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VAN KAMPEN HIGH YIELD FUND
 Form N-Q
 July 30, 2007

UNITED STATES
 SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
 MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-02851

Van Kampen High Yield Fund

 (Exact name of registrant as specified in charter)

522 Fifth Avenue, New York, New York 10036

 (Address of principal executive offices) (Zip code)

Ronald Robison
 522 Fifth Avenue, New York, New York 10036

 (Name and address of agent for service)

Registrant's telephone number, including area code: 212-762-4000

Date of fiscal year end: 8/31

Date of reporting period: 5/31/07

Item 1. Schedule of Investments.

The Fund's schedule of investments as of the close of the reporting period prepared pursuant to Rule 12-12 of Regulation S-X is as follows:

Van Kampen High Yield Fund
 Portfolio of Investments | May 31, 2007 (Unaudited)

| PAR AMOUNT (000) | DESCRIPTION | COUPON | MATURITY | VALUE |
|------------------------|------------------------------|--------|----------|--------------|
| | CORPORATE BONDS 91.2% | | | |
| | AEROSPACE 1.9% | | | |
| \$4,645 | Hexcel Corp. | 6.750% | 02/01/15 | \$ 4,691,450 |
| 6,440 | K & F Acquisition, Inc. | 7.750 | 11/15/14 | 6,890,800 |
| | | | | ----- |
| | | | | 11,582,250 |
| | BROADCASTING 1.1% | | | |
| 3,740 | Lin Television Corp. | 6.500 | 05/15/13 | 3,796,100 |

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| | | | |
|--|---------|----------|------------|
| 2,755 Univision Communications, Inc. (a) (b) | 9.750 | 03/15/15 | 2,865,200 |
| | | | ----- |
| | | | 6,661,300 |
| | | | ----- |
| CABLE 3.9% | | | |
| 6,005 Cablevision Systems Corp. (c) | 9.820 | 04/01/09 | 6,387,819 |
| 1,839 CCH I, LLC | 11.000 | 10/01/15 | 2,009,107 |
| 5,320 Echostar DBS Corp. | 6.375 | 10/01/11 | 5,353,250 |
| 1,290 Echostar DBS Corp. | 6.625 | 10/01/14 | 1,293,225 |
| 1,505 Intelsat Bermuda, Ltd. (Bermuda) (c) | 8.872 | 01/15/15 | 1,546,387 |
| 460 Intelsat Subsidiary Holding Co., Ltd. (Bermuda) | 8.250 | 01/15/13 | 480,125 |
| 4,315 Intelsat Subsidiary Holding Co., Ltd. (Bermuda) | 8.625 | 01/15/15 | 4,644,019 |
| 655 NTL Cable, PLC (United Kingdom) | 8.750 | 04/15/14 | 695,938 |
| 360 NTL Cable, PLC (United Kingdom) | 9.125 | 08/15/16 | 393,300 |
| 898 PanAmSat Corp. | 9.000 | 08/15/14 | 974,330 |
| | | | ----- |
| | | | 23,777,500 |
| | | | ----- |
| CHEMICALS 6.5% | | | |
| 6,115 Berry Plastics Holding Corp. | 8.875 | 09/15/14 | 6,298,450 |
| 2,855 Cognis Deutschland GmbH & Co. (EUR) (Germany) (b) (c) | 8.910 | 11/15/13 | 3,884,760 |
| 2,828 Equistar Chemicals, LP | 10.125 | 09/01/08 | 2,990,610 |
| 354 Equistar Chemicals, LP | 10.625 | 05/01/11 | 375,240 |
| 1,715 Innophos Holdings, Inc. (b) | 9.500 | 04/15/12 | 1,757,875 |
| 2,700 Innophos, Inc. | 8.875 | 08/15/14 | 2,862,000 |
| 2,585 Koppers Holdings, Inc. (d) | 0/9.875 | 11/15/14 | 2,274,800 |
| 1,730 Koppers, Inc. | 9.875 | 10/15/13 | 1,890,025 |
| | | | |
| 1,930 Millennium America, Inc. | 9.250 | 06/15/08 | 2,002,375 |
| 2,775 Nalco Co. | 7.750 | 11/15/11 | 2,886,000 |
| 3,960 Nalco Co. | 8.875 | 11/15/13 | 4,266,900 |
| 1,390 Rockwood Specialties Group, Inc. (EUR) | 7.625 | 11/15/14 | 1,977,856 |
| 3,185 Terra Capital, Inc. | 7.000 | 02/01/17 | 3,208,888 |
| 2,940 Westlake Chemical Corp. | 6.625 | 01/15/16 | 2,910,600 |
| | | | ----- |
| | | | 39,586,379 |
| | | | ----- |
| CONSUMER PRODUCTS 1.0% | | | |
| 3,740 Jarden Corp. | 7.500 | 05/01/17 | 3,833,500 |
| 2,460 Oxford Industrials, Inc. | 8.875 | 06/01/11 | 2,570,700 |
| | | | ----- |
| | | | 6,404,200 |
| | | | ----- |
| DIVERSIFIED MEDIA 4.1% | | | |
| 1,155 Advanstar Communications, Inc. | 10.750 | 08/15/10 | 1,260,394 |
| 6,187 CanWest Media, Inc. (Canada) | 8.000 | 09/15/12 | 6,418,855 |
| 2,282 Dex Media East/Finance Corp., LLC | 12.125 | 11/15/12 | 2,481,675 |
| 3,587 Dex Media West/Finance Corp., LLC Ser B | 9.875 | 08/15/13 | 3,914,314 |
| 4,700 Idearc, Inc. (b) | 8.000 | 11/15/16 | 4,893,875 |

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| | | | | |
|-------|--|--------|----------|------------|
| 2,250 | Interpublic Group of Cos., Inc. | 6.250 | 11/15/14 | 2,123,437 |
| 4,020 | Valassis Communications, Inc. (b)..... | 8.250 | 03/01/15 | 4,004,925 |
| | | | | ----- |
| | | | | 25,097,475 |
| | | | | ----- |
| | ENERGY 10.5% | | | |
| 4,700 | Chaparral Energy, Inc. | 8.500 | 12/01/15 | 4,735,250 |
| 705 | Chaparral Energy, Inc. (b) | 8.875 | 02/01/17 | 719,100 |
| 6,870 | CHC Helicopter Corp. (Canada) | 7.375 | 05/01/14 | 6,784,125 |
| 2,325 | Chesapeake Energy Corp. | 6.375 | 06/15/15 | 2,336,625 |
| 4,360 | Chesapeake Energy Corp. | 7.500 | 09/15/13 | 4,567,100 |
| 960 | Cimarex Energy Co. | 7.125 | 05/01/17 | 976,800 |
| 2,220 | Compagnie Generale de Geophysique SA (France) | 7.500 | 05/15/15 | 2,333,775 |
| 5,120 | El Paso Production Holding Co. | 7.750 | 06/01/13 | 5,434,700 |
| 1,800 | Hanover Compressor Co. | 8.625 | 12/15/10 | 1,885,500 |
| 890 | Hanover Compressor Co. | 9.000 | 06/01/14 | 963,425 |
| 109 | Hanover Equipment Trust Ser A | 8.500 | 09/01/08 | 109,817 |
| 3,042 | Hanover Equipment Trust Ser B | 8.750 | 09/01/11 | 3,156,075 |
| 6,685 | Hilcorp Energy/Finance Corp. (b)..... | 7.750 | 11/01/15 | 6,751,850 |
| 3,460 | Husky Oil, Ltd. (Canada) | 8.900 | 08/15/28 | 3,591,501 |
| 6,170 | Massey Energy Co. | 6.875 | 12/15/13 | 5,946,337 |
| | | | | |
| 2,635 | OPTI Canada, Inc. (Canada) (b)..... | 8.250 | 12/15/14 | 2,812,863 |
| 3,450 | Pacific Energy Partners | 7.125 | 06/15/14 | 3,603,560 |
| 4,560 | Pogo Producing Co. | 6.875 | 10/01/17 | 4,639,800 |
| 2,820 | Sandridge Energy (b) | 8.625 | 04/01/15 | 2,925,750 |
| | | | | ----- |
| | | | | 64,273,959 |
| | | | | ----- |
| | FINANCIAL 1.8% | | | |
| 840 | Capmark Financial Group, Inc. (b)..... | 5.875 | 05/10/12 | 834,943 |
| 350 | Capmark Financial Group, Inc. (b)..... | 6.300 | 05/10/17 | 348,424 |
| 3,395 | Residential Capital, LLC | 6.375 | 06/30/10 | 3,390,906 |
| 2,825 | Residential Capital, LLC | 6.500 | 04/17/13 | 2,795,487 |
| 3,441 | UCAR Finance, Inc. | 10.250 | 02/15/12 | 3,647,460 |
| | | | | ----- |
| | | | | 11,017,220 |
| | | | | ----- |
| | FOOD & DRUG 2.0% | | | |
| 2,625 | Delhaize America, Inc. | 8.125 | 04/15/11 | 2,884,925 |
| 2,590 | Delhaize America, Inc. | 9.000 | 04/15/31 | 3,218,619 |
| 3,380 | Kroger Co. (b) | 8.500 | 07/15/17 | 3,602,971 |
| 2,345 | SUPERVALU, Inc. | 7.500 | 05/15/12 | 2,478,724 |
| | | | | ----- |
| | | | | 12,185,239 |
| | | | | ----- |
| | FOOD & TOBACCO 4.2% | | | |
| 670 | Constellation Brands, Inc. (b)..... | 7.250 | 05/15/17 | 677,537 |
| 3,000 | Michael Foods, Inc. | 8.000 | 11/15/13 | 3,090,000 |
| 4,720 | Pilgrim's Pride Corp. | 7.625 | 05/01/15 | 4,873,400 |
| 7,600 | Pilgrim's Pride Corp. | 9.625 | 09/15/11 | 7,942,000 |
| 3,055 | Reynolds American, Inc. | 6.500 | 07/15/10 | 3,136,813 |
| 4,565 | Smithfield Foods, Inc. | 7.000 | 08/01/11 | 4,656,300 |
| 450 | Smithfield Foods, Inc. Ser B | 7.750 | 05/15/13 | 468,000 |
| 1,080 | Smithfield Foods, Inc. Ser B | 8.000 | 10/15/09 | 1,128,600 |
| | | | | ----- |
| | | | | 25,972,650 |
| | | | | ----- |

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| | | | | |
|-----------------------|---|--------|----------|------------|
| FOREST PRODUCTS 5.3% | | | | |
| 2,785 | Covalence Specialty Materials Corp. (b) | 10.250 | 03/01/16 | 2,868,550 |
| 1,490 | Crown Americas | 7.625 | 11/15/13 | 1,553,325 |
| 1,975 | Crown European Holdings SA (EUR) (France) | 6.250 | 09/01/11 | 2,761,100 |
| 3,610 | Georgia-Pacific Corp. (b) | 7.125 | 01/15/17 | 3,619,025 |
| 1,345 | Graham Packaging Co., Inc. | 8.500 | 10/15/12 | 1,378,625 |
| 3,965 | Graham Packaging Co., Inc. | 9.875 | 10/15/14 | 4,103,775 |
| 4,870 | Graphic Packaging International, Inc | 9.500 | 08/15/13 | 5,204,813 |
| 1,535 | JSG Funding, PLC (EUR) (Ireland) | 10.125 | 10/01/12 | 2,217,742 |
| | | | | |
| 114 | Owens-Brockway Glass Containers, Inc. | 8.875 | 02/15/09 | 117,135 |
| 2,100 | Owens-Illinois, Inc. | 7.350 | 05/15/08 | 2,128,875 |
| 5,540 | Owens-Illinois, Inc. | 7.500 | 05/15/10 | 5,726,975 |
| 1,085 | P.H. Glatfelter | 7.125 | 05/01/16 | 1,112,125 |
| | | | | |
| ----- | | | | |
| 32,792,065 | | | | |
| ----- | | | | |
| GAMING & LEISURE 6.4% | | | | |
| 993 | Caesars Entertainment | 8.875 | 09/15/08 | 1,026,514 |
| 5,000 | Host Marriott, LP | 6.375 | 03/15/15 | 5,006,250 |
| 4,000 | Host Marriott, LP Ser J | 7.125 | 11/01/13 | 4,120,000 |
| 6,935 | Isle of Capri Casinos, Inc. | 7.000 | 03/01/14 | 6,900,325 |
| 5,440 | Las Vegas Sands Corp. | 6.375 | 02/15/15 | 5,344,800 |
| 9,470 | MGM Mirage, Inc. | 6.000 | 10/01/09 | 9,470,000 |
| 3,005 | Station Casinos, Inc. | 6.000 | 04/01/12 | 2,929,875 |
| 3,795 | Station Casinos, Inc. | 6.875 | 03/01/16 | 3,519,862 |
| 1,085 | Station Casinos, Inc. | 7.750 | 08/15/16 | 1,125,688 |
| | | | | |
| ----- | | | | |
| 39,443,314 | | | | |
| ----- | | | | |
| HEALTH CARE 9.3% | | | | |
| 5,310 | Community Health Systems, Inc. | 6.500 | 12/15/12 | 5,529,037 |
| 3,745 | DaVita, Inc. | 6.625 | 03/15/13 | 3,782,450 |
| 4,895 | Fisher Scientific International, Inc | 6.125 | 07/01/15 | 4,877,779 |
| 9,830 | Fresenius Medical Care Capital Trust IV | 7.875 | 06/15/11 | 10,432,088 |
| 2,545 | HCA, Inc. | 5.750 | 03/15/14 | 2,242,781 |
| 3,810 | HCA, Inc. | 6.250 | 02/15/13 | 3,557,588 |
| 4,795 | HCA, Inc. | 6.500 | 02/15/16 | 4,243,575 |
| 940 | HCA, Inc. | 8.750 | 09/01/10 | 1,001,100 |
| 680 | Invacare Corp. (b) | 9.750 | 02/15/15 | 697,000 |
| 2,655 | National Mentor Holdings, Inc. | 11.250 | 07/01/14 | 2,947,050 |
| 3,680 | Omnicare, Inc. | 6.750 | 12/15/13 | 3,643,200 |
| 750 | Omnicare, Inc. | 6.875 | 12/15/15 | 742,500 |
| 2,215 | Sun Healthcare Group, Inc. (b) | 9.125 | 04/15/15 | 2,336,825 |
| 1,480 | Tenet Healthcare Corp. | 7.375 | 02/01/13 | 1,402,300 |
| 1,710 | Tenet Healthcare Corp. | 9.875 | 07/01/14 | 1,761,300 |
| 4,900 | VWR International, Inc. | 6.875 | 04/15/12 | 5,120,500 |
| 2,699 | Warner Chilcott Corp. | 8.750 | 02/01/15 | 2,877,809 |
| | | | | |
| ----- | | | | |
| 57,194,882 | | | | |
| ----- | | | | |
| HOUSING 2.1% | | | | |

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|-----------------------------|--|--------|----------|------------|
| 968 | Goodman Global Holdings, Inc. | | | |
| | Ser B (c) | 8.360 | 06/15/12 | 981,310 |
| 3,365 | Interface, Inc. | 9.500 | 02/01/14 | 3,684,675 |
| 1,435 | Interface, Inc. | 10.375 | 02/01/10 | 1,585,675 |
| | | | | |
| 5,130 | Nortek, Inc. | 8.500 | 09/01/14 | 5,117,175 |
| 1,550 | Realogy Corp. (b) | 10.500 | 04/15/14 | 1,559,687 |
| | | | | ----- |
| | | | | 12,928,522 |
| | | | | ----- |
| INFORMATION TECHNOLOGY 3.0% | | | | |
| 4,700 | Freescale Semiconductor, Inc. (b)..... | 8.875 | 12/15/14 | 4,729,375 |
| 525 | Iron Mountain, Inc. | 6.625 | 01/01/16 | 509,250 |
| 2,050 | Iron Mountain, Inc. | 7.750 | 01/15/15 | 2,121,750 |
| 5,045 | Iron Mountain, Inc. | 8.625 | 04/01/13 | 5,208,962 |
| 2,275 | PGS Solutions, Inc. (b) | 9.625 | 02/15/15 | 2,332,146 |
| 3,540 | Sungard Data Systems, Inc. | 9.125 | 08/15/13 | 3,778,950 |
| | | | | ----- |
| | | | | 18,680,433 |
| | | | | ----- |
| MANUFACTURING 3.1% | | | | |
| 1,645 | Baldor Electric Co. | 8.625 | 02/15/17 | 1,776,600 |
| 1,959 | JohnsonDiversey, Inc. (EUR) | 9.625 | 05/15/12 | 2,780,907 |
| 3,463 | JohnsonDiversey, Inc. Ser B | 9.625 | 05/15/12 | 3,636,150 |
| 2,574 | Manitowoc Co., Inc. | 10.500 | 08/01/12 | 2,734,875 |
| 3,235 | Propex Fabrics, Inc. | 10.000 | 12/01/12 | 3,008,550 |
| 4,660 | RBS Global & Rexnord Corp. | 9.500 | 08/01/14 | 5,032,800 |
| | | | | ----- |
| | | | | 18,969,882 |
| | | | | ----- |
| METALS 2.0% | | | | |
| 1,340 | Foundation PA Coal Co. | 7.250 | 08/01/14 | 1,363,450 |
| 7,050 | Novelis, Inc. (Canada) | 7.250 | 02/15/15 | 7,473,000 |
| 2,445 | SGL Carbon Luxembourg SA (EUR) (Luxembourg) (b) | 8.500 | 02/01/12 | 3,511,934 |
| | | | | ----- |
| | | | | 12,348,384 |
| | | | | ----- |
| RETAIL 1.3% | | | | |
| 3,110 | Brown Shoe Co., Inc. | 8.750 | 05/01/12 | 3,312,150 |
| 4,305 | Phillips Van-Heusen Corp. | 7.250 | 02/15/11 | 4,428,769 |
| | | | | ----- |
| | | | | 7,740,919 |
| | | | | ----- |
| SERVICES 1.9% | | | | |
| 5,715 | Allied Waste North America, Inc..... | 6.375 | 04/15/11 | 5,772,150 |
| 1,850 | Allied Waste North America, Inc..... | 7.875 | 04/15/13 | 1,942,500 |
| 1,437 | Allied Waste North America, Inc. Ser B | 9.250 | 09/01/12 | 1,519,627 |
| 790 | Aramark Corp. (b) | 8.500 | 02/01/15 | 834,437 |
| 250 | Aramark Corp. (b)(c) | 8.856 | 02/01/15 | 259,063 |
| 1,750 | Aramark Services, Inc. | 5.000 | 06/01/12 | 1,592,500 |
| | | | | ----- |
| | | | | 11,920,277 |
| | | | | ----- |
| TELECOMMUNICATIONS 3.2% | | | | |
| 3,986 | Axtel SA (Mexico) | 11.000 | 12/15/13 | 4,464,320 |

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| | | | | |
|-------|--|--------|----------|------------------------------|
| 6,030 | Exodus Communications, Inc. (e) (f) (g) | 11.250 | 07/01/08 | 0 |
| 4,000 | Exodus Communications, Inc. (EUR) (e) (f) (g) | 11.375 | 07/15/08 | 0 |
| 770 | Exodus Communications, Inc. (e) (f) (g) | 11.625 | 07/15/10 | 0 |
| 8,250 | GST Network Funding, Inc. (e) (f) (g) | 10.500 | 05/01/08 | 825 |
| 1,320 | Nordic Telephone Co. Holdings (Denmark) (b) | 8.875 | 05/01/16 | 1,437,150 |
| 4,000 | Park N View, Inc. Ser B (e) (f) (g)..... | 13.000 | 05/15/08 | 0 |
| 5,825 | Qwest Communications International, Inc. (c) | 8.860 | 02/15/09 | 5,926,938 |
| 990 | Qwest Corp. | 5.625 | 11/15/08 | 994,950 |
| 1,100 | TDC A S (EUR) (Denmark) | 6.500 | 04/19/12 | 1,528,947 |
| 4,480 | Wind Acquisition Finance SA (Luxembourg) (b) | 10.750 | 12/01/15 | 5,264,000 |
| | | | | ----- 19,617,130 ----- |
| | TRANSPORTATION 8.5% | | | |
| 4,700 | ArvinMeritor, Inc. | 8.750 | 03/01/12 | 4,929,125 |
| 1,610 | Asbury Automotive Group, Inc. (b)..... | 7.625 | 03/15/17 | 1,618,050 |
| 3,675 | Ford Motor Credit Co. | 5.800 | 01/12/09 | 3,620,955 |
| 6,080 | Ford Motor Credit Co. | 7.000 | 10/01/13 | 5,825,801 |
| 4,195 | Ford Motor Credit Co. | 7.250 | 10/25/11 | 4,131,282 |
| 4,450 | General Motors Acceptance Corp. | 4.375 | 12/10/07 | 4,415,068 |
| 6,220 | General Motors Acceptance Corp. | 6.875 | 09/15/11 | 6,272,652 |
| 1,690 | General Motors Corp. | 7.125 | 07/15/13 | 1,588,600 |
| 2,195 | General Motors Corp. | 8.375 | 07/15/33 | 2,052,325 |
| 5,720 | Petro Stopping Center, LP | 9.000 | 02/15/12 | 6,098,950 |
| 8,425 | Sonic Automotive, Inc. Ser B | 8.625 | 08/15/13 | 8,877,844 |
| 2,955 | United Auto Group, Inc. (b) | 7.750 | 12/15/16 | 2,999,325 |
| | | | | ----- 52,429,977 ----- |
| | UTILITY 7.0% | | | |
| 925 | AES Corp. | 7.750 | 03/01/14 | 979,344 |
| 528 | AES Corp. | 8.875 | 02/15/11 | 571,560 |
| 3,035 | AES Corp. (b) | 9.000 | 05/15/15 | 3,247,450 |
| 740 | AES Corp. | 9.375 | 09/15/10 | 814,000 |
| 7,360 | CMS Energy Corp. | 7.500 | 01/15/09 | 7,587,998 |
| 2,825 | Colorado Interstate Gas Co. | 6.800 | 11/15/15 | 2,969,507 |
| 2,320 | Dynegy Holdings, Inc. (b) | 7.750 | 06/01/19 | 2,308,400 |
| 2,585 | IPALCO Enterprises, Inc. | 8.375 | 11/14/08 | 2,681,938 |
| 1,355 | IPALCO Enterprises, Inc. | 8.625 | 11/14/11 | 1,480,338 |
| 2,945 | Nevada Power Co. Ser A | 8.250 | 06/01/11 | 3,208,044 |
| 2,515 | Nevada Power Co. Ser G | 9.000 | 08/15/13 | 2,714,643 |
| 5,397 | Ormat Funding Corp. | 8.250 | 12/30/20 | 5,531,479 |
| 1,646 | PSEG Energy Holdings | 8.625 | 02/15/08 | 1,683,430 |
| 6,210 | Williams Cos., Inc. | 7.875 | 09/01/21 | 6,986,250 |
| | | | | ----- 42,764,381 ----- |
| | WIRELESS COMMUNICATIONS 1.1% | | | |

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| | | | |
|--|-------|----------|-------------|
| 3,090 American Tower Corp. | 7.125 | 10/15/12 | 3,225,188 |
| 3,085 American Tower Corp. | 7.500 | 05/01/12 | 3,231,537 |
| | | | ----- |
| | | | 6,456,725 |
| | | | ----- |
| TOTAL CORPORATE BONDS 91.2% | | | 559,845,063 |
| | | | ----- |
| FOREIGN CONVERTIBLE CORPORATE OBLIGATIONS 0.6% | | | |
| 3,980 Nortel Networks Corp. (Canada)..... | 4.250 | 09/01/08 | 3,900,400 |
| | | | ----- |
| FOREIGN GOVERNMENT OBLIGATIONS 0.4% | | | |
| 24,425 Mexico (United Mexican States) | | | |
| (MXN) (Mexico) | 9.500 | 12/18/14 | 2,529,265 |
| | | | ----- |
| DESCRIPTION | | | VALUE |
| ----- | | | ----- |
| EQUITIES 0.0% | | | |
| DecisionOne Corp. (19,895 Common Shares) (g) (h)..... | | | 0 |
| HF Holdings, Inc. (36,820 Common Stock Warrants, expiring | | | |
| 09/27/09) (g) (h)..... | | | 0 |
| Hosiery Corp. of America, Inc., Class A (1,000 Common | | | |
| Shares) (b) (g) (h)..... | | | 0 |
| Jazztel, PLC (5,000 Common Stock Warrants, expiring 07/15/10) | | | |
| (b) (g) (h)..... | | | 0 |
| OpTel, Inc. (3,275 Common Shares) (b) (g) (h)..... | | | 0 |
| Park N View, Inc. (4,000 Common Stock Warrants, expiring | | | |
| 05/15/18) (b) (f) (g) (h)..... | | | 0 |
| Reunion Industries, Inc. (107,947 Common Stock Warrants, expiring | | | |
| 12/02/08) (g) (h)..... | | | 0 |
| Ventelo, Inc. (73,021 Common Shares) (EUR) (United Kingdom) (b) (g) (h)..... | | | 0 |
| Viatel Holding Bermuda, Ltd. (7,852 Common Shares) (Bermuda) (h)..... | | | 279 |
| VS Holdings, Inc. (946,962 Common Shares) (g) (h)..... | | | 0 |
| XO Holdings, Inc. (3,469 Common Shares) (h)..... | | | 16,478 |
| XO Holdings, Inc., Ser A (6,941 Common Stock Warrants, expiring | | | |
| 01/16/10) (h)..... | | | 5,206 |
| XO Holdings, Inc., Ser B (5,205 Common Stock Warrants, expiring | | | |
| 01/16/10) (h)..... | | | 2,732 |
| | | | |
| XO Holdings, Inc., Ser C (5,205 Common Stock Warrants, expiring | | | |
| 01/16/10) (h)..... | | | 1,275 |
| | | | ----- |
| TOTAL EQUITIES 0.0% | | | 25,970 |
| | | | ----- |
| TOTAL LONG-TERM INVESTMENTS 92.2% | | | |
| (Cost \$589,898,919)..... | | | 566,300,698 |
| | | | ----- |
| SHORT-TERM INVESTMENTS 6.5% | | | |
| REPURCHASE AGREEMENTS 6.4% | | | |
| Citigroup Global Markets, Inc. (\$10,740,844 par collateralized by U.S. | | | |
| Government obligations in a pooled cash account, interest rate of 5.27%, | | | |

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| | |
|---|---------------|
| dated 05/31/07, to be sold on 06/01/07 at \$10,742,416) | 10,740,844 |
| State Street Bank & Trust Co. (\$28,770,156 par collateralized by U.S. Government obligations in a pooled cash account, interest rate of 5.07%, dated 05/31/07, to be sold on 06/01/07 at \$28,774,208) | 28,770,156 |
| | ----- |
| TOTAL REPURCHASE AGREEMENTS | 39,511,000 |
| GOVERNMENT AGENCY OBLIGATIONS 0.1% | |
| United States Treasury Bill (\$700,000 par, yielding 4.966%, 07/12/07 maturity) (i) | 696,137 |
| | ----- |
| TOTAL SHORT-TERM INVESTMENTS | |
| (Cost \$40,207,137) | 40,207,137 |
| | ----- |
| TOTAL INVESTMENTS 98.7% | |
| (Cost \$630,160,056) | 606,507,835 |
| FOREIGN CURRENCY 0.0% | |
| (Cost \$1) | 1 |
| OTHER ASSETS IN EXCESS OF LIABILITIES 1.3% | 7,746,801 |
| | ----- |
| NET ASSETS 100.0% | \$614,254,637 |
| | ===== |

Percentages are calculated as a percentage of net assets.

- (a) Payment-in-kind security.
- (b) 144A-Private Placement security which is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. This security may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.
- (c) Floating Rate Coupon
- (d) Security is a "step-up" bond where the coupon increases or steps up at a predetermined date.
- (e) Non-income producing as security is in default.
- (f) This borrower has filed for protection in federal bankruptcy court.
- (g) Market value is determined in accordance with procedures established in good faith by the Board of Trustees.
- (h) Non-income producing security as this stock currently does not declare dividends.
- (i) All or a portion of this security has been physically segregated in connection with open futures contracts.

Currency Abbreviations:

EUR - Euro
MXN - Mexican peso

FUTURES CONTRACTS OUTSTANDING AS OF MAY 31, 2007:

UNREALI
APPRECI
CONTRACTS
DEPRECI

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LONG CONTRACTS:

| | | |
|---|-----|-----------|
| U.S. Treasury Notes 10-Year Futures, September 2007 (Current Notional Value of \$106,375 per contract) | 840 | \$ (1,050 |
| U.S. Treasury Notes 5-Year Futures, September 2007 (Current Notional Value of \$104,438 per contract) | 690 | (497 |

SHORT CONTRACTS:

| | | |
|--|-------|---------|
| U.S. Treasury Bond Futures, September 2007 (Current Notional Value of \$109,125 per contract) | 208 | 192 |
| U.S. Treasury Notes 2-Year Futures, September 2007 (Current Notional Value of \$203,797 per contract) | 1 | |
| U.S. Treasury Bond Futures, June 2007 (Current Notional Value of \$109,156 per contract) | 298 | 653 |
| U.S. Treasury Notes 2-Year Futures, June 2007 (Current Notional Value of \$203,484 per contract) | 1 | 1 |
| | ----- | ----- |
| | 2,038 | \$ (700 |
| | ===== | ===== |

FORWARD FOREIGN CURRENCY CONTRACTS OUTSTANDING AS OF MAY 31, 2007:

| | IN EXCHANGE FOR | CURRENT VALUE | UNREAL APPRECI DEPRECI |
|-----------------------------------|-----------------|---------------|------------------------------|
| SHORT CONTRACTS: | | | |
| Euro Currency | | | |
| 3,203,000 expiring 07/31/07..... | US \$ | \$ 4,319,179 | \$ 5 |
| 11,073,000 expiring 07/31/07..... | US \$ | 14,931,709 | 17 |
| | | | ----- |
| | | | \$ 22 |
| | | | ===== |

Item 2. Controls and Procedures.

(a) The Fund's principal executive officer and principal financial officer have concluded that the Fund's disclosure controls and procedures are sufficient to ensure that information required to be disclosed by the Fund in this Form N-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, based upon such officers' evaluation of these controls and procedures as of a date within 90 days of the filing date of the report.

(b) There were no changes in the Fund's internal control over financial reporting that occurred during the registrant's fiscal quarter that has materially affected, or is reasonably likely to materially affect, the Fund's internal control over financial reporting.

Item 3. Exhibits.

(a) A certification for the Principal Executive Officer of the registrant is attached hereto as part of EX-99.cert.

(b) A certification for the Principal Financial Officer of the registrant is attached hereto as part of EX-99.cert.

SIGNATURES

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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) Van Kampen High Yield Fund

By: /s/ Ronald E. Robison

Name: Ronald E. Robison
Title: Principal Executive Officer
Date: July 19, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By: /s/ Ronald E. Robison

Name: Ronald E. Robison
Title: Principal Executive Officer
Date: July 19, 2007

By: /s/ Stuart N. Schuldt

Name: Stuart N. Schuldt
Title: Principal Financial Officer
Date: July 19, 2007