

MASSACHUSETTS HEALTH & EDUCATION TAX EXEMPT TRUST

Form N-Q

November 28, 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 811-07660

Name of Fund: The Massachusetts Health & Education Tax-Exempt Trust (MHE)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: Donald C. Burke, Chief Executive Officer,
The Massachusetts Health & Education Tax-Exempt Trust, 800 Scudders Mill
Road, Plainsboro, NJ 08536. Mailing address: P.O. Box 9011, Princeton,
NJ 08543-9011

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

Date of fiscal year end: 12/31/2007

Date of reporting period: 07/01/2007 - 09/30/2007

Item 1 - Schedule of Investments

The Massachusetts Health & Education Tax-Exempt Trust
Schedule of Investments as of September 30, 2007 (Unaudited) (in Thousands)

	Face Amount	Municipal Bonds
Massachusetts - 162.4%	\$ 1,000	Massachusetts State College Building Authority, Project Series A, 5% due 5/01/2031 (b)
	825	Massachusetts State College Building Authority, Project Bonds, Series B, 5.50% due 5/01/2039 (1)
	1,100	Massachusetts State Development Finance Agency, Education (Belmont Hill School), 5% due 9/01/2011 (i)
	1,000	Massachusetts State Development Finance Agency, Education (Belmont Hill School), 4.50% due 9/01/2036
	400	Massachusetts State Development Finance Agency, Education (Middlesex School Project), 5% due 9/01/2033
	250	Massachusetts State Development Finance Agency, Education (Xaverian Brothers High School), 5.65% due 7/01/2029
	1,000	Massachusetts State Development Finance Agency, Education

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		Bonds (Academy of the Pacific Rim), Series A, 5.125% due
855		Massachusetts State Development Finance Agency, First Mo (Edgecombe Project), Series A, 6.75% due 7/01/2021
850		Massachusetts State Development Finance Agency, First Mo (Overlook Communities Inc.), Series A, 6.125% due 7/01/2
1,250		Massachusetts State Development Finance Agency, First Mo Refunding Bonds (Symmes Life Care, Inc. - Brookhaven at Series A, 5% due 3/01/2035 (j)
500		Massachusetts State Development Finance Agency, Human Se Revenue Bonds (Seven Hills Foundation & Affiliates), 5%
825		Massachusetts State Development Finance Agency, Resource Bonds (Ogden Haverhill Associates), AMT, Series A, 6.70%
1,000		Massachusetts State Development Finance Agency Revenue B University), Series T-1, 5% due 10/01/2039 (b)
500		Massachusetts State Development Finance Agency Revenue B Pharmacy and Allied Health Services), Series D, 5% due 7

Portfolio Abbreviations

To simplify the listings of The Massachusetts Health & Education Tax-Exempt Trust's portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

AMT	Alternative Minimum Tax (subject to)
HFA	Housing Finance Agency
PCR	Pollution Control Revenue Bonds

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Face Amount	Municipal Bonds
\$ 500	Massachusetts State Development Finance Agency Revenue B College), Series A, 5% due 3/01/2035 (a)
400	Massachusetts State Development Finance Agency Revenue B Olin College), Series B, 5.25% due 7/01/2033 (1)
1,000	Massachusetts State Development Finance Agency Revenue B Inc. Facility), Series A, 5.75% due 11/15/2042
1,000	Massachusetts State Development Finance Agency Revenue B College of Pharmacy and Health Sciences), 5.75% due 7/01
425	Massachusetts State Development Finance Agency Revenue B Council of Human Service Providers, Inc.), Series C, 6.6

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2,000	Massachusetts State Development Finance Agency Revenue Bonds (Boston University), Series A, 5% due 7/01/2035
495	Massachusetts State Development Finance Agency Revenue Bonds (America - Ayer Limited Partnership), AMT, Series A, 6.20% due 12/01/2029
1,100	Massachusetts State Development Finance Agency Revenue Bonds (Educational Foundation), Series A, 5.75% due 1/01/2042 (1)
600	Massachusetts State Development Finance Agency Revenue Bonds (England College), 5.875% due 12/01/2012 (i)
540	Massachusetts State Development Finance Agency Revenue Bonds (School), 6.50% due 12/01/2029
500	Massachusetts State Development Finance Agency Revenue Bonds (Northampton School Project), 5% due 10/01/2025 (1)
1,985	Massachusetts State Development Finance Agency Revenue Bonds (Polytechnic Institute), 5% due 9/01/2027 (d)
1,500	Massachusetts State Development Finance Agency, Revenue Bonds (Boston University), Series P, 5.45% due 5/15/2059
500	Massachusetts State Development Finance Agency, Revenue Bonds (Clark University), 5.125% due 10/01/2035 (1)
1,500	Massachusetts State Development Finance Agency, Revenue Bonds (Western New England College), Series A, 5% due 9/01/2037
1,000	Massachusetts State Development Finance Agency, Revenue Bonds (Wheelock College), Series C, 5.25% due 10/01/2037
1,000	Massachusetts State, HFA, Housing Revenue Bonds, AMT, Series A, 5% due 12/01/2048
1,000	Massachusetts State Health and Educational Facilities Authority Revenue Bonds (Baystate Medical Center), Series F, 5.75% due 7/01/2037

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Face Amount	Municipal Bonds
\$ 350	Massachusetts State Health and Educational Facilities Authority Revenue Bonds (Berkshire Health System), Series E, 6.25% due 10/01/2037
1,000	Massachusetts State Health and Educational Facilities Authority Revenue Bonds (Berkshire Health System), Series F, 5% due 10/01/2019 (1)
1,350	Massachusetts State Health and Educational Facilities Authority Revenue Bonds (Harvard University), Series FF, 5.125% due 7/15/2037
1,000	Massachusetts State Health and Educational Facilities Authority Revenue Bonds (Harvard University), Series FF, 5.125% due 7/15/2037

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	(Lahey Clinic Medical Center), Series D, 5.25% due 8/15/
750	Massachusetts State Health and Educational Facilities Au (Milford-Whitinsville Hospital), Series D, 6.35% due 7/1
1,000	Massachusetts State Health and Educational Facilities Au (Simmons College), Series F, 5% due 10/01/2013 (f) (i)
230	Massachusetts State Health and Educational Facilities Au (University of Massachusetts), Series C, 5.125% due 10/0
1,210	Massachusetts State Health and Educational Facilities Au (Wheaton College), Series D, 6% due 1/01/2018
780	Massachusetts State Health and Educational Facilities Au Refunding Bonds (Bay Cove Human Services Issue), Series due 4/01/2028
1,000	Massachusetts State Health and Educational Facilities Au Refunding Bonds (Berklee College of Music), Series A, 5%
1,000	Massachusetts State Health and Educational Facilities Au Refunding Bonds (Boston College), Series N, 5.125% due 6
500	Massachusetts State Health and Educational Facilities Au Refunding Bonds (Christopher House), Series A, 6.875% du
800	Massachusetts State Health and Educational Facilities Au Refunding Bonds (Covenant Health System), 6% due 7/01/20
400	Massachusetts State Health and Educational Facilities Au Refunding Bonds (Covenant Health System), 6% due 7/01/20
495	Massachusetts State Health and Educational Facilities Au Refunding Bonds (Learning Center For Deaf Children), Ser due 7/01/2029
500	Massachusetts State Health and Educational Facilities Au Refunding Bonds (Massachusetts Institute of Technology), due 7/01/2023
480	Massachusetts State Health and Educational Facilities Au Refunding Bonds (Partners Healthcare System), Series C, due 7/01/2011 (i)
20	Massachusetts State Health and Educational Facilities Au Refunding Bonds (Partners Healthcare System), Series C,
395	Massachusetts State Health and Educational Facilities Au Refunding Bonds (Valley Regional Health System), Series due 7/01/2018 (e)
1,500	Massachusetts State Health and Educational Facilities Au Refunding Bonds (Wellesley College), 5% due 7/01/2033

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Face Amount	Municipal Bonds
\$ 730	Massachusetts State Industrial Finance Agency, Health Care Bonds (Age Institute of Massachusetts Project), 8.05% due
1,500	Massachusetts State Industrial Finance Agency, PCR (Gene Corporation), 5.55% due 4/01/2009
400	Massachusetts State Industrial Finance Agency Revenue Bonds (Institute of Technology), 5.75% due 10/01/2008 (i)
340	Massachusetts State Industrial Finance Agency, Senior Li Bonds (Forge Hill Project), AMT, 6.75% due 4/01/2008 (i)
2,000	Massachusetts State School Building Authority, Dedicated Bonds, Series A, 5% due 8/15/2030 (g)
1,000	Rail Connections, Inc., Massachusetts, Capital Appreciat (Route 128 Parking Garage), Series B, 6.53% due 7/01/200
500	University of Massachusetts Building Authority, Project Bonds, Senior Series 04-1, 5.125% due 11/01/2014 (b) (i)
Total Investments (Cost - \$49,332*) - 162.4%	
Other Assets Less Liabilities - 1.6%	
Preferred Shares, at Redemption Value - (64.0%)	
Net Assets Applicable to Common Shares - 100.0%	

* The cost and unrealized appreciation (depreciation) of investments as of September 30, 2007, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$ 49,332
	=====
Gross unrealized appreciation	\$ 1,668
Gross unrealized depreciation	(234)

Net unrealized appreciation	\$ 1,434
	=====

- (a) ACA Insured.
- (b) AMBAC Insured.
- (c) Assured Guaranty Insured.
- (d) MBIA Insured.
- (e) Connie Lee Insured.
- (f) FGIC Insured.
- (g) FSA Insured.
- (h) GNMA Collateralized.
- (i) Prerefunded.
- (j) Radian Insured.
- (k) Represents a zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (l) XL Capital Insured.

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- o Forward interest rate swaps outstanding as of September 30, 2007 were as follows:

Pay a fixed rate at 4.019% and receive a floating rate based in 3-month USD LIBOR
Broker, JPMorgan Chase
Expires November 2022

Pay a fixed rate at 3.984% and receive a floating rate based on 1-week (SIFMA)
Municipal Swap Index Rate
Broker, JPMorgan Chase
Expires November 2022

Total

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 and 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.

The Massachusetts Health & Education Tax-Exempt Trust

By: /s/ Donald C. Burke

Donald C. Burke,

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Chief Executive Officer of
The Massachusetts Health & Education Tax-Exempt Trust

Date: November 20, 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/ Donald C. Burke

Donald C. Burke,
Chief Executive Officer (principal executive officer) of
The Massachusetts Health & Education Tax-Exempt Trust

Date: November 20, 2007

By: /s/ Neal J. Andrews

Neal J. Andrews,
Chief Financial Officer (principal financial officer) of
The Massachusetts Health & Education Tax-Exempt Trust

Date: November 20, 2007