

VAN KAMPEN HIGH INCOME TRUST II
Form N-Q
May 28, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM N-Q
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES
Investment Company Act file number 811-5769
Van Kampen High Income Trust II**

(Exact name of registrant as specified in charter)
522 Fifth Avenue, New York, New York 10036

(Address of principal executive offices) (Zip code)
Edward C. Wood III
522 Fifth Avenue, New York, New York 10036

(Name and address of agent for service)

Registrant's telephone number, including area code: 212-762-4000

Date of fiscal year end: 12/31

Date of reporting period: 3/31/09

Item 1. Schedule of Investments.

The Trust's schedule of investments as of the close of the reporting period prepared pursuant to Rule 12-12 of Regulation S-X is as follows:

Van Kampen High Income Trust II
Portfolio of Investments n March 31, 2009 (Unaudited)

Par Amount (000)	Description	Coupon	Maturity	Value
	Corporate Bonds 176.3%			
	Aerospace & Defense 2.2%			
\$ 780	Bombardier, Inc. (Canada) (a)	6.300%	05/01/14	\$ 553,800
395	Hexcel Corp.	6.750	02/01/15	335,750
				889,550
	Broadcasting 2.2%			
335	LIN Television Corp., Ser B	6.500	05/15/13	175,875
515	Salem Communications Corp.	7.750	12/15/10	249,775
725	Univision Communications, Inc.	7.850	07/15/11	467,625
				893,275
	Cable 13.2%			
785	Anixter, Inc.	10.000	03/15/14	732,012
785	Charter Communications Operating LLC (a)	10.875	09/15/14	765,375
1,510	CSC Holdings, Inc. (a)	8.625	02/15/19	1,460,925
115	DirecTV Holdings LLC	6.375	06/15/15	108,963
1,045	DirecTV Holdings LLC	7.625	05/15/16	1,029,325
780	Echostar DBS Corp.	6.375	10/01/11	754,650
340	Echostar DBS Corp.	6.625	10/01/14	305,150
145	NTL Cable PLC (United Kingdom)	8.750	04/15/14	137,750
100	NTL Cable PLC (United Kingdom)	9.125	08/15/16	93,500
				5,387,650
	Chemicals 8.9%			
605	Airgas, Inc. (a)	7.125	10/01/18	582,312
740	Innophos, Inc.	8.875	08/15/14	610,500
705	Koppers, Inc.	9.875	10/15/13	648,600
505	Nalco Co.	7.750	11/15/11	499,950
750	Terra Capital, Inc.	7.000	02/01/17	693,750
834	Westlake Chemical Corp.	6.625	01/15/16	587,970
				3,623,082

Van Kampen High Income Trust II
Portfolio of Investments n March 31, 2009 (Unaudited) continued

Par Amount (000)	Description	Coupon	Maturity	Value
Consumer Products 2.4%				
\$ 635	Oxford Industrials, Inc.	8.875%	06/01/11	\$ 466,725
740	Steinway Musical Instruments, Inc. (a)	7.000	03/01/14	495,800
				962,525
Diversified Media 0.5%				
685	Dex Media West LLC, Ser B	9.875	08/15/13	138,712
2,610	Idearc, Inc. (c)(d)	8.000	11/15/16	81,563
				220,275
Energy 25.7%				
1,500	Chesapeake Energy Corp.	9.500	02/15/15	1,466,250
230	Cimarex Energy Co.	7.125	05/01/17	186,300
565	Compagnie Generale de Geophysique, SA (France)	7.500	05/15/15	449,175
60	Forest Oil Corp.	7.250	06/15/19	47,700
275	Forest Oil Corp.	7.750	05/01/14	245,437
1,500	Frontier Oil Corp.	6.625	10/01/11	1,470,000
625	Hilcorp Energy/Finance Corp. (a)	7.750	11/01/15	459,375
430	Key Energy Services, Inc.	8.375	12/01/14	273,050
346	Kinder Morgan, Inc.	6.500	09/01/12	324,375
1,055	Massey Energy Co.	6.875	12/15/13	923,125
400	Mirant North America LLC	7.375	12/31/13	364,000
730	Newfield Exploration Co.	6.625	09/01/14	664,300
195	Newfield Exploration Co.	7.125	05/15/18	173,550
620	OPTI Canada, Inc. (Canada)	8.250	12/15/14	280,550
540	Orion Power Holdings, Inc.	12.000	05/01/10	559,575
650	Pacific Energy Partners LP	7.125	06/15/14	602,809
210	Plains Exploration & Production Co.	7.625	06/01/18	171,150
770	Plains Exploration & Production Co.	7.750	06/15/15	666,050

Van Kampen High Income Trust II
Portfolio of Investments n March 31, 2009 (Unaudited) continued

Par Amount (000)	Description	Coupon	Maturity	Value
	Energy (continued)			
\$ 950	Texas Competitive Electric Holdings Co., LLC	10.250%	11/01/15	\$ 479,750
750	Williams Cos, Inc.	7.625	07/15/19	702,461
				10,508,982
	Environmental & Facilities Services 1.3%			
560	Allied Waste North America, Inc.	7.250	03/15/15	529,823
	Financial 2.4%			
1,355	GMAC LLC (a)	6.875	09/15/11	963,378
	Food & Drug 3.6%			
355	Axcan Intermediate Holdings, Inc.	12.750	03/01/16	332,813
1,030	Rite Aid Corp.	8.625	03/01/15	236,900
560	SUPERVALU, Inc.	7.500	05/15/12	553,000
365	SUPERVALU, Inc.	7.500	11/15/14	358,156
				1,480,869
	Food & Tobacco 7.6%			
465	Constellation Brands, Inc.	7.250	05/15/17	444,075
635	Michael Foods, Inc.	8.000	11/15/13	568,325
800	Smithfield Foods, Inc., Ser B	8.000	10/15/09	800,000
1,500	Tyson Foods, Inc.	7.850	04/01/16	1,299,744
				3,112,144
	Forest Products 7.0%			
1,270	Crown Americas LLC	7.625	11/15/13	1,281,113
850	Georgia-Pacific Corp. (a)	7.125	01/15/17	790,500
500	Graphic Packaging International, Inc.	9.500	08/15/13	360,000
320	P.H. Glatfelter Co.	7.125	05/01/16	274,400
395	Verso Paper Holdings LLC	9.125	08/01/14	150,100
				2,856,113
	Gaming & Leisure 8.1%			
1,297	Harrah s Operating Co., Inc. (a)	10.000	12/15/15	408,555

Van Kampen High Income Trust II
Portfolio of Investments n March 31, 2009 (Unaudited) continued

Par Amount (000)	Description	Coupon	Maturity	Value
	Gaming & Leisure (continued)			
\$ 750	Host Marriott LP	6.375%	03/15/15	\$ 558,750
1,135	Host Marriott LP, Ser J	7.125	11/01/13	922,188
860	Las Vegas Sands Corp.	6.375	02/15/15	408,500
1,535	MGM Mirage, Inc.	6.000	10/01/09	836,575
	245 MGM Mirage, Inc. (a)	13.000	11/15/13	183,750
				3,318,318
	Health Care 22.2%			
490	Biomet, Inc.	11.625	10/15/17	434,875
960	Community Health Systems, Inc.	8.875	07/15/15	912,000
625	DaVita, Inc.	6.625	03/15/13	609,375
1,485	Fisher Scientific International, Inc.	6.125	07/01/15	1,476,785
665	FMC Finance III SA (Luxembourg)	6.875	07/15/17	653,362
1,290	Fresenius Medical Care Capital Trust IV	7.875	06/15/11	1,312,575
1,345	HCA, Inc.	9.125	11/15/14	1,267,662
455	Healthsouth Corp.	10.750	06/15/16	448,175
165	Invacare Corp.	9.750	02/15/15	159,638
500	Medco Health Solutions, Inc.	7.125	03/15/18	497,042
710	Omnicare, Inc.	6.875	12/15/15	639,000
750	Res-Care, Inc.	7.750	10/15/13	665,625
				9,076,114
	Housing 2.0%			
1,090	Interface, Inc., Ser B	9.500	02/01/14	779,350
80	Pulte Homes, Inc.	6.375	05/15/33	49,200
				828,550
	Information Technology 4.0%			
435	Expedia, Inc. (a)	8.500	07/01/16	371,925
890	Flextronics International Ltd. (Singapore)	6.500	05/15/13	796,550

Van Kampen High Income Trust II
Portfolio of Investments n March 31, 2009 (Unaudited) continued

Par Amount (000)	Description	Coupon	Maturity	Value
	Information Technology (continued)			
\$ 440	Iron Mountain, Inc.	8.625%	04/01/13	\$ 442,200
				1,610,675
	Manufacturing 6.1%			
330	Baldor Electric Co.	8.625	02/15/17	263,175
1,200	Case New Holland, Inc.	7.125	03/01/14	888,000
925	JohnsonDiversey, Inc., Ser B	9.625	05/15/12	841,750
605	RBS Global, Inc. & Rexnord Corp.	9.500	08/01/14	493,075
				2,486,000
	Metals 1.9%			
245	Foundation PA Coal Co.	7.250	08/01/14	223,563
130	Freeport-McMoRan Copper & Gold, Inc.	8.375	04/01/17	121,721
1,070	Novelis, Inc. (Canada)	7.250	02/15/15	433,350
				778,634
	Pipelines 2.6%			
1,000	El Paso Corp.	12.000	12/12/13	1,057,500
	Retail 8.6%			
1,045	Brown Shoe Co., Inc.	8.750	05/01/12	851,675
690	Eye Care Centers of America	10.750	02/15/15	631,350
1,310	Phillips-Van Heusen Corp.	7.250	02/15/11	1,267,425
790	Sally Holdings LLC/Sally Capital, Inc.	9.250	11/15/14	752,475
				3,502,925
	Services 4.7%			
310	AMC Entertainment, Inc., Ser B	8.625	08/15/12	306,125
215	Aramark Services, Inc.	8.500	02/01/15	198,875
1,000	Ticketmaster Entertainment, Inc. (a)	10.750	07/28/16	685,000

Van Kampen High Income Trust II
Portfolio of Investments n March 31, 2009 (Unaudited) continued

Par Amount (000)	Description	Coupon	Maturity	Value
	Services (continued)			
\$ 895	United Rentals North America, Inc.	6.500%	02/15/12	\$ 720,475
				1,910,475
	Telecommunications 11.0%			
750	Intelsat Corp. (a)	9.250	06/15/16	697,500
300	L-3 Communications Corp.	7.625	06/15/12	301,875
1,000	Nielsen Finance LLC / Nielsen Finance Co. (a)	11.625	02/01/14	906,250
955	Qwest Capital Funding, Inc.	7.250	02/15/11	916,800
750	Sprint Capital Corp.	6.900	05/01/19	532,500
815	Wind Acquisition Finance, SA (Luxembourg) (a)	10.750	12/01/15	810,925
345	Windstream Corp.	8.125	08/01/13	341,550
				4,507,400
	Transportation 3.4%			
730	ArvinMeritor, Inc.	8.750	03/01/12	266,450
1,340	Ford Motor Credit Co.	7.000	10/01/13	896,784
160	KAR Holdings, Inc.	8.750	05/01/14	85,600
490	Sonic Automotive, Inc., Ser B	8.625	08/15/13	147,000
				1,395,834