BLACKROCK NEW YORK MUNICIPAL INCOME TRUST II

Form N-Q July 26, 2012 UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM N-Q
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY
Investment Company Act file number 811-21124
Name of Fund: BlackRock New York Municipal Income Trust II (BFY)
Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809
Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock New York Municipal Income Trust II, 55 East 52 nd Street, New York, NY 10055
Registrant's telephone number, including area code: (800) 882-0052, Option 4
Date of fiscal year end: 08/31/2012
Date of reporting period: 05/31/2012
Item 1 – Schedule of Investments

Schedule of Investments May 31, 2012 (Unaudited)

	Par	
Municipal Bonds	(000)	Value
New York 132.0%		
Corporate 15.7%		
Chautauqua County Industrial		
Development Agency, RB, NRG		
Dunkirk Power Project, 5.88%, 4/01/42	\$ 500 \$	550,010
Essex County Industrial Development	ф 500 ф	550,010
Agency New York, RB, International		
Paper Co. Project, Series A, AMT,		
6.63%, 9/01/32	200	220,396
Essex County Industrial Development	200	220,370
Agency New York, Refunding RB,		
International Paper Co. Project, Series		
A, AMT, 5.50%, 10/01/26	625	631,869
Jefferson County Industrial Development		, , , , , , ,
Agency New York, Refunding RB, Solid		
Waste, Series A, AMT, 5.20%,		
12/01/20	750	783,472
New York City Industrial Development		
Agency, RB, American Airlines Inc.,		
JFK International Airport, AMT (a)(b):		
7.63%, 8/01/25	1,600	1,632,672
7.75%, 8/01/31	1,500	1,541,610
New York Liberty Development Corp.,		
RB, Goldman Sachs Headquarters,		
5.25%, 10/01/35	1,780	1,999,207
Port Authority of New York & New Jersey,		
RB, Continental Airlines Inc. and		
Eastern Air Lines Inc. Project,	2.400	2 425 252
LaGuardia, AMT, 9.13%, 12/01/15	2,400	2,425,272
Suffolk County Industrial Development		
Agency New York, RB, KeySpan, Port Jefferson, AMT, 5.25%, 6/01/27	2,500	2,589,925
Jenerson, Alvi 1, 5.25%, 0/01/27	2,300	12,374,433
County/City/Special District/School District 34.0%		12,374,433
Amherst Development Corp., Refunding		
RB, University at Buffalo Foundation		
Faculty-Student Housing Corp., Series		
A (AGM):		
4.38%, 10/01/30	500	527,850
4.63%, 10/01/40	275	290,458
Buffalo & Erie County Industrial Land		
Development Corp., Refunding RB,		
Buffalo State College Foundation		
Housing Corporation Project, 5.38%,		
10/01/41	280	307,306
City of New York New York, GO:		
Series A-1, 4.75%, 8/15/25	500	561,740
Sub-Series G-1, 6.25%,		
12/15/31	250	306,565
Sub-Series I-1, 5.38%,	450	514055
4/01/36	450	514,075
City of Syracuse New York, GO, Airport	500	531,590
Terminal Security and Access		

Improvement, Series A (AGM), 4.75%, 11/01/31

Municipal Bonds		Par	
CountyCity/Special District/School District (continued) Unusure New York Yards Infinstructure (continued) Copp., RR, Series Act (Copp., RR, Series Act ((000)	Value
(continued) Hutiston New York Yards Infinstructure S 1.850 \$ 1.936.617 S.00%, 21547 \$ 1.850 \$ 1.784.561 Monroe County Industrial Development \$ 1.850 \$ 1.784.561 Monroe County Industrial Development \$ 1.000 \$ 1.141.730 Rochester Project, Series A, 5.00%, \$ 1.000 \$ 1.141.730 New York City Industrial Development \$ 500 \$ 171.735 CAB, Yankee Stadium (AGC), 5.91%, \$ 000 \$ 000 \$ 171.735 CAB, Yankee Stadium (AGC), 6.11%, \$ 000			
Hudson New York Yarks Infinstructure Copp. RB, Series A:			
Corp., R.B. Series A:			
1,930,617			
(ACM), 5.75%, 2/15/47 1,550 1,784.56 Monroe County Industrial Development Corp., Refunding RB, University of Rochester Project, Series A, 5.00%, 7/01/31 1,000 1,141,730 New York City Industrial Development Agency, RB, PILOT: 2 500 171,735 CAB, Yankee Stadium (AGC), 5.91%, 301/35 (c) 500 177,035 388,343 CAB, Yankee Stadium (AGC), 6.15%, 301/42 (c) 500 90,000 Queens Baseball Stadium, 6 500 90,000 Queens Baseball Stadium, 6 500 497,790 Queens Baseball Stadium, 6 100 113,252 New York City Transitional Finance 1 2 2 2 2 2 2 2		Φ 1.050	A 1 004 415
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Corp., Refunding RB, University of Rochester Project, Series A, 5.00%, 7/01/31 1,000 1,141,730 Rochester Project, Series A, 5.00%, 7/01/31 1,000 1,141,730 New York City Industrial Development Agency, RB, PH.077 Soo 171,735 CAB, Yankee Stadium (AGC), 5.91%, 300/135 (c) 500 171,735 CAB, Yankee Stadium (AGC), 6.15%, 300/142 (c) 500 90,900 Queen Stashall Stadium, AGC, 100/139 500 497,790 Queen Baseball Stadium, AGC, 100/139 100 113,252 New York City Transitional Finance 300 497,790 Queens Baseball Stadium, AGC, 100/139 100 113,252 New York City Transitional Finance 300 497,790 Rew York City Transitional Finance 300 497,790 Building Aid Revenue, Fiscal 300 1,452,100 Building Aid Revenue, Series S-2 300 2,618,800 Building Aid Revenue, Series S-2 300 2,618,800 Building Aid Revenue, Series S-2 300 1,518,800 Building Aid Revenue, Series S-2 300 3,192,800 Pitture Tax Secured, Series B. <		1,550	1,784,561
Rochester Project, Series A, 5.00%, 7/01/31 1,000 1,141,730 New York City Industrial Development Agency, RB, PILOT. 3 1,141,730 CAB, Yankee Stadium (AGC), 5.91%, 3/01/35 (c) 500 171,735 CAB, Yankee Stadium (AGC), 6.11%, 3/01/42 (c) 1,750 388,343 CAB, Yankee Stadium (AGC), 6.25%, 3/01/45 (c) 500 90,900 Queens Baseball Stadium, 5 500 497,799 Queens Baseball Stadium, 6 600 497,799 Queens Baseball Stadium, 6 113,252 800 497,799 Queens Baseball Stadium, 6 100 113,252 New York City Transitional Finance 113,252 113,252 113,252 113,252 114,252			
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New York City Industrial Development Ageney. RB, PILOT: CAB, Yankee Stadium (AGC), 5.91%, 30/135 (c).			
Agency, RB, PH.OT: CAB, Yankee Stadium (AGC), 5.91%, 301/35 (c) 171,735 CAB, Yankee Stadium (AGC), 6.118, 1,750 388,348 CAB, Yankee Stadium (AGC), 6.25%, 300/143 (c) 500 90,900 Queens Baseball Stadium, 500 497,790 6.38%, 1/01/39 100 113,252 New York City Transitional Finance 2009, series S-3, 5.25%, 11,300 1,452,100 Building Aid Revenue, Fiscal 2009, series S-3, 5.25%, 1,100 1,452,100 Building Aid Revenue, Series S-2 (NPFGC), 4.50%, 1/15/31 2,500 2,618,800 Building Aid Revenue, Series S-2 (NPFGC), 4.55%, 1/15/34 250 256,425 Future Tax Secured, Series B, 3,100 3,174,818 1,916,942 Future Tax Secured, Series B, 3,120 3,174,818 1,916,942 Future Tax Secured, Series B, 3,120 3,174,818 1,916,942 Future Tax Secured, Series B, 5,00%, 11/10/12 (d) 825 932,712 Now, 11/10/12 (d) 6,00 2,59,90 4,575,111/15/45 640 525,475 Now		1,000	1,141,730
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Queens Baseball Stadium, 5.00%, 1/01/39 5.00 497,790 0,20%, 1/01/39 100 113,252 New York City Transitional Finance 38%, 1/01/39 1,300 1,452,100 New York City Transitional Finance 38,200 1,200 1,452,100 Building Aid Revenue, Fiscal 2,500 1,452,100 Building Aid Revenue, Series S-2 2,500 256,425 (NPFGC), 4.50%, 1/15/31 2,500 256,425 Future Tax Secured, Series S-2 2 250 256,425 Future Tax Secured, Series B, 3,120 3,174,818 Future Tax Secured, Series B, 3,120 3,174,818 Future Tax Secured, Series B, 3,120 3,174,818 Future Tax Secured, Series B, 3,20 3,2712 New York Convention Center 825 932,712 New York Convention Center 250 259,790 Loos, 11/15/45 250 259,790 4,75%, 11/15/45 250 259,790 4,75%, 11/15/45 250 259,790 4,75%, 11/15/45 1,00 1,119,850			
5.00%, 1/01/39 500 497,790 Queens Baseball Stadium, 100 113,252 New York City Transitional Finance 100 113,252 Authority, RB: 1300 1,452,100 Building Aid Revenue, Fiscal 2009, Series S-3, 5.25%, 1,300 1,452,100 Building Aid Revenue, Series S-2 (NPFGC), 4.50%, 1/15/31 2,500 2,618,800 Building Aid Revenue, Series S-2 (NPFGC), 4.25%, 1/15/34 250 256,425 Future Tax Secured, Series B, 250 256,425 Future Tax Secured, Series B, 3,120 3,174,818 Future Tax Secured, Series B, 3,120 3,174,818 Future Tax Secured, Series B, 825 932,712 S.00%, 11/01/27 3,120 3,174,818 Future Tax Secured, Series D, 825 932,712 S.00%, 11/01/38 825 932,712 New York Convention Center 825 932,712 S.00%, 11/15/44 250 259,790 4.75%, 11/15/45 60 652,435 New York Liberty Development Corp. 10 <td>3/01/45 (c)</td> <td>500</td> <td>90,900</td>	3/01/45 (c)	500	90,900
Queens Baseball Stadium, 6.38%, 1/01/39 100 113.252 New York City Transitional Finance 38%, 1/01/39 38 <th< td=""><td>Queens Baseball Stadium,</td><td></td><td></td></th<>	Queens Baseball Stadium,		
6.38%, 1/01/39 100 113,252 New York City Transitional Finance Transitional Finance Authority, RB: 1,300 1,452,100 Building Aid Revenue, Friscal 2,500 2,618,800 Building Aid Revenue, Series S-2 (NPFGC), 4,50%, 1/15/31 2,500 2,618,800 Building Aid Revenue, Series S-2 (NPFGC), 4,25%, 1/15/34 250 256,425 Future Tax Secured, Series B, 5,00%, 11/01/12 (d) 1,880 1,916,942 Future Tax Secured, Series B, 3,120 3,174,818 Future Tax Secured, Series B, 3,120 3,174,818 Future Tax Secured, Series B, 3,20 3,174,818 Future Tax Secured, Series B, 3,120 3,174,818 Future Tax Secured, Series B, 5,00%, 11/01/38 825 932,712 New York Convention Center Secured (AMBAC): 5,00%, 11/15/44 250 259,790 A.75%, 11/15/45 640 652,435 56,435 56,435 56,435 New York Liberty Development Corp., Refunding RB: 4 4 60 76,435	5.00%, 1/01/39	500	497,790
New York City Transitional Finance Authority, RB: Building Aid Revenue, Fiscal 2009, Series S-3, 5.25%, 1,15739 1,300 1,452,100 Building Aid Revenue, Series S-2 (NPFGC), 4.50%, 1/15/31 2,500 2,618,800 Building Aid Revenue, Series S-2 (NPFGC), 4.50%, 1/15/34 250 256,425 Euture Tax Secured, Series B, 5,00%, 1/10/12 (d) 1,880 1,916,942 Euture Tax Secured, Series B, 5,00%, 1/10/12 (f) 3,120 3,174,818 Euture Tax Secured, Series B, 5,00%, 1/10/12 (f) 3,120 3,174,818 Euture Tax Secured, Series B, 5,00%, 1/10/12 (f) 8,25 932,712 Euture Tax Secured, Series B, 5,00%, 1/10/14 2,50 25,790 2,500%, 1/10/14 2,50 2,500%, 1/10/14 2,50 2,500%, 1/15/14 2,50 2,500%, 1/15/14 2,50 2,500%, 1/15/14 2,50 2,500%, 1/15/14 2,50 2,500%, 1/15/14 2,50 2,500%, 1/15/14 2,50 2,500%, 1/15/14 2,50 2,500%, 1/15/14 2,50 2,500%, 1/15/14 2,50 2,500%, 1/15/14 2,50 2,500%, 1/15/15 2,500%, 1/15/15 3,500%, 1/15/1			
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Building Aid Revenue, Fiscal 2009, Series S-3, 2.55%, 11/15/39 1,300 1,452,100 Building Aid Revenue, Series S-2 (NPFIGC), 4.50%, 1/15/31 2,500 2,618,800 Building Aid Revenue, Series S-2 (NPFIGC), 4.25%, 1/15/34 250 256,425 Future Tax Secured, Series B, 5.00%, 11/01/12 (d) 1,800 1,916,942 Future Tax Secured, Series B, 5.00%, 11/01/17 3,120 3,174,818 Future Tax Secured, Series B, 5.00%, 11/01/17 3,120 3,174,818 Future Tax Secured, Series D, 5.00%, 11/01/38 825 932,712 New York Convention Center Development Corp., RB, Hotel Unit Fee Secured (AMBAC): 5.00%, 11/15/44 250 259,790 4.75%, 11/15/45 640 652,435 New York Liberty Development Corp., Refunding RB: 4 World Trade Center Project, 5.00%, 11/15/31 1,000 1,119,850 4 World Trade Center Project, 5.00%, 11/15/31 1,000 1,119,850 4 World Trade Center Project, 5.00%, 11/15/31 1,100 1,106,679 7 World Trade Center Project, Class 2, 5,00%, 9/15/43 1,100 1,196,679 7 World Trade Center Project, Class 3, 5,00%, 9/15/43 1,100 1,196,679 7 World Trade Center Project, Class 3, 5,00%, 9/15/43 1,100 1,196,679 7 World Trade Center Project, Class 3, 5,00%, 9/15/43 1,100 1,545,222 America Tower at One	New York City Transitional Finance		
2009, Series S-3, 5.25%, 1/15/39	Authority, RB:		
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Building Aid Revenue, Series S-2 (NPFGC), 4.50k, 1/15/31	2009, Series S-3, 5.25%,		
NPFGC, 4.50%, 1/15/31	1/15/39	1,300	1,452,100
Building Aid Revenue, Series S-2 (NPFGC), 4.25%, 1/15/34 250 256,425 Future Tax Secured, Series B, 5.00%, 11/01/12 (d) 1,880 1,916,942 Future Tax Secured, Series B, 5.00%, 11/01/27 3,120 3,174,818 Future Tax Secured, Series D, 5.00%, 11/01/38 825 932,712 New York Convention Center 825 932,712 Development Corp., RB, Hotel Unit 825 259,790 Fee Secured (AMBAC): 5.00%, 11/15/44 250 259,790 4.75%, 11/15/45 640 652,435 New York Liberty Development Corp. 8 8 Refunding RB: 4 4 4 650 652,435 4 World Trade Center Project, 5.05%, 11/15/51 1,000 1,119,850 4 4 4 4 4 4 4 6 6 7 70,654 4 6 6 7 5,75%, 11/15/51 1,100 1,119,659 1 4 4 6 6 7 70,654 4 7 7 6 6 7 70,654	Building Aid Revenue, Series S-2		
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Future Tax Secured, Series B, 5.00%, 11/01/12 (d) 1,880 1,916,942 Future Tax Secured, Series B, 5.00%, 11/01/27 3,120 3,174,818 Future Tax Secured, Series D, 5.00%, 11/01/38 825 932,712 New York Convention Center Development Corp., RB, Hotel Unit Fee Secured (AMBAC): 5.00%, 11/15/44 250 259,790 4.75%, 11/15/45 640 652,435 New York Liberty Development Corp., Refunding RB: 4 World Trade Center Project, 5.00%, 11/15/31 1,000 1,119,850 4 World Trade Center Project, 7 World Trade Center Project, Class 2, 5.00%, 9/15/43 7 World Trade Center Project, Class 3, 5.00%, 9/15/43 7 World Trade Center Project, Class 3, 5.00%, 3/15/44 669 729,910 Second Priority, Bank of 1,400 1,545,222 America Tower at One	Building Aid Revenue, Series S-2		
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Future Tax Secured, Series B, 5.00%, 11/01/27 3,120 3,174,818 Future Tax Secured, Series D, 5.00%, 11/01/38 825 932,712 New York Convention Center Development Corp., RB, Hotel Unit Fee Secured (AMBAC): 5.00%, 11/15/44 250 259,790 4.75%, 11/15/45 640 652,435 New York Liberty Development Corp., Refunding RB: 4 World Trade Center Project, 5.00%, 11/15/31 1,000 1,119,850 4 World Trade Center Project, 5.75%, 11/15/51 670 770,654 7 World Trade Center Project, Class 2, 5.00%, 9/15/43 1,100 1,196,679 7 World Trade Center Project, Class 3, 5.00%, 3/15/44 690 729,910 Second Priority, Bank of 1,400 1,545,222 America Tower at One	Future Tax Secured, Series B,		
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Future Tax Secured, Series D, 5.00%, 11/01/38 New York Convention Center Development Corp., RB, Hotel Unit Fee Secured (AMBAC): 5.00%, 11/15/44 4.75%, 11/15/45 New York Liberty Development Corp., Refunding RB: 4 World Trade Center Project, 5.00%, 11/15/31 4 World Trade Center Project, 5.75%, 11/15/51 670 7 World Trade Center Project, Class 2, 5.00%, 9/15/43 7 World Trade Center Project, Class 3, 5.00%, 3/15/44 Second Priority, Bank of America Tower at One	Future Tax Secured, Series B,		
5.00%, 11/01/38 825 932,712 New York Convention Center Development Corp., RB, Hotel Unit Fee Secured (AMBAC): 5.00%, 11/15/44 250 259,790 4.75%, 11/15/45 640 652,435 New York Liberty Development Corp., Refunding RB: 4 World Trade Center Project, 5.00%, 11/15/31 1,000 1,119,850 4 World Trade Center Project, 5.75%, 11/15/51 670 770,654 7 World Trade Center Project, Class 2, 5.00%, 9/15/43 1,100 1,196,679 7 World Trade Center Project, Class 3, 5.00%, 3/15/44 690 729,910 Second Priority, Bank of 1,400 1,545,222 America Tower at One 1,400 1,545,222	5.00%, 11/01/27	3,120	3,174,818
New York Convention Center Jevelopment Corp., RB, Hotel Unit Fee Secured (AMBAC): 250 259,790 5.00%, 11/15/44 250 652,435 New York Liberty Development Corp., Refunding RB: 4 World Trade Center Project, 1,000 1,119,850 4 World Trade Center Project, 5.05%, 11/15/51 670 770,654 7 World Trade Center Project, 1,100 1,196,679 7 World Trade Center Project, Class 2, 5,00%, 9/15/43 1,100 1,196,679 7 World Trade Center Project, 690 729,910 Second Priority, Bank of 1,400 1,545,222 America Tower at One	Future Tax Secured, Series D,		
Development Corp., RB, Hotel Unit Fee Secured (AMBAC): 250 259,790 5.00%, 11/15/44 250 640 652,435 New York Liberty Development Corp., Refunding RB: 4 World Trade Center Project, 5.00%, 11/15/31 1,000 1,119,850 4 World Trade Center Project, 5.75%, 11/15/51 670 770,654 7 World Trade Center Project, Class 2, 5.00%, 9/15/43 1,100 1,196,679 7 World Trade Center Project, Class 3, 5.00%, 3/15/44 690 729,910 Second Priority, Bank of 1,400 1,545,222 America Tower at One	5.00%, 11/01/38	825	932,712
Fee Secured (AMBAC): 5.00%, 11/15/44 250 259,790 4.75%, 11/15/45 640 652,435 New York Liberty Development Corp., Refunding RB: 4 World Trade Center Project, 5.00%, 11/15/31 1,000 1,119,850 4 World Trade Center Project, 5.75%, 11/15/51 670 770,654 7 World Trade Center Project, Class 2, 5.00%, 9/15/43 1,100 1,196,679 7 World Trade Center Project, Class 3, 5.00%, 3/15/44 690 729,910 Second Priority, Bank of America Tower at One	New York Convention Center		
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Refunding RB: 4 World Trade Center Project, 1,000 1,119,850 5.00%, 11/15/31 1,000 1,119,850 4 World Trade Center Project, 670 770,654 7 World Trade Center Project, 1,100 1,196,679 7 World Trade Center Project, 690 729,910 Class 3, 5.00%, 3/15/44 690 729,910 Second Priority, Bank of 1,400 1,545,222 America Tower at One	4.75%, 11/15/45	640	652,435
4 World Trade Center Project, 5.00%, 11/15/31 1,000 1,119,850 4 World Trade Center Project, 5.75%, 11/15/51 670 770,654 7 World Trade Center Project, Class 2, 5.00%, 9/15/43 1,100 1,196,679 7 World Trade Center Project, Class 3, 5.00%, 3/15/44 690 729,910 Second Priority, Bank of 1,400 1,545,222 America Tower at One	New York Liberty Development Corp.,		
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5.75%, 11/15/51 670 770,654 7 World Trade Center Project, Class 2, 5.00%, 9/15/43 1,100 1,196,679 7 World Trade Center Project, Class 3, 5.00%, 3/15/44 690 729,910 Second Priority, Bank of America Tower at One 1,400 1,545,222	5.00%, 11/15/31	1,000	1,119,850
7 World Trade Center Project, Class 2, 5.00%, 9/15/43 7 World Trade Center Project, Class 3, 5.00%, 3/15/44 690 729,910 Second Priority, Bank of America Tower at One	4 World Trade Center Project,		
Class 2, 5.00%, 9/15/43 1,100 1,196,679 7 World Trade Center Project, 1,00 1,196,679 Class 3, 5.00%, 3/15/44 690 729,910 Second Priority, Bank of America Tower at One 1,400 1,545,222	5.75%, 11/15/51	670	770,654
7 World Trade Center Project, 690 729,910 Class 3, 5.00%, 3/15/44 690 729,910 Second Priority, Bank of America Tower at One 1,400 1,545,222	7 World Trade Center Project,		
Class 3, 5.00%, 3/15/44 690 729,910 Second Priority, Bank of America Tower at One 1,400 1,545,222	Class 2, 5.00%, 9/15/43	1,100	1,196,679
Second Priority, Bank of 1,400 1,545,222 America Tower at One	7 World Trade Center Project,		
Second Priority, Bank of 1,400 1,545,222 America Tower at One	Class 3, 5.00%, 3/15/44	690	729,910
	Second Priority, Bank of	1,400	1,545,222
Bryant Park Project, 5.63%,	America Tower at One		
	Bryant Park Project, 5.63%,		

7/15/47

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST II

MAY 31, 2012

1

Schedule of Investments (continued)

New York Continued)	Municipal Bonds	Par (000)	Value
Councided New York Liberty Development Corp. Refunding RB (concluded): Second Priority, Bank of America Tower at One Bryant Park Project, 6.38%, 71/5/49 \$ 500 \$ 562,000 New York State Dommitory Authority, RB, State University Dommitory Facilities, 25	•	(333)	,
New York Liberty Development Corp. Refunding RB (Concluded): Second Priority, Bank of America Towar at One Second Priority, Bank of Second Prior	County/City/Special District/School District		
Refunding RB (concluded): Second Priority, Bank of America Tower at One Bryant Park Project, 6.38%, 700 \$.562,300 New York State Dormitory Authority, RB, State University Dormitory Pacilities, Series A, 5.00%, 7001/39 250 274,655 St. Lawrence County Industrial Development Agency, RB, Clarkson 150 177,711 University Project, 6.00%, 901/34 150 177,711 Development Agency, RB, Clarkson 150 177,711 Clucation 20.1% 177,711 Clucation 20.1% 150 177,711 Clucation 20.1%	(concluded)		
Second Priority, Bank of America Tome at One Bryant Park Project, 6.38%, 7/1549			
America Tower at One Revair Park Project, 6.38%, 500 \$ 562,300 7/15/49 \$ 500 \$ 562,300 New York State Dormitory Authority, RB, 250 274,655 State University Dormitory Facilities, 250 274,655 Sci. Lawrence County Industrial 10 177,711 Development Agency, RB, Clarkson 10 177,711 University Project, 6.00%, 9/01/34 10 177,711 University Project, 6.00%, 9/01/34 10 177,711 William Toward Agency, RB, Clarkson 10 177,711 University Project, 6.00%, 9/01/34 10 177,711 University Project, 6.00%, 9/01/34 10 177,711 William State 10 177,711 177,711 University Project, 6.00%, 9/01/34 3 7,853 18 18,953 18 18,953 18 18,953 18 18,953 18 18,953 18 19,353 18 18,953 18 18,953 18 18,953 18 18,953 18 18,953 18 18,253 <td>•</td> <td></td> <td></td>	•		
Bryant Park Project, 6.38%, 7/1549 \$ 500 \$ 562,300 New York State Dormitory Authority, RB, State University Dormitory Facilities, Series A, 5.08%, 7/01/39 250 274,655 St. Lawrence County Industrial Development Agency, RB, Clarkson 3 150 177,711 26,005,751 Development Agency, RB, Clarkson 3 150 177,711 26,005,151 Education 20.1% 3 150 177,711 26,005,151 20 177,711 26,005,151 20 177,711 26,005,151 20 177,711 26,005,151 20 177,711 26,005,151 20 170,751 20,005,151 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20 5,005,251 20	•		
7/15/49 \$ 500 \$ 562,300 New York State Dormitory Authority, RB, State University Dormitory Facilities, Series A, 5.00%, 701/39 250 274,655 St. Lawrence County Industrial 250 177,711 Development Agency, RB. Clarkson 150 177,711 University Project, 6.00%, 901/34 150 177,711 Education 20.1% 20.1% 20.0% 20.013 20.0% 20.05,515 Education 20.1% 20.1% 20.0% 20.056,540 40.00% 20.00% 20.00% 20.056,540 40.00% 20.00% 20.056,540 40.00% 20.00% 20.056,540 40.00% 20.00% 20.056,540 40.00% 20.056,540 40.00% 20.056,540 40.00% 20.056,540 40.00% 20.056,540 40.00% 20.056,540 40.00% 20.05			
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Bate University Dormitory Facilities, Series A, 5.00%, 7/01/39 250 274,505 St. Lawrence County Industrial 150 177,711 Development Agency, RB, Clarkson 150 177,711 University Project, 6.00%, 9/01/34 150 177,711 Education 20.1% 345 78,353 Albany Industrial Development Agency, RB, New Covenant Charter School 345 79,353 Project, Series A (Dife): 345 79,353 7,00%, 5/01/25 345 79,353 7,00%, 5/01/25 345 79,353 7,00%, 5/01/25 345 79,353 1,00%, 5/01/25 345 79,353 1,00%, 5/01/25 345 79,353 1,00%, 5/01/25 350 272,333 1,00%, 5/01/25 350 272,333 1,00%, 5/01/25 350 272,333 1,00%, 5/01/25 350 272,335 1,00%, 5/01/25 350 272,335 1,00%, 5/01/25 350 376,258 1,00%, 5/01/25 350 376,258 1,00%, 5/01/25		\$:	500 \$ 562,300
Series A, 5.00%, 70/139 250 274.655 St. Lawrence County Industrial 177.711 Development Agency, RB, Clarkson 150 177.711 University Project, 6.00%, 9/01/34 150 177.711 Education 20.1% 26,805.515 Albany Industrial Development Agency, 8 79.353 RB, New Covenant Charter School 700%. 50/0125 345 79.353 7.00%, 5/01/25 345 79.353 7.00%. 50/0125 220 50,602 City of Troy New York, Refunding RB, 250 272.333 7.00%. 50/0125 250 272.333 Dutchess County Industrial 250 272.333 7.00%. 50/0140 250 272.333 Development Agency New York, 8 762.588 6eneval Industrial Development Agency New York, RB, Bard College Civic 8 6eneval Industrial Development Agency 2,006.540 8 6eneval Industrial Development Agency 2,006.540 8 762.588 6eneval Industrial Development Agency New York, RB, College Foundation Inc. Student 8 8 1,006.540 8 389.789 8 1,006.540 8			
St. Lawrence County Industrial Development Agency, RB, Clarkson 150 177.711 26.805.515		,	250 274.655
Development Agency, R. B. Clarkson 150 177,711 177,115 1		•	274,033
University Project, 6.00%, 9/01/34 150 177.711 26.805,515 150	·		
Education 20.1% State St			150 177.711
Rate and 20.1% Albany Industrial Development Agency, RB, New Covenant Charter School Project, Series A (b)(e):			
RB, New Covenant Charter School Project, Series A (b)(e): 7,00%, 5/01/25 345 79,353 7,00%, 5/01/35 220 50,602 City of Troy New York, Refunding RB, Rensselaer Polytechnic, Series A, 5,13%, 9/01/40 250 272,333 Dutchess County Industrial Development Agency New York, Refunding RB, Bard College Crivic 875 762,588 Facility, Series A, 2, 4,50%, 8/01/36 755 762,588 Geneva Industrial Development Agency New York, RB, Hobart & William Smith Project, Series A, 5,38%, 2/01/33 2,000 2,056,540 Herkimer County Industrial Development Agency New York, RB, Hobart & Sudent Housing Project, 6,25%, 8/01/34 385 389,789 Nassau County Industrial Development Housing Project, 6,25%, 8/01/34 385 389,789 Nassau County Industrial Development Agency, Refunding RB, New York Institute of Technology Project, Series A, 4,75%, 3/01/26 350 378,812 New York City Industrial Development Agency, RB, Lycee Francais de New York Project, Series A (ACA), 5,38%, (6/01/23 1,250 1,277,287 New York City Inst for Cultural Resources, RB, Juilliard School, Series A, 5,00%, 1/01/39 1,050 1,160,712 New York City Trust for Cultural Resources, Refunding RB, Carnegie Hall, Series A, 4,75%, 1/201/39 925 991,239	Education 20.1%		-,,-
Project, Series A (b)(e): 7.00%, 5/01/25	Albany Industrial Development Agency,		
7.00%, 5/01/25 345 79,353 7.00%, 5/01/35 220 50,602 City of Troy New York, Refunding RB, 250 272,333 Rensselaer Polytechnic, Series A, 35,13%, 9/01/40 250 272,333 Dutchess County Industrial 250 272,333 Development Agency New York, 8 4 Refunding RB, Bard College Civic 755 762,588 Geneva Industrial Development Agency 8 2,000 2,056,540 Herkimer County Industrial Development Agency 2,000 2,056,540 Herkimer County Industrial 2 2,000 2,056,540 Herkimer County Industrial 385 389,789 Nassau County Industrial Development 385 389,789 Nassau County Industrial Development 350 378,812 Agency, Refunding RB, New York 350 378,812 New York City Industrial Development 350 378,812 New York City Industrial Development 350 378,812 New York City Trust for Cultural 350 1,277,287 New York City Trust for Cultural 350 1,160,712 New	RB, New Covenant Charter School		
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Rensselaer Polytechnic, Series A, 250 272,333 5.13%, 9/01/40 250 272,333 Dutchess County Industrial Evelopment Agency New York, Refunding RB, Bard College Civic Total Series A-2, 4.50%, 8/01/36 755 762,588 Facility, Series A-2, 4.50%, 8/01/36 755 762,588 762,58	,		220 50,602
5.13%, 9/01/40 250 272,333 Dutchess County Industrial Publichess County Industrial Development Agency New York, Refunding RB, Bard College Civic Facility, Series A. 2, 4.50%, 8/01/36 755 762,588 Geneva Industrial Development Agency New York, RB, Hobart & William Smith Project, Series A, 5.38%, 2/01/33 2,000 2,056,540 Herkimer County Industrial Development Agency New York, RB, College Foundation Inc. Student 385 389,789 Nassau County Industrial Development 4gency, Refunding RB, New York Institute of Technology Project, Series A, 4.75%, 3/01/26 350 378,812 New York City Industrial Development 4gency, RB, Lycee Francais de New York Project, Series A (ACA), 5.38%, 6/01/23 1,250 1,277,287 New York City Trust for Cultural Resources, RB, Juilliard School, Series A, 5.00%, 1/01/39 1,050 1,160,712 New York City Trust for Cultural Resources, Refunding RB, Carnegie Hall, Series A, 4.75%, 12/01/39 991,239			
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College Foundation Inc. Student Housing Project, 6.25%, 8/01/34 385 389,789 Nassau County Industrial Development 385 389,789 Agency, Refunding RB, New York 385 389,789 Institute of Technology Project, Series 385 389,789 A, 4.75%, 3/01/26 350 378,812 New York City Industrial Development 350 378,812 Agency, RB, Lycee Francais de New 385 389,789 York Project, Series A (ACA), 5.387 350 378,812 6/01/23 1,250 1,277,287 New York City Trust for Cultural 8 1,250 1,277,287 New York City Trust for Cultural 1,050 1,160,712 New York City Trust for Cultural 8 1,050 1,160,712 New York City Trust for Cultural 8 1,050 1,277,287 New York City Trust for Cultural 8 925 991,239			
Housing Project, 6.25%, 8/01/34 Nassau County Industrial Development Agency, Refunding RB, New York Institute of Technology Project, Series A, 4.75%, 3/01/26 New York City Industrial Development Agency, RB, Lycee Francais de New York Project, Series A (ACA), 5.38%, 6/01/23 New York City Trust for Cultural Resources, RB, Juilliard School, Series A, 5.00%, 1/01/39 New York City Trust for Cultural Resources, RB, Juilliard School, Series A, 5.00%, 1/01/39 New York City Trust for Cultural Resources, Refunding RB, Carnegie Hall, Series A, 4.75%, 12/01/39 925 991,239			
Agency, Refunding RB, New York Institute of Technology Project, Series A, 4.75%, 3/01/26 New York City Industrial Development Agency, RB, Lycee Francais de New York Project, Series A (ACA), 5.38%, 6/01/23 New York City Trust for Cultural Resources, RB, Juilliard School, Series A, 5.00%, 1/01/39 New York City Trust for Cultural Resources, RE, Indiana School, Series A, 5.00%, 1/01/39 New York City Trust for Cultural Resources, Refunding RB, Carnegie Hall, Series A, 4.75%, 12/01/39 925 991,239			385 389,789
Institute of Technology Project, Series A, 4.75%, 3/01/26 New York City Industrial Development Agency, RB, Lycee Francais de New York Project, Series A (ACA), 5.38%, 6/01/23 New York City Trust for Cultural Resources, RB, Juilliard School, Series A, 5.00%, 1/01/39 New York City Trust for Cultural Resources, Refunding RB, Carnegie Hall, Series A, 4.75%, 12/01/39 350 378,812 350 378,812 1,050 1,277,287 1,250 1,277,287 1,050 1,160,712 1,050 1,160,712 1,050 1,160,712 1,050	Nassau County Industrial Development		
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Agency, RB, Lycee Francais de New York Project, Series A (ACA), 5.38%, 6/01/23 New York City Trust for Cultural Resources, RB, Juilliard School, Series A, 5.00%, 1/01/39 New York City Trust for Cultural Resources, Refunding RB, Carnegie Hall, Series A, 4.75%, 12/01/39 1,250 1,277,287 1,250 1,277,287 1,050 1,160,712 1,050 1,160,712 1,050 1,160,712 1,050 1,160,712 1,050 1,160,712 1,050 1,160,712 1,050 1,160,712			350 378,812
York Project, Series A (ACA), 5.38%, 6/01/23 1,250 1,277,287 New York City Trust for Cultural Resources, RB, Juilliard School, Series A, 5.00%, 1/01/39 1,050 1,160,712 New York City Trust for Cultural Resources, Refunding RB, Carnegie Hall, Series A, 4.75%, 12/01/39 925 991,239			
6/01/23 1,250 1,277,287 New York City Trust for Cultural Resources, RB, Juilliard School, Series A, 5.00%, 1/01/39 1,050 1,160,712 New York City Trust for Cultural Resources, Refunding RB, Carnegie Hall, Series A, 4.75%, 12/01/39 925 991,239			
New York City Trust for Cultural Resources, RB, Juilliard School, Series A, 5.00%, 1/01/39 1,050 1,160,712 New York City Trust for Cultural Resources, Refunding RB, Carnegie Hall, Series A, 4.75%, 12/01/39 925 991,239		4	1 277 207
Resources, RB, Juilliard School, Series 1,050 1,160,712 A, 5.00%, 1/01/39 1,050 1,160,712 New York City Trust for Cultural 8 1,050 Resources, Refunding RB, Carnegie 1,050 1,160,712 Hall, Series A, 4.75%, 12/01/39 925 991,239		1,2	250 1,277,287
A, 5.00%, 1/01/39 New York City Trust for Cultural Resources, Refunding RB, Carnegie Hall, Series A, 4.75%, 12/01/39 1,160,712 925 991,239	· · · · · · · · · · · · · · · · · · ·		
New York City Trust for Cultural Resources, Refunding RB, Carnegie Hall, Series A, 4.75%, 12/01/39 925 991,239		1 /	050 1 160 712
Resources, Refunding RB, Carnegie Hall, Series A, 4.75%, 12/01/39 925 991,239		1,0	1,100,/12
Hall, Series A, 4.75%, 12/01/39 925 991,239	·		
			925 991 239
			,,,20)

Brooklyn Law School, Series B		
(Syncora), 5.13%, 7/01/30	2,000	2,078,040
Convent of the Sacred Heart		
(AGM), 5.75%, 11/01/40	500	587,610
Fordham University, Series A,		
5.50%, 7/01/36	150	171,909

Municipal Bonds	Par (000)	Value
New York (continued)		
Education (concluded)		
New York State Dormitory Authority, RB (concluded):		
Rochester Institute of		
Technology, Series A, 6.00%, 7/01/33	\$ 625	\$ 731,188
Teachers College, Series B, 5.00%, 7/01/42	500	555,610
University of Rochester, Series A, 5.13%, 7/01/39	250	277,270
New York State Dormitory Authority, Refunding RB:		
Brooklyn Law School, 5.75%, 7/01/33	250	285,010
New York University, Series A, 5.00%, 7/01/37	600	681,906
Rockefeller University, Series B, 4.00%, 7/01/38	250	262,490
Skidmore College, Series A, 5.25%, 7/01/29	200	230,558
Skidmore College, Series A, 5.25%, 7/01/31	300	343,050
Teachers College, 5.50%, 3/01/39	650	725,036
Suffolk County Industrial Development Agency, Refunding RB, New York	050	725,030
Institute of Technology Project, 5.00%, 3/01/26	410	422,751
Tompkins County Development Corp., RB, Ithaca College Project (AGM),		
5.50%, 7/01/33	450	516,578
Yonkers Industrial Development Agency New York, RB, Sarah Lawrence		
College Project, Series A, 6.00%, 6/01/41	500	558,915
Health 21.2%		15,847,176
Clarence Industrial Development Agency, RB, Bristol Village Project		
(Ginnie Mae), 6.00%, 1/20/44	1,640	1,692,923
Dutchess County Local Development Corp., Refunding RB, Health Quest System Inc., Series A, 5.75%,		
7/01/40	300	328,995
Genesee County Industrial Development Agency New York, Refunding RB, United Memorial Medical Center		
Project, 5.00%, 12/01/27	250	242,140
Monroe County Industrial Development Corp., Refunding RB, Unity Hospital	425	482,485
Rochester Project (FHA), 5.50%,		

8/15/40

New York City Industrial Development Agency, RB, Eger Harbor Project, Series A (Ginnie Mae), 5.88%,

5/20/44 975 1,032,145

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST II

MAY 31, 2012

Schedule of Investments (continued)

Municipal Bonds	Par (000)	Value
New York (continued)	(555)	
Health (continued)		
New York State Dormitory Authority,		
MRB, St. Barnabas, Series A (FHA),		
5.00%, 2/01/31	\$ 1,00	0 \$ 1,005,990
New York State Dormitory Authority, RB:		
Healthcare, Series A, 5.00%,	50	0 557.410
3/15/38 New York Hospital Medical	50	0 557,410
Center-Queens (FHA),		
4.75%, 2/15/37	30	5 313,125
New York State Association for	30	313,123
Retarded Children, Inc.,		
Series A, 6.00%, 7/01/32	35	0 404,464
New York University Hospital		
Center, Series A, 5.75%,		
7/01/31	42	5 481,567
New York University Hospital		
Center, Series B, 5.63%,		
7/01/37	53	0 572,532
North Shore-Long Island		
Jewish Health System, Series A, 5.50%, 5/01/37	75	0 840,930
New York State Dormitory Authority,	13	0 640,930
Refunding RB:		
Kateri Residence, 5.00%,		
7/01/22	2,00	0 2,017,540
Mount Sinai Hospital, Series A,		
5.00%, 7/01/26	50	0 556,115
New York University Hospital		
Center, Series A, 5.00%,		
7/01/36	1,00	0 1,047,900
North Shore-Long Island		
Jewish Health System,	1.00	0 1 102 720
Series A, 5.00%, 5/01/32	1,00	0 1,102,730
North Shore-Long Island Jewish Health System,		
Series E, 5.50%, 5/01/33	50	0 559,965
Teachers College, Series A,	50	0 337,703
5.00%, 7/01/31	52	5 601,009
Saratoga County Industrial Development	-	, , , , , , , , , , , , , , , , , , , ,
Agency New York, RB, Saratoga		
Hospital Project, Series B, 5.25%,		
12/01/32	35	0 367,357
Suffolk County Industrial Development		
Agency New York, Refunding RB,		
Jeffersons Ferry Project, 5.00%,		0 174055
11/01/28	45	0 456,332
Westchester County Healthcare Corp.		
New York, Refunding RB, Senior Lien:	1,00	0 1,072,920
	1,00	1,072,920

Remarketing, Series A, 5.00%,		
11/01/30		
Series B, 6.00%, 11/01/30	150	174,633

	Par	
Municipal Bonds	(000)	Value
New York (continued)		
Health (concluded)		
Westchester County Industrial		
Development Agency New York, MRB,		
Kendal on Hudson Project, Series A,	\$ 750	¢ 751.600
6.38%, 1/01/24	\$ 750	\$ 754,680 16,665,887
Housing 3.2%		10,005,667
New York City Housing Development		
Corp., RB, Series J-2-A, AMT, 4.75%,		
11/01/27	1,420	1,474,315
New York State HFA, RB, Highland	1,120	1,171,010
Avenue Senior Apartments, Series A,		
AMT (SONYMA), 5.00%, 2/15/39	1,000	1,024,330
	,	2,498,645
State 5.7%		
New York State Dormitory Authority,		
ERB:		
Series B, 5.75%, 3/15/36	300	356,808
Series C, 5.00%, 12/15/31	500	566,395
New York State Dormitory Authority,		
LRB, Municipal Health Facilities, Sub-		
Series 2-4, 4.75%, 1/15/30	800	862,032
New York State Urban Development		
Corp., RB, State Personal Income Tax,		
Series B, 5.00%, 3/15/35	2,000	2,168,720
State of New York, GO, Series A, 5.00%,	500	555 500
2/15/39	500	555,500
Tobacco 2.9%		4,509,455
Tobacco 2.9% TSASC Inc. New York, RB, Tobacco		
Settlement, Asset-Backed, Series 1,		
5.75%, 7/15/12 (d)	2,250	2,265,120
Transportation 14.9%	2,230	2,203,120
Hudson New York Yards Infrastructure		
Corp., RB, Series A:		
(AGM), 5.00%, 2/15/47	850	893,903
(NPFGC), 4.50%, 2/15/47	1,510	1,525,674
Metropolitan Transportation Authority,		
RB, Series 2008C, 6.50%, 11/15/28	750	960,757
Metropolitan Transportation Authority,		
Refunding RB, Series A, 5.00%,		
11/15/30	5,000	5,087,900
New York Liberty Development Corp.,		
RB, 1 World Trade Center Port		
Authority Construction:		
5.00%, 12/15/41	500	555,660
5.25%, 12/15/43	500	568,695
Port Authority of New York & New Jersey,		
RB:		
JFK International Air Terminal,	1.000	1 100 550
6.00%, 12/01/42	1,000	1,109,750

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST II

MAY 31, 2012

Schedule of Investments (continued)

Municipal Bonds	Par (000)	Value
New York (concluded)	(444)	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Transportation (concluded)		
Port Authority of New York & New Jersey,		
RB (concluded):		
Special Project, JFK International Air		
Terminal, Series 6, AMT (NPFGC),		
6.25%, 12/01/13	\$ 1,000	\$ 1,034,810
0.25 70, 12, 01, 15	Ψ 1,000	11,737,149
Utilities 14.3%		11,737,119
Long Island Power Authority, RB:		
CAB (AGM), 5.26%, 6/01/28 (c)	3,515	2,075,502
General, Series A (AGM), 5.00%,	3,313	2,073,302
5/01/36	250	275,683
General, Series C (CIFG), 5.25%,	230	273,003
9/01/29	1,000	1,187,800
Long Island Power Authority, Refunding	1,000	1,107,000
RB, Series A, 5.50%, 4/01/24	500	598,285
New York City Municipal Water Finance	300	398,283
*		
Authority, RB:	(00	660.504
Series B, 5.00%, 6/15/36	600	669,504
Water & Sewer System, Series A,	2.045	2.050.017
5.13%, 6/15/12 (d)	3,045	3,050,816
New York City Municipal Water Finance		
Authority, Refunding RB:		
Second General Resolution,	55 0	554.054
Series EE, 4.00%, 6/15/45	770	776,976
Water & Sewer System, Series A,		555.064
5.13%, 6/15/34	575	577,064
New York State Environmental Facilities		
Corp., Refunding RB, Revolving Funds,		
New York City Municipal Water		
Project:	2.50	400 504
5.00%, 6/15/36	350	400,586
Series A, 5.00%, 6/15/37	1,500	1,665,435
		11,277,651
Total Municipal Bonds in New York		103,981,031
Multi-State 5.8%		
Housing 5.8%		
Centerline Equity Issuer Trust (f)(g):		
5.75%, 5/15/15	500	544,965
6.00%, 5/15/15	1,500	1,644,285
6.00%, 5/15/19	1,000	1,174,660
6.30%, 5/15/19	1,000	1,191,170
Total Municipal Bonds in Multi-State		4,555,080
Puerto Rico 9.2%		
Housing 0.7%		
Puerto Rico Housing Finance Authority,		
Refunding RB, Subordinate, Capital		
Fund Modernization, 5.13%,		
12/01/27	500	545,720

M. Challe at	Par	¥7.1
Municipal Bonds Puerto Rico (concluded)	(000)	Value
State 5.0%		
Puerto Rico Sales Tax Financing Corp.,		
RB:		
CAB, Series A, 6.41%,		
8/01/32 (c)	\$ 750	\$ 255,787
First Sub-Series A, 6.50%,		
8/01/44	1,000	1,178,930
Puerto Rico Sales Tax Financing Corp.,		
Refunding RB: CAB, Series A (AMBAC), 5.14%,		
8/01/54 (c)	5,000	428,200
CAB, Series A (NPFGC), 5.75%,	3,000	120,200
8/01/41 (c)	1,500	296,940
CAB, Series A (NPFGC), 5.96%,		
8/01/43 (c)	4,000	700,480
Senior Series C, 5.25%,	1.015	1 122 006
8/01/40	1,015	1,122,996
Transportation 2.8%		3,983,333
Puerto Rico Highway & Transportation		
Authority, Refunding RB:		
Series CC (AGM), 5.50%,		
7/01/30	1,000	1,184,600
Series D, 5.38%, 7/01/12 (d)	1,000	1,004,300
United and On Total		2,188,900
Utilities 0.7% Puerto Rico Electric Power Authority,		
Refunding RB, Series W (NPFGC),		
5.25%, 7/01/29	500	556,395
Total Municipal Bonds in Puerto Rico		7,274,348
Total Municipal Ponds 147.00/		115 910 450
Total Municipal Bonds 147.0%		115,810,459
Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts (h)		
New York 15.3%		
County/City/Special District/School District 7.2%		
New York Convention Center		
Development Corp., RB, Hotel Unit		
Fee Secured (AMBAC), 5.00%,	2.250	2 244 770
11/15/35 New York Liberty Development Corp.,	2,250	2,344,770
RB, 1 World Trade Center Port		
Authority Construction, 5.25%,		
12/15/43	1,995	2,269,093
New York Liberty Development Corp.,		
Refunding RB, 4 World Trade Center		
Project, 5.00%, 11/15/44	1,000	1,081,340
Transportation 15%		5,695,203
Transportation 1.5% Port Authority of New York & New Jersey,		
RB, Consolidated, 169th Series, AMT,		
5.00%, 10/15/26	1,000	1,148,220
	,	

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST II

MAY 31, 2012

Schedule of Investments (continued)

BlackRock New York Municipal Income Trust II (BFY) (Percentages shown are based on Net Assets)

Municipal Bonds Transferred to Tender Option Bond (TOB) Trusts (h)	Par (000)	Value
New York (concluded)	(000)	Value
Utilities 6.6%		
New York City Municipal Water Finance		
Authority, RB, Fiscal 2009, Series A,		
5.75%, 6/15/40	\$ 240	\$ 289,637
New York City Municipal Water Finance		
Authority, Refunding RB:		
Second General Resolution,		
Fiscal 2011, Series HH,		
5.00%, 6/15/32	1,500	1,728,255
Second General Resolution,		
Fiscal 2012, Series BB,		
5.00%, 6/15/44	1,005	1,123,234
Suffolk County Water Authority,		
Refunding RB, New York Water		
System, 3.00%, 6/01/25	1,996	2,051,061
		5,192,187
Total Municipal Bonds Transferred to Tender Option		
Bond (TOB) Trusts 15.3%		12,035,610
Total Long-Term Investments		
(Cost \$118,828,887) 162.3%		127,846,069
Short-Term Securities	Shares	
BIF New York Municipal Money Fund,	SIMI US	
0.00% (i)(j)	135,947	135,947
Total Short-Term Securities	,-	,-
(Cost \$135,947) 0.1%		135,947
Total Investments (Cost - \$118,964,834*) 162.4%		127,982,016
Other Assets Less Liabilities 2.3%		1,825,216
Liability for TOB Trust Certificates, Including Interest		
Expense and Fees Payable (8.4)%		(6,619,871)
VRDP Shares, at Liquidation Value (56.4)%		(44,400,000)
Net Assets Applicable to Common Shares 100.0%		\$ 78,787,361

^{*} As of May 31, 2012, gross unrealized appreciation and gross unrealized depreciation based on cost for federal income tax purposes were as follows:

Tax cost	\$ 112,180,526
Gross unrealized appreciation	\$ 9,628,884
Gross unrealized depreciation	(443,923)
Net unrealized appreciation	\$ 9,184,961

(a) Variable rate security. Rate shown is as of report date.

- (b) Issuer filed for bankruptcy and/or is in default of principal and/or interest payments.
- (c) Represents a zero-coupon bond. Rate shown reflects the current yield as of report date.
- (d) US government securities, held in escrow, are used to pay interest on this security, as well as to retire the bond in full at the date indicated, typically at a premium to par.
- (e) Non-income producing security.
- (f) Security represents a beneficial interest in a trust. The collateral deposited into the trust is federally tax-exempt revenue bonds issued by various state or local governments, or their respective agencies or authorities. The security is subject to remarketing prior to its stated maturity.
- (g) Security exempt from registration pursuant to Rule 144A under the Securities Act of 1933, as amended. These securities may be resold in transactions exempt from registration to qualified institutional investors.
- (h) Securities represent bonds transferred to a TOB in exchange for which the Trust acquired residual interest certificates. These securities serve as collateral in a financing transaction.
- (i) Investments in companies considered to be an affiliate of the Trust during the period, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares Held at August 31, 2011	Net Activity	Shares Held at May 31, 2012	I	ncome
BIF New York Municipal					
Money Fund	2,604,133	(2,468,186)	135,947	\$	30

(j) Represents the current yield as of report date.

Portfolio Abbreviations

To simplify the listings of portfolio holdings in the Schedule of Investments, the names and descriptions of many of the securities have been abbreviated according to the following list:

ACA American Capital Access Corp. AGC Assured Guaranty Corp.

AGM Assured Guaranty Municipal Corp.

AMBAC American Municipal Bond Assurance Corp.
AMT Alternative Minimum Tax (subject to)

CAB Capital Appreciation Bonds
CIFG CDC IXIS Financial Guaranty
ERB Education Revenue Bonds
FHA Federal Housing Administration

Ginnie Mae Government National Mortgage Association

GO General Obligation Bonds HFA Housing Finance Agency LRB Lease Revenue Bonds MRB Mortgage Revenue Bonds

NPFGC National Public Finance Guarantee Corp.

PILOT Payment in Lieu of Taxes

RB Revenue Bonds

SONYMA State of New York Mortgage Agency

Syncora Guarantee

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST II

MAY 31, 2012

Schedule of Investments (continued)

BlackRock New York Municipal Income Trust II (BFY)

Financial futures contracts sold as of May 31, 2012 were as follows:

				Notional		Unrealized
Contracts	Issue	Exchange	Expiration	Value	I	Depreciation
	10-Year US	Chicago Board of	September			
23	Treasury Note	Trade	2012	\$ 3,080,563	\$	(26,997)

For Trust compliance purposes, the Trust s sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or rating group indexes, and/or as defined by Trust management. These definitions may not apply for purposes of this report, which may combine sector subclassifications for reporting ease.

Fair Value Measurements - Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs are categorized into a disclosure hierarchy consisting of three broad levels for financial reporting purposes as follows:

Level 1 unadjusted price quotations in active markets/exchanges for identical assets and liabilities

Level 2 other observable inputs (including, but not limited to: quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust s own assumptions used in determining the fair value of investments and derivative financial instruments)

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust s policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. For information about the Trust s policy regarding valuation of investments and derivative financial instruments and other significant accounting policies, please refer to the Trust s most recent financial statements as contained in its semi-annual report.

The following tables summarize the inputs used as of May 31, 2012 in determining the fair valuation of the Trust s investments and derivative financial instruments:

Valuation Inputs	Level 1		Level 2	Level 3	Total
Assets:					
Investments:					
Long-Term					
Investments ¹		\$	127,846,069		\$ 127,846,069
Short-Term					
Securities \$	135,94	7			135,947
Total \$	135,94	7 \$	127,846,069		\$ 127,982,016

See above Schedule of Investments for values in each sector.

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST II

MAY 31, 2012

Schedule of Investments (concluded)

BlackRock New York Municipal Income Trust II (BFY)

Valuation Inputs	J	Level 1	Level 2	Level 3	Total
Derivative Financial Instruments ²					
Liabilities:					
Interest rate contracts	\$	(26,997)			\$ (26,997)

Derivative financial instruments are financial futures contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

Certain of the Trust s assets and liabilities are held at carrying amount, which approximates fair value for financial reporting purposes. As of May 31, 2012, such assets and liabilities are categorized within the disclosure hierarchy as follows:

Valuation Inputs	Lev	vel 1		Level 2	Level 3		Total
Assets:							
Cash pledged as collateral							
for financial futures							
contracts	\$	61,000				\$	61,000
Liabilities:							
TOB trust certificates			\$	(6,616,529)			(6,616,529)
VRDP Shares				(44,400,000)			(44,400,000)
Total	\$	61,000	\$	(51,016,529)		\$	(50,955,529)
There were no transfers between levels during the p	period ended	d May 31, 20	012.				
BLACKROCK N	NEW YORK	MUNICIPAI	L INCO	OME TRUST II	MAY 31, 2	012	7

Item 2 - Controls and Procedures

- 2(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing of this report based on the evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act and Rule 13a-15(b) under the Securities Exchange Act of 1934, as amended.
- 2(b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3 - Exhibits

Certifications - Attached hereto

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BlackRock New York Municipal Income Trust II

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock New York Municipal Income Trust II

Date: July 25, 2012

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

By: /s/ John M. Perlowski
John M. Perlowski
Chief Executive Officer (principal executive officer) of
BlackRock New York Municipal Income Trust II

Date: July 25, 2012

By: /s/ Neal J. Andrews
Neal J. Andrews
Chief Financial Officer (principal financial officer) of
BlackRock New York Municipal Income Trust II

Date: July 25, 2012