

BLACKROCK MUNIYIELD NEW JERSEY FUND INC  
 Form N-Q  
 December 23, 2008

UNITED STATES  
 SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
 MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-06570

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

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

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

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

Date of fiscal year end: 07/31/2009

Date of reporting period: 08/01/2008 - 10/31/2008

Item 1 Schedule of Investments

**BlackRock MuniYield New Jersey Fund, Inc.**

(Percentages shown are based  
 on Net Assets)

**Schedule of Investments October 31, 2008 (Unaudited)**

		<b>Par (000)</b>	<b>Value</b>
<b>New Jersey - 141.0%</b>	<b>Municipal Bonds</b>		
	Burlington County, New Jersey, Bridge Commission Revenue Bonds (Governmental Leasing Program), 5.25%, 8/15/12 (a)	\$ 1,000	\$ 1,076,620
	Delaware River Joint Toll Bridge Commission of New Jersey and Pennsylvania, Bridge Revenue Refunding Bonds, 5%, 7/01/21	2,010	1,939,449
	Delaware River Port Authority of Pennsylvania and New Jersey Revenue Bonds, 6%, 1/01/19 (b)	7,860	8,038,736
	Essex County, New Jersey, Improvement Authority Revenue Bonds, Series		

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

A, 5%, 10/01/13 (a)(c)	2,620	2,823,024
Garden State Preservation Trust of New Jersey, Capital Appreciation Revenue Bonds, Series B, 5.12%, 11/01/23 (b)(d)	6,860	2,956,866
Garden State Preservation Trust of New Jersey, Capital Appreciation Revenue Bonds, Series B, 5.25%, 11/01/28 (b)(d)	4,540	1,413,574
Garden State Preservation Trust of New Jersey, Open Space and Farmland Preservation Revenue Bonds, Series A, 5.80%, 11/01/22 (b)	4,300	4,488,211
Gloucester County, New Jersey, Improvement Authority, Solid Waste Resource Recovery, Revenue Refunding Bonds (Waste Management Inc. Project), AMT, Series B, 7%, 12/01/29	1,180	1,186,348
Gloucester County, New Jersey, Improvement Authority, Solid Waste Resource Recovery, Revenue Refunding Bonds (Waste Management Inc. Project), Series A, 6.85%, 12/01/29	2,000	2,006,640
Hudson County, New Jersey, COP, Refunding, 6.25%, 12/01/16 (e)	1,500	1,618,905
Hudson County, New Jersey, Improvement Authority, Facility Lease Revenue Refunding Bonds (Hudson County Lease Project), 5.375%, 10/01/24 (c)(e)	4,500	4,222,710
Jackson Township, New Jersey, School District, GO, 5%, 4/15/12 (a)(c)	6,840	7,273,040
Middlesex County, New Jersey, Improvement Authority, County-Guaranteed Revenue Bonds (Golf Course Projects), 5.25%, 6/01/22	1,455	1,473,173
Middlesex County, New Jersey, Improvement Authority, Senior Revenue Bonds (Heldrich Center Hotel/Conference Project), Series A, 5%, 1/01/20	655	500,001
Middlesex County, New Jersey, Pollution Control Financing Authority, Revenue Refunding Bonds (Amerada Hess Corporation), 6.05%, 9/15/34	125	100,002

**Portfolio Abbreviations**

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the list below.

<b>AMT</b>	Alternative Minimum Tax (subject to)	<b>EDR</b>	Economic Development Revenue Bonds
<b>CABS</b>	Capital Appreciation Bonds	<b>GO</b>	General Obligation Bonds

<b>COP</b>	Certificates of Participation	<b>M/F</b>	Multi-Family
<b>EDA</b>	Economic Development Authority	<b>S/F</b>	Single-Family

1

**BlackRock MuniYield New Jersey Fund, Inc.**

**Schedule of Investments October 31, 2008 (Unaudited)** (Percentages shown are based on Net Assets)

<b>Municipal Bonds</b>		<b>Par (000)</b>	<b>Value</b>
Governmental	Monmouth County, New Jersey, Improvement Authority, Loan Revenue Refunding Bonds, 5%, 12/01/11 (a)(f)	\$ 2,085	\$ 2,217,460
Governmental	Monmouth County, New Jersey, Improvement Authority, Loan Revenue Refunding Bonds, 5%, 12/01/15 (f)	1,215	1,252,823
Governmental	Monmouth County, New Jersey, Improvement Authority, Loan Revenue Refunding Bonds, 5%, 12/01/16 (f)	1,280	1,285,389
	Morristown, New Jersey, Parking Authority Revenue Bonds, 4.50%, 8/01/37 (e)	585	475,681
6/15/19	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.625%,	1,720	1,468,519
(g)	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75%, 6/15/29	2,000	1,882,600
(h)	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75%, 6/15/29	1,895	1,470,710
(h)	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50%, 6/15/31	370	272,720
(h)	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75%, 6/15/34	755	563,872
Jersey), 5.25%,	New Jersey EDA, EDR (Masonic Charity Foundation of New Jersey), 5.25%, 6/01/24	1,425	1,276,458
Jersey), 5.25%,	New Jersey EDA, EDR (Masonic Charity Foundation of New Jersey), 5.25%, 6/01/32	685	585,298

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

Village	New Jersey EDA, First Mortgage Revenue Bonds (Fellowship Project), Series C, 5.50%, 1/01/28	1,500	1,107,135
(Fellowship Village)	New Jersey EDA, First Mortgage Revenue Refunding Bonds (Fellowship Village), Series A, 5.50%, 1/01/18	1,250	1,080,275
(Fellowship Village)	New Jersey EDA, First Mortgage Revenue Refunding Bonds (Fellowship Village), Series A, 5.50%, 1/01/25	3,500	2,664,025
Winchester	New Jersey EDA, First Mortgage Revenue Refunding Bonds (The Gardens at Ward Homestead Project), Series A, 5.75%, 11/01/24	2,500	2,110,650
Winchester	New Jersey EDA, First Mortgage Revenue Refunding Bonds (The Gardens at Ward Homestead Project), Series A, 5.80%, 11/01/31	2,000	1,590,420
Series A, 5.25%,	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, 7/01/33 (e)	14,000	13,117,160
Services),	New Jersey EDA, Revenue Bonds (Department of Human Services), 5%, 7/01/12	220	229,634
Series A,	New Jersey EDA, Revenue Bonds (Saint Barnabas Project), 6.30%, 7/01/24 (d)(e)	3,850	1,479,170
Bonds,	New Jersey EDA, School Facilities Construction Revenue Series L, 5%, 3/01/30 (b)	5,800	5,458,786
Bonds,	New Jersey EDA, School Facilities Construction Revenue Series O, 5.25%, 3/01/23	2,400	2,410,080
Bonds,	New Jersey EDA, School Facilities Construction Revenue Series P, 5%, 9/01/15	3,000	3,147,660

**BlackRock MuniYield New Jersey Fund, Inc.**

Schedule of Investments October 31, 2008 (Unaudited)		(Percentages shown are based on Net Assets)	
	Municipal Bonds	Par (000)	Value
Series P,	New Jersey EDA, School Facilities Construction Revenue Bonds, 5.25%, 9/01/16	\$ 3,115	\$ 3,275,796
Series U,	New Jersey EDA, School Facilities Construction Revenue Bonds, 5%, 9/01/37 (f)	2,000	1,808,040
Jersey-American (f)	New Jersey EDA, Water Facilities Revenue Bonds (New Water Company, Inc. Project), AMT, Series A, 5.25%, 11/01/32	1,000	781,600
Jersey-American (c)	New Jersey EDA, Water Facilities Revenue Bonds (New Water Company, Inc. Project), AMT, Series A, 6.875%, 11/01/34	6,670	6,730,630
(United Water	New Jersey EDA, Water Facilities Revenue Refunding Bonds of New Jersey, Inc.), Series B, 4.50%, 11/01/25 (f)	4,500	4,030,065
System 11/15/12 (a)	New Jersey Health Care Facilities Financing Authority, Health Revenue Bonds (Catholic Health East), Series A, 5.375%,	1,100	1,192,565
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Children's Specialized Hospital), Series A, 5.50%, 7/01/36	1,540	1,175,482
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Hunterdon Medical Center), Series A, 5.125%, 7/01/35	1,950	1,556,256
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Meridian Health), Series I, 5%, 7/01/38 (g)	1,000	895,060
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Pascack Valley Hospital Association), 6.625%, 7/01/36 (i)(j)	1,845	61,439

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

Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Robert Wood University), 5.70%, 7/01/20 (f)	4,000	3,929,560
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Somerset Medical Center), 5.50%, 7/01/33	1,875	1,080,694
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (South Jersey Hospital System), 6%, 7/01/12 (a)	6,640	7,261,238
Bonds	New Jersey Health Care Facilities Financing Authority Revenue (Southern Ocean County Hospital), 5.125%, 7/01/31 (h)	2,000	1,487,560
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 5.75%, 7/01/12 (a)	1,060	1,137,952
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 6.25%, 7/01/12 (a)	500	545,285
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 6.25%, 7/01/17	520	529,121
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Atlantic City Medical Center), 5.75%, 7/01/25	1,125	1,044,090
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Capital Health System, Inc.), Series A, 5.75%, 7/01/23	1,650	1,477,196
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Meridian Health System Obligation Group), 5.25%, 7/01/19 (b)	1,500	1,445,895
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Meridian Health System Obligation Group), 5.375%, 7/01/24 (b)	2,250	2,186,055

**BlackRock MuniYield New Jersey Fund, Inc.**(Percentages shown  
are based on Net  
Assets)**Schedule of Investments October 31, 2008 (Unaudited)**

	<b>Municipal Bonds</b>	<b>Par (000)</b>	<b>Value</b>
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Meridian Health System Obligation Group), 5.25%, 7/01/29 (b)	\$ 2,195	\$ 1,706,788
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Saint Barnabas Health Care System), Series A, 5%, 7/01/29	4,155	3,040,795
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Saint Barnabas Health Care System), Series B, 5.92%, 7/01/30 (d)	2,000	332,720
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Saint Barnabas Health Care System), Series B, 5.72%, 7/01/36 (d)	1,500	149,445
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (Saint Barnabas Health Care System), Series B, 5.18%, 7/01/37 (d)	13,250	1,198,330
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (South Jersey Hospital System), 5%, 7/01/36	1,385	1,081,588
Refunding	New Jersey Health Care Facilities Financing Authority, Revenue Bonds (South Jersey Hospital System), 5%, 7/01/46	1,650	1,229,762
	New Jersey State Educational Facilities Authority Revenue Bonds (Georgian Court College Project), Series C, 6.50%, 7/01/13 (a)	2,000	2,278,300
(Rider	New Jersey State Educational Facilities Authority Revenue Bonds University), Series C, 5%, 7/01/37 (h)	1,750	1,352,925

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

(Rowan	New Jersey State Educational Facilities Authority Revenue Bonds University), Series C, 5%, 7/01/14 (a)(e)	1,955	2,101,332
(Rowan	New Jersey State Educational Facilities Authority Revenue Bonds University), Series C, 5.125%, 7/01/14 (a)(e)	2,165	2,340,841
Refunding	New Jersey State Educational Facilities Authority, Revenue Bonds (College of New Jersey), Series D, 5%, 7/01/35 (b)	6,115	5,562,449
Refunding	New Jersey State Educational Facilities Authority, Revenue Bonds (Gregorian Court University), Series D, 5.25%, 7/01/37	1,000	808,680
Refunding	New Jersey State Educational Facilities Authority, Revenue Bonds (Montclair State University), Series L, 5%, 7/01/14 (a)(e)	5,305	5,702,079
Refunding	New Jersey State Educational Facilities Authority, Revenue Bonds (Ramapo College), Series I, 4.25%, 7/01/31 (f)	750	562,050
Refunding	New Jersey State Educational Facilities Authority, Revenue Bonds (Ramapo College), Series I, 4.25%, 7/01/36 (f)	810	581,450
Refunding	New Jersey State Educational Facilities Authority, Revenue Bonds (Rider University), 5%, 7/01/17 (h)	1,000	947,980
Refunding	New Jersey State Educational Facilities Authority, Revenue Bonds (Rider University), Series A, 5.50%, 7/01/23 (h)	1,255	1,151,801
Refunding	New Jersey State Educational Facilities Authority, Revenue Bonds (Rider University), Series A, 5.25%, 7/01/34 (h)	1,450	1,186,274

4

**BlackRock MuniYield New Jersey Fund, Inc.**

Schedule of Investments October 31, 2008 (Unaudited)

(Percentages shown  
are based on Net  
Assets)

Par



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

	<b>Municipal Bonds</b>	<b>(000)</b>	<b>Value</b>
Refunding	New Jersey State Educational Facilities Authority, Revenue		
	Bonds (Rowan University), Series B, 5%, 7/01/24 (g)	\$ 1,800	\$ 1,784,448
Refunding	New Jersey State Educational Facilities Authority, Revenue		
	Bonds (Stevens Institute of Technology), Series A, 5%, 7/01/27	2,200	1,722,204
Loan	New Jersey State Higher Education Assistance Authority, Student		
	Revenue Bonds, AMT, Series A, 5.30%, 6/01/17 (f)	3,170	3,061,142
Buyer	New Jersey State Housing and Mortgage Finance Agency, Home		
	Revenue Bonds, AMT, Series CC, 5.80%, 10/01/20 (e)	4,515	4,485,878
Buyer	New Jersey State Housing and Mortgage Finance Agency, Home		
	Revenue Bonds, AMT, Series U, 5.60%, 10/01/12 (e)	2,515	2,523,652
Revenue	New Jersey State Housing and Mortgage Finance Agency, M/F		
	Bonds, AMT, Series A, 4.90%, 11/01/35 (c)	1,500	1,064,895
Revenue Bonds,	New Jersey State Housing and Mortgage Finance Agency		
	Series AA, 6.50%, 10/01/38	2,160	2,180,261
Housing	New Jersey State Housing and Mortgage Finance Agency, S/F		
	Revenue Bonds, AMT, Series U, 4.95%, 10/01/32	700	524,706
Housing	New Jersey State Housing and Mortgage Finance Agency, S/F		
	Revenue Bonds, AMT, Series X, 4.85%, 4/01/16	3,605	3,531,999
Housing	New Jersey State Housing and Mortgage Finance Agency, S/F		
	Revenue Refunding Bonds, AMT, Series T, 4.65%, 10/01/32	4,945	3,481,329
Administration	New Jersey State Transit Corporation, COP (Federal Transit		
	Grants), Series B, 5.75%, 9/15/14	3,620	3,730,700
Transportation	New Jersey State Transportation Trust Fund Authority,		
	System Revenue Bonds, Series A, 5.50%, 12/15/21	3,525	3,604,559

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

Transportation	New Jersey State Transportation Trust Fund Authority, System Revenue Bonds, Series C, 5.05%, 12/15/35 (d)(f)	4,140	787,801
Transportation	New Jersey State Transportation Trust Fund Authority, System Revenue Bonds, Series D, 5%, 6/15/20	4,555	4,478,339
Transportation	New Jersey State Transportation Trust Fund Authority, System Revenue Refunding Bonds, Series B, 5.50%, 12/15/21 (e)	5,865	5,980,658
Series B,	New Jersey State Turnpike Authority, Turnpike Revenue Bonds, 5.15%, 1/01/35 (d)(f)	4,870	2,969,239
Newark Bonds (City	Newark, New Jersey, Housing Authority, Port Authority-Port Marine Terminal, Additional Rent-Backed Revenue Refunding of Newark Redevelopment Projects), 4.375%, 1/01/37 (e)	3,225	2,581,677
	Perth Amboy, New Jersey, GO (Convertible CABS), Refunding, 4.739%, 7/01/33 (b)(k)	1,575	1,110,722
	Perth Amboy, New Jersey, GO (Convertible CABS), Refunding, 4.744%, 7/01/34 (b)(k)	1,925	1,346,595
Revenue Bonds,	Port Authority of New York and New Jersey, Consolidated 93rd Series, 6.125%, 6/01/94	5,000	5,196,200

5

## BlackRock MuniYield New Jersey Fund, Inc.

Schedule of Investments October 31, 2008 (Unaudited)

(Percentages shown are based on  
Net Assets)

		Par (000)	Value
	<b>Municipal Bonds</b>		
	Port Authority of New York and New Jersey, Consolidated Revenue Refunding Bonds, AMT, 152nd Series, 5.25%, 11/01/35	\$ 3,765	\$ 3,281,348
	Rahway Valley Sewerage Authority, New Jersey, Sewer Revenue Bonds, CABS, Series A, 4.87%, 9/01/31 (d)(e)	6,000	1,414,080

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

Salem County, New Jersey, Improvement Authority Revenue Bonds (Finlaw State Office Building Project), 5.375%, 8/15/28 (b)	500	503,265
Salem County, New Jersey, Improvement Authority Revenue Bonds (Finlaw State Office Building Project), 5.25%, 8/15/38 (b)	500	478,220
South Jersey Port Corporation of New Jersey, Revenue Refunding Bonds, 4.75%, 1/01/18	4,280	4,201,804
South Jersey Port Corporation of New Jersey, Revenue Refunding Bonds, 4.85%, 1/01/19	2,485	2,418,725
South Jersey Port Corporation of New Jersey, Revenue Refunding Bonds, 5%, 1/01/20	2,000	1,946,480
Tobacco Settlement Financing Corporation of New Jersey, Asset-Backed Revenue Bonds, 7%, 6/01/13 (a)	3,010	3,470,319
Tobacco Settlement Financing Corporation of New Jersey, Asset-Backed Revenue Bonds, 5.75%, 6/01/32	1,820	1,939,192
Tobacco Settlement Financing Corporation of New Jersey, Asset-Backed Revenue Refunding Bonds, Series 1A, 5%, 6/01/41	2,500	1,343,775
Tobacco Settlement Financing Corporation of New Jersey, Asset-Backed Revenue Refunding Bonds, Series 1B, 5.65%, 6/01/41 (d)	5,100	214,863
Union County, New Jersey, Utilities Authority, Senior Lease Revenue Refunding Bonds (Ogden Martin System of Union, Inc.), AMT, Series A, 5.375%, 6/01/17 (f)	1,585	1,484,543
Union County, New Jersey, Utilities Authority, Senior Lease Revenue Refunding Bonds (Ogden Martin System of Union, Inc.), AMT, Series A, 5.375%, 6/01/18 (f)	1,175	1,083,068
University of Medicine and Dentistry of New Jersey, Revenue Bonds, Series A, 5.50%, 12/01/18 (f)	945	940,407
University of Medicine and Dentistry of New Jersey, Revenue Bonds, Series		

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

	A, 5.50%, 12/01/19 (f)	1,900	1,865,325
	University of Medicine and Dentistry of New Jersey, Revenue Bonds, Series		
	A, 5.50%, 12/01/20 (f)	1,870	1,808,253
	University of Medicine and Dentistry of New Jersey, Revenue Bonds, Series		
	A, 5.50%, 12/01/21 (f)	1,435	1,373,395
			251,125,058
<b>Puerto Rico - 7.5%</b>	Puerto Rico Commonwealth Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series CC, 5.50%, 7/01/31 (g)	3,000	2,808,150
	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series WW, 5.50%, 7/01/38	2,525	2,176,878

6

## BlackRock MuniYield New Jersey Fund, Inc.

Schedule of Investments October 31, 2008 (Unaudited) (Percentages shown are based on Net Assets)

		Par (000)	Value
	<b>Municipal Bonds</b>		
	Puerto Rico Housing Financing Authority, Capital Funding Program, Subordinate Revenue Refunding Bonds, 5.125%, 12/01/27	\$ 1,100	\$ 1,028,280
	Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Revenue Bonds (Cogeneration Facility-AES Puerto Rico Project), AMT, 6.625%, 6/01/26	1,900	1,693,299
	Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Revenue Bonds (University Plaza Project), Series A, 5%, 7/01/33 (e)	2,500	2,018,450
	Puerto Rico Municipal Finance Agency, GO, Series A, 5%, 8/01/21 (b)	3,750	3,562,313
			13,287,370
<b>U.S. Virgin</b>	Virgin Islands Government Refinery Facilities, Revenue Refunding Bonds		

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

<b>Islands - 2.4%</b>	(Hovensa Coker Project), AMT, 6.50%, 7/01/21	3,500	2,901,290
	Virgin Islands Public Finance Authority, Refinery Facilities Revenue Bonds (Hovensa Refinery), AMT, 5.875%, 7/01/22	1,900	1,459,105
			4,360,395
	<b>Total Municipal Bonds - 150.9%</b>		268,772,823
	<b>Municipal Bonds Transferred to Tender Option Bond Trusts (I)</b>		
<b>New Jersey - 8.5%</b>	Garden State Preservation Trust of New Jersey, Open Space and Farmland Preservation Revenue Bonds, Series A, 5.75%, 11/01/28 (b)	5,460	5,923,281
	New Jersey State Housing and Mortgage Finance Agency, Capital Fund Program Revenue Bonds, Series A, 4.70%, 11/01/25 (b)	7,175	6,153,748
	Port Authority of New York and New Jersey, Consolidated Revenue Refunding Bonds, AMT, 152nd Series, 5.75%, 11/01/30	3,300	3,145,791
	<b>Total Municipal Bonds Transferred to Tender Option Bond Trusts - 8.5%</b>		15,222,820
	<b>Total Long-Term Investments (Cost - \$309,618,685) - 159.4%</b>		283,995,643
	<b>Short-Term Securities</b>	<b>Shares</b>	
	CMA New Jersey Municipal Money Fund, 1.61% (m)(n)	6,844,338	6,844,338
	<b>Total Short-Term Securities (Cost - \$6,844,338) - 3.8%</b>		6,844,338
	<b>Total Investments (Cost - \$316,463,023*) - 163.2%</b>		290,839,981
	<b>Other Assets Less Liabilities - 1.2%</b>		2,112,491
	<b>Liability for Trust Certificates, Including Interest Expense and Fees Payable - (5.6)%</b>		(10,017,921)
	<b>Preferred Shares, at Redemption Value - (58.8)%</b>		(104,769,015)
	<b>Net Assets Applicable to Common Shares - 100.0%</b>		\$ 178,165,536

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

Aggregate cost	\$ 306,628,378
Gross unrealized appreciation	\$ 4,031,313
Gross unrealized depreciation	(29,664,710)
Net unrealized depreciation	\$ (25,633,397)

## BlackRock MuniYield New Jersey Fund, Inc.

### Schedule of Investments October 31, 2008 (Unaudited)

- (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) FSA Insured.
- (c) FGIC Insured.
- (d) Represents a zero coupon bond. Rate shown reflects the effective yield at the time of purchase.
- (e) MBIA Insured.
- (f) AMBAC Insured.
- (g) Assured Guaranty Insured.
- (h) Radian Insured.
- (i) Non-income producing security.
- (j) Issuer filed for bankruptcy or is in default of interest payments.
- (k) Represents a step bond. Rate shown reflects the effective yield at the time of purchase.
- (l) Securities represent bonds transferred to a tender option bond trust in exchange for which the Fund acquired residual interest certificates. These securities serve as collateral in a financing transaction.
- (m) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

Affiliate	Net Activity	Income
CMA New Jersey Municipal Money Fund	4,431,800	\$29,096

- (n) Represents the current yield as of report date.
  - Effective December 1, 2007, the Fund adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" ("FAS 157"). FAS 157 clarifies the definition of fair value, establishes a framework for measuring fair values and requires additional disclosures about the use of fair value measurements. Various inputs are used in determining the fair value of investments, which are as follows:
    - Level 1 - price quotations in active markets/exchanges for identical securities
    - Level 2 - other observable inputs (including, but not limited to: quoted prices for 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 circumstance, to the extent observable inputs are not available (including the Fund's own assumption used in determining the fair value of investments)

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

The following table summarizes the inputs used as of October 31, 2008 in determining the fair valuation of the Fund's investments:

Valuation Inputs	Investments in Securities
Level 1	\$ 6,844,338
Level 2	283,995,643
Level 3	-
<b>Total</b>	<b>\$ 290,839,981</b>

8

Item 2 Controls and Procedures

2(a) The registrant's principal executive and principal financial officers or persons performing similar functions have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.

2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 Exhibits

Certifications Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock MuniYield New Jersey Fund, Inc.

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

By: /s/ Donald C. Burke

Donald C. Burke

Chief Executive Officer of

BlackRock MuniYield New Jersey Fund, Inc.

Date: December 19, 2008

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Donald C. Burke

Donald C. Burke

Chief Executive Officer (principal executive officer) of

BlackRock MuniYield New Jersey Fund, Inc.

Date: December 19, 2008

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock MuniYield New Jersey Fund, Inc.

Date: December 19, 2008

---