

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST II
Form N-Q
January 26, 2007

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

BlackRock New York Municipal Income Trust II
(Exact name of registrant as specified in charter)

100 Bellevue Parkway, Wilmington, DE
(Address of principal executive offices)

19809
(Zip code)

Robert S. Kapito, President
BlackRock New York Municipal Income Trust II
40 East 52nd Street, New York, NY 10022
(Name and address of agent for service)

Registrant's telephone number, including area code: 888-825-2257

Date of fiscal year end: August 31, 2007

Date of reporting period: November 30, 2006

Item 1. Schedule of Investments.

The Registrant's unaudited schedule of investments as of the close of the reporting period pursuant to Rule 30b1-5 under the Investment Company Act of 1940 is as follows:

PORTFOLIO OF INVESTMENTS (unaudited)
NOVEMBER 30, 2006
BlackRock New York Municipal Income Trust II (BFY)
(Percentage of Net Assets)

Rating ¹	Principal Amount	(000)	Description
LONG-TERM INVESTMENTS 153.8%			
Multi-State 5.7%			
Charter Mac Equity Issuer Trust,			
A3	\$	5003	Ser. A, 5.75%, 4/30/15
A3		1,0003	Ser. A, 6.00%, 4/30/19
Baa1		1,5003	Ser. B, 6.00%, 4/30/15
Baa1		1,0003	Ser. B, 6.30%, 4/30/19
New York 143.4%			
Albany Incl. Dev. Agcy., Sch. Impvts. Lease Appropriation RB, New Covenant Charter Sch. Proj.,			
NR		345	Ser. A, 7.00%, 5/01/25
NR		220	Ser. A, 7.00%, 5/01/35
AA-		5,0004	City of New York, Recreational Fac. Impvts. Hotel Occupancy Tax GO, Ser. B, 5.75%, 12/01/11
Aaa		1,720	Clarence Incl. Dev. Agcy., Ind. Impvts. RB, Bristol Vlg., Inc. Proj., 6.00%, 1/20/44 Dorm. Auth.,
Aa3		2,000	Hlth., Hosp. & Nursing Home RB, Kateri Residence Proj., 5.00%, 7/01/22
AA		5,000	Hlth., Hosp. & Nursing Home RB, Memorial Sloan-Kettering Proj., Ser. 1, 5.00%, 7/01/34
BBB		750	Hlth., Hosp. & Nursing Home RB, Mt. Sinai Hosp. Proj., 5.50%, 7/01/26
AAA		2,500	Hlth., Hosp. & Nursing Home RB, St. Barnabas Hosp. Proj., Ser. A, 5.00%, 2/01/31, AMBAC
AAA		2,500	Univ. & Coll. Impvts. RB, Brooklyn Law Sch. Proj., Ser. B, 5.125%, 7/01/30, XLCA
AA		2,000	Univ. & Coll. Impvts. RB, Mount St. Mary Coll. Proj., 5.00%, 7/01/32, RAA
AAA		2,425	Univ. & Coll. Impvts. RB, New Sch. Univ. Proj., 5.00%, 7/01/31, MBIA
AA		4,000	Dutchess Cnty. Ind. Dev. Agcy., Univ. & Coll. Impvts. Lease RB, Vassar Coll. Proj., 5.35%, 9/01/40
A+		5,500	Energy Res. & Dev. Auth., Elec., Pwr. & Lt. Impvts. RB, Consolidated Edison Co. Proj., 4.70%, 6/01/36, AMT
BBB		625	Essex Cnty. Incl. Dev. Agcy., Incl. RB, Intl. Paper Co. Proj., Ser. A, 5.50%, 10/01/26, AMT
A		3,250	Geneva Incl. Dev. Agcy., Univ. & Coll. Impvts. RB, Hobart & Williams Smith Proj., Ser. A, 5.375%, 2/01/33
BBB-		385	Herkimer Cnty. Incl. Dev. Agcy., Univ. & Coll. Impvts. RB, Herkimer Coll. Fndtn. Proj., 6.25%, 8/01/34 Liberty Dev. Corp.,
AA-		4,000	Ind. Impvts. Misc. RB, Goldman Sachs Group, Inc. Proj., 5.25%, 10/01/35

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B3	675	Recreational Fac. Impvts. RB, Nat. Sports Museum Proj., Ser. A, 6.125%, 2/15/19
AAA	3,515	Long Island Pwr. Auth., Elec. Pwr. & Lt. RB, Ser. A, Zero Coupon, 6/01/28, FSA Met. Transp. Auth.,
AA-	5,000	Misc. RB, Ser. A, 5.125%, 1/01/29
AA	5,000	Transit RB, Ser. A, 5.00%, 11/15/30
AAA	2,000	Transit RB, Ser. A, 5.25%, 11/15/31, FGIC New York City Inld. Dev. Agcy.,
BBB-	1,000	Econ. Impvts. RB, IAC Interactive Corp. Proj., 5.00%, 9/01/35
AA+	1,000	Local Hsg. RB, Eger Harbor House, Inc. Proj., Ser. A, 4.95%, 11/20/32
AA+	1,0004	Local Hsg. RB, Eger Harbor House, Inc. Proj., Ser. A, 5.875%, 5/20/44
B	1,600	Port, Arpt. & Marina Impvts. RB, American Airlines, Inc. Proj., 7.625%, 8/01/25, AMT
B	1,500	Port, Arpt. & Marina Impvts. RB, American Airlines, Inc. Proj., 7.75%, 8/01/31, AMT
A	1,500	Private Primary Schs. Lease RB, Lycee Francais De New York Proj., Ser. A, 5.375%, 6/01/23, ACA
AAA	1,100	New York City Mun. Fin. Auth., Wtr. RB, Second Gen. Resolution Proj., Ser. A, 4.50%, 6/15/37, MBIA
AA+	5,000	New York City Mun. Wtr. Fin. Auth., Wtr. RB, Ser. A, 5.125%, 6/15/34
AAA	5,0004	New York City Trans. Auth. Met. Transp. Auth. Triborough Brdg. & Tunl., Trans. Impvts. COP, Ser. A, 5.25%, 1/01/10, AMBAC
AAA	5,000	New York City Transl. Fin. Auth., Income Tax RB, Ser. B, 5.00%, 11/01/27
BBB	2,535	New York Cntys. Tobacco Trust III, Misc. Tobacco Settlement Funded RB, 6.00%, 6/01/43
AAA	3,000	New York Convention Ctr. Operating. Corp., Recreational Fac. Impvts. Hotel Occupancy Tax RB, 5.00%, 11/15/35, AMBAC

BlackRock New York Municipal Income Trust II (BFY) (continued)
(Percentage of Net Assets)

Rating ¹	Principal Amount (000)	Description	Option Provision
New York (cont'd)			
Caa1	\$ 3,675	Port Auth. of New York & New Jersey, Port, Arprt. & Marina Impvts. RB, Contl. Airlines Proj., 9.125%, 12/01/15, AMT	01/07 @
AAA	2,000	St. Urban Dev. Corp., Pub. Impvts. Income Tax RB, Ser. B, 5.00%, 3/15/35 Suffolk Cnty. Incl. Dev. Agcy.,	03/15 @
BBB-	450	Hlth., Hosp. & Nursing Home RB, Active Retirement Cmnty. Proj., 5.00%, 11/01/28	11/16 @
A	2,500	Incl. Impvts. RB, Keyspan-Port Jefferson Proj., 5.25%, 6/01/27, AMT Triborough Brdg. & Tunl. Auth., Hwy. Rev. Tolls RB,	06/13 @
AAA	8504	Ser. A, 5.00%, 1/01/12	N/A
AA	150	Ser. A, 5.00%, 1/01/32	01/12 @
AAA	9,0004	TSASC, Inc., Resource Recovery Impvts. Tobacco Settlement Funded RB, Ser. 1, 5.75%, 7/15/12	N/A
Puerto Rico 4.7%			
BBB	1,400	Children's Trust Fund, Tobacco Settlement Funded RB, 5.625%, 5/15/43	05/12 @
AAA	2,0004	Hwy. & Transp. Auth., Hwy. Impvts. Hwy. Tolls RB, Ser. D, 5.375%, 7/01/12	N/A
Total Long-Term Investments (cost \$111,730,874)			
Shares (000)			
MONEY MARKET FUND 1.6%			
NR	1,200	AIM Tax Free Cash Reserve Portfolio - Institutional Class (cost \$1,200,000)	N/A
Total Investments 155.4% (cost \$112,930,874)			
Other assets in excess of liabilities 1.9%			
Preferred shares at redemption value, including dividends payable (57.3)%			

Net Assets Applicable to Common Shareholders 100%

- Using the highest of Standard & Poor's, Moody's Investors Service or Fitch's Ratings.
- Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- Security is not registered under the Securities Act of 1933. These securities may be resold in transactions in accordance with Rule 144A under that Act, to qualified institutional buyers. As of November 30, 2006, the Trust held 5.7% of its net assets, with a current market value of \$4,422,600, in securities restricted as to resale.
- This bond is prerefunded. U.S. government securities, held in escrow, are used to pay interest on this security, as well as retire the bond in full at the date indicated, typically at a premium to par.
- Cost for federal income tax purposes is \$112,925,492. The net unrealized appreciation on a tax basis is \$8,139,656, consisting of \$8,139,656 gross unrealized appreciation and \$0 gross unrealized depreciation.

KEY TO ABBREVIATIONS

ACA	□ American Capital Access	GO	□ General Obligation
AMBAC	□ American Municipal Bond Assurance Corp.	MBIA	□ Municipal Bond Insurance Assoc.
AMT	□ Subject to Alternative Minimum Tax	RAA	□ Radian Asset Assurance

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COP	<input type="checkbox"/> Certificate of Participation	RB	<input type="checkbox"/> Revenue Bond
FGIC	<input type="checkbox"/> Financial Guaranty Insurance Co.	XLCA	<input type="checkbox"/> XL Capital Assurance
FSA	<input type="checkbox"/> Financial Security Assurance		

Item 2. Controls and Procedures.

(a) The Registrant's principal executive and principal financial officers have evaluated the Registrant's disclosure controls and procedures within 90 days of this filing and have concluded, as of that date, that the Registrant's disclosure controls and procedures were reasonably designed to ensure that information required to be disclosed by the Registrant in this Form N-Q was recorded, processed, summarized, and reported within the required time periods and that information to be disclosed by the Registrant in this Form N-Q was accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate, to allow timely decisions regarding required disclosure.

(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 (17 CFR 270.30a -3(d)) 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.

Separate certifications of the Registrant's Principal Executive and Financial Officers pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 are attached as 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) BlackRock New York Municipal Income Trust II

By: /s/ Donald C. Burke
Name: Donald C. Burke
Title: Treasurer and Principal Financial Officer
Date: January 25, 2007

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/ Robert S. Kapito
Name: Robert S. Kapito
Title: President and Principal Executive Officer
Date: January 25, 2007

By: /s/ Donald C. Burke
Name: Donald C. Burke
Title: Treasurer and Principal Financial Officer
Date: January 25, 2007
