

BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST
Form N-CSR
March 12, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

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, 2006

Date of reporting period: December 31, 2006

Item 1. Reports to Stockholders.

The Registrant's annual report transmitted to shareholders pursuant to Rule 30e-1 under the Investment Company Act of 1940 is as follows:

FIXED
INCOME

LIQUIDITY

EQUITIES

ALTERNATIVES

BLACKROCK
SOLUTIONS

**BlackRock
Closed-End Funds**

ANNUAL REPORT | DECEMBER 31, 2006

BlackRock Insured Municipal 2008 Term Trust (BRM)

BlackRock Insured Municipal Term Trust (BMT)

BlackRock Municipal 2018 Term Trust (BPK)

BlackRock Municipal 2020 Term Trust (BKK)

BlackRock Strategic Municipal Trust (BSD)

BlackRock California Insured Municipal 2008 Term Trust (BFC)

BlackRock California Municipal 2018 Term Trust (BJZ)

BlackRock Florida Insured Municipal 2008 Term Trust (BRF)

BlackRock Florida Municipal 2020 Term Trust (BFO)

BlackRock New York Insured Municipal 2008 Term Trust (BLN)

BlackRock New York Municipal 2018 Term Trust (BLH)

BlackRock Pennsylvania Strategic Municipal Trust (BPS)

NOT FDIC INSURED

MAY LOSE VALUE

NO BANK GUARANTEE

TABLE OF CONTENTS

<u>Letter to Shareholders</u>	1
<u>Trusts Summaries</u>	2
Financial Statements	
<u>Portfolios of Investments</u>	14
<u>Statements of Assets and Liabilities</u>	49
<u>Statements of Operations</u>	51
<u>Statements of Changes in Net Assets</u>	53
<u>Financial Highlights</u>	57
<u>Notes to Financial Statements</u>	69
<u>Report of Independent Registered Public Accounting Firm</u>	77
<u>Dividend Reinvestment Plans</u>	78
<u>Investment Management Agreements</u>	79
<u>Additional Information</u>	84
<u>Directors/Trustees Information</u>	87

BlackRock Privacy Principles

BlackRock is committed to maintaining the privacy of its current and former fund investors and individual clients (collectively, Clients) and to safeguarding their nonpublic personal information. The following information is provided to help you understand what personal information BlackRock collects, how we protect that information and why in certain cases we share such information with select parties.

If you are located in a jurisdiction where specific laws, rules or regulations require BlackRock to provide you with additional or different privacy-related rights beyond what is set forth below, then BlackRock will comply with those specific laws, rules or regulations.

BlackRock obtains or verifies personal nonpublic information from and about you from different sources, including the following: (i) information we receive from you or, if applicable, your financial intermediary, on applications, forms or other documents; (ii) information about your transactions with us, our affiliates, or others; (iii) information we receive from a consumer reporting agency; and (iv) from visits to our Web sites.

BlackRock does not sell or disclose to nonaffiliated third parties any nonpublic personal information about its Clients, except as permitted by law or as is necessary to service Client accounts. These nonaffiliated third parties are required to protect the confidentiality and security of this information and to use it only for its intended purpose.

We may share information with our affiliates to service your account or to provide you with information about other BlackRock products or services that may be of interest to you. In addition, BlackRock restricts access to nonpublic personal information about its Clients to those BlackRock employees with a legitimate business need for the information. BlackRock maintains physical, electronic and procedural safeguards that are designed to protect the nonpublic personal information of its Clients, including procedures relating to the proper storage and disposal of such information.

LETTER TO SHAREHOLDERS

December 31, 2006

Dear Shareholder:

We are pleased to report that during the annual period, the Trusts provided monthly income, as well as the opportunity to invest in various portfolios of municipal securities. This report contains the Trusts' audited financial statements and a listing of the Trusts' holdings.

The portfolio management team continuously monitors the municipal bond market and adjusts the Trust investments in order to gain exposure to various issuers, revenue sources and security types. This strategy enables the Trusts to move among different sectors, credits and coupons to capitalize on changing market conditions.

The following table shows the Trusts' current yields, tax-equivalent yields, closing market prices per share and net asset values (NAV) per share as of December 31, 2006.

Trust (Ticker)	Current Yield ¹	Tax-Equivalent Yield ²	Closing Market Price	NAV
BlackRock Insured Municipal 2008 Term Trust (BRM)	5.12%	7.88%	\$ 15.53	\$ 15.42
BlackRock Insured Municipal Term Trust (BMT)	3.74	5.75	9.77	10.28
BlackRock Municipal 2018 Term Trust (BPK)	5.33	8.19	17.01	15.97
BlackRock Municipal 2020 Term Trust (BKK)	5.04	7.76	15.77	15.77
BlackRock Strategic Municipal Trust (BSD)	5.88	9.05	18.69	15.64
BlackRock California Insured Municipal 2008 Term Trust (BFC)	5.04	7.75	15.34	15.41
BlackRock California Municipal 2018 Term Trust (BJZ)	4.61	7.09	15.94	15.26
BlackRock Florida Insured Municipal 2008 Term Trust (BRF)	3.12	4.80	14.42	14.83
BlackRock Florida Municipal 2020 Term Trust (BFO)	4.42	6.80	13.85	15.16
BlackRock New York Insured Municipal 2008 Term Trust (BLN)	3.67	5.65	14.90	15.42
BlackRock New York Municipal 2018 Term Trust (BLH)	4.71	7.24	15.62	16.33
BlackRock Pennsylvania Strategic Municipal Trust (BPS)	5.20	8.00	17.43	15.01

¹ Yields are based on closing market price. These yields may increase/decrease due to an increase/decrease in the monthly distribution per common share. Past performance does not guarantee future results.

² Tax-equivalent yield assumes the maximum Federal tax rate of 35%.

On September 29, 2006, BlackRock, Inc. (BlackRock) and Merrill Lynch Investment Managers, L.P. united to form one of the largest asset management firms in the world. Now with more than \$1 trillion in assets under management, over 4,500 employees in 18 countries and representation in key markets worldwide, BlackRock's global presence means greater depth and scale to serve you.

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form N-CSR

BlackRock, a world leader in asset management, has a proven commitment to the municipal bond market. As of December 31, 2006, BlackRock managed over \$37 billion in municipal bonds, including 14 open-end and 68 closed-end municipal bond funds. BlackRock is recognized for its emphasis on risk management and proprietary analytics and for its reputation managing money for the world's largest institutional investors. BlackRock Advisors, LLC, and its affiliate, BlackRock Financial Management, Inc., which manage the Trusts, are wholly owned subsidiaries of BlackRock.

On behalf of BlackRock, we thank you for your continued trust and assure you that we remain committed to excellence in managing your assets.

Sincerely,

Laurence D. Fink
Chief Executive Officer
BlackRock Advisors, LLC

Ralph L. Schlosstein
President
BlackRock Advisors, LLC

1

TRUST SUMMARIES
DECEMBER 31, 2006
BlackRock Insured Municipal 2008 Term Trust (BRM)
Trust Information

Symbol on New York Stock Exchange:	BRM
Initial Offering Date:	September 18, 1992
Termination Date (on or about):	December 31, 2008
Closing Market Price as of 12/31/06:	\$ 15.53
Net Asset Value as of 12/31/06:	\$ 15.42
Yield on Closing Market Price as of 12/31/06 (\$15.53): ¹	5.12%
Current Monthly Distribution per Common Share: ²	\$ 0.066250
Current Annualized Distribution per Common Share: ²	\$ 0.795000
Leverage as of 12/31/06: ³	16%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).
The table below summarizes the changes in the Trust's market price and NAV:

	12/31/06	12/31/05	Change	High	Low
Market Price	\$ 15.53	\$ 15.30	1.50%	\$ 15.75	\$ 15.02
NAV	\$ 15.42	\$ 15.89	(2.96)%	\$ 15.92	\$ 15.41

The following unaudited chart shows the portfolio composition of the Trust's long-term investments:

Sector Breakdown

Sector	December 31, 2006	December 31, 2005
City, County & State	29%	31%

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form N-CSR

Power	29	24
Industrial & Pollution Control	11	9
Education	9	10
Transportation	8	6
Lease Revenue	7	7
Tax Revenue	3	6
Hospital	2	4
Water & Sewer	2	3

As of December 31, 2006 and 2005, all long-term investments had ratings of AAA/Aaa by Standard & Poor's (S&P), Moody's Investors Service (Moody's) or Fitch Ratings (Fitch).

TRUST SUMMARIES
DECEMBER 31, 2006
BlackRock Insured Municipal Term Trust (BMT)
Trust Information

Symbol on New York Stock Exchange:	BMT
Initial Offering Date:	February 20, 1992
Termination Date (on or about):	December 31, 2010
Closing Market Price as of 12/31/06:	\$ 9.77
Net Asset Value as of 12/31/06:	\$ 10.28
Yield on Closing Market Price as of 12/31/06 (\$9.77): ¹	3.74%
Current Monthly Distribution per Common Share: ²	\$ 0.030417
Current Annualized Distribution per Common Share: ²	\$ 0.365004
Leverage as of 12/31/06: ³	39%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	12/31/06	12/31/05	Change	High	Low
Market Price	\$ 9.77	\$ 10.36	(5.69)%	\$ 10.89	\$ 9.25
NAV	\$ 10.28	\$ 10.51	(2.19)%	\$ 10.53	\$ 10.14

The following unaudited chart shows the portfolio composition of the Trust's long-term investments:

Sector Breakdown

Sector	December 31, 2006	December 31, 2005
--------	-------------------	-------------------

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form N-CSR

City, County & State	33%	32%
Education	17	17
Water & Sewer	15	15
Power	13	13
Hospital	7	8
Transportation	7	7
Lease Revenue	6	6
Tax Revenue	2	2

As of December 31, 2006 and 2005, all long-term investments had ratings of AAA/Aaa by S&P, Moody's or Fitch.

TRUST SUMMARIES
DECEMBER 31, 2006
BlackRock Municipal 2018 Term Trust (BPK)
Trust Information

Symbol on New York Stock Exchange:	BPK
Initial Offering Date:	October 26, 2001
Termination Date (on or about):	December 31, 2018
Closing Market Price as of 12/31/06:	\$ 17.01
Net Asset Value as of 12/31/06:	\$ 15.97
Yield on Closing Market Price as of 12/31/06 (\$17.01): ¹	5.33%
Current Monthly Distribution per Common Share: ²	\$ 0.07550
Current Annualized Distribution per Common Share: ²	\$ 0.90600
Leverage as of 12/31/06: ³	35%

1 Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

2 The distribution is not constant and is subject to change.

3 As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).
The table below summarizes the changes in the Trust's market price and NAV:

	12/31/06	12/31/05	Change	High	Low
Market Price	\$ 17.01	\$ 15.71	8.27%	\$ 17.50	\$ 15.10
NAV	\$ 15.97	\$ 15.71	1.65%	\$ 16.10	\$ 15.54

The following unaudited charts show the portfolio composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	December 31, 2006	December 31, 2005
--------	-------------------	-------------------

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form N-CSR

Hospital	23%	24%
Industrial & Pollution Control	23	22
City, County & State	21	22
Housing	11	12
Education	5	5
Transportation	5	5
Tax Revenue	4	4
Lease Revenue	3	3
Power	3	3
Tobacco	2	

Credit Breakdown⁴

Credit Rating	December 31, 2006	December 31, 2005
AAA/Aaa	24%	21%
AA/Aa	10	5
A	22	25
BBB/Baa	28	28
BB/Ba	1	5
B	5	2
Not Rated ⁵	10	14

4 Using the higher of S&P's, Moody's or Fitch's ratings.

5 The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of December 31, 2006, and December 31, 2005, the market value of these securities was \$5,742,150 representing 1.5% and \$23,429,928 representing 6.4%, respectively, of the Trust's long-term investments.

TRUST SUMMARIES
DECEMBER 31, 2006
BlackRock Municipal 2020 Term Trust (BKK)
Trust Information

Symbol on New York Stock Exchange:	BKK
Initial Offering Date:	September 30, 2003
Termination Date (on or about):	December 31, 2020
Closing Market Price as of 12/31/06:	\$ 15.77
Net Asset Value as of 12/31/06:	\$ 15.77
Yield on Closing Market Price as of 12/31/06 (\$15.77): ¹	5.04%
Current Monthly Distribution per Common Share: ²	\$ 0.066250
Current Annualized Distribution per Common Share: ²	\$ 0.795000
Leverage as of 12/31/06: ³	36%

1 Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

2 The distribution is not constant and is subject to change.

3 As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).
The table below summarizes the changes in the Trust's market price and NAV:

	12/31/06	12/31/05	Change	High	Low
Market Price	\$ 15.77	\$ 14.00	12.64%	\$ 15.80	\$ 14.00
NAV	\$ 15.77	\$ 15.28	3.21%	\$ 15.91	\$ 15.09

The following unaudited charts show the portfolio composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	December 31, 2006	December 31, 2005
--------	-------------------	-------------------

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form N-CSR

City, County & State	24%	29%
Hospital	17	17
Industrial & Pollution Control	17	16
Tobacco	11	5
Education	8	6
Housing	7	8
Power	6	4
Tax Revenue	5	4
Transportation	5	6
Lease Revenue		5

Credit Breakdown⁴

Credit Rating	December 31, 2006	December 31, 2005
AAA/Aaa	21%	19%
AA/Aa	8	5
A	16	15
BBB/Baa	35	41
BB/Ba	1	1
B	5	4
Not Rated	14	15

⁴ Using the higher of S&P's, Moody's or Fitch's ratings.

TRUST SUMMARIES
DECEMBER 31, 2006
BlackRock Strategic Municipal Trust (BSD)
Trust Information

Symbol on New York Stock Exchange:	BSD
Initial Offering Date:	August 25, 1999
Closing Market Price as of 12/31/06:	\$ 18.69
Net Asset Value as of 12/31/06:	\$ 15.64
Yield on Closing Market Price as of 12/31/06 (\$18.69): ¹	5.88%
Current Monthly Distribution per Common Share: ²	\$ 0.091625
Current Annualized Distribution per Common Share: ²	\$ 1.099500
Leverage as of 12/31/06: ³	35%

1 Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

2 The distribution is not constant and is subject to change.

3 As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	12/31/06	12/31/05	Change	High	Low
Market Price	\$ 18.69	\$ 17.14	9.04%	\$ 19.95	\$ 15.75
NAV	\$ 15.64	\$ 15.68	(0.26)%	\$ 15.87	\$ 15.24

The following unaudited charts show the portfolio composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	December 31, 2006	December 31, 2005
City, County & State	24%	15%

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form N-CSR

Hospital	20	14
Industrial & Pollution Control	19	23
Power	8	10
Transportation	7	6
Education	6	9
Housing	6	7
Tax Revenue	6	5
Water & Sewer	4	5
Lease Revenue		5
Other		1

Credit Breakdown⁴

Credit Rating	December 31, 2006	December 31, 2005
AAA/Aaa	47%	48%
AA/Aa	17	15
A	7	11
BBB/Baa	15	12
BB/Ba	3	4
B	4	5
Not Rated ⁵	7	5

4 Using the higher of S&P's, Moody's or Fitch's ratings.

5 The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of December 31, 2006, and December 31, 2005, the market value of these securities was \$1,007,720 representing 0.6% and \$998,610 representing 0.6%, respectively, of the Trust's long-term investments.

TRUST SUMMARIES
DECEMBER 31, 2006
BlackRock California Insured Municipal 2008 Term Trust (BFC)
Trust Information

Symbol on New York Stock Exchange:	BFC
Initial Offering Date:	September 18, 1992
Termination Date (on or about):	December 31, 2008
Closing Market Price as of 12/31/06:	\$ 15.34
Net Asset Value as of 12/31/06:	\$ 15.41
Yield on Closing Market Price as of 12/31/06 (\$15.34): ¹	5.04%
Current Monthly Distribution per Common Share: ²	\$ 0.064375
Current Annualized Distribution per Common Share: ²	\$ 0.772500

1 Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

2 The distribution is not constant and is subject to change.

The table below summarizes the changes in the Trust's market price and NAV:

	12/31/06	12/31/05	Change	High	Low
Market Price	\$ 15.34	\$ 15.31	0.20%	\$ 15.84	\$ 15.05
NAV	\$ 15.41	\$ 15.86	(2.84)%	\$ 15.92	\$ 15.36

The following unaudited chart shows the portfolio composition of the Trust's long-term investments:

Sector Breakdown

Sector	December 31, 2006	December 31, 2005
Lease Revenue	26%	20%
City, County & State	22	21

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form N-CSR

Power	22	19
Tax Revenue	14	8
Education	10	12
Water & Sewer	5	10
Hospital	1	1
Resource Recovery		5
Transportation		4

As of December 31, 2006 and 2005, all long-term investments had ratings of AAA/Aaa by S&P, Moody's or Fitch.

TRUST SUMMARIES
DECEMBER 31, 2006
BlackRock California Municipal 2018 Term Trust (BJZ)
Trust Information

Symbol on New York Stock Exchange:	BJZ
Initial Offering Date:	October 26, 2001
Termination Date (on or about):	December 31, 2018
Closing Market Price as of 12/31/06:	\$ 15.94
Net Asset Value as of 12/31/06:	\$ 15.26
Yield on Closing Market Price as of 12/31/06 (\$15.94): ¹	4.61%
Current Monthly Distribution per Common Share: ²	\$ 0.061250
Current Annualized Distribution per Common Share: ²	\$ 0.735000
Leverage as of 12/31/06: ³	36%

1 Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

2 The distribution is not constant and is subject to change.

3 As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).

The table below summarizes the changes in the Trust's market price and NAV:

	12/31/06	12/31/05	Change	High	Low
Market Price	\$ 15.94	\$ 15.19	4.94%	\$ 15.98	\$ 14.90
NAV	\$ 15.26	\$ 15.21	0.33%	\$ 15.39	\$ 14.94

The following unaudited charts show the portfolio composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	December 31, 2006	December 31, 2005
--------	-------------------	-------------------

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form N-CSR

City, County & State	21%	21%
Transportation	19	19
Hospital	14	14
Lease Revenue	14	15
Industrial & Pollution Control	9	7
Education	8	8
Housing	6	7
Power	5	5
Water & Sewer	4	4

Credit Breakdown⁴

Credit Rating	December 31, 2006	December 31, 2005
AAA/Aaa	40%	37%
AA/Aa	3	4
A	29	35
BBB/Baa	25	21
Not Rated	3	3

4 Using the higher of S&P's, Moody's or Fitch's ratings.

TRUST SUMMARIES
DECEMBER 31, 2006
BlackRock Florida Insured Municipal 2008 Term Trust (BRF)
Trust Information

Symbol on New York Stock Exchange:	BRF
Initial Offering Date:	September 18, 1992
Termination Date (on or about):	December 31, 2008
Closing Market Price as of 12/31/06:	\$ 14.42
Net Asset Value as of 12/31/06:	\$ 14.83
Yield on Closing Market Price as of 12/31/06 (\$14.42): ¹	3.12%
Current Monthly Distribution per Common Share: ²	\$ 0.0375
Current Annualized Distribution per Common Share: ²	\$ 0.4500

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change.

The table below summarizes the changes in the Trust's market price and NAV:

	12/31/06	12/31/05	Change	High	Low
Market Price	\$14.42	\$15.11	(4.57)%	\$15.52	\$13.75
NAV	\$14.83	\$15.04	(1.40)%	\$15.07	\$14.68

The following unaudited chart shows the portfolio composition of the Trust's long-term investments:

Sector Breakdown

Sector	December 31, 2006	December 31, 2005
Tax Revenue	41%	36%
City, County & State	17	10
Education	12	12
Power	12	16

Transportation	7	5
Resource Recovery	6	4
Water & Sewer	4	4
Other	1	
Lease Revenue		13

As of December 31, 2006 and 2005, all long-term investments had ratings of AAA/Aaa by S&P, Moody's or Fitch.

TRUST SUMMARIES
DECEMBER 31, 2006

BlackRock Florida Municipal 2020 Term Trust (BFO)

Trust Information

Symbol on New York Stock Exchange:	BFO
Initial Offering Date:	September 30, 2003
Termination Date (on or about):	December 31, 2020
Closing Market Price as of 12/31/06:	\$ 13.85
Net Asset Value as of 12/31/06:	\$ 15.16
Yield on Closing Market Price as of 12/31/06 (\$13.85): ¹	4.42%
Current Monthly Distribution per Common Share: ²	\$ 0.0510
Current Annualized Distribution per Common Share: ²	\$ 0.6120
Leverage as of 12/31/06: ³	37%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).
The table below summarizes the changes in the Trust's market price and NAV:

	12/31/06	12/31/05	Change	High	Low
Market Price	\$13.85	\$13.35	3.75%	\$14.55	\$12.92
NAV	\$15.16	\$14.90	1.74%	\$15.25	\$14.69

The following unaudited charts show the portfolio composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	December 31, 2006	December 31, 2005
City, County & State	25%	26%
Water & Sewer	18	18

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form N-CSR

Tobacco	11	10
Education	10	10
Power	10	10
Tax Revenue	8	7
Hospital	6	6
Industrial & Pollution Control	5	5
Lease Revenue	4	5
Transportation	3	3

Credit Breakdown⁴

Credit Rating	December 31, 2006	December 31, 2005
AAA/Aaa	59%	58%
AA/Aa	1	1
A	4	4
BBB/Baa	16	17
BB/Ba	2	2
Not Rated ⁵	18	18

⁴ Using the higher of S&P's, Moody's or Fitch's ratings.

⁵ The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of December 31, 2006, and December 31, 2005, the market value of these securities was \$2,115,580 representing 1.7% and \$2,124,960 representing 1.7%, respectively, of the Trust's long-term investments.

TRUST SUMMARIES
DECEMBER 31, 2006
BlackRock New York Insured Municipal 2008 Term Trust (BLN)
Trust Information

Symbol on New York Stock Exchange:	BLN
Initial Offering Date:	September 18, 1992
Termination Date (on or about):	December 31, 2008
Closing Market Price as of 12/31/06:	\$ 14.90
Net Asset Value as of 12/31/06:	\$ 15.42
Yield on Closing Market Price as of 12/31/06 (\$14.90): ¹	3.67%
Current Monthly Distribution per Common Share: ²	\$ 0.0456
Current Annualized Distribution per Common Share: ²	\$ 0.5472

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change.
The table below summarizes the changes in the Trust's market price and NAV:

	12/31/06	12/31/05	Change	High	Low
Market Price	\$14.90	\$15.30	(2.61)%	\$15.60	\$14.60
NAV	\$15.42	\$15.73	(1.97)%	\$15.77	\$15.31

The following unaudited chart shows the portfolio composition of the Trust's long-term investments:

Sector Breakdown

Sector	December 31, 2006	December 31, 2005
Transportation	25%	26%
Education	19	20
Water & Sewer	15	11
City, County & State	10	17

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form N-CSR

Hospital	9	8
Power	8	6
Tax Revenue	7	6
Lease Revenue	4	3
Housing	3	3

As of December 31, 2006 and 2005, all long-term investments had ratings of AAA/Aaa by S&P, Moody's or Fitch.

TRUST SUMMARIES
DECEMBER 31, 2006
BlackRock New York Municipal 2018 Term Trust (BLH)
Trust Information

Symbol on New York Stock Exchange:	BLH
Initial Offering Date:	October 26, 2001
Termination Date (on or about):	December 31, 2018
Closing Market Price as of 12/31/06:	\$ 15.62
Net Asset Value as of 12/31/06:	\$ 16.33
Yield on Closing Market Price as of 12/31/06 (\$15.62): ¹	4.71%
Current Monthly Distribution per Common Share: ²	\$ 0.061250
Current Annualized Distribution per Common Share: ²	\$ 0.735000
Leverage as of 12/31/06: ³	35%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).
The table below summarizes the changes in the Trust's market price and NAV:

	12/31/06	12/31/05	Change	High	Low
Market Price	\$15.62	\$15.15	3.10%	\$15.94	\$15.00
NAV	\$16.33	\$16.11	1.37%	\$16.43	\$15.98

The following unaudited charts show the portfolio composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	December 31, 2006	December 31, 2005
Education	22%	22%
Hospital	16	17
City, County & State	11	11

Tobacco	11	10
Transportation	11	11
Lease Revenue	10	10
Industrial & Pollution Control	7	7
Tax Revenue	6	6
Housing	5	5
Power	1	1

Credit Breakdown⁴

Credit Rating	December 31, 2006	December 31, 2005
AAA/Aaa	39%	35%
AA/Aa	37	26
A	9	21
BBB/Baa	10	13
B	2	1
CCC/Caa	3	3
Not Rated		1

⁴ Using the higher of S&P's, Moody's or Fitch's ratings.

TRUST SUMMARIES
DECEMBER 31, 2006
BlackRock Pennsylvania Strategic Municipal Trust (BPS)
Trust Information

Symbol on American Stock Exchange:	BPS
Initial Offering Date:	August 25, 1999
Closing Market Price as of 12/31/06:	\$ 17.43
Net Asset Value as of 12/31/06:	\$ 15.01
Yield on Closing Market Price as of 12/31/06 (\$17.43): ¹	5.20%
Current Monthly Distribution per Common Share: ²	\$ 0.0755
Current Annualized Distribution per Common Share: ²	\$ 0.9060
Leverage as of 12/31/06: ³	37%

¹ Yield on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. Past performance does not guarantee future results.

² The distribution is not constant and is subject to change.

³ As a percentage of managed assets (as defined in Note 2 of the Notes to Financial Statements).
The table below summarizes the changes in the Trust's market price and NAV:

	12/31/06	12/31/05	Change	High	Low
Market Price	\$17.43	\$15.85	9.97%	\$18.40	\$15.15
NAV	\$15.01	\$15.27	(1.70)%	\$15.30	\$14.97

The following unaudited charts show the portfolio composition and credit quality allocations of the Trust's long-term investments:

Sector Breakdown

Sector	December 31, 2006	December 31, 2005
Education	29%	24%
Water & Sewer	15	9
Transportation	15	23

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form N-CSR

Hospital	9	15
Housing	9	12
City, County & State	8	2
Lease Revenue	6	6
Industrial & Pollution Control	5	6
Other	2	
Power	2	3

Credit Breakdown⁴

Credit Rating	December 31, 2006	December 31, 2005
AAA/Aaa	61 ⁶ %	61 ⁶ %
AA/Aa	11	7
A	17	21
BBB/Baa	8	8
Not Rated	3 ⁵	3

⁴ Using the higher of S&P's, Moody's or Fitch's ratings.

⁵ The investment advisor has deemed certain of these non-rated securities to be of investment grade quality. As of December 31, 2006, the market value of these securities was \$1,007,720 representing 2.1% of the Trust's long-term investments.

PORTFOLIO OF INVESTMENTS
DECEMBER 31, 2006
BlackRock Insured Municipal 2008 Term Trust (BRM)

(Percentage of Net Assets)

Rating ¹ (Unaudited)	Principal Amount (000)	Description	Option Call Provisions ² (Unaudited)	Value
LONG-TERM INVESTMENTS 108.1%				
Alabama 1.6%				
AAA	\$ 6,555	Birmingham Jefferson Civic Ctr. Auth. ST, Ser. A, 4.25%, 1/01/09, FSA	No Opt. Call	\$ 6,632,939
Arizona 2.2%				
AAA	4,000	Chandler, Ad Valorem Ppty. Tax GO, Zero Coupon, 7/01/08, FGIC	No Opt. Call	3,785,760
AAA	1,000	City of Phoenix, Misc. Tax RB, Str. & Hwy. Proj., 4.25%, 7/01/09, FGIC	No Opt. Call	1,015,680
AAA	4,200	Pima Cnty., Hwy Impvt. Misc. RB, Str. & Hwy. Proj., 4.125%, 7/01/09, FGIC	07/08 @ 101	4,253,382
				9,054,822
California 2.4%				
Dept. of Wtr. Recs., Cash Flow Mgmt. Elec., Pwr. & Lt. RB,				
AAA	5,000	Ser. A, 3.125%, 5/01/08, FSA	No Opt. Call	4,973,850
AAA	5,000	Ser. A, 3.375%, 5/01/09, MBIA	No Opt. Call	4,981,500
				9,955,350
Colorado 2.5%				
AAA	2,000	E-470 Pub. Hwy. Auth., Hwy. Tolls RB, Ser. B, Zero Coupon, 9/01/11, MBIA	No Opt. Call	1,675,140
AAA	1,000	City of Thornton, Pub. Impvts. Lease Appropriation COP, 3.25%, 12/01/08, AMBAC	No Opt. Call	991,890
AAA	1,000	Cnty. of El Paso, Correctional Fac. Impvts. Lease Appropriation COP, Detention Fac. Proj.,		
		Ser. B, 3.20%, 12/01/08, AMBAC	No Opt. Call	990,930
AAA	6,965	Regl. Transp. Dist., Trans. Impvts. Lease Appropriation COP, Transp. Vehicles Proj.,		
		Ser. A, 5.00%, 6/01/08, MBIA	06/07 @ 101	7,071,982
				10,729,942
Delaware 0.1%				
AAA	650	Delaware River & Bay Auth., Pub. Impvt. Port, Arprt. & Marina RB, 3.25%, 1/01/09, MBIA	No Opt. Call	644,891
District of Columbia 3.1%				
Dist. of Columbia, Ad Valorem Ppty. Tax GO,				
AAA	195 ³	Ser. B, 5.50%, 6/01/09, FSA	ETM	203,652
AAA	2,605	Ser. B, 5.50%, 6/01/09, FSA	No Opt. Call	2,714,436
AAA	10,000	Ser. B-1, 5.50%, 6/01/08, AMBAC	No Opt. Call	10,255,200
				13,173,288

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form N-CSR

Florida 1.4%				
AAA	2,280	Broward Cnty. Sch. Brd., Sch. Impvts. Lease Renewal COP, Ser. B, 4.25%, 7/01/09, FSA	No Opt. Call	2,309,731
AAA	2,080	City of Tampa, Wtr. RB, 5.50%, 10/01/08, FSA	No Opt. Call	2,147,600
AAA	1,300	Town of Palm Beach, Misc. RB, Restoration Proj., Ser. A, 5.00%, 1/01/09, FSA	No Opt. Call	1,334,905
				5,792,236
Georgia 6.1%				
AAA	5,000	Georgia GO, Ser. E, 5.25%, 2/01/10	No Opt. Call	5,243,150
AAA	20,000	Monroe Cnty. Dev. Auth., Incl. PCR, Georgia Pwr. Co. Proj., 4.20%, 1/01/12, AMBAC	No Opt. Call	20,188,200
				25,431,350
Hawaii 2.7%				
AAA	4,750	City & Cnty. of Honolulu, Ad Valorem Pty. Tax GO, Ser. E, 4.00%, 7/01/08, FGIC	No Opt. Call	4,778,310
AAA	6,510	Hawaii GO, Ser. CY, 4.00%, 2/01/09, FSA	No Opt. Call	6,559,151
				11,337,461
Illinois 11.8%				
AAA	3,105 ³	Chicago Pub. Bldg. Comm., Sch. Impvt. Ad Valorem Pty. Tax RB, Ser. A, Zero Coupon, 1/01/07, MBIA	ETM	3,104,379
AAA	2,000	Cook Cnty. Sch. Dist. No. 25, Ad Valorem Pty. Tax GO, Arlington Heights Proj., 4.50%, 12/01/08, FSA	No Opt. Call	2,033,100
AAA	1,175 ³	Cook Cnty. High Sch. Dist. No. 201, Cash Flow Mgmt. Ad Valorem Pty. Tax GO, J. Sterling Morton Twnshp. Proj., Zero Coupon, 12/01/09, FGIC	ETM	1,055,326
AAA	4,805	J. Sterling Morton Twnshp. Proj., Zero Coupon, 12/01/09, FGIC	No Opt. Call	4,309,412
AAA	8,985	Du Page Cnty. Forest Presvtn. Dist., Pub. Impvts. Ad Valorem Pty. Tax GO, Zero Coupon, 11/01/08	No Opt. Call	8,400,256
AAA	13,000	Fin. Auth., Gas Sply. RB, Peoples Gas, Lt. & Coke Proj., 3.05%, 2/01/33, AMBAC	No Opt. Call	12,898,080
AAA	6,750	Illinois, Pub. Impvts. GO, Ser. 1, 3.50%, 7/01/08, MBIA	No Opt. Call	6,741,158

See Notes to Financial Statements.

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

(Percentage of Net Assets)

Rating ¹ (Unaudited)	Principal Amount (000)	Description	Option Call Provisions ² (Unaudited)	Value
Illinois (cont d)				
AAA	\$ 1,455	Kane & Du Page Cntys. Cmnty. Unit Sch. Dist. No. 303, Sch. Impvts. Ad Valorem Ppty. Tax GO, Ser. A, 3.75%, 1/01/09, FSA	No Opt. Call	\$ 1,458,347
AAA	8,385 ³	Met. Pier & Expo. Auth., Pub. Impvts. Misc. Tax RB, McCormick Place Expansion Proj., Zero Coupon, 6/15/08, FGIC	ETM	7,949,902
AAA	215	Pub. Impvts. Misc. Tax RB, McCormick Place Expansion Proj., Zero Coupon, 6/15/08, FGIC	No Opt. Call	203,874
AAA	1,570 ³	Student Loans Lease Abatement RB, McCormick Place Expansion Proj., Ser. A, Zero Coupon, 6/15/08, FGIC	ETM	1,488,533
				49,642,367
Kansas 0.2%				
AAA	1,000	Dev. Fin. Auth., Wtr. Util. Impvt. Wtr. RB, Pub. Wtr. Sply. Proj., 4.00%, 4/01/09, AMBAC	No Opt. Call	1,008,550
Kentucky 0.9%				
AAA	3,890	Owensboro, Elec., Lt. & Pwr. Impvt. RB, Ser. B, Zero Coupon, 1/01/09, AMBAC	No Opt. Call	3,611,554
Michigan 4.1%				
AAA	6,315	Detroit City Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, Sch. Bldg. & Site Impvt. Proj., Ser. A, 4.00%, 5/01/09, FGIC	No Opt. Call	6,362,489
AAA	1,665 ³	Detroit, Pub. Impvts. Ad Valorem Ppty. Tax GO, 3.50%, 4/01/09, MBIA	ETM	1,658,856
AAA	3,000	Trunk Line, Hwy. Impvt. Misc. RB, Ser. A, 4.125%, 11/01/08, FSA	No Opt. Call	3,028,740
AAA	2,695	West Ottawa Pub. Sch. Dist., Ad Valorem Ppty. Tax GO, Ser. B, 3.50%, 5/01/09, FGIC	No Opt. Call	2,688,317
AAA	2,000	Western Twnshps. Util. Auth., Swr. Impvts. Ad Valorem Ppty. Tax GO, 5.00%, 1/01/09, FGIC	No Opt. Call	2,053,320
AAA	1,485	Wyandotte, Elec., Pwr. & Lt. RB, 6.25%, 10/01/08, MBIA	No Opt. Call	1,524,174
				17,315,896
Mississippi 0.5%				
AAA	2,175	De Soto Cnty. Sch. Dist., Ad Valorem Ppty. Tax GO, 3.25%, 2/01/09, FSA	No Opt. Call	2,154,599
Nevada 1.2%				
Director of the State of Nevada, Dept. of Bus. & Ind. Transit Impvts. RB, Las Vegas Monorail Proj.,				
AAA	2,085	Zero Coupon, 1/01/09, AMBAC	No Opt. Call	1,934,901
AAA	3,585	Zero Coupon, 1/01/10, AMBAC	No Opt. Call	3,199,612
				5,134,513
New Jersey 0.7%				

Edgar Filing: BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST - Form N-CSR

AAA	1,000	Monmouth Cnty. Impvt. Auth., Misc. RB, 5.00%, 12/01/08, FSA	No Opt. Call	1,026,310
AAA	1,750	Transp. Trust Fund Auth., Transit Impvt. RB, Ser. C, 5.25%, 12/15/08, AMBAC	No Opt. Call	1,804,513
				2,830,823
New Mexico 0.6%				
AAA	2,455	Fin. Auth., Pub. Impvt. Misc. RB, Ser. A, 3.80%, 6/01/08, MBIA	No Opt. Call	2,462,365
New York 9.3%				
AAA	15,500	City of New York, Ad Valorem Ppty. Tax GO, Ser. E, 6.20%, 8/01/07, MBIA	No Opt. Call	15,732,810
AAA	15,915	New York GO, Ser. F, 5.25%, 9/15/09, MBIA	09/08 @ 101	16,490,486
AAA	4,000	Port Auth. of New York & New Jersey, Port, Arprt. & Marina RB, Ser. 129, 2.875%, 11/01/08, FSA	No Opt. Call	3,933,360
AAA	2,715	Thruway Auth., Misc. RB, Local Hwy. & Brdg. Proj., Ser. A, 5.40%, 1/01/09, MBIA	01/07 @ 100	2,718,937
				38,875,593
North Carolina 8.1%				
AAA	13,500	Eastn. Mun. Pwr. Agcy., Elec., Pwr. & Lt. RB, Ser. B, 6.125%, 1/01/09, FGIC	No Opt. Call	14,137,875
AAA	5,000	Ser. B, 7.00%, 1/01/08, CAPMAC	No Opt. Call	5,162,400
AAA	14,675	Ser. B, 7.25%, 1/01/07, CAPMAC	No Opt. Call	14,677,788
				33,978,063
Oregon 1.5%				
AAA	2,905	Dept. of Admin. Svcs., Lease Appropriation COP, 5.00%, 11/01/08, FSA	No Opt. Call	2,975,562
AAA	1,285	Lane Cnty. Sch. Dist. No. 4, Ad Valorem Ppty. Tax GO, J. Eugene Proj., 3.00%, 1/01/09, FSA	No Opt. Call	1,265,057
AAA	2,000	Washington & Clackamas Cntys. Sch. Dist. No. 23, Sch. Impvts. Ad Valorem Ppty. Tax GO, J. Tigard Proj., 3.75%, 6/15/08, MBIA	No Opt. Call	2,005,060
				6,245,679
Pennsylvania 10.0%				
AAA	1,500	Bristol Twnshp. Sch. Dist., Sch. Impvts. Ad Valorem Ppty. Tax GO, 4.25%, 2/15/09, FGIC	No Opt. Call	1,519,440
AAA	3,175	City of Philadelphia, Pub. Impvts. Ad Valorem Ppty. Tax GO, 4.10%, 9/15/08, FSA	No Opt. Call	3,200,464

See Notes to Financial Statements.

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

(Percentage of Net Assets)

Rating ¹ (Unaudited)	Principal Amount (000)	Description	Option Call Provisions ² (Unaudited)	Value
Pennsylvania (cont d)				
		Dauphin Cnty. Gen. Auth., Hlth., Hosp. & Nursing Home RB, HAPSCO-Western Pennsylvania Hosp. Proj.,		
AAA	\$ 3,570	Ser. A, 6.25%, 7/01/08, MBIA	01/07 @ 100	\$ 3,576,890
AAA	1,870 ³	Ser. B, 6.25%, 7/01/08, MBIA	ETM	1,909,906
		Dept. of Gen. Svcs., Lease Appropriation COP,		
AAA	2,075	4.50%, 5/01/08, FSA	No Opt. Call	2,098,302
AAA	2,120	4.50%, 11/01/08, FSA	No Opt. Call	2,152,436
AAA	2,165	4.50%, 5/01/09, FSA	No Opt. Call	2,204,836
AAA	2,220	4.50%, 11/01/09, FSA	No Opt. Call	2,269,151
AAA	16,250	Lehigh Cnty. Indl. Dev. Auth., Indl. PCRB, PPL Elec. Util. Corp., 3.125%, 11/01/08, AMBAC	No Opt. Call	16,077,750
AAA	3,125	Pittsburgh Pub. Pkg. Auth., Auto Pkg. RB, 3.25%, 12/01/08, AMBAC	No Opt. Call	3,101,375
AAA	3,955	West Chester Area Sch. Dist., Ad Valorem Ppty. Tax GO, Ser. AA, 3.65%, 1/15/09, MBIA	07/07 @ 100	3,955,593
				42,066,143
South Carolina 0.5%				
AAA	2,020	Chester Cnty. Sch. Dist., Ad Valorem Ppty. Tax GO, 3.25%, 2/01/09, FSA	No Opt. Call	2,002,244
Tennessee 0.2%				
AAA	1,000	Clarksville, Wtr. RB, Wtr., Swr. & Gas Proj., 4.30%, 2/01/09, FSA	No Opt. Call	1,014,140
Texas 20.4%				
		City of Austin,		