

BLACKROCK MUNIHOLDINGS NEW YORK INSURED FUND, INC.

Form 3

July 09, 2009

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 *

UBS AG

(Last) (First) (Middle)

BAHNHOFSTRASSE 45, PO
 BOX CH-8021

(Street)

ZURICH, V8

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 06/30/2009

3. Issuer Name and Ticker or Trading Symbol

BLACKROCK MUNIHOLDINGS NEW YORK
 INSURED FUND, INC. [MHN]

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)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

Auction Preferred Stock ⁽³⁾

2. Amount of Securities Beneficially Owned (Instr. 4)

830 ⁽²⁾

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

I

4. Nature of Indirect Beneficial Ownership (Instr. 5)

By subsidiary - see footnote ⁽¹⁾

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 (Instr. 4)
 Title

4. Conversion or Exercise Price of Derivative

5. Ownership Form of Derivative Security:

6. Nature of Indirect Beneficial Ownership (Instr. 5)

| | | | | |
|---------------------|--------------------|----------------------------------|----------|------------------------------------------------|
| Date Exercisable | Expiration Date | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|---------------------|--------------------|----------------------------------|----------|------------------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| UBS AG BAHNHOFSTRASSE 45 PO BOX CH-8021 ZURICH, V8 | ^ | ^ X | ^ | ^ |

Signatures

/s/ Anthony DeFilippis 07/10/2009

**Signature of Reporting Person Date

/s/ Stephen L. Clark 07/10/2009

**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) This Statement is filed by UBS AG for the benefit and on behalf of UBS Securities LLC and UBS Financial Services Inc., two-wholly owned subsidiaries of UBS AG to which UBS AG has delegated portions of its performance obligations with respect to the Auction Rate Securities Rights issued by UBS AG to certain clients and pursuant to which the securities reported herein have been purchased from such clients.
- (2) Pursuant to the Global Relief Letter referred to below, this filing reports holdings of the Series of Auction Preferred Stock identified in Item 1 of this Table I on an aggregated basis.
- (3) (CUSIP No[s] 09255C205, 09255C304, 09255C403, 09255C502, 09255C601)

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Remarks:

The ^ Shares ^ reported ^ herein ^ represent ^ UBS ^ AG's ^ combined ^ holdings ^ in ^ multiple ^ series ^ of ^ auction ^ preferred ^ shares ^ are ^ treated ^ herein ^ as ^ one ^ class ^ of ^ securities ^ in ^ accordance ^ with ^ the ^ Auction ^ Rate ^ Securities ^ -- ^ Global ^ Relief ^ Letter ^ issued ^ by ^ the ^ staff ^ of ^ the ^ Securities ^ and ^ Exchange ^ Commission ^ (SEC) ^ on ^ September ^ 15, ^ 2009 ^ undertakes ^ to ^ provide, ^ upon ^ request ^ by ^ the ^ SEC ^ staff, ^ the ^ issuer, ^ or ^ a ^ security ^ holder ^ of ^ the ^ issue ^ the ^ number ^ of ^ securities ^ identified ^ in ^ Table ^ I ^ purchased ^ and ^ sold ^ at ^ each ^ different ^ price ^ and ^ date ^ on ^ which ^ beneficial ^ ownership ^ exceeded ^ ten ^ percent ^ and ^ June ^ 30, ^ 2009, ^ as ^ required ^ by ^ the ^ Global ^ Relief ^ Letter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.