

BLACKROCK NEW YORK MUNICIPAL INCOME TRUST II
Form N-Q
July 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: May 31, 2007

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)
MAY 31, 2007
BlackRock New York Municipal Income Trust II (BFY)
(Percentages shown are based on Net Assets)

Principal Amount (000)	Description
LONG-TERM INVESTMENTS 156.1%	
Multi-State 5.7%	
	Charter Mac Equity Issuer Trust,
\$ 500 ²	Ser. A, 5.75%, 4/30/15
1,000 ²	Ser. A, 6.00%, 4/30/19
1,500 ²	Ser. B, 6.00%, 4/30/15
1,000 ²	Ser. B, 6.30%, 4/30/19
New York 145.7%	
	Albany Inhl. Dev. Agcy., Sch. Impvts. Lease Approp. RB, New Covenant Charter Sch. Proj.,
345 ³	Ser. A, 7.00%, 5/01/25
220 ³	Ser. A, 7.00%, 5/01/35
4,000 ⁴	City of New York, Recreational Fac. Impvts. Hotel Occupancy Tax GO, Ser. B, 5.75%, 12/01/11
1,715	Clarence Inhl. Dev. Agcy., Ind. Impvts. RB, Bristol Vlg., Inc. Proj., 6.00%, 1/20/44
2,535	Cnty. Tobacco Trust III, Misc. Tobacco Settlement Funded RB, 6.00%, 6/01/43
3,000	Convention Ctr. Operating Corp., Recreational Fac. Impvts. Hotel Occupancy Tax RB, 5.00%, 11/15/35, AMBAC
	Dorm. Auth.,
2,000	Hlth., Hosp. & Nursing Home RB, Kateri Residence Proj., 5.00%, 7/01/22
1,500	Hlth., Hosp. & Nursing Home RB, St. Barnabas Hosp. Proj., Ser. A, 5.00%, 2/01/31
2,500	Univ. & Coll. Impvts. RB, Brooklyn Law Sch. Proj., Ser. B, 5.125%, 7/01/30, XLCA
2,000	Univ. & Coll. Impvts. RB, Mount St. Mary Coll. Proj., 5.00%, 7/01/32, RAA
2,425	Univ. & Coll. Impvts. RB, New Sch. Univ. Proj., 5.00%, 7/01/31, MBIA
4,000 ⁴	Dutchess Cnty. Ind. Dev. Agcy., Univ. & Coll. Impvts. Lease RB, Vassar Coll. Proj., 5.35%, 8/01/11
5,500	Energy Research & Dev. Auth., Elec., Pwr. & Lt. Impvts. RB, Cons. Edison Co. Proj., 4.70%, 6/01/36, AMT
	Essex Cnty. Inhl. Dev. Agcy.,
650	Inhl. Impvts. RB, Intl. Paper Co. Proj., Ser. A, 4.60%, 12/01/30, AMT
625	Inhl. RB, Intl. Paper Co. Proj., Ser. A, 5.50%, 10/01/26, AMT
250	Genesee Cnty. Inhl. Dev. Agcy., Hlth., Hosp. & Nursing Home RB, United Mem. Med. Ctr. Proj., 5.00%, 12/01/27
3,250	Geneva Inhl. Dev. Agcy., Uni. & Coll. Impvts. RB, Hobart & Williams Smith Proj., Ser. A, 5.375%, 2/01/33
500	Hempstead Town Inhl. Dev. Agcy., Univ. & Coll. Impvts. RB, Hofstra Univ. Civic Fac. Proj., 4.50%, 7/01/36
385	Herkimer Cnty. Inhl. Dev. Agcy., Univ. & Coll. Impvts. RB, Herkimer Coll. Fndtn. Proj., 6.25%, 8/01/34
4,500	Hudson Yards Infrastructure Corp., Trans. Impvts. Misc. RB, Ser. A, 4.50%, 2/15/47, MBIA
	Liberty Dev. Corp.,
3,000	Inhl. Impvts. Misc. RB, Goldman Sachs Group, Inc. Proj., 5.25%, 10/01/35
675	Recreational Fac. Impvts. RB, Nat. Sports Museum Proj., Ser. A, 6.125%, 2/15/19
	Long Island Pwr. Auth., Elec., Pwr. & Lt. RB,

3,515	Ser. A, Zero Coupon, 6/01/28, FSA
1,000	Ser. B, 5.00%, 12/01/35, CIFG
	Met. Transp. Auth.,
5,000	Misc. RB, Ser. A, 5.125%, 1/01/29
5,000	Trans. RB, Ser. A, 5.00%, 11/15/30
2,000	Trans. RB, Ser. A, 5.25%, 11/15/31, FGIC
1,420	New York City Hsg. Dev. Corp., Local or Gtd. Hsg. RB, Ser. J-2, 4.75%, 11/01/27, AMT
	New York City Inhl. Dev. Agcy.,
1,000	Econ. Impvts. RB, IAC/Interactive Corp. Proj., 5.00%, 9/01/35
1,000	Local Hsg. RB, Eger Harbor House, Inc. Proj., Ser. A, 4.95%, 11/20/32
1,000	Local Hsg. RB, Eger Harbor House, Inc. Proj., Ser. A, 5.875%, 5/20/44

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

Principal Amount (000)	Description	Option Call Provisions ¹	Value
	New York (cont'd)		
\$ 1,600	Port, Arpt. & Marina Impvts. RB, American Airlines, Inc./JFK Intl. Arpt. Proj., 7.625%, 8/01/25, AMT	08/16 @ 101	\$ 1,905,936
1,500	Port, Arpt. & Marina Impvts. RB, American Airlines, Inc./JFK Intl. Arpt. Proj., 7.75%, 8/01/31, AMT	08/16 @ 101	1,804,830
1,500	Private Primary Schs. Lease RB, Lycee Francis de New York Proj., Ser. A, 5.375%, 6/01/23, ACA	12/12 @ 100	1,566,285
750	Recreational Fac. Impvts. RB, Queens Baseball Stad. Pilot Proj., 5.00%, 1/01/36, AMBAC	01/17 @ 100	788,445
	New York City Mun. Wtr. Fin. Auth.,		
1,100	Wtr& Swr. Sys., Wtr. Swr. RB, Second Gen. Resolution Proj., Ser. A, 4.50%, 6/15/37, MBIA	06/16 @ 100	1,080,409
900	Wtr. RB, Ser. A, 4.25%, 6/15/39, FSA	06/17 @ 100	844,443
5,000	Wtr. RB, Ser. A, 5.125%, 6/15/34	06/12 @ 100	5,198,800
5,000 ⁴	New York City Trans. Auth. Met. Transp. Auth. Triborough Brdg. & Tunl., Trans. Impvts. COP, Ser. A, 5.25%, 1/01/10, AMBAC	N/A	5,223,250
5,000	New York City Transl. Fin. Auth., Income Tax RB, Ser. B, 5.00%, 11/01/27	11/12 @ 100	5,184,450
3,675	Port Auth. of New York & New Jersey, Port, Arpt. & Marina Impvts. RB, Contl. Airlines Proj., 9.125%, 12/01/15, AMT	07/07 @ 100	3,830,269
2,000	St Urban Dev. Corp., Pub. Impvts. Income Tax RB, Ser. B, 5.00%, 3/15/35	03/15 @ 100	2,087,660
	Suffolk Cnty. Inhl. Dev. Agcy.,		
450	Hlth., Hosp. & Nursing Home RB, Active Retirement Cmnty. Proj., 5.00%, 11/01/28	11/16 @ 100	455,036
2,500	Inhl. Impvts. RB, Keyspan-Port Jefferson Proj., 5.25%, 6/01/27, AMT	06/13 @ 100	2,602,975

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1,500	Syracuse Incl. Dev. Agcy., Incl. Impvts. RB, Crousel Ctr. Proj., Ser. A, 5.00%, 1/01/36, XLCA, AMT	01/17 @ 100	1,549,545
	Triborough Brdg. & Tunl. Auth., Hwy. Tolls RB,		
8504	Ser A, 5.00%, 1/01/12	N/A	891,046
150	Ser A, 5.00%, 1/01/32	01/12 @ 100	154,007
8,0004	TSASC, Inc. Rec. Recovery Impvts., Tobacco Settlement Funded RB, Ser. 1, 5.75%, 7/15/12	N/A	8,669,200
			110,660,571
	Puerto Rico 4.7%		
1,400	Children's Trust Fund, Tobacco Settlement Funded RB, 5.625%, 5/15/43	05/12 @ 100	1,472,590
2,000 ₄	Hwy & Transp. Auth., Hwy. Impvts. Hwy. Tolls RB, Ser. D, 5.375%, 7/01/12	N/A	2,137,620
			3,610,210
	Total Long-Term Investments (cost \$113,560,407)		118,573,171
Shares			
(000)			
	MONEY MARKET FUND 0.3%		
205 _{5,6}	CMA New York Mun. Money Fund, 3.21% (cost \$204,426)		204,426
	Total Investments 156.4% (cost \$113,764,833 ⁷)		\$ 118,777,597
	Other assets in excess of liabilities 2.4%		1,816,802
	Preferred shares at redemption value, including dividends payable (58.8%)		(44,654,159)
	Net Assets Applicable to Common Shareholders 100%		\$ 75,940,240

- ¹ Date (month/year) and price of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- ² 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 May 31, 2007, the Trust held 5.7% of its net assets, with a current market value of \$4,302,390, in securities restricted as to resale.
- ³ Illiquid security. As of May 31, 2007, the Trust held 0.7% of its net assets, with a current market value of \$555,615, in these securities.
- ⁴ 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.
- ⁵ Represents an investment in an affiliate.
- ⁶ Represents current yield as of May 31, 2007.
- ⁷ Cost for federal income tax purposes is \$113,760,098. The net unrealized appreciation on a tax basis is \$5,017,499, consisting of \$5,272,712 gross unrealized appreciation and \$255,213 gross unrealized depreciation.

KEY TO ABBREVIATIONS

ACA	□ American Capital Access	FSA	□ Financial Security Assurance
AMBAC	□ American Municipal Bond Assurance Corp.	GO	□ General Obligation
AMT	□ Subject to Alternative Minimum Tax	MBIA	□ Municipal Bond Insurance Assoc.
CIFG	□ CDC IXIS Financial Guaranty	RAA	□ Radian Asset Assurance
COP	□ Certificate of Participation	RB	□ Revenue Bond

FGIC Financial Guaranty Insurance Co.

XLCA XL Capital 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: July 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: July 25, 2007

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