

BLACKROCK FLORIDA INSURED MUNICIPAL 2008 TERM TRUST

Form SC 13D/A

February 21, 2008

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

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

(Amendment No. 5)

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

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**(Name of Issuer)** Common Stock

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**(Title of Class of Securities)** 09247H106

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**(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

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**(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)** February 19, 2008

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(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) ☒ 32X

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 1,106,390 8. Shared Voting Power N/A 9. Sole Dispositive Power 1,106,390 10. Shared Dispositive Power N/A

11. Aggregate Amount Beneficially Owned by Each Reporting Person 1,106,390

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) 12.71%

14. Type of Reporting Person (See Instructions) IA

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The following constitutes Amendment No. 5 ("Amendment No. 5") to the Schedule 13D/A filed by the undersigned. This Amendment amends the original Schedule 13D/A 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 1,106,390 shares of BRF on behalf of accounts that are managed by KIM (the "Accounts") under limited powers of attorney, which represents 12.71% 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 1,106,390 shares, which represents 12.71% of the outstanding Shares. George W. Karpus currently owns 24,710 purchased on May 24, 2006 at \$13.99 (7,700 shares), November 14, 2006 at \$14.29 (3,000 shares), November 17, 2006 at \$14.30 (2,700 shares), April 12, 2007 at \$14.46 (2,500 shares), August 15, 2007 at \$14.48 (1,700 shares), August 16, 2007 at \$14.46 (1,100 shares), September 6, 2007 at \$14.64 (2,150 shares), September 7, 2007 at \$14.70 (1,150 shares), September 11, 2007 at \$14.68 (1,250 shares), September 12, 2007 at \$14.64 (1,360 shares) and on November 28, 2007 at \$14.60 (100 shares). Karpus Management, Inc. currently owns 3,100 shares purchased on April 21, 2006 at \$13.90 (1,00 shares), March 27, 2007 at \$14.51 (1,000 shares), May 7, 2007 at \$14.51 (1,000 shares) and on October 5, 2007 at \$14.69 (100 shares). Jo Ann Van Degrieff presently owns 1,675 shares purchased on March 20, 2007 at \$14.46 (400 shares), April 3, 2007 at \$14.48 (675 shares), April 23, 2007 at \$14.49 (100 shares), April 27, 2007 at \$14.49 (100 shares), May 1, 2007 at \$14.49 (50 shares), May 3, 2007 at \$14.49 (100 shares), June 8, 2007 at \$14.48 (50 shares), June 11, 2007 at \$14.49 (50 shares), June 12, 2007 at \$14.50 (50 shares), June 22, 2007 at \$14.49 (100 shares). Urbana Partners L.P. is a hedge fund managed by Karpus Investment Management, of which George W. Karpus owns 6.98%. Urbana Partners L.P. currently owns 9,000 shares of BRF. 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:

### Date Price Per Share

12/21/2007	400	\$14.60
12/24/2007	5,300	\$14.65
12/24/2007	(2,000)	\$14.64
12/26/2007	2,040	\$14.66
12/31/2007	3,200	\$14.67
12/31/2007	(550)	\$14.66
1/2/2008	1,000	\$14.73
1/3/2008	2,000	\$14.63
1/7/2008	6,500	\$14.66
1/8/2008	6,900	\$14.64
1/16/2008	900	\$14.60
1/18/2008	3,600	\$14.62
1/22/2008	4,500	\$14.58
1/25/2008	(330)	\$14.64
1/28/2008	2,500	\$14.62
1/31/2008	4,000	\$14.71
2/6/2008	3,000	\$14.65
2/11/2008	3,700	\$14.72
2/12/2008	9,000	\$14.75
2/13/2008	6,500	\$14.70

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: February 21, 2008