

Edgar Filing: MUNIHOLDINGS FUND INC - Form N-Q

MUNIHOLDINGS FUND INC
Form N-Q
March 28, 2006

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 811-8081

Name of Fund: MuniHoldings Fund, Inc.

Fund Address: P.O. Box 9011
Princeton, NJ 08543-9011

Name and address of agent for service: Robert C. Doll, Jr., Chief Executive
Officer, MuniHoldings 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: (609) 282-2800

Date of fiscal year end: 04/30/2006

Date of reporting period: 11/01/05 - 01/31/06

Item 1 - Schedule of Investments

MuniHoldings Fund, Inc.

Schedule of Investments as of January 31, 2006

State	Face Amount	Municipal Bonds
Alabama - 3.0%	\$ 1,750	Camden, Alabama, IDB, Exempt Facilities Revenue Bonds (Weyerhaeuser Series A, 6.125% due 12/01/2024
	4,550	Jefferson County, Alabama, Limited Obligation School Warrants, Series A, 5% due 1/01/2024
Alaska - 1.3%	3,000	Valdez, Alaska, Marine Terminal Revenue Refunding Bonds (BP Pipeline VRDN, Series B, 3.05% due 7/01/2037 (i)
Arizona - 3.9%	935	Maricopa County, Arizona, IDA, Education Revenue Bonds (Arizona Project 1), Series A, 6.50% due 7/01/2012
	2,300	Maricopa County, Arizona, IDA, Education Revenue Bonds (Arizona Project 1), Series A, 6.75% due 7/01/2029
	3,000	Phoenix, Arizona, IDA, Airport Facility, Revenue Refunding Bonds (Airlines Inc. Project), AMT, 6.30% due 4/01/2023

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	2,300	Pinal County, Arizona, COP, 5% due 12/01/2029
	610	Show Low, Arizona, Improvement District Number 5, Special Assess due 1/01/2015
Arkansas - 0.9%	2,000	University of Arkansas, University Construction Revenue Bonds (U 5% due 11/01/2023 (g)
California - 20.8%	875	Agua Caliente Band of Cahuilla Indians, California, Casino Reven due 7/01/2013
	2,965	California Infrastructure and Economic Development Bank, Insured (Rand Corporation), Series A, 5.50% due 4/01/2032 (b)
	3,405	California Pollution Control Financing Authority, PCR, Refunding Series 878Z, 7.345% due 12/01/2009 (g)(j)
	6,800	California State Public Works Board, Lease Revenue Bonds (Depart Series C, 5.25% due 6/01/2028
	2,500	California State, Various Purpose, GO, 5.50% due 4/01/2028
	3,870	California Statewide Communities Development Authority, Health F Bonds (Memorial Health Services), Series A, 6% due 10/01/2023

Portfolio Abbreviations

To simplify the listings of MuniHoldings Fund, Inc.'s portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

AMT	Alternative Minimum Tax (subject to)
COP	Certificates of Participation
DRIVERS	Derivative Inverse Tax-Exempt Receipts
EDA	Economic Development Authority
GO	General Obligation Bonds
HDA	Housing Development Authority
IDA	Industrial Development Authority
IDB	Industrial Development Board
IDR	Industrial Development Revenue Bonds
PCR	Pollution Control Revenue Bonds
VRDN	Variable Rate Demand Notes

MuniHoldings Fund, Inc.

Schedule of Investments as of January 31, 2006 (concluded)

State	Face Amount	Municipal Bonds
California (concluded)	\$ 2,000	East Side Union High School District, California, Santa Clara Co (Election of 2002), Series D, 5% due 8/01/2021 (k)
	1,165	Golden State Tobacco Securitization Corporation of California, T Revenue Bonds, Series A-3, 7.875% due 6/01/2042

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	1,670	Golden State Tobacco Securitization Corporation of California, T Revenue Bonds, Series B, 5.625% due 6/01/2013 (h)
	6,000	Los Angeles, California, Unified School District, GO, Series A,
	2,405	Montebello, California, Unified School District, GO, 5.61%* due
	2,455	Montebello, California, Unified School District, GO, 5.61%* due
	2,095	Oceanside, California, Unified School District, GO (Election of due 8/01/2032 (g)
	3,490	Sequoia, California, Unified High School District, GO, Refunding due 7/01/2035 (e)
	1,000	Sunnyvale, California, School District, GO (Election of 2004), S 9/01/2026 (e)
	2,440	University of California, Limited Project Revenue Bonds, Series
	2,565	William S. Hart Union High School District, California, Capital (Election of 2001), Series B, 4.72%* due 9/01/2025 (e)
Colorado - 1.7%	2,645	Elk Valley, Colorado, Public Improvement Revenue Bonds (Public I Series A, 7.35% due 9/01/2031
	1,000	Plaza Metropolitan District Number 1, Colorado, Tax Allocation R Improvement Fees), 8.125% due 12/01/2025
Connecticut - 3.3%	2,285	Bridgeport, Connecticut, Senior Living Facilities Revenue Bonds Community Project), 7.25% due 4/01/2035
	2,165	Connecticut State Development Authority, Airport Facility Revenu Project), AMT, 7.95% due 4/01/2026
	2,735	Connecticut State Development Authority, IDR (AFCO Cargo BDL-LLC due 4/01/2030
Florida - 8.4%	1,430	Broward County, Florida, Airport Exempt Facility Revenue Bonds (AMT, 7.50% due 11/01/2020
	2,340	Miami-Dade County, Florida, Subordinate Special Obligation Reven 5.24%* due 10/01/2037 (g)
	2,250	Midtown Miami, Florida, Community Development District, Special Bonds, Series A, 6.25% due 5/01/2037
	2,550	Midtown Miami, Florida, Community Development District, Special Bonds, Series B, 6.50% due 5/01/2037
	3,225	Orange County, Florida, Health Facilities Authority, Hospital Re Regional Healthcare), 6% due 12/01/2012 (h)
	2,095	Orlando, Florida, Greater Orlando Aviation Authority, Airport Fa Bonds (JetBlue Airways Corp.), AMT, 6.50% due 11/15/2036
	900	Orlando, Florida, Urban Community Development District, Capital Assessment Bonds, Series A, 6.95% due 5/01/2033

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	1,685	Preserve at Wilderness Lake, Florida, Community Development District Improvement Bonds, Series A, 5.90% due 5/01/2034
	1,000	Tern Bay Community Development District, Florida, Capital Improvement Refunding Bonds, Series A, 5.375% due 5/01/2037
	2,300	West Villages Improvement District, Florida, Special Assessment Bonds (Unit of Development Number 2), 5.80% due 5/01/2036
Georgia - 0.8%	1,750	Atlanta, Georgia, Tax Allocation Bonds (Atlantic Station Project)
Illinois - 3.9%	730	Beardstown, Illinois, IDR (Jefferson Smurfit Corp. Project), 8%
	1,000	Chicago, Illinois, O'Hare International Airport, Special Facilities Bonds (American Airlines Inc. Project), 8.20% due 12/01/2024
	1,200	Chicago, Illinois, Special Assessment Bonds (Lake Shore East), 6%
	4,000	Illinois HDA, Homeowner Mortgage Revenue Bonds, AMT, Sub-Series
	400	Illinois Health Facilities Authority, Revenue Refunding Bonds (University Hospitals), VRDN, 3.06% due 8/01/2026 (g) (i)
	700	Illinois State Finance Authority Revenue Bonds (Landing At Plymouth Series A, 6% due 5/15/2025
	625	Naperville, Illinois, IDR (General Motors Corporation), Refunding 12/01/2012 (i)
Indiana - 2.6%	8,985	Allen County, Indiana, Redevelopment District Tax Increment Revenue Bonds (General Motors Development Area), 7%* due 11/15/2013
Kentucky - 1.0%	2,000	Louisville and Jefferson Counties, Kentucky, Metropolitan Sewerage and Drain System Revenue Bonds, Series A, 5.50% due 5/15/2034 (g)
Louisiana - 4.3%	4,115	Louisiana Public Facilities Authority, Hospital Revenue Bonds (Facilities of Our Lady Health System, Inc.), Series A, 5.25% due 8/15/2036
	1,750	New Orleans, Louisiana, Financing Authority Revenue Bonds (Xavier Louisiana Project), 5.30% due 6/01/2026 (g)
	3,540	New Orleans, Louisiana, GO (Public Improvements), 5% due 10/01/2026
Maryland -7.8%	1,875	Anne Arundel County, Maryland, Special Obligation Revenue Bonds (Series A), 7.10% due 7/01/2009 (h)
	7,575	Baltimore, Maryland, Convention Center Hotel Revenue Bonds, Series A, due 9/01/2039 (k)
	675	Baltimore, Maryland, Convention Center Hotel Revenue Bonds, Sub-Series A, due 9/01/2039
	1,760	Maryland State Economic Development Corporation, Student Housing Bonds (University of Maryland College Park Project), 6% due 6/01/2021

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	1,700	Maryland State Economic Development Corporation, Student Housing (University of Maryland College Park Project), 6.50% due 6/01/20
	2,750	Maryland State Energy Financing Administration, Limited Obligati (Cogeneration-AES Warrior Run), AMT, 7.40% due 9/01/2019
Massachusetts - 1.9%	1,000	Massachusetts Bay Transportation Authority, Special Assessment R Series A, 5% due 7/01/2034
	3,000	Massachusetts State School Building Authority, Dedicated Sales T Series A, 5% due 8/15/2030 (e)
Michigan - 3.5%	1,400	Flint, Michigan, Hospital Building Authority, Revenue Refunding Medical Center), Series A, 6% due 7/01/2020 (a)
	4,805	Michigan State Strategic Fund, Limited Obligation Revenue Refund (Detroit Edison Pollution Control), AMT, Series B, 5.65% due 9/0
	1,300	Michigan State Strategic Fund, PCR (General Motors Corporation P due 12/01/2008 (i)
Minnesota - 1.7%	3,500	Minneapolis, Minnesota, Community Development Agency, Supported Refunding Bonds, Series G-3, 5.45% due 12/01/2011 (h)
Mississippi - 5.5%	7,675	Claiborne County, Mississippi, PCR, Refunding (System Energy Res 6.20% due 2/01/2026
	2,500	Mississippi Business Finance Corporation, Mississippi, PCR, Refu Resources Inc. Project), 5.90% due 5/01/2022
	1,000	Mississippi Development Bank, Special Obligation Revenue Refundi Water and Sewer System Project), 5.25% due 7/01/2017 (e)
	810	Mississippi Development Bank, Special Obligation Revenue Refundi Water and Sewer System Project), 5.25% due 7/01/2019 (e)
Missouri - 1.4%	2,000	Fenton, Missouri, Tax Increment Revenue Refunding and Improvemen Bluffs), 7% due 10/01/2021
	1,000	Missouri State Development Finance Board, Infrastructure Facilit Refunding Bonds (Branson), Series A, 5.50% due 12/01/2032
Nevada - 1.4%	3,000	Clark County, Nevada, IDR (Power Company Project), AMT, Series A 6/01/2022 (c)
New Jersey - 12.5%	5,385	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2029
	2,280	New Jersey EDA, Cigarette Tax Revenue Bonds, 5.75% due 6/15/2034
	1,475	New Jersey EDA, Retirement Community Revenue Bonds (Cedar Crest Facility), Series A, 7.25% due 11/15/2031
	2,600	New Jersey EDA, Retirement Community Revenue Bonds (Seabrook Vil Series A, 8.25% due 11/15/2030

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	1,965	New Jersey EDA, School Facilities Construction Revenue Bonds, Series A, 6.25% due 3/01/2030
	1,000	New Jersey EDA, Special Facility Revenue Bonds (Continental Airline Authority), 6.625% due 9/15/2012
	2,950	New Jersey EDA, Special Facility Revenue Bonds (Continental Airline Authority), 6.25% due 9/15/2029
	3,325	New Jersey Health Care Facilities Financing Authority Revenue Bonds (Hudson Valley Hospital), 6% due 7/01/2026
	3,500	New Jersey State Turnpike Authority, Turnpike Revenue Bonds, Series A, 6.25% due 1/01/2030 (e)
	2,315	Tobacco Settlement Financing Corporation of New Jersey, Asset-Based Revenue Bonds, Series A, 6.25% due 6/01/2041
New Mexico - 0.9%	2,000	Farmington, New Mexico, PCR, Refunding (Public Service Company-Southern New Mexico), Series A, 6.30% due 12/01/2016
New York - 14.6%	1,190	Dutchess County, New York, IDA, Civic Facility Revenue Refunding Bonds (Hudson Valley Hospital), Series A, 7.50% due 3/01/2029
	3,875	Metropolitan Transportation Authority, New York, Revenue Bonds, Series A, 6.25% due 11/15/2030 (b)
	535	New York City, New York, City IDA, Civic Facility Revenue Bonds, Series A, 6.25% due 6/01/2028
	5,500	New York City, New York, City Municipal Financing Authority, Water Revenue Bonds, Series B, 5% due 6/15/2036
	480	New York City, New York, GO, Refunding, Series F, 6% due 8/01/2030
	2,120	New York City, New York, Sales Tax Asset Receivable Corporation, Series 1133Z, 7.166% due 10/15/2012 (b) (j)
	4,000	New York City, New York, Sales Tax Asset Receivable Corporation, Series 1133Z, 5% due 10/15/2029 (b)
	2,715	New York State Dormitory Authority Revenue Bonds (School District of Westchester), Series D, 5.25% due 10/01/2023 (g)
	200	New York State Local Government Assistance Corporation, Revenue Bonds, Series 4V, 2.95% due 4/01/2022 (e) (i)
	3,150	Tobacco Settlement Financing Corporation of New York Revenue Bonds, Series A, 6.25% due 6/01/2018
	3,500	Tobacco Settlement Financing Corporation of New York Revenue Bonds, Series A, 6.25% due 6/01/2017
	1,400	Tobacco Settlement Financing Corporation of New York Revenue Bonds, Series A, 6.25% due 6/01/2022
	2,080	Westchester County, New York, IDA, Continuing Care Retirement, Maitland (Kendal on Hudson Project), Series A, 6.50% due 1/01/2034

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North Carolina - 0.9%	1,040	Gaston County, North Carolina, Industrial Facilities and Pollution Authority, Revenue Bonds (National Gypsum Company Project), AMT,
	1,000	North Carolina Medical Care Commission, Health Care Housing Revenue Bonds (North Carolina Projects), Series A, 5.80% due 10/01/2034
Oklahoma - 1.6%	2,125	Norman, Oklahoma, Regional Hospital Authority, Hospital Revenue Bonds, Series A, 5.375% due 9/01/2036
	1,425	Tulsa, Oklahoma, Municipal Airport Trust Revenue Refunding Bonds (Municipal Airport Trust), AMT, Series A, 5.375% due 12/01/2035
Oregon - 0.9%	2,050	Western Generation Agency, Oregon, Cogeneration Project Revenue Bonds (Cogeneration Project), AMT, Series B, 7.40% due 1/01/2016
Pennsylvania - 8.1%	1,700	Bucks County, Pennsylvania, IDA, Retirement Community Revenue Bonds (IDA), Series A, 6.25% due 1/01/2035
	2,840	Lehigh County, Pennsylvania, IDA, PCR, Refunding (Pennsylvania Power and Light Company Utilities Corporation Project), 4.75% due 2/15/2027 (c)
	3,500	Pennsylvania Economic Development Financing Authority, Exempt Facility Revenue Bonds (National Gypsum Company), AMT, Series B, 6.125% due 11/01/2031
	725	Philadelphia, Pennsylvania, Authority for IDR, Commercial Development Revenue Bonds, Series A, 6.50% due 12/01/2017
	2,500	Philadelphia, Pennsylvania, Authority for IDR, Commercial Development Revenue Bonds, Series B, 6.50% due 10/01/2027
	1,105	Philadelphia, Pennsylvania, Authority for Industrial Development Revenue Bonds (Arbor House Inc. Project), Series E, 6.10% due 7/01/2031
	1,245	Philadelphia, Pennsylvania, Authority for Industrial Development Revenue Bonds (Saligman House Project), Series C, 6.10% due 7/01/2031
	3,500	Sayre, Pennsylvania, Health Care Facilities Authority, Revenue Bonds (Healthcare System), Series B, 7.125% due 12/01/2031
Rhode Island - 1.4%	2,820	Rhode Island State Health and Educational Building Corporation, Revenue Bonds (Lifespan Obligation Group), 6.50% due 8/15/2032
South Carolina - 1.9%	3,020	Medical University Hospital Authority, South Carolina, Hospital Revenue Bonds, Series A, 6.375% due 8/15/2012 (h)
	850	South Carolina Jobs, EDA, Economic Development Revenue Refunding Bonds (Presbyterian Center), 5.375% due 11/15/2030
Tennessee - 6.0%	4,500	Hardeman County, Tennessee, Correctional Facilities Corporation, Revenue Bonds, Series A, 6.50% due 8/01/2017
	4,575	Shelby County, Tennessee, Health, Educational and Housing Facilities Authority, Revenue Refunding Bonds (Methodist Healthcare), 6.50% due 9/01/2031
	3,400	Tennessee Educational Loan Revenue Bonds (Educational Funding Society), Senior Series B, 6.20% due 12/01/2021

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Texas - 15.3%	4,000	Austin, Texas, Convention Center Revenue Bonds (Convention Enter Tier, Series A, 6.70% due 1/01/2028
	1,000	Brazos River Authority, Texas, PCR, Refunding (TXU Energy Compan Series B, 4.75% due 5/01/2029
	2,340	Brazos River Authority, Texas, Revenue Refunding Bonds (Reliant Series B, 7.75% due 12/01/2018
	3,375	Brazos River, Texas, Harbor Navigation District, Brazoria County Refunding Bonds (Dow Chemical Company Project), AMT, Series A-7,
	3,450	Harris County, Texas, Revenue Refunding Bonds, DRIVERS, Series 1 due 8/15/2009 (e) (j)
	2,430	Harris County, Texas, Revenue Refunding Bonds, DRIVERS, Series 1 due 8/15/2009 (e) (j)
	1,800	Houston, Texas, Health Facilities Development Corporation, Retir Bonds (Buckingham Senior Living Community), Series A, 7.125% due
	3,000	Lower Colorado River Authority, Texas, PCR (Samsung Austin Semic 6.375% due 4/01/2027
	1,485	Matagorda County, Texas, Navigation District Number 1, Revenue R (Reliant Energy Inc.), Series C, 8% due 5/01/2029
	1,425	Port Corpus Christi, Texas, Individual Development Corporation, Facilities Revenue Bonds (Citgo Petroleum Corporation Project), 11/01/2031
	5,160	Texas State Department of Housing and Community Affairs, Residen Revenue Bonds, AMT, Series A, 5.70% due 1/01/2033 (d)
	2,800	Texas State Department of Housing and Community Affairs, Residen Revenue Refunding Bonds, AMT, Series B, 5.25% due 7/01/2022 (d)
Vermont - 1.1%	2,370	Vermont Educational and Health Buildings Financing Agency, Reven and Mental Health), Series A, 6% due 6/15/2017
Virginia - 7.5%	1,150	Chesterfield County, Virginia, IDA, PCR (Virginia Electric and P A, 5.875% due 6/01/2017
	3,000	Fairfax County, Virginia, EDA, Resource Recovery Revenue Refundi Series A, 6.10% due 2/01/2011 (b)
	3,825	Pocahontas Parkway Association, Virginia, Toll Road Revenue Bond Senior Series A, 5.50% due 8/15/2028
	1,500	Pocahontas Parkway Association, Virginia, Toll Road Revenue Bond Senior Series B, 8.40%* due 8/15/2029
	300	Pocahontas Parkway Association, Virginia, Toll Road Revenue Bond Senior Series B, 8.80%* due 8/15/2030
	3,035	Tobacco Settlement Financing Corporation of Virginia, Asset-Back 5.625% due 6/01/2037
	4,800	Virginia State, GO, Series A, 4.50% due 6/01/2025

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Washington - 0.6%	1,365	Seattle, Washington, Housing Authority Revenue Bonds (Replacement 6.125% due 12/01/2032)
West Virginia - 0.4%	1,000	Princeton, West Virginia, Hospital Revenue Refunding Bonds (Community Association Inc. Project), 6% due 5/01/2019
Wisconsin - 1.2%	825	Wisconsin State Health and Educational Facilities Authority Revenue Bonds (Castle Place Project), Series A, 7% due 12/01/2031
	1,755	Wisconsin State Health and Educational Facilities Authority Revenue Bonds (Synergyhealth Inc.), 6% due 11/15/2032
Puerto Rico - 2.6%	4,005	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series A, 7% due 7/01/2027 (k)
	2,060	Puerto Rico Industrial, Medical and Environmental Pollution Control Financing Authority, Special Facilities Revenue Bonds (American International Series A, 6.45% due 12/01/2025)
U.S. Virgin Islands - 1.7%	3,460	Virgin Islands Government Refinery Facilities, Revenue Refunding Bonds (Coker Project), AMT, 6.50% due 7/01/2021
		Total Municipal Bonds (Cost - \$339,128) - 158.3%

Shares
Held

Short-Term Securities

9 Merrill Lynch Institutional Tax-Exempt Fund (f)

Total Short-Term Securities (Cost - \$9) - 0.0%

Total Investments (Cost - \$339,137**) - 158.3%

Liabilities in Excess of Other Assets - (2.7%)

Preferred Stock, at Redemption Value - (55.6%)

Net Assets Applicable to Common Stock - 100.0%

* Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.

** The cost and unrealized appreciation (depreciation) of investments as of January 31, 2006, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	339,137
		=====
Gross unrealized appreciation	\$	18,510
Gross unrealized depreciation		(1,477)

Net unrealized appreciation	\$	17,033
		=====

(a) ACA Insured.

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- (b) AMBAC Insured.
- (c) FGIC Insured.
- (d) FNMA/GNMA Collateralized.
- (e) FSA Insured.
- (f) 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	Dividend Income
Merrill Lynch Institutional Tax-Exempt Fund	-	-*

* Amount is less than \$1,000.

- (g) MBIA Insured.
- (h) Prerefunded.
- (i) Security may have a maturity of more than one year at time of issuance, but has variable rate and demand features that qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically based upon prevailing market rates.
- (j) The rate disclosed is that currently in effect. This rate changes periodically and inversely based upon prevailing market rates.
- (k) XL Capital Insured.

Item 2 - Controls and Procedures

- 2(a) - The registrant's certifying officers have reasonably designed such disclosure controls and procedures to ensure material information relating to the registrant is made known to us by others particularly during the period in which this report is being prepared. The registrant's certifying officers have determined that the registrant's disclosure controls and procedures are effective based on our evaluation of these controls and procedures as of a date within 90 days prior to the filing date of this report.
- 2(b) - There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d)) that occurred during the last fiscal quarter of the period covered by this report that has materially affected, or is 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

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to be signed on its behalf by the undersigned, thereunto duly authorized.

MuniHoldings Fund, Inc.

By: /s/ Robert C. Doll, Jr.

Robert C. Doll, Jr.
Chief Executive Officer
MuniHoldings Fund, Inc.

Date: March 20, 2006

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/ Robert C. Doll, Jr.

Robert C. Doll, Jr.
Chief Executive Officer
MuniHoldings Fund, Inc.

Date: March 20, 2006

By: /s/ Donald C. Burke

Donald C. Burke
Chief Financial Officer
MuniHoldings Fund, Inc.

Date: March 20, 2006