

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Invesco Van Kampen Advantage Municipal Income Trust II			2 Issuer's employer identification number (EIN) 36-7041986		
3 Name of contact for additional information Investor Service - ARPS		4 Telephone No. of contact 1-800-341-2929	5 Email address of contact ARPS@invesco.com		
6 Number and street (or P.O. box if mail is not delivered to street address) of contact Two Peachtree Pointe, 1555 Peachtree Street			7 City, town, or post office, state, and Zip code of contact Atlanta, GA 30309		
8 Date of action See Attachment		9 Classification and description See Attachment			
10 CUSIP number See Attachment	11 Serial number(s) See Attachment		12 Ticker symbol VKI	13 Account number(s) 	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶

See Attachment for details of auction rate preferred share redemptions.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶

See Attachment

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶

See Attachment

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶

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Horizontal lines for providing details for question 17.

18 Can any resulting loss be recognized? ▶

Yes

Horizontal lines for providing details for question 18.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

N/A

Horizontal lines for providing details for question 19.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ /s/ Sheri Morris

Date ▶ 6/1/12

Print your name ▶ Sheri Morris

Title ▶ Vice President & Treasurer

Paid Preparer Use Only

Print/Type preparer's name

Preparer's signature

Date

Check if self-employed

PTIN

Firm's name ▶

Firm's EIN ▶

Firm's address ▶

Phone no.

INVESCO VAN KAMPEN ADVANTAGE MUNICIPAL INCOME TRUST II

EIN: 36-7041986

CEF - Auction Rate Preferred Share Redemptions

CUSIP	Name	ARPS Redemption Date	ARPS Outstanding	Redemption Amount	Shares Redeemed	Redemption Price
46132E 202	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series A	1/12/2012	26,000,000	4,000,000	160	25,000
46132E 301	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series B	1/13/2012	26,000,000	4,000,000	160	25,000
46132E 400	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series C	1/12/2012	26,000,000	4,000,000	160	25,000
46132E 509	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series D	1/19/2012	26,000,000	4,000,000	160	25,000
46132E 608	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series E	1/30/2012	22,750,000	3,500,000	140	25,000
46132E 707	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series F	1/18/2012	32,500,000	5,000,000	200	25,000
46132E 806	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series G	1/9/2012	32,500,000	5,000,000	200	25,000
46132E 863	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series H	1/31/2012	32,500,000	5,000,000	200	25,000
46132E 871	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series I	1/13/2012	32,500,000	5,000,000	200	25,000
46132E 202	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series A	5/24/2012	22,000,000	22,000,000	880	25,000
46132E 301	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series B	5/25/2012	22,000,000	22,000,000	880	25,000
46132E 400	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series C	5/24/2012	22,000,000	22,000,000	880	25,000
46132E 509	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series D	5/24/2012	22,000,000	22,000,000	880	25,000
46132E 608	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series E	5/25/2012	19,250,000	19,250,000	770	25,000
46132E 707	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series F	5/23/2012	27,500,000	27,500,000	1100	25,000
46132E 806	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series G	5/25/2012	27,500,000	27,500,000	1100	25,000
46132E 863	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series H	5/22/2012	27,500,000	27,500,000	1100	25,000
46132E 871	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series I	6/4/2012	27,500,000	27,500,000	1100	25,000
46132E 889	Invesco Van Kampen Advantage Municipal Income Trust II - Auction Preferred Stock, Series J	5/22/2012	13,750,000	13,750,000	550	25,000

Form 8937, Lines 15 and 16: A shareholder will recognize gain or loss equal to the difference between the amount received in the redemption (see above) and the shareholder's tax basis in the redeemed ARPS, provided that the redemption is treated as a distribution in part or full payment in exchange for the ARPS redeemed. A redemption of ARPS generally will be treated as a taxable sale or exchange of such shares for federal income tax purposes, provided (a) the redemption is not essentially equivalent to a dividend, (b) the redemption is a substantially disproportionate redemption, or (c) the redemption is a complete redemption of a shareholder's entire interest in the Fund. Constructive stock ownership rules apply for purposes of determining whether a redemption is treated as a sale or exchange for federal income tax purposes. The information contained on this form is not intended or written to be used as tax advice. Because everyone's tax situation is unique, you should consult your tax professional about tax consequences of an ARPS redemption.