

BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST

Form SC 13D/A

April 06, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549 SCHEDULE 13D/A

(Amendment No. 1)

Under the Securities Exchange Act of 1934 BlackRock Florida Insured Municipal 2008 Term Trust

(Name of Issuer) Common Stock

(Title of Class of Securities) 09247H106

(CUSIP Number) George W. Karpus, President

Karpus Management, Inc.,

d/b/a Karpus Investment Management

183 Sully's Trail

Pittsford, New York 14534

(585) 586-4680

**(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)** April 6, 2007

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form SC 13D/A

(Date of Event which Requires Filing of this Statement) If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. _____

CUSIP No. 09247H106

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only). Karpus Management, Inc., d/b/a Karpus Investment Management I.D. #16-1290558

2. Check the Appropriate Box if a Member of a Group (See Instructions)

- (a) _____
- (b)

3. SEC Use Only

4. Source of Funds (See Instructions) AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) N/A

6. Citizenship or Place of Organization New York

Number of Shares Beneficially Owned by Each reporting Person With:

7. Sole Voting Power 575,160 **8. Shared Voting Power** N/A **9. Sole Dispositive Power** 575,160 **10. Shared Dispositive Power** N/A

11. Aggregate Amount Beneficially Owned by Each Reporting Person 575,160

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) N/A

13. Percent of Class Represented by Amount in Row (11) 6.61%

14. Type of Reporting Person (See Instructions) IA

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form SC 13D/A

The following constitutes Amendment No. 1 ("Amendment No. 1") to the Schedule 13D filed by the undersigned. This Amendment amends the original Schedule 13D as specifically set forth.

Item 3. Source and Amount of Funds or Other Considerations. Item 3 is hereby amended as follows: KIM, an independent investment advisor, has accumulated 575,160 shares of BRF on behalf of accounts that are managed by KIM (the Accounts) under limited powers of attorney, which represents 6.61% of the outstanding shares. All funds that have been utilized in making such purchases are from such Accounts. **Item 5. Interest in Securities of the Issuer.** Item 5 is hereby amended as follows: (a) As of the date of this Report, KIM represents beneficial ownership of 575,160 shares, which represents 6.61% of the outstanding Shares. George W. Karpus currently owns 13,400 purchased on May 24, 2006 at \$13.99 (7,700 shares), November 14, 2006 at \$14.29 (3,000 shares) and on November 17, 2006 at \$14.30 (2,700 shares). Karpus Management, Inc. currently owns 2,000 shares purchased on April 21, 2006 at \$13.90 and on March 27, 2007 at \$14.51 (1,000 shares). Jo Ann Van Degrieff presently owns 400 shares purchased on March 20, 2007 at \$14.46. None of the other principals of KIM presently own shares of BRF. (c) Open market purchases for the last 60 days for the Accounts. There have been no dispositions and no acquisitions, other than by such open market purchases:

| <u>Date</u> | <u>Shares</u> | <u>Price Per Share</u> |
|-------------|---------------|------------------------|
| 1/31/2007 | 3,400 | \$14.38 |
| 2/12/2007 | 1,000 | \$14.50 |
| 2/13/2007 | 300 | \$14.41 |
| 2/15/2007 | 2,200 | \$14.44 |
| 2/16/2007 | 6,900 | \$14.42 |
| 2/20/2007 | 2,000 | \$14.45 |
| 2/21/2007 | 15,000 | \$14.45 |
| 2/21/2007 | -50 | \$14.46 |
| 2/22/2007 | 3,000 | \$14.46 |
| 2/27/2007 | 2,500 | \$14.51 |
| 2/28/2007 | 2,000 | \$14.54 |
| 3/1/2007 | 2,500 | \$14.60 |
| 3/5/2007 | 1,000 | \$14.54 |
| 3/6/2007 | 1,100 | \$14.49 |
| 3/9/2007 | 5,000 | \$14.53 |
| 3/12/2007 | 10,050 | \$14.52 |
| 3/13/2007 | 2,200 | \$14.53 |
| 3/15/2007 | 2,000 | \$14.53 |
| 3/20/2007 | 20,625 | \$14.48 |
| 3/21/2007 | 2,900 | \$14.51 |
| 3/22/2007 | 1,200 | \$14.55 |
| 3/23/2007 | 4,700 | \$14.52 |
| 3/26/2007 | 2,000 | \$14.51 |
| 3/27/2007 | 13,700 | \$14.52 |
| 3/28/2007 | 16,700 | \$14.49 |
| 3/29/2007 | 200 | \$14.50 |
| 3/30/2007 | 3,500 | \$14.50 |

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form SC 13D/A

The Accounts have the right to receive all dividends from, and any proceeds from the sale of the Shares. None of the Accounts has an interest in Shares constituting more than 5% of the Shares outstanding.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete, and correct.

Karpus Management, Inc.

By: /s/

Name: Dana R. Consler

Title: Senior Vice-President

Date: April 6, 2007