

SALOMON BROTHERS HIGH INCOME FUND II INC
Form N-Q
September 28, 2006

**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 811-8709

Salomon Brothers High Income Fund II Inc.
(Exact name of registrant as specified in charter)

125 Broad Street, New York, NY
(Address of principal executive offices)

10004
(Zip code)

Robert I. Frenkel, Esq.
Legg Mason & Co., LLC
300 First Stamford Place
Stamford, CT 06902
(Name and address of agent for service)

Registrant's telephone number, including area code: 1-800-725-6666

Date of fiscal year end: April 30

Date of reporting period: July 31, 2006

ITEM 1. SCHEDULE OF INVESTMENTS

Salomon Brothers High Income Fund II Inc.

FORM N-Q

JULY 31, 2006

Salomon Brothers High Income Fund II Inc.

Schedule of Investments (unaudited)

July 31, 2006

Face Amount	Security	Value
CORPORATE BONDS & NOTES 84.4%		
Aerospace & Defense 1.5%		
1,555,000	Alliant Techsystems Inc., Senior Subordinated Notes, 6.750% due 4/1/16	\$ 1,512,237
4,200,000	Argo-Tech Corp., Senior Notes, 9.250% due 6/1/11	4,357,500
945,000	DRS Technologies Inc., Senior Subordinated Notes: 6.625% due 2/1/16	914,288
3,100,000	7.625% due 2/1/18	3,107,750
5,500,000	L-3 Communications Corp., Senior Subordinated Notes, 7.625% due 6/15/12	5,596,250
	Total Aerospace & Defense	15,488,025
Airlines 0.5%		
1,540,000	American Airlines Inc., Pass-Through Certificates, Series 2001-02, Class C, 7.800% due 10/1/06	1,542,888
493,588	Continental Airlines Inc., Pass-Through Certificates: Series 1998-1, Class C, 6.541% due 9/15/08	470,335
1,354,279	Series 2000-2, Class C, 8.312% due 10/2/12	1,308,550
1,355,000	Series 2001-2, Class D, 7.568% due 12/1/06	1,352,986
	Total Airlines	4,674,759
Auto Components 0.8%		
2,700,000	Keystone Automotive Operations Inc., Senior Subordinated Notes, 9.750% due 11/1/13	2,585,250
1,439,000	TRW Automotive Inc., Senior Notes, 9.375% due 2/15/13	1,536,132
4,690,000	Visteon Corp., Senior Notes, 8.250% due 8/1/10	4,338,250
	Total Auto Components	8,459,632
Automobiles 2.7%		
1,150,000	Ford Motor Co.: Debentures, 8.900% due 1/15/32	971,750
26,660,000	Notes, 7.450% due 7/16/31	19,728,400
2,375,000	General Motors Corp., Senior Debentures: 8.250% due 7/15/23	1,971,250
5,790,000	8.375% due 7/15/33	4,776,750
	Total Automobiles	27,448,150
Biotechnology 0.0%		
325,000	Angiotech Pharmaceuticals Inc., Senior Subordinated Notes, 7.750% due 4/1/14 (a)	316,063
Building Products 1.9%		
8,525,000	Associated Materials Inc., Senior Discount Notes, step bond to yield 11.301% due 3/1/14	4,901,875
2,130,000	Jacuzzi Brands Inc., Secured Notes, 9.625% due 7/1/10	2,263,125
5,190,000	Nortek Inc., Senior Subordinated Notes, 8.500% due 9/1/14	4,878,600
3,380,000	NTK Holdings Inc., Senior Discount Notes, step bond to yield 10.923% due 3/1/14	2,382,900
5,075,000	Ply Gem Industries Inc., Senior Subordinated Notes, 9.000% due 2/15/12	4,466,000
	Total Building Products	18,892,500
Capital Markets 0.6%		
3,104,000	BCP Crystal U.S. Holdings Corp., Senior Subordinated Notes, 9.625% due 6/15/14	3,348,440

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	3,000,000	E*TRADE Financial Corp., Senior Notes, 7.375% due 9/15/13	3,022,500
		Total Capital Markets	6,370,940
Chemicals	3.4%		
	2,500,000	Airgas Inc., Senior Subordinated Notes, 9.125% due 10/1/11	2,618,750
	2,800,000	Borden Chemicals & Plastics LP, Notes, 9.500% due 5/1/49 (b)(c)(d)*	49,000
	280,000	Chemtura Corp., 6.875% due 6/1/16	271,600

See Notes to Schedule of Investments.

Salomon Brothers High Income Fund II Inc.

Schedule of Investments (unaudited) (continued)

July 31, 2006

	Face Amount	Security	Value
Chemicals 3.4% (continued)			
	3,500,000	Equistar Chemicals LP, Senior Notes, 10.625% due 5/1/11	\$ 3,780,000
	3,873,000	Huntsman International LLC, Senior Subordinated Notes:	
	675,000	10.125% due 7/1/09	3,950,460
	3,675,000	8.125% due 1/1/15 (a)	630,281
		Innophos Inc., Senior Subordinated Notes, 8.875% due 8/15/14	3,693,375
		Lyondell Chemical Co., Senior Secured Notes:	
	1,517,000	9.500% due 12/15/08	1,566,303
	1,400,000	11.125% due 7/15/12	1,531,250
	3,075,000	Methanex Corp., Senior Notes, 8.750% due 8/15/12	3,305,625
	3,550,000	Millennium America Inc., Senior Notes, 9.250% due 6/15/08	3,647,625
	4,475,000	Montell Finance Co. BV, 8.100% due 3/15/27 (a)	4,117,000
		Rhodia SA:	
	2,251,000	Senior Notes, 10.250% due 6/1/10	2,447,963
	2,709,000	Senior Subordinated Notes, 8.875% due 6/1/11	2,769,952
		Total Chemicals	34,379,184
Commercial Banks 0.3%			
	2,650,000	Russian Agricultural Bank, Notes, 7.175% due 5/16/13 (a)	2,692,400
Commercial Services & Supplies 2.3%			
	2,100,000	Allied Security Escrow Corp., Senior Subordinated Notes,	
		11.375% due 7/15/11	2,068,500
		Allied Waste North America Inc.:	
		Senior Notes, Series B:	
	250,000	8.500% due 12/1/08	260,625
	1,617,000	9.250% due 9/1/12	1,726,148
	1,050,000	7.250% due 3/15/15	1,018,500
	5,885,000	Senior Secured Notes, Series B, 7.375% due 4/15/14	5,634,887
	3,200,000	Brand Services Inc., Senior Notes, 12.000% due 10/15/12	3,620,096
	1,640,000	DynCorp International LLC/DIV Capital Corporation, Senior	
		Subordinated Notes, 9.500% due 2/15/13	1,705,600
		NationsRent Inc.:	
	20,000	Secured Notes, 9.500% due 10/15/10	21,829
	1,280,000	Senior Subordinated Notes, 9.500% due 5/1/15	1,499,302
	5,110,000	Windstream Corp., Senior Notes, 8.625% due 8/1/16 (a)	5,339,950
		Total Commercial Services & Supplies	22,895,437
Communications Equipment 0.9%			
	10,825,000	Lucent Technologies Inc., Debentures, 6.450% due 3/15/29	9,282,437
Computers & Peripherals 0.3%			
	3,000,000	Seagate Technology HDD Holdings, Senior Notes, 8.000% due	
		5/15/09	3,075,000
Consumer Finance 3.7%			
		Ford Motor Credit Co.:	
		Notes:	
	3,075,000	7.875% due 6/15/10	2,895,432
	3,880,000	7.000% due 10/1/13	3,412,499
	4,248,000	Senior Notes, 10.486% due 6/15/11 (a)(e)	4,312,102
		General Motors Acceptance Corp.:	
	20,270,000	Bonds, 8.000% due 11/1/31	19,931,897
	6,890,000	Notes, 6.875% due 8/28/12	6,657,366

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Containers & Packaging	2.5%	Total Consumer Finance	37,209,296
	3,075,000	Berry Plastics Corp., Senior Subordinated Notes, 10.750% due 7/15/12	3,374,813
	4,255,000	Graham Packaging Co. Inc., Senior Subordinated Notes, 9.875% due 10/15/14	4,159,262
		Graphic Packaging International Corp.:	

See Notes to Schedule of Investments.

Salomon Brothers High Income Fund II Inc.

Schedule of Investments (unaudited) (continued)

July 31, 2006

Face Amount	Security	Value
Containers & Packaging 2.5% (continued)		
670,000	Senior Notes, 8.500% due 8/15/11	\$ 676,700
3,905,000	Senior Subordinated Notes, 9.500% due 8/15/13	3,924,525
3,750,000	JSG Funding PLC, Senior Notes, 9.625% due 10/1/12	3,900,000
2,195,000	Owens-Brockway Glass Container Inc., Senior Secured Notes, 8.750% due 11/15/12	2,326,700
1,490,000	Plastipak Holdings Inc., Senior Notes, 8.500% due 12/15/15 (a)	1,482,550
795,000	Pliant Corp., Senior Secured Second Lien Notes, 11.125% due 9/1/09	747,300
1,975,000	Radnor Holdings Corp., Senior Notes, 11.000% due 3/15/10	602,375
2,355,000	Smurfit-Stone Container Enterprises Inc., Senior Notes, 8.375% due 7/1/12	2,251,969
2,150,000	Tekni-Plex Inc., Senior Subordinated Notes, Series B, 12.750% due 6/15/10	1,515,750
	Total Containers & Packaging	24,961,944
Diversified Consumer Services 1.2%		
1,965,000	Education Management LLC/Education Management Corp., Senior Notes, 8.750% due 6/1/14 (a)	1,979,738
	Hertz Corp.:	
2,650,000	Senior Notes, 8.875% due 1/1/14 (a)	2,775,875
6,675,000	Senior Subordinated Notes, 10.500% due 1/1/16 (a)	7,292,437
	Total Diversified Consumer Services	12,048,050
Diversified Financial Services 3.8%		
1,950,000	Alamosa Delaware Inc., Senior Notes, 11.000% due 7/31/10	2,140,125
2,110,000	CCM Merger Inc., Notes, 8.000% due 8/1/13 (a)	2,030,875
	Citisteel USA Inc., Senior Secured Notes:	
1,255,000	12.490% due 9/1/10 (e)	1,308,338
870,000	15.000% due 10/1/10 (a)(f)	906,975
10,580,000	Dow Jones CDX HY, Pass-Through Trust, Series 6-T3, 8.125% due 6/29/11 (a)	10,408,075
3,380,000	H&E Equipment Services LLC/H&E Finance Corp., Senior Notes, 11.125% due 6/15/12	3,710,395
2,850,000	Hexion U.S. Finance Corp./Hexion Nova Scotia Finance ULC, Second Priority, Senior Secured Notes, 9.000% due 7/15/14	2,928,375
1,800,000	Hughes Network Systems LLC/HNS Finance Corp., Senior Notes, 9.500% due 4/15/14 (a)	1,800,000
1,950,000	Nell AF SARM, Senior Subordinated Notes, 8.375% due 8/15/15 (a)	1,903,688
1,360,000	TNK-BP Finance SA, 7.500% due 7/18/16 (a)	1,377,602
260,000	UCAR Finance Inc., Senior Notes, 10.250% due 2/15/12	273,325
2,055,000	UGS Corp., Senior Subordinated Notes, 10.000% due 6/1/12	2,221,969
5,580,000	Vanguard Health Holdings Co. I LLC, Senior Discount Notes, step bond to yield 9.815% due 10/1/15	3,975,750
3,105,000	Vanguard Health Holdings Co. II LLC, Senior Subordinated Notes, 9.000% due 10/1/14	3,019,612
	Total Diversified Financial Services	38,005,104
Diversified Telecommunication Services 5.5%		
	Cincinnati Bell Inc.:	

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2,590,000	Senior Notes, 7.000% due 2/15/15	2,466,975
1,040,000	Senior Subordinated Notes, 8.375% due 1/15/14	1,024,400
190,000	Cincinnati Bell Telephone Co., Debentures, 6.300% due 12/1/28	162,450
2,515,000	Citizens Communications Co., Senior Notes, 9.000% due 8/15/31	2,590,450
2,975,000	Hawaiian Telcom Communications Inc., Senior Subordinated Notes, Series B, 12.500% due 5/1/15	3,153,500
4,350,000	Insight Midwest LP/Insight Capital Inc., Senior Notes, 10.500% due 11/1/10	4,545,750
3,190,000	Intelsat Bermuda Ltd., Senior Notes: 9.250% due 6/15/16 (a)	3,277,725
6,280,000	11.250% due 6/15/16 (a)	6,374,200
670,000	Intelsat Ltd., Notes, 7.625% due 4/15/12	561,963

See Notes to Schedule of Investments.

Salomon Brothers High Income Fund II Inc.

Schedule of Investments (unaudited) (continued)

July 31, 2006

Face Amount	Security	Value
Diversified Telecommunication Services 5.5% (continued)		
1,880,000	Nordic Telephone Co. Holdings, Senior Notes, 8.875% due 5/1/16 (a)	\$ 1,945,800
2,440,000	NTL Cable PLC, Senior Notes, 9.125% due 8/15/16	2,482,700
1,355,000	PanAmSat Corp., Senior Notes, 9.000% due 8/15/14	1,383,794
365,000	Qwest Communications International Inc., Senior Notes: 7.500% due 2/15/14	359,525
900,000	Series B, 7.500% due 2/15/14	886,500
8,728,000	Qwest Corp.: Debentures, 6.875% due 9/15/33	7,789,740
7,325,000	Notes, 8.875% due 3/15/12	7,929,312
3,640,000	Southwestern Bell Telephone Co., Debentures, 7.000% due 11/15/27	3,643,909
4,770,000	Telcordia Technologies Inc., Senior Subordinated Notes, 10.000% due 3/15/13 (a)	3,839,850
6,000,000	Telefonos de Mexico SA de CV, Senior Notes, 8.750% due 1/31/16	527,522
270,000	Wind Acquisition Finance SA, 10.750% due 12/1/15 (a)	292,275
	Total Diversified Telecommunication Services	55,238,340
Electric Utilities 0.4%		
851,000	Enersis SA: Bonds, 7.375% due 1/15/14	878,236
487,000	Notes, 7.400% due 12/1/16	504,016
1,106,375	Midwest Generation LLC, Pass-Through Certificates, Series B, 8.560% due 1/2/16	1,163,768
1,465,000	Reliant Energy Inc., Senior Secured Notes, 9.250% due 7/15/10	1,508,950
	Total Electric Utilities	4,054,970
Energy Equipment & Services 0.4%		
3,175,000	Hanover Compressor Co., Senior Notes, 9.000% due 6/1/14	3,397,250
515,000	Pride International Inc., Senior Notes, 7.375% due 7/15/14	522,725
	Total Energy Equipment & Services	3,919,975
Food Products 0.8%		
1,600,000	Dole Food Co. Inc.: Debentures, 8.750% due 7/15/13	1,440,000
1,975,000	Senior Notes: 7.250% due 6/15/10	1,787,375
1,050,000	8.875% due 3/15/11	987,000
4,375,000	Pinnacle Foods Holding Corp., Senior Subordinated Notes, 8.250% due 12/1/13	4,309,375
	Total Food Products	8,523,750
Health Care Providers & Services 3.8%		
4,425,000	AmeriPath Inc., Senior Subordinated Notes, 10.500% due 4/1/13	4,679,437
4,885,000	DaVita Inc., Senior Subordinated Notes, 7.250% due 3/15/15	4,695,706
1,655,000	Extendicare Health Services Inc., Senior Notes, 9.500% due 7/1/10	1,735,681
2,100,000	HCA Inc., Notes: 6.375% due 1/15/15	1,690,500
7,200,000	6.500% due 2/15/16	5,769,000
4,800,000		4,632,000

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	IASIS Healthcare LLC/IASIS Capital Corp., Senior Subordinated Notes, 8.750% due 6/15/14	
	Tenet Healthcare Corp., Senior Notes:	
6,000,000	7.375% due 2/1/13	5,235,000
4,560,000	9.875% due 7/1/14	4,377,600
1,935,000	6.875% due 11/15/31	1,465,763
4,550,000	Triad Hospitals Inc., Senior Subordinated Notes, 7.000% due 11/15/13	4,368,000
	Total Health Care Providers & Services	38,648,687

See Notes to Schedule of Investments.

Salomon Brothers High Income Fund II Inc.

Schedule of Investments (unaudited) (continued)

July 31, 2006

Face Amount	Security	Value
Hotels, Restaurants & Leisure 6.0%		
700,000	Caesars Entertainment Inc., Senior Subordinated Notes: 9.375% due 2/15/07	\$ 711,375
4,500,000	8.875% due 9/15/08	4,719,375
3,000,000	8.125% due 5/15/11	3,165,000
2,725,000	Carrols Corp., Senior Subordinated Notes, 9.000% due 1/15/13	2,711,375
4,725,000	Denny's Holdings Inc., Senior Notes, 10.000% due 10/1/12	4,772,250
4,150,000	Herbst Gaming Inc., Senior Subordinated Notes, 7.000% due 11/15/14	3,994,375
2,980,000	Inn of the Mountain Gods Resort & Casino, Senior Notes, 12.000% due 11/15/10	3,132,725
4,800,000	Isle of Capri Casinos Inc., Senior Subordinated Notes, 7.000% due 3/1/14	4,608,000
1,835,000	Kerzner International Ltd., Senior Subordinated Notes, 6.750% due 10/1/15	1,940,512
3,850,000	Las Vegas Sands Corp., Senior Notes, 6.375% due 2/15/15	3,580,500
1,775,000	MGM MIRAGE Inc.: Senior Notes, 6.750% due 9/1/12	1,726,188
485,000	Senior Subordinated Notes, 9.750% due 6/1/07	500,156
1,050,000	Mohegan Tribal Gaming Authority, Senior Subordinated Notes: 7.125% due 8/15/14	1,023,750
2,475,000	6.875% due 2/15/15	2,363,625
620,000	Penn National Gaming Inc., Senior Subordinated Notes, 6.750% due 3/1/15	585,900
4,700,000	Pinnacle Entertainment Inc., Senior Subordinated Notes, 8.250% due 3/15/12	4,711,750
3,930,000	Pokagon Gaming Authority, Senior Notes, 10.375% due 6/15/14 (a)	4,126,500
315,000	River Rock Entertainment Authority, Senior Notes, 9.750% due 11/1/11	332,325
2,825,000	Sbarro Inc., Senior Notes, 11.000% due 9/15/09	2,867,375
4,300,000	Starwood Hotels & Resorts Worldwide Inc., Senior Notes, 7.875% due 5/1/12	4,558,000
475,000	Station Casinos Inc., Senior Subordinated Notes: 6.875% due 3/1/16	439,375
4,175,000	6.625% due 3/15/18	3,720,969
	Total Hotels, Restaurants & Leisure	60,291,400
Household Durables 2.2%		
310,000	American Greetings Corp., Senior Notes, 7.375% due 6/1/16	311,550
295,000	Beazer Homes USA Inc., Senior Notes: 6.875% due 7/15/15	264,025
1,920,000	8.125% due 6/15/16 (a)	1,833,600
4,000,000	Holt Group Inc., Senior Notes, 9.750% due 1/15/49 (b)(c)(d)*	0
2,875,000	Interface Inc.: Senior Notes, 10.375% due 2/1/10	3,155,312
1,500,000	Senior Subordinated Notes, 9.500% due 2/1/14	1,545,000
2,605,000	K Hovnanian Enterprises Inc., Senior Notes: 7.500% due 5/15/16	2,396,600
3,535,000	8.625% due 1/15/17	3,464,300

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1,230,000	Norcraft Cos. LP/Norcraft Finance Corp., Senior Subordinated Notes, 9.000% due 11/1/11	1,260,750
1,660,000	Norcraft Holdings LP/Norcraft Capital Corp., Senior Discount Notes, step bond to yield 9.536% due 9/1/12	1,344,600
4,150,000	Sealy Mattress Co., Senior Subordinated Notes, 8.250% due 6/15/14	4,170,750
2,145,000	Tempur-Pedic Inc./Tempur Production USA Inc., Senior Subordinated Notes, 10.250% due 8/15/10	2,257,613
	Total Household Durables	22,004,100
Household Products 0.6%		
	Nutro Products Inc.:	
435,000	Senior Notes, 9.230% due 10/15/13 (a)(e)	448,050
1,370,000	Senior Subordinated Notes, 10.750% due 4/15/14 (a)	1,435,075
	Spectrum Brands Inc., Senior Subordinated Notes:	

See Notes to Schedule of Investments.

Salomon Brothers High Income Fund II Inc.

Schedule of Investments (unaudited) (continued)

July 31, 2006

Face Amount	Security	Value
Household Products 0.6% (continued)		
2,175,000	8.500% due 10/1/13	\$ 1,745,438
570,000	7.375% due 2/1/15	431,775
1,890,000	Visant Holding Corp., Senior Notes, 8.750% due 12/1/13 (a)	1,819,125
	Total Household Products	5,879,463
Independent Power Producers & Energy Traders 4.6%		
2,710,000	AES China Generating Co., Ltd., Class A, 8.250% due 6/26/10 AES Corp.:	2,671,380
	Senior Notes:	
1,325,000	9.500% due 6/1/09	1,404,500
1,900,000	9.375% due 9/15/10	2,035,375
40,000	8.875% due 2/15/11	42,400
4,175,000	7.750% due 3/1/14	4,237,625
730,000	Senior Secured Notes, 9.000% due 5/15/15 (a)	788,400
2,500,000	Calpine Generating Co. LLC, Senior Secured Notes, 14.120% due 4/1/11 (b)	2,637,500
	Dynegy Holdings Inc., Senior Debentures:	
4,550,000	7.125% due 5/15/18	4,004,000
8,350,000	7.625% due 10/15/26	7,348,000
	Edison Mission Energy, Senior Notes:	
4,575,000	7.730% due 6/15/09	4,666,500
445,000	7.500% due 6/15/13 (a)	441,662
2,600,000	7.750% due 6/15/16 (a)	2,580,500
950,000	Mirant Americas Generation LLC, Senior Notes, 9.125% due 5/1/31	916,750
2,585,000	Mirant North America LLC, Senior Notes, 7.375% due 12/31/13	2,497,756
	NRG Energy Inc., Senior Notes:	
1,675,000	7.250% due 2/1/14	1,643,594
8,770,000	7.375% due 2/1/16	8,594,600
	Total Independent Power Producers & Energy Traders	46,510,542
Industrial Conglomerates 0.4%		
2,750,000	Moll Industries Inc., Senior Subordinated Notes, 10.500% due 7/1/08 (b)(c)(d)*	0
4,000,000	Sequa Corp., Senior Notes, 9.000% due 8/1/09	4,230,000
	Total Industrial Conglomerates	4,230,000
Insurance 0.5%		
4,820,000	Crum & Forster Holdings Corp., Senior Notes, 10.375% due 6/15/13	4,940,500
Internet & Catalog Retail 0.2%		
660,000	Brookstone Co. Inc., Secured Notes, 12.000% due 10/15/12	600,600
1,433,000	FTD Inc., Senior Subordinated Notes, 7.750% due 2/15/14	1,386,428
	Total Internet & Catalog Retail	1,987,028
IT Services 0.6%		
	Sungard Data Systems Inc.:	
2,900,000	Senior Notes, 9.125% due 8/15/13	2,976,125
3,230,000	Senior Subordinated Notes, 10.250% due 8/15/15	3,290,562
	Total IT Services	6,266,687
Leisure Equipment & Products 0.2%		
1,965,000		1,906,050

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		Warner Music Group, Senior Subordinated Notes, 7.375% due 4/15/14	
Machinery	1.1%		
	450,000	Case New Holland Inc., Senior Notes:	
	1,850,000	9.250% due 8/1/11	476,438
	635,000	7.125% due 3/1/14	1,808,375
	1,365,000	Commercial Vehicle Group Inc., Senior Notes, 8.000% due 7/1/13	605,631
	991,000	Invensys PLC, Senior Notes, 9.875% due 3/15/11 (a)	1,474,200
		Mueller Group Inc., Senior Subordinated Notes, 10.000% due 5/1/12	1,075,235

See Notes to Schedule of Investments.

Salomon Brothers High Income Fund II Inc.

Schedule of Investments (unaudited) (continued)

July 31, 2006

	Face Amount	Security	Value
Machinery	1.1% (continued)		
	2,844,000	Mueller Holdings Inc., Discount Notes, step bond to yield 14.731% due 4/15/14	\$ 2,431,620
	2,667,000	Terex Corp., Senior Subordinated Notes, Series B, 10.375% due 4/1/11	2,805,364
		Total Machinery	10,676,863
Media	10.2%		
	2,910,000	Affinion Group Inc., Senior Notes, 10.125% due 10/15/13 (a)	2,997,300
	20,000	AMC Entertainment Inc.:	
	5,655,000	Senior Note, Series B, 8.625% due 8/15/12	20,525
	6,435,325	Senior Subordinated Notes, 11.000% due 2/1/16	6,135,675
		CanWest Media Inc., Senior Subordinated Notes, 8.000% due 9/15/12	6,306,618
	3,000,000	CCH I Holdings LLC/CCH I Holdings Capital Corp., Senior Accreting Notes, step bond to yield 17.441% due 1/15/15	1,830,000
	5,040,000	CCH I LLC/CCH Capital Corp., Senior Secured Notes, 11.000% due 10/1/15	4,548,600
	4,390,000	CCH II LLC/CCH II Capital Corp., Senior Notes, 10.250% due 9/15/10	4,455,850
		Charter Communications Holdings LLC/Charter Communications Holdings Capital Corp., Senior Notes:	
	1,310,000	8.625% due 4/1/09	1,100,400
	800,000	10.750% due 10/1/09	692,000
	1,320,000	Charter Communications Holdings LLC/Charter Communications Holdings II Capital Corp., Senior Notes, 9.625% due 11/15/09	1,115,400
	925,000	Charter Communications Operating LLC, Second Lien Senior Notes, 8.375% due 4/30/14 (a)	936,563
	1,375,000	Chukchansi Economic Development Authority, Senior Notes, 8.000% due 11/15/13 (a)	1,383,594
	640,000	CMP Susquehanna Corp., Senior Subordinated Notes, 9.875% due 5/15/14 (a)	598,400
		CSC Holdings Inc.:	
	3,850,000	Debentures, Series B, 8.125% due 8/15/09	3,960,687
	345,000	Senior Debentures, 7.875% due 2/15/18	347,588
	3,400,000	Senior Notes, Series B, 7.625% due 4/1/11	3,438,250
	813,000	Dex Media East LLC/Dex Media East Finance Co., Senior Notes, Series B, 12.125% due 11/15/12	912,593
	3,350,000	Dex Media Inc., Discount Notes, step bond to yield 8.367% due 11/15/13	2,780,500
	2,344,000	Dex Media West LLC/Dex Media Finance Co., Senior Subordinated Notes, Series B, 9.875% due 8/15/13	2,537,380
	3,022,000	DIRECTV Holdings LLC/DIRECTV Financing Co. Inc., Senior Notes, 8.375% due 3/15/13	3,180,655
	9,325,000	EchoStar DBS Corp., Senior Notes, 7.125% due 2/1/16 (a)	9,208,437
	2,500,000	Houghton Mifflin Co., Senior Discount Notes, step bond to yield 11.492% due 10/15/13	2,081,250
	1,950,000	Interp National Radio Sales Inc., Senior Subordinated Notes, Series B, 10.000% due 7/1/08	1,677,000

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1,505,000	Kabel Deutschland GMBH, Senior Notes, 10.625% due 7/1/14 (a)	1,602,825
1,730,000	Lamar Media Corp., Senior Subordinated Notes, 6.625% due 8/15/15	1,615,388
3,295,000	LodgeNet Entertainment Corp., Senior Subordinated Notes, 9.500% due 6/15/13	3,525,650
2,401,000	Nexstar Finance Inc., Senior Subordinated Notes, 7.000% due 1/15/14	2,178,907
2,565,000	Primedia Inc., Senior Notes, 8.875% due 5/15/11	2,455,987
	R.H. Donnelley Corp.:	
	Senior Discount Notes:	
1,000,000	Series A-1, 6.875% due 1/15/13	912,500
2,200,000	Series A-2, 6.875% due 1/15/13	2,007,500
5,200,000	Senior Notes, Series A-3, 8.875% due 1/15/16	5,206,500
900,000	R.H. Donnelley Finance Corp. I, Senior Subordinated Notes, 10.875% due 12/15/12 (a)	993,375
	Radio One Inc., Senior Subordinated Notes:	
100,000	6.375% due 2/15/13	91,750

See Notes to Schedule of Investments.

Salomon Brothers High Income Fund II Inc.

Schedule of Investments (unaudited) (continued)

July 31, 2006

	Face Amount	Security	Value
Media 10.2% (continued)			
	3,475,000	Series B, 8.875% due 7/1/11	\$ 3,579,250
	4,885,000	Rainbow National Services LLC, Senior Notes, 8.750% due 9/1/12 (a)	5,190,312
	905,000	Rogers Cable Inc.: Secured Notes, 5.500% due 3/15/14	817,894
	1,340,000	Senior Secured Notes, 6.250% due 6/15/13	1,279,700
	760,000	Senior Secured Second Priority Notes, 6.750% due 3/15/15	736,250
	4,650,000	Sinclair Broadcast Group Inc., Senior Subordinated Notes, 8.000% due 3/15/12	4,719,750
	750,000	Videotron Ltd., Senior Notes, 6.375% due 12/15/15	686,250
	860,000	XM Satellite Radio Inc., Senior Notes: 9.649% due 5/1/13 (a)(e)	797,650
	2,510,000	9.750% due 5/1/14 (a)	2,328,025
		Total Media	102,970,728
Metals & Mining 1.2%			
	2,225,000	Aleris International Inc., Senior Secured Notes, 10.375% due 10/15/10	2,441,937
	275,000	Chaparral Steel Co., Senior Notes, 10.000% due 7/15/13	304,563
	2,030,000	International Steel Group Inc., Senior Notes, 6.500% due 4/15/14	1,928,500
	4,025,000	Metals USA Inc., Senior Secured Notes, 11.125% due 12/1/15 (a)	4,447,625
	2,255,000	RathGibson Inc., Senior Notes, 11.250% due 2/15/14 (a)	2,345,200
	5,000,000	Republic Technologies International LLC/RTI Capital Corp., Senior Secured Notes, 13.750% due 7/15/09 (b)(c)(d)*	0
	375,000	Vale Overseas Ltd., Notes, 6.250% due 1/11/16	371,625
		Total Metals & Mining	11,839,450
Multiline Retail 0.9%			
	2,500,000	Harry & David Operations, Senior Notes, 9.000% due 3/1/13	2,268,750
	4,525,000	Neiman Marcus Group Inc., Senior Subordinated Notes, 10.375% due 10/15/15	4,824,781
	1,543,000	Saks Inc., Notes, 9.875% due 10/1/11	1,662,583
		Total Multiline Retail	8,756,114
Office Electronics 0.4%			
	4,375,000	Xerox Capital Trust I Exchange Capital Securities, 8.000% due 2/1/27	4,440,625
Oil, Gas & Consumable Fuels 8.1%			
	4,080,000	Belden & Blake Corp., Secured Notes, 8.750% due 7/15/12	4,171,800
	6,290,000	Chesapeake Energy Corp., Senior Notes: 6.625% due 1/15/16	6,022,675
	3,725,000	6.500% due 8/15/17	3,482,875
	5,127,000	Cimarex Energy Co., Senior Notes, 9.600% due 3/15/12	5,441,029
	835,000	Compagnie Generale de Geophysique SA, 7.500% due 5/15/15	820,387
	5,425,000	El Paso Corp.: Medium-Term Notes: 7.800% due 8/1/31	5,397,875
	7,525,000	7.750% due 1/15/32	7,525,000

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5,200,000
2,510,000
2,325,000

Notes, 7.875% due 6/15/12
EXCO Resources Inc., Senior Notes, 7.250% due 1/15/11

5,343,000
2,459,800