

BLACKROCK MUNIHOLDINGS CALIFORNIA QUALITY FUND, INC.

Form N-Q

June 20, 2018

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 52nd Street, New York, NY 10055

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

Date of fiscal year end: 07/31/2018

Date of reporting period: 04/30/2018

Item 1 Schedule of Investments

Schedule of Investments (unaudited)

BlackRock MuniHoldings California Quality Fund, Inc. (MUC)

April 30, 2018

(Percentages shown are based on Net Assets)

| | <i>Par</i> | |
|---|--------------|--------------|
| | <i>(000)</i> | <i>Value</i> |
| <i>Security</i> | | |
| Municipal Bonds 108.9% | | |
| California 108.9% | | |
| Corporate 0.4% | | |
| City of Chula Vista California, Refunding RB, San Diego Gas & Electric, Series A, 5.88%, 02/15/34 | \$ 2,435 | \$ 2,534,251 |
| County/City/Special District/School District 35.2% | | |
| California Municipal Finance Authority, RB, Orange County Civic Center Infrastructure Improvement Program Phase I, Series A, 5.00%, 06/01/42 | 4,445 | 5,124,063 |
| Centinela Valley Union High School District, GO, Election of 2010, Series A, 5.75%, 08/01/21 ^(a) | 9,120 | 10,217,227 |
| Chaffey Joint Union High School District, GO, Election of 2012, Series C: | | |
| CAB, 0.00%, 08/01/32 ^(b) | 250 | 148,360 |
| CAB, 0.00%, 08/01/33 ^(b) | 500 | 282,450 |
| CAB, 0.00%, 08/01/34 ^(b) | 510 | 275,043 |
| CAB, 0.00%, 08/01/35 ^(b) | 545 | 280,501 |
| CAB, 0.00%, 08/01/36 ^(b) | 500 | 245,375 |
| CAB, 0.00%, 08/01/37 ^(b) | 650 | 304,174 |
| CAB, 0.00%, 08/01/38 ^(b) | 625 | 278,987 |
| CAB, 0.00%, 08/01/39 ^(b) | 750 | 319,282 |
| CAB, 0.00%, 08/01/40 ^(b) | 1,855 | 754,466 |
| CAB, 0.00%, 08/01/41 ^(b) | 305 | 118,493 |
| CAB, 0.00%, 02/01/42 ^(b) | 350 | 132,787 |
| 5.25%, 08/01/47 | 5,000 | 5,813,700 |
| County of Kern California, COP, Capital Improvements Projects, Series A (AGC), 6.00%, 02/01/19 ^(a) | 3,500 | 3,611,685 |
| County of Los Angeles California Public Works Financing Authority, Refunding RB, Series D, 5.00%, 12/01/45 | 1,430 | 1,589,802 |
| County of Orange California Sanitation District, COP, Series A, 5.00%, 02/01/19 ^(a) | 2,500 | 2,562,250 |
| County of San Joaquin California Transportation Authority, Refunding RB, Limited Tax, Measure K, Series A, 6.00%, 03/01/21 ^(a) | 2,665 | 2,961,535 |
| County of Ventura California Community College District, GO, Election of 2002, Series C, 5.50%, 08/01/18 ^(a) | 4,000 | 4,037,880 |
| Denair California Unified School District, GO, CAB, Election of 2007 (AGM), 0.00%, 08/01/41 ^(b) | 4,260 | 1,522,694 |
| Foothill-De Anza Community College District, GO, Refunding, 4.00%, 08/01/40 | 7,900 | 8,243,887 |
| Fremont Union High School District, GO, Refunding, 4.00%, 08/01/40 | 2,500 | 2,589,375 |
| | <i>Par</i> | |
| <i>Security</i> | <i>(000)</i> | <i>Value</i> |
| County/City/Special District/School District (continued) | | |

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| | | |
|---|----------|--------------|
| Garden Grove Unified School District, GO, Election of 2010, Series C, 5.25%, 08/01/40 | \$ 5,500 | \$ 6,201,745 |
| Gavilan Joint Community College District, GO, Election of 2004, Series D ^(a) : | | |
| 5.50%, 08/01/21 | 2,170 | 2,414,082 |
| 5.75%, 08/01/21 | 8,400 | 9,410,604 |
| Grossmont California Healthcare District, GO, Election of 2006, Series B, 6.13%, 07/15/21 ^(a) | 2,000 | 2,257,960 |
| Imperial Irrigation District, Series A, Electric System Revenue ^(a) : | | |
| 5.13%, 11/01/18 | 6,530 | 6,638,333 |
| 5.13%, 11/01/18 | 1,470 | 1,494,387 |
| Kern Community College District, GO, Safety Repair & Improvements, Series C: | | |
| 5.25%, 11/01/32 | 5,715 | 6,580,937 |
| 5.75%, 11/01/34 | 12,085 | 14,138,000 |
| Los Alamitos Unified School District, GO, Refunding, School Facilities Improvement: | | |
| 5.25%, 08/01/23 ^(a) | 2,185 | 2,508,817 |
| 5.25%, 08/01/39 | 1,515 | 1,710,677 |
| Los Angeles California Unified School District, GO, Election of 2008, Series B-1, 5.25%, 07/01/42 | 5,725 | 6,793,170 |
| Los Rios Community College District, GO, Election of 2008, Series A, 5.00%, 08/01/20 ^(a) | 11,000 | 11,766,480 |
| Mount San Jacinto Community College District, GO, Series A, 5.00%, 08/01/35 | 3,565 | 4,046,025 |
| Oxnard Union High School District, GO, Refunding, Election of 2004, Series A (AGM), 5.00%, 08/01/20 ^(a) | 10,000 | 10,685,400 |
| Redlands Unified School District California, GO, Election of 2008 (AGM), 5.25%, 07/01/18 ^(a) | 5,000 | 5,029,450 |
| Rio Elementary School District, GO, Series A (AGM), 5.25%, 08/01/40 | 5,865 | 6,665,338 |
| Riverside County Public Financing Authority, Tax Allocation Bonds, Series A (BAM), 4.00%, 10/01/40 | 2,545 | 2,595,009 |
| San Diego California Unified School District, GO, CAB, Election of 2008, Series K-2 ^(b) : | | |
| 0.00%, 07/01/38 | 2,755 | 1,251,955 |
| 0.00%, 07/01/39 | 3,340 | 1,453,535 |

Schedule of Investments (unaudited) (continued)

BlackRock MuniHoldings California Quality Fund, Inc.
(MUC)

April 30, 2018

(Percentages shown are based on Net Assets)

| | <i>Par</i> | |
|--|--------------|--------------|
| | <i>(000)</i> | <i>Value</i> |
| <i>Security</i> | | |
| County/City/Special District/School District (continued) | | |
| San Diego California Unified School District, GO, CAB, Election of 2008, Series K-2 ^(b) (continued): | | |
| 0.00%, 07/01/40 | \$ 4,285 | \$ 1,785,131 |
| San Diego Regional Building Authority, RB, County Operations Center & Annex, Series A, 5.50%, 02/01/19 ^(a) | 905 | 930,883 |
| San Jose California Financing Authority, LRB, Convention Center Expansion & Renovation Project, Series A: | | |
| 5.75%, 05/01/36 | 2,560 | 2,567,526 |
| 5.75%, 05/01/42 | 4,500 | 4,933,440 |
| San Jose California Financing Authority, Refunding LRB, Civic Center Project, Series A, 5.00%, 06/01/39 | 5,800 | 6,429,242 |
| San Leandro Unified School District, GO, Election of 2016, Series A (BAM), 5.25%, 08/01/46 | 2,880 | 3,346,704 |
| San Marcos Redevelopment Agency Successor Agency, Refunding, Tax Allocation Bonds, Series A: | | |
| 5.00%, 10/01/32 | 1,700 | 1,937,796 |
| 5.00%, 10/01/33 | 1,125 | 1,274,344 |
| San Marcos Unified School District, GO, Refunding, 4.00%, 08/01/37 | 4,000 | 4,208,360 |
| Snowline Joint Unified School District, COP, Refunding, Refining Project (AGC), 5.75%, 09/01/19 ^(a) | 5,635 | 5,928,471 |
| Solano County Community College District, GO, Election of 2012, Series C, 5.25%, 08/01/42 | 1,150 | 1,347,409 |
| Visalia Unified School District, COP, (AGM), 4.00%, 05/01/48 | 8,500 | 8,516,320 |
| Washington Township Health Care District, GO, Election of 2004, Series B, 5.50%, 08/01/38 | 1,625 | 1,877,817 |
| West Contra Costa California Unified School District, GO: Election of 2010, Series A (AGM), 5.25%, 08/01/21 ^(a) | 5,390 | 5,881,029 |
| Election of 2010, Series B, 5.50%, 08/01/39 | 3,195 | 3,655,016 |
| Election of 2012, Series A, 5.50%, 08/01/39 | 2,500 | 2,861,275 |
| | <i>Par</i> | |
| <i>Security</i> | <i>(000)</i> | <i>Value</i> |
| County/City/Special District/School District (continued) | | |
| Yuba Community College District, GO, BAM, Election of 2006, Series C, 0.00%, 08/01/38 ^(b) | \$ 5,150 | \$ 2,374,768 |
| | | 214,911,451 |
| Education 3.1% | | |
| California Municipal Finance Authority, RB, Emerson College, 6.00%, 01/01/22 ^(a) | 2,750 | 3,130,408 |
| California Statewide Communities Development Authority, Refunding RB: | | |
| CHF-Irvine LLC, 5.00%, 05/15/40 | 750 | 825,443 |
| Front Porch Communities and Services, 4.00%, 04/01/42 | 3,005 | 3,016,119 |
| Front Porch Communities and Services, 4.00%, 04/01/47 | 2,655 | 2,645,893 |

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| | | |
|---|-------|------------|
| Front Porch Communities and Services, 5.00%, 04/01/47 | 2,995 | 3,295,428 |
| University of California, Refunding RB, Series AO, 5.00%, 05/15/40 | 5,430 | 6,150,995 |
| | | 19,064,286 |
| Health 18.9% | | |
| ABAG Finance Authority for Nonprofit Corps., Refunding RB, Sharp Healthcare, Series B, 6.25%, 08/01/19 ^(a) | 6,305 | 6,656,567 |
| California Health Facilities Financing Authority, RB: | | |
| Children s Hospital, Series A, 5.25%, 11/01/41 | 8,000 | 8,794,320 |
| Lucile Slater Packard Children s Hospital at Stanford, Series A, 5.00%, 11/15/42 | 500 | 569,490 |
| Lucile Slater Packard Children s Hospital at Stanford, Series A, 4.00%, 11/15/47 | 825 | 839,413 |
| Providence Health Services, Series B, 5.50%, 10/01/39 | 4,130 | 4,326,877 |
| Sutter Health, Series A, 4.00%, 11/15/42 | 450 | 456,777 |
| Sutter Health, Series A, 5.00%, 11/15/48 | 8,295 | 9,310,640 |
| Sutter Health, Series B, 6.00%, 08/15/20 ^(a) | 9,655 | 10,542,970 |
| California Health Facilities Financing Authority, Refunding RB, Series A: | | |
| Dignity Health, 6.00%, 07/01/19 ^(a) | 3,700 | 3,878,081 |

Schedule of Investments (unaudited) (continued)

BlackRock MuniHoldings California Quality Fund, Inc.
(MUC)

April 30, 2018

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par</i> | <i>Value</i> |
|---|--------------|---------------|
| | <i>(000)</i> | |
| Health (continued) | | |
| California Health Facilities Financing Authority, Refunding RB, Series A (continued): | | |
| Providence Health and Services, 5.00%, 10/01/38 | \$ 10,970 | \$ 12,377,670 |
| Providence St.Joseph Health, 4.00%, 10/01/47 | 5,000 | 5,028,300 |
| St. Joseph Health System, 5.00%, 07/01/37 | 10,000 | 11,091,200 |
| California Municipal Finance Authority, Refunding RB, Community Medical Centers, Series A: | | |
| 5.00%, 02/01/32 | 1,510 | 1,695,051 |
| 5.00%, 02/01/37 | 3,110 | 3,416,926 |
| 5.00%, 02/01/42 | 5,250 | 5,710,740 |
| California Public Finance Authority, Refunding RB, Sharp Healthcare, Series A, 5.00%, 08/01/47 | 2,110 | 2,367,525 |
| California Statewide Communities Development Authority, RB, Huntington Memorial Hospital Project, 4.00%, 07/01/48 | 2,220 | 2,208,345 |
| California Statewide Communities Development Authority, Refunding RB: | | |
| John Muir Health, Series A, 5.00%, 08/15/51 | 1,635 | 1,801,345 |
| Trinity Health Credit Group Composite Issue, 5.00%, 12/01/41 | 6,235 | 6,821,589 |
| County of Santa Clara California, GO, Election of 2008, Series B, 4.00%, 08/01/43 | 10,225 | 10,477,557 |
| Fremont Union High School District, GO, Refunding Series A, 4.00%, 08/01/46 | 7,000 | 7,262,920 |
| | | 115,634,303 |
| State 8.4% | | |
| State of California, GO: | | |
| Various Purpose, 6.00%, 04/01/19 ^(a) | 9,820 | 10,194,731 |
| Various Purpose, 6.00%, 04/01/38 | 17,945 | 18,614,707 |
| Various Purpose, 6.00%, 03/01/33 | 5,000 | 5,382,000 |
| Refunding Various Purpose, 5.00%, 10/01/39 | 2,545 | 2,891,553 |
| Refunding Various Purpose, 5.25%, 10/01/39 | 2,000 | 2,307,240 |
| Refunding Veterans Bond, 4.00%, 12/01/40 | 4,000 | 4,109,440 |
| | <i>Par</i> | |
| <i>Security</i> | <i>(000)</i> | <i>Value</i> |
| State (continued) | | |
| State of California Public Works Board, LRB: | | |
| Department of Education, Riverside Campus Project, Series B, 6.50%, 04/01/19 ^(a) | \$ 3,670 | \$ 3,828,324 |
| Various Capital Projects, Series I, 5.50%, 11/01/33 | 2,015 | 2,305,865 |
| State of California Public Works Board, RB, California State Prisons, Series C, 5.75%, 10/01/31 | 1,205 | 1,341,563 |
| | | 50,975,423 |
| Transportation 24.4% | | |

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|---|-------|------------|
| Alameda Corridor Transportation Authority, Refunding RB, 2nd Subordinate Lien, Series B, 5.00%, 10/01/35 | 1,500 | 1,662,720 |
| City & County of San Francisco California Airports Commission, ARB, Series E, 6.00%, 05/01/39 | 9,650 | 10,039,956 |
| City & County of San Francisco California Airports Commission, Refunding ARB, AMT, Series A: 2nd, 5.00%, 05/01/29 | 6,435 | 7,045,939 |
| San Francisco International Airport, 5.00%, 05/01/41 | 5,000 | 5,541,300 |
| City & County of San Francisco California Airports Commission, Refunding RB, AMT (AGM) ^(a) : 2nd Series 32, 5.75%, 05/01/18 | 2,290 | 2,290,000 |
| 2nd Series 34, 5.75%, 05/01/18 | 1,870 | 1,870,000 |
| 2nd Series 34E, 5.75%, 05/01/18 | 840 | 840,000 |
| City of Los Angeles California Department of Airports, ARB: Los Angeles International Airport, Senior, Series D, 5.25%, 05/15/29 | 2,590 | 2,768,373 |
| Senior Series A, AMT, 5.00%, 05/15/40 | 3,830 | 4,240,882 |
| Series D, AMT, 5.00%, 05/15/35 | 2,000 | 2,230,520 |
| Series D, AMT, 5.00%, 05/15/36 | 1,500 | 1,669,890 |
| Sub-Series A, AMT, 5.00%, 05/15/47 | 2,440 | 2,725,407 |
| City of Los Angeles California Department of Airports, Refunding ARB, Los Angeles International Airport, Series A: Senior, 5.00%, 05/15/40 | 3,000 | 3,184,860 |
| 5.25%, 05/15/39 | 5,845 | 6,046,126 |

Schedule of Investments (unaudited) (continued)

BlackRock MuniHoldings California Quality Fund, Inc.
(MUC)

April 30, 2018

(Percentages shown are based on Net Assets)

| <i>Security</i> | <i>Par</i> | <i>Value</i> |
|--|--------------|--------------|
| | <i>(000)</i> | |
| Transportation (continued) | | |
| City of San Jose California, Refunding ARB, Norman Y Mineta San Jose International Airport SJC, AMT: | | |
| Series A, 5.00%, 03/01/41 | \$ 3,075 | \$ 3,425,119 |
| Series A, 5.00%, 03/01/47 | 11,770 | 13,043,985 |
| Series A-1, 5.25%, 03/01/23 | 3,785 | 4,095,673 |
| Series A-1, 6.25%, 03/01/34 | 1,400 | 1,553,090 |
| County of Sacramento California, Refunding ARB, Senior Series A, 5.00%, 07/01/41 | 2,500 | 2,817,125 |
| County of Sacramento California, ARB: | | |
| Senior Series A (AGC), 5.50%, 07/01/18 ^(a) | 8,200 | 8,250,922 |
| Senior Series B, 5.75%, 07/01/39 | 2,650 | 2,667,543 |
| Senior Series B, AMT (AGM), 5.75%, 07/01/28 | 13,275 | 13,354,119 |
| Senior Series B, AMT (AGM), 5.25%, 07/01/33 | 18,000 | 18,091,440 |
| County of Sacramento California Airport System Revenue, Refunding ARB, Airport System Subordinate Revenue, Sub-Series B, 5.00%, 07/01/41 | 1,250 | 1,402,838 |
| County of San Bernardino California Transportation Authority, RB, Series A, 5.25%, 03/01/40 | 4,545 | 5,153,076 |
| County of San Diego Regional Airport Authority, RB, Subordinate, Series B, AMT, 5.00%, 07/01/47 | 5,845 | 6,512,441 |
| County of San Diego Regional Airport Authority, Refunding ARB, Subordinate, Series A, 5.00%, 07/01/42 | 4,275 | 4,870,892 |
| Port of Los Angeles California Harbor Department, RB, Series B, 5.25%, 08/01/19 ^(a) | 5,530 | 5,770,389 |
| Port of Los Angeles California Harbor Department, Refunding RB, Series A, AMT, 5.00%, 08/01/44 | 500 | 547,310 |
| San Francisco Municipal Transportation Agency, RB, 4.00%, 03/01/46 | 5,000 | 5,176,750 |
| | | 148,888,685 |
| Utilities 18.5% | | |
| Anaheim Public Financing Authority, RB, Electric System Distribution Facilities, Series A, 5.38%, 04/01/21 ^(a) | 2,200 | 2,414,368 |
| | <i>Par</i> | |
| <i>Security</i> | <i>(000)</i> | <i>Value</i> |
| Utilities (continued) | | |
| City & County of San Francisco Public Utilities Commission Wastewater Revenue, Refunding RB, Series B, 4.00%, 10/01/42 | \$ 3,000 | \$ 3,059,550 |
| City of Los Angeles California Department of Water & Power, RB, Water System, Series A, 5.38%, 07/01/38 | 9,375 | 9,599,344 |
| City of Los Angeles California Department of Water & Power, Refunding RB, Water System, Series A, 5.25%, 07/01/39 | 16,000 | 17,385,440 |
| City of Los Angeles California Wastewater System Revenue, Refunding RB, Sub-Series A: | | |

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|---|--------|------------|
| 5.00%, 06/01/20 ^(a) | 1,325 | 1,408,104 |
| 5.00%, 06/01/28 | 675 | 716,769 |
| City of Richmond California Wastewater Revenue, Refunding RB, Series A, 5.25%, 08/01/47 | 9,105 | 10,525,289 |
| City of San Francisco California Public Utilities Commission Water Revenue, RB: Series A, 5.00%, 11/01/39 | 5,245 | 5,853,577 |
| Series B, 5.00%, 11/01/19 ^(a) | 10,000 | 10,479,700 |
| County of Kern California Water Agency Improvement District No. 4, Refunding RB, Series A (AGM): | | |
| 4.00%, 05/01/35 | 1,460 | 1,515,699 |
| 4.00%, 05/01/36 | 1,430 | 1,477,476 |
| County of Los Angeles Sanitation Districts Financing Authority, RB, Series A, 4.00%, 10/01/42 | 4,935 | 5,102,445 |
| County of Sacramento California Sanitation Districts Financing Authority, RB (NPFGC), 5.00%, 12/01/36 | 1,010 | 1,012,363 |
| Dublin-San Ramon Services District Water Revenue, Refunding RB, 6.00%, 02/01/21 ^(a) | 4,000 | 4,432,280 |
| East Bay California Municipal Utility District Water System Revenue, RB, Green Bond, Series A, 4.00%, 06/01/45 | 4,585 | 4,754,691 |
| Eastern Municipal Water District, COP, Series H, 5.00%, 07/01/18 ^(a) | 2,505 | 2,518,727 |
| El Dorado Irrigation District/El Dorado County Water Agency, Refunding RB, Series A (AGM), 5.25%, 03/01/39 | 10,000 | 11,234,700 |

Schedule of Investments (unaudited) (continued)

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(MUC)

April 30, 2018

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| | <i>Par</i> | |
|--|--------------|---------------|
| <i>Security</i> | <i>(000)</i> | <i>Value</i> |
| Utilities (continued) | | |
| San Diego Public Facilities Financing Authority Sewer, Refunding RB, Senior Series A ^(a) : 5.25%, 05/15/19 | \$ 10,000 | \$ 10,365,100 |
| 5.25%, 05/15/19 | 1,060 | 1,098,701 |
| San Juan Water District, Refunding RB, San Juan & Citrus Heights, 5.25%, 02/01/33 | 7,325 | 8,076,911 |
| | | 113,031,234 |
| Total Municipal Bonds 108.9% (Cost \$642,871,235) | | 665,039,633 |

Municipal Bonds Transferred to Tender Option Bond Trusts^(c)**California 62.3%****County/City/Special District/School District 28.2%**

| | | |
|---|------------|------------|
| County of Riverside California Public Financing Authority, RB, Capital Facilities Project, 5.25%, 11/01/45 | 10,000 | 11,402,698 |
| County of San Luis California Obispo Community College District, GO, Refunding Election of 2014, Series A, 4.00%, 08/01/40 | 6,585 | 6,810,014 |
| County of San Mateo California Community College District, GO, Election of 2014, Series A, 5.00%, 09/01/45 | 17,615 | 20,007,663 |
| Foothill-De Anza Community College District, GO, Series C, 5.00%, 08/01/21 ^(a) | 40,000 | 43,846,300 |
| Los Angeles Community College District California, GO ^(a) : Election of 2001, Series E-1, 5.00%, 08/01/18 | 11,770 | 11,867,044 |
| Election of 2003, Series F-1, 5.00%, 08/01/18 | 10,000 | 10,081,650 |
| Los Angeles Community College District California, GO, Refunding, Go, Refunding, Election of 2008, Series A, 6.00%, 08/01/19 ^(a) | 9,596 | 10,096,090 |
| Palomar Community College District, GO, Election of 2006, Series C, 5.00%, 08/01/44 | 15,140 | 16,951,879 |
| | <i>Par</i> | |

*Security***County/City/Special District/School District (continued)**

| | | |
|---|----------|---------------|
| Sacramento Area Flood Control Agency, Refunding, Consolidated Capital Assessment District No. 2, Series A, 5.00%, 10/01/43 | \$ 9,990 | \$ 11,384,671 |
| Southwestern Community College District, GO, Election of 2008, Series D, 5.00%, 08/01/44 | 10,820 | 12,103,360 |
| West Valley-Mission Community College District, GO, Election of 2012, Series B, 4.00%, 08/01/40 | 17,000 | 17,693,770 |

| | | |
|---|--------|-------------|
| | | 172,245,139 |
| Education 5.8% | | |
| California State University, Refunding RB, Series A, 5.00%, 11/01/43 | 6,001 | 6,790,887 |
| University of California, RB: | | |
| Series AM, 5.25%, 05/15/44 | 10,210 | 11,590,239 |
| Series O, 5.75%, 05/15/19 ^(a) | 11,192 | 11,644,116 |
| University of California, Refunding RB, Series AF, 5.00%, 05/15/39 | 5,000 | 5,535,150 |
| | | 35,560,392 |
| Health 14.4% | | |
| California Health Facilities Financing Authority, Refunding RB, Kaiser Permanent, Sub-Series A-2, 4.00%, 11/01/44 | 17,720 | 18,025,670 |
| California Health Facilities Financing Authority, RB: | | |
| Lucile Salter Packard Children s Hospital at Stanford, 5.00%, 11/15/56 | 6,000 | 6,708,820 |
| Sutter Health, Series A, 5.00%, 08/15/52 | 14,520 | 15,750,280 |
| California Health Facilities Financing Authority, Refunding RB: | | |
| Lucile Salter Packard Children s Hospital, Series B, 5.00%, 08/15/55 | 4,500 | 5,002,166 |
| Sutter Health, Series A, 5.00%, 08/15/43 | 19,425 | 21,466,227 |

Schedule of Investments (unaudited) (continued)

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(MUC)

April 30, 2018

(Percentages shown are based on Net Assets)

| | <i>Par</i> | <i>Value</i> |
|---|--------------|---------------|
| <i>Security</i> | <i>(000)</i> | |
| Health (continued) | | |
| California Statewide Communities Development Authority, RB, Kaiser Permanente, Series A, 5.00%, 04/01/42 | \$ 19,070 | \$ 20,665,968 |
| | | 87,619,131 |
| Transportation 5.8% | | |
| Bay Area Toll Authority, Refunding RB, San Francisco Bay Area Toll Bridge, 4.00%, 04/01/49 ^(d) | 10,005 | 10,284,506 |
| City of Los Angeles California Department of Airports, ARB, Series D, AMT, 5.00%, 05/15/41 | 13,332 | 14,741,247 |
| City of Los Angeles California Department of Airports, RB, AMT: Los Angeles International Airport, Series B, 5.00%, 05/15/41 | 3,641 | 4,050,317 |
| Senior Revenue, Series A, 5.00%, 05/15/40 | 5,500 | 6,090,013 |
| | | 35,166,083 |
| Utilities 8.1% | | |
| City of Los Angeles California Wastewater System Revenue, RB, Green Bonds, Series A, 5.00%, 06/01/44 | 13,790 | 15,467,140 |
| County of San Diego California Water Authority Financing Corp., COP, Refunding Series A (AGM) ^(a) : 5.00%, 05/01/18 | 2,777 | 2,777,166 |
| | <i>Par</i> | |
| <i>Security</i> | <i>(000)</i> | <i>Value</i> |
| Utilities (continued) | | |
| County of San Diego California Water Authority Financing Corp., COP, Refunding Series A (AGM) ^(a) (continued): 5.00%, 05/01/18 | \$ 13,963 | \$ 13,962,834 |
| East Bay California Municipal Utility District Water System Revenue, RB, Series C, 5.00%, 06/01/44 | 11,000 | 12,272,535 |
| Rancho Water District Financing Authority, Refunding RB, Series A (AGM) ^(a) : 5.00%, 08/01/18 | 2,013 | 2,029,668 |
| 5.00%, 08/01/18 | 2,995 | 3,019,886 |
| | | 49,529,229 |
| Total Municipal Bonds Transferred to Tender Option Bond Trusts 62.3% (Cost \$373,510,472) | | 380,119,974 |
| Total Long-Term Investments 171.2% (Cost \$1,016,381,707) | | 1,045,159,607 |

| | <i>Shares</i> | |
|--|---------------|----------------|
| Short-Term Securities 0.7% | | |
| BlackRock Liquidity Funds, MuniCash, Institutional Class, 1.48% ^{(e)(f)} | 4,190,076 | 4,190,076 |
| Total Short-Term Securities 0.7% (Cost \$4,190,076) | | 4,190,076 |
| Total Investments 171.9% (Cost \$1,020,571,783) | | 1,049,349,683 |
| Other Assets Less Liabilities 0.1% | | 444,877 |
| Liability for TOB Trust Certificates, Including Interest Expense and Fees Payable (30.4)% | | (185,312,504) |
| VMTP Shares at Liquidation Value (41.6)% | | (254,000,000) |
| Net Assets Applicable to Common Shares 100.0% | | \$ 610,482,056 |

(a) U.S. Government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.

(b) Zero-coupon bond.

(c) Represent bonds transferred to a TOB Trust in exchange of cash and residual certificates received by the Fund. These bonds serve as collateral in a secured borrowing.

(d) All or a portion of security is subject to a recourse agreement. The aggregate maximum potential amount the Fund could ultimately be required to pay under the agreements, which expires on April 1, 2025, is \$7,535,658.

(e) Annualized 7-day yield as of period end.

(f) During the period ended April 30, 2018, investments in issuers considered to be an affiliate of the Fund for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Schedule of Investments (unaudited) (continued)

BlackRock MuniHoldings California Quality Fund, Inc.
(MUC)

April 30, 2018

| | <i>Shares</i> | | <i>Shares</i> | | <i>Value at</i> | | <i>Change in</i> | |
|--|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------------------------|------------------|----|
| | <i>Held at</i> | <i>Net</i> | <i>Held at</i> | <i>Value at</i> | <i>Realized</i> | <i>Unrealized</i> | | |
| <i>Affiliated</i> | <i>07/31/17</i> | <i>Activity</i> | <i>04/30/18</i> | <i>04/30/18</i> | <i>Income</i> | <i>Gain (Loss) (Depreciation)</i> | | |
| BlackRock Liquidity Funds, MuniCash, Institutional Class | 593,400 | 3,596,676 | 4,190,076 | \$ 4,190,076 | \$ 16,820 | \$ | (352) | \$ |

(a) Includes net capital gain distributions, if applicable.

For Fund compliance purposes, the Fund's sector classifications refer to one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by the investment adviser. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Derivative Financial Instruments Outstanding as of Period End

Futures Contracts

| <i>Description</i> | <i>Number of</i> | <i>Expiration</i> | <i>Notional</i> | <i>Value /</i> |
|----------------------------|------------------|-------------------|---------------------|-----------------------|
| | <i>Contracts</i> | <i>Date</i> | <i>Amount (000)</i> | <i>Unrealized</i> |
| | | | | <i>Appreciation</i> |
| | | | | <i>(Depreciation)</i> |
| Short Contracts: | | | | |
| 10-Year U.S. Treasury Note | 130 | 06/20/18 | \$ 15,551 | \$ 80,773 |
| Long U.S. Treasury Bond | 178 | 06/20/18 | 25,604 | (34,226) |
| 5-Year U.S. Treasury Note | 46 | 06/29/18 | 5,221 | 13,261 |
| | | | | \$ 59,808 |

Portfolio Abbreviations

AGC Assured Guarantee Corp.

AGM Assured Guaranty Municipal Corp.

AMT Alternative Minimum Tax (subject to)

ARB Airport Revenue Bonds

BAM Build America Mutual Assurance Co.

CAB Capital Appreciation Bonds

COP Certificates of Participation

GO General Obligation Bonds

LRB Lease Revenue Bonds

NPFGC National Public Finance Guarantee Corp.

RB Revenue Bonds

Schedule of Investments (unaudited) (continued)

BlackRock MuniHoldings California Quality Fund, Inc.
(MUC)

April 30, 2018

Fair Value Hierarchy as of Period End

Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a fair value hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 Unadjusted price quotations in active markets/exchanges for identical assets or liabilities that Fund has the ability to access

Level 2 Other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 Unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including Fund's own assumptions used in determining the fair value of investments and derivative financial instruments)

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. Investments classified within Level 3 have significant unobservable inputs used by the BlackRock Global Valuation Methodologies Committee (the Global Valuation Committee) in determining the price for Fair Valued Investments. Level 3 investments include equity or debt issued by privately held companies or funds. There may not be a secondary market, and/or there are a limited number of investors. Level 3 investments may also be adjusted to reflect illiquidity and/or non-transferability, with the amount of such discount estimated by the Global Valuation Committee in the absence of market information.

Changes in valuation techniques may result in transfers into or out of an assigned level within the hierarchy. In accordance with the Fund's policy, transfers between different levels of the fair value hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investments and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Fund's policy regarding valuation of investments and derivative financial instruments, refer to the Fund's most recent financial statements as contained in its semi-annual report.

As of April 30, 2018, the following tables summarize the Fund's investments and derivative financial instruments categorized in the disclosure hierarchy:

| | <i>Level 1</i> | <i>Level 2</i> | <i>Level 3</i> | <i>Total</i> |
|---|----------------|------------------|----------------|------------------|
| Assets: | | | | |
| Investments: | | | | |
| Long-Term Investments ^(a) | \$ | \$ 1,045,159,607 | \$ | \$ 1,045,159,607 |
| Short-Term Securities | 4,190,076 | | | 4,190,076 |
| | \$ 4,190,076 | \$ 1,045,159,607 | \$ | \$ 1,049,349,683 |
| Derivative Financial Instruments ^(b) | | | | |
| Assets: | | | | |
| Interest rate contracts | \$ 94,034 | \$ | \$ | \$ 94,034 |
| Liabilities: | | | | |
| Interest rate contracts | (34,226) | | | (34,226) |
| | \$ 59,808 | \$ | \$ | \$ 59,808 |

^(a) See above Schedule of Investments for values in each sector.

^(b) Derivative financial instruments are futures contracts which are valued at the unrealized appreciation (depreciation) on the instrument.

Schedule of Investments (unaudited) (continued)

BlackRock MuniHoldings California Quality Fund, Inc.
(MUC)

April 30, 2018

The Fund may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial reporting purposes. As of period end, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

| | <i>Level 1</i> | <i>Level 2</i> | <i>Level 3</i> | <i>Total</i> |
|----------------------------------|----------------|------------------|----------------|------------------|
| Liabilities: | | | | |
| TOB Trust Certificates | \$ | \$ (184,575,266) | \$ | \$ (184,575,266) |
| VMTP Shares at Liquidation Value | | (254,000,000) | | (254,000,000) |
| | \$ | \$ (438,575,266) | \$ | \$ (438,575,266) |

During the period ended April 30, 2018, there were no transfers between levels.

Item 2 Controls and Procedures

- 2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(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) 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

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

BlackRock MuniHoldings California Quality Fund, Inc.

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock MuniHoldings California Quality Fund, Inc.

Date: June 18, 2018

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/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock MuniHoldings California Quality Fund, Inc.

Date: June 18, 2018

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock MuniHoldings California Quality Fund, Inc.

Date: June 18, 2018