

BLACKROCK MUNIHOLDINGS INSURED FUND II, INC.

Form 3/A

March 12, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person * Â BANK OF AMERICA CORP /DE/ (Last) (First) (Middle) BANK OF AMERICA CORPORATE CENTER,Â 100 N TRYON ST (Street) CHARLOTTE,Â NCÂ 28255 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 12/31/2009	3. Issuer Name and Ticker or Trading Symbol BLACKROCK MUNIHOLDINGS INSURED FUND II, INC. [MUE]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ☒ 10% Owner ____ Officer ____ Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year) 01/12/2009	6. Individual or Joint/Group Filing(Check Applicable Line) ____ Form filed by One Reporting Person ☒ Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Auction Rate Preferred	2,394 ⁽¹⁾	I	By Subsidiary

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

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

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

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BANK OF AMERICA CORP /DE/ BANK OF AMERICA CORPORATE CENTER 100 N TRYON ST CHARLOTTE, NC 28255	Â	Â X	Â	Â
MERRILL LYNCH, PIERCE, FENNER & SMITH INC. 4 WORLD FINANCIAL CENTER NORTH TOWER NEW YORK, NY 10080	Â	Â X	Â	Â
BANK OF AMERICA NA 100 N. TRYON STREET CHARLOTTE, NC 28255	Â	Â X	Â	Â
Blue Ridge Investments, L.L.C. 214 NORTH TRYON STREET CHARLOTTE, NC 28255	Â	Â X	Â	Â

Signatures

Bank of America Corporation and Bank of America, N.A. By: /s/ Debra I. Cho, Senior Vice President

03/12/2010

****Signature of Reporting Person**

Date _____

Merrill Lynch, Pierce, Fenner & Smith, Inc. By: /s/ Lawrence Emerson, Attorney-In-Fact

03/12/2010

****Signature of Reporting Person**

Date _____

Blue Ridge Investments, L.L.C. By: /s/ John Hiebendahl, Vice President and Controller

03/12/2010

****Signature of Reporting Person**

Date _____

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Auction Rate Preferred Shares ("Shares") reported in Table 1 represent 2 Shares beneficially owned by Merrill Lynch, Pierce, Fenner & Smith, Inc. ("MLPFS"), 333 Shares beneficially owned by Bank of America, N.A. ("BANA") and 2,059 Shares beneficially owned by Blue Ridge Investments, L.L.C. ("Blue Ridge"). MLPFS, BANA, and Blue Ridge are each indirect, wholly owned subsidiaries of Bank of America Corporation ("Bank of America").

 $\hat{A}$ **Remarks:**

The Shares reported herein represent Bank of America's combined holdings in multiple series of auction securities of the issuer, which are treated herein as one class of securities in accordance with the Securities--Global Exemptive Relief no-action letter issued by the Securities and Exchange Commission.

Â 22,Â 2008.Â BankÂ ofÂ AmericaÂ undertakesÂ toÂ provideÂ uponÂ requestÂ byÂ theÂ SEC,Â theÂ issuerÂ orÂ aÂ se
Â completeÂ informationÂ regardingÂ theÂ numberÂ ofÂ equityÂ securitiesÂ ofÂ theÂ issuerÂ purchasedÂ orÂ soldÂ atÂ
Â dateÂ ofÂ allÂ transactionsÂ inÂ suchÂ securitiesÂ thatÂ occurredÂ afterÂ BankÂ ofÂ AmericaÂ becameÂ aÂ 10%Â ov
Â thisÂ filing.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

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