SONNENSCHEIN HUGO
Form 4
March 04, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935
or Section 30(h) of the Investment Company Act of 1940

o Check this box if no longer
subject to Section 16.
Form 4 or Form 5
obligations may continue.
See Instruction 1(b).

1. Name and Address of Reporting
Person* *(Last, First, Middle)* **2. Issuer Name and Ticker or**
Trading Symbol 3. I.R.S. Identification Number of Reporting
Person, if an entity *(Voluntary)*   Sonnenschein, Hugo

 Van Kampen Municipal Opportunity Trust II (VOT)

 University of Chicago 1126 E. 59th St. -- SS 507

4. Statement for Month/Day/Year 5. If Amendment, Date of Original *(Month/Day/Year)*   03/04/2003

(Street) **6. Relationship of Reporting Person(s)**

to Issuer *(Check All Applicable)* **7. Individual or Joint/Group Filing**

(Check Applicable Line)   Chicago, IL 60637

(City)   (State)   (Zip) x Director o 10% Owner x Form filed by One Reporting Person   o Officer *(give title below)* o
Form filed by More than One Reporting Person   o Other *(specify below)*

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.   *   If the form is filed by more than one reporting person, *see* instruction 4(b)(v).

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security

(Instr. 3) **2. Transaction Date**

(Month/Day/Year) **2a. Deemed Execution Date, if any.**

(Month/Day/Year) **3. Transaction Code**

(Instr. 8) **4. Securities Acquired (A) or Disposed of (D)**

(Instr. 3, 4 and 5) **5. Amount of Securities Beneficially Owned Following Reported Transactions(s)**

(Instr. 3 and 4) **6. Ownership Form: Direct (D) or Indirect (I)**

(Instr. 4) **7. Nature of Indirect Beneficial Ownership** *(Instr. 4)*

Code V   Amount (A) or (D) Price

Page 2

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
  (*e.g.*, puts, calls, warrants, options, convertible securities)

**1. Title of Derivative
Security**
(Instr. 3) **2. Conversion or Exercise
Price of Derivative
Security 3. Transaction
Date**
(Month/Day/Year) **3a. Deemed Execution
Date, if any**
(Month/Day/Year) **4. Transaction
Code**
(Instr. 8) **5. Number of Derivative Securities
Acquired (A) or Disposed of (D)**
(Instr. 3, 4 and 5)

	Code	V	(A)	(D)

| Phantom Stock Units | 1 for 1 | 02/28/2003 | A | 571.714 |

Page 3

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned - Continued
(*e.g.*, **puts, calls, warrants, options, convertible securities)**

6. Date Exercisable and Expiration Date

(Month/Day/Year) **7. Title and Amount of Underlying Securities**

(Instr. 3 and 4) **8. Price of Derivative Security**

(Instr. 5) **9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s)**

(Instr. 4) **10. Ownership Form of Derivative Security: Direct (D) or Indirect (I)**

(Instr. 4) **11. Nature of Indirect Beneficial Ownership**
(Instr. 4)

Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
(1)	(1)	Common Stock	571.714	14.000	21,337.746	D	

Explanation of Responses:

The phantom stock units were accrued under the VOT directors' deferred compensation plan and are to be settled 100% in cash, in generally equal installments over a period of five (5) years beginning on the date of the Director's retirement or disability, except that the Board of Directors, in its sole discretion, may accelerate or extend the distribution.

/s/ Hugo Sonnenschein   3/4/2003

**Signature of Reporting Person
Attorney-in-Fact

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).   Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Page 4