

VAN KAMPEN HIGH INCOME TRUST II

Form N-Q

November 27, 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: 9/30/09

## 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 September 30, 2009 (Unaudited)**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>                       | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|--|---------------|-----------------|--------------|
|                                 | <b>Corporate Bonds 155.4%</b>            |               |                 |              |
|                                 | <b>Aerospace &amp; Defense 2.0%</b>      |               |                 |              |
| \$ 780                          | Bombardier, Inc. (Canada) (a)            | 6.300%        | 05/01/14        | \$ 756,600   |
| 395                             | Hexcel Corp.                             | 6.750         | 02/01/15        | 378,212      |
|                                 |  |               |                 | 1,134,812    |
|                                 | <b>Broadcasting 1.3%</b>                 |               |                 |              |
| 335                             | LIN Television Corp., Ser B              | 6.500         | 05/15/13        | 294,800      |
| 515                             | Salem Communications Corp.               | 7.750         | 12/15/10        | 404,275      |
|                                 |  |               |                 | 699,075      |
|                                 | <b>Cable 7.0%</b>                        |               |                 |              |
| 785                             | Anixter, Inc.                            | 10.000        | 03/15/14        | 832,100      |
| 785                             | Charter Communications Operating LLC (a) | 12.875        | 09/15/14        | 853,687      |
| 1,510                           | CSC Holdings, Inc. (a)                   | 8.625         | 02/15/19        | 1,604,375    |
| 340                             | Echostar DBS Corp.                       | 6.625         | 10/01/14        | 331,500      |
| 145                             | NTL Cable PLC (United Kingdom)           | 8.750         | 04/15/14        | 148,625      |
| 100                             | NTL Cable PLC (United Kingdom)           | 9.125         | 08/15/16        | 103,250      |
|                                 |  |               |                 | 3,873,537    |
|                                 | <b>Chemicals 6.7%</b>                    |               |                 |              |
| 605                             | Airgas, Inc. (a)                         | 7.125         | 10/01/18        | 625,419      |
| 740                             | Innophos, Inc.                           | 8.875         | 08/15/14        | 751,100      |
| 705                             | Koppers, Inc.                            | 9.875         | 10/15/13        | 731,437      |
| 750                             | Terra Capital, Inc.                      | 7.000         | 02/01/17        | 785,625      |
| 834                             | Westlake Chemical Corp.                  | 6.625         | 01/15/16        | 788,130      |
|                                 |  |               |                 | 3,681,711    |
|                                 | <b>Consumer Products 3.6%</b>            |               |                 |              |
| 770                             | Goodyear Tire & Rubber Co.               | 10.500        | 05/15/16        | 839,300      |
| 540                             | Great Atlantic & Pacific Tea Co. (a)     | 11.375        | 08/01/15        | 548,100      |

**Van Kampen High Income Trust II****Portfolio of Investments September 30, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>                             | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|--|---------------|-----------------|--------------|
|                                 | <b>Consumer Products (continued)</b>           |               |                 |              |
| \$ 740                          | Steinway Musical Instruments, Inc. (a)         | 7.000%        | 03/01/14        | \$ 632,700   |
|                                 |  |               |                 | 2,020,100    |
|                                 | <b>Energy 20.1%</b>                            |               |                 |              |
| 905                             | Atlas Energy Operating Co., LLC (a)            | 10.750        | 02/01/18        | 943,462      |
| 1,500                           | Chesapeake Energy Corp.                        | 9.500         | 02/15/15        | 1,586,250    |
| 230                             | Cimarex Energy Co.                             | 7.125         | 05/01/17        | 215,050      |
| 565                             | Compagnie Generale de Geophysique, SA (France) | 7.500         | 05/15/15        | 565,000      |
| 60                              | Forest Oil Corp.                               | 7.250         | 06/15/19        | 56,400       |
| 275                             | Forest Oil Corp.                               | 7.750         | 05/01/14        | 270,875      |
| 625                             | Hilcorp Energy/Finance Corp. (a)               | 7.750         | 11/01/15        | 593,750      |
| 430                             | Key Energy Services, Inc.                      | 8.375         | 12/01/14        | 410,650      |
| 1,055                           | Massey Energy Co.                              | 6.875         | 12/15/13        | 1,023,350    |
| 400                             | Mirant North America LLC                       | 7.375         | 12/31/13        | 400,000      |
| 730                             | Newfield Exploration Co.                       | 6.625         | 09/01/14        | 720,875      |
| 195                             | Newfield Exploration Co.                       | 7.125         | 05/15/18        | 195,487      |
| 620                             | OPTI Canada, Inc. (Canada)                     | 8.250         | 12/15/14        | 483,600      |
| 540                             | Orion Power Holdings, Inc.                     | 12.000        | 05/01/10        | 561,600      |
| 210                             | Plains Exploration & Production Co.            | 7.625         | 06/01/18        | 206,850      |
| 770                             | Plains Exploration & Production Co.            | 7.750         | 06/15/15        | 768,075      |
| 1,355                           | Western Refining, Inc. (a)                     | 11.250        | 06/15/17        | 1,287,250    |
| 750                             | Williams Cos, Inc.                             | 7.625         | 07/15/19        | 811,148      |
|                                 |  |               |                 | 11,099,672   |
|                                 | <b>Financial 9.6%</b>                          |               |                 |              |
| 765                             | CB Richard Ellis Services, Inc. (a)            | 11.625        | 06/15/17        | 830,025      |

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**Van Kampen High Income Trust II****Portfolio of Investments September 30, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b>  | <b>Description</b>                    | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|----------------------------------|---------------------------------------|---------------|-----------------|--------------|
| <b>Financial (continued)</b>     |                                       |               |                 |              |
| \$ 1,090                         | FireKeepers Development Authority (a) | 13.875%       | 05/01/15        | \$ 1,163,575 |
| 1,355                            | GMAC LLC (a)                          | 6.875         | 09/15/11        | 1,294,025    |
| 1,050                            | JBS USA LLC/JBS USA Finance, Inc. (a) | 11.625        | 05/01/14        | 1,134,000    |
| 500                              | LaBranche & Co., Inc.                 | 11.000        | 05/15/12        | 485,000      |
| 435                              | LPL Holdings, Inc. (a)                | 10.750        | 12/15/15        | 429,019      |
|                                  |                                       |               |                 | 5,335,644    |
| <b>Food &amp; Drug 3.4%</b>      |                                       |               |                 |              |
| 355                              | Axcan Intermediate Holdings, Inc.     | 12.750        | 03/01/16        | 385,175      |
| 285                              | M-Foods Holdings, Inc. (a)            | 9.750         | 10/01/13        | 294,262      |
| 1,030                            | Rite Aid Corp.                        | 8.625         | 03/01/15        | 843,313      |
| 365                              | SUPERVALU, Inc.                       | 7.500         | 11/15/14        | 368,650      |
|                                  |                                       |               |                 | 1,891,400    |
| <b>Food &amp; Tobacco 3.6%</b>   |                                       |               |                 |              |
| 465                              | Constellation Brands, Inc.            | 7.250         | 05/15/17        | 465,000      |
| 1,500                            | Tyson Foods, Inc.                     | 7.850         | 04/01/16        | 1,537,500    |
|                                  |                                       |               |                 | 2,002,500    |
| <b>Forest Products 7.8%</b>      |                                       |               |                 |              |
| 1,270                            | Crown Americas LLC                    | 7.625         | 11/15/13        | 1,289,050    |
| 850                              | Georgia-Pacific Corp. (a)             | 7.125         | 01/15/17        | 835,125      |
| 500                              | Graphic Packaging International, Inc. | 9.500         | 08/15/13        | 517,500      |
| 320                              | P.H. Glatfelter Co.                   | 7.125         | 05/01/16        | 312,800      |
| 395                              | Verso Paper Holdings LLC, Inc.        | 9.125         | 08/01/14        | 294,275      |
| 1,045                            | Verso Paper Holdings LLC, Inc. (a)    | 11.500        | 07/01/14        | 1,076,350    |
|                                  |                                       |               |                 | 4,325,100    |
| <b>Gaming &amp; Leisure 9.4%</b> |                                       |               |                 |              |
| 620                              | Ameristar Casinos, Inc. (a)           | 9.250         | 06/01/14        | 646,350      |

**Van Kampen High Income Trust II****Portfolio of Investments September 30, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>                         | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|--|---------------|-----------------|--------------|
|                                 | <b>Gaming &amp; Leisure (continued)</b>    |               |                 |              |
| \$ 1,690                        | Harrah's Operating Escrow LLC (a)          | 11.250%       | 06/01/17        | \$ 1,744,925 |
| 860                             | Las Vegas Sands Corp.                      | 6.375         | 02/15/15        | 774,000      |
| 1,310                           | MGM Mirage, Inc. (a)                       | 10.375        | 05/15/14        | 1,404,975    |
| 245                             | MGM Mirage, Inc. (a)                       | 13.000        | 11/15/13        | 281,750      |
| 350                             | Scientific Games International, Inc. (a)   | 9.250         | 06/15/19        | 365,750      |
|                                 |  |               |                 | 5,217,750    |
|                                 | <b>Health Care 12.4%</b>                   |               |                 |              |
| 625                             | Apria Healthcare Group, Inc. (a)           | 11.250        | 11/01/14        | 675,000      |
| 500                             | Apria Healthcare Group, Inc. (a)           | 12.375        | 11/01/14        | 536,250      |
| 490                             | Biomet, Inc.                               | 11.625        | 10/15/17        | 536,550      |
| 960                             | Community Health Systems, Inc.             | 8.875         | 07/15/15        | 986,400      |
| 665                             | FMC Finance III SA (Luxembourg)            | 6.875         | 07/15/17        | 648,375      |
| 1,345                           | HCA, Inc.                                  | 9.125         | 11/15/14        | 1,392,075    |
| 455                             | Healthsouth Corp.                          | 10.750        | 06/15/16        | 495,950      |
| 165                             | Invacare Corp.                             | 9.750         | 02/15/15        | 175,725      |
| 710                             | Omnicare, Inc.                             | 6.875         | 12/15/15        | 685,150      |
| 750                             | Res-Care, Inc.                             | 7.750         | 10/15/13        | 735,000      |
|                                 |  |               |                 | 6,866,475    |
|                                 | <b>Housing 2.0%</b>                        |               |                 |              |
| 1,090                           | Interface, Inc., Ser B                     | 9.500         | 02/01/14        | 1,085,913    |
|                                 | <b>Information Technology 7.3%</b>         |               |                 |              |
| 435                             | Expedia, Inc. (a)                          | 8.500         | 07/01/16        | 461,100      |
| 1,075                           | First Data Corp.                           | 9.875         | 09/24/15        | 998,406      |
| 628                             | Flextronics International Ltd. (Singapore) | 6.500         | 05/15/13        | 615,440      |
| 1,015                           | Unisys Corp. (a)                           | 14.250        | 09/15/15        | 1,050,525    |

**Van Kampen High Income Trust II****Portfolio of Investments September 30, 2009 (Unaudited) continued**

| <b>Par<br/>Amount<br/>(000)</b> | <b>Description</b>                        | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|---------------------------------|---|---------------|-----------------|--------------|
|                                 | <b>Information Technology (continued)</b> |               |                 |              |
| \$ 955                          | Vangent, Inc.                             | 9.625%        | 02/15/15        | \$ 894,119   |
|                                 |   |               |                 | 4,019,590    |
|                                 | <b>Manufacturing 5.5%</b>                 |               |                 |              |
| 330                             | Baldor Electric Co.                       | 8.625         | 02/15/17        | 336,600      |
| 1,200                           | Case New Holland, Inc.                    | 7.125         | 03/01/14        | 1,182,000    |
| 925                             | JohnsonDiversey, Inc., Ser B              | 9.625         | 05/15/12        | 943,500      |
| 605                             | RBS Global, Inc. & Rexnord Corp.          | 9.500         | 08/01/14        | 589,875      |
|                                 |   |               |                 | 3,051,975    |
|                                 | <b>Metals 6.1%</b>                        |               |                 |              |
| 550                             | ArcelorMittal (Luxembourg)                | 9.850         | 06/01/19        | 651,599      |
| 245                             | Foundation PA Coal Co.                    | 7.250         | 08/01/14        | 244,694      |
| 130                             | Freeport-McMoRan Copper & Gold, Inc.      | 8.375         | 04/01/17        | 138,480      |
| 1,070                           | Novelis, Inc. (Canada)                    | 7.250         | 02/15/15        | 930,900      |
| 1,225                           | Teck Resources, Ltd. (Canada)             | 10.250        | 05/15/16        | 1,390,375    |
|                                 |   |               |                 | 3,356,048    |
|                                 | <b>Pipelines 2.1%</b>                     |               |                 |              |
| 1,000                           | El Paso Corp.                             | 12.000        | 12/12/13        | 1,145,000    |
|                                 | <b>Retail 6.3%</b>                        |               |                 |              |
| 1,045                           | Brown Shoe Co., Inc.                      | 8.750         | 05/01/12        | 1,031,937    |
| 690                             | Eye Care Centers of America               | 10.750        | 02/15/15        | 712,425      |
| 850                             | Oxford Industries, Inc.                   | 11.375        | 07/15/15        | 914,813      |
| 790                             | Sally Holdings LLC/Sally Capital, Inc.    | 9.250         | 11/15/14        | 821,600      |
|                                 |   |               |                 | 3,480,775    |
|                                 | <b>Services 6.4%</b>                      |               |                 |              |
| 215                             | ARAMARK Corp.                             | 8.500         | 02/01/15        | 217,956      |
| 1,000                           | Gaylord Entertainment Co.                 | 8.000         | 11/15/13        | 1,030,000    |
| 1,350                           | Ticketmaster Entertainment, Inc.          | 10.750        | 08/01/16        | 1,390,500    |

**Van Kampen High Income Trust II**Portfolio of Investments September 30, 2009 (Unaudited) *continued*

| Par Amount (000) | Description                                   | Coupon | Maturity | Value      |
|------------------|---|--------|----------|------------|
|                  | <b>Services (continued)</b>                   |        |          |            |
| \$ 895           | United Rentals North America, Inc.            | 6.500% | 02/15/12 | \$ 901,713 |
|                  |   |        |          | 3,540,169  |
|                  | <b>Telecommunications 10.5%</b>               |        |          |            |
| 780              | DISH DBS Corp.                                | 7.000  | 10/01/13 | 789,750    |
| 750              | Intelsat Corp.                                | 9.250  | 06/15/16 | 776,250    |
| 300              | L-3 Communications Corp.                      | 7.625  | 06/15/12 | 304,875    |
| 1,000            | Nielsen Finance LLC / Nielsen Finance Co.     | 11.625 | 02/01/14 | 1,060,000  |
| 955              | Qwest Capital Funding, Inc.                   | 7.250  | 02/15/11 | 959,775    |
| 750              | Sprint Capital Corp.                          | 6.900  | 05/01/19 | 675,000    |
| 815              | Wind Acquisition Finance, SA (Luxembourg) (a) | 10.750 | 12/01/15 | 900,575    |
| 345              | Windstream Corp.                              | 8.125  | 08/01/13 | 356,213    |
|                  |   |        |          | 5,822,438  |
|                  | <b>Transportation 3.5%</b>                    |        |          |            |
| 645              | Commercial Barge Line Co. (a)                 | 12.500 | 07/15/17 | 674,025    |
| 1,340            | Ford Motor Credit Co.                         | 7.000  | 10/01/13 | 1,258,807  |
|                  |   |        |          | 1,932,832  |
|                  | <b>Utility 12.9%</b>                          |        |          |            |
| 1,275            | AES Corp.                                     | 7.750  | 03/01/14 | 1,290,937  |
| 740              | AES Corp. (a)                                 | 8.750  | 05/15/13 | 757,575    |
| 615              | CMS Energy Corp.                              | 6.300  | 02/01/12 | 629,543    |
| 795              | Dynegy Holdings, Inc.                         | 7.750  | 06/01/19 | 681,713    |
| 425              | Edison Mission Energy                         | 7.750  | 06/15/16 | 374,000    |
| 800              | Intergen NV (Netherlands) (a)                 | 9.000  | 06/30/17 | 828,000    |
| 405              | IPALCO Enterprises, Inc.                      | 8.625  | 11/14/11 | 417,150    |
| 765              | NRG Energy, Inc.                              | 7.375  | 01/15/17 | 742,050    |
| 735              | RRI Energy, Inc.                              | 7.875  | 06/15/17 | 721,219    |

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**Van Kampen High Income Trust II****Portfolio of Investments September 30, 2009 (Unaudited) continued**

| <b>Par Amount (000)</b> | <b>Description</b>   | <b>Coupon</b> | <b>Maturity</b> | <b>Value</b> |
|-------------------------|--|---------------|-----------------|--------------|
|                         | <b>Utility (continued)</b>   |               |                 |              |
| \$ 950                  | Texas Competitive Electric Holdings Co., LLC, Ser A  | 10.250%       | 11/01/15        | \$ 688,750   |
|                         |  |               |                 | 7,130,937    |
|                         | <b>Wireless Communications 4.5%</b>  |               |                 |              |
| 1,775                   | Nextel Communications, Inc., Ser E   | 6.875         | 10/31/13        | 1,655,188    |
| 820                     | XM Satellite Radio, Inc. (a)   | 11.250        | 06/15/13        | 861,000      |
|                         |  |               |                 | 2,516,188    |
|                         | <b>Wireline 1.4%</b>   |               |                 |              |
| 815                     | Citizens Communications Co.  | 7.125         | 03/15/19        | 772,212      |
|                         | <b>Total Corporate Bonds 155.4%</b>  |               |                 | 86,001,853   |
|                         | <b>Equities 0.3%</b>   |               |                 |              |
|                         | DecisionOne Corp. (5,483 Common Shares) (b)(c)(d)  |               |                 | 0            |
|                         | Hosiery Corp. of America, Inc., Class A (1,000 Common Shares) (b)(c)(d)  |               |                 | 0            |
|                         | Preferred Blocker, Inc. (287 Preferred Shares) (a)   |               |                 | 166,478      |
|                         | VS Holdings, Inc. (20,207 Common Shares) (b)(c)(d)   |               |                 | 0            |
|                         | <b>Total Equities 0.3%</b>   |               |                 | 166,478      |
|                         | <b>Total Long-Term Investments 155.7%</b>  |               |                 |              |
|                         | (Cost \$83,645,233)  |               |                 | 86,168,331   |
|                         | <b>Repurchase Agreements 1.1%</b>  |               |                 |              |
|                         | Banc of America Securities (\$144,142 par collateralized by U.S. Government obligations in a pooled cash account, interest rate of 0.04%, dated 09/30/09, to be sold on 10/01/09 at \$144,142) |               |                 | 144,142      |
|                         | JPMorgan Chase & Co. (\$434,613 par collateralized by U.S. Government obligations in a pooled cash account, interest rate of 0.05%, dated 09/30/09, to be sold on 10/01/09 at \$434,614)       |               |                 | 434,613      |

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**Van Kampen High Income Trust II**  
**Portfolio of Investments September 30, 2009 (Unaudited) continued**

| Description   | Value         |
|---|---------------|
| <b>Repurchase Agreements (continued)</b>  |               |
| State Street Bank & Trust Co. (\$24,245 par collateralized by U.S. Government obligations in a pooled cash account, interest rate of 0.01%, dated 09/30/09, to be sold on 10/01/09 at \$24,245) | \$ 24,245     |
| <b>Total Repurchase Agreements 1.1%</b><br>(Cost \$603,000)   | 603,000       |
| <b>Total Investments 156.8%</b><br>(Cost \$84,248,233)  | 86,771,331    |
| <b>Other Assets in Excess of Liabilities 2.0%</b>   | 1,092,635     |
| <b>Preferred Shares (including accrued distributions) (58.8%)</b>   | (32,516,081)  |
| <b>Net Assets Applicable to Common Shares 100.0%</b>  | \$ 55,347,885 |

Percentages are calculated as a percentage of net assets applicable to common shares.

(a) 144A-Private Placement security which is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. This security may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.

(b) Market value is determined in

accordance with  
procedures  
established in  
good faith by  
the Board of  
Trustees.

(c) Non-income  
producing  
security.

(d) Security has  
been deemed  
illiquid.

**Security Valuation** Investments are stated at value using market quotations or indications of value obtained from an independent pricing service. For those securities where quotations or prices are not readily available, valuations are obtained from yield data relating to instruments or securities with similar characteristics in accordance with procedures established in good faith by the Board of Trustees. Factors considered in making this determination may include, but are not limited to, information obtained by contacting the issuer, analysts, or the appropriate stock exchange (for exchange-traded securities), analysis of the issuer's financial statements or other available documents and, if necessary, available information concerning other securities in similar circumstances. Futures contracts are valued at the settlement price established each day on the exchange on which they are traded. Short-term securities with remaining maturities of 60 days or less are valued at amortized cost, which approximates market value.

**Van Kampen High Income Trust II****Portfolio of Investments September 30, 2009 (Unaudited) continued**

**Fair Value Measurements** Financial Accounting Standards Board Accounting Standards Codification (ASC) 820 *Fair Value Measurements and Disclosures* (ASC 820) (formerly known as FAS 157), defines fair value as the price that the Trust would receive to sell an investment or pay to transfer a liability in an orderly transaction with an independent buyer in the principal market, or in the absence of a principal market the most advantageous market for the investment or liability. ASC 820 establishes a three-tier hierarchy to distinguish between (1) inputs that reflect the assumptions market participants would use in pricing an asset or liability developed based on market data obtained from sources independent of the reporting entity (observable inputs) and (2) inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing an asset or liability developed based on the best information available in the circumstances (unobservable inputs) and to establish classification of fair value measurements for disclosure purposes. Various inputs are used in determining the value of the Trust's investments. The inputs are summarized in the three broad levels listed below.

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including the Trust's own assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used as of September 30, 2009 in valuing the Trust's investments carried at value.

| <b>Investment</b>                             | <b>Level 1<br/>Quoted<br/>Prices</b> | <b>Level 2<br/>Other<br/>Significant<br/>Observable<br/>Inputs</b> | <b>Level 3<br/>Significant<br/>Unobservable<br/>Inputs</b> | <b>Total</b> |
|---|--------------------------------------|--|--|--------------|
| <b>Investments in an Asset Position</b>       |                                      |  |  |              |
| Corporate Bonds                               | \$                                   | \$ 86,001,853  | \$   | \$86,001,853 |
| Common and Preferred Stocks                   |                                      |  |  |              |
| Apparel, Accessories & Luxury Goods           |                                      |  |  |              |
| Highways & Railtracks                         |                                      |  |  |              |
| IT Consulting & Other Services                |                                      |  |  |              |
| Wireless Communications                       |                                      | 166,478  |  | 166,478      |
| Repurchase Agreements                         |                                      | 603,000  |  | 603,000      |
| <b>Total Investments in an Asset Position</b> | \$                                   | \$ 86,771,331  | \$   | \$86,771,331 |

Following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining value:

|                               | <b>Common<br/>Stocks</b> | <b>Corporate<br/>Bonds</b> |
|-------------------------------|--------------------------|----------------------------|
| <b>Balance as of 12/31/08</b> | \$ -0-                   | \$ -0-                     |
| Accrued Discounts/Premiums    | -0-                      | -0-                        |

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|   |    |     |    |           |
|---|----|-----|----|-----------|
| Realized Gain/Loss  |    | -0- |    | (124,169) |
| Change in Unrealized Appreciation/Depreciation  |    | -0- |    | 124,169   |
| Net Purchases/Sales   |    | -0- |    | -0-       |
| Net Transfers in and/or out of Level 3  |    | -0- |    | -0-       |
| <b>Balance as of 9/30/09</b>  | \$ | -0- | \$ | -0-       |
| Net Change in Unrealized Appreciation/Depreciation from Investments<br>still held as of 9/30/09 | \$ | -0- | \$ | -0-       |
|   |    |     |    | 9         |

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Item 2. Controls and Procedures.

(a) The Trust's principal executive officer and principal financial officer have concluded that the Trust's disclosure controls and procedures are sufficient to ensure that information required to be disclosed by the Trust in this Form N-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, based upon such officers' evaluation of these controls and procedures as of a date within 90 days of the filing date of the report.

(b) There were no changes in the Trust's internal control over financial reporting that occurred during the registrant's fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Trust's internal control over financial reporting.

Item 3. Exhibits.

(a) A certification for the Principal Executive Officer of the registrant is attached hereto as part of EX-99.cert.

(b) A certification for the Principal Financial Officer of the registrant is attached hereto as part of EX-99.cert.

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**SIGNATURES**

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.

(Registrant) Van Kampen High Income Trust II

By: /s/ Edward C. Wood III

Name: Edward C. Wood III

Title: Principal Executive Officer

Date: November 19, 2009

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Edward C. Wood III

Name: Edward C. Wood III

Title: Principal Executive Officer

Date: November 19, 2009

By: /s/ Stuart N. Schuldt

Name: Stuart N. Schuldt

Title: Principal Financial Officer

Date: November 19, 2009