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VAN KAMPEN HIGH INCOME TRUST
Form N-CSRS
August 30, 2004

OMB APPROVAL

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-5707

Van Kampen High Income Trust

(Exact name of registrant as specified in charter)

1221 Avenue of the Americas, New York, New York 10020

(Address of principal executive offices) (Zip code)

Ronald Robison
1221 Avenue of the Americas, New York, New York 10020

(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: 6/30/04

Item 1. Report to Shareholders.

The Trust's semi-annual report transmitted to shareholders pursuant to Rule 30e-1 under the Investment Company Act of 1940 is as follows:

Welcome, Shareholder

In this report, you'll learn about how your investment in Van Kampen High Income Trust performed during the semiannual period. The portfolio management team will provide an overview of the market conditions and discuss some of the factors that affected investment performance during the reporting period. In addition, this report includes the trust's financial statements and a list of trust investments as of June 30, 2004.

Market forecasts provided in this report may not necessarily come to

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pass. There is no assurance that the trust will achieve its investment objective. Trusts are subject to market risk, which is the possibility that the market values of securities owned by the trust will decline and that the value of the trust shares may therefore be less than what you paid for them. Accordingly, you can lose money investing in this trust.

NOT FDIC INSURED	OFFER NO BANK GUARANTEE	MAY LOSE VALUE
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY	NOT A DEPOSIT	

Performance Summary as of 6/30/04

HIGH INCOME TRUST
SYMBOL: VIT

AVERAGE ANNUAL TOTAL RETURNS	BASED ON NAV	BASED ON MARKET PRICE
Since Inception (01/26/89)	5.19%	5.62%
10-year	5.60	3.36
5-year	2.39	0.64
1-year	10.96	4.64
6-month	0.98	-5.87

PERFORMANCE DATA QUOTED REPRESENTS PAST PERFORMANCE, WHICH IS NO GUARANTEE OF FUTURE RESULTS, AND CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE FIGURES SHOWN. FOR THE MOST RECENT MONTH-END PERFORMANCE FIGURES, PLEASE VISIT VANKAMPEN.COM OR SPEAK WITH YOUR FINANCIAL ADVISOR. INVESTMENT RETURNS, NET ASSET VALUE (NAV) AND COMMON SHARE MARKET PRICE WILL FLUCTUATE AND TRUST SHARES, WHEN SOLD, MAY BE WORTH MORE OR LESS THAN THEIR ORIGINAL COST.

NAV per share is determined by dividing the value of the trust's portfolio securities, cash and other assets, less all liabilities, by the total number of common shares outstanding. The common share market price is the price the market is willing to pay for shares of the trust at a given time. Common share market price is influenced by a range of factors, including supply and demand and market conditions. Total return assumes an investment at the beginning of the period, reinvestment of all distributions for the period in accordance with the trust's dividend reinvestment plan, and sale of all shares at the end of the period.

The J.P. Morgan Global High Yield Index is generally representative of high-yield securities. The index does not include any expenses, fees or sales charges, which would lower performance. The index is unmanaged and should not be considered an investment. It is not possible to invest directly in an index.

Trust Report

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2004

Van Kampen High Income Trust is managed by the Adviser's High Yield team. Current team members include Gordon Loery, Executive Director of the Adviser; Josh Givelber and Chad Liu, Vice Presidents of the Adviser; and Sheila Finnerty, Managing Director of the Adviser. (1)

MARKET CONDITIONS

Coming off a banner year in 2003, high-yield bonds continued their strong performance through the end of January 2004, endured a difficult period from February through May, then staged a rally during June. The CSFB High Yield Index, a broad benchmark for the high-yield market, returned 2.47 percent for the first six months of 2004.

Over the past 18 months, whether the market was rallying or giving back some gains, high-yield bonds have had strong fundamental factors in their favor. These factors included an improving U.S. economic environment, better corporate earnings overall and a low default rate for high-yield issuers. In 2003, and continuing through January, technical factors, such as supply and demand within the high-yield bond market, were also very positive. Though high-yield companies were bringing a tremendous volume of new issues to market--made up mostly of refinanced high-yield bonds or refinanced bank debt--through January 2004 new-issue supply was easily taken up by strong demand from mutual funds, institutional investors and individuals. Beginning this past February, however, demand slackened and money flowed out of high-yield funds as interest rates began to rise and some investors took profits, while others shifted their portfolio allocation out of high yield. Typically, high-yield and Treasury-bond performance are not strongly correlated, but during the first half of 2004 there was more correlation than usual because of narrow high-yield interest-rate spreads compared with Treasuries. As Treasuries reacted negatively to interest-rate fears, high-yield bonds followed, but to a lesser extent.

In addition, from February to May, financial markets experienced significantly increased volatility--rarely helpful to high-yield performance. The rise in volatility was attributable to terrorism fears, higher oil prices and higher interest rates. Attitudes concerning the direction of interest rates underwent a dramatic shift at that time. Investors went from thinking that interest rates would remain relatively low for a long period to acknowledging that the Fed could change direction in order to fight inflation, and push the federal funds rate up--perhaps as much as 3 percent over the next 12 to 24 months.

Beginning in May, the market began to acclimate itself to the new interest-rate environment and to settle down somewhat. As a result, the high-yield market posted gains during June as some new money came into this market. Perhaps

(1) Team members may change without notice at any time.

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more importantly, there were no significant outflows from most high-yield mutual funds in June.

PERFORMANCE ANALYSIS

A closed-end fund's return can be calculated upon either the market price or the net asset value (NAV) of its shares. NAV per share is determined by dividing the

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value of the trust's portfolio securities, cash and other assets, less all liabilities, by the total number of common shares outstanding, while market price reflects the supply and demand for the shares. As a result, the two returns can differ significantly. On an NAV basis, the trust outperformed its benchmark, the J.P. Morgan Global High Yield Index. (See table below.)

The trust's performance was helped by its lack of exposure to the airline industry as well as favorable security selection within the utilities sector. In addition, though the overall default rate with the high-yield bond asset class was low, there were some defaults among high-yield companies during the period; the fact that the trust did not hold these problem credits contributed to the trust's performance. When selecting high-yield issues for the trust's portfolio, we have historically avoided most start-up companies and attempt to look for seasoned issuers with positive cash flow -- companies that we believe will prosper in good or bad economic times.

Detracting from overall performance during the period was unfavorable security selection within the chemicals, forest products and gaming/leisure sectors. Other factors that detracted from the trust's performance were its relatively low-yield, higher overall-quality composition and its shorter average maturity compared with the overall market. During the period we worked to increase the trust's yield and purchased lower-grade issues at longer maturities.

The trust uses leverage on an ongoing basis to enhance its dividend to common shareholders. The trust borrows money at short-term rates through the issuance of preferred shares. The proceeds are then invested in longer-term securities, taking advantage of the difference between short- and longer-term rates. Though short-term rates have risen since the start of 2004, using leverage through the "carry trade" continued to be beneficial for the trust during the period.

TOTAL RETURN FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2004

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BASED ON NAV	BASED ON MARKET PRICE	J.P. MORGAN GLOBAL HIGH YIELD INDEX
0.98%	-5.87%	0.68%
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Past performance is no guarantee of future results. Investment return, net asset value and common share market price will fluctuate and trust shares, when sold, may be worth more or less than their original cost. See Performance Summary for additional performance information and index definition.

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Going forward, though we think interest rates will continue to rise as the Fed persists in tightening credit, we believe that high-yield bonds should perform reasonably well over the coming months for two reasons: First, the performance of high-yield issues should continue to be driven by favorable fundamental factors. Second, now that investors have seemingly come to terms with the necessity for higher interest rates, the relationship between supply and demand should gradually turn more favorable within the high-yield market.

TOP 5 SECTORS AS OF 6/30/04

RATINGS ALLOCATIONS AS OF 6/30/04

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Energy	10.3%	A/A	0.6%
Gaming & Leisure	9.7	BBB/Baa	7.4
Healthcare	7.3	BB/Ba	43.1
Forest Products	7.1	B/B	45.2
Diversified Media	6.7	CCC/Caa	3.5
		Non-Rated	0.2

Subject to change daily. Provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned or securities in the sectors shown above. All percentages are as a percentage of long-term investments. Securities are classified by sectors that represent broad groupings of related industries. Ratings allocation based upon ratings as issued by Standard and Poor's and Moody's, respectively. Van Kampen is a wholly owned subsidiary of a global securities firm which is engaged in a wide range of financial services including, for example, securities trading and brokerage activities, investment banking, research and analysis, financing and financial advisory services.

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FOR MORE INFORMATION ABOUT PORTFOLIO HOLDINGS

Each Van Kampen trust provides a complete schedule of portfolio holdings in its semiannual and annual reports within 60 days of the end of the trust's second and fourth fiscal quarters by filing the schedule electronically with the Securities and Exchange Commission (SEC). The semiannual reports are filed on Form N-CSRS and the annual reports are filed on Form N-CSR. Van Kampen also delivers the semiannual and annual reports to trust shareholders, and makes these reports available on its public web site, www.vankampen.com. In addition to the semiannual and annual reports that Van Kampen delivers to shareholders and makes available through the Van Kampen public web site, each trust files a complete schedule of portfolio holdings with the SEC for the trust's first and third fiscal quarters on Form N-Q. Van Kampen does not deliver the reports for the first and third fiscal quarters to shareholders, nor are the reports posted to the Van Kampen public web site. You may, however, obtain the Form N-Q filings (as well as the Form N-CSR and N-CSRS filings) by accessing the SEC's web site, <http://www.sec.gov>. You may also review and copy them at the SEC's Public Reference Room in Washington, DC. Information on the operation of the SEC's Public Reference Room may be obtained by calling the SEC at 1-202-942-8090. You can also request copies of these materials, upon payment of a duplicating fee, by electronic request at the SEC's e-mail address (publicinfo@sec.gov) or by writing the Public Reference section of the SEC, Washington, DC 20549-0102.

In addition to filing a complete schedule of portfolio holdings with the SEC each fiscal quarter, each Van Kampen trust makes portfolio holdings information available by periodically providing the information on its public web site, www.vankampen.com. Each Van Kampen trust provides a complete schedule of portfolio holdings on the public web site on a calendar-quarter basis approximately 30 days after the close of the calendar quarter. Furthermore, each Van Kampen trust provides partial lists of its portfolio holdings (such as top 10 or top 15 fund holdings) to the public web site each with a delay of approximately 15 days.

You may obtain copies of a trust's fiscal quarter filings, or its monthly or calendar-quarter web site postings, by contacting Van Kampen Client Relations at 1-800-847-2424.

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PROXY VOTING POLICIES AND PROCEDURES AND PROXY VOTING RECORD

The trust's policies and procedures with respect to the voting of proxies relating to the trust's portfolio securities and information on how the trust voted proxies relating to portfolio securities during the most recent twelve-month period ended June 30 is available without charge, upon request, by calling 1-800-847-2424 or by visiting our website at www.vankampen.com. This information is also available on the Securities and Exchange Commission's website at <http://www.sec.gov>.

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VAN KAMPEN HIGH INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JUNE 30, 2004 (UNAUDITED)

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	VALUE
	CORPORATE BONDS 168.8%			
	AEROSPACE 0.3%			
\$ 158	Dunlop Standard Aerospace Holdings, 144A--Private Placement (United Kingdom) (a).....	11.875%	05/15/09	\$ 168,665
	BROADCASTING 3.2%			
170	Granite Broadcasting Corp., 144A--Private Placement (a).....	9.750	12/01/10	158,950
295	Salem Communications Corp.	7.750	12/15/10	302,744
1,080	TV Azteca SA (Mexico).....	10.500	02/15/07	1,107,000

				1,568,694

	CABLE 8.3%			
575	Cablevision Systems Corp., 144A--Private Placement (a) (b).....	5.670	04/01/09	592,250
1,005	Charter Communications Holdings LLC.....	9.625	11/15/09	819,075
660	CSC Holdings, Inc.	8.125	07/15/09	689,700
500	DirectTV Holdings LLC.....	8.375	03/15/13	555,625
855	Echostar DBS Corp.	6.375	10/01/11	846,450
505	Kabel Deutschland GmbH, 144A--Private Placement (Germany) (a) (c).....	10.625	07/01/14	521,412

				4,024,512

	CHEMICALS 9.8%			
610	Equistar Chemicals LP.....	10.125	09/01/08	671,000
245	FMC Corp.	10.250	11/01/09	282,975
190	Huntsman Advanced Materials LLC, 144A--Private Placement (a).....	11.000	07/15/10	215,175
190	ISP Chemco, Inc.	10.250	07/01/11	212,325
900	ISP Holdings, Inc.	10.625	12/15/09	994,500
145	Koppers, Inc.	9.875	10/15/13	159,500
55	Millennium America, Inc.	7.000	11/15/06	56,787
520	Millennium America, Inc.	9.250	06/15/08	561,600
535	Nalco Co., 144A--Private Placement (a).....	7.750	11/15/11	563,087
495	Rhodia SA, 144A--Private Placement (France)			

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	(a).....	8.875	06/01/11	420,750
330	Rockwood Specialties Group, Inc.	10.625	05/15/11	353,100
210	Westlake Chemical Corp.	8.750	07/15/11	228,900

				4,719,699

	CONSUMER PRODUCTS 3.8%			
270	Amscan Holdings, Inc., 144A-- Private Placement			
	(a).....	8.750	05/01/14	266,625
210	Oxford Industrials, Inc., 144A-- Private			
	Placement (a).....	8.875	06/01/11	222,600
830	Phillips-Van Heusen Corp., 144A--Private			
	Placement (a).....	7.250	02/15/11	838,300
315	Rayovac Corp.	8.500	10/01/13	332,325
158	Tempur Pedic, Inc.	10.250	08/15/10	178,935

				1,838,785

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See Notes to Financial Statements

VAN KAMPEN HIGH INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JUNE 30, 2004 (UNAUDITED) continued

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	VALUE
	DIVERSIFIED MEDIA 11.6%			
\$ 834	Advanstar Communications, Inc. (b).....	8.750%	08/15/08	\$ 877,469
655	Alliance Atlantis Communications, Inc.			
	(Canada).....	13.000	12/15/09	723,775
750	CanWest Media, Inc. (Canada).....	10.625	05/15/11	844,687
340	Dex Media East Finance Corp. LLC.....	12.125	11/15/12	398,650
350	Dex Media West Finance Corp.	9.875	08/15/13	385,875
780	Nevada Power Co.	9.000	08/15/13	852,150
150	PEI Holdings, Inc.	11.000	03/15/10	174,750
690	Primedia, Inc.	8.875	05/15/11	686,550
145	Vivendi Universal SA (France).....	6.250	07/15/08	154,473
420	Vivendi Universal SA (France).....	9.250	04/15/10	496,419

				5,594,798

	ENERGY 17.8%			
755	BRL Universal Equipment.....	8.875	02/15/08	812,569
455	CHC Helicopter Corp., 144A--Private Placement			
	(Canada) (a).....	7.375	05/01/14	449,312
220	Citgo Petroleum Corp.	11.375	02/01/11	256,300
905	El Paso Production Holding Co.	7.750	06/01/13	834,862
1,140	Frontier Oil Corp.	11.750	11/15/09	1,251,150
97	Gulfterra Energy Partners LP.....	8.500	06/01/10	105,972
385	Gulfterra Energy Partners LP.....	10.625	12/01/12	460,075
90	Hanover Compressor Co.	8.625	12/15/10	93,600
385	Hanover Compressor Co.	9.000	06/01/14	401,362
375	Hanover Equipment Trust.....	8.500	09/01/08	398,437
160	Hanover Equipment Trust.....	8.750	09/01/11	172,000

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550	Hilcorp Energy Finance Corp., 144A--Private Placement (a).....	10.500	09/01/10	598,125
290	Magnum Hunter Resources, Inc.	9.600	03/15/12	320,450
85	MSW Energy Holdings LLC.....	8.500	09/01/10	90,312
405	MSW Energy Holdings LLC, 144A--Private Placement (a).....	7.375	09/01/10	405,000
195	Plains Exploration & Production Co., 144A--Private Placement (a).....	7.125	06/15/14	199,387
327	Port Arthur Finance Corp.	12.500	01/15/09	379,413
320	Tesoro Petroleum Corp.	9.000	07/01/08	331,200
180	Tesoro Petroleum Corp.	9.625	04/01/12	202,950
815	Vintage Petroleum, Inc.	7.875	05/15/11	839,450
				8,601,926
	FINANCIAL 1.7%			
455	General Motors Acceptance Corp.	6.750	01/15/06	476,945
295	Istar Financial, Inc.	8.750	08/15/08	327,752
				804,697

See Notes to Financial Statements

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VAN KAMPEN HIGH INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JUNE 30, 2004 (UNAUDITED) continued

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	VALUE
	FOOD & DRUG 2.4%			
\$ 690	Delhaize America, Inc.	8.125%	04/15/11	\$ 756,606
1,570	Jitney-Jungle Stores America, Inc. (d) (e) (f)...	12.000	03/01/06	0
360	Rite Aid Corp.	8.125	05/01/10	380,700
				1,137,306
	FOOD & TOBACCO 8.3%			
750	Constellation Brands, Inc.	8.000	02/15/08	810,000
340	Michael Foods, Inc.	8.000	11/15/13	352,750
765	Pilgrim's Pride Corp.	9.625	09/15/11	849,150
210	Pilgrim's Pride Corp.	9.250	11/15/13	224,700
600	Smithfield Foods, Inc.	7.625	02/15/08	633,000
1,050	Smithfield Foods, Inc.	8.000	10/15/09	1,136,625
				4,006,225
	FOREST PRODUCTS 12.3%			
330	Abitibi-Consolidated, Inc. (Canada).....	8.550	08/01/10	349,613
530	Abitibi-Consolidated, Inc. (Canada).....	6.000	06/20/13	471,738
535	Georgia-Pacific Corp.	8.875	02/01/10	608,562
600	Graphic Packaging International Corp.	9.500	08/15/13	654,000
620	MDP Acquisitions PLC (Ireland).....	9.625	10/01/12	682,000
235	Norampac, Inc. (Canada).....	6.750	06/01/13	231,475
1,350	Owens-Brockway Glass Containers, Inc.	8.875	02/15/09	1,464,750

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495	Pliant Corp.	13.000	06/01/10	445,500
1,065	Tembec Industries, Inc. (Canada).....	7.750	03/15/12	1,033,050

				5,940,688

	GAMING & LEISURE 16.7%			
920	Harrahs Operating Co., Inc.	7.875	12/15/05	974,050
465	Hilton Hotels Corp.	7.950	04/15/07	504,525
290	Hilton Hotels Corp.	7.625	12/01/12	313,200
369	HMH Properties, Inc.	7.875	08/01/08	380,070
570	Horseshoe Gaming LLC.....	8.625	05/15/09	597,075
1,080	MGM Mirage, Inc.	6.000	10/01/09	1,063,800
1,400	Mohegan Tribal Gaming Authority.....	8.125	01/01/06	1,484,000
490	Park Place Entertainment Corp.	7.875	12/15/05	516,337
425	Park Place Entertainment Corp.	8.875	09/15/08	462,187
1,075	Starwood Hotels & Resorts Worldwide, Inc.	7.375	05/01/07	1,136,812
625	Station Casinos, Inc.	6.000	04/01/12	607,813

				8,039,869

	HEALTHCARE 12.5%			
655	AmerisourceBergen Corp.	8.125	09/01/08	709,038
860	Extendicare Health Services, Inc., 144A--Private Placement (a).....	6.875	05/01/14	812,700
400	Fisher Scientific International, Inc.	8.125	05/01/12	430,000
560	Fresenius Medical Care Capital Trust II.....	7.875	02/01/08	592,200
235	Fresenius Medical Care Capital Trust IV.....	7.875	06/15/11	250,275
1,045	HCA, Inc.	6.910	06/15/05	1,076,223
190	HCA, Inc.	6.300	10/01/12	190,400

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See Notes to Financial Statements

VAN KAMPEN HIGH INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JUNE 30, 2004 (UNAUDITED) continued

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	VALUE
	HEALTHCARE (CONTINUED)			
\$ 85	National Nephrology Associates, Inc., 144A-- Private Placement (a).....	9.000%	11/01/11	\$ 97,750
380	Team Health, Inc., 144A--Private Placement (a)...	9.000	04/01/12	366,700
250	Tenet Healthcare Corp.	6.500	06/01/12	218,750
435	Tenet Healthcare Corp., 144A-- Private Placement (a).....	9.875	07/01/14	444,788
190	VWR International, Inc., 144A-- Private Placement (a).....	6.875	04/15/12	191,663
650	VWR International, Inc., 144A-- Private Placement (a).....	8.000	04/15/14	669,500

				6,049,987

	HOUSING 9.3%			
104	CB Richard Ellis Service, Inc.	9.750	05/15/10	114,920
545	CB Richard Ellis Service, Inc.	11.250	06/15/11	624,025

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575	D.R. Horton, Inc.	5.000	01/15/09	567,094
625	Interface, Inc., 144A--Private Placement (a)....	9.500	02/01/14	625,000
425	LNR Property Corp.	7.625	07/15/13	425,000
860	Nortek Holdings, Inc., 144A--Private Placement (a) (b).....	4.870	12/31/10	879,350
240	Schuler Homes, Inc.	9.375	07/15/09	264,600
175	Technical Olympic USA, Inc.	9.000	07/01/10	180,250
290	Technical Olympic USA, Inc.	9.000	07/01/10	298,700
310	Technical Olympic USA, Inc.	10.375	07/01/12	324,725
190	WII Components, Inc., 144A--Private Placement (a).....	10.000	02/15/12	187,150

				4,490,814

INFORMATION TECHNOLOGY 3.4%				
770	Iron Mountain, Inc.	8.625	04/01/13	820,050
800	Xerox Corp.	7.125	06/15/10	820,000

				1,640,050

MANUFACTURING 5.8%				
155	Flowserve Corp.	12.250	08/15/10	176,313
530	Johnsondiversey, Inc.	9.625	05/15/12	580,350
675	Manitowoc, Inc.	10.500	08/01/12	776,250
510	Trimas Corp.	9.875	06/15/12	543,150
670	Tyco Intl Group SA (Luxembourg).....	6.375	02/15/06	703,707

				2,779,770

METALS 2.6%				
191	Doe Run Resources Corp. (Acquired 02/15/01, Cost \$157,190) (g) (h).....	11.750	11/01/08	148,214
210	General Cable Corp.	9.500	11/15/10	226,800
1,100	GS Technologies Operating, Inc. (d) (e) (f).....	12.250	10/01/05	0
440	UCAR Finance, Inc.	10.250	02/15/12	491,700
337	United States Steel Corp.	9.750	05/15/10	374,913

				1,241,627

See Notes to Financial Statements

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VAN KAMPEN HIGH INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JUNE 30, 2004 (UNAUDITED) continued

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	VALUE

RETAIL 3.7%				
\$ 67	Big 5 Corp.	10.875%	11/15/07	\$ 70,015
290	General Nutrition Center, Inc., 144A--Private Placement (a).....	8.500	12/01/10	302,325
465	Penney JC Co., Inc.	9.000	08/01/12	551,025
425	Petro Stopping Center Financial, 144A--Private Placement (a).....	9.000	02/15/12	422,875

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430	Toys R Us, Inc.	7.625	08/01/11	433,763

				1,780,003

	SERVICES 10.8%			
1,500	Allied Waste North America, Inc.	8.875	04/01/08	1,650,000
45	Allied Waste North America, Inc.	7.875	04/15/13	47,250
775	Buhrmann US, Inc.	12.250	11/01/09	852,962
510	Buhrmann US, Inc., 144A--Private Placement (a)...	8.250	07/01/14	511,275
390	United Rentals North America, Inc.	6.500	02/15/12	370,500
740	United Rentals North America, Inc.	7.750	11/15/13	703,000
1,000	Waste Management, Inc.	7.125	10/01/07	1,097,683

				5,232,670

	TELECOMMUNICATIONS 3.5%			
605	Axtel SA, 144A--Private Placement (Mexico) (a)...	11.000	12/15/13	576,263
280	Exodus Communications, Inc. (d) (e) (f).....	11.250	07/01/08	0
430	Qwest Communications International, Inc., 144A-- Private Placement (a) (b).....	4.750	02/15/09	404,200
710	Qwest Corp.	6.625	09/15/05	727,750

				1,708,213

	TRANSPORTATION 5.4%			
450	Autonation, Inc.	9.000	08/01/08	510,750
585	Laidlaw International, Inc.	10.750	06/15/11	641,306
565	Sonic Automotive, Inc.	8.625	08/15/13	591,838
750	TRW Automotive, Inc.	9.375	02/15/13	849,375

				2,593,269

	UTILITY 10.8%			
73	AES Corp.	9.375	09/15/10	78,201
23	AES Corp.	8.875	02/15/11	23,978
220	Allegheny Energy, Inc.	7.750	08/01/05	228,800
725	Calpine Corp., 144A--Private Placement (a).....	8.500	07/15/10	603,563
65	CMS Energy Corp.	7.500	01/15/09	65,000
405	CMS Energy Corp.	8.500	04/15/11	415,125
605	Dynegy Holdings, Inc.	6.875	04/01/11	524,081
345	Dynegy Holdings, Inc., 144A--Private Placement (a).....	9.875	07/15/10	372,600
235	IPALCO Enterprises, Inc.	8.625	11/14/11	256,150
485	Monongahela Power Co.	5.000	10/01/06	497,619
375	Pacific Energy Partners, 144A-- Private Placement (a).....	7.125	06/15/14	382,500
385	PSEG Energy Holdings, Inc.	7.750	04/16/07	405,213
20	PSEG Energy Holdings, Inc.	8.625	02/15/08	21,600

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See Notes to Financial Statements

VAN KAMPEN HIGH INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JUNE 30, 2004 (UNAUDITED) continued

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY	VALUE
------------------------	-------------	--------	----------	-------

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	UTILITY (CONTINUED)				
\$	195	Southern Natural Gas Co.	8.875%	03/15/10	\$ 214,013
	785	TNP Enterprises, Inc.	10.250	04/01/10	816,400
	270	Transcontinental Gas Pipe Line Corp.	8.875	07/15/12	306,450

					5,211,293

	WIRELESS COMMUNICATIONS 4.8%				
	590	Centennial Communications, 144A--Private Placement (a).....	8.125	02/01/14	550,175
	1,205	Nextel Communications, Inc.	9.375	11/15/09	1,293,869
	250	Rural Cellular Corp., 144A-- Private Placement (a) (b).....	6.020	03/15/10	258,750
	182	Telecorp PCS, Inc.	10.625	07/15/10	205,514

					2,308,308

	TOTAL CORPORATE BONDS 168.8%.....				81,481,868

	GOVERNMENT AND GOVERNMENT AGENCY OBLIGATIONS 3.0%				
	545	Federal Republic of Brazil (Brazil).....	11.250	07/26/07	589,963
	750	United Mexican States (Mexico).....	8.625	03/12/08	848,625

	TOTAL GOVERNMENT AND GOVERNMENT AGENCY OBLIGATIONS.....				1,438,588

DESCRIPTION					

	EQUITIES 0.5%				
		DecisionOne Corp. (3,033 common shares) (f) (i).....			0
		DecisionOne Corp. (6,670 common stock warrants) (f) (i).....			0
		Doe Run Resources Corp. (1 common stock warrant) (f) (i).....			0
		HCI Direct, Inc. (30,357 common shares) (f) (i).....			236,784
		Hosiery Corp of America, Inc. (500 common shares) (f) (i).....			0
		VS Holdings, Inc. (11,316 common shares) (f) (i).....			2,113

	TOTAL EQUITIES.....				238,897

	TOTAL LONG-TERM INVESTMENTS 172.3%				
		(Cost \$84,419,421).....			83,159,353
	REPURCHASE AGREEMENT 4.1%				
		State Street Bank & Trust Co. (\$1,987,000 par collateralized by U.S. Government obligations in a pooled cash account, interest rate of 1.35%, dated 06/30/04, to be sold on 07/01/04 at \$1,987,075) (Cost \$1,987,000).....			1,987,000

	TOTAL INVESTMENTS 176.4%				
		(Cost \$86,406,421).....			85,146,353

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See Notes to Financial Statements

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VAN KAMPEN HIGH INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JUNE 30, 2004 (UNAUDITED) continued

DESCRIPTION	VALUE
OTHER ASSETS IN EXCESS OF LIABILITIES 1.5%.....	\$ 736,988
PREFERRED SHARES (INCLUDING ACCRUED DISTRIBUTIONS) (77.9%).....	(37,612,534)
NET ASSETS APPLICABLE TO COMMON SHARES 100.0%.....	\$ 48,270,807

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

- (a) 144A securities are those which are exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.
- (b) Variable rate security. Interest rate shown is that in effect at June 30, 2004.
- (c) Securities purchased on a when-issued or delayed delivery basis.
- (d) Non-income producing as security is in default.
- (e) This borrower has filed for protection in federal bankruptcy court.
- (f) Market value is determined in accordance with procedures established in good faith by the Board of Trustees.
- (g) Payment-in-kind security.
- (h) These securities are restricted and may be resold only in transactions exempt from registration which are normally those transactions with qualified institutional buyers. Restricted securities comprise 0.3% of net assets applicable to common shares.
- (i) Non-income producing security.

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See Notes to Financial Statements

VAN KAMPEN HIGH INCOME TRUST

FINANCIAL STATEMENTS

Statement of Assets and Liabilities
June 30, 2004 (Unaudited)

ASSETS:

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Total Investments (Cost \$86,406,421).....	\$ 85,146,353
Cash.....	419
Receivables:	
Interest.....	1,638,333
Investments Sold.....	792,795
Other.....	2,575

Total Assets.....	87,580,475

LIABILITIES:	
Payables:	
Investments Purchased.....	1,378,944
Investment Advisory Fee.....	49,069
Income Distributions--Common Shares.....	19,348
Other Affiliates.....	6,389
Trustees' Deferred Compensation and Retirement Plans.....	193,543
Accrued Expenses.....	49,841

Total Liabilities.....	1,697,134
Preferred Shares (including accrued distributions).....	37,612,534

NET ASSETS APPLICABLE TO COMMON SHARES.....	\$ 48,270,807
	=====
NET ASSET VALUE PER COMMON SHARE (\$48,270,807 divided by 13,710,760 shares outstanding).....	\$ 3.52
	=====
NET ASSETS CONSIST OF:	
Common Shares (\$.01 par value with an unlimited number of shares authorized, 13,710,760 shares issued and outstanding).....	\$ 137,108
Paid in Surplus.....	84,024,417
Accumulated Undistributed Net Investment Income.....	(609,037)
Net Unrealized Depreciation.....	(1,260,068)
Accumulated Net Realized Loss.....	(34,021,613)

NET ASSETS APPLICABLE TO COMMON SHARES.....	\$ 48,270,807
	=====
PREFERRED SHARES	
(\$.01 par value, authorized 1,000,000 shares, 376 issued with liquidation preference of \$100,000 per share).....	\$ 37,600,000
	=====
NET ASSETS INCLUDING PREFERRED SHARES.....	\$ 85,870,807
	=====

See Notes to Financial Statements

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VAN KAMPEN HIGH INCOME TRUST

FINANCIAL STATEMENTS continued

Statement of Operations

For the Six Months Ended June 30, 2004 (Unaudited)

INVESTMENT INCOME:	
Interest.....	\$ 3,279,348
Other.....	25,490

Total Income.....	3,304,838

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EXPENSES:		
Investment Advisory Fee.....	302,317	
Preferred Share Maintenance.....	55,465	
Trustees' Fees and Related Expenses.....	22,502	
Legal.....	9,100	
Custody.....	7,909	
Other.....	93,710	

Total Expenses.....	491,003	

NET INVESTMENT INCOME.....	\$ 2,813,835	
	=====	
REALIZED AND UNREALIZED GAIN/LOSS:		
Net Realized Gain.....	\$ 740,751	

Unrealized Appreciation/Depreciation:		
Beginning of the Period.....	1,289,421	
End of the Period.....	(1,260,068)	

Net Unrealized Depreciation During the Period.....	(2,549,489)	

NET REALIZED AND UNREALIZED LOSS.....	\$ (1,808,738)	
	=====	
DISTRIBUTIONS TO PREFERRED SHAREHOLDERS.....	\$ (219,741)	
	=====	
NET INCREASE IN NET ASSETS APPLICABLE TO COMMON SHARES FROM OPERATIONS.....	\$ 785,356	
	=====	

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See Notes to Financial Statements

VAN KAMPEN HIGH INCOME TRUST

FINANCIAL STATEMENTS continued

Statements of Changes in Net Assets (Unaudited)

	FOR THE SIX MONTHS ENDED JUNE 30, 2004	FOR THE YEAR ENDED DECEMBER 31, 2003
	-----	-----
FROM INVESTMENT ACTIVITIES:		
Operations:		
Net Investment Income.....	\$ 2,813,835	\$ 5,701,677
Net Realized Gain/Loss.....	740,751	(7,269,381)
Net Unrealized Appreciation/Depreciation During the Period.....	(2,549,489)	15,491,653
Distributions to Preferred Shareholders:		
Net Investment Income.....	(219,741)	(452,433)
	-----	-----
Change in Net Assets Applicable to Common Shares from Operations.....	785,356	13,471,516
Distributions to Common Shareholders:		
Net Investment Income.....	(2,467,453)	(4,881,353)
Return of Capital Distribution.....	-0-	(122,439)

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NET CHANGE IN NET ASSETS APPLICABLE TO COMMON SHARES FROM INVESTMENT ACTIVITIES.....	(1,682,097)	8,467,724
NET ASSETS APPLICABLE TO COMMON SHARES:		
Beginning of the Period.....	49,952,904	41,485,180
End of the Period (Including accumulated undistributed net investment income of (\$609,037) and (\$735,678), respectively).....	\$48,270,807 =====	\$49,952,904 =====

See Notes to Financial Statements

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VAN KAMPEN HIGH INCOME TRUST

FINANCIAL HIGHLIGHTS (UNAUDITED)

THE FOLLOWING SCHEDULE PRESENTS FINANCIAL HIGHLIGHTS FOR ONE COMMON SHARE OF THE TRUST OUTSTANDING THROUGHOUT THE PERIODS INDICATED.

	SIX MONTHS ENDED JUNE 30, 2004	----- 2003	----- 2002
NET ASSET VALUE, BEGINNING OF THE PERIOD.....	\$ 3.64	\$ 3.03	\$ 3.78
Net Investment Income.....	.21	.41	.47
Net Realized and Unrealized Gain/Loss.....	(.13)	.59	(.69)
Common Share Equivalent of Distributions Paid to Preferred Shareholders:			
Net Investment Income.....	(.02)	(.03)	(.06)
Total from Investment Operations.....	.06	.97	(.28)
Distributions Paid to Common Shareholders:			
Net Investment Income.....	(.18)	(.35)	(.46)
Return of Capital Distributions.....	-0-	(.01)	(.01)
NET ASSET VALUE, END OF THE PERIOD.....	\$ 3.52 =====	\$ 3.64 =====	\$ 3.03 =====
Common Share Market Price at End of the Period.....	\$ 3.75	\$ 4.16	\$ 3.10
Total Return (a).....	-5.87%*	47.66%	-22.99%
Net Assets Applicable to Common Shares at End of the Period (In millions).....	\$ 48.3	\$ 50.0	\$ 41.5
Ratio of Expenses to Average Net Assets Applicable to Common Shares (b).....	2.00%	2.10%	2.15%
Ratio of Net Investment Income to Average Net Assets Applicable to Common Shares (b).....	11.49%	12.36%	14.42%
Portfolio Turnover.....	37%*	73%	82%
SUPPLEMENTAL RATIOS:			
Ratio of Expenses to Average Net Assets Including Preferred Shares (b).....	1.14%	1.16%	1.12%
Ratio of Net Investment Income to Average Net Assets			

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Applicable to Common Shares (d).....	10.59%	11.38%	12.75%
SENIOR SECURITIES:			
Total Preferred Shares Outstanding.....	376	376	376
Asset Coverage Per Preferred Share (e).....	\$228,413	\$232,928	\$210,413
Involuntary Liquidating Preference Per Preferred Share...	\$100,000	\$100,000	\$100,000
Average Market Value Per Preferred Share.....	\$100,000	\$100,000	\$100,000

* Non-Annualized

(a) Total return assumes an investment at the common share market price at the beginning of the period indicated, reinvestment of all distributions for the period in accordance with the Trust's dividend reinvestment plan, and sale of all shares at the closing common share market price at the end of the period indicated.

(b) Ratios do not reflect the effect of dividend payments to preferred shareholders.

(c) As required, effective January 1, 2001, the Trust has adopted the provisions of the AICPA Audit and Accounting Guide for Investment Companies and began amortizing premium on fixed income securities. The effect of this change for the year ended December 31, 2001 was to decrease net investment income per share by \$.02, increase net realized and unrealized gains and losses per share by \$.02 and decrease the ratio of net investment income to average net assets applicable to common shares by .38%. Per share, ratios and supplemental data for periods prior to December 31, 2001 have not been restated to reflect this change in presentation.

(d) Ratios reflect the effect of dividend payments to preferred shareholders.

(e) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets and dividing this by the number of preferred shares outstanding.

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YEAR ENDED DECEMBER 31,

	2001 (c)	2000	1999	1998	1997	1996	1995	1994
\$	4.22	\$ 5.10	\$ 5.86	\$ 6.47	\$ 6.35	\$ 6.19	\$ 5.62	\$ 6.74
-----	-----	-----	-----	-----	-----	-----	-----	-----
.71	.85	.88	.91	.93	.94	.98	1.00	
(.44)	(.85)	(.75)	(.58)	.13	.15	.54	(.98)	
(.15)	(.26)	(.22)	(.24)	(.24)	(.23)	(.25)	(.19)	
-----	-----	-----	-----	-----	-----	-----	-----	
.12	(.26)	(.09)	.09	.82	.86	1.27	(.17)	
(.56)	(.61)	(.67)	(.70)	(.70)	(.70)	(.70)	(.95)	
-0-	(.01)	-0-	-0-	-0-	-0-	-0-	-0-	
-----	-----	-----	-----	-----	-----	-----	-----	
\$	3.78	\$ 4.22	\$ 5.10	\$ 5.86	\$ 6.47	\$ 6.35	\$ 6.19	\$ 5.62
=====	=====	=====	=====	=====	=====	=====	=====	=====
\$	4.54	\$ 4.125	\$ 4.50	\$ 6.375	\$ 7.375	\$ 6.75	\$ 6.375	\$ 5.50
23.76%	4.08%	-21.20%	-4.33%	20.29%	17.34%	29.17%	-23.22%	

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\$ 51.8	\$ 57.9	\$ 70.0	\$ 80.4	\$ 88.7	\$ 87.0	\$ 84.8	\$ 77.1
1.98%	1.95%	1.92%	1.85%	1.76%	1.87%	1.92%	1.96%
16.80%	18.05%	16.13%	14.56%	14.60%	15.32%	16.39%	16.33%
64%	62%	57%	65%	102%	92%	119%	110%
1.07%	1.04%	1.07%	1.09%	1.05%	1.11%	1.12%	1.16%
13.32%	12.48%	12.09%	10.77%	10.90%	11.58%	12.16%	13.31%
450	500	588	588	588	588	588	588
\$215,081	\$215,271	\$219,005	\$236,742	\$250,850	\$247,974	\$244,242	\$231,106
\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000

See Notes to Financial Statements

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VAN KAMPEN HIGH INCOME TRUST

NOTES TO FINANCIAL STATEMENTS -- JUNE 30, 2004 (UNAUDITED)

1. SIGNIFICANT ACCOUNTING POLICIES

Van Kampen High Income Trust (the "Trust") is registered as a diversified, closed-end management investment company under the Investment Company Act of 1940, as amended. The Trust's investment objective is to provide high current income, while seeking to preserve shareholders' capital through investment in a professionally managed diversified portfolio of high yield, fixed income securities. The Trust commenced investment operations on January 26, 1989.

The following is a summary of significant accounting policies consistently followed by the Trust in the preparation of its financial statements. The preparation of financial statements in conformity with accounting principals generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

A. 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 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. Short-term securities with remaining maturities of 60 days or less are valued at amortized cost, which approximates market value.

B. SECURITY TRANSACTIONS Security transactions are recorded on a trade date basis. Realized gains and losses are determined on an identified cost basis. The Trust may purchase and sell securities on a "when-issued" or "delayed delivery" basis with settlement to occur at a later date. The value of the security so purchased is subject to market fluctuations during this period. The Trust will segregate assets with the custodian having an aggregate value at least equal to the amount of the when-issued or delayed delivery purchase commitments until after payment is made. At June 30, 2004, the Trust had \$430,000 of when-issued and delayed delivery purchase commitments.

The Trust may invest in repurchase agreements, which are short-term investments in which the Trust acquires ownership of a debt security and the seller agrees to repurchase the security at a future time and specified price. The Trust may invest independently in repurchase agreements, or transfer uninvested cash balances into a pooled cash account along with other investment

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companies advised by Van Kampen Asset Management (the "Adviser") or its affiliates, the daily aggregate of which is invested in repurchase agreements. Repurchase agreements are fully collateralized by the underlying debt security. The Trust will make payment for such securities only upon physical delivery or evidence of book entry transfer to the account of the custodian bank. The seller is required to maintain the value of the underlying security at not less than the repurchase proceeds due the Trust.

C. INVESTMENT INCOME Interest income is recorded on an accrual basis. Bond discount is accreted and premium is amortized over the expected life of each applicable security. Other income is comprised primarily of consent fees. Consent fees are earned as compensation for agreeing to changes in the terms of debt instruments.

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VAN KAMPEN HIGH INCOME TRUST

NOTES TO FINANCIAL STATEMENTS -- JUNE 30, 2004 (UNAUDITED) continued

D. FEDERAL INCOME TAXES It is the Trust's policy to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute substantially all of its taxable income to its shareholders. Therefore, no provision for federal income taxes is required.

The Trust intends to utilize provisions of the federal income tax laws which allow it to carry a realized capital loss forward for eight years following the year of the loss and offset such losses against any future realized capital gains. At December 31, 2003, the Trust had an accumulated capital loss carry forward for tax purposes of \$32,734,922 which expires between December 31, 2007 and December 31, 2011.

At June 30, 2004, the cost and related gross unrealized appreciation and depreciation are as follows:

Cost of investments for tax purposes.....	\$86,807,302
	=====
Gross tax unrealized appreciation.....	\$ 3,734,521
Gross tax unrealized depreciation.....	(5,395,470)

Net tax unrealized depreciation on investments.....	\$(1,660,949)
	=====

E. DISTRIBUTION OF INCOME AND GAINS The Trust declares and pays monthly dividends from net investment income to common shareholders. Net realized gains, if any, are distributed annually to common shareholders. Distributions from net realized gains for book purposes may include short-term capital gains which are included in ordinary income for tax purposes.

For tax purposes, the determination of a return of capital distribution is made at the end of the Fund's fiscal year. Therefore, while it is likely that a portion of the Fund's distribution will ultimately be characterized as a return of capital for tax purposes, no such designation has been made for the six months ended June 30, 2004.

The tax character of distributions paid during the year ended December 31, 2003 was as follows:

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Distributions paid from:	
Ordinary income.....	\$5,315,792
Return of capital.....	122,439

	\$5,438,231
	=====

2. INVESTMENT ADVISORY AGREEMENT AND OTHER TRANSACTIONS WITH AFFILIATES

Under the terms of the Trust's Investment Advisory Agreement, the Adviser will provide investment advice and facilities to the Trust for an annual fee payable monthly of .70% of the average daily net assets of the Trust.

For the six months ended June 30, 2004, the Trust recognized expenses of approximately \$2,500 representing legal services provided by Skadden, Arps, Slate, Meagher & Flom LLP, counsel to the Trust, of which a trustee of the Trust is an affiliated person.

Under separate Accounting Services and Legal Services agreements, the Adviser provides accounting and legal services to the Trust. The Adviser allocates the cost of such services to each trust. For the six months ended June 30, 2004, the Trust recognized expenses of approximately \$12,800 representing Van Kampen Investments Inc.'s or its affiliates' (collectively "Van Kampen") cost of providing accounting and legal services to the Trust,

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VAN KAMPEN HIGH INCOME TRUST

NOTES TO FINANCIAL STATEMENTS -- JUNE 30, 2004 (UNAUDITED) continued

which are reported as part of "Other" and "Legal" expenses, respectively, in the Statement of Operations.

Certain officers and trustees of the Trust are also officers and directors of Van Kampen. The Trust does not compensate its officers or trustees who are officers of Van Kampen.

The Trust provides deferred compensation and retirement plans for its trustees who are not officers of Van Kampen. Under the deferred compensation plan, trustees may elect to defer all or a portion of their compensation to a later date. Benefits under the retirement plan are payable upon retirement for a ten-year period and are based upon each trustee's years of service to the Trust. The maximum annual benefit per trustee under the plan is \$2,500.

3. INVESTMENT TRANSACTIONS

During the period, the cost of purchases and proceeds from sales of investments, excluding short-term investments, were \$32,302,735 and \$29,947,175, respectively.

4. AUCTION MARKET PREFERRED SHARES

The Trust has outstanding 376 shares of Auction Market Preferred Shares ("AMPS") at a liquidation value of \$100,000 per share. Dividends are cumulative and the rate is currently reset through an auction process every 28 days. The rate in effect on June 30, 2004 was 1.50%. During the six months ended June 30, 2004, the rates ranged from 1.00% to 1.50%.

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The Trust pays annual fees equivalent to .25% of the preferred share liquidation value for the remarketing efforts associated with the preferred auctions. These fees are included as a component of Preferred Share Maintenance expense. The AMPS are redeemable at the option of the Trust in whole or in part at a price of \$100,000 per share plus accumulated and unpaid dividends. The Trust is subject to certain asset coverage tests, and the AMPS are subject to mandatory redemption if the tests are not met.

5. INDEMNIFICATIONS

The Trust enters into contracts that contain a variety of indemnifications. The Trust's maximum exposure under these arrangements is unknown. However, the Trust has not had prior claims or losses pursuant to these contracts and expects the risk of loss to be remote.

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VAN KAMPEN HIGH INCOME TRUST

DIVIDEND REINVESTMENT PLAN

The Trust offers a Dividend Reinvestment Plan (the "Plan") in which Common Shareholders may elect to have dividends and capital gains distributions automatically reinvested in Common Shares of the Trust. The service is entirely voluntary and you may join or withdraw at any time.

HOW TO PARTICIPATE

If you wish to elect to participate in the Plan and your shares are held in your own name, call 1-800-341-2929 for more information and a brochure. If your shares are held in the name of a brokerage firm, bank, or other nominee, you should contact your nominee to see if it would participate in the Plan on your behalf. If you wish to participate in the Plan, but your brokerage firm, bank, or nominee is unable to participate on your behalf, you should request that your shares be re-registered in your own name which will enable your participation in the Plan.

HOW THE PLAN WORKS

State Street Bank and Trust Company, as your Plan Agent, serves as agent for the Common Shareholders in administering the Plan. After the Trust declares a dividend or determines to make a capital gains distribution, the Plan Agent will, as agent for the participants, receive the cash payment and use it to buy Common Shares in the open market, on the New York Stock Exchange or elsewhere, for the participants' accounts. The Trust will not issue any new Common Shares in connection with the Plan. All reinvestments are in full and fractional Common Shares, carried to three decimal places.

Experience under the Plan may indicate that changes are desirable. Accordingly, the Trust reserves the right to amend or terminate the Plan as applied to any dividend or capital gains distribution paid subsequent to written notice of the change sent to all Common Shareholders of the Trust at least 90 days before the record date for the dividend or distribution. The Plan also may be amended or terminated by the Plan Agent, with the written consent of the Trust, by providing at least 90 days written notice to all Participants in the Plan.

COSTS OF THE PLAN

The Plan Agent's fees for the handling of the reinvestment of dividends and

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distributions will be paid by the Trust. However, each participant will pay a pro rata share of brokerage commissions incurred with respect to the Plan Agent's open market purchases in connection with the reinvestment of dividends and distributions. No other charges will be made to participants for reinvesting dividends or capital gains distributions, except for certain brokerage commissions, as described above.

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VAN KAMPEN HIGH INCOME TRUST

DIVIDEND REINVESTMENT PLAN continued

TAX IMPLICATIONS

You will receive tax information annually for your personal records and to help you prepare your federal income tax return. The automatic reinvestment of dividends and capital gains distributions does not relieve you of any income tax which may be payable on dividends or capital gains distributions.

RIGHT TO WITHDRAW

You may withdraw from the Plan at any time by calling 1-800-341-2929 or by writing State Street Bank and Trust Company. If you withdraw, you will receive, without charge, a share certificate issued in your name for all full Common Shares credited to your account under the Plan, and a cash payment will be made for any fractional Common Share credited to your account under the Plan. You may again elect to participate in the Plan at any time by calling 1-800-341-2929 or writing to the Trust at:

2800 Post Oak Blvd.
Houston, TX 77056
Attn: Closed-End Funds

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VAN KAMPEN HIGH INCOME TRUST

BOARD OF TRUSTEES AND IMPORTANT ADDRESSES

BOARD OF TRUSTEES

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WAYNE W. WHALEN* - Chairman
SUSAN H. WOOLSEY

INVESTMENT ADVISER

VAN KAMPEN ASSET MANAGEMENT
1221 Avenue of the Americas
New York, New York 10020

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CUSTODIAN AND TRANSFER AGENT

STATE STREET BANK AND TRUST COMPANY
 c/o EquiServe
 P.O. Box 43011
 Providence, Rhode Island 02940-3011

LEGAL COUNSEL

SKADDEN, ARPS, SLATE,
 MEAGHER & FLOM LLP
 333 West Wacker Drive
 Chicago, Illinois 60606

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

DELOITTE & TOUCHE LLP
 180 North Stetson Avenue
 Chicago, Illinois 60601

* "Interested persons" of the Trust, as defined in the Investment Company Act of 1940, as amended.

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VAN KAMPEN HIGH INCOME TRUST

RESULTS OF SHAREHOLDER VOTES

The Annual Meeting of Shareholders of the Trust was held on June 23, 2004, where shareholders voted on the election of trustees.

With regard to the election of the following trustees by common shareholders of the Trust:

	# OF SHARES	
	IN FAVOR	WITHHELD
R. Craig Kennedy.....	11,120,821	170,386
Jack E. Nelson.....	11,118,788	172,419
Richard F. Powers, III.....	11,128,333	162,874

With regards to the election of the following trustees by preferred shareholders of the Trust:

	# OF SHARES	
	IN FAVOR	WITHHELD
Hugo F. Sonnenschein.....	375	1

The other trustees of the Trust whose terms did not expire in 2004 are David C.

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Arch, J. Miles Branagan, Jerry D. Choate, Rod Dammeyer, Linda Hutton Heagy, Howard J Kerr, Mitchell M. Merin, Wayne W. Whalen and Susan H. Woolsey.

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Van Kampen
Privacy Notice

The Van Kampen companies and investment products* respect your right to privacy. We also know that you expect us to conduct and process your business in an accurate and efficient manner. To do so, we must collect and maintain certain nonpublic personal information about you. This is information we collect from you on applications or other forms, and from the transactions you conduct with us, our affiliates, or third parties. We may also collect information you provide when using our web site, and text files (also known as "cookies") may be placed on your computer to help us to recognize you and to facilitate transactions you initiate. We do not disclose any nonpublic personal information about you or any of our former customers to anyone, except as permitted by law. For instance, so that we may continue to offer you Van Kampen investment products and services that meet your investing needs, and to effect transactions that you request or authorize, we may disclose the information we collect to companies that perform services on our behalf, such as printers and mailers that assist us in the distribution of investor materials. These companies will use this information only for the services for which we hired them, and are not permitted to use or share this information for any other purpose. To protect your nonpublic personal information internally, we permit access to it only by authorized employees, and maintain physical, electronic and procedural safeguards to guard your nonpublic personal information.

* Includes Van Kampen Investments Inc., Van Kampen Asset Management, Van Kampen Advisors Inc., Van Kampen Funds Inc., Van Kampen Investor Services Inc., Van Kampen System Inc. and Van Kampen Exchange Corp., as well as the many Van Kampen mutual funds and Van Kampen unit investment trusts.

Van Kampen Funds Inc.
1 Parkview Plaza, P.O. Box 5555
Oakbrook Terrace, IL 60181-5555
www.vankampen.com

(VAN KAMPEN INVESTMENTS LOGO)

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VIT SAR 8/04 RN04-01501P-Y06/04

Item 2. Code of Ethics.

Not applicable for semi-annual reports.

Item 3. Audit Committee Financial Expert.

Not applicable for semi-annual reports.

Item 4. Principal Accountant Fees and Services.

Not applicable for semi-annual reports.

Item 5. Audit Committee of Listed Registrants.

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Not applicable for semi-annual reports.

Item 6. [Reserved.]

Item 7. Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies.

Not applicable.

Item 8. Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers.

Not applicable.

Item 9. Submission of Matters to a Vote of Security Holders.

Not applicable.

Item 10. 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 Fund in this Form N-CSR 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 registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal half-year (the registrant's second fiscal half-year in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 11. Exhibits.

(a) Code of Ethics -- Not applicable for semi-annual reports.

(b) (1) A certification for the Principal Executive Officer of the registrant is attached hereto as part of EX-99.CERT.

(b) (2) A certification for the Principal Financial Officer of the registrant is attached hereto as part of EX-99.CERT.

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

By: /s/ Ronald E. Robison

Name: Ronald E. Robison
Title: Principal Executive Officer
Date: August 19, 2004

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

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persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Ronald E. Robison

Name: Ronald E. Robison
Title: Principal Executive Officer
Date: August 19, 2004

By: /s/ James M. Dykas

Name: James M. Dykas
Title: Principal Financial Officer
Date: August 19, 2004