

BLACKROCK MUNIYIELD NEW JERSEY FUND INC  
 Form N-Q  
 June 26, 2009

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: 04/30/2009

Item 1 Schedule of Investments

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

Schedule of Investments April 30, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

		Par (000)	Value
<b>Municipal Bonds</b>			
<b>New Jersey - 146.0%</b>			
<b>Corporate - 1.6%</b>	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	\$ 1,188,024
	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	2,010,640
			3,198,664
<b>County/City/Special District/School</b>	Burlington County, New Jersey, Bridge Commission Revenue Bonds (Governmental Leasing Program), 5.25%, 8/15/12 (a)	1,000	1,127,200
<b>District - 26.1%</b>	Essex County, New Jersey, Improvement Authority, Project Consolidation Revenue Refunding Bonds, 5.50%, 10/01/29 (b)	5,085	5,288,349

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

Essex County, New Jersey, Improvement Authority Revenue Bonds, Series A, 5%, 10/01/13 (a)(c)	2,620	3,001,000
Hudson County, New Jersey, COP, Refunding, 6.25%, 12/01/16 (b)	1,500	1,645,245
Hudson County, New Jersey, Improvement Authority, Facility Lease Revenue Refunding Bonds (Hudson County Lease Project), 5.375%, 10/01/24 (b)(c)	4,500	4,531,815
Hudson County, New Jersey, Improvement Authority, Parking Revenue Bonds (Harrison Parking Facility Project), Series C, 5.375%, 1/01/44 (d)	4,800	4,934,112
Jackson Township, New Jersey, School District, GO, 5%, 4/15/12 (a)(c)	6,840	7,574,206
Middlesex County, New Jersey, Improvement Authority, County- Guaranteed Revenue Bonds (Golf Course Projects), 5.25%, 6/01/22	1,455	1,568,432
Middlesex County, New Jersey, Improvement Authority, Senior Revenue Bonds (Heldrich Center Hotel/Conference Project), Series A, 5%, 1/01/20	655	403,473
Monmouth County, New Jersey, Improvement Authority, Governmental Loan Revenue Refunding Bonds, 5%, 12/01/11 (a)(e)	2,085	2,290,060
Monmouth County, New Jersey, Improvement Authority, Governmental Loan Revenue Refunding Bonds, 5%, 12/01/15 (e)	1,215	1,251,462
Monmouth County, New Jersey, Improvement Authority, Governmental Loan Revenue Refunding Bonds, 5%, 12/01/16 (e)	1,280	1,312,691
Morristown, New Jersey, Parking Authority Revenue Bonds, 4.50%, 8/01/37 (b)	585	541,956
Newark, New Jersey, Housing Authority, Port Authority-Port Newark Marine Terminal, Additional Rent-Backed Revenue Refunding Bonds (City of Newark Redevelopment Projects), 4.375%, 1/01/37 (b)	3,225	2,792,624

**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

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

Schedule of Investments April 30, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
Perth Amboy, New Jersey, GO (Convertible CABS), Refunding, 5.30%, 7/01/33 (f)(g)	\$ 1,575	\$ 1,296,288
Perth Amboy, New Jersey, GO (Convertible CABS), Refunding, 5.294%, 7/01/34 (f)(g)	1,925	1,577,961
Salem County, New Jersey, Improvement Authority Revenue Bonds (Finlaw State Office Building Project), 5.375%, 8/15/28 (f)	500	522,570
Salem County, New Jersey, Improvement Authority Revenue Bonds (Finlaw State Office Building Project), 5.25%, 8/15/38 (f)	500	513,140
South Jersey Port Corp. of New Jersey, Revenue Refunding Bonds, 4.75%, 1/01/18	4,280	4,444,609
South Jersey Port Corp. of New Jersey, Revenue Refunding Bonds, 4.85%, 1/01/19	2,485	2,571,727
South Jersey Port Corp. of New Jersey, Revenue Refunding Bonds, 5%, 1/01/20	2,000	2,069,600
		51,258,520
<b>Education - 18.2%</b>		
New Jersey State Educational Facilities Authority Revenue Bonds (Georgian Court College Project), Series C, 6.50%, 7/01/13 (a)	2,000	2,393,700
New Jersey State Educational Facilities Authority Revenue Bonds (Montclair State University), Series J, 5.25%, 7/01/38	1,140	1,153,976
New Jersey State Educational Facilities Authority Revenue Bonds (Rider University), Series C, 5%, 7/01/37 (h)	1,750	1,342,775
New Jersey State Educational Facilities Authority Revenue Bonds (Rowan University), Series C, 5%, 7/01/14 (a)(b)	1,955	2,239,550
New Jersey State Educational Facilities Authority Revenue Bonds (Rowan University), Series C, 5.125%, 7/01/14 (a)(b)	2,165	2,493,344
New Jersey State Educational Facilities Authority, Revenue Refunding Bonds (College of New Jersey), Series D, 5%, 7/01/35 (f)	6,115	6,254,544
New Jersey State Educational Facilities Authority, Revenue Refunding Bonds (Gregorian Court University), Series D, 5.25%, 7/01/37	1,000	802,400
New Jersey State Educational Facilities Authority, Revenue Refunding Bonds (Montclair State University), Series L, 5%, 7/01/14 (a)(b)	5,305	6,077,143
New Jersey State Educational Facilities Authority, Revenue Refunding Bonds (Ramapo College), Series I, 4.25%, 7/01/31 (e)	750	656,123
New Jersey State Educational Facilities Authority, Revenue Refunding Bonds (Ramapo College), Series I, 4.25%, 7/01/36 (e)	810	688,322
New Jersey State Educational Facilities Authority, Revenue Refunding Bonds (Rider University), 5%, 7/01/17 (h)	1,000	952,200

New Jersey State Educational Facilities Authority, Revenue Refunding Bonds (Rider University), Series A, 5.50%, 7/01/23 (h)	1,255	1,222,395
New Jersey State Educational Facilities Authority, Revenue Refunding Bonds (Rider University), Series A, 5.25%, 7/01/34 (h)	1,450	1,206,502
New Jersey State Educational Facilities Authority, Revenue Refunding Bonds (Rowan University), Series B, 5%, 7/01/24 (d)	1,800	1,921,266

2

## BlackRock MuniYield New Jersey Fund, Inc.

Schedule of Investments April 30, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
New Jersey State Educational Facilities Authority, Revenue Refunding Bonds (University of Medicine and Dentistry), Series B, 7.125%, 12/01/23	\$ 1,300	\$ 1,350,557
New Jersey State Educational Facilities Authority, Revenue Refunding Bonds (University of Medicine and Dentistry), Series B, 7.50%, 12/01/32	1,625	1,655,891
New Jersey State Higher Education Assistance Authority, Student Loan Revenue Bonds, AMT, Series A, 5.30%, 6/01/17 (e)	3,170	3,187,086
		35,597,774
<b>Health - 24.0%</b>		
New Jersey EDA, EDR (Masonic Charity Foundation of New Jersey), 5.25%, 6/01/24	1,425	1,413,215
New Jersey EDA, EDR (Masonic Charity Foundation of New Jersey), 5.25%, 6/01/32	685	633,269
New Jersey EDA, First Mortgage Revenue Refunding Bonds (The Winchester Gardens at Ward Homestead Project), Series A, 5.75%, 11/01/24	2,500	2,098,925
New Jersey EDA, First Mortgage Revenue Refunding Bonds (The Winchester Gardens at Ward Homestead Project), Series A, 5.80%, 11/01/31	2,000	1,564,820
New Jersey EDA, Revenue Bonds (Saint Barnabas Project), Series A, 6.249%, 7/01/24 (b)(i)	3,850	1,403,325
New Jersey Health Care Facilities Financing Authority, Health System Revenue Bonds (Catholic Health East), Series A, 5.375%, 11/15/12 (a)	1,100	1,251,580
New Jersey Health Care Facilities Financing Authority Revenue Bonds (Children's Specialized Hospital), Series A, 5.50%, 7/01/36	1,540	1,187,617
New Jersey Health Care Facilities Financing Authority Revenue Bonds (Hospital Asset Transformation Program), Series A, 5.25%, 10/01/38	1,000	986,680

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

New Jersey Health Care Facilities Financing Authority Revenue Bonds (Hunterdon Medical Center), Series A, 5.125%, 7/01/35	1,950	1,587,475
New Jersey Health Care Facilities Financing Authority Revenue Bonds (Meridian Health), Series I, 5%, 7/01/38 (d)	1,000	980,370
New Jersey Health Care Facilities Financing Authority Revenue Bonds (Pascack Valley Hospital Association), 6.625%, 7/01/36 (j)(k)	1,845	47,785
New Jersey Health Care Facilities Financing Authority Revenue Bonds (Robert Wood University), 5.70%, 7/01/20 (e)	4,000	4,026,160
New Jersey Health Care Facilities Financing Authority Revenue Bonds (Somerset Medical Center), 5.50%, 7/01/33	1,875	972,619
New Jersey Health Care Facilities Financing Authority Revenue Bonds (South Jersey Hospital System), 6%, 7/01/12 (a)	6,640	7,592,442
New Jersey Health Care Facilities Financing Authority Revenue Bonds (Southern Ocean County Hospital), 5.125%, 7/01/31 (h)	2,000	1,563,780
New Jersey Health Care Facilities Financing Authority Revenue Bonds (Virtua Health), 5.50%, 7/01/38 (d)	2,500	2,453,500

3

## BlackRock MuniYield New Jersey Fund, Inc.

Schedule of Investments April 30, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds (Atlantic City Medical Center), 5.75%, 7/01/12 (a)	\$ 1,060	\$ 1,188,398
New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds (Atlantic City Medical Center), 6.25%, 7/01/12 (a)	500	568,235
New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds (Atlantic City Medical Center), 6.25%, 7/01/17	520	544,372
New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds (Atlantic City Medical Center), 5.75%, 7/01/25	520	521,446
New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds (Capital Health System Inc.), Series A, 5.75%, 7/01/13	1,650	1,889,877
New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds (Meridian Health System Obligation Group), 5.25%, 7/01/19 (f)	1,500	1,506,045
New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds (Meridian Health System Obligation Group), 5.375%, 7/01/24 (f)	2,250	2,250,697
New Jersey Health Care Facilities Financing Authority, Revenue		

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

	Refunding Bonds (Meridian Health System Obligation Group), 5.25%, 7/01/29 (f)	2,195	2,072,277
	New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds (Saint Barnabas Health Care System), Series A, 5%, 7/01/29	4,155	3,066,016
	New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds (Saint Barnabas Health Care System), Series B, 5.902%, 7/01/30 (i)	2,000	282,640
	New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds (Saint Barnabas Health Care System), Series B, 5.697%, 7/01/36 (i)	500	39,340
	New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds (Saint Barnabas Health Care System), Series B, 5.176%, 7/01/37 (i)	13,250	949,362
	New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds (South Jersey Hospital System), 5%, 7/01/36	1,385	1,142,763
	New Jersey Health Care Facilities Financing Authority, Revenue Refunding Bonds (South Jersey Hospital System), 5%, 7/01/46	1,650	1,309,176
			47,094,206
<b>Housing - 13.3%</b>	New Jersey State Housing and Mortgage Finance Agency, Capital Fund Program Revenue Bonds, Series A, 4.70%, 11/01/25 (f)	6,950	6,749,493
	New Jersey State Housing and Mortgage Finance Agency, Home Buyer Revenue Bonds, AMT, Series CC, 5.80%, 10/01/20 (b)	4,515	4,649,050
	New Jersey State Housing and Mortgage Finance Agency, Home Buyer Revenue Bonds, AMT, Series U, 5.60%, 10/01/12 (b)	2,515	2,530,643
	New Jersey State Housing and Mortgage Finance Agency, M/F Revenue Bonds, AMT, Series A, 4.90%, 11/01/35 (c)	1,500	1,309,245

4

---

## BlackRock MuniYield New Jersey Fund, Inc.

Schedule of Investments April 30, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
New Jersey State Housing and Mortgage Finance Agency Revenue Bonds, Series AA, 6.50%, 10/01/38	\$ 2,160	\$ 2,295,799
New Jersey State Housing and Mortgage Finance Agency, S/F Housing Revenue Bonds, AMT, Series U, 4.95%, 10/01/32	700	630,889
New Jersey State Housing and Mortgage Finance Agency, S/F Housing Revenue Bonds, AMT, Series X, 4.85%, 4/01/16	3,605	3,694,584

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

	New Jersey State Housing and Mortgage Finance Agency, S/F Housing Revenue Refunding Bonds, AMT, Series T, 4.65%, 10/01/32	4,945	4,216,255 26,075,958
<b>State - 35.6%</b>	Garden State Preservation Trust of New Jersey, Capital Appreciation Revenue Bonds, Series B, 5.116%, 11/01/23 (f)(i)	6,860	3,504,637
	Garden State Preservation Trust of New Jersey, Capital Appreciation Revenue Bonds, Series B, 5.247%, 11/01/28 (f)(i)	4,540	1,668,178
	Garden State Preservation Trust of New Jersey, Open Space and Farmland Preservation Revenue Bonds, Series A, 5.80%, 11/01/22 (f)	4,300	4,861,064
	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75%, 6/15/29 (h)	1,895	1,399,401
	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.50%, 6/15/31 (h)	370	258,956
	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75%, 6/15/34 (h)	755	537,243
	New Jersey EDA, Motor Vehicle Surcharge Revenue Bonds, Series A, 5.25%, 7/01/33 (b)	14,000	13,960,940
	New Jersey EDA, Revenue Bonds (Department of Human Services), 5%, 7/01/12	220	238,894
	New Jersey EDA, School Facilities Construction Revenue Bonds, Series L, 5%, 3/01/30 (f)	5,800	5,869,832
	New Jersey EDA, School Facilities Construction Revenue Bonds, Series O, 5.25%, 3/01/23	2,400	2,477,664
	New Jersey EDA, School Facilities Construction Revenue Bonds, Series P, 5%, 9/01/15	3,000	3,298,320
	New Jersey EDA, School Facilities Construction Revenue Bonds, Series P, 5.25%, 9/01/16	3,115	3,429,677
	New Jersey EDA, School Facilities Construction Revenue Bonds, Series Z, 5.50%, 12/15/34 (d)	3,665	3,901,686
	New Jersey EDA, School Facilities Construction Revenue Bonds, Series Z, 6%, 12/15/34 (d)	3,600	3,970,800
	New Jersey State, COP (Equipment Lease Purchase Agreement), Series A, 5.25%, 6/15/28	1,100	1,102,497
	New Jersey State Transit Corporation, COP (Federal Transit Administration Grants), Series B, 5.75%, 9/15/14	3,620	3,848,748
	New Jersey State Transportation Trust Fund Authority, Transportation System Revenue Bonds, CABS, Series C, 5.05%, 12/15/35 (e)(i)	4,140	793,886
	New Jersey State Transportation Trust Fund Authority, Transportation System Revenue Bonds, Series A, 5.50%, 12/15/21	3,525	3,848,701

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

Schedule of Investments April 30, 2009 (Unaudited)

(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
New Jersey State Transportation Trust Fund Authority, Transportation System Revenue Bonds, Series A, 5.625%, 12/15/28 (d)	\$ 1,250	\$ 1,319,788
New Jersey State Transportation Trust Fund Authority, Transportation System Revenue Bonds, Series A, 6%, 12/15/38	2,900	3,135,335
New Jersey State Transportation Trust Fund Authority, Transportation System Revenue Refunding Bonds, Series B, 5.50%, 12/15/21	5,865	6,403,583
		69,829,830
<b>Tobacco - 4.9%</b>		
Tobacco Settlement Financing Corp. of New Jersey, Asset-Backed Revenue Bonds, 7%, 6/01/13 (a)	3,010	3,644,659
Tobacco Settlement Financing Corp. of New Jersey, Asset-Backed Revenue Bonds, 5.75%, 6/01/32	1,820	1,965,363
Tobacco Settlement Financing Corp. of New Jersey, Asset-Backed Revenue Refunding Bonds, Series 1A, 4.50%, 6/01/23	3,000	2,520,330
Tobacco Settlement Financing Corp. of New Jersey, Asset-Backed Revenue Refunding Bonds, Series 1A, 5%, 6/01/41	2,500	1,318,125
Tobacco Settlement Financing Corp. of New Jersey, Asset-Backed Revenue Refunding Bonds, Series 1B, 5.651%, 6/01/41 (i)	5,100	182,121
		9,630,598
<b>Transportation - 14.0%</b>		
Delaware River Port Authority of Pennsylvania and New Jersey Revenue Bonds, 6%, 1/01/19 (f)	7,860	7,961,237
New Jersey State Transportation Trust Fund Authority, Transportation System Revenue Bonds, Series A, 5.50%, 12/15/38 (d)	1,000	1,054,180
New Jersey State Turnpike Authority, Turnpike Revenue Bonds, Series B, 5.985%, 1/01/35 (e)(i)	4,870	3,478,592
New Jersey State Turnpike Authority, Turnpike Revenue Bonds, Series E, 5.25%, 1/01/40	2,600	2,613,520
Port Authority of New York and New Jersey, Consolidated Revenue Bonds, 93rd Series, 6.125%, 6/01/94	5,000	5,556,900
Port Authority of New York and New Jersey, Consolidated Revenue Refunding Bonds, AMT, 152nd Series, 5.75%, 11/01/30	3,300	3,323,727
Port Authority of New York and New Jersey, Consolidated Revenue Refunding Bonds, AMT, 152nd Series, 5.25%, 11/01/35	3,765	3,520,162
		27,508,318



<b>Utilities - 8.3%</b>	New Jersey EDA, Water Facilities Revenue Bonds (New Jersey-American Water Company, Inc. Project), AMT, Series A, 5.25%, 11/01/32 (e)	1,000	807,450
	New Jersey EDA, Water Facilities Revenue Bonds (New Jersey-American Water Company, Inc. Project), AMT, Series A, 6.875%, 11/01/34 (c)	6,670	6,618,441
	New Jersey EDA, Water Facilities Revenue Refunding Bonds (United Water of New Jersey, Inc.), Series B, 4.50%, 11/01/25 (e)	4,500	4,544,685

6

## BlackRock MuniYield New Jersey Fund, Inc.

Schedule of Investments April 30, 2009 (Unaudited)		(Percentages shown are based on Net Assets)	
	Par (000)		Value
<b>Municipal Bonds</b>			
Rahway Valley Sewerage Authority, New Jersey, Sewer Revenue Bonds, CABS, Series A, 4.87%, 9/01/31 (b)(i)	\$ 6,000	\$	1,630,140
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 (e)	1,585		1,586,474
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 (e)	1,175		1,168,608
			16,355,798
<b>Total Municipal Bonds in New Jersey</b>			<b>286,549,666</b>
<b>Puerto Rico - 3.6%</b>			
<b>Education - 1.1%</b>			
Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Revenue Bonds (University Plaza Project), Series A, 5%, 7/01/33 (b)	2,500		2,165,800
<b>Transportation - 1.6%</b>			
Puerto Rico Commonwealth Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series CC, 5.50%, 7/01/31 (d)	3,000		3,121,410
<b>Utilities - 0.9%</b>			
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		1,782,789
<b>Total Municipal Bonds in Puerto Rico</b>			<b>7,069,999</b>
<b>U.S. Virgin Islands - 2.1%</b>			
<b>Corporate - 2.1%</b>			
Virgin Islands Government Refinery Facilities, Revenue Refunding			

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

	Bonds (Hovensa Coker Project), AMT, 6.50%, 7/01/21	3,500	2,745,015
	Virgin Islands Public Finance Authority, Refinery Facilities Revenue		
	Bonds (Hovensa Refinery), AMT, 5.875%, 7/01/22	1,900	1,347,993
	<b>Total Municipal Bonds in U.S. Virgin Islands</b>		4,093,008
	<b>Total Municipal Bonds - 151.7%</b>		297,712,673
	<b>Municipal Bonds Transferred to Tender Option Bond Trusts (I)</b>		
<b>New Jersey - 3.2%</b>	Garden State Preservation Trust of New Jersey, Open Space and		
<b>State - 3.2%</b>	Farmland Preservation Revenue Bonds, Series A, 5.75%, 11/01/28 (f)	5,460	6,347,687
	<b>Total Municipal Bonds Transferred to Tender Option Bond Trusts - 3.2%</b>		6,347,687
	<b>Total Long-Term Investments (Cost - \$309,803,793) - 154.9%</b>		304,060,360
	<b>Short-Term Securities</b>	<b>Shares</b>	
<b>Money Market Fund - 1.1%</b>	CMA New Jersey Municipal Money Fund, 0.33% (m)(n)	2,180,363	2,180,363
	<b>Total Short-Term Securities (Cost - \$2,180,363) - 1.1%</b>		2,180,363
	<b>Total Investments (Cost - \$311,984,156*) - 156.0%</b>		306,240,723
	<b>Liabilities in Excess of Other Assets - (0.5)%</b>		(1,106,889)
	<b>Liability for Trust Certificates, Including Interest Expense and Fees Payable - (2.1)%</b>		(4,112,506)
	<b>Preferred Shares, at Redemption Value - (53.4)%</b>		(104,738,581)
	<b>Net Assets Applicable to Common Shares - 100.0%</b>		\$ 196,282,747

7

## BlackRock MuniYield New Jersey Fund, Inc.

### Schedule of Investments April 30, 2009 (Unaudited)

\* The cost and unrealized appreciation (depreciation) of investments as of April 30, 2009, as

computed for federal income tax purposes, were as follows:

Aggregate cost	\$	307,182,981
Gross unrealized appreciation	\$	12,409,234
Gross unrealized depreciation		(17,446,492)
Net unrealized depreciation	\$	(5,037,258)

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

- (a) US government securities, held in escrow, are used to pay interest on this security as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (b) NPFGC Insured.
- (c) FGIC Insured.
- (d) Assured Guaranty Insured.
- (e) AMBAC Insured.
- (f) FSA Insured.
- (g) Represents a step-up bond that pays an initial coupon rate for the first period and then a higher coupon rate for the following periods. Rate shown reflects the effective yield as of report date.
- (h) Radian Insured.
- (i) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (j) Issuer filed for bankruptcy or is in default of interest payments.
- (k) Non-income producing security.
- (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) Represents the current yield as of report date.
- (n) Investments in companies considered to be an affiliate of the Fund, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

<b>Affiliate</b>	<b>Net Activity</b>	<b>Income</b>
CMA New Jersey Municipal Money Fund	(2,258,408)	\$ 44,328

Effective August 1, 2008, 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 active, quoted prices for identical or similar assets 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 assumptions 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 semi-annual report.

8

---

## BlackRock MuniYield New Jersey Fund, Inc.

### Schedule of Investments April 30, 2009 (Unaudited)

The following table summarizes the inputs used as of April 30, 2009 in determining the fair valuation of the Fund's investments:

Valuation Inputs	Investments in Securities Assets
Level 1	\$ 2,180,363
Level 2	304,060,360
Level 3	-
<b>Total</b>	<b>\$ 306,240,723</b>

9

---

### 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 13(a)-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

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

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

BlackRock MuniYield New Jersey Fund, Inc.

By: /s/ Donald C. Burke

Donald C. Burke

Chief Executive Officer of

BlackRock MuniYield New Jersey Fund, Inc.

Date: June 19, 2009

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: June 19, 2009

By: /s/ Neal J. Andrews

Neal J. Andrews

Chief Financial Officer (principal financial officer) of

BlackRock MuniYield New Jersey Fund, Inc.

Date: June 19, 2009

---