

BLACKROCK MUNIHOLDINGS CALIFORNIA QUALITY FUND, INC.

Form N-Q

June 25, 2012

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 811-08573

Name of Fund: BlackRock MuniHoldings California Quality Fund, Inc. (MUC)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock MuniHoldings California Quality Fund, Inc., 55 East 52<sup>nd</sup> Street, New York, NY 10055

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

Date of fiscal year end: 07/31/2012

Date of reporting period: 04/30/2012

Item 1 – Schedule of Investments

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Schedule of Investments April 30, 2012 (Unaudited)

**BlackRock MuniHoldings California Quality Fund, Inc. (MUC)**  
 (Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>California 103.0%</b>		
<b>Corporate 0.4%</b>		
City of Chula Vista California, Refunding RB, San Diego Gas & Electric, Series A, 5.88%, 2/15/34	\$ 2,435	\$ 2,808,285
<b>County/City/Special District/School District 26.5%</b>		
Centinela Valley Union High School District, GO, Election of 2010, Series A, 5.75%, 8/01/41	9,000	10,365,300
Chabot-Las Positas Community College District, GO, CAB, Series C (AMBAC), 6.03%, 8/01/37 (a)	11,980	2,943,007
City of Garden Grove California, COP, Series A, Financing Project (AMBAC), 5.50%, 3/01/26	4,040	4,095,186
Colton Joint Unified School District, GO, Series A (NPFGC), 5.38%, 8/01/26	2,500	2,577,050
County of Kern California, COP, Capital Improvements Projects, Series A (AGC), 6.00%, 8/01/35	3,500	4,033,330
Covina-Valley Unified School District California, GO, Refunding, Series A (AGM), 5.50%, 8/01/12 (b)	2,395	2,450,971
Culver City Redevelopment Finance Authority California, Tax Allocation Bonds, Refunding, Series A (AGM), 5.60%, 11/01/25	3,750	3,762,675
Desert Community College District, GO, CAB, Election of 2004, Series C (AGM), 5.90%, 8/01/46 (a)	5,000	726,900
Grossmont Healthcare District, GO, Election of 2006, Series B, 6.13%, 7/15/40	2,000	2,375,780
Grossmont Union High School District, GO, CAB, Election of 2004, 5.46%, 8/01/32 (a)	10,000	3,507,900
Grossmont-Cuyamaca Community College District, GO, Refunding, CAB, Election of 2002, Series C (AGC), 5.20%, 8/01/30 (a)	11,225	4,488,878
Los Angeles Community Redevelopment Agency California, RB, Bunker Hill Project, Series A (AGM), 5.00%, 12/01/27	7,000	7,535,570
Merced Union High School District, GO, CAB, Election of 2008, Series C (a):		
6.61%, 8/01/33	2,500	790,750
6.41%, 8/01/36	4,100	1,079,694
7.07%, 8/01/41	5,000	764,450
Norwalk-La Mirada Unified School District California, GO, CAB, Election of 2002, Series E (AGC), 5.54%, 8/01/38 (a)	7,500	1,772,925
	2,500	2,763,225

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Orange County Sanitation District, COP,  
Series A, 5.00%, 2/01/35

Municipal Bonds	Par (000)	Value
<b>California (continued)</b>		
<b>County/City/Special District/School District (continued)</b>		
Oxnard Union High School District, GO, Refunding, Election of 2004, Series A (AGM), 5.00%, 8/01/35	\$ 10,000	\$ 10,901,900
Port of Oakland, Refunding RB, Series M (NPFGC), 5.38%, 11/01/27	18,000	18,242,460
Redlands Unified School District California, GO, Election of 2008 (AGM), 5.25%, 7/01/33	5,000	5,501,900
Rio Hondo Community College District, GO, CAB, Election of 2004, Series C, 5.33%, 8/01/36 (a)	16,650	4,709,785
San Bernardino Community College District, GO: Election of 2002, Series A, 6.25%, 8/01/33	310	366,259
Election of 2008, Series B, 5.51%, 8/01/44 (a)	7,665	1,361,611
San Diego Regional Building Authority, RB, County Operations Center & Annex, Series A, 5.50%, 2/01/29	900	1,010,817
San Jose Financing Authority, RB, Civic Center Project, Series B (AMBAC), 5.00%, 6/01/32	14,800	14,845,436
San Jose Financing Authority, RB, Convention Center Expansion & Renovation Project: 5.75%, 5/01/36	2,560	2,803,891
5.75%, 5/01/42	4,500	5,115,960
San Marcos Unified School District, GO, CAB, Election of 2010, Series B, 0.00% 8/01/47 (a)(c)	4,800	683,520
Snowline Joint Unified School District, COP, Refunding, Refining Project (AGC), 5.75%, 9/01/38	5,635	6,367,099
Ventura County Community College District, GO, Election of 2002, Series C, 5.50%, 8/01/33	5,000	5,853,150
Vista Unified School District California, GO, Series A (AGM), 5.25%, 8/01/25	10,000	10,099,400
West Contra Costa County Unified School District California, GO, Election of 2005, Series A (AGM), 5.00%, 8/01/35	10,000	10,834,900
West Contra Costa Unified School District California, GO: Election of 2002, Series B (AGM), 5.00%, 8/01/32	6,690	6,714,619
Election of 2010, Series A, 5.25%, 8/01/41	5,390	5,937,139



## Schedule of Investments (continued)

BlackRock MuniHoldings California Quality Fund, Inc. (MUC)  
(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>California (continued)</b>		
<b>County/City/Special District/School District (concluded)</b>		
Westminster Redevelopment Agency California, Tax Allocation Bonds, Subordinate, Commercial Redevelopment Project No. 1 (AGC), 6.25%, 11/01/39	\$ 4,300	\$ 5,110,894
		172,494,331
<b>Education 8.2%</b>		
Anaheim City School District California, GO, Election of 2010 (AGM), 6.25%, 8/01/40	3,750	4,488,337
California Municipal Finance Authority, RB, Emerson College, 6.00%, 1/01/42	2,500	2,856,550
Gavilan Joint Community College District, GO, Election of 2004, Series D: 5.50%, 8/01/31	2,170	2,570,691
5.75%, 8/01/35	8,400	9,926,112
Riverside Community College District, GO, Election of 2004, Series C (AGM), 5.00%, 8/01/32	8,750	9,723,262
San Diego Community College District, GO, Election of 2006 (AGM), 5.00%, 8/01/30	8,000	8,841,440
San Jose Evergreen Community College District, GO, Election of 2010, Series A, 5.00%, 8/01/41	5,975	6,610,919
University of California, RB, Series L, 5.00%, 5/15/36	3,030	3,312,245
University of California, Refunding RB, General, Series A (AMBAC), 5.00%, 5/15/27	5,000	5,204,050
		53,533,606
<b>Health 13.2%</b>		
ABAG Finance Authority for Nonprofit Corps, Refunding RB, Sharp Healthcare: 6.25%, 8/01/39	5,000	5,793,900
Series A, 6.00%, 8/01/30	2,250	2,693,160
California Health Facilities Financing Authority, RB: Adventist Health System, Series A, 5.00%, 3/01/33	3,190	3,208,215
Kaiser Permanente, Series A, 5.25%, 4/01/39	6,550	6,819,926
Providence Health Services, Series B, 5.50%, 10/01/39	4,000	4,477,080
	19,000	19,943,350

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Sutter Health, Series A, 5.25%, 11/15/46		
California Health Facilities Financing Authority, Refunding RB: Catholic Healthcare West, Series A, 6.00%, 7/01/34	3,700	4,286,894

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>California (continued)</b>		
<b>Health (concluded)</b>		
California Health Facilities Financing Authority, Refunding RB (concluded): Sutter Health, Series B, 6.00%, 8/15/42	\$ 9,655	\$ 11,317,881
California Statewide Communities Development Authority, RB: Health Facility Memorial Health Services, Series A, 6.00%, 4/01/13 (b)	4,915	5,172,988
Kaiser Permanente, Series A, 5.00%, 4/01/42	10,500	11,201,715
Kaiser Permanente, Series B, 5.25%, 3/01/45	6,100	6,361,751
City of Newport Beach California, RB, Hoag Memorial Hospital Presbyterian, 6.00%, 12/01/40	3,820	4,578,117
		85,854,977
<b>State 9.1%</b>		
California State Public Works Board, RB, Department of Education, Riverside Campus Project, Series B, 6.50%, 4/01/34	3,670	4,277,532
California State Public Works Board, RB, California State Prisons, Series C, 5.75%, 10/01/31	1,205	1,358,011
State of California, GO: 6.00%, 3/01/33	5,800	6,899,738
6.00%, 4/01/38	28,265	32,592,089
University of California, RB, Limited Project, Series D (NPFGC), 5.00%, 5/15/41	13,000	13,959,270
		59,086,640
<b>Transportation 14.6%</b>		
City of Fresno California, RB, Series B, AMT (AGM), 5.50%, 7/01/20	4,455	4,562,989
City of San Jose California, RB: Series A-1, AMT, 6.25%, 3/01/34	1,400	1,603,266
Series A-1, AMT, 5.25%, 3/01/23	2,985	3,355,289
County of Orange California, RB, Series B, 5.75%, 7/01/34	6,345	7,084,319
County of Sacramento California Airport System, RB: Senior Series A (AGC), 5.50%, 7/01/41	7,275	7,911,562
Senior Series B, 5.75%, 7/01/39	2,650	2,922,473
Senior Series B, AMT (AGM), 5.75%, 7/01/28	13,275	14,732,197

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Senior Series B, AMT (AGM), 5.25%, 7/01/33	19,525	20,693,181
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BLACKROCK MUNIHOLDINGS CALIFORNIA QUALITY FUND, INC.      APRIL 30, 2012

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## Schedule of Investments (continued)

BlackRock MuniHoldings California Quality Fund, Inc. (MUC)  
(Percentages shown are based on Net Assets)

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>California (continued)</b>		
<b>Transportation (concluded)</b>		
Los Angeles Department of Airports, RB, Los Angeles International Airport, Senior Series D, 5.25%, 5/15/29	\$ 2,590	\$ 2,967,752
Los Angeles Department of Airports, Refunding RB, Series A, 5.25%, 5/15/39	2,775	3,057,523
Los Angeles Harbor Department, RB, Series B, 5.25%, 8/01/34	5,530	6,220,199
San Francisco City & County Airports Commission, RB, Series E, 6.00%, 5/01/39	9,650	11,149,803
San Francisco City & County Airports Commission, Refunding RB, Second Series 34E, AMT (AGM), 5.75%, 5/01/24	5,000	5,725,700
San Joaquin County Transportation Authority, RB, Limited Tax, Measure K, Series A, 6.00%, 3/01/36	2,400	2,878,776
		94,865,029
<b>Utilities 31.0%</b>		
Anaheim Public Financing Authority, RB, Electric System Distribution Facilities, Series A, 5.38%, 10/01/36	2,200	2,515,436
City of Escondido California, COP, Refunding, Series A (NPFGC), 5.75%, 9/01/24	465	465,284
City of Los Angeles California, Refunding RB, Sub-Series A: 5.00%, 6/01/28	2,000	2,279,100
5.00%, 6/01/32	3,000	3,372,870
Dublin-San Ramon Services District, Refunding RB, 6.00%, 8/01/41	4,000	4,758,040
East Bay Municipal Utility District, Refunding RB, Sub-Series A: (AGM), 5.00%, 6/01/37	11,190	12,348,053
(AMBAC), 5.00%, 6/01/33	5,000	5,615,800
Eastern Municipal Water District, COP, Series H, 5.00%, 7/01/33	2,500	2,710,675
Imperial Irrigation District, Refunding RB, System, 5.13%, 11/01/38	9,500	10,174,025
Los Angeles Department of Water & Power, RB, Series A, 5.38%, 7/01/38	10,500	11,740,995
Los Angeles Department of Water & Power, Refunding RB, System, Series A, 5.25%, 7/01/39	16,000	18,154,240
Metropolitan Water District of Southern California, RB, Series B-1 (NPFGC), 5.00%, 10/01/13 (b)	8,605	9,178,695
	25,000	26,706,500



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Orange County Sanitation District, Refunding RB, Series A, 4.00%, 2/01/33		
Oxnard Financing Authority, RB, Redwood Trunk Sewer & Headworks, Series A (NPFGC), 5.25%, 6/01/34	3,000	3,096,090

	Par (000)	Value
<b>Municipal Bonds</b>		
<b>California (concluded)</b>		
<b>Utilities (concluded)</b>		
Sacramento Municipal Utility District, RB, Series R (NPFGC), 5.00%, 8/15/33	\$ 17,500	\$ 18,183,375
San Diego County Water Authority, COP, Series A (NPFGC), 5.00%, 5/01/12 (b)	6,505	6,570,896
San Diego County Water Authority, COP, Refunding, Series A (NPFGC), 5.00%, 5/01/32	3,495	3,534,598
San Diego Public Facilities Financing Authority, Refunding RB, Senior Series A: 5.25%, 5/15/34	1,000	1,129,660
5.25%, 5/15/39	12,815	14,347,930
San Francisco City & County Public Utilities Commission, RB: Local Water Main Sub-Series C, 5.00%, 11/01/41	5,000	5,499,950
Series A (NPFGC), 5.00%, 11/01/12 (b)	15,000	15,228,300
Series B, 5.00%, 11/01/30	14,000	15,848,560
San Juan Water District, Refunding RB, San Juan & Citrus Heights, 5.25%, 2/01/33 (c)	7,325	8,382,584
		201,841,656
<b>Total Municipal Bonds in California</b>		<b>670,484,524</b>

**Puerto Rico 0.3%**

**County/City/Special District/School District 0.3%**

Puerto Rico Sales Tax Financing Corp., RB, Series C, 6.22%, 8/01/39 (a)	8,750	1,937,163
<b>Total Municipal Bonds in Puerto Rico</b>		<b>1,937,163</b>
<b>Total Municipal Bonds 103.3%</b>		<b>672,421,687</b>

**Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts (d)**