BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST
Form SC 13G
September 18, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 SCHEDULE 13G

Under the Securities Exchange Act of 1934 BlackRock Florida Insured Municipal 2008 Term Trust (BRF)

(Name of Issuer) Common Stock

(Title of Class of Securities) 09247H106

(CUSIP Number) September 18, 2008

(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

XRule 13d-1&#40b&#41

___ Rule 13d-1&#40c&#41

___ Rule 13d-1&#40d&#41

CUSIP No.&#58 09247H106

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Karpus Management, Inc., d/b/a Karpus Investment Management I.D. #16-1290558

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) &#127

(b) &#32&#32X

3. SEC Use Only

4. Citizenship or Place of Organization New York

Number of Shares Beneficially Owned by Each reporting Person With:

5. Sole Voting Power 1,226,488 **6. Shared Voting Power** N/A **7. Sole Dispositive Power** 1,226,488 **8. Shared Dispositive Power** N/A

9. Aggregate Amount Beneficially Owned by Each Reporting Person 1,226,488

10. Check if the Aggregate Amount in Row &#40 9 &#41 Excludes Certain Shares (See Instructions) N/A

11. Percent of Class Represented by Amount in Row &#40 9 &#41 14.09%

12. Type of Reporting Person (See Instructions) IA

Item 1.

(a) **The Name of the Issuer is:** BlackRock Florida Insured Municipal 2008 Term Trust (b) **The Address of the Issuer&#145s Principal Executive Office is:** BlackRock Funds, 100 Bellevue Parkway, Wilmington, Delaware 19809. **Item 2.**

(a) **The name of the Person Filing is:** Karpus Management, Inc., d/b/a Karpus Investment Management &#40&#147KIM&#148&#41, of which George W. Karpus is President, Director and controlling stockholder, Jo Ann Van Degriff is Vice&#150President and Director, and Sophie Karpus is a Director. (b) **The address of KIM&#146s principal place of business and principal office is:** 183 Sully&#146s Trail, Pittsford, New York 14534. (c) **Citizenship:** Each of the Principals is a United States citizen. KIM is a New York corporation. (d) **Title of Class of Securities:** Common Stock (e) **CUSIP Number:** 09247H106 **Item 3.** If this statement is filed pursuant to &#167 &#167 240.13d &#150 1 &#40 b &#41 or 240.13d &#150 2 &#40 b &#41 or &#40 c &#41, check whether the person filing is a&#58

&#40a&#41 _____ Broker or dealer registered under section 15 of the Act &#40 15 U.S.C. 78o &#41. &#40b&#41 _____ Bank as defined in section 3 &#40a&#41 &#40 6 &#41 of the Act &#40 15 U.S.C. 78c &#41. &#40c&#41 _____ Insurance company as defined in section 3 &#40 a &#41 &#40 6 &#41 of the Act &#40 15 U.S.C. 78c &#41. &#40d&#41 _____ Investment company registered under section 8 of the Investment Company Act of 1940 &#40 15 U.S.C. 80 &#150 a &#41.

&#40e&#4**X**1**An investment adviser in accordance with &#167 240.13d&#150 1 &#40 b &#41 &#40 1 &#41 &#40 ii &#41 &#40 E**

&#40f&#41 _____ An employee benefit plan or endowment fund in accordance with &#167 240.13d&#150 1 &#40 b &#41 &#40 1 &#41 &#40 ii &#41 &#40 F &#41. &#40g&#41 _____ A parent holding company or control person in accordance with &#167 240.13d&#150 1 &#40 b &#41 &#40 1 &#41 &#40 ii &#41 &#40 G &#41. &#40h&#41 _____ A savings association as defined in Section 3 &#40 b &#41 of the Federal Deposit Insurance Act &#40 12 U.S. C. 1813 &#41. &#40i&#41 _____ A church plan that is excluded from the defininition of an investment company under section 3 &#40 c &#41 &#40 14 &#41 of the Investment Company Act of 1940 &#40 15 U.S. C. 80a &#150 3 &#41. &#40j&#41 _____ Group, in accordance with &#167 240.13 &#150 1 &#40 b &#41 &#40 1 &#41 &#40 ii &#41 &#40 J &#41. **Item 4.** &#40a&#41 **Amount beneficially owned:** 1,226,488 &#40b&#41 **Percent of class:** 14.09% &#40c&#41 **Number of shares as to which the person has:**

&#40i&#41 **Sole power to vote or to direct the vote&#58** 1,226,488 &#40ii&#41 **Shared power to vote or to direct the vote&#58** N/A &#40iii&#41 **Sole power to dispose or to direct the disposition of&#58** 1,226,488 &#40iv&#41 **Shared power to dispose or to direct the disposition of&#58** N/A **Item 5. Ownership of Five Percent of Less of a Class.** If this statement is being filed to report the fact that as of the date herof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following&#58 &#143. **Item 6. Ownership of More than Five Percent on Behalf of Another Person.** If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Invesmtnet Company Act of 1940 or the beneficiaries of employee benefit plan, pension fund or endowment fund is not required. **Item 7. Identification and Classification of the Subsidiary Which Acquired the Security being Reported on by the Parent Holding Company.** Not applicable. **Item 8. Identification and Classification of Members of the Group.** Not applicable. **Item 9. Notice of Dissolution of Group.** Not applicable. **Item 10. Certification.** By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

Karpus Management, Inc.

By: /s/
Name: Cody B. Bartlett Jr., CFA
Title: Managing Director of Investments
Date: September 18, 2008