546
		4,896,511
Massachusetts 0.5%		
Massachusetts HFA, Refunding RB, Series C, AMT, 5.35%, 12/01/42	1,500	1,574,865
Michigan 2.3%	,	,- , ,- ,-
Hudsonville Public Schools, GO, School Building & Site (Q-SBLF), 5.25%, 5/01/41	3,420	3,957,556
Royal Oak Hospital Finance Authority Michigan, Refunding RB, William Beaumont Hospital, Series V,	-,	-,,,,
8.25%, 9/01/18 (a)	3,115	3,654,518
0.120 %, 5/0.110 (a)	5,115	2,02 1,010
		7,612,074
Minnesota 0.7%		
City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC):		
6.50%, 11/15/18 (a)	305	348,200
	305 <b>Par</b>	348,200
		348,200
		348,200 <b>Value</b>
6.50%, 11/15/18 (a)	Par	
6.50%, 11/15/18 (a)  Municipal Bonds  Minnesota (continued)	Par	
Municipal Bonds Minnesota (continued) City of Minnesotia, Refunding RB, Fairview Health Services, Series B (AGC) (continued):	(000)	Value
6.50%, 11/15/18 (a)  Municipal Bonds  Minnesota (continued)	Par	
Municipal Bonds Minnesota (continued) City of Minnesotia, Refunding RB, Fairview Health Services, Series B (AGC) (continued):	(000)	<b>Value</b> \$ 1,881,589
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38	(000)	Value
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3%	(000) \$ 1,670	Value \$ 1,881,589 2,229,789
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40	(000)	<b>Value</b> \$ 1,881,589
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University	(000) \$ 1,670	Value \$ 1,881,589 2,229,789 3,235,374
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40	(000) \$ 1,670	Value \$ 1,881,589 2,229,789
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University	(000) \$ 1,670	Value \$ 1,881,589 2,229,789 3,235,374
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University	(000) \$ 1,670	Value \$ 1,881,589 2,229,789 3,235,374
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University	(000) \$ 1,670	Value \$ 1,881,589 2,229,789 3,235,374 1,202,730
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38	(000) \$ 1,670	Value \$ 1,881,589 2,229,789 3,235,374 1,202,730
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38	(000) \$ 1,670	Value \$ 1,881,589 2,229,789 3,235,374 1,202,730
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38  Nebraska 0.8% Public Power Generation Agency, Refunding RB, Whelan Energy Center, Series A (c):	Par (000) \$ 1,670  2,405 1,000	Value \$ 1,881,589 2,229,789 3,235,374 1,202,730 4,438,104
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38  Nebraska 0.8% Public Power Generation Agency, Refunding RB, Whelan Energy Center, Series A (c): 5.00%, 1/01/38	Par (000) \$ 1,670  2,405 1,000	Value \$ 1,881,589 2,229,789 3,235,374 1,202,730 4,438,104
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38  Nebraska 0.8% Public Power Generation Agency, Refunding RB, Whelan Energy Center, Series A (c): 5.00%, 1/01/38 5.00%, 1/01/39	Par (000) \$ 1,670 2,405 1,000	Value  \$ 1,881,589 2,229,789 3,235,374 1,202,730 4,438,104  651,087 649,506
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38  Nebraska 0.8% Public Power Generation Agency, Refunding RB, Whelan Energy Center, Series A (c): 5.00%, 1/01/38 5.00%, 1/01/39 5.00%, 1/01/40	Par (000) \$ 1,670  2,405 1,000  555 555 610	Value  \$ 1,881,589  2,229,789  3,235,374  1,202,730  4,438,104  651,087 649,506 714,450
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38  Nebraska 0.8% Public Power Generation Agency, Refunding RB, Whelan Energy Center, Series A (c): 5.00%, 1/01/38 5.00%, 1/01/39 5.00%, 1/01/40	Par (000) \$ 1,670  2,405 1,000  555 555 610	Value  \$ 1,881,589 2,229,789 3,235,374 1,202,730 4,438,104  651,087 649,506 714,450 649,505
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38  Nebraska 0.8% Public Power Generation Agency, Refunding RB, Whelan Energy Center, Series A (c): 5.00%, 1/01/38 5.00%, 1/01/39 5.00%, 1/01/40 5.00%, 1/01/41	Par (000) \$ 1,670  2,405 1,000  555 555 610	Value  \$ 1,881,589  2,229,789  3,235,374  1,202,730  4,438,104  651,087 649,506 714,450
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38  Nebraska 0.8% Public Power Generation Agency, Refunding RB, Whelan Energy Center, Series A (c): 5.00%, 1/01/38 5.00%, 1/01/39 5.00%, 1/01/40 5.00%, 1/01/41	Par (000) \$ 1,670  2,405 1,000  555 555 610 555	Value  \$ 1,881,589  2,229,789  3,235,374  1,202,730  4,438,104  651,087 649,506 714,450 649,505  2,664,548
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38  Nebraska 0.8% Public Power Generation Agency, Refunding RB, Whelan Energy Center, Series A (c): 5.00%, 1/01/38 5.00%, 1/01/39 5.00%, 1/01/40 5.00%, 1/01/41  Nevada 2.7% County of Clark Nevada, ARB, Las Vegas-McCarran International Airport, Series A (AGM), 5.25%, 7/01/39	Par (000) \$ 1,670  2,405 1,000  555 555 610 555 3,210	Value  \$ 1,881,589  2,229,789  3,235,374  1,202,730  4,438,104  651,087 649,506 714,450 649,505  2,664,548  3,609,035
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38  Nebraska 0.8% Public Power Generation Agency, Refunding RB, Whelan Energy Center, Series A (c): 5.00%, 1/01/38 5.00%, 1/01/39 5.00%, 1/01/40 5.00%, 1/01/41	Par (000) \$ 1,670  2,405 1,000  555 555 610 555	Value  \$ 1,881,589  2,229,789  3,235,374  1,202,730  4,438,104  651,087 649,506 714,450 649,505  2,664,548
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38  Nebraska 0.8% Public Power Generation Agency, Refunding RB, Whelan Energy Center, Series A (c): 5.00%, 1/01/38 5.00%, 1/01/39 5.00%, 1/01/40 5.00%, 1/01/41  Nevada 2.7% County of Clark Nevada, ARB, Las Vegas-McCarran International Airport, Series A (AGM), 5.25%, 7/01/39	Par (000) \$ 1,670  2,405 1,000  555 555 610 555 3,210	Value  \$ 1,881,589  2,229,789  3,235,374  1,202,730  4,438,104  651,087 649,506 714,450 649,505  2,664,548  3,609,035
Municipal Bonds Minnesota (continued) City of Minneapolis Minnesota, Refunding RB, Fairview Health Services, Series B (AGC) (continued): 6.50%, 11/15/38  Mississippi 1.3% Mississippi Development Bank, RB, Jackson Water & Sewer System Project (AGM), 6.88%, 12/01/40 Mississippi State University Educational Building Corp., Refunding RB, Mississippi State University Improvement Project, 5.25%, 8/01/38  Nebraska 0.8% Public Power Generation Agency, Refunding RB, Whelan Energy Center, Series A (c): 5.00%, 1/01/38 5.00%, 1/01/39 5.00%, 1/01/40 5.00%, 1/01/41  Nevada 2.7% County of Clark Nevada, ARB, Las Vegas-McCarran International Airport, Series A (AGM), 5.25%, 7/01/39	Par (000) \$ 1,670  2,405 1,000  555 555 610 555 3,210	Value  \$ 1,881,589  2,229,789  3,235,374  1,202,730  4,438,104  651,087 649,506 714,450 649,505  2,664,548  3,609,035

New Jersey EDA, RB, Private Activity Bond, The Goethals Bridge Replacement Project, AMT:		
5.38%, 1/01/43	1,940	2,184,188
(AGM), 5.00%, 1/01/31	1,355	1,526,977
New Jersey Health Care Facilities Financing Authority, RB, Virtua Health, Series A (AGC), 5.50%, 7/01/38	3,400	3,818,574
New Jersey Transportation Trust Fund Authority, RB, Transportation System:		
Series A, 5.50%, 6/15/41	3,030	3,309,093

BLACKROCK MUNIHOLDINGS QUALITY FUND II, INC.

APRIL 30, 2016

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BlackRock MuniHoldings Quality Fund II, Inc. (MUE)

	Par	
Municipal Bonds	(000)	Value
New Jersey (continued)	(,	
New Jersey Transportation Trust Fund Authority, RB, Transportation System (continued):		
Series A (AGC), 5.63%, 12/15/28	\$ 2,930	\$ 3,289,657
Series AA, 5.50%, 6/15/39	3,040	3,363,912
		17,492,401
New York 7.7%		
City of New York New York Municipal Water Finance Authority, Refunding RB, 2nd General Resolution, Series EE:		
Fiscal 2009, 5.25%, 6/15/40	6,930	7,796,250
Water & Sewer System, 5.38%, 6/15/43	2,220	2,606,058
Hudson Yards Infrastructure Corp., RB, Series A, 5.75%, 2/15/47	940	1,105,186
Metropolitan Transportation Authority, RB:		2,222,222
Series A, 5.25%, 11/15/38	8,500	10,098,765
Series A-1, 5.25%, 11/15/39	1,550	1,865,022
Port Authority of New York & New Jersey, Refunding ARB, Consolidated, 166th Series, 5.25%, 7/15/36	2,000	2,335,660
Ohio 0.9%		25,806,941
State of Ohio Turnpike Commission, RB, Junior Lien, Infrastructure Projects, Series A-1, 5.25%, 2/15/31  Pennsylvania 2.0%	2,500	3,020,775
Pennsylvania Turnpike Commission, RB, Series B, 5.00%, 12/01/45	2,300	2,655,902
Township of Bristol Pennsylvania School District, GO:		
5.25%, 6/01/37	2,500	2,901,750
5.25%, 6/01/43	1,100	1,266,815
South Carolina 6.3%		6,824,467
South Carolina 6.3% County of Charleston South Carolina, RB, Special Source, 5.25%, 12/01/38	3,760	4,554,488
County of Charleston South Carolina Airport District, ARB, Series A, AMT:	3,700	7,337,400
6.00%, 7/01/38	2,940	3,496,866
5.50%, 7/01/41	2,500	2,881,350
	Par	
Municipal Bonds	(000)	Value
South Carolina (continued)		
South Carolina Ports Authority, RB, AMT, 5.25%, 7/01/50	\$ 1,870	\$ 2,127,929
South Carolina State Public Service Authority, Refunding RB:	4.000	1 1 12 222
Series C, 5.00%, 12/01/46	1,000	1,143,090
Series E, 5.25%, 12/01/55 State of South Carolina Public Service Authority, Refunding RB, Series A (a):	3,500	4,104,135
5.50%, 1/01/19	200	225,028
5.50%, 1/01/19	2,300	2,587,822
	,	
Tennessee 1.0%		21,120,708
Metropolitan Nashville Airport Authority, ARB, Series B, AMT, 5.00%, 7/01/40	3,000	3,449,310
Texas 19.2% City of Beaumont Texas, GO, Certificates of Obligation, 5.25%, 3/01/37	2,345	2,798,382
City of Houston Texas Combined Utility System Revenue, Refunding RB, Combined 1st Lien, Series A	2,543	2,770,302
(AGC): 6.00%, 5/15/19 (a)	6,345	7,323,970
6.00%, 11/15/35	355	411,864
County of Tarrant Texas Cultural Education Facilities Finance Corp., Refunding RB, Christus Health, Series A (AGC):	555	.11,001
6.50%, 1/01/19 (a)	620	710,037
6.50%, 7/01/37	2,380	2,676,477

Dallas Area Rapid Transit, Refunding RB:			
Senior Lien, 5.25%, 12/01/18 (a)	2,605	2,900,459	
Senior Lien, 5.25%, 12/01/38	1,950	2,157,812	
Series A, 5.00%, 12/01/48	2,730	3,229,426	
Dallas-Fort Worth International Airport, ARB, Joint Improvement, AMT:			
Series A, 5.00%, 11/01/38	1,615	1,800,596	
Series H, 5.00%, 11/01/37	1,810	2,021,643	
Lower Colorado River Authority, Refunding RB,			
5.50%, 5/15/33	2,155	2,605,761	
North Texas Tollway Authority, RB, Special Projects, Series A, 5.50%, 9/01/41	7,000	8,277,360	
North Texas Tollway Authority, Refunding RB, 1st Tier System:			
Series A, 5.63%, 1/01/18 (a)	4,895	5,287,334	
Series A, 5.63%, 1/01/33	6,080	6,509,248	

BLACKROCK MUNIHOLDINGS QUALITY FUND II, INC.

BlackRock MuniHoldings Quality Fund II, Inc. (MUE)

	Par		
Municipal Bonds	(000)	Value	
Texas (continued)	(000)	, 11.11.0	
North Texas Tollway Authority, Refunding RB, 1st Tier System (continued):			
Series K-2 (AGC), 6.00%, 1/01/19 (a)	\$ 1,000	\$ 1,123,020	
Series S, 5.75%, 1/01/18 (a)	855	925,298	
Series S, 5.75%, 1/01/18 (a)	5,835	6,314,754	
Series SE, 5.75%, 1/01/40	145	155,988	
Series SE, 5.75%, 1/01/40	5,740	6,160,053	
Red River Education Financing Corp., RB, Texas Christian University Project, 5.25%, 3/15/38	1,070	1,276,467	
		64,665,949	
Virginia 1.1%			
City of Lexington Virginia IDA, RB, Washington & Lee University, 5.00%, 1/01/43	945	1,088,073	
Virginia Public School Authority, RB, Fluvanna County School Financing, 6.50%, 12/01/18 (a)	2,195	2,517,775	
WLington 150		3,605,848	
Washington 1.5% City of Seattle Washington Municipal Light & Power, Refunding RB, Series A, 5.25%, 2/01/36	2,400	2,790,552	
State of Washington, GO, Various Purposes, Series B, 5.25%, 2/01/36	2,400 1,865	2,182,460	
state of washington, GO, various i uiposes, series B, 3.23 %, 201730	1,803	2,102,400	
		4,973,012	
Total Municipal Bonds 122.0%		409,813,701	
Tender Option Bond Trusts (d) Colorado 3.0% Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)	9,410	10,225,753	
Colorado 3.0% Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)	9,410	10,225,753	
	9,410 3,061 <b>Par</b>	10,225,753 3,593,692	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to	3,061		
Colorado 3.0% Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a) Connecticut 1.1% Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45 Municipal Bonds Transferred to Tender Option Bond Trusts (d)	3,061 <b>Par</b>	3,593,692	
Colorado 3.0% Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a) Connecticut 1.1% Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45 Municipal Bonds Transferred to Tender Option Bond Trusts (d) District of Columbia 0.6%	3,061 <b>Par</b>	3,593,692	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to  Tender Option Bond Trusts (d)  District of Columbia 0.6%  District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e)	3,061 <b>Par</b>	3,593,692	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to  Tender Option Bond Trusts (d)  District of Columbia 0.6%  District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e)  Florida 4.2%	3,061 Par (000)	3,593,692 <b>Value</b>	
Colorado 3.0% Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a) Connecticut 1.1% Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45 Municipal Bonds Transferred to  Tender Option Bond Trusts (d) District of Columbia 0.6% District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e) Florida 4.2% County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1,	3,061 Par (000) \$ 1,699	3,593,692 <b>Value</b> \$ 1,912,625	
Colorado 3.0% Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a) Connecticut 1.1% Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45 Municipal Bonds Transferred to  Tender Option Bond Trusts (d) District of Columbia 0.6% District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e) Florida 4.2% County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/18 (a)	3,061 Par (000)	3,593,692 <b>Value</b>	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to  Tender Option Bond Trusts (d)  District of Columbia 0.6%  District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e)  Florida 4.2%  County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/18 (a)  Illinois 5.6%	3,061 Par (000) \$ 1,699	3,593,692  Value  \$ 1,912,625  13,969,000	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to  Tender Option Bond Trusts (d)  District of Columbia 0.6%  District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e)  Florida 4.2%  County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/18 (a)  Illinois 5.6%  City of Chicago Illinois, ARB, O Hare International Airport, Series A (AGM), 5.00%, 1/01/38	3,061 Par (000) \$ 1,699 12,500 5,000	3,593,692  Value  \$ 1,912,625  13,969,000  5,278,450	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to  Tender Option Bond Trusts (d)  District of Columbia 0.6%  District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e)  Florida 4.2%  County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/18 (a)  Illinois 5.6%  City of Chicago Illinois, ARB, O Hare International Airport, Series A (AGM), 5.00%, 1/01/38  City of Chicago Illinois, Refunding RB, Waterworks, 2nd Lien (AGM), 5.25%, 11/01/33	3,061 Par (000) \$ 1,699	3,593,692  Value  \$ 1,912,625  13,969,000	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to  Tender Option Bond Trusts (d)  District of Columbia 0.6%  District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e)  Florida 4.2%  County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/18 (a)  Illinois 5.6%  City of Chicago Illinois, ARB, O Hare International Airport, Series A (AGM), 5.00%, 1/01/38  City of Chicago Illinois, Refunding RB, Waterworks, 2nd Lien (AGM), 5.25%, 11/01/33  State of Illinois Toll Highway Authority, RB, Senior:	3,061 Par (000) \$ 1,699 12,500 5,000 3,967	3,593,692  Value  \$ 1,912,625  13,969,000  5,278,450 4,213,591	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to  Tender Option Bond Trusts (d)  District of Columbia 0.6%  District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e)  Florida 4.2%  County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/18 (a)  Illinois 5.6%  City of Chicago Illinois, ARB, O Hare International Airport, Series A (AGM), 5.00%, 1/01/38  City of Chicago Illinois, Refunding RB, Waterworks, 2nd Lien (AGM), 5.25%, 11/01/33  State of Illinois Toll Highway Authority, RB, Senior:  Priority, Series A, 5.00%, 1/01/40	3,061 Par (000) \$ 1,699 12,500 5,000 3,967 1,980	3,593,692  Value  \$ 1,912,625  13,969,000  5,278,450 4,213,591  2,313,075	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to  Tender Option Bond Trusts (d)  District of Columbia 0.6%  District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e)  Florida 4.2%  County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/18 (a)  Illinois 5.6%  City of Chicago Illinois, ARB, O Hare International Airport, Series A (AGM), 5.00%, 1/01/38  City of Chicago Illinois, Refunding RB, Waterworks, 2nd Lien (AGM), 5.25%, 11/01/33  State of Illinois Toll Highway Authority, RB, Senior:  Priority, Series A, 5.00%, 1/01/40	3,061 Par (000) \$ 1,699 12,500 5,000 3,967	3,593,692  Value  \$ 1,912,625  13,969,000  5,278,450 4,213,591	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to  Tender Option Bond Trusts (d)  District of Columbia 0.6%  District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e)  Florida 4.2%  County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/18 (a)  Illinois 5.6%  City of Chicago Illinois, ARB, O Hare International Airport, Series A (AGM), 5.00%, 1/01/38  City of Chicago Illinois, Refunding RB, Waterworks, 2nd Lien (AGM), 5.25%, 11/01/33  State of Illinois Toll Highway Authority, RB, Senior:  Priority, Series A, 5.00%, 1/01/40	3,061 Par (000) \$ 1,699 12,500 5,000 3,967 1,980	3,593,692  Value  \$ 1,912,625  13,969,000  5,278,450 4,213,591  2,313,075	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to  Tender Option Bond Trusts (d)  District of Columbia 0.6%  District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e)  Florida 4.2%  County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/18 (a)  Illinois 5.6%  City of Chicago Illinois, ARB, O Hare International Airport, Series A (AGM), 5.00%, 1/01/38  City of Chicago Illinois, Refunding RB, Waterworks, 2nd Lien (AGM), 5.25%, 11/01/33  State of Illinois Toll Highway Authority, RB, Senior:  Priority, Series A, 5.00%, 1/01/40  Kentucky 0.8%	3,061 Par (000) \$ 1,699 12,500 5,000 3,967 1,980	3,593,692  Value  \$ 1,912,625  13,969,000  5,278,450 4,213,591  2,313,075 7,195,679	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to  Tender Option Bond Trusts (d)  District of Columbia 0.6%  District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e)  Florida 4.2%  County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/18 (a)  Illinois 5.6%  City of Chicago Illinois, ARB, O Hare International Airport, Series A (AGM), 5.00%, 1/01/38  City of Chicago Illinois, Refunding RB, Waterworks, 2nd Lien (AGM), 5.25%, 11/01/33  State of Illinois Toll Highway Authority, RB, Senior:  Priority, Series A, 5.00%, 1/01/40  Series B, 5.00%, 1/01/40  Kentucky 0.8%	3,061 Par (000) \$ 1,699 12,500 5,000 3,967 1,980	3,593,692  Value  \$ 1,912,625  13,969,000  5,278,450 4,213,591  2,313,075 7,195,679	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to  Tender Option Bond Trusts (d)  District of Columbia 0.6%  District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e)  Florida 4.2%  County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/18 (a)  Illinois 5.6%  City of Chicago Illinois, ARB, O Hare International Airport, Series A (AGM), 5.00%, 1/01/38  City of Chicago Illinois, Refunding RB, Waterworks, 2nd Lien (AGM), 5.25%, 11/01/33  State of Illinois Toll Highway Authority, RB, Senior:  Priority, Series A, 5.00%, 1/01/40  Series B, 5.00%, 1/01/40  Kentucky 0.8%  Kentucky State Property & Building Commission, Refunding RB, Project No. 93 (AGC), 5.25%, 2/01/27	3,061 Par (000) \$ 1,699 12,500 5,000 3,967 1,980	3,593,692  Value  \$ 1,912,625  13,969,000  5,278,450 4,213,591  2,313,075 7,195,679	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45  Municipal Bonds Transferred to  Tender Option Bond Trusts (d)  District of Columbia 0.6%  District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e)  Florida 4.2%  County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/18 (a)  Illinois 5.6%  City of Chicago Illinois, ARB, O Hare International Airport, Series A (AGM), 5.00%, 1/01/38  City of Chicago Illinois, Refunding RB, Waterworks, 2nd Lien (AGM), 5.25%, 11/01/33  State of Illinois Toll Highway Authority, RB, Senior:  Priority, Series A, 5.00%, 1/01/40  Series B, 5.00%, 1/01/40  Kentucky 0.8%  Kentucky 0.8%  Kentucky State Property & Building Commission, Refunding RB, Project No. 93 (AGC), 5.25%, 2/01/27  Nevada 6.1%	3,061 Par (000) \$ 1,699 12,500 5,000 3,967 1,980 6,148	3,593,692  Value  \$ 1,912,625  13,969,000  5,278,450 4,213,591  2,313,075 7,195,679  19,000,795	
Colorado 3.0% Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a) Connecticut 1.1% Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45 Municipal Bonds Transferred to  Tender Option Bond Trusts (d) District of Columbia 0.6% District of Columbia Water & Sewer Authority, Refunding RB, Senior Lien, Series A, 6.00%, 10/01/18 (a)(e) Florida 4.2% County of Miami-Dade Florida, GO, Building Better Communities Program, Series B-1, 6.00%, 7/01/18 (a) Illinois 5.6% City of Chicago Illinois, ARB, O Hare International Airport, Series A (AGM), 5.00%, 1/01/38 City of Chicago Illinois, Refunding RB, Waterworks, 2nd Lien (AGM), 5.25%, 11/01/33 State of Illinois Toll Highway Authority, RB, Senior: Priority, Series A, 5.00%, 1/01/40 Series B, 5.00%, 1/01/40  Kentucky 0.8% Kentucky 0.8% Kentucky State Property & Building Commission, Refunding RB, Project No. 93 (AGC), 5.25%, 2/01/27 Nevada 6.1% County of Clark Nevada Water Reclamation District, GO:	3,061 Par (000) \$ 1,699 12,500 5,000 3,967 1,980 6,148	3,593,692  Value  \$ 1,912,625  13,969,000  5,278,450 4,213,591  2,313,075 7,195,679  19,000,795  2,558,570	
Colorado 3.0%  Colorado Health Facilities Authority, RB, Catholic Health, Series C-3 (AGM), 5.10%, 4/29/18 (a)  Connecticut 1.1%  Connecticut State Health & Educational Facility Authority, Refunding RB, Trinity Health Credit Group, 5.00%, 12/01/45	3,061 Par (000) \$ 1,699 12,500 5,000 3,967 1,980 6,148	3,593,692  Value  \$ 1,912,625  13,969,000  5,278,450 4,213,591  2,313,075 7,195,679  19,000,795	

20,500,283

New 1	ersev	1.7%
INCW .	iersev	1./ 70

New Jersey Housing & Mortgage Finance Agency, RB, S/F Housing, Series CC, 5.25%, 10/01/29

3,859

4,106,619

BLACKROCK MUNIHOLDINGS QUALITY FUND II, INC.

APRIL 30, 2016

5

BlackRock MuniHoldings Quality Fund II, Inc. (MUE)

Municipal Bonds Transferred to		Par		
Tender Option Bond Trusts (d)		(000)	V	alue
New Jersey (continued)				
New Jersey Transportation Trust Fund Authority, RB, Transportation System, Series B, 5.25%, 6/15/36	(e) \$	1,500	\$ 1	,615,257
			5	,721,876
New York 7.0%				, , , , , , , , , , , , , , , , , , , ,
City of New York New York Municipal Water Finance Authority, Refunding RB, Water & Sewer Systems	em,			
2nd General Resolution, Series FF, 5.00%, 6/15/45		5,958	6	,957,835
City of New York New York Transitional Finance Authority, BARB, Fiscal 2009, Series S-3, 5.25%,				
1/15/39		2,300	2	,545,501
New York Liberty Development Corp., RB, 1 World Trade Center Port Authority Consolidated Bonds,				
5.25%, 12/15/43		7,515	8	,927,334
New York Liberty Development Corp., Refunding RB, 4 World Trade Center Project, 5.75%, 11/15/51	(e)	4,400	5	,251,904
•				
			23	,682,574
Texas 1.5%			23	,002,374
County of Tarrant Texas Cultural Education Facilities Finance Corp., RB, Baylor Health Care System				
Project, Series A, 5.00%, 11/15/38		4,296	4	.929,455
Municipal Bonds Transferred to	Par	1,270		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Trainerput Donas Transferrea to				
Tender Option Bond Trusts (d)	(000)		Value	
Tender Option Bond Trusts (d) Utah 0.8%	(000)		Value	
Utah 0.8%	( <b>000</b> ) 2,504		<b>Value</b> \$ 2,738	.430
Utah 0.8%	Ì			,430
Utah 0.8% City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$ Total Municipal Bonds Transferred to	Ì			
Utah 0.8% City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$	Ì		\$ 2,738	
Utah 0.8% City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41  **Total Municipal Bonds Transferred to Tender Option Bond Trusts 32.4%	Ì		\$ 2,738	,053
Utah 0.8% City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$ Total Municipal Bonds Transferred to Tender Option Bond Trusts 32.4% Total Long-Term Investments	Ì		\$ 2,738 108,833	,053
Utah 0.8%  City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$  Total Municipal Bonds Transferred to  Tender Option Bond Trusts 32.4%  Total Long-Term Investments	Ì		\$ 2,738	,053
Utah 0.8%  City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$  Total Municipal Bonds Transferred to  Tender Option Bond Trusts 32.4%  Total Long-Term Investments	Ì		\$ 2,738	,053
Utah 0.8%  City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$  Total Municipal Bonds Transferred to  Tender Option Bond Trusts 32.4%  Total Long-Term Investments	Ì		\$ 2,738	,053
Utah 0.8%  City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$  Total Municipal Bonds Transferred to  Tender Option Bond Trusts 32.4%  Total Long-Term Investments (Cost \$464,429,125) 154.4%	2,504		\$ 2,738	,053
Utah 0.8% City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$ Total Municipal Bonds Transferred to Tender Option Bond Trusts 32.4% Total Long-Term Investments (Cost \$464,429,125) 154.4%  Short-Term Securities BlackRock Liquidity Funds, MuniCash, 0.19% (f)(g)	2,504		\$ 2,738	,053 ,754
Utah 0.8% City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$ Total Municipal Bonds Transferred to Tender Option Bond Trusts 32.4% Total Long-Term Investments (Cost \$464,429,125) 154.4%  Short-Term Securities BlackRock Liquidity Funds, MuniCash,	2,504 Shares		\$ 2,738 108,833 518,646	,053 ,754
Utah 0.8% City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$  Total Municipal Bonds Transferred to  Tender Option Bond Trusts 32.4%  Total Long-Term Investments (Cost \$464,429,125) 154.4%  Short-Term Securities  BlackRock Liquidity Funds, MuniCash, 0.19% (f)(g)  Total Short-Term Securities (Cost \$2,599,513) 0.8%	2,504 Shares		\$ 2,738 108,833 518,646	,053 ,754
Utah 0.8%  City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$  Total Municipal Bonds Transferred to  Tender Option Bond Trusts 32.4%  Total Long-Term Investments (Cost \$464,429,125) 154.4%  Short-Term Securities  BlackRock Liquidity Funds, MuniCash, 0.19% (f)(g)  Total Short-Term Securities	2,504 Shares		\$ 2,738 108,833 518,646	,053 ,754 ,513
Utah 0.8%  City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$  Total Municipal Bonds Transferred to  Tender Option Bond Trusts 32.4%  Total Long-Term Investments (Cost \$464,429,125) 154.4%  Short-Term Securities  BlackRock Liquidity Funds, MuniCash, 0.19% (f)(g)  Total Short-Term Securities (Cost \$2,599,513) 0.8%  Total Investments (Cost \$467,028,638*) 155.2% Other Assets Less Liabilities 0.9%	2,504 Shares		\$ 2,738 108,833 518,646 2,599 2,599 521,246 3,126	,053 ,754 ,513 ,513 ,267 ,502
Utah 0.8% City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$ Total Municipal Bonds Transferred to Tender Option Bond Trusts 32.4% Total Long-Term Investments (Cost \$464,429,125) 154.4%  Short-Term Securities BlackRock Liquidity Funds, MuniCash, 0.19% (f)(g) Total Short-Term Securities (Cost \$2,599,513) 0.8% Total Investments (Cost \$467,028,638*) 155.2%	2,504 Shares		\$ 2,738 108,833 518,646 2,599 2,599 521,246	,053 ,754 ,513 ,513 ,267 ,502
Utah 0.8% City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$ Total Municipal Bonds Transferred to Tender Option Bond Trusts 32.4% Total Long-Term Investments (Cost \$464,429,125) 154.4%  Short-Term Securities BlackRock Liquidity Funds, MuniCash, 0.19% (f)(g) Total Short-Term Securities (Cost \$2,599,513) 0.8% Total Investments (Cost \$467,028,638*) 155.2% Other Assets Less Liabilities 0.9%	2,504 Shares		\$ 2,738 108,833 518,646 2,599 2,599 521,246 3,126	,053 ,754 ,513 ,513 ,267 ,502 ,714)
Utah 0.8%  City of Riverton Utah, RB, IHC Health Services, Inc., 5.00%, 8/15/41 \$  Total Municipal Bonds Transferred to  Tender Option Bond Trusts 32.4%  Total Long-Term Investments (Cost \$464,429,125) 154.4%  Short-Term Securities  BlackRock Liquidity Funds, MuniCash, 0.19% (f)(g)  Total Short-Term Securities (Cost \$2,599,513) 0.8%  Total Investments (Cost \$467,028,638*) 155.2% Other Assets Less Liabilities 0.9% Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (17.1)%	2,504 Shares		\$ 2,738 108,833 518,646 2,599 2,599 521,246 3,126 (57,587	,053 ,754 ,513 ,513 ,267 ,502 ,714)

<sup>\*</sup> As of April 30, 2016, gross unrealized appreciation and depreciation based on cost for federal income tax purposes were as follows:

Tax cost	\$ 410,075,761
	51001001
Gross unrealized appreciation	\$ 54,221,231
Gross unrealized depreciation	(601,482)
Net unrealized appreciation	\$ 53,619,749
**	

### Notes to Schedule of Investments

(a)	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.
(b)	Variable rate security. Rate as of period end.
(c)	When-issued security.
(d)	Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Fund. These bonds serve as collateral in a secured borrowing.
(e)	All or a portion of security is subject to a recourse agreement. The aggregate maximum potential amount the Fund could ultimately be required to pay under the agreements, which expire between October 1, 2016 to November 15, 2019, is \$4,822,883.
(f)	During the period ended April 30, 2016, investments in issuers considered to be affiliates of the Fund for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:
6	BLACKROCK MUNIHOLDINGS QUALITY FUND II, INC. APRIL 30, 2016

BlackRock MuniHoldings Quality Fund II, Inc. (MUE)

A SCHL-4-	Shares Held at July 31,	Net	Shares Held at April 30,	T
Affiliate	2015	Activity	2016	Income
BlackRock Liquidity Funds, MuniCash		2,599,513	2,599,513	\$ 813
FFI Institutional Tax-Exempt Fund	5,506,208	(5,506,208)		\$ 390

(g) Current yield as of period end.

### **Derivative Financial Instruments Outstanding as of Period End**

**Futures Contracts** 

			Notional	Unrealized
Contracts				
Short	Issue	Expiration	Value	Appreciation
(15)	5-Year U.S. Treasury Note	June 2016	USD 1,813,711	\$ 6,309
(52)	10-Year U.S. Treasury Note	June 2016	USD 6,763,250	33,835
(15)	Long U.S. Treasury Bond	June 2016	USD 2,449,688	34,769
(2)	Ultra U.S. Treasury Bond	June 2016	USD 342,687	5,660
Total				\$ 80.573

#### **Portfolio Abbreviations**

RB

AGC	Assured Guarantee Corp.
AGM	Assured Guaranty Municipal Corp.
AMT	Alternative Minimum Tax (subject to)
ARB	Airport Revenue Bonds
BARB	Building Aid Revenue Bonds
COP	Certificates of Participation
EDA	Economic Development Authority
GARB	General Airport Revenue Bonds
GO	General Obligation Bonds
HFA	Housing Finance Agency
IDA	Industrial Development Authority
IDB	Industrial Development Board
LRB	Lease Revenue Bonds
NPFGC	National Public Finance Guarantee Corr

Revenue Bonds

BLACKROCK MUNIHOLDINGS QUALITY FUND II, INC.

BlackRock MuniHoldings Quality Fund II, Inc. (MUE)

#### Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets or liabilities that 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 Fund s own assumptions used in determining the fair value of investments and derivative financial instruments)

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 significant unobservable inputs used by the Global Valuation Committee in determining the price for Fair Valued Investments are typically categorized as level 3.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Fund s policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund s policy regarding valuation of investments, 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:

	Level 1	Level 2	Level 3	Total
Assets:				
Investments:				
Long-Term Investments <sup>1</sup>		\$ 518,646,754		\$ 518,646,754
Short-Term Securities	\$ 2,599,513			2,599,513
Total Investments	\$ 2,599,513	\$ 518,646,754		\$ 521,246,267
Derivative Financial Instruments <sup>2</sup>				
Assets:				
Interest rate contracts	\$ 80,573			\$ 80,573

<sup>&</sup>lt;sup>1</sup> See above Schedule of Investments for values in each state or political subdivision.

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

<sup>&</sup>lt;sup>2</sup> Derivative financial instruments are futures contracts. Futures contracts are valued at the unrealized appreciation (depreciation) on the instrument.

	Level 1	Level 2	Level 3	Total
Assets:				
Cash pledged for futures contracts	\$ 208,800			\$ 208,800
Liabilities:				
Bank overdraft		\$ (150,435)		(150,435)
TOB Trust Certificates		(57,551,836)		(57,551,836)
VMTP Shares		(131,000,000)		(131,000,000)
Total	\$ 208,800	\$ (188,702,271)		\$ (188,493,471)
Total	\$ 200,000	\$ (100,702,271)		\$ (100,493,471)

During the period ended April 30, 2016, there were no transfers between levels.

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BLACKROCK MUNIHOLDINGS QUALITY FUND II, INC.

### 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 Quality Fund II, Inc.

By: /s/ John M. Perlowski

John M. Perlowski

Chief Executive Officer (principal executive officer) of

BlackRock MuniHoldings Quality Fund II, Inc.

Date: June 22, 2016

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 Quality Fund II, Inc.

Date: June 22, 2016

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock MuniHoldings Quality Fund II, Inc.

Date: June 22, 2016