

BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST

Form N-Q

May 25, 2007

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: 811-07092

BlackRock Florida Insured Municipal 2008 Term Trust  
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE  
(Address of principal executive offices)

19809  
(Zip code)

Robert S. Kapito, President  
**BlackRock Florida Insured Municipal 2008 Term Trust**  
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, 2007

Date of reporting period: March 31, 2007

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**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)****MARCH 31, 2007****BlackRock Florida Insured Municipal 2008 Term Trust (BRF)****(Percentages shown are based on Net Assets)**

| <b>Principal Amount (000)</b>      | <b>Description</b>  | <b>Option Call Provisions<sup>1</sup></b> | <b>Value</b> |
|------------------------------------|---|---|--------------|
| <b>LONG-TERM INVESTMENTS 81.4%</b> |   |   |              |
| <b>Florida 80.2%</b>               |   |   |              |
| \$ 1,500                           | Alachua Cnty. Sch. Dist., Ad Valorem Ppty. Tax GO, 4.25%, 1/01/09, FSA  | No Opt. Call                              | \$ 1,51      |
| 4,190                              | Brd. of Ed., Sch. Impvts. Misc. RB, Ser. A, 5.00%, 7/01/08, FGIC  | No Opt. Call                              | 4,26         |
| City of Jacksonville,              |   |   |              |
| 2,000                              | Pub. Impvts. Sales Tax RB, 4.10%, 10/01/08, AMBAC   | No Opt. Call                              | 2,01         |
| 1,155                              | Sales Tax RB, 3.125%, 10/01/08, FGIC  | No Opt. Call                              | 1,14         |
| 5,895                              | Sales Tax RB, 4.25%, 10/01/08, AMBAC  | No Opt. Call                              | 5,94         |
| 2,000                              | City of Lakeland, Elec., Pwr. & Lt. RB, 5.90%, 10/01/08, FSA  | No Opt. Call                              | 2,06         |
| City of Orlando, Swr. RB,          |   |   |              |
| 1,100                              | Ser. A, 3.25%, 10/01/08, AMBAC  | No Opt. Call                              | 1,09         |
| 1,280                              | Ser. A, 3.50%, 10/01/09, AMBAC  | No Opt. Call                              | 1,27         |
| 10,000                             | Cnty. of Hillsborough, Wtr. RB, 4.50%, 8/01/08, AMBAC   | No Opt. Call                              | 10,11        |
| Cnty. of Miami-Dade,               |   |   |              |
| 5,000                              | Misc. Taxes RB, Ser. A, Zero Coupon, 2/01/08, MBIA  | 04/07 @ 99.176                            | 4,83         |
| 9052                               | Misc. Taxes RB, Ser. B, Zero Coupon, 10/01/08, AMBAC  | ETM                                       | 85           |
| 1,095                              | Misc. Taxes RB, Ser. B, Zero Coupon, 10/01/08, AMBAC  | No Opt. Call                              | 1,03         |
| 1,535                              | Pub. Svc. Tax Pub. Impvt. RB, 3.40%, 4/01/08, AMBAC   | No Opt. Call                              | 1,53         |
| Cnty. of Orange,                   |   |   |              |
| 5,130                              | Misc. Taxes RB, Ser. A, 4.00%, 10/01/08, AMBAC  | No Opt. Call                              | 5,15         |
| 1,0052                             | Sales Tax RB, Ser. A, 5.85%, 10/01/08, MBIA   | ETM                                       | 1,03         |
| 495                                | Sales Tax RB, Ser. A, 5.85%, 10/01/08, MBIA   | No Opt. Call                              | 51           |
| Cnty. of Osceola,                  |   |   |              |
| 640                                | Fuel Sales Tax RB, 3.10%, 4/01/08, FGIC   | No Opt. Call                              | 63           |
| 1,810                              | Trans. Impvts. Sales Tax RB, 3.75%, 10/01/08, AMBAC   | No Opt. Call                              | 1,81         |
| 2,000                              | Cnty. of Seminole, Wtr. RB, 6.00%, 10/01/09, MBIA   | No Opt. Call                              | 2,08         |
| 5,905                              | Dept. of Env. Protection, Recreational Fac. Impvts. Sales Tax RB, Ser. B, 4.00%, 7/01/08, FGIC                    | No Opt. Call                              | 5,93         |
| Div. of Bd. Fin.,                  |   |   |              |
| 8,000                              | Recreational Fac. Impvts. Misc. Taxes RB, Dept. of Env. Presvtn. Proj., Ser. B, 5.25%, 7/01/10, FSA               | 07/08 @ 101                               | 8,22         |
| 2,000                              | Recreational Fac. Impvts. Sales Tax RB, Nat. Res. & Presvtn. Proj., Ser. A, 5.00%, 7/01/11, AMBAC                 | 07/07 @ 101                               | 2,02         |
| 1,095                              | Escambia Cnty. Utils. Auth., Mult. Util. RB, Ser. B, 6.125%, 1/01/09, FGIC  | No Opt. Call                              | 1,12         |
| 6,000                              | Greater Orlando Aviation Auth., Port, Arpt. & Marina RB, Orlando Arpt. Facs. Proj., Ser. C, 3.50%, 10/01/08, MBIA | No Opt. Call                              | 5,98         |
| 3,000                              | Hillsborough Cnty. Sch. Brd., Sales Tax RB, 4.00%, 10/01/09, AMBAC  | No Opt. Call                              | 3,02         |
| 950                                | Indian River Cnty. Sch. Dist., Ad Valorem Ppty. Tax GO, 3.25%, 4/01/08, FSA                                       | No Opt. Call                              | 94           |

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|       |   |              |        |
|-------|---|--------------|--------|
| 3,000 | Lee Cnty., Port, Arpt. & Marina RB, 4.25%, 10/01/09, FSA<br>Miami, Ad Valorem Ppty. Tax GO,                             | No Opt. Call | 3,03   |
| 1,345 | 5.90%, 12/01/08, FGIC   | No Opt. Call | 1,39   |
| 1,000 | 6.00%, 12/01/09, FGIC   | No Opt. Call | 1,05   |
| 2,000 | Miami-Dade Cnty. Edl. Facs. Auth., Univ. & Coll. Impvts. RB, Univ. of Miami Proj., Ser.<br>A, 4.875%, 4/01/09, AMBAC    | No Opt. Call | 2,04   |
| 4,775 | Miami-Dade Cnty. Sch. Brd., Lease Approp. COP, 5.25%, 8/01/11, FSA  | 08/08 @ 101  | 4,91   |
| 1,090 | Mun. Loan Council, Pub. Impvts. Misc. RB, Ser. C, 3.50%, 11/01/08, MBIA   | No Opt. Call | 1,08   |
| 4,935 | Pasco Cnty., Rec. Recovery RB, 6.00%, 4/01/09, FGIC   | 04/07 @ 100  | 4,94   |
| 2,000 | Polk Cnty. Sch. Brd., Sch. Impvts. Lease Approp. COP, Ser. A, 3.20%, 1/01/08, FSA                                       | No Opt. Call | 1,99   |
| 500   | St. Petersburg Hlth. Facs. Auth., Hlth., Hosp. & Nursing Home RB, All Children's Hosp.<br>Proj., 3.10%, 11/15/08, AMBAC | No Opt. Call | 49     |
| 2,530 | Tpke. Auth., Hwy. Impvts. Hwy. Tolls RB, Ser. B, 5.50%, 7/01/08, MBIA   | No Opt. Call | 2,58   |
| 1,370 | Vlg. Ctr. Cmnty. Dev. Dist., Recreational RB, Ser. A, 5.50%, 11/01/08, MBIA   | No Opt. Call | 1,40   |
| 2,370 | Volusia Cnty., Sales Tax RB, Ser. B, 4.00%, 10/01/08, MBIA  | No Opt. Call | 2,38   |
|       |   |              | 103,56 |
|       | <b>Puerto Rico 1.2%</b>   |              |        |
| 1,500 | Mun. Fin. Agcy., Cash Flow Mgmt. Ad Valorem Ppty. Tax GO, Ser. A, 5.625%, 8/01/10,<br>FSA                               | 08/09 @ 101  | 1,58   |
|       | <b>Total Long-Term Investments (cost \$103,912,977)</b>   |              | 105,14 |

**BlackRock Florida Insured Municipal 2008 Term Trust (BRF) (continued)**  
 (Percentages shown are based on Net Assets)

| Principal Amount<br>(000)                                  | Description   | Value          |
|--|---|----------------|
| <b>SHORT-TERM INVESTMENTS</b> □ 19.8%                      |   |                |
| <b>Florida</b> □ 3.3%                                      |   |                |
| \$ 4,2503  | Jacksonville Hlth. Facs. Auth., Hlth., Hosp. & Nursing Home Impvts. RB, Baptist Med. Ctr. Proj., 3.75%, 4/02/07, FRDD | \$ 4,250,000   |
| <b>Shares</b><br>(000)                                     |   |                |
| <b>Money Market Funds</b> □ 16.5%                          |   |                |
| 15,850   | AIM Tax Free Cash Res. Portfolio - Institutional Class, 3.45%   | 15,850,000     |
| 5,400  | SSgA Tax Free Money Mkt. Fund - Class A, 3.06%  | 5,400,000      |
| <b>Total Short-Term Investments (cost \$25,500,000)</b>    |   | 25,500,000     |
| <b>Total Investments</b> □ 101.2% (cost \$129,412,974)     |   | \$ 130,643,569 |
| Liabilities in excess of other assets □ (1.2)%             |   | (1,515,898)    |
| <b>Net Assets Applicable to Common Shareholders</b> □ 100% |   | \$ 129,127,671 |

1 Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.

2 Security is collateralized by Municipal or U.S. Treasury obligations.

3 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 March 31, 2007.

4 Cost for federal income tax purposes is \$129,409,273. The net unrealized appreciation on a tax basis is \$1,234,296, consisting of \$1,333,064 gross unrealized appreciation and \$98,768 gross 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 99.2% of the Trust's managed assets.

|       |         |
|-------|---------|
| AMBAC | □ 30.7% |
| FGIC  | □ 15.7% |
| FSA   | □ 19.1% |
| MBIA  | □ 17.2% |
| Other | □ 16.5% |

**KEY TO ABBREVIATIONS**

AMBAC □ American Municipal Bond Assurance Corp.  
 COP □ Certificate of Participation  
 ETM □ Escrowed to Maturity  
 FGIC □ Financial Guaranty Insurance Co.  
 FRDD □ Floating Rate Daily Demand

FSA □ Financial Security Assurance  
 GO □ General Obligation  
 MBIA □ Municipal Bond Insurance Assoc.  
 RB □ Revenue Bond



**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.

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**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 Florida Insured Municipal 2008 Term Trust

By: /s/ Donald C. Burke  
Name: Donald C. Burke  
Title: Treasurer and Principal Financial Officer  
Date: May 25, 2007

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: President and Principal Executive Officer  
Date: May 25, 2007

By: /s/ Donald C. Burke  
Name: Donald C. Burke  
Title: Treasurer and Principal Financial Officer  
Date: May 25, 2007

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