

BLACKROCK INSURED MUNICIPAL 2008 TERM TRUST INC

Form N-Q

November 23, 2005

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: 811-06721

BlackRock Insured Municipal 2008 Term Trust, Inc.

(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE 19809

(Address of principal executive offices) (Zip code)

Robert S. Kapito, President  
BlackRock Insured Municipal 2008 Term Trust, Inc.  
40 East 52nd Street, New York, NY 10022

(Name and address of agent for service)

Registrant's telephone number,  
including area code: 888-825-2257

Date of fiscal year end: December 31, 2005

Date of reporting period: September 30, 2005

**Item 1. Schedule of Investments.**

The Registrant's unaudited schedule of investments as of the close of the reporting period pursuant to Rule 30b1-5 under the Investment Company Act of 1940 is as follows:

**PORTFOLIO OF INVESTMENTS (unaudited)**  
**SEPTEMBER 30, 2005**

**BlackRock Insured Municipal 2008 Term Trust (BRM)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Option Call Provisions <sup>2</sup>	Value
<b>LONG-TERM INVESTMENTS-135.2%</b>				
AAA	2,550,479	Alabama 2.1% AAA \$ 2,410 Auburn Univ., 5.00%, 4/01/09, AMBAC No Opt. Call \$ 2,550,479 AAA 6,555 Birmingham Jefferson Civic Ctr. Auth., Ser. A, 4.25%, 1/01/09, FSA No Opt. Call 6,760,827		9,311,306
AAA	4,000	Alaska 0.9% AAA 4,000 Anchorage, GO, Ser. B, 3.75%, 7/01/09, MBIA No Opt. Call 4,068,320		
AAA	4,000	Arizona 2.1% AAA 4,000 Chandler, GO, Zero Coupon, 7/01/08, FGIC No Opt. Call 3,648,160 AAA 1,000 Phoenix Str. & Hwy., 4.25%, 7/01/09, FGIC No Opt. Call 1,035,970 AAA 4,200 Pima Cnty. Str. & Hwy., 4.125%, 7/01/09, FGIC 07/08 @ 101 4,332,720		9,016,850
AAA	5,014,050	California 2.3% Dept. of Wtr. Res. Pwr. Sply. Rev., AAA 5,000 Ser. A, 3.125%, 5/01/08, FSA No Opt. Call 5,014,050 AAA 5,000 Ser. A, 3.375%, 5/01/09, MBIA No Opt. Call 5,041,000		10,055,050
AAA	2,000	Colorado 2.5% AAA 2,000 E-470 Pub. Hwy. Auth., Ser. B, Zero Coupon, 9/01/11, MBIA No Opt. Call 1,593,940 AAA 1,000 El Paso Cnty., COP, Detention Fac. Proj., Ser. B, 3.20%, 12/01/08, AMBAC No Opt. Call 998,780 AAA 6,965 Regl. Transp. Dist., COP, Transp. Vehicles Proj., Ser. A, 5.00%, 6/01/08, MBIA 06/07 @ 101 7,241,719 AAA 1,000 Thornton, COP, 3.25%, 12/01/08, AMBAC No Opt. Call 1,000,270		10,834,709
AAA	650	Delaware 0.2% AAA 650 Delaware River & Bay Auth., 3.25%, 1/01/09, MBIA No Opt. Call 650,176		
FSA	210,908	District of Columbia 3.1% Dist. of Columbia, GO, AAA 195 <sup>3</sup> Ser. B, 5.50%, 6/01/09, FSA ETM 210,908 AAA 2,605 Ser. B, 5.50%, 6/01/09, FSA No Opt. Call 2,798,864 AAA 10,000 Ser. B-1, 5.50%, 6/01/08, AMBAC No Opt. Call 10,585,900		13,595,672
AAA	2,280	Florida 4.7% AAA 2,280 Broward Cnty. Sch. Brd., COP, Ser. B, 4.25%, 7/01/09, FSA No Opt. Call 2,361,191 AAA 13,890 Dept. of Env. Protection Presvtn., Ser. B, 5.00%, 7/01/09, MBIA No Opt. Call 14,763,820 AAA 1,300 Palm Beach, Restoration Proj., Ser. A, 5.00%, 1/01/09, FSA No Opt. Call 1,373,437 AAA 2,080 Tampa Wtr. & Swr., 5.50%, 10/01/08, FSA No Opt. Call 2,219,609		

Edgar Filing: BLACKROCK INSURED MUNICIPAL 2008 TERM TRUST INC - Form N-Q

20,718,057

**Georgia 5.9%** AAA 5,000 Georgia, GO, Ser. E, 5.25%, 2/01/10 No Opt. Call 5,402,050 AAA 20,000 Monroe Cnty., PCR, Pwr. Co. Plant Vogtle Proj., 4.20%, 1/01/12, AMBAC No Opt. Call 20,432,000

25,834,050

**Hawaii 3.8%** Hawaii, GO, AAA 6,510 Ser. CY, 4.00%, 2/01/09, FSA No Opt. Call 6,668,518 AAA 8,045 Ser. CZ, 3.25%, 7/01/09, FSA No Opt. Call 8,053,206 AAA 1,880 Honolulu City & Cnty., Ser. A, 5.00%, 3/01/09, MBIA No Opt. Call 1,987,066

16,708,790

**Illinois 14.4%** AAA 2,930 Chicago, Ser. A, 5.00%, 1/01/09, AMBAC No Opt. Call 3,085,349 Chicago Park Dist., Pkg. Rev., GO, AAA 3,290 Ser. A, 3.00%, 1/01/08, FGIC No Opt. Call 3,276,511 AAA 1,750 Ser. A, 3.50%, 1/01/09, FGIC No Opt. Call 1,762,757 AAA 1,000 Ser. C, 3.00%, 1/01/09, AMBAC No Opt. Call 990,210 AAA 3,105<sup>3</sup> Chicago Pub. Bldg., Ser. A, Zero Coupon, 1/01/07, MBIA ETM 2,989,618

1

**BlackRock Insured Municipal 2008 Term Trust (BRM) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Option Call Provisions <sup>2</sup>	Value
<b>Illinois (continued)</b>		Cook Cnty. High Sch., AAA \$ 2,000 Arlington Heights Proj., 4.50%, 12/01/08, FSA No Opt. Call \$ 2,074,940 AAA 1,175 <sup>3</sup> J. Sterling Morton Twnshp. Proj., Zero Coupon, 12/01/09, FGIC ETM 1,019,724 AAA 4,805 J. Sterling Morton Twnshp. Proj., Zero Coupon, 12/01/09, FGIC No Opt. Call 4,153,010 AAA 13,000 Dev. Fin. Auth., Gas Sply., 3.05%, 2/01/33, AMBAC No Opt. Call 12,909,130 AAA 8,985 Du Page Cnty. Forest Presvtn. Dist., Zero Coupon, 11/01/08 No Opt. Call 8,098,450 Illinois, GO, Ser. 1, MBIA, AAA 6,750 3.50%, 7/01/08 No Opt. Call 6,814,867 AAA 5,000 Ser. 1, 3.75%, 7/01/09 No Opt. Call 5,088,950 AAA 1,455 Kane & Du Page Cntys. Sch. Dist., GO, Ser. A, 3.75%, 1/01/09, FSA No Opt. Call 1,476,694 Met. Pier & Expo. Auth. Ded. St. Tax Rev., McCormick Place Expansion Proj., FGIC, AAA 8,385 <sup>3</sup> Zero Coupon, 6/15/08 ETM 7,687,368 AAA 215 Zero Coupon, 6/15/08 No Opt. Call 196,695 AAA 1,570 <sup>3</sup> Ser. A, Zero Coupon, 6/15/08 ETM 1,439,376		
	63,063,649			
<b>Kansas 0.2%</b>	AAA 1,000	Dev. Fin. Auth. Pub. Wtr. Sply., 4.00%, 4/01/09, AMBAC	No Opt. Call 1,024,880	
<b>Kentucky 0.8%</b>	AAA 3,890	Owensboro Elec. Lt. & Pwr., Ser. B, Zero Coupon, 1/01/09, AMBAC	No Opt. Call 3,472,097	
<b>Louisiana 1.3%</b>	AAA 5,770	Pub. Facs. Auth., Ochsner Clinic Fndtn. Proj., Ser. A, 3.50%, 5/15/09, MBIA	No Opt. Call 5,781,540	
<b>Michigan 4.8%</b>	AAA 6,315	Detroit City Sch. Dist., GO, Sch. Bldg. & Site Impvt. Proj., Ser. A, 4.00%, 5/01/09, FGIC	No Opt. Call 6,481,969 AAA 1,665 <sup>3</sup> Detroit, GO, 3.50%, 4/01/09, MBIA ETM 1,683,015 AAA 3,000 Michigan Trunk Line, Ser. A, 4.125%, 11/01/08, FSA No Opt. Call 3,088,500 AAA 2,535 Washtenaw Cmnty. Coll., 4.00%, 4/01/09, MBIA No Opt. Call 2,600,606 AAA 2,695 West Ottawa Pub. Sch. Dist., GO, Ser. B, 3.50%, 5/01/09, FGIC No Opt. Call 2,721,142 AAA 2,000 Western Twnshps. Util. Auth. Swr. Disp. Sys., 5.00%, 1/01/09, FGIC No Opt. Call 2,112,360 AAA 2,160 Wyandotte Elec., 6.25%, 10/01/08, MBIA No Opt. Call 2,249,078	

Edgar Filing: BLACKROCK INSURED MUNICIPAL 2008 TERM TRUST INC - Form N-Q

20,936,670

**Mississippi 0.5%** AAA 2,175 De Soto Cnty. Sch. Dist., GO, 3.25%, 2/01/09, FSA No Opt. Call 2,174,260

**Nevada 3.1%** AAA 6,270 Clark Cnty. Sch. Dist., Ser. A, 4.00%, 6/01/09, FGIC No Opt. Call 6,428,443 Dept. of Bus. & Ind. Las Vegas Monorail Proj., AMBAC, AAA 2,085 Zero Coupon, 1/01/09 No Opt. Call 1,849,207 AAA 3,585 Zero Coupon, 1/01/10 No Opt. Call 3,051,194 AAA 2,245 Las Vegas Clark Cnty. Library Dist., 4.75%, 2/01/09, FGIC No Opt. Call 2,349,415

13,678,259

**New Jersey 1.2%** AAA 1,220 Econ. Dev. Auth., Econ. Recovery Fund, Ser. A, 4.50%, 3/15/09, MBIA No Opt. Call 1,270,911 Monmouth Cnty. Impvt. Auth. Gov't. Loan, AAA 1,220 3.10%, 4/15/09, AMBAC No Opt. Call 1,215,547 AAA 1,000 5.00%, 12/01/08, FSA No Opt. Call 1,056,350 AAA 1,750 Transp. Trust Fund Auth. Transp. Sys., Ser. C, 5.25%, 12/15/08, AMBAC No Opt. Call 1,857,485

5,400,293

**New Mexico 1.1%** AAA 2,030 Farmington Util. Sys., Ser. A, 3.50%, 5/15/09, FSA No Opt. Call 2,046,423 AAA 2,600 Fin. Auth. Pub. Impvt. Proj., Ser. A, 3.80%, 6/01/08, MBIA No Opt. Call 2,641,990

4,688,413

**New York 13.2%** Env. Fac. Corp., PCR, Ser. D, AAA 1,030 6.50%, 5/15/07 01/05 @ 102 1,044,904 AAA 80 6.50%, 11/15/07 01/05 @ 102 81,158 AAA 2,000 Erie Cnty. Pub. Impvt., Ser. A, 4.50%, 3/15/09, FGIC No Opt. Call 2,083,460 New York, MBIA, AAA 1,450<sup>3</sup> Ser. E, 6.125%, 8/01/06 ETM 1,488,367 AAA 3,550 Ser. E, 6.125%, 8/01/06 No Opt. Call 3,644,536 AAA 15,915 GO, Ser. F, 5.25%, 9/15/09 09/08 @ 101 16,964,912

2

**BlackRock Insured Municipal 2008 Term Trust (BRM) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Option Call Provisions <sup>2</sup>	Value
<b>New York (continued)</b>				
AAA	\$ 4,250	New York City Hlth. & Hosp. Corp. Hlth. Sys. Svcs., Ser. A, 3.50%, 2/15/09, AMBAC	No Opt. Call	\$ 4,279,410
AAA	15,500	New York City, GO, MBIA, Ser. E, 6.20%, 8/01/07	No Opt. Call	16,355,445
AAA	5,000 <sup>4</sup>	Ser. G, 5.75%, 2/01/06	N/A	5,121,650
AAA	4,000	Port Auth. of NY & NJ, Ser. 129, 2.875%, 11/01/08, FSA	No Opt. Call	3,977,240
AAA	2,715	Thruway Auth. Svc. Contract Rev., Local Hwy. & Brdg. Proj., Ser. A, 5.40%, 1/01/09, MBIA	01/05 @ 102	2,761,264
				57,802,346
<b>North Carolina 8.1%</b>				
Eastn. Mun. Pwr. Agcy. Sys. Rev., Ser. B,				

Edgar Filing: BLACKROCK INSURED MUNICIPAL 2008 TERM TRUST INC - Form N-Q

AAA	13,500	6.125%, 1/01/09, FGIC	No Opt. Call	14,700,555
AAA	5,000	7.00%, 1/01/08, CAPMAC	No Opt. Call	5,411,550
AAA	14,675	Ser. B, 7.25%, 1/01/07, CAPMAC	No Opt. Call	15,436,192
				35,548,297
<b>Ohio 0.5%</b>				
AAA	2,000	Bldg. Auth., Worker's Comp. Facs., Ser. A, 5.00%, 4/01/09, FGIC	No Opt. Call	2,117,260
<b>Oregon 2.0%</b>				
Dept. of Admin. Svcs., FSA,				
AAA	2,905	COP, 5.00%, 11/01/08	No Opt. Call	3,064,630
AAA	2,255	Lottery Rev., Ser. C, 3.125%, 4/01/09	No Opt. Call	2,248,708
AAA	1,285	Lane Cnty. Sch. Dist. No. 4, 3.00%, 1/01/09, FSA	No Opt. Call	1,278,678
AAA	2,000	Washington & Clackamas Cntys. Sch. Dist., GO, 3.75%, 6/15/08, MBIA	No Opt. Call	2,032,780
				8,624,796
<b>Pennsylvania 11.5%</b>				
AAA	1,460	Bensalem Twnshp. Sch. Dist., GO, 3.25%, 8/15/09, FGIC	No Opt. Call	1,462,073
AAA	1,500	Bristol Twnshp. Sch. Dist., 4.25%, 2/15/09, FGIC	No Opt. Call	1,549,275
Dauphin Cnty. Gen. Auth., HAPSCO-Western PA Hosp. Proj., MBIA,				
AAA	5,275	Ser. A, 6.25%, 7/01/08	01/05 @ 100	5,306,334
AAA	2,725 <sup>3</sup>	Ser. B, 6.25%, 7/01/08	ETM	2,853,865
Dept. of Gen. Svcs., COP, FSA				
AAA	2,075	4.50%, 5/01/08	No Opt. Call	2,145,737
AAA	2,120	4.50%, 11/01/08	No Opt. Call	2,205,669
AAA	2,165	4.50%, 5/01/09	No Opt. Call	2,258,506
AAA	2,220	4.50%, 11/01/09	No Opt. Call	2,328,447
AAA	3,500	Indiana Cnty. Incl. Dev. Auth., PCR, Elec. & Gas Corp. Proj., Ser. A, 6.00%, 6/01/06, MBIA	No Opt. Call	3,569,790
AAA	16,250	Lehigh Cnty. Incl. Dev. Auth., PCR, 3.125%, 11/01/08, AMBAC	No Opt. Call	16,256,825
AAA	3,175	Philadelphia, GO, 4.10%, 9/15/08, FSA	No Opt. Call	3,262,725
AAA	3,125	Pittsburgh Pub. Pkg. Auth. Pkg. Rev., 3.25%, 12/01/08, AMBAC	No Opt. Call	3,133,313
AAA	3,955	West Chester Area Sch. Dist., GO, Ser. AA, 3.65%, 1/15/09, MBIA	07/07 @ 100	3,991,505
				50,324,064
<b>South Carolina 0.9%</b>				
AAA	2,020	Chester Cnty. Sch. Dist., 3.25%, 2/01/09, FSA	No Opt. Call	2,025,636
AAA	1,705	Lexington Cnty. Sch. Dist. 1, COP, 3.50%, 3/01/09, AMBAC	No Opt. Call	1,723,550
				3,749,186
<b>Tennessee 0.3%</b>				
AAA	1,000	Clarksville Wtr. Swr. & Gas Rev., 4.30%, 2/01/09, FSA	No Opt. Call	1,034,050
<b>Texas 24.4%</b>				
AAA	5,380	Austin Pub. Impvt., GO, 3.50%, 9/01/08, FSA Austin Util. Sys.,	No Opt. Call	5,424,331

Edgar Filing: BLACKROCK INSURED MUNICIPAL 2008 TERM TRUST INC - Form N-Q

AAA	5,000	6.625%, 11/15/08, AMBAC	No Opt. Call	5,493,750
AAA	11,515	Ser. A, Zero Coupon, 11/15/08, MBIA	No Opt. Call	10,343,003
AAA	5,000	Ser. A, Zero Coupon, 11/15/09, AMBAC	No Opt. Call	4,321,300
AAA	5,000	Ser. A, Zero Coupon, 11/15/09, MBIA	No Opt. Call	4,321,300
		Coppell Indpt. Sch. Dist., MBIA,		
AAA	1,430 <sup>3</sup>	6.10%, 8/15/09	ETM	1,571,255
AAA	620	6.10%, 8/15/09	02/05 @ 100	626,969
AAA	2,500	Dallas Wtr. Wks. & Swr. Sys., 3.50%, 4/01/09, FSA	No Opt. Call	2,519,625
AAA	4,390	Houston Indpt. Sch. Dist., Zero Coupon, 8/15/09, AMBAC	No Opt. Call	3,830,846
AAA	2,000	Houston Pub. Impvt., Ser. A-1, 5.00%, 3/01/09, MBIA	No Opt. Call	2,109,940

3

**BlackRock Insured Municipal 2008 Term Trust (BRM) (continued)**

Rating <sup>1</sup>	Principal Amount (000)	Description	Option Call Provisions <sup>2</sup>	Value
<b>Texas (continued)</b>				
Lower Colorado River Auth.,				
AAA	\$ 2,010	3.50%, 5/15/09, MBIA	No Opt. Call	\$ 2,026,261
AAA	2,690	5.25%, 5/15/09, FSA	No Opt. Call	2,870,876
AAA	1,650	Lubbock Cnty., 3.50%, 2/15/09, FGIC	No Opt. Call	1,661,418
Mun. Pwr. Agcy., AMBAC,				
AAA	1,075 <sup>3</sup>	Zero Coupon, 9/01/08	ETM	978,873
AAA	13,925	Zero Coupon, 9/01/08	No Opt. Call	12,600,454
AAA	1,155 <sup>3</sup>	Zero Coupon, 9/01/09	ETM	1,012,508
AAA	15,020	Zero Coupon, 9/01/09	No Opt. Call	13,086,325
AAA	1,500	North Texas Tollway Auth., Ser. C, 5.00%, 1/01/09, FSA	No Opt. Call	1,581,900
Pub. Fin. Auth.,				
AAA	2,270	3.50%, 2/01/09, FGIC	No Opt. Call	2,286,957
AAA	5,900	Ser. B, 6.25%, 2/01/09, AMBAC	No Opt. Call	6,441,148
AAA	6,000 <sup>3</sup>	San Antonio Elec. & Gas, Ser. B, Zero Coupon, 2/01/10, FGIC	ETM	5,132,820
St. Pub. Fin. Auth. Bldg. Rev., Gen Svcs. Comm. Projs., AMBAC,				
AAA	2,250 <sup>4</sup>	5.50%, 2/01/08	N/A	2,395,125
AAA	750	5.50%, 2/01/09	02/08 @ 101	795,067
AAA	9,050	Tarrant Regl. Wtr. Dist. Impvt., 3.50%, 3/01/09, FSA	No Opt. Call	9,119,323
AAA	1,825	Williamson Cnty., GO, Ser. B, 5.00%, 2/15/09, FSA	No Opt. Call	1,927,036
AAA	2,275	Ysleta Indpt. Sch. Dist., GO, Zero Coupon, 8/15/08	No Opt. Call	2,059,421
				106,537,831
<b>Utah 3.3%</b>				
Intermountain Pwr. Agcy. Sply., Ser. B, MBIA,				
AAA	2,215 <sup>3</sup>	6.00%, 7/01/07	ETM	2,329,737
AAA	1,285	6.00%, 7/01/07	No Opt. Call	1,349,995
AAA	10,300 <sup>4</sup>	Utah, GO, Ser. F, 5.00%, 7/01/07	N/A	10,660,191

Edgar Filing: BLACKROCK INSURED MUNICIPAL 2008 TERM TRUST INC - Form N-Q

				14,339,923
<b>Washington 10.7%</b>				
AAA	1,250	Clark Cnty. Pub. Util. Dist. No. 1 Rev., 5.00%, 1/01/09, MBIA	No Opt. Call	1,318,250
Hlth. Care Fac. Auth. Catholic Hlth. Initiatives Proj., Ser. A, MBIA,				
AAA	1,010	5.30%, 12/01/08	No Opt. Call	1,069,711
AAA	1,000	5.40%, 12/01/10	06/10 @ 101	1,084,930
AAA	3,060	King Cnty. Pub. Transp. Sales Tax, GO, 3.50%, 12/01/08, FSA	No Opt. Call	3,086,347
AAA	12,850	King Cnty., GO, Ser. D, 5.55%, 12/01/08, MBIA	12/07 @ 102	13,733,052
AAA	2,045	Motor Vehicle Fuel Tax, GO, 4.00%, 7/01/09, MBIA	No Opt. Call	2,097,782
Pub. Pwr. Sply.,				
AAA	11,000	Ser. A, 5.80%, 7/01/07, FSA	No Opt. Call	11,492,690
AAA	5,550	Nuclear Proj. No. 3, Zero Coupon, 7/01/07, MBIA	No Opt. Call	5,244,750
AAA	2,000	Nuclear Proj. No. 3, Zero Coupon, 7/01/08, MBIA	No Opt. Call	1,819,180
AAA	5,710	Seattle Impvt. Ltd. Tax, 4.00%, 7/01/08, FSA	No Opt. Call	5,834,706
				46,781,398
<b>West Virginia 1.5%</b>				
AAA	1,550	Econ. Dev. Auth. Correctional Juvenile & Pub. Proj., Ser. A, 4.25%, 6/01/08, MBIA	No Opt. Call	1,592,656
Higher Ed. Policy Comm. Rev. St. Coll. Fac. Proj., Ser. A, MBIA,				
AAA	2,455	5.00%, 4/01/09	No Opt. Call	2,594,788
AAA	2,135	5.00%, 4/01/09	No Opt. Call	2,256,567
				6,444,011
<b>Wisconsin 3.2%</b>				
Wisconsin, GO,				
AAA	7,705	Ser. A, 4.00%, 5/01/09, FGIC	No Opt. Call	7,903,481
AAA	6,080	Ser. C, 4.00%, 5/01/09, MBIA	No Opt. Call	6,236,621
				14,140,102
<b>Wyoming 0.6%</b>				
AAA	1,270	Albany Cnty. Impvts. Statutory Trust, COP, 3.75%, 1/15/09, MBIA	No Opt. Call	1,291,133
AAA	1,395	Albany Cnty. Impvts. Statutory Trust, COP, 3.75%, 7/15/09, MBIA	No Opt. Call	1,419,064
				2,710,197
<b>Total Long-Term Investments (cost \$571,040,268)</b>				<b>591,166,502</b>

**BlackRock Insured Municipal 2008 Term Trust (BRM) (continued)**

Principal

Edgar Filing: BLACKROCK INSURED MUNICIPAL 2008 TERM TRUST INC - Form N-Q

Rating <sup>1</sup>	Amount (000)	Description	Option Call Provisions <sup>2</sup>	Value
<b>SHORT-TERM INVESTMENTS 25.7%</b>				
<b>Florida 2.1%</b>				
A-1+	9,155 <sup>5</sup>	Pinellas Cnty. Hlth. Fac. Auth., 2.83%, 10/03/05, AMBAC, FRDD	N/A	\$ 9,155,000
<b>Illinois 1.5%</b>				
A-1+	6,600 <sup>5</sup>	Joliet Regl. Port Dist. Marine Term. Rev., Exxon Corp. Proj., 2.65%, 10/03/05, FRDD	N/A	6,600,000
<b>Kansas 0.8%</b>				
A-1+	3,455 <sup>5</sup>	Dept. Transp. Hwy., Ser. B-1, 2.31%, 10/03/05, FRDD	N/A	3,455,000
<b>Louisiana 0.4%</b>				
A-1+	1,600 <sup>5</sup>	East Baton Rouge Parish Poll. Ctrl. Rev., Exxon Proj., 2.79%, 10/03/05, FRDD	N/A	1,600,000
<b>Maryland 0.4%</b>				
VMIG1	2,000 <sup>5</sup>	Cmnty. Dev. Admin. Multi-Fam. Hsg., Avalon Lea Apts. Proj., 2.75%, 10/05/05, FRWD	N/A	2,000,000
<b>Massachusetts 4.1%</b>				
St. Hlth. & Edl Fac. Auth. Rev., Harvard Univ. Proj., FRWD,				
A-1+	12,000 <sup>5</sup>	Ser. BB, 2.61%, 10/06/05	N/A	12,000,000
A-1+	\$5,750 <sup>5</sup>	Ser. R, 2.61%, 10/06/05	N/A	5,750,000
				17,750,000
<b>Michigan 0.3%</b>				
Detroit Swr. Disp. Rev.,				
A-1+	995 <sup>5</sup>	Ser. A, 2.78%, 10/05/05, MBIA, FRWD	N/A	997,296
A-1+	490 <sup>5</sup>	Rev., Ser. C-1, 2.78%, 10/06/05, FSA, FRWD	N/A	490,000
				1,487,296
<b>New Jersey 0.2%</b>				
A-1+	1,055 <sup>5</sup>	Edl. Fac. Auth., Princeton Univ. Proj., Ser. B, 2.68%, 10/03/05, FRDD	N/A	1,055,000
<b>New York 3.1%</b>				
A-1+	1,700 <sup>5</sup>	Jay Str. Dev. Corp. Cts. Fac. Lease Rev., Ser. A-2, 2.31%, 10/03/05, FRDD	N/A	1,700,000
A-1+	5,000 <sup>5</sup>	New York City Mun. Wtr. Fin. Auth. Wtr. & Swr. Sys. Rev., Ser. C, 2.33%, 10/03/05, FRDD	N/A	5,000,000
A-1+	7,000 <sup>5</sup>	New York City, GO, Ser. H-7, 2.79%, 10/03/05, FRDD	N/A	7,000,000
				13,700,000
<b>North Carolina 4.1%</b>				
A-1+	7,540 <sup>5</sup>	Buncombe Cnty. Met. Swr. Dist. Swr. Sys. Rev., 2.75%, 10/06/05, XLCA, FRWD	N/A	7,540,000
A-1+	10,550 <sup>5</sup>	Mecklenburg Cnty., Ser. C, 2.73%, 10/06/05, FRWD	N/A	10,550,000

Edgar Filing: BLACKROCK INSURED MUNICIPAL 2008 TERM TRUST INC - Form N-Q

18,090,000				
<b>Ohio 4.1%</b>				
VMIG1	7,000 <sup>5</sup>	Hamilton Cnty. Hosp. Facs., Ser. A, 2.75%, 10/05/05, FRWD	N/A	7,000,000
A-1+	500 <sup>5</sup>	Kent St. Univ. Rev., 2.79%, 10/05/05, MBIA, FRWD	N/A	500,000
VMIG1	10,605 <sup>5</sup>	Univ. of Akron, 2.75%, 10/06/05, FGIC, FRWD	N/A	10,605,000
18,105,000				
<b>Pennsylvania 1.9%</b>				
VMIG1	4,200 <sup>5</sup>	Higher Ed. Facs. Auth. St. Sys. Higher Ed. Proj., Ser. A, 2.76%, 10/06/05, MBIA, FRWD	N/A	4,200,000
VMIG1	3,995 <sup>5</sup>	Higher Ed. Facs. Auth. St. Sys. Higher Ed. Proj., Ser. A, 2.76%, 10/06/05, MBIA, FRWD	N/A	3,995,000
8,195,000				
<b>Puerto Rico 0.6%</b>				
A-1	2,500 <sup>5</sup>	Hwy. & Transp. Auth. Transp. Rev., Ser. A, 2.72%, 10/05/05, AMBAC, FRWD	N/A	2,500,000
<b>Tennessee 0.1%</b>				
VMIG1	275 <sup>5</sup>	Clarksville Pub. Bldg. Auth., 2.82%, 10/03/05, FRDD	N/A	275,000
<b>Washington 0.6%</b>				
A-1+	2,500 <sup>5</sup>	Snohomish Cnty. Pub Util. Dist. No.001 Generation Sys. Rev., Ser. A-1, 2.74%, 10/05/05, FSA, FRWD	N/A	2,500,000

**BlackRock Insured Municipal 2008 Term Trust (BRM) (continued)**

Shares (000)	Description	Value
<b>MONEY MARKET FUND 1.4%</b>		
6,000	AIM Tax Free Investment Co. Cash Reserve Portfolio	\$ 6,000,000
<b>Total Short-Term Investments (cost \$112,467,296)</b>		112,467,296
<b>Total Investments 160.9% (cost \$683,507,564)</b>		\$ 703,633,798
Other assets in excess of liabilities 1.1%		4,936,948
Preferred shares at redemption value, including dividends payable (62.0)%		\$(271,121,339)
<b>Net Assets Applicable to Common Shareholders 100%</b>		\$ 437,449,407

- <sup>1</sup> Using the higher of S&P's, Moody's or Fitch's rating.
- <sup>2</sup> Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- <sup>3</sup> This security is collateralized by U.S. Treasury obligations.
- <sup>4</sup> This bond is prerefunded. U.S. government securities, held in escrow, are used to pay interest on this security, as well as retire the bond in full at the date indicated, typically at a premium to par.
- <sup>5</sup> For purposes of amortized cost valuation, the maturity date of this instrument is considered to be the earlier of the next date on which the security can be redeemed at par, or the next date on which the rate of interest is adjusted. Rate shown is rate as of September 30, 2005.
- <sup>6</sup> Cost for Federal tax purposes is \$682,850,577. The net unrealized appreciation on a tax basis is \$20,783,221, consisting of \$21,656,760 gross unrealized appreciation and \$873,539 unrealized depreciation.

The value (market value plus accrued interest) of securities that are covered by insurance, which ensures the payment of principal and interest, represent approximately 85.6% of the Trust's managed assets. The Trust has the following insurance concentrations:

AMBAC	21.7%
CAPMAC	3.0%
FGIC	13.5%
FSA	17.1%
MBIA	29.2%
XLCA	1.1%

#### KEY TO ABBREVIATIONS

AMBAC	American Municipal Bond Assurance Corp.	FRWD	Floating Rate Weekly Demand
CAPMAC	Capital Markets Assurance Co.	FSA	Financial Security Assurance
COP	Certificate of Participation	GO	General Obligation
ETM	Escrowed to Maturity	MBIA	Municipal Bond Insurance Assoc.
FGIC	Financial Guaranty Insurance Co.	PCR	Pollution Control Revenue
FRDD	Floating Rate Daily Demand	XLCA	XL Capital Assurance

**Item 2. Controls and Procedures.**

(a) The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures within 90 days of this filing and have concluded, as of that date, that the Registrant's disclosure controls and procedures were reasonably designed to ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods and that information to be disclosed by the Registrant in this Form N-Q was accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

(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 (17 CFR 270.30a -3(d)) 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.**

Separate certifications of the registrant's principal executive and financial officers pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are attached as EX-99.CERT.

---

**SIGNATURES**

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.

(Registrant) BlackRock Insured Municipal 2008 Term Trust, Inc.

By: /s/ Henry Gabbay  
Name: Henry Gabbay  
Title: Treasurer  
Date: November 18, 2005

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 S. Kapito  
Name: Robert S. Kapito  
Title: Principal Executive Officer  
Date: November 18, 2005

By: /s/ Henry Gabbay  
Name: Henry Gabbay  
Title: Principal Financial Officer  
Date: November 18, 2005

---