

PIMCO NEW YORK MUNICIPAL INCOME FUND II
Form N-Q
May 27, 2016

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:	811-21078
Registrant Name:	PIMCO New York Municipal Income Fund II
Address of Principal Executive Offices:	1633 Broadway New York, NY 10019
Name and Address of Agent for Service:	William G. Galipeau 650 Newport Center Drive Newport Beach, CA 92660
Registrant's telephone number, including area code:	(844) 337-4626
Date of Fiscal Year End:	December 31
Date of Reporting Period:	March 31, 2016

Item 1. Schedule of Investments

Schedule of Investments

PIMCO New York Municipal Income Fund II

March 31, 2016 (Unaudited)

	PRINCIPAL AMOUNT (000S)	MARKET VALUE (000S)
INVESTMENTS IN SECURITIES 166.5%		
MUNICIPAL BONDS & NOTES 165.7%		
FLORIDA 0.9%		
Clearwater, Florida Water & Sewer Revenue Bonds, Series 2009		
5.250% due 12/01/2039	\$ 1,000	\$ 1,134
ILLINOIS 1.6%		
Chicago, Illinois General Obligation Bonds, Series 2015		
5.250% due 01/01/2028	2,100	2,098
LOUISIANA 0.9%		
East Baton Rouge Sewerage Commission, Louisiana Revenue Bonds, Series 2009		
5.250% due 02/01/2039	1,000	1,121
NEW YORK 160.3%		
Build NYC Resource Corp., New York Revenue Bonds, Series 2014		
5.000% due 06/01/2038	1,000	1,152
Dutchess County, New York Local Development Corp. Revenue Bonds, Series 2015		
5.000% due 07/01/2045	3,000	3,426
Erie County, New York Industrial Development Agency Revenue Bonds, Series 2006		
6.000% due 11/15/2036	150	155
Hudson Yards Infrastructure Corp., New York Revenue Bonds, Series 2011		
5.750% due 02/15/2047	9,000	10,556
JPMorgan Chase Putters/Drivers Trust, New York Revenue Bonds, Series 2009		
9.256% due 07/01/2033 (b)	5,000	6,150
Long Island Power Authority, New York Revenue Bonds, Series 2014		
5.000% due 09/01/2044	3,500	4,008
Metropolitan Transportation Authority, New York Revenue Bonds, Series 2009		
5.000% due 11/15/2034	2,000	2,264

5.500% due 11/15/2039	5,000	5,559
Metropolitan Transportation Authority, New York Revenue Bonds, Series 2012		
5.000% due 11/15/2030	2,100	2,477
Metropolitan Transportation Authority, New York Revenue Bonds, Series 2013		
5.000% due 11/15/2043	3,000	3,408
Metropolitan Transportation Authority, New York Revenue Bonds, Series 2015		
5.000% due 11/15/2036	4,000	4,722
Monroe County Industrial Development Corp., New York Revenue Bonds, (FHA Insured), Series 2010		
5.500% due 08/15/2040	3,500	4,017
Monroe County Industrial Development Corp., New York Revenue Bonds, Series 2013		
5.000% due 07/01/2043	1,750	1,990
Nassau County, New York Industrial Development Agency Revenue Bonds, Series 2014		
2.000% due 01/01/2049 ^	650	81
6.700% due 01/01/2049	1,800	1,804
Nassau County, New York Tobacco Settlement Corp. Revenue Bonds, Series 2006		
5.125% due 06/01/2046	4,000	3,708
New York City, New York General Obligation Bonds, Series 2013		
5.000% due 08/01/2031	2,000	2,389
New York City, New York Health & Hospital Corp. Revenue Bonds, Series 2010		
5.000% due 02/15/2030	1,500	1,679
New York City, New York Industrial Development Agency Revenue Bonds, (AGC Insured), Series 2009		
6.500% due 01/01/2046	1,500	1,688
7.000% due 03/01/2049	4,900	5,662
New York City, New York Industrial Development Agency Revenue Bonds, (FGIC Insured), Series 2006		
5.000% due 03/01/2031	750	762
New York City, New York Industrial Development Agency Revenue Bonds, (NPFGC Insured), Series 2006		
5.000% due 03/01/2036	1,900	1,928
New York City, New York Transitional Finance Authority Building Aid Revenue Bonds, Series 2009		
5.250% due 01/15/2039	5,000	5,531
New York City, New York Transitional Finance Authority Future Tax Secured Revenue Bonds, Series 2012		
5.000% due 05/01/2039	2,000	2,340
New York City, New York Water & Sewer System Revenue Bonds, Series 2009		
5.000% due 06/15/2039	500	558
5.250% due 06/15/2040	1,000	1,121
New York City, New York Water & Sewer System Revenue Bonds, Series 2013		

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5.000% due 06/15/2047	1,000	1,161
New York Convention Center Development Corp. Revenue Bonds, Series 2015		
5.000% due 11/15/2045	4,000	4,627
New York Liberty Development Corp. Revenue Bonds, Series 2005		
5.250% due 10/01/2035 (a)	6,350	7,931
New York Liberty Development Corp. Revenue Bonds, Series 2007		
5.500% due 10/01/2037	3,500	4,483
New York Liberty Development Corp. Revenue Bonds, Series 2010		
5.125% due 01/15/2044	1,500	1,678
5.625% due 07/15/2047	1,400	1,585

6.375% due 07/15/2049	1,300	1,470
New York Liberty Development Corp. Revenue Bonds, Series 2011		
5.000% due 12/15/2041	3,000	3,465
5.750% due 11/15/2051	10,000	11,772
New York Liberty Development Corp. Revenue Bonds, Series 2014		
5.000% due 11/15/2044	2,000	2,149
New York State Dormitory Authority Revenue Bonds, (AMBAC Insured), Series 2005		
5.500% due 05/15/2031	7,490	10,012
New York State Dormitory Authority Revenue Bonds, Series 2006		
5.000% due 07/01/2035	2,750	2,779
New York State Dormitory Authority Revenue Bonds, Series 2007		
5.625% due 07/01/2037	1,000	1,061
New York State Dormitory Authority Revenue Bonds, Series 2008		
5.000% due 07/01/2036	2,000	2,166
5.000% due 07/01/2038	2,100	2,295
New York State Dormitory Authority Revenue Bonds, Series 2009		
5.000% due 03/15/2038	3,000	3,302
5.500% due 05/01/2037	600	683
5.500% due 03/01/2039	3,000	3,354
New York State Dormitory Authority Revenue Bonds, Series 2010		
5.500% due 07/01/2040	1,000	1,161
New York State Dormitory Authority Revenue Bonds, Series 2011		
5.000% due 07/01/2031	2,000	2,229
5.500% due 07/01/2036	1,500	1,778
New York State Dormitory Authority Revenue Bonds, Series 2015		
5.000% due 07/01/2039	1,000	1,131
5.000% due 07/01/2045	4,000	4,669
New York State Environmental Facilities Corp. Revenue Bonds, Series 2009		
5.125% due 06/15/2038	5,000	5,606
New York State Thruway Authority Revenue Bonds, Series 2012		
5.000% due 01/01/2042	3,800	4,331
New York State Urban Development Corp. Revenue Bonds, Series 2009		
5.000% due 03/15/2036 (a)	6,000	6,619
Niagara Tobacco Asset Securitization Corp., New York Revenue Bonds, Series 2014		
5.250% due 05/15/2034	500	572

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5.250% due 05/15/2040	500	567
Onondaga County, New York Revenue Bonds, Series 2011		
5.000% due 12/01/2036	1,000	1,157
Port Authority of New York & New Jersey Revenue Bonds, Series 2010		
6.000% due 12/01/2036	1,400	1,636
Triborough Bridge & Tunnel Authority, New York Revenue Notes, Series 2009		
5.250% due 11/15/2034 (a)	5,000	5,531
Troy Capital Resource Corp., New York Revenue Bonds, Series 2010		
5.125% due 09/01/2040	3,435	3,864
TSASC, Inc., New York Revenue Bonds, Series 2006		
5.000% due 06/01/2026	7,000	7,032
5.000% due 06/01/2034	5,000	4,804
5.125% due 06/01/2042	1,000	944
Ulster County, New York Industrial Development Agency Revenue Bonds, Series 2007		
6.000% due 09/15/2037	1,815	1,822
Westchester County Healthcare Corp., New York Revenue Bonds, Series 2010		
6.125% due 11/01/2037	1,490	1,737
Westchester County, New York Local Development Corp. Revenue Bonds, Series 2014		
5.500% due 05/01/2042	1,000	1,143
Yonkers Economic Development Corp., New York Revenue Bonds, Series 2010		
6.000% due 10/15/2030	1,000	1,063
Yonkers Industrial Development Agency, New York Revenue Bonds, Series 2001		
6.000% due 06/01/2041	600	676
		205,180
OHIO 1.1%		
Buckeye Tobacco Settlement Financing Authority, Ohio Revenue Bonds, Series 2007		
6.500% due 06/01/2047	1,435	1,435
U.S. VIRGIN ISLANDS 0.9%		
Virgin Islands Public Finance Authority, U.S. Virgin Islands Revenue Bonds, Series 2009		
6.000% due 10/01/2039	1,000	1,107
Total Municipal Bonds & Notes (Cost \$189,780)		212,075
SHORT-TERM INSTRUMENTS 0.8%		
SHORT-TERM NOTES 0.8%		
Federal Home Loan Bank		
0.329% due 05/06/2016	1,000	1,000

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Total Short-Term Instruments (Cost \$1,000)	1,000
Total Investments in Securities (Cost \$190,780)	213,075
Total Investments 166.5%	\$ 213,075
(Cost \$190,780)	
Preferred Shares (61.7%)	(79,000)
Other Assets and Liabilities, net (4.8%)	(6,098)
Net Assets Applicable to Common Shareholders 100.0%	\$ 127,977

Notes to Schedule of Investments (amounts in thousands*):

* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Represents an underlying municipal bond transferred to a tender option bond trust established in a tender option bond transaction in which the Fund sold, or caused the sale of, the underlying municipal bond and purchased the residual interest certificate. The security serves as collateral in a financing transaction.

(b) Represents an investment in a tender option bond residual interest certificate purchased in a secondary market transaction. The interest rate shown bears an inverse relationship to the interest rate on a tender option bond floating rate certificate. The interest rate disclosed reflects the rate in effect on March 31, 2016.

Fair Value Measurements

The following is a summary of the fair valuations according to the inputs used as of March 31, 2016 in valuing the Fund's assets and liabilities:

Category and Subcategory	Level 1	Level 2	Level 3	Fair Value at 03/31/2016
Investments in Securities, at Value				
Municipal Bonds & Notes				
Florida	\$ 0	\$ 1,134	\$ 0	\$ 1,134
Illinois	0	2,098	0	2,098
Louisiana	0	1,121	0	1,121
New York	0	205,180	0	205,180
Ohio	0	1,435	0	1,435
U.S. Virgin Islands	0	1,107	0	1,107
Short-Term Instruments				
Short-Term Notes	0	1,000	0	