

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST II  
Form N-Q  
January 29, 2008

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: Donald C. Burke, Chief Executive Officer, BlackRock New York Municipal Income Trust II, 800 Scudders Mill Road, Plainsboro, NJ, 08536. Mailing address: P.O. Box 9011, Princeton, NJ, 08543-9011

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 08/31/2008

Date of reporting period: 09/01/2007  11/30/2007

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## BlackRock New York Municipal Income Trust II

### Schedule of Investments as of November 30, 2007 (Unaudited)

(in Thousands)

	Face	
New York - 144.9%	Amount	Municipal Bonds
	\$ 345	Albany, New York, IDA, Civic Facility Revenue Bonds (New Covenant Charter Sch 7% due 5/01/2025
	220	Albany, New York, IDA, Civic Facility Revenue Bonds (New Covenant Charter Sch 7% due 5/01/2035
	1,710	Clarence, New York, IDA, Civic Facility Revenue Bonds (Bristol Village Project), 6
	4,000	Dutchess County, New York, IDA, Civic Facility Revenue Bonds (Vassar College Pr
	625	Essex County, New York, IDA, Solid Waste Disposal, Revenue Refunding Bonds (I Series A, 5.50% due 10/01/2026
	250	Genesee County, New York, IDA, Civic Facility Revenue Refunding Bonds (United Memorial Medical Center Project), 5% due 12/01/2027
	3,250	Geneva, New York, IDA, Civic Facility Revenue Refunding Bonds (Hobart and Will 2/01/2033
	385	Herkimer County, New York, IDA, Civic Facility Revenue Bonds (Herkimer Colleg 6.25% due 8/01/2034
	3,515	Long Island Power Authority, New York, Electric System Revenue Bonds, 5.04% d
	5,000	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Revenue F 5% due 11/15/2030
	2,000	Metropolitan Transportation Authority, New York, Revenue Refunding Bonds, Ser
	5,000	Metropolitan Transportation Authority, New York, Service Contract Revenue Refu 5.125% due 1/01/2029
	1,420	New York City, New York, City Housing Development Corporation, M/F Housing B Series J-2, 4.75% due 11/01/2027
	980	New York City, New York, City IDA, Mortgage Revenue Bonds (Eger Harbor Hous 4.95% due 11/20/2032 (e)
	975	New York City, New York, City IDA, Mortgage Revenue Bonds (Eger Harbor Hous 5.875% due 5/20/2044 (e)
	500	New York City, New York, City IDA, PILOT Revenue Bonds (Queens Baseball Stad 5% due 1/01/2039 (b)
	2,250	New York City, New York, City IDA, PILOT Revenue Bonds (Queens Baseball Stad 5% due 1/01/2046 (b)
	1,000	New York City, New York, City IDA, Revenue Bonds (IAC/InterActiveCorp Project)

#### Portfolio Abbreviations

To simplify the listings of BlackRock New York Municipal Income Trust II's portfolio holdings in the Schedule of Investments, we have abbreviated the names of many of the securities according to the list below.

<b>AMT</b>	Alternative Minimum Tax (subject to)	<b>M/F</b>	Multi-Family
<b>COP</b>	Certificates of Participation	<b>PILOT</b>	Payment in Lieu of Taxes
<b>GO</b>	General Obligation Bonds	<b>TFABS</b>	Tobacco Flexible Amortization Bonds
<b>IDA</b>	Industrial Development Authority		
<b>IDR</b>	Industrial Development Revenue Bonds		



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(in Thousands)

Face Amount	Municipal Bonds
\$ 1,600	New York City, New York, City IDA, Special Facility Revenue Bonds (American Airlines, Inc. - JFK International Airport), AMT, 7.625% due 8/01/2025
1,500	New York City, New York, City IDA, Special Facility Revenue Bonds (Continental Airlines Inc. Project), AMT, 7.75% due 8/01/2031
1,100	New York City, New York, City Municipal Water Finance Authority, Second General Revenue Bonds, Series AA, 4.50% due 6/15/2037 (k)
450	New York City, New York, City Municipal Water Finance Authority, Water and Sewer System Series A, 4.25% due 6/15/2039 (d)
5,000	New York City, New York, City Municipal Water Finance Authority, Water and Sewer System Series A, 5.125% due 6/15/2034
5,000	New York City, New York, City Transit Authority, Metropolitan Transportation Authority Series A, 5.25% due 1/01/2010 (b)(g)
500	New York City, New York, City Transitional Finance Authority, Building Aid Revenue Bonds, 5% due 7/15/2031 (c)
3,000	New York City, New York, City Transitional Finance Authority, Building Aid Revenue Bonds, 4.50% due 1/15/2031 (c)
250	New York City, New York, City Transitional Finance Authority, Building Aid Revenue Bonds, 4.25% due 1/15/2034 (c)
5,000	New York City, New York, City Transitional Finance Authority, Future Tax Secured, Revenue Refunding Bonds, Series B, 5% due 11/01/2027
1,500	New York City, New York, GO, Series A, 5% due 8/01/2030
4,000	New York City, New York, GO, Series B, 5.75% due 12/01/2011 (g)
1,500	New York City, New York, IDA, Civic Facility Revenue Bonds (Lycee Francais de New York), 6% due 6/01/2023 (a)
1,000	New York City, New York, IDA, Civic Facility Revenue Refunding Bonds (Polytechnic University), 5.25% due 11/01/2037 (a)
3,000	New York Convention Center Development Corporation, New York, Revenue Bonds (Hotel New York), 5% due 11/15/2035 (b)
2,535	New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, 6% due 11/15/2019
675	New York Liberty Development Corporation Revenue Bonds (National Sports Museum Project), 6.125% due 2/15/2019
1,500	New York State Dormitory Authority, Mortgage Hospital Revenue Bonds (Saint Barnabas Hospital), 5% due 2/01/2031 (b)(m)
500	New York State Dormitory Authority, Non-State Supported Debt Revenue Bonds (Manhattan Community College), 5% due 7/01/2037 (n)
530	New York State Dormitory Authority, Non-State Supported Debt Revenue Bonds (New York University Hospitals Center), Series B, 5.625% due 7/01/2037
250	New York State Dormitory Authority, Non-State Supported Debt Revenue Bonds (School District Financing Program), Series A, 5% due 10/01/2035 (d)

## BlackRock New York Municipal Income Trust II

### Schedule of Investments as of November 30, 2007 (Unaudited)

(in Thousands)

	Face	
	Amount	Municipal Bonds
\$	500	New York State Dormitory Authority, Non-State Supported Debt, Revenue Refunding Bonds (Mount Sinai School of Medicine of New York University), 5% due 7/01/2035 (k)
	2,500	New York State Dormitory Authority Revenue Bonds (Brooklyn Law School), Series A, 5% due 7/01/2032
	1,425	New York State Dormitory Authority Revenue Bonds (New School University), 5% due 7/01/2032
	2,000	New York State Dormitory Authority, Revenue Refunding Bonds (Kateri Residence), 5% due 7/01/2032
	2,000	New York State Dormitory Authority, Revenue Refunding Bonds (Mount Saint Mary's University), 5% due 7/01/2032
	5,500	New York State Energy Research and Development Authority, Facilities Revenue Bonds (Consolidated Edison Company of New York, Inc. Project), AMT, 4.70% due 6/01/2024 (c)
	1,500	New York State Energy Research and Development Authority, Gas Facilities Revenue Bonds (Brooklyn Union Gas Company/Keyspan), AMT, Series A, 4.70% due 2/01/2024 (c)
	2,000	New York State Urban Development Corporation, Personal Income Tax Revenue Bonds, 5% due 7/01/2032
	3,500	Port Authority of New York and New Jersey, Special Obligation Revenue Bonds (Continental Airlines, Inc. - LaGuardia Project), AMT, 9.125% due 12/01/2015
	450	Suffolk County, New York, IDA, Continuing Care and Retirement, Revenue Refunding Bonds (Jeffersons Ferry Project), 5% due 11/01/2028
	2,500	Suffolk County, New York, IDA, IDR (Keyspan-Port Jefferson), AMT, 5.25% due 6/01/2032
	8,000	TSASC, Inc., New York, TFABS, Series 1, 5.75% due 7/15/2012 (g)
	150	Triborough Bridge and Tunnel Authority, New York, Revenue Refunding Bonds, Series A, 5.625% due 5/15/2043
<b>Puerto Rico - 8.5%</b>	500	Children's Trust Fund Project of Puerto Rico, Tobacco Settlement Revenue Refunding Bonds, 5.625% due 5/15/2043
	2,000	Puerto Rico Commonwealth Highway and Transportation Authority, Transportation Revenue Bonds, Series D, 5.375% due 7/01/2012 (g)
	3,000	Puerto Rico Commonwealth Highway and Transportation Authority, Transportation Revenue Bonds, Series N, 5.25% due 7/01/2039 (c)
	5,000	Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Refunding Bonds, 5.625% due 5/15/2043
		<b>Total Municipal Bonds (Cost - \$109,773) - 153.4%</b>
		<b>Corporate Bonds</b>
	500	Charter Mac Equity Issuer Trust, 5.75% due 4/30/2015 (j)
	1,500	Charter Mac Equity Issuer Trust, 6% due 4/30/2015 (j)
	1,000	Charter Mac Equity Issuer Trust, 6% due 4/30/2019 (j)
	1,000	Charter Mac Equity Issuer Trust, 6.30% due 4/30/2019 (j)
		<b>Total Corporate Bonds (Cost - \$4,000) - 5.8%</b>
<b>Multi-State - 5.8%</b>		

## BlackRock New York Municipal Income Trust II

### Schedule of Investments as of November 30, 2007 (Unaudited)

(in Thousands)

## Shares

Held	Short-Term Securities	Value
415	CMA New York Municipal Money Fund, 3.07% (f)(i)	\$ 415
	<b>Total Short-Term Securities (Cost - \$415) - 0.6%</b>	415
	<b>Total Investments (Cost - \$114,188*) - 159.8%</b>	118,133
	<b>Other Assets Less Liabilities - 0.6%</b>	463
	<b>Preferred Shares, at Redemption Value - (60.4%)</b>	(44,660)
	<b>Net Assets Applicable to Common Shares - 100.0%</b>	\$ 73,936

\* The cost and unrealized appreciation (depreciation) of investments as of November 30, 2007, as computed for federal income tax purposes, were as follows:

Aggregate cost	\$	114,027
Gross unrealized appreciation	\$	4,707
Gross unrealized depreciation		(601)
Net unrealized appreciation	\$	4,106

- (a) ACA Insured.
- (b) AMBAC Insured.
- (c) FGIC Insured.
- (d) FSA Insured.
- (e) GNMA Collateralized.
- (f) Investments in companies considered to be an affiliate of the Trust, for purposes of Section 2(a)(3) of the Investment Company Act of 1940, were as follows:

Affiliate	Net Activity	Dividend Income
CMA New York Municipal Money Fund	(496)	\$5

- (g) Prerefunded.
- (h) Represents as zero coupon bond; the interest rate shown reflects the effective yield at the time of purchase.
- (i) Represents the current yield as of November 30, 2007.
- (j) The security may be offered and sold to "qualified institutional buyers" under Rule 144A of the Securities Act of 1933.
- (k) MBIA Insured.
- (l) XL Capital Insured.
- (m) FHA Insured.
- (n) Radian Insured.

**BlackRock New York Municipal Income Trust II**  
**Schedule of Investments as of November 30, 2007 (Unaudited)**

(in Thousands)

- Forward interest rate swaps outstanding as of November 30, 2007 were as follows:

	<b>Notional Amount</b>	<b>Unrealized Depreciation</b>
Pay a fixed rate of 4.026% and receive a floating rate based on 1-week (SIFMA) Municipal Swap Index rate Broker, Citibank N.A. Expires December 2032	\$ 3,500	\$ (153)
Pay a fixed rate of 4.065% and receive a floating rate based on 1-week (SIFMA) Municipal Swap Index rate Broker, Citibank N.A. Expires December 2037	\$ 2,500	\$ (120)
<b>Total</b>		<b>\$ (273)</b>

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 and 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/ Donald C. Burke  
Donald C. Burke,  
Chief Executive Officer of  
BlackRock New York Municipal Income Trust II

Date: January 16, 2008

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/ Donald C. Burke  
Donald C. Burke,  
Chief Executive Officer (principal executive officer) of  
BlackRock New York Municipal Income Trust II

Date: January 16, 2008

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

Date: January 16, 2008