

VAN KAMPEN SENIOR INCOME TRUST
Form N-CSRS
March 29, 2006

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

FORM N-CSRS

CERTIFIED SHAREHOLDER REPORT OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-08743

Van Kampen Senior Income Trust

(Exact name of registrant as specified in charter)

1221 Avenue of the Americas, New York, New York 10020

(Address of principal executive offices) (Zip code)

Ronald Robison
1221 Avenue of the Americas, New York, New York 10020

(Name and address of agent for service)

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

Date of fiscal year end: 7/31

Date of reporting period: 1/31/06

Item 1. Reports to Shareholders.

The Trust's semi-annual report transmitted to shareholders pursuant to Rule 30e-1 under the Investment Company Act of 1940 is as follows:

Welcome, Shareholder

In this report, you'll learn about how your investment in Van Kampen Senior Income Trust performed during the semiannual period. The portfolio management team will provide an overview of the market conditions and discuss some of the factors that affected investment performance during the reporting period. In addition, this report includes the trust's financial statements and a list of trust investments as of January 31, 2006.

MARKET FORECASTS PROVIDED IN THIS REPORT MAY NOT NECESSARILY COME TO PASS. THERE IS NO ASSURANCE THAT THE TRUST WILL ACHIEVE ITS INVESTMENT OBJECTIVE. THE TRUST IS SUBJECT TO MARKET RISK, WHICH IS THE POSSIBILITY THAT THE MARKET VALUES OF SECURITIES OWNED BY THE TRUST WILL DECLINE AND

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

THAT THE VALUE OF THE TRUST SHARES MAY THEREFORE BE LESS THAN WHAT YOU PAID FOR THEM. ACCORDINGLY, YOU CAN LOSE MONEY INVESTING IN THIS TRUST. PLEASE SEE THE PROSPECTUS FOR MORE COMPLETE INFORMATION ON INVESTMENT RISKS.

AN INVESTMENT IN SENIOR LOANS IS SUBJECT TO CERTAIN RISKS SUCH AS LOAN DEFAULTS AND ILLIQUIDITY DUE TO INSUFFICIENT COLLATERAL BACKING.

NOT FDIC INSURED	OFFER NO BANK GUARANTEE	MAY LOSE VALUE
NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY		NOT A DEPOSIT

Performance Summary as of 01/31/06

SENIOR INCOME TRUST
SYMBOL: VVR

AVERAGE ANNUAL TOTAL RETURNS	BASED ON NAV	BASED ON MARKET PRICE
Since Inception (6/24/98)	5.47%	4.60%
5-year	6.52	6.41
1-year	6.77	1.05
6-month	3.45	2.93

PERFORMANCE DATA QUOTED REPRESENTS PAST PERFORMANCE, WHICH IS NO GUARANTEE OF FUTURE RESULTS, AND CURRENT PERFORMANCE MAY BE LOWER OR HIGHER THAN THE FIGURES SHOWN. FOR THE MOST RECENT MONTH-END PERFORMANCE FIGURES, PLEASE VISIT VANKAMPEN.COM OR SPEAK WITH YOUR FINANCIAL ADVISOR. INVESTMENT RETURNS AND PRINCIPAL VALUE WILL FLUCTUATE AND TRUST SHARES, WHEN REDEEMED, MAY BE WORTH MORE OR LESS THAN THEIR ORIGINAL COST.

The NAV per share is determined by dividing the value of the trust's portfolio securities, cash and other assets, less all liabilities and preferred shares, by the total number of common shares outstanding. The common share market price is the price the market is willing to pay for shares of the trust at a given time. Common share market price is influenced by a range of factors, including supply and demand and market conditions. Total return assumes an investment at the beginning of the period, reinvestment of all distributions for the period in accordance with the trust's dividend reinvestment plan, and sale of all shares at the end of the period.

1

Trust Report

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

FOR THE SIX-MONTH PERIOD ENDED JANUARY 31, 2006

MARKET CONDITIONS

During the six-month period ended January 31, 2006, positive economic and corporate trends created a favorable backdrop for the senior loan asset class. The Gulf Coast hurricanes did not dampen the U.S. economy to the extent some had expected, nor did high oil prices and struggles of the auto industry. Inflation remained largely contained. By and large, corporations posted good profits, reflecting on-track business strategies, increasing revenues, strengthening balance sheets and improving credit quality. Despite some well publicized exceptions, corporate debt default rates remained low overall. These influences stoked ongoing demand for senior loans, from institutional and individual investors alike.

Moreover, the adjustable-rate characteristics of senior loans proved particularly beneficial during the period. Because the yields of senior loans adjust in tandem to changes in short-term interest rates, the asset class was well positioned as interest rates rose across the short- and intermediate-term portions of the bond market.

The strong demand for senior loans was met by robust supply in both the primary and secondary markets. Merger-and-acquisition activity, leveraged buyouts (private-to-public transactions), sponsor-driven dividend loans and second lien loans were among the activities spurring issuance. In this environment, yield spreads in the senior loan market held steady.

2

PERFORMANCE ANALYSIS

The trust's return can be calculated based upon either the market price or the net asset value (NAV) of its shares. NAV per share is determined by dividing the value of the trust's portfolio securities, cash and other assets, less all liabilities and preferred shares, by the total number of common shares outstanding, while market price reflects the supply and demand for the shares. As a result, the two returns can differ, as they did during the reporting period. For the six months ended January 31, 2006, the trust returned 2.93 percent on a market price basis and 3.45 percent on an NAV basis.

TOTAL RETURN FOR THE SIX-MONTH PERIOD ENDED JANUARY 31, 2006

BASED ON NAV	BASED ON MARKET PRICE
3.45%	2.93%

Performance data quoted represents past performance, which is no guarantee of future results, and current performance may be lower or higher than the figures shown. Investment return, net asset value and common share market price will fluctuate and trust shares, when sold, may be worth more or less than their original cost. See Performance Summary for additional performance information.

We believe that the rigor of our approach and our experience in the senior loan market were principal drivers of the trust's performance for the period. We managed the trust according to our research-intensive, time-tested approach,

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

seeking to balance yield with a stable net asset value. Our investment process focused on identifying companies that we believed had strong management, solid and predictable cash flows, and sufficient collateral in the event of default.

Consistent with our dedication to risk management, we diversified the portfolio broadly across the senior loan market. We followed a bottom-up security selection process, with investment decisions driven principally by our analysis of individual company fundamentals. That said, the portfolio construction process also included our comprehensive analysis of larger industry and sector trends. Notably, the trust's positioning reflected a defensive tilt throughout the period. Our criteria led us to favor senior loans in sectors that typically provide stable performance throughout an economic cycle. For example, the trust includes debt issued by food, drug and beverage companies, cable broadcasters, and leisure companies. These companies have historically enjoyed steady day-to-day demand for goods and services. The trust also included holdings in the defense industry; these issuers were well positioned to benefit from long-term demand trends, and held extensive hard assets as loan collateral.

In contrast, we avoided companies we believed to be especially susceptible to cyclical economic downturns or rising fuel prices. We were particularly circumspect in regard to the highly leveraged auto and airline industries. This prudence served the trust well during the period. We were extremely cautious about the health care sector as well, based on concerns that an uncertain

3

regulatory environment and Medicaid reduction initiatives could create ongoing turbulence for the sector.

The trust benefited during the period from our use of leverage. Leverage involves borrowing at a short-term lending rate and reinvesting the proceeds at a higher rate. We used this strategy on an ongoing basis in an effort to enhance the trust's dividend. Unlike with other fixed-income classes, using leverage in conjunction with senior loans does not involve the same degree of risk from rising short-term interest rates, since the income from senior loans adjusts to changes in interest rates, as do the rates which determine the trust's borrowing costs. (Similarly, should short-term rates fall, borrowing costs would also decline.) We might reduce leverage in periods of weaker credit quality conditions to prevent magnifying erosion of the trust's net asset value.

There is no guarantee that any sectors mentioned will continue to perform well or that securities in such sectors will be held by the trust in the future.

CHANGES TO INVESTMENT POLICIES

At a meeting held on March 1, 2006, the Board of Trustees approved changes to certain of the Trust's investment policies in order to expand the investment options available to the Trust as the Trust seeks to achieve its investment objective of high level of current income, consistent with preservation of capital. The Trust's investment policy of investing at least 80% of its total assets in Senior Loans remains unchanged. The changes to the Trust's investment policies are as follows:

(1) The Trust may, subject to the limits specified below, invest in credit-linked deposits. Credit-linked deposits are deposits by lenders, such as the Trust, to support the issuance of letters of credit to the Senior Loan borrower. The Trust receives from the bank issuing such letters of credit an agreed upon rate of return in exchange for its deposit. There are risks associated with credit-linked deposits, including the credit risk of the bank which maintains the deposit account as well as the credit risk of the borrower. The Trust bears the risk of possible loss of its principal investment, in

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

addition to the periodic interest payments that are expected to be received for the duration of the Trust's investment in the credit-linked deposit. Thus, restating the Trust's investment policies to include this new investment: The Trust may invest up to 20% of its total assets in any combination of (1) warrants and equity securities, in each case the Trust must own or acquire a Senior Loan of the same issuer, (2) junior debt securities or securities with a lien on collateral lower than a senior claim on collateral, (3) high quality short-term debt securities, (4) credit-linked deposits and (5) Treasury Inflation Protected Securities ("U.S. TIPS") and other inflation-indexed bonds issued by the U.S. government, its agencies or instrumentalities.

(2) The Trust's ability to invest in structured products has been increased to 10% of its total assets and expanded to include credit default swaps ("CDS") to enhance the yield on its portfolio or to increase income available for

4

distributions or for other non-hedging purposes. A CDS is an agreement between two parties to exchange the credit risk of a particular issuer or reference entity. In a CDS transaction, a buyer pays periodic fees in return for a payment by the seller which is contingent upon an adverse credit event occurring in the underlying issuer or reference entity. The seller collects periodic fees from the buyer and profits if the credit of the underlying issuer or reference entity remains stable or improves while the swap is outstanding, but the seller in a CDS contract would be required to pay an agreed upon amount to the buyer in the event of an adverse credit event in the reference entity. A buyer of a CDS is said to buy protection whereas a seller of a CDS is said to sell protection. When the Trust buys a CDS, it is utilizing the swap for hedging purposes similar to other hedging strategies described herein. When the Trust sells a CDS, it is utilizing the swap to enhance the yield on its portfolio to increase income available for distribution or for other non-hedging purposes, and the Trust is subject to the 10% limitation described herein on structured products.

5

SUMMARY OF INVESTMENTS BY INDUSTRY CLASSIFICATION AS OF 1/31/2006

Beverage, Food & Tobacco	6.9%
Broadcasting--Cable	6.6
Printing & Publishing	6.2
Entertainment & Leisure	6.1
Hotels, Motels, Inns & Gaming	5.9
Chemicals, Plastics & Rubber	5.7
Healthcare	5.2
Automotive	4.7
Electronics	4.4
Containers, Packaging & Glass	4.0
Buildings & Real Estate	4.0
Ecological	3.0
Medical Products & Services	2.8
Aerospace/Defense	2.7
Finance	2.6
Natural Resources	2.6
Utilities	2.2
Insurance	1.8
Healthcare & Beauty	1.7
Construction Material	1.6
Telecommunications--Local Exchange Carriers	1.6

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

Personal & Miscellaneous Services	1.5
Pharmaceuticals	1.4
Restaurants & Food Service	1.3
Diversified Manufacturing	1.3
Home & Office Furnishings, Housewares & Durable Consumer Products	1.2
Telecommunications--Wireless	1.1
Machinery	1.0
Retail--Specialty	1.0
Mining, Steel, Iron & Non-Precious Metals	0.9
Retail--Stores	0.8
Retail--Oil & Gas	0.7
Broadcasting--Radio	0.7
Paper & Forest Products	0.5
Business Equipment	0.4
Transportation--Rail Manufacturing	0.4
Transportation--Cargo	0.4
Farming & Agriculture	0.4
Non-Durable Consumer Products	0.4
Grocery	0.3
Textiles & Leather	0.3
Broadcasting--Diversified	0.2
Broadcasting--Television	0.1
Telecommunications--Long Distance	0.1
Transportation--Personal	0.0

Total Long Term Investments	98.7%
Short-Term Investments	1.3

Total Investments	100.0%

6

Subject to change daily. Provided for informational purposes only and should not be deemed as a recommendation to buy or sell the securities mentioned or securities in the sectors shown above. Summary of investments by industry classification percentages are as a percentage of total investments. Securities are classified by sectors that represent broad groupings of related industries. Van Kampen is a wholly owned subsidiary of a global securities firm which is engaged in a wide range of financial services including, for example, securities trading and brokerage activities, investment banking, research and analysis, financing and financial advisory services.

7

FOR MORE INFORMATION ABOUT PORTFOLIO HOLDINGS

Each Van Kampen trust provides a complete schedule of portfolio holdings in its semiannual and annual reports within 60 days of the end of the trust's second and fourth fiscal quarters by filing the schedule electronically with the Securities and Exchange Commission (SEC). The semiannual reports are filed on Form N-CSRS and the annual reports are filed on Form N-CSR. Van Kampen also delivers the semiannual and annual reports to trust shareholders, and makes these reports available on its public Web site, www.vankampen.com. In addition to the semiannual and annual reports that Van Kampen delivers to shareholders and makes available through the Van Kampen public Web site, each trust files a complete schedule of portfolio holdings with the SEC for the trust's first and third fiscal quarters on Form N-Q. Van Kampen does not deliver

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

the reports for the first and third fiscal quarters to shareholders, nor are the reports posted to the Van Kampen public Web site. You may, however, obtain the Form N-Q filings (as well as the Form N-CSR and N-CSRS filings) by accessing the SEC's Web site, <http://www.sec.gov>. You may also review and copy them at the SEC's Public Reference Room in Washington, DC. Information on the operation of the SEC's Public Reference Room may be obtained by calling the SEC at (800) SEC-0330. You can also request copies of these materials, upon payment of a duplicating fee, by electronic request at the SEC's e-mail address (publicinfo@sec.gov) or by writing the Public Reference section of the SEC, Washington, DC 20549-0102.

You may obtain copies of a trust's fiscal quarter filings by contacting Van Kampen Client Relations at (800)847-2424.

8

PROXY VOTING POLICY AND PROCEDURES AND PROXY VOTING RECORD

You may obtain a copy of the trust's Proxy Voting Policy and Procedures without charge, upon request, by calling toll free (800) 847-2424 or by visiting our Web site at www.vankampen.com. It is also available on the Securities and Exchange Commission's Web site at <http://www.sec.gov>.

You may obtain information regarding how the trust voted proxies relating to portfolio securities during the most recent twelve-month period ended June 30 without charge by visiting our Web site at www.vankampen.com. This information is also available on the Securities and Exchange Commission's Web site at <http://www.sec.gov>.

9

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED)

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
	VARIABLE RATE** SENIOR LOAN INTERESTS			176.1%		
	AEROSPACE/DEFENSE	5.0%				
\$ 9,643	Alion Science and Technology Corp., Term Loan.....	B1	B+	6.45%	08/02/09	\$ 9,643,050
4,050	AM General, LLC, Term Loan (b).....	NR	NR	8.87 to 10.50	11/01/11	4,184,999
2,940	Anteon International Corp., Term Loan (b).....	Ba2	BB	6.32	12/31/10	2,967,846
1,506	Apptis, Inc., Term Loan...	B2	B+	7.81	01/05/10	1,516,081
7,565	ARINC, Inc., Term Loan....	Ba3	BB	6.20	03/10/11	7,674,000
4,230	DynCorp International, LLC, Term Loan.....	B2	B+	6.81 to 7.44	02/11/11	4,274,317
3,000	IAP Worldwide Services, Inc., Term Loan.....	B2	B+	7.63	12/30/12	3,035,625
3,881	ILC Industries, Inc., Term					

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

10,218	Loan.....	NR	NR	7.03	02/24/12	3,938,708
	K&F Industries, Inc., Term			6.81 to		
5,260	Loan.....	B2	B+	8.25	11/16/12	10,345,693
	SI International, Inc.,					
11,427	Term Loan.....	B1	B+	5.78	02/09/11	5,302,990
	Spirit AeroSystems, Inc.,					
6,874	Term Loan.....	B1	BB-	6.85	12/31/11	11,595,205
	TransDigm, Inc.,					
5,732	Term Loan.....	B1	B+	6.58	07/22/10	6,969,403
	Wyle Laboratories, Inc.,					
	Term Loan.....	NR	B+	7.02	01/28/11	5,823,039

						77,270,956

	AUTOMOTIVE 8.5%					
9,046	Accuride Corp, Term Loan			6.25 to		
	(b).....	B1	B+	6.75	01/31/12	9,167,359
14,021	Federal-Mogul Corp., Term					
	Loan (c).....	NR	NR	8.31	12/09/06	14,055,961
15,384	Federal-Mogul Corp.,					
	Revolving Credit Agreement					
	(c).....	NR	NR	8.31	12/09/06	15,431,585
2,178	Heartland Automotive					
	Holdings, Inc., Term			7.39 to	01/31/10 to	
	Loan.....	NR	NR	11.39	01/31/12	2,201,302
31,864	Hertz Corp., Term Loan....	Ba2	BB	6.65	12/21/12	32,352,826
10,421	MetoKote Corp.,			7.47 to		
	Term Loan.....	B2	B+	7.67	11/27/11	10,421,250
6,120	Polypore, Inc., Term					
	Loan.....	B2	B	7.53	11/12/11	6,091,508
10,634	Safelite Glass Corp., Term			8.52 to		
	Loan.....	NR	NR	9.02	09/30/07	10,527,975
3,818	Tenneco Automotive, Inc.,					
	Term Loan.....	B1	B+	6.63	12/12/10	3,880,590

10

See Notes to Financial Statements

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
	AUTOMOTIVE (CONTINUED)					
\$26,673	TRW Automotive, Inc., Term			6.00 to	10/31/10 to	
	Loan.....	Ba2	BB+	6.25%	06/30/12	\$ 26,706,771
1,808	United Components, Inc.,					
	Term Loan.....	B1	BB-	6.81	06/30/10	1,836,589

						132,673,716

	BEVERAGE, FOOD & TOBACCO 12.6%					
19,500	Acosta Sales Co., Inc.,			6.67 to	12/06/12 to	
	Term Loan.....	NR	NR	10.17	06/06/13	19,778,438

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

13,050	Birds Eye Foods, Inc., Term Loan (b).....	B1	B+	7.28 to 7.36	06/30/08	13,237,604
1,646	Buffets Holdings, Inc., Term Loan.....	B1	B-	8.07	06/28/09	1,662,247
13,057	Commonwealth Brands, Inc., Term Loan (b).....	NR	NR	7.00	12/22/12	13,213,684
6,117	Constellation Brands, Inc., Term Loan (b).....	Ba2	BB	5.75 to 6.31	11/30/11	6,195,882
5,211	Culligan International Co., Term Loan (b).....	B1	B+	6.97	09/30/11	5,284,055
5,387	Doane Pet Care Co., Term Loan.....	B1	BB-	6.62 to 6.94	10/24/12	5,463,931
7,226	Dole Food Co., Inc., Term Loan.....	Ba3	BB	5.63 to 7.75	04/18/12	7,265,182
6,900	Dole Holding Co., Term Loan.....	B3	B	9.44	07/22/10	7,063,875
13,582	DS Waters Enterprises, LP, Term Loan.....	Caa3	CCC	9.03	11/07/09	13,118,322
1,800	Eight O'clock Coffee Co., Term Loan.....	NR	NR	7.69	11/14/11	1,822,500
3,000	Le-Nature's, Inc., Term Loan.....	B1	B	7.88 to 9.25	06/23/10	3,045,000
6,764	Luigino's, Inc., Term Loan.....	B1	B+	7.44 to 7.63	04/02/11	6,823,155
1,751	Mafco Worldwide Corp., Term Loan.....	B1	B+	6.50	12/08/11	1,769,513
8,874	Michael Foods, Inc., Term Loan.....	B1	B+	6.50 to 6.67	11/21/10	8,997,686
8,196	National Dairy Holdings, LP, Term Loan.....	B1	NR	6.57	03/15/12	8,241,688
3,000	National Distributing, Co., Inc., Term Loan.....	NR	NR	11.06	06/22/10	3,007,500
2,506	OSI Foods GMBH & Co. KG, Term Loan.....	NR	NR	6.53	09/02/11	2,538,533
5,638	OSI Group, LLC, Term Loan.....	NR	NR	6.53	09/02/11	5,711,700
3,132	OSI-Holland Finance B.V., Term Loan.....	NR	NR	6.53	09/02/11	3,173,166

See Notes to Financial Statements

11

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
BEVERAGE, FOOD & TOBACCO (CONTINUED)						
\$ 4,658	PBM Products, LLC, Term Loan.....	NR	NR	7.39 to 7.56%	07/26/11	\$ 4,713,585
7,624	Pierre Foods, Inc., Term Loan.....	B1	B+	5.56	06/30/10	7,725,651
29,531	Pinnacle Foods, Inc., Term Loan.....	B1	B+	7.78	11/25/10	29,952,009

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

750	Reddy Ice Group, Inc., Term Loan.....	B1	B+	6.32	08/09/12	757,735
8,778	Sturm Foods, Inc., Term Loan.....	NR	NR	7.25 to 11.50	05/26/11 to 05/26/12	8,875,581
2,254	Sunny Delight Beverage Co., Term Loan.....	B2	B	8.36 to 8.63	08/20/10	2,237,504
3,970	Volume Services America, Inc., Term Loan.....	B2	NR	7.89 to 8.50	10/01/10	4,007,219
						----- 195,682,945 -----
	BROADCASTING--CABLE 12.0%					
2,400	Adelphia Communications Corp., Term Loan (b).....	NR	NR	6.31	05/31/06	2,412,000
5,306	Cebridge Connections, Inc., Term Loan.....	NR	NR	7.25 to 9.25	02/23/09	5,338,659
3,300	Century Cable Holdings, LLC, Term Loan (c).....	NR	NR	9.25	06/30/09	3,219,219
61,118	Charter Communications Operating, LLC, Term Loan (b).....	B2	B	7.67 to 7.92	04/27/10 to 04/07/11	61,579,202
9,593	Frontiervision Operating Partners, LP, Term Loan (c) (j).....	NR	NR	8.65 to 8.78	09/30/05 to 03/31/06	9,617,482
2,354	Frontiervision Operating Partners, LP, Revolving Credit Agreement (c) (j).....	NR	NR	8.65	10/31/05	2,359,747
13,373	Hilton Head Communications, LP, Term Loan (c).....	NR	NR	8.50	03/31/08	12,980,412
9,760	Hilton Head Communications, LP, Revolving Credit Agreement (c).....	NR	NR	7.25	09/30/07	9,450,930
9,198	Insight Midwest Holdings, LLC, Term Loan.....	Ba3	BB-	6.56	12/31/09	9,336,330
4,975	MCC Iowa, LLC, Term Loan..	Ba3	BB-	6.36 to 6.64	02/01/14	5,047,207
51,095	Olympus Cable Holdings, LLC, Term Loan (c).....	NR	NR	8.50 to 9.25	06/30/10 to 09/30/10	49,803,858

12

See Notes to Financial Statements

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
	BROADCASTING--CABLE (CONTINUED)					
\$10,871	Parnassos, LP, Term Loan (c).....	NR	NR	7.25%	06/30/07	\$ 10,786,995
4,753	Parnassos, LP, Revolving					

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

	Credit Agreement (c).....	NR	NR	7.25	06/30/07	4,720,133	

						186,652,174	

5,985	BROADCASTING--DIVERSIFIED Entravision Communications Corp., Term Loan.....	0.4%	Ba3	B+	6.03	03/29/13	6,031,132

5,691	BROADCASTING--RADIO NextMedia Operating, Inc., Term Loan.....	1.2%	B1	B	6.40 to 8.97	11/15/12 to 11/15/13	5,750,179
8,959	Spanish Broadcasting Systems, Inc., Term Loan.....		B1	B+	6.53 to 8.02	06/10/12 to 06/10/13	9,090,448
3,474	Susquehanna Media Co., Term Loan.....		Ba2	BB	6.01	03/31/12	3,480,263

						18,320,890	

4,179	BROADCASTING--TELEVISION HIT Entertainment, Inc., Term Loan.....	0.3%	B1	B	6.86	03/20/12	4,199,373

6,000	BUILDINGS & REAL ESTATE AIMCO Properties, LP, Term Loan (b).....	7.3%	NR	NR	6.35 to 6.42	11/02/09 to 11/09/09	6,089,628
6,667	BioMed Realty, LP, Term Loan (b).....		NR	NR	6.64	05/30/10	6,683,333
15,000	Capital Automotive LP, Term Loan (b).....		Ba1	NR	6.31	12/16/10	15,061,875
6,120	CB Richard Ellis Services, Inc., Term Loan (b).....		Ba3	BB-	6.01 to 6.68	03/31/10	6,188,597
318	Central Parking Corp., Term Loan.....		Ba3	BB-	6.53	03/31/10	321,540
6,000	Edge-Star Partners, Term Loan.....		NR	NR	7.73	11/18/06	5,970,000
15,274	General Growth Properties, LLC, Term Loan.....		Ba2	BB+	6.22 to 6.57	11/12/07 to 11/12/08	15,312,594
3,518	GEO Group, Inc., Term Loan.....		Ba3	BB-	6.53 to 6.56	09/14/11	3,552,935
3,000	Harlan Sprague Dawley, Inc., Term Loan.....		B2	B+	7.05 to 8.75	12/19/11	3,035,625
6,000	Landsource Communities Development, LLC, Term Loan.....		NR	NR	7.00	03/31/10	6,063,750
2,419	Lion Gables Realty, LP, Term Loan.....		Ba2	BB+	6.15 to 6.17	09/30/06	2,434,295

See Notes to Financial Statements

13

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL

BANK LOAN
RATINGS+

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

AMOUNT (000)	BORROWER	MOODY'S	S&P	COUPON	STATED MATURITY*	VALUE

	BUILDINGS & REAL ESTATE (CONTINUED)					
\$ 7,500	Macerich Partnership, LP, Term Loan.....	NR	NR	5.94%	04/25/10	\$ 7,554,690
2,840	NewKirk Master, LP, Term Loan.....	Ba2	BB+	6.14	08/11/08	2,864,468
3,600	Shea Capital I, LLC, Term Loan.....	NR	NR	6.26	10/27/11	3,609,000
2,500	Shea Mountain House, LLC, Term Loan.....	NR	NR	6.34	05/11/11	2,519,532
4,500	South Edge, LLC, Term Loan.....	NR	NR	6.38 to 6.57	10/31/07 to 10/31/09	4,526,874
12,000	WCI Communities, Inc., Term Loan.....	NR	NR	6.37	12/23/10	12,030,000
9,439	Yellowstone Development, LLC, Term Loan.....	NR	NR	6.94	09/30/10	9,493,776
						----- 113,312,512 -----
	BUSINESS EQUIPMENT 0.8%					
2,469	ACCO Brands Corp., Term Loan (b).....	Ba3	BB-	6.12 to 6.35	08/17/12	2,501,461
4,483	Katun Corp., Term Loan....	NR	BB-	8.78	06/30/09	4,494,107
5,463	Verifone, Inc., Term Loan.....	B1	B+	6.67	06/30/11	5,531,013
						----- 12,526,581 -----
	CHEMICALS, PLASTICS & RUBBER 10.3%					
3,900	Basell North America (Netherlands), Term Loan.....	Ba3	B+	6.91 to 7.67	09/07/13 to 09/07/14	3,963,870
1,787	Becker-Underwood, Inc., Term Loan.....	NR	NR	8.78 to 11.53	09/30/11 to 03/31/12	1,786,500
18,536	Celanase, AG (Germany), Term Loan (b).....	B1	B+	6.53	04/06/11	18,767,351
59,928	Huntsman International, LLC, Term Loan.....	Ba3	BB-	6.23	08/16/12	60,321,026
13,305	INVISTA (Netherlands), Term Loan.....	Ba3	BB	6.07 to 6.38	04/30/10 to 04/29/11	13,466,680
10,881	ISP Chemco, Inc., Term Loan.....	Ba2	BB	6.44 to 6.50	03/27/11	11,017,202
8,325	Kraton Polymers, LLC, Term Loan.....	B1	B+	6.63 to 7.06	12/23/10	8,449,950
14,600	Nalco Co., Term Loan.....	B1	BB-	6.44 to 6.94	11/04/09 to 11/04/10	14,801,058
10,223	PQ Corp., Term Loan.....	B1	B+	6.56	02/10/12	10,356,924
17,958	Rockwood Specialties Group, Inc., Term Loan....	B1	B+	6.67	07/30/12	18,197,796
						----- 161,128,357 -----
	CONSTRUCTION MATERIAL 2.1%					
12,000	AXIA, Inc., Term Loan.....	B2	B	7.87	12/21/12	12,030,000
2,537	Brand Services, Inc., Term Loan (b).....	B2	B	7.20 to 7.53	01/15/12	2,575,842

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
CONSTRUCTION MATERIAL (CONTINUED)						
\$ 1,147	Builders FirstSource, Inc., Term Loan (b).....	B1	BB-	7.03 to 8.59%	08/11/11 to 02/15/12	\$ 1,154,311
1,950	Building Materials Holding Corp., Term Loan (b).....	NR	BB	6.28	06/30/10	1,971,938
5,331	Interline Brands, Inc., Term Loan.....	B1	BB	6.24 to 6.78	12/31/10	5,384,310
599	Panolam Industries International, Inc. (Canada), Term Loan.....	B1	B+	7.28	09/30/12	607,478
4,219	Professional Paint, Inc., Term Loan.....	NR	NR	7.25 to 7.31	09/30/11	4,250,391
916	Sensus Metering Systems, Inc., Term Loan.....	B2	B+	6.54 to 7.22	12/17/10	925,869
1,515	Werner Holding Co., Inc., Term Loan.....	Caa1	B-	8.44	06/11/09	1,511,727
3,272	Werner Holding Co., Inc., Term Loan (g).....	Caa2	CCC	12.94	12/11/09	2,862,634
						33,274,500
CONTAINERS, PACKAGING & GLASS 7.3%						
4,577	Berry Plastics Corp., Term Loan (b).....	B1	B+	6.45	12/02/11	4,642,794
2,645	BWAY Corp., Term Loan (b).....	B1	B+	6.56	06/30/11	2,683,647
1,773	Consolidated Container Co., LLC, Term Loan.....	B2	B-	7.50	12/15/08	1,789,622
1,800	Crown Americas, Inc., Term Loan (b).....	Ba2	BB-	6.00	11/15/12	1,814,063
22,858	Dr. Pepper/Seven Up Bottling Group, Inc., Term Loan.....	B1	NR	6.45 to 6.49	12/19/10	23,203,292
5,655	Graham Packaging Co., Term Loan.....	B2	B	6.75 to 8.81	10/07/11 to 04/07/12	5,733,910
13,817	Graphic Packaging International Corp., Term Loan.....	B1	B+	6.72 to 7.19	08/08/10	14,045,943
1,108	Graphic Packaging International Corp., Revolving Credit Agreement.....	B1	B+	7.39 to 9.25	08/08/09	1,075,846
4,276	Impress Metal Packaging Holding B.V. (Netherlands), Term Loan.....	NR	B+	7.94	12/31/06	4,297,283
7,001	Kranson Industries, Inc., Term Loan.....	NR	NR	7.28	07/30/11	7,097,730

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

15,791	Owens-Illinois, Inc., Term Loan.....	B1	BB-	6.18 to 6.35	04/01/07 to 04/01/08	15,888,800
--------	---	----	-----	-----------------	-------------------------	------------

See Notes to Financial Statements

15

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
CONTAINERS, PACKAGING & GLASS (CONTINUED)						
\$ 8,113	Packaging Dynamics, Term Loan.....	NR	NR	6.53 to 6.78%	09/29/08 to 09/29/09	\$ 8,132,125
4,200	Ranpak Corp., Term Loan...	NR	NR	7.06	12/14/11	4,234,125
8,960	Smurfit-Stone Container Corp., Term Loan.....	Ba3	B+	6.69 to 6.81	11/01/11	9,058,081
2,697	Smurfit-Stone Container Corp., Revolving Credit Agreement.....	Ba3	B+	6.94 to 8.75	11/01/09	2,650,294
998	Solo Cup, Inc., Term Loan.....	B2	B+	6.98 to 7.03	02/27/11	1,007,942
5,895	U.S. Can Corp., Term Loan.....	B3	B	8.31	01/15/10	5,953,950
1,030	Unifrax Corp., Term Loan.....	B1	B+	6.88	03/29/12	1,047,034
						----- 114,356,481 -----
DIVERSIFIED MANUFACTURING 2.3%						
4,958	Chart Industries, Inc., Term Loan.....	B1	B+	6.38 to 6.63	10/17/12	5,020,313
12,066	Euramax International, Inc., Term Loan.....	Caa1	B-	7.24 to 11.54	06/29/12 to 06/29/13	11,700,664
18,554	Mueller Group, Inc., Term Loan.....	B2	B+	6.47 to 6.92	10/03/12	18,797,015
						----- 35,517,992 -----
ECOLOGICAL 5.4%						
34,062	Allied Waste North America, Inc., Term Loan (b).....	B1	BB	6.09 to 6.73	01/15/12	34,365,091
5,752	Duratek, Inc., Term Loan.....	B1	BB-	7.81 to 7.94	12/16/09	5,780,499
8,916	Envirocare of Utah, LLC, Term Loan.....	NR	NR	7.38 to 10.13	04/13/10	9,108,431
4,076	Environmental Systems Products Holdings, Term Loan.....	Caa1	NR	7.97 to 14.67	12/12/08 to 12/12/10	4,154,732
4,355	Great Lakes Dredge & Dock Corp., Term Loan.....	B3	CCC	7.77 to 8.24	12/22/10	4,420,746
3,900	LVI Services, Inc., Term Loan.....	NR	NR	7.13 to 7.34	11/16/11	3,939,000

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

1,489	Safety-Kleen Corp., Term Loan.....	NR	NR	11.33 to 11.56	09/15/08	1,527,830
5,486	Synagro Technologies, Inc., Term Loan.....	B2	BB-	6.86	06/21/12	5,513,143
914	Synagro Technologies, Inc., Term Loan.....	B2	BB-	6.75	06/21/12	916,571
6,234	Waste Services, Inc., Term Loan.....	B2	B-	7.28 to 7.74	03/31/11	6,301,526

16

See Notes to Financial Statements

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
ECOLOGICAL (CONTINUED)						
\$ 1,800	WasteQuip, Inc., Term Loan.....	B3	B-	10.53%	07/15/12	\$ 1,831,500
5,459	WCA Waste Systems, Inc., Term Loan.....	B2	B	7.53	04/28/11	5,472,397
						83,331,466
ELECTRONICS 8.0%						
8,443	AMI Semiconductor, Inc., Term Loan (b).....	Ba3	BB-	6.06	04/01/12	8,498,791
5,318	Amkor Technology, Inc., Term Loan (b).....	B2	B-	8.88	10/27/10	5,512,631
4,213	Audio Visual Services Corp., Term Loan.....	B1	NR	7.28	05/18/11	4,254,625
4,178	Automata, Inc., Term Loan (a) (c) (i).....	NR	NR	N/A	02/28/03 to 02/28/04	0
3,741	DoubleClick, Inc., Term Loan.....	B2	B	8.34	07/13/12	3,796,734
847	Eastman Kodak Co., Term Loan.....	Ba3	B+	6.61 to 6.85	10/18/12	852,830
17,190	ON Semiconductor Corp., Term Loan.....	B3	B+	7.30	12/15/11	17,380,798
15,712	Spectrum Brands, Inc., Term Loan.....	B1	B+	6.17 to 6.85	02/06/12	15,878,620
45,273	Sungard Data Systems, Inc., Term Loan.....	B1	B+	6.81	02/11/13	45,791,232
9,578	UGS Corp., Term Loan.....	B1	B+	6.55	03/31/12	9,709,976
5,346	Viasystems, Inc., Term Loan.....	B2	NR	8.83	09/30/09	5,406,142
2,340	Viasystems, Inc., Revolving Credit Agreement.....	B2	NR	10.75	01/31/08	2,292,893
5,000	Xerox Corp., Term Loan....	NR	BB-	6.22	09/30/08	5,048,125
						124,423,397

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+	COUPON	STATED MATURITY*	VALUE	
2,726	ENTERTAINMENT & LEISURE 11.0% 24 Hour Fitness Worldwide, Inc., Term Loan (b).....	B2	B	7.54 to 7.70	06/08/12	2,765,001
2,977	Alliance Atlantis Communications, Inc., Term Loan.....	Ba2	BB	6.07	12/20/11	3,005,414
498	Blockbuster, Inc., Term Loan.....	B3	B-	8.04 to 8.73	08/20/11	483,197
2,398	Detroit Red Wings, Inc., Term Loan.....	NR	NR	6.78	08/30/06	2,409,772
9,289	Fender Musical Instruments Corp., Term Loan.....	B3	B-	8.72	09/30/12	9,335,068
3,948	Festival Fun Parks, LLC, Term Loan.....	NR	NR	8.78 to 9.28	06/30/07 to 12/31/07	3,930,717

See Notes to Financial Statements

17

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
ENTERTAINMENT & LEISURE (CONTINUED)						
\$50,000	Metro-Goldwyn-Mayer Studios, Inc., Term Loan.....	NR	NR	6.78%	04/08/12	\$ 50,573,850
538	Metro-Goldwyn-Mayer Studios, Inc., Revolving Credit Agreement.....	NR	NR	7.07	04/08/10	522,308
5,000	Mets, LP, Term Loan.....	NR	NR	6.39	07/25/10	5,056,250
540	Movie Gallery, Inc., Term Loan.....	B2	B-	8.03	04/27/10	516,038
6,918	Panavision, Inc., Term Loan.....	B3	CCC	10.76	01/12/07	7,004,868
7,667	Pure Fishing, Inc., Term Loan.....	B1	B+	7.53 to 10.43	09/30/10 to 03/31/11	7,723,543
27,065	Regal Cinemas, Inc., Term Loan.....	Ba2	BB-	6.53	11/10/10	27,407,091
600	SFX Entertainment, Inc., Term Loan.....	B1	B+	6.76	06/21/13	600,938
7,628	Six Flags Theme Parks, Inc., Term Loan.....	B1	B-	6.80 to 7.05	06/30/09	7,726,335
1,246	Six Flags Theme Parks, Inc., Revolving Credit Agreement.....	B1	B-	6.64 to 6.81	06/30/08	1,229,785
6,000	Southwest Sports Group, LLC, Term Loan.....	NR	NR	7.06	12/22/10	6,075,000
4,200	Tiger Ballpark, LLC, Term Loan.....	NR	NR	6.19	08/15/10	4,210,500
9,116	True Temper Sports, Inc., Term Loan.....	B2	B	7.45 to 9.25	03/15/11	9,207,088
5,940	Universal City Development Partners, LP, Term Loan...	Ba3	BB-	6.37 to 6.60	06/09/11	6,015,486

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

10,268	WMG Acquisition Corp., Term Loan.....	Ba2	B+	6.37 to 6.61	02/28/11	10,378,272
3,017	Yankees Holdings, LP, Term Loan.....	NR	NR	6.85	06/25/07	3,032,228
1,960	Yonkers Racing Corp., Term Loan.....	NR	NR	8.01 to 8.04	08/12/11	1,982,353
						----- 171,191,102 -----
10,500	FARMING & AGRICULTURE 0.7% Wm. Bolthouse Farms, Inc., Term Loan.....	B2	B-	6.94 to 9.98	12/16/12 to 12/16/13	10,687,809
12,000	FINANCE 4.7% Ameritrade Holding Corp., Term Loan (b).....	Ba1	BB	6.04	12/31/12	12,076,500
3,650	DCS Business Services, Inc., Term Loan.....	NR	NR	10.00 to 10.25	02/04/11	3,659,125

18

See Notes to Financial Statements

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
	FINANCE (CONTINUED)					
\$19,800	Fidelity National Information Solutions, Inc., Term Loan.....	Ba3	BB	6.19%	03/09/13	\$ 19,938,600
6,000	LPL Holdings, Inc., Term Loan.....	B2	B	7.82	06/28/13	5,970,000
9,101	Outsourcing Solutions, Inc., Term Loan.....	NR	B-	9.07	09/30/10	9,055,836
6,941	Rent-A-Center, Inc., Term Loan.....	Ba2	BB+	5.76 to 6.41	06/30/10	7,021,100
4,200	The Nasdaq Stock Market, Inc., Term Loan.....	Ba2	BBB-	6.00 to 6.19	12/08/11	4,242,874
10,609	Transfirst Holdings, Inc., Term Loan.....	NR	NR	7.56 to 12.06	03/31/10 to 03/31/11	10,671,654
						----- 72,635,689 -----
9,000	GROCERY 0.6% Roundy's Supermarkets, Inc., Term Loan.....	B2	B+	7.42 to 7.49	11/03/11	8,977,500
5,400	HEALTHCARE 9.4% AMN Healthcare Services, Inc., Term Loan (b).....	Ba2	BB-	6.53	11/02/11	5,457,375
9,600	Capella Healthcare, Inc., Term Loan.....			7.45 to	11/30/12 to	

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

8,025	Term Loan.....	B3	B	10.45	11/30/13	9,663,998
	Center for Diagnostic Imaging (CDI), Term Loan.....	B2	B+	8.03	12/31/10	7,904,539
35,981	Community Health Systems, Inc., Term Loan (b).....	Ba3	BB-	6.16	08/19/11	36,494,102
7,781	Concentra Operating Corp., Term Loan (b).....	B1	B+	6.53 to 6.69	09/30/11	7,885,864
993	Diagnostic Imaging Group, LLC, Term Loan.....	B2	B+	7.81	05/04/12	987,538
11,019	FHC Health Systems, Inc., Term Loan.....	B2	B	10.41 to 13.41	12/18/09 to 02/09/11	11,244,171
1,090	Genoa Healthcare Group, LLC, Term Loan.....	B2	B	7.73 to 9.50	08/10/12	1,099,418
2,317	Healthtronics, Inc., Term Loan.....	Ba3	BB-	6.38	03/23/11	2,325,350
43,457	LifePoint Hospitals, Inc., Term Loan.....	Ba3	BB	6.19	04/15/12	43,770,708
2,236	Multiplan, Inc., Term Loan.....	Ba3	B+	7.03	03/04/09	2,264,062
2,400	Radiation Therapy Services, Inc., Term Loan.....	B1	BB	6.53 to 7.75	12/16/12	2,416,500
10,798	Select Medical Corp., Term Loan.....	B1	BB-	6.12 to 8.00	02/24/12	10,707,700

See Notes to Financial Statements

19

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
	HEALTHCARE (CONTINUED)					
\$ 800	Select Medical Corp., Revolving Credit Agreement.....	B1	BB-	6.76 to 9.00%	02/24/11	\$ 796,000
3,559	Sterigenics International, Inc., Term Loan.....	B2	B+	7.50	06/14/11	3,607,546
						----- 146,624,871 -----
	HEALTHCARE & BEAUTY 2.7%					
10,109	American Safety Razor Co., Term Loan (b).....	B2	B	7.15 to 10.31	02/28/12 to 08/28/12	10,260,973
3,648	CEI Holdings, Inc., Term Loan.....	NR	NR	7.44 to 11.19	12/03/10 to 12/03/11	3,459,012
4,639	Marietta Intermediate Holding Corp., Term Loan.....	NR	NR	7.28 to 11.85	12/17/10 to 12/17/11	4,687,182
9,877	MD Beauty, Inc., Term Loan.....	B1	CCC	7.67 to 9.25	02/18/12 to 02/18/13	9,929,393
14,235	Prestige Brands Holdings,			6.31 to		

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

	Inc., Term Loan.....	B1	B+	8.50	04/06/11	14,377,334

						42,713,894

	HOME & OFFICE FURNISHINGS, HOUSEWARES & DURABLE					
	CONSUMER PRODUCTS 2.2%					
				9.39 to		
6,035	Formica Corp., Term Loan..	NR	NR	9.51	06/10/10	6,064,910
3,825	Hunter Fan Co., Term			6.94 to		
	Loan.....	B1	B	7.17	03/24/12	3,815,438
1,380	Imperial Home Decor Group,					
	Inc., Term Loan (a) (d)					
	(i).....	NR	NR	N/A	04/04/06	34,490
11,100	National Bedding Co., Term			9.50 to		
	Loan.....	B3	B+	9.60	08/31/12	11,113,875
2,835	Quality Home Brands			7.13 to		
	Holdings, LLC, Term Loan..	NR	NR	7.28	11/04/11	2,852,322
7,022	Sealy Mattress Co., Term			6.12 to		
	Loan.....	B1	B+	6.23	04/06/12	7,107,565
250	Sealy Mattress Co.,					
	Revolving Credit					
	Agreement.....	B1	B+	7.75	04/06/10	245,000
2,363	World Kitchen, Inc., Term					
	Loan.....	B3	NR	7.75	03/31/08	2,342,040

						33,575,640

	HOTELS, MOTELS, INNS & GAMING 10.8%					
1,425	Alliance Gaming Corp.,					
	Term Loan (b).....	B1	B+	8.18	09/04/09	1,427,124
4,875	Boyd Gaming Corp., Term			5.70 to		
	Loan (b).....	Ba2	BB	6.03	06/30/11	4,931,113
1,802	CCM Merger, Corp., Term			6.39 to		
	Loan (b).....	B1	B+	6.52	07/19/12	1,814,799

20

See Notes to Financial Statements

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
	HOTELS, MOTELS, INNS & GAMING (CONTINUED)					
\$ 2,631	Global Cash Access, LLC,					
	Term Loan.....	Ba3	B+	6.82%	03/10/10	\$ 2,666,325
8,400	Greektown Casino, LLC,					
	Term Loan.....	B1	B	7.07	12/03/12	8,515,500
4,913	Green Valley Ranch Gaming,					
	LLC, Term Loan.....	NR	NR	6.53	12/17/11	4,977,356
4,169	Herbst Gaming, Inc., Term			6.20 to		
	Loan.....	B1	B+	6.53	01/31/11	4,224,516
5,103	Interstate Operating Co.,					
	LP, Term Loan.....	B2	B	9.06	01/14/08	5,179,619

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

3,955	Isle of Capri Casinos, Inc., Term Loan.....	Ba2	BB-	6.16 to 6.47	02/04/11	3,991,181
7,654	Kuilima Resort Co., Term Loan.....	NR	NR	7.32 to 11.07	09/30/10 to 09/30/11	7,730,373
7,339	MGM Mirage, Term Loan.....	Ba2	BB	6.28	04/25/10	7,357,179
15,902	MGM Mirage, Revolving Credit Agreement.....	Ba2	BB	5.87 to 6.28	04/25/10	15,444,609
600	Pinnacle Entertainment, Term Loan.....	B1	BB-	6.49	12/15/11	605,875
113	Planet Hollywood International, Inc., Term Loan (g).....	B3	B-	8.53	08/31/10	111,590
44,375	Planet Hollywood International, Inc., Term Loan.....	B3	B-	7.53	08/31/10	43,792,894
4,811	Resorts International Hotel & Casino, Inc., Term Loan.....	B3	CCC	12.03	04/26/13	4,358,380
6,831	Scientific Games Corp., Term Loan.....	Ba2	BB	6.32	12/23/09	6,922,078
20,200	Venetian Casino Resorts, LLC, Term Loan.....	Ba3	BB-	6.28	06/15/11	20,400,424
344	Venetian Casino Resorts, LLC, Revolving Credit Agreement.....	Ba3	BB-	6.27	02/22/10	336,694
22,338	Wynn Las Vegas, LLC, Term Loan.....	B2	B+	6.69	12/14/11	22,597,173
						----- 167,384,802 -----
4,194	INSURANCE 3.2% American Wholesale Insurance Group, Inc., Term Loan.....	NR	B	5.50 to 11.99	10/27/11 to 04/27/12	4,204,485
7,200	Arg Holdings, LLC, Term Loan.....	B2	NR	7.22 to 11.47	11/30/11 to 11/30/12	7,293,000
4,913	Bristol West Holdings, Inc., Term Loan.....	Ba1	BB+	6.28	02/18/11	4,937,062

See Notes to Financial Statements

21

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
\$ 2,867	INSURANCE (CONTINUED) CCC Information Services Group, Inc., Term Loan....	B1	B+	7.31%	08/20/10	\$ 2,873,857
7,789	Conseco, Inc., Term Loan (b).....	B2	BB-	6.47	06/22/10	7,857,543
9,122	Hilb, Rogal & Hamilton Co., Term Loan.....	Ba3	BB	6.31 to 6.81	12/15/09 to 12/15/11	9,213,369

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

1,717	Mitchell International, Inc., Term Loan.....	B1	B+	6.53	08/15/11	1,742,670
11,762	USI Holdings Corp., Term Loan.....	B1	BB-	7.07	08/11/08	11,813,288
						----- 49,935,274 -----
	MACHINERY 1.8%					
7,248	Alliance Laundry Holdings, LLC, Term Loan (b).....	B1	B	6.73	01/27/12	7,352,251
3,573	Douglas Dynamics, LLC, Term Loan.....	B1	BB-	6.28	12/16/10	3,599,805
2,838	Flowserve Corp., Term Loan.....	Ba3	BB-	6.19 to 6.50	08/10/12	2,876,803
6,050	Goodman Global Holdings, Inc., Term Loan.....	B2	B+	6.94	12/23/11	6,144,096
6,000	Penhall International Corp., Term Loan.....	NR	NR	11.17 to 11.21	11/01/10	6,060,000
2,456	United Rentals (North America), Inc., Term Loan.....	B2	BB-	6.79	02/14/11	2,486,953
						----- 28,519,908 -----
	MEDICAL PRODUCTS & SERVICES 4.3%					
2,400	Accellent, Inc., Term Loan (b).....	B2	BB-	6.39	11/22/12	2,421,000
5,346	American Medical Instruments Holdings, Inc., Term Loan.....	B2	B+	7.57	12/09/10	5,399,460
402	Colgate Medical, Ltd. (England), Term Loan.....	Ba2	BB-	6.60	12/30/08	404,536
4,804	CONMED Corp., Term Loan (b).....	Ba3	BB-	6.76	12/15/09	4,862,331
46,257	DaVita, Inc., Term Loan (b).....	B1	BB-	6.54 to 6.94	10/05/12	46,971,667
3,356	Kinetics Concepts, Inc., Term Loan.....	Ba3	BB	6.28	08/11/10	3,396,274
3,204	VWR International, Inc., Term Loan.....	B2	B+	7.12	04/07/11	3,254,727
						----- 66,709,995 -----

22

See Notes to Financial Statements

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
\$ 6,000	MINING, STEEL, IRON & NON-PRECIOUS METALS Gibraltar Industries,			1.7%		

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

5,102	Inc., Term Loan.....	Ba1	BB	6.28%	12/08/12	\$	6,045,000
	New Enterprise Stone & Lime Co., Inc., Term Loan.....	NR	NR	6.89 to 8.50	07/30/10		5,140,458
13,097	Novelis, Inc., Term Loan.....	Ba2	BB-	6.01	01/06/12		13,266,960
2,281	Techs Industries, Inc., Term Loan.....	NR	NR	7.57	01/14/10		2,284,102
							----- 26,736,520 -----
	NATURAL RESOURCES 4.7%						
599	Cheniere LNG Holdings, LLC, Term Loan (b).....	NR	BB	6.95	08/30/12		604,298
21,118	El Paso Corp., Term Loan.....	B3	B	7.31	11/23/09		21,286,169
2,566	Foundation PA Coal Co., Term Loan.....	Ba3	BB-	6.28 to 6.44	07/30/11		2,612,642
2,400	Key Energy Services Group, Inc., Term Loan.....	NR	NR	7.02 to 7.52	06/30/12		2,437,001
8,018	LYONDELL-CITGO Refining, LP, Term Loan.....	NR	NR	6.53 to 6.74	05/21/07		8,098,079
2,566	SemCrude, LP, Term Loan...	Ba2	NR	6.78	03/16/11		2,598,876
28,592	Targa Resources, Inc., Term Loan.....	Ba3	B+	6.66 to 6.92	10/31/07 to 10/31/12		28,742,595
6,120	Universal Compression, Inc., Term Loan.....	Ba2	BB	6.03	02/15/12		6,192,997
							----- 72,572,657 -----
	NON-DURABLE CONSUMER PRODUCTS 0.6%						
2,400	Amscan Holdings, Inc., Term Loan (b).....	B1	B+	7.51	12/23/12		2,377,001
5,827	JohnsonDiversey, Inc., Term Loan.....	B1	B+	6.76 to 7.64	12/16/11		5,887,022
1,791	Mega Bloks, Inc. (Canada), Term Loan.....	Ba3	BB-	6.44	07/27/10		1,815,626
							----- 10,079,649 -----
	PAPER & FOREST PRODUCTS 0.7%						
995	NewPage Corp., Term Loan..	B1	B	7.56	05/02/11		1,007,438
4,231	White Birch Paper Co. (Canada), Term Loan.....	B2	B+	7.82	04/06/12		4,288,701
5,970	Xerium Technologies, Inc., Term Loan.....	B1	B+	6.53	05/18/12		5,973,731
							----- 11,269,870 -----

See Notes to Financial Statements

23

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

BANK LOAN

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

PRINCIPAL AMOUNT (000)	BORROWER	RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
	PERSONAL & MISCELLANEOUS SERVICES		2.7%			
\$ 5,819	Affinion Group., Inc., Term Loan (b).....	B1	B+	7.10 to 7.23%	10/17/12	\$ 5,789,512
1,841	Alderwoods Group, Inc., Term Loan (b).....	B1	BB-	6.06 to 6.73	09/29/09	1,863,719
4,116	Coinmach Laundry Corp., Term Loan (b).....	B2	B	7.00 to 7.06	12/19/12	4,180,955
3,642	Global Imaging Systems, Inc., Term Loan.....	Ba2	NR	5.83 to 6.03	05/10/10	3,668,864
1,625	InfoUSA, Inc., Term Loan.....	Ba3	BB	8.75	03/25/09	1,629,062
11,084	Iron Mountain, Inc., Term Loan.....	B2	BB-	6.19 to 6.22	04/02/11	11,179,312
1,906	Omniflight Helicopters, Inc., Term Loan.....	NR	NR	7.74 to 8.24	09/30/11 to 09/30/12	1,910,956
6,906	Stewart Enterprises, Inc., Term Loan.....	Ba3	BB	5.77 to 6.25	11/19/11	6,979,277
4,200	Weight Watchers.com, Term Loan.....	B1	B-	6.72 to 9.49	12/16/10 to 06/16/11	4,250,250
						----- 41,451,907 -----
	PHARMACEUTICALS		2.6%			
3,510	Bradley Pharmaceuticals, Inc., Term Loan.....	NR	NR	8.35	11/14/10	3,518,775
10,824	MedPointe, Inc., Term Loan.....	B2	B	9.06 to 9.81	09/30/07 to 09/30/08	10,823,651
26,043	Warner Chilcott Holding Co., Term Loan.....	B2	B	7.01 to 7.44	01/18/12	26,177,167
						----- 40,519,593 -----
	PRINTING & PUBLISHING		11.2%			
11,199	Adams Outdoor Advertising, LP, Term Loan (b).....	B1	B+	6.62	10/18/12	11,367,327
2,866	ALM Media Holdings, Inc., Term Loan.....	B3	B-	7.07	03/05/10	2,867,395
7,943	American Reprographics Co., Term Loan (b).....	Ba3	BB-	6.26 to 8.00	06/18/09	8,031,945
1,777	Ascend Media Holdings, LLC, Term Loan.....	NR	NR	7.02 to 7.28	01/31/12	1,780,278
2,985	Canon Communications, LLC, Term Loan.....	B3	B	8.28	05/31/11	2,985,000
9,875	Cygnus Business Media, Inc., Term Loan.....	B3	CCC	9.10	07/13/09	9,825,625
14,963	Day International Group, Inc., Term Loan.....	B1	B	7.03 to 11.78	12/05/12 to 12/05/13	15,135,511
2,799	Dex Media East, LLC, Term Loan.....	Ba2	BB	6.05 to 6.36	05/08/09	2,826,014
15,021	Dex Media West, LLC, Term Loan.....	Ba2	BB	6.05 to 6.38	03/09/10	15,168,632

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
PRINTING & PUBLISHING (CONTINUED)						
\$ 4,950	Endurance Business Media, Inc., Term Loan.....	B1	B	6.74%	03/08/12	\$ 4,996,406
1,800	Enterprise NewsMedia, LLC, Term Loan.....	NR	NR	7.53	06/30/12	1,822,500
2,130	FSC Acquisition, LLC, Term Loan.....	B2	B	6.33 to 6.69	08/01/12	2,141,139
9,033	Haight's Cross Communications, LLC, Term Loan.....	B3	B-	7.84 to 8.84	08/20/08	9,134,852
6,301	Herald Media, Inc., Term Loan.....	NR	NR	7.28 to 10.28	07/22/11 to 01/22/12	6,356,143
9,967	Liberty Group Operating, Inc., Term Loan.....	B1	B+	6.69 to 8.25	02/28/12	10,063,992
3,560	MC Communications, LLC, Term Loan.....	NR	NR	6.54	12/31/10	3,586,923
2,097	MediaNews Group, Inc., Term Loan.....	NR	NR	5.81	12/30/10	2,103,024
9,756	Merrill Communications, LLC, Term Loan.....	B1	B+	6.81	12/22/12	9,879,472
2,850	Network Communications, Inc., Term Loan.....	Ba3	B+	6.97 to 7.28	11/30/12	2,877,611
13,083	New Publications, Inc., Term Loan.....	NR	NR	6.55 to 11.35	08/05/12	12,783,268
10,200	Primedia, Inc., Term Loan.....	NR	B	6.65	09/30/13	10,101,825
370	Primedia, Inc., Revolving Credit Agreement.....	NR	NR	6.94 to 7.00	06/30/08	355,910
23,241	R.H. Donnelley, Inc., Term Loan.....	Ba3	BB	5.95 to 6.53	12/31/09 to 06/30/11	23,423,375
2,846	Source Media, Inc., Term Loan.....	B1	NR	6.85	11/08/11	2,883,694
2,220	Southern Graphic Systems, Inc., Term Loan.....	B1	B+	6.90 to 7.21	12/30/11	2,247,750
						----- 174,745,611 -----
RESTAURANTS & FOOD SERVICE 2.4%						
5,970	Arby's, LLC, Term Loan (b).....	B1	B+	6.66 to 6.92	07/25/12	6,015,306
12,239	Burger King Corp., Term Loan (b).....	Ba2	B+	6.31	06/30/12	12,383,832
4,073	Captain D's, LLC, Term Loan.....	NR	NR	8.31 to 10.56	12/27/10 to 06/27/11	4,106,663
6,949	Carrolls Corp., Term Loan (b).....	B1	B+	7.00	12/31/10	7,053,297
4,776	Denny's Corp., Term Loan.....	B3	CCC	7.30 to 9.85	09/30/09 to 09/30/10	4,896,048

See Notes to Financial Statements

25

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
RESTAURANTS & FOOD SERVICE (CONTINUED)						
\$ 600	El Pollo Loco, Inc., Term			7.39 to		
	Loan.....	B3	B+	7.56%	11/18/11	\$ 606,938
2,888	Landry's Restaurants,			5.95 to		
	Inc., Term Loan.....	Ba2	BB-	6.28	12/28/10	2,919,207

						37,981,291

RETAIL--OIL & GAS 1.2%						
8,700	The Pantry, Inc., Term					
	Loan.....	Ba3	BB-	6.14	01/02/12	8,806,036
10,500	Travelcenters of America,			6.16 to		
	Inc., Term Loan.....	B1	BB	6.44	12/01/11	10,622,062

						19,428,098

RETAIL--SPECIALTY 1.8%						
14,791	Nebraska Book Co., Inc.,					
	Term Loan.....	B2	B	6.70	03/04/11	14,855,779
12,651	Visant Holding Corp., Term					
	Loan.....	B1	B+	6.78	10/04/11	12,835,715

						27,691,494

RETAIL--STORES 1.4%						
3,677	Advance Stores Co., Inc.,			5.94 to		
	Term Loan (b).....	Ba1	BB+	6.06	09/30/10	3,718,535
18,513	Neiman Marcus Group, Inc.,					
	Term Loan.....	B1	B+	6.95	04/06/13	18,737,828

						22,456,363

TELECOMMUNICATIONS--LOCAL EXCHANGE CARRIERS 2.6%						
5,387	Cincinnati Bell, Inc.,			5.89 to		
	Term Loan (b).....	Ba3	B+	6.06	08/31/12	5,431,106
9,800	Fairpoint Communications,					
	Inc., Term Loan.....	B1	BB-	6.31	02/18/12	9,834,300
3,500	Hawaiian Telcom, Inc.,				04/30/12 to	
	Term Loan.....	B1	B	6.78	10/31/12	3,533,908
2,400	Madison River Capital,					
	LLC, Term Loan.....	B1	B+	6.80	07/29/12	2,424,751
1,712	Orius Corp., LLC, Term				01/23/09 to	
	Loan (a) (c) (i).....	NR	NR	11.75	01/23/10	434,709
618	Orius Corp., LLC,					
	Revolving Credit Agreement					
	(a) (c) (i).....	NR	NR	6.80	01/31/06	553,362
				7.74 to	06/30/07 to	
13,425	Qwest Corp., Term Loan....	Ba3	BB	9.22	06/15/13	13,763,393

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

1,200	Sorenson Communication, Inc., Term Loan.....	NR	NR	7.49	11/15/12	1,218,000
2,900	Valor Telecommunications, LLC, Term Loan.....	Ba3	BB-	5.81 to 6.32	02/14/12	2,913,366
						40,106,895

26

See Notes to Financial Statements

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
<hr/>						
	TELECOMMUNICATIONS--LONG DISTANCE			0.2%		
\$ 3,600	Time Warner Telecom, Inc., Term Loan.....	B1	B	6.92 to 7.11%	11/30/10	\$ 3,661,499
<hr/>						
	TELECOMMUNICATIONS--WIRELESS			1.4%		
2,200	AAT Communications Corp., Term Loan.....	B2	BB+	7.16	07/29/13	2,227,958
3,558	Cellular South, Inc., Term Loan (b).....	NR	NR	6.27 to 7.75	05/04/11	3,602,414
11,917	Centennial Cellular, Inc., Term Loan (b).....	B1	B	6.45 to 6.83	02/09/11	12,092,104
4,000	Nextel Partners, Inc., Term Loan.....	Ba1	BBB-	5.91	05/31/12	4,013,332
						21,935,808
<hr/>						
	TEXTILES & LEATHER			0.5%		
1,995	Malden Mills Industries, Inc., Term Loan (a).....	NR	NR	9.00	10/01/08	628,841
7,569	The William Carter Co., Term Loan.....	B1	BB	5.81 to 6.54	07/14/12	7,656,863
						8,285,704
<hr/>						
	TRANSPORTATION--CARGO			0.7%		
2,733	Jacobson Acquisition Co., Term Loan.....	NR	NR	7.31 to 8.56	04/07/09 to 04/07/11	2,740,167
1,200	Kenan Advantage Group, Inc., Term Loan.....	NR	NR	7.50	12/16/11	1,212,000
2,758	Pacer International, Inc., Term Loan.....	Ba3	BB	6.25 to 7.75	06/10/10	2,778,459
2,942	Quality Distribution, Inc., Term Loan.....	Caa1	B-	7.51 to 7.57	11/13/09	2,957,125
1,080	Quality Distribution, Inc., Revolving Credit Agreement.....	Caa1	B-	9.75	11/13/08	1,080,000
						1,080,000

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

						10,767,751

934	TRANSPORTATION--PERSONAL 0.1%					
	Neoplan USA Corp.,					
	Revolving Credit Agreement					
	(d) (i)..... NR	NR	8.54	06/30/06		933,750

12,143	TRANSPORTATION--RAIL MANUFACTURING 0.8%					
	Helm Holding, Corp., Term		6.80 to	07/08/11 to		
	Loan..... NR	NR	10.80	07/08/12		12,358,848

14,461	UTILITIES 3.9%					
	Allegheny Energy, Inc.,		5.51 to			
	Term Loan..... Ba2	BBB-	6.35	03/08/11		14,605,649
4,057	Coletto Creek WLE, LP, Term					
	Loan (b)..... Ba3	BB	6.53	06/30/11		4,098,674

	See Notes to Financial Statements					27

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

PRINCIPAL AMOUNT (000)	BORROWER	BANK LOAN RATINGS+		COUPON	STATED MATURITY*	VALUE
		MOODY'S	S&P			
	UTILITIES (CONTINUED)					
\$ 600	La Paloma Generating Co.,					
	LLC, Term Loan..... B2	B		8.03%	08/16/13	\$ 609,563
1,939	Midwest Generation, LLC,			6.28 to		
	Term Loan..... Ba3	BB-		6.50	04/27/11	1,964,395
6,000	Mirant North America, LLC,					
	Term Loan..... Ba3	BB-		8.00	01/03/13	6,045,000
4,816	Pike Electric, Inc., Term				07/01/12 to	
	Loan..... NR	NR		6.25	12/10/12	4,876,676
6,300	Primary Energy Operations,					
	LLC, Term Loan..... NR	NR		7.16	08/24/09	6,373,502
13,166	Reliant Energy Resources					
	Corp., Term Loan..... B1	B+		6.09	04/30/10	13,156,340
3,529	Reliant Energy Resources					
	Corp., Revolving Credit			7.31 to		
	Agreement..... B1	B+		7.44	12/22/09	3,361,765
6,138	Thermal North America,					
	Inc., Term Loan..... Ba3	BB-		6.28	10/12/13	6,187,418

						61,278,982

	TOTAL VARIABLE RATE** SENIOR LOAN INTERESTS		176.1%			2,741,921,246

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

DESCRIPTION	VALUE
NOTES 3.0%	
Boise Cascade LLC, (\$3,700,000 par, 7.48% coupon, maturing 10/15/12) (h).....	\$ 3,616,750
Builders FirstSource, Inc. (\$8,700,000 par, 8.04% coupon, maturing 02/15/12) (h).....	8,939,250
Compression Polymers Corp. (\$2,700,000 par, 11.44% coupon, maturing 07/01/12) (h).....	2,713,500
Del Laboratories, Inc. (\$5,400,000 par, 9.68% coupon, maturing 11/01/11) (h).....	5,535,000
Insight Health Services Corp. (\$12,000,000 par, 9.93% coupon, maturing 11/01/11) (h).....	11,220,000
Qwest Corp. (\$3,500,000 par, 7.74% coupon, maturing 06/15/13) (h).....	3,793,125
Rogers Wireless Communications, Inc. (\$9,000,000 par, 7.62% coupon, maturing 12/15/10) (Canada) (h).....	9,326,250
US Unwired, Inc. (\$1,200,000 par, 8.74% coupon, maturing 06/15/10) (h).....	1,242,000
TOTAL NOTES.....	46,385,875

EQUITIES 0.0%	
Aladdin Gaming Holdings, LLC (7.84% Ownership Interest, Acquired 09/30/04, Cost \$470,400) (e) (f).....	41,921
Comdisco Holding Co., Inc. (134 common shares) (e).....	2,013
Environmental Systems Products Holdings, Inc. (3,275 common shares, Acquired 06/22/04, Cost \$0) (e) (f).....	112,038
IDT Corp. (22,898 common shares) (e).....	282,790

28

See Notes to Financial Statements

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

DESCRIPTION	VALUE
EQUITIES (CONTINUED)	
Imperial Home Decor Group, Inc. (512,023 common shares, Acquisition date 04/26/01, Cost \$522,263) (d) (e) (f) (i).....	\$ 0
London Clubs International (Warrants for 141,982 common shares, Acquired 10/15/04, Cost \$260,912) (e) (f).....	349,200
Malden Mills Industries (263,436 common shares, Acquired 10/29/03, Cost \$0) (e) (f).....	0
Malden Mills Industries (860,902 preferred shares, Acquired 10/29/03, Cost \$0) (e) (f).....	0
Neoplan USA Corp. (2,262 preferred shares, Acquired 09/04/03, Cost \$1,074,521) (d) (e) (f) (i).....	0
Neoplan USA Corp. (8,517 common shares, Acquired 09/04/03, Cost \$85) (d) (e) (f) (i).....	0
Orius Corp. (315,080 common shares, Acquired 02/03/03, Cost \$0) (c) (e) (f)...	0
Planet Hollywood International, Inc. (Warrants for 89,674 common shares, Acquired 09/03/04 & 07/22/05, Cost \$0) (e) (f).....	0
Railworks Corp. (Warrants for 865 common shares, Acquired 02/10/03, Cost \$0) (e) (f).....	0
Rotech Medical Corp. (48,485 common shares, Acquired 06/12/02, Cost \$193,940)	

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

(e) (f).....	0
Safelite Glass Corp. (421,447 common shares, Acquired 10/20/00, Cost \$1,714,995) (e) (f).....	0
Safelite Realty (28,448 common shares, Acquired 10/26/00, Cost \$0) (e) (f)....	0
Targus Group International (Warrants for 28,689 common shares, Acquired 01/30/04, Cost \$0) (e) (f).....	57,378

TOTAL EQUITIES 0.0%.....	845,340

TOTAL LONG-TERM INVESTMENTS 179.1% (Cost \$2,785,839,039).....	2,789,152,461

SHORT-TERM INVESTMENTS 2.4% REPURCHASE AGREEMENT 1.2% State Street Bank & Trust Corp. (\$18,500,000 par collateralized by U.S. Government obligations in a pooled cash account, interest rate of 4.39%, dated 01/31/06, to be sold on 02/01/06 at \$18,502,256) (b).....	18,500,000

See Notes to Financial Statements 29

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

DESCRIPTION	VALUE
-----	-----
TIME DEPOSIT 1.2% State Street Bank & Trust Corp. (\$18,865,459 par, 3.40% coupon, dated 01/31/06, to be sold on 02/01/06 at \$18,867,241) (b).....	\$ 18,865,459

TOTAL SHORT-TERM INVESTMENTS 2.4% (Cost \$37,365,459).....	37,365,459

TOTAL INVESTMENTS 181.5% (Cost \$2,823,204,498).....	2,826,517,920
BORROWING (36.5%).....	(569,000,000)
PREFERRED SHARES (INCLUDING ACCRUED DISTRIBUTIONS) (45.0%).....	(700,341,778)
LIABILITIES IN EXCESS OF OTHER ASSETS (0.0%).....	(216,931)

NET ASSETS APPLICABLE TO COMMON SHARES 100.0%.....	\$1,556,959,211
	=====

NR--Not rated

+ Bank Loans rated below Baa by Moody's Investor Service, Inc. or BBB by Standard & Poor's Group are considered to be below investment grade.

Industry percentages are calculated as a percentage of net assets applicable

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

to common shares.

- (a) This Senior Loan interest is non-income producing.
 - (b) A portion of this security is segregated in connection with unfunded commitments.
 - (c) This borrower has filed for protection in federal bankruptcy court.
 - (d) Affiliated company. See Notes to Financial Statements.
 - (e) Non-income producing security as this stock or warrant currently does not declare dividends.
 - (f) Restricted Security. Securities were acquired through the restructuring of senior loans. These securities are restricted as they are not allowed to be deposited via the Depository Trust Company. If at a later point in time, the company wishes to register, the issuer will bear the costs associated with registration. The aggregate value of restricted securities represents 0.04% of the net assets applicable to common shares of the Trust.
 - (g) Payment-in-kind security.
 - (h) Variable rate security. Interest rate shown is that in effect at January 31, 2006.
 - (i) This borrower is currently in liquidation.
 - (j) The borrower is in the process of restructuring or amending the terms of this loan.
- * Senior Loans in the Trust's portfolio generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a Borrower to prepay, prepayments of Senior Loans in the Trust's portfolio may occur. As a result, the actual remaining maturity of Senior Loans held in the Trust's portfolio may be

30

See Notes to Financial Statements

VAN KAMPEN SENIOR INCOME TRUST

PORTFOLIO OF INVESTMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

substantially less than the stated maturities shown. Although the Trust is unable to accurately estimate the actual remaining maturity of individual Senior Loans, the Trust estimates that the actual average maturity of the Senior Loans held in its portfolio will be approximately 18-24 months.

- ** Senior Loans in which the Trust invests generally pay interest at rates which are periodically redetermined by reference to a base lending rate plus a premium. These base lending rates are generally (i) the lending rate offered by one or more major European banks, such as the London Inter-Bank Offered Rate ("LIBOR"), (ii) the prime rate offered by one or more major United States banks and (iii) the certificate of deposit rate. Senior Loans are generally considered to be restricted in that the Trust ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan.

See Notes to Financial Statements

31

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

VAN KAMPEN SENIOR INCOME TRUST

FINANCIAL STATEMENTS

Statement of Assets and Liabilities
January 31, 2006 (Unaudited)

ASSETS:

Investments in Unaffiliated Securities (Cost \$2,819,346,404).....	\$2,825,549,680
Investments in Affiliated Securities (Cost \$3,858,094).....	968,240

Total Investments (Cost \$2,823,204,498).....	2,826,517,920
Cash.....	26,136,810
Receivables:	
Investments Sold.....	28,925,102
Interest and Fees.....	18,296,170
Other.....	154,068

Total Assets.....	2,900,030,070

LIABILITIES:

Payables:	
Borrowings.....	569,000,000
Investments Purchased.....	65,078,924
Investment Advisory Fee.....	2,038,027
Administrative Fee.....	479,536
Income Distributions--Common Shares.....	140,681
Distributor and Other Affiliates.....	136,324
Unfunded Commitments.....	2,504,560
Accrued Interest Expense.....	2,149,063
Accrued Expenses.....	718,541
Trustees' Deferred Compensation and Retirement Plans.....	483,425

Total Liabilities.....	642,729,081
Preferred Shares (including accrued distributions).....	700,341,778

Net Assets Applicable to Common Shares.....	\$1,556,959,211
	=====
NET ASSET VALUE PER COMMON SHARE (\$1,556,959,211 divided by 180,010,000 shares outstanding).....	\$ 8.65
	=====

NET ASSETS CONSIST OF:

Common Shares (\$.01 par value with an unlimited number of shares authorized, 180,010,000 shares issued and outstanding).....	\$ 1,800,100
Paid in Surplus.....	1,788,748,292
Accumulated Undistributed Net Investment Income.....	3,113,802
Net Unrealized Appreciation.....	808,862
Accumulated Net Realized Loss.....	(237,511,845)

NET ASSETS APPLICABLE TO COMMON SHARES.....	\$1,556,959,211
	=====
PREFERRED SHARES (\$.01 par value, authorized 28,000 shares, 28,000 issued with liquidation preference of \$25,000 per share).....	\$ 700,000,000

NET ASSETS INCLUDING PREFERRED SHARES.....	\$2,256,959,211
	=====

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

32

See Notes to Financial Statements

VAN KAMPEN SENIOR INCOME TRUST

FINANCIAL STATEMENTS continued

Statement of Operations

For the Six Months Ended January 31, 2006 (Unaudited)

INVESTMENT INCOME:

Interest from Unaffiliated Securities.....	\$ 93,984,237
Interest from Affiliated Securities.....	39,205
Other.....	1,939,325

Total Income.....	95,962,767

EXPENSES:

Investment Advisory Fee.....	12,088,795
Administrative Fee.....	2,844,423
Credit Line.....	1,146,020
Preferred Share Maintenance.....	918,324
Custody.....	336,831
Legal.....	297,773
Trustees' Fees and Related Expenses.....	59,229
Other.....	443,102

Total Operating Expenses.....	18,134,497

Interest Expense.....	11,368,550

NET INVESTMENT INCOME..... \$ 66,459,720
=====

REALIZED AND UNREALIZED GAIN/LOSS:

Net Realized Loss..... \$ (8,679,132)

Unrealized Appreciation/Depreciation:

Beginning of the Period..... (5,150,495)

End of the Period:

Investments..... 3,313,422

Unfunded Commitments..... (2,504,560)

808,862

Net Unrealized Appreciation During the Period..... 5,959,357

NET REALIZED AND UNREALIZED LOSS..... \$ (2,719,775)
=====

DISTRIBUTIONS TO PREFERRED SHAREHOLDERS..... \$ (13,605,258)
=====

NET INCREASE IN NET ASSETS APPLICABLE TO COMMON SHARES FROM

OPERATIONS..... \$ 50,134,687
=====

See Notes to Financial Statements

33

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

VAN KAMPEN SENIOR INCOME TRUST

FINANCIAL STATEMENTS continued

Statements of Changes in Net Assets (Unaudited)

	FOR THE SIX MONTHS ENDED JANUARY 31, 2006	FOR THE YEAR ENDED JULY 31, 2005
	-----	-----
FROM INVESTMENT ACTIVITIES:		
Operations:		
Net Investment Income.....	\$ 66,459,720	\$ 107,008,212
Net Realized Loss.....	(8,679,132)	(228,737)
Net Unrealized Appreciation During the Period.....	5,959,357	2,818,009
Distributions to Preferred Shareholders:		
Net Investment Income.....	(13,605,258)	(17,534,408)
	-----	-----
Change in Net Assets Applicable to Common Shares from Operations.....	50,134,687	92,063,076
Distributions to Common Shareholders:		
Net Investment Income.....	(53,876,978)	(85,468,577)
	-----	-----
NET CHANGE IN NET ASSETS APPLICABLE TO COMMON SHARES FROM INVESTMENT ACTIVITIES.....	(3,742,291)	6,594,499
FROM CAPITAL TRANSACTIONS:		
Cost of Shares Repurchased.....	-0-	(1,764)
	-----	-----
TOTAL INCREASE/DECREASE IN NET ASSETS APPLICABLE TO COMMON SHARES.....	(3,742,291)	6,592,735
NET ASSETS APPLICABLE TO COMMON SHARES:		
Beginning of the Period.....	1,560,701,502	1,554,108,767
	-----	-----
End of the Period (Including accumulated undistributed net investment income of \$3,113,802 and \$4,136,318, respectively).....	\$1,556,959,211	\$1,560,701,502
	=====	=====

34

See Notes to Financial Statements

VAN KAMPEN SENIOR INCOME TRUST

FINANCIAL STATEMENTS continued

Statement of Cash Flows

For the Six Months Ended January 31, 2006 (Unaudited)

CHANGE IN NET ASSETS FROM OPERATIONS.....	\$ 50,134,687

Adjustments to Reconcile the Change in Net Assets from Operations to Net Cash provided by Operating Activities:	
Decrease in Investments at Value.....	11,638,517

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

Increase in Interest and Fees Receivables.....	(4,690,812)
Increase in Receivable for Investments Sold.....	(14,278,812)
Decrease in Other Assets.....	18,221
Increase in Investment Advisory Fee Payable.....	52,414
Increase in Administrative Fee Payable.....	12,333
Decrease in Distributor and Affiliates Payable.....	(18,384)
Decrease in Payable for Investments Purchased.....	(8,908,783)
Change in Unfunded Commitments.....	204,858
Change in Accrued Interest Expense.....	748,442
Increase in Accrued Expenses.....	148
Increase in Trustees' Deferred Compensation and Retirement Plans.....	39,663

Total Adjustments.....	(15,182,195)

NET CASH PROVIDED BY OPERATING ACTIVITIES.....	34,952,492

CASH FLOWS FROM FINANCING ACTIVITIES:	
Change in Bank Borrowings.....	45,000,000
Cash Dividends Paid.....	(53,815,691)

Net Cash Used for Financing Activities.....	(8,815,691)

NET INCREASE IN CASH.....	26,136,801
Cash at Beginning of the Period.....	9

CASH AT THE END OF THE PERIOD.....	\$ 26,136,810
	=====
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION	
Cash Paid During the Year for Interest.....	\$ 10,620,108
	=====

See Notes to Financial Statements

35

VAN KAMPEN SENIOR INCOME TRUST

FINANCIAL HIGHLIGHTS (UNAUDITED)

THE FOLLOWING SCHEDULE PRESENTS FINANCIAL HIGHLIGHTS FOR ONE COMMON SHARE OF THE TRUST OUTSTANDING THROUGHOUT THE PERIODS INDICATED.

	SIX MONTHS ENDED	
	JANUARY 31,	-----
	2006	2005
	-----	-----
NET ASSET VALUE, BEGINNING OF THE PERIOD (a).....	\$ 8.67	\$ 8.63
	-----	-----
Net Investment Income.....	.38	.60
Net Realized and Unrealized Gain/Loss.....	(.02)	.01
Common Share Equivalent of Distributions Paid to Preferred Shareholders:		
Net Investment Income.....	(.08)	(.10)
	-----	-----
Total from Investment Operations.....	.28	.51
	-----	-----
Distributions Paid to Common Shareholders:		
Net Investment Income.....	(.30)	(.47)

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

Net Realized Gain.....	-0-	-0-
Dilutive impact from the offering of Money Market Cumulative Preferred Shares.....	-0-	-0-
	-----	-----
NET ASSET VALUE, END OF THE PERIOD.....	\$ 8.65	\$ 8.67
	=====	=====
Common Share Market Price at End of the Period.....	\$ 8.12	\$ 8.19
Total Return (a).....	2.93%*	-2.03%
Net Assets Applicable to Common Shares at End of the Period (In millions).....	\$1,557.0	\$1,560.7
Ratios to Average Net Assets applicable to Common Shares excluding Borrowings:		
Operating Expense (e).....	2.31%	2.26%
Interest Expense (e).....	1.45%	.82%
Gross Expense (e).....	3.76%	3.08%
Net Investment Income (e).....	8.45%	6.87%
Net Investment Income (f).....	6.72%	5.75%
Portfolio Turnover (b).....	38%*	94%
SUPPLEMENTAL RATIOS:		
Ratios to Average Net Assets including Preferred Shares and Borrowings:		
Operating Expense (e).....	1.28%	1.27%
Interest Expense (e).....	.80%	.46%
Gross Expense (e).....	2.08%	1.73%
Net Investment Income (e).....	4.67%	3.86%
Net Investment Income (f).....	3.72%	3.23%
SENIOR INDEBTEDNESS:		
Total Preferred Shares Outstanding.....	28,000	28,000
Asset Coverage Per Preferred Share (g).....	\$ 80,618	\$ 80,750
Involuntary Liquidating Preference Per Preferred Share.....	\$ 25,000	\$ 25,000
Average Market Value Per Preferred Share.....	\$ 25,000	\$ 25,000
Total Borrowing Outstanding (In thousands).....	\$569,000	\$524,000
Asset Coverage Per \$1,000 Unit of Senior Indebtedness (c).....	4,967	5,315

* Non-Annualized

(a) Total return based on common share market price assumes an investment at the common share market price at the beginning of the period indicated, reinvestment of all distributions for the period in accordance with the Trust's dividend reinvestment plan, and sale of all shares at the closing common share market price at the end of the period indicated.

(b) Calculation includes the proceeds from principal repayments and sales of senior loan interests.

(c) Calculated by subtracting the Trust's total liabilities (not including the Borrowings) from the Trust's total assets and dividing by the total number of senior indebtedness units, where one unit equals \$1,000 of senior indebtedness.

(d) As required, effective August 1, 2001, the Trust has adopted the provisions of the AICPA Audit and Accounting Guide for Investment Companies and began amortizing premium on fixed income securities. The effect of this change for the year ended July 31, 2002 was to decrease the ratio of net investment income to average net assets applicable to common shares by .01%. Net investment income per share and net realized and unrealized gains and losses per share were unaffected by the adjustments. Per share, ratios and supplemental data for the periods prior to July 31, 2002 have not been restated to reflect this change in presentation.

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

(e) Ratios do not reflect the effect of distributions to preferred shareholders.

(f) Ratios reflect the effect of distributions to preferred shareholders.

(g) Calculated by subtracting the Trust's total liabilities (not including the preferred shares) from the Trust's total assets and dividing this by the number of preferred shares outstanding.

N/A=Not Applicable

36

VAN KAMPEN SENIOR INCOME TRUST

FINANCIAL HIGHLIGHTS (UNAUDITED) continued

YEAR ENDED JULY 31,

	2004	2003	2002 (d)	2001
	\$ 8.10	\$ 7.94	\$ 8.51	\$ 9.65
	.42	.46	.49	.79
	.57	.14	(.55)	(1.10)
	(.02)	-0-	-0-	-0-
	.97	.60	(.06)	(.31)
	(.40)	(.44)	(.51)	(.83)
	-0-	-0-	-0-	-0-
	(.04)	-0-	-0-	-0-
	\$ 8.63	\$ 8.10	\$ 7.94	\$ 8.51
	\$ 8.84	\$ 7.84	\$ 6.67	\$ 7.79
	18.13%	25.06%	-8.05%	-1.42%
	\$1,554.1	\$1,458.6	\$1,430.0	\$1,532.7
	1.91%	1.59%	1.48%	1.63%
	.31%	.62%	.53%	2.15%
	2.22%	2.21%	2.01%	3.78%
	5.06%	5.98%	6.02%	8.90%
	4.80%	N/A	N/A	N/A
	84%	78%	65%	55%
	1.30%	1.19%	1.22%	1.20%
	.21%	.46%	.44%	1.58%
	1.51%	1.65%	1.66%	2.78%
	3.44%	4.47%	4.95%	6.55%
	3.26%	N/A	N/A	N/A
	28,000	N/A	N/A	N/A
	\$ 80,509	N/A	N/A	N/A
	\$ 25,000	N/A	N/A	N/A
	\$ 25,000	N/A	N/A	N/A
	\$450,000	\$401,000	\$370,159	\$375,000
	6,009	4,637	4,863	5,087

See Notes to Financial Statements

37

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

VAN KAMPEN SENIOR INCOME TRUST

NOTES TO FINANCIAL STATEMENTS -- JANUARY 31, 2006 (UNAUDITED)

1. SIGNIFICANT ACCOUNTING POLICIES

Van Kampen Senior Income Trust (the "Trust") is registered as a non-diversified, closed-end management investment company under the Investment Company Act of 1940 (the "1940 Act"), as amended. The Trust's investment objective is to seek to provide a high level of current income, consistent with preservation of capital. The Trust seeks to achieve its objective by investing primarily in a portfolio of interests in floating or variable rate senior loans to corporations, partnerships and other entities which operate in a variety of industries and geographical regions. The Trust borrows money for investment purposes which will create the opportunity for enhanced return, but also should be considered a speculative technique and may increase the Trust's volatility. The Trust commenced investment operations on June 24, 1998.

The following is a summary of significant accounting policies consistently followed by the Trust in the preparation of its financial statements. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

A. SECURITY VALUATION The Trust's Senior Loans are valued by the Trust following valuation guidelines established and periodically reviewed by the Trust's Board of Trustees. Under the valuation guidelines, Senior Loans for which reliable market quotes are readily available are valued at the mean of such bid and ask quotes. Where reliable market quotes are not readily available, Senior Loans are valued, where possible, using independent market indicators provided by independent pricing sources approved by the Board of Trustees. Other Senior Loans are valued by independent pricing sources approved by the Board of Trustees based upon pricing models developed, maintained and operated by those pricing sources or valued by Van Kampen Asset Management (the "Adviser") by considering a number of factors including consideration of market indicators, transactions in instruments which the Adviser believes may be comparable (including comparable credit quality, interest rate, interest rate redetermination period and maturity), the credit worthiness of the Borrower, the current interest rate, the period until next interest rate redetermination and the maturity of such Senior Loan. Consideration of comparable instruments may include commercial paper, negotiable certificates of deposit and short-term variable rate securities which have adjustment periods comparable to the Senior Loans in the Trust's portfolio. The fair value of Senior Loans are reviewed and approved by the Trust's Valuation Committee and the Board of Trustees.

Equity securities are valued on the basis of prices furnished by pricing services or as determined in good faith by the Adviser under the direction of the Board of Trustees.

Short-term securities with remaining maturities of 60 days or less are valued at amortized cost, which approximates market value. Short-term loan participations are valued at cost in the absence of any indication of impairment.

The Trust may invest in repurchase agreements, which are short-term investments in which the Trust acquires ownership of a debt security and the seller agrees to repurchase the security at a future time and specified price.

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

Repurchase agreements are fully collateralized by the underlying debt security. The Trust will make payment for such securities only upon

38

VAN KAMPEN SENIOR INCOME TRUST

NOTES TO FINANCIAL STATEMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

physical delivery or evidence of book entry transfer to the account of the custodian bank. The seller is required to maintain the value of the underlying security at not less than the repurchase proceeds due the Trust.

B. SECURITY TRANSACTIONS Investment transactions are recorded on a trade date basis. Realized gains and losses are determined on an identified cost basis. Legal expenditures that are expected to result in the restructuring of or a plan of reorganization for an investment are recorded as realized losses.

C. INVESTMENT INCOME Dividend income is recorded on the ex-dividend date and interest income is recorded on an accrual basis. Facility fees received are treated as market discounts. Market premiums are amortized and discounts are accreted over the stated life of each applicable senior loan, note, or other fixed income security. Other income is comprised primarily of amendment fees which are recorded when received. Amendment fees are earned as compensation for agreeing to changes in loan agreements.

D. FEDERAL INCOME TAXES It is the Trust's policy to comply with the requirements of Subchapter M of the Internal Revenue Code applicable to regulated investment companies and to distribute substantially all of its taxable income to its shareholders. Therefore, no provision for federal income taxes is required.

The Trust intends to utilize provisions of the federal income tax laws which allow it to carry a realized capital loss forward for eight years following the year of the loss and offset such losses against any future realized capital gains. At July 31, 2005, the Trust had an accumulated capital loss carryforward for tax purposes of \$211,408,105, which will expire according to the following schedule.

AMOUNT	EXPIRATION
\$4,851,995.....	July 31, 2009
122,716,095.....	July 31, 2010
52,014,750.....	July 31, 2011
29,634,358.....	July 31, 2012
2,190,907.....	July 31, 2013

At January 31, 2006, the cost and related gross unrealized appreciation and depreciation are as follows:

Cost of investments for tax purposes.....	\$2,832,881,939 =====
Gross tax unrealized appreciation.....	\$ 13,662,714
Gross tax unrealized depreciation.....	(20,026,733) -----
Net tax unrealized depreciation on investments.....	\$ (6,364,019) =====

E. DISTRIBUTION OF INCOME AND GAINS The Trust intends to declare and pay monthly dividends from net investment income to common shareholders. Net realized gains, if any, are to be distributed at least annually to common shareholders. Distributions from net realized gains for book purposes may include short term capital gains, which are included as ordinary income for tax purposes.

39

VAN KAMPEN SENIOR INCOME TRUST

NOTES TO FINANCIAL STATEMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

The tax character of distributions paid for the year ended July 31, 2005 was as follows:

Distributions paid from:	
Ordinary income.....	\$102,806,311
Long-term capital gain.....	-0-

	\$102,806,311
	=====

As of July 31, 2005, the components of distributable earnings on a tax basis were as follows:

Undistributed ordinary income.....	\$5,272,503
Long-term capital gain.....	-0-

Net realized gains and losses may differ for financial and tax reporting purposes primarily as a result of the deferral of losses resulting from wash sale transactions and other losses that were recognized for book purposes but not tax purposes at the end of the fiscal year.

2. INVESTMENT ADVISORY AGREEMENT AND OTHER TRANSACTIONS WITH AFFILIATES

Under the terms of the Trust's Investment Advisory Agreement, the Adviser will provide investment advice and facilities to the Trust for an annual fee of .85% of the average daily managed assets. Managed assets are defined as the gross asset value of the Trust minus the sum of accrued liabilities, other than the aggregate amount of borrowings undertaken by the Trust. In addition, the Trust will pay a monthly administrative fee to Van Kampen Investments Inc., the Trust's Administrator, at an annual rate of .20% of the average daily managed assets of the Trust. The administrative services provided by the Administrator include monitoring the provisions of the loan agreements and any agreements with respect to participations and assignments, record keeping responsibilities with respect to interests in Variable Rate Senior Loans in the Trust's portfolio and providing certain services to the holders of the Trust's securities.

For the six months ended January 31, 2006, the Trust recognized expenses of approximately \$77,400 representing legal services provided by Skadden, Arps, Slate, Meagher & Flom LLP, of which a trustee of the Trust is a partner of such firm and he and his law firm provide legal services as legal counsel to the Trust.

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

Under separate Legal Services, and Chief Compliance Officer ("CCO") Employment agreements, the Adviser provides legal services and the CCO provides compliance services to the Trust. The costs of these services are allocated to each trust. For the six months ended January 31, 2006, the Trust recognized expenses of approximately \$81,100, representing Van Kampen Investment Inc.'s or its affiliates' (collectively "Van Kampen") cost of providing legal services to the Trust, as well as, the salary, benefits and related costs of the CCO and related support staff paid by Van Kampen. Services provided pursuant to the Legal Services agreement are reported as part of "Legal" expenses on the Statement of Operations. Services provided pursuant to the CCO Employment agreement are reported as part of "Other" expenses on the Statement of Operations.

Certain officers and trustees of the Trust are also officers and directors of Van Kampen. The Trust does not compensate its officers or trustees who are officers of Van Kampen.

40

VAN KAMPEN SENIOR INCOME TRUST

NOTES TO FINANCIAL STATEMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

The Trust provides deferred compensation and retirement plans for its trustees who are not officers of Van Kampen. Under the deferred compensation plan, trustees may elect to defer all or a portion of their compensation to a later date. Benefits under the retirement plan are payable for a ten-year period and are based upon each trustee's years of service to the Trust. The maximum annual benefit per trustee under the plan is \$2,500.

During the period, the Trust owned shares of the following affiliated companies. Affiliated companies are defined by the 1940 Act, as amended, as those companies in which a fund holds 5% or more of the outstanding voting securities.

NAME	PAR/ SHARES *	DIVIDEND/INTEREST INCOME	MARKET VALUE 1/31/06	COST
Imperial Home Decor Group, Inc., Term Loan.....	\$1,379,619	\$ -0-	\$ 34,490	\$1,327,475
Imperial Home Decor Group, Inc., Common Stock.....	512,023	-0-	-0-	522,263
Neoplan USA Corp., Revolving Credit Agreement.....	\$ 933,750	39,205	933,750	933,750
Neoplan USA Corp., Common Stock...	8,517	-0-	-0-	85
Neoplan USA Corp., Preferred Stock C.....	532	-0-	-0-	532
Neoplan USA Corp., Preferred Stock D.....	1,730	-0-	-0-	1,073,989
		----- \$39,205 =====	----- \$968,240 =====	----- \$3,858,094 =====

* Shares were acquired through the restructuring of Senior Loan interests.

There were no affiliate transactions during the six months ended January 31, 2006.

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

3. INVESTMENT TRANSACTIONS

During the period, the costs of purchases and proceeds from investments sold and repaid, excluding short-term investments, were \$1,072,922,357 and \$1,070,577,444, respectively.

4. COMMITMENTS

Pursuant to the terms of certain Senior Loan agreements, the Trust had unfunded loan commitments of approximately \$156,876,500 as of January 31, 2006. The Trust intends to reserve against such contingent obligations by designating cash, liquid securities and liquid Senior Loans as a reserve. The unrealized depreciation on these commitments of \$2,504,560 as of January 31, 2006 is reported as "Unfunded Commitments" on the Statement of Assets and Liabilities.

5. SENIOR LOAN PARTICIPATION COMMITMENTS

The Trust invests primarily in participations, assignments, or acts as a party to the primary lending syndicate of a Variable Rate Senior Loan interest to United States and foreign corporations, partnerships, and other entities. When the Trust purchases a participation of a Senior Loan interest, the Trust typically enters into a contractual agreement with the lender or other third party selling the participation, but not with the borrower directly. As such, the Trust assumes the credit risk of the borrower, selling participant or other persons interpositioned between the Trust and the borrower.

41

VAN KAMPEN SENIOR INCOME TRUST

NOTES TO FINANCIAL STATEMENTS -- JANUARY 31, 2006 (UNAUDITED) continued

At January 31, 2006, the following sets forth the selling participants with respect to interests in Senior Loans purchased by the Trust on a participation basis.

SELLING PARTICIPANT	PRINCIPAL AMOUNT (000)	VALUE (000)
GE Capital.....	\$9,800	\$9,834

6. BORROWINGS

The Trust may utilize financial leverage to the maximum extent allowable under the 1940 Act, as amended. Under the 1940 Act, as amended, a fund generally may not (i) borrow money greater than 33 1/3% of the fund's total assets or (ii) issue preferred shares greater than 50% of the fund's total assets. In using a combination of borrowing money and issuing preferred shares, the maximum allowable leverage is somewhere between 33 1/3% and 50% (but in no event more than 50%) of the Fund's total assets based on the relative amounts borrowed or preferred shares issued.

The Trust has entered into a \$700 million revolving credit and security agreement. Annual commitment fees of .13% are charged on the unused portion of the credit line. This revolving credit agreement is secured by the assets of the Trust. For the six months ended January 31, 2006, the average daily balance of

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

borrowings under the revolving credit agreement was \$562,005,435 with a weighted average interest rate of 3.84%.

7. PREFERRED SHARES ISSUANCE

As of February 20, 2004, the Trust issued 5,600 shares each of Series M, Series T, Series W, Series TH and Series F Auction Preferred Shares ("APS"), \$.01 Par Value, \$25,000 liquidation preference, for a total issuance of \$700 million. Dividends are cumulative and the dividend rates are generally reset every seven days through an auction process. The average rate in effect on January 31, 2006 was 4.198%. During the six months ended January 31, 2006, the rates ranged from 3.200% to 4.500%.

The Trust pays annual fees equivalent to .25% of the preferred share liquidation value for the remarketing efforts associated with the preferred auctions. These fees are included as a component of the "Preferred Share Maintenance" expense in the Statement of Operations.

The APS are redeemable at the option of the Trust in whole or in part at the liquidation value of \$25,000 per share plus accumulated and unpaid dividends. The Trust is subject to certain asset coverage tests and the APS are subject to mandatory redemption if the tests are not met.

8. IDEMNIFICATIONS

The Trust enters into contracts that contain a variety of idemnifications. The Trust's maximum exposure under these arrangements is unknown. However, the Trust has not had prior claims or losses pursuant to these contracts and expects the risk of loss to be remote.

42

VAN KAMPEN SENIOR INCOME TRUST

BOARD OF TRUSTEES, OFFICERS AND IMPORTANT ADDRESSES

BOARD OF TRUSTEES

DAVID C. ARCH
ROD DAMMEYER
HOWARD J KERR
RICHARD F. POWERS, III* - Chairman
HUGO F. SONNENSCHNEIN
WAYNE W. WHALEN*

OFFICERS

RONALD E. ROBISON
President and Principal Executive Officer

JOSEPH J. MCALINDEN
Executive Vice President
and Chief Investment Officer

AMY R. DOBERMAN
Vice President

STEFANIE V. CHANG
Vice President and Secretary

JOHN L. SULLIVAN

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

Chief Compliance Officer

PHILLIP G. GOFF
Chief Financial Officer and Treasurer

HOWARD TIFFEN
Vice President

INVESTMENT ADVISER

VAN KAMPEN ASSET MANAGEMENT
1221 Avenue of the Americas
New York, New York 10020

CUSTODIAN

STATE STREET BANK AND TRUST COMPANY
225 Franklin Street
P.O. Box 1713
Boston, Massachusetts 02110

TRANSFER AGENT

EQUISERVE TRUST COMPANY, N.A.
c/o Computershare Investor Services
P.O. Box 43010
Providence, Rhode Island 02940-3010

LEGAL COUNSEL

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
333 West Wacker Drive
Chicago, Illinois 60606

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

DELOITTE & TOUCHE LLP
111 South Wacker Drive
Chicago, Illinois 60606-4301

* "Interested persons" of the Trust, as defined in the Investment Company Act of 1940, as amended.

43

Van Kampen Senior Income Trust

An Important Notice Concerning Our U.S. Privacy Policy

We are required by federal law to provide you with a copy of our Privacy Policy annually.

The following Policy applies to current and former individual clients of Van Kampen Investments Inc., Van Kampen Asset Management, Van Kampen Advisors Inc., Van Kampen Funds Inc., Van Kampen Investor Services Inc. and Van Kampen Exchange Corp., as well as current and former individual investors in Van Kampen mutual funds, unit investment trusts, and related companies.

This Policy is not applicable to partnerships, corporations, trusts or other non-individual clients or account holders, nor is this Policy applicable to

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

individuals who are either beneficiaries of a trust for which we serve as trustee or participants in an employee benefit plan administered or advised by us. This Policy is, however, applicable to individuals who select us to be a custodian of securities or assets in individual retirement accounts, 401(k) accounts, 529 Educational Savings Accounts, accounts subject to the Uniform Gifts to Minors Act, or similar accounts.

Please note that we may amend this Policy at any time, and will inform you of any changes to this Policy as required by law.

WE RESPECT YOUR PRIVACY

We appreciate that you have provided us with your personal financial information. We strive to maintain the privacy of such information while we help you achieve your financial objectives. This Policy describes what non-public personal information we collect about you, why we collect it, and when we may share it with others.

We hope this Policy will help you understand how we collect and share non-public personal information that we gather about you. Throughout this Policy, we refer to the non-public information that personally identifies you or your accounts as "personal information."

1. WHAT PERSONAL INFORMATION DO WE COLLECT ABOUT YOU?

To serve you better and manage our business, it is important that we collect and maintain accurate information about you. We may obtain this information from applications and other forms you submit to us, from your dealings with us, from consumer reporting agencies, from our Web sites and from third parties and other sources.

(continued on next page)

Van Kampen Senior Income Trust

An Important Notice Concerning Our U.S. Privacy Policy continued

For example:

- We may collect information such as your name, address, e-mail address, telephone/fax numbers, assets, income and investment objectives through applications and other forms you submit to us.
- We may obtain information about account balances, your use of account(s) and the types of products and services you prefer to receive from us through your dealings and transactions with us and other sources.
- We may obtain information about your creditworthiness and credit history from consumer reporting agencies.
- We may collect background information from and through third-party vendors to verify representations you have made and to comply with various regulatory requirements.
- If you interact with us through our public and private Web sites, we may collect information that you provide directly through online communications (such as an e-mail address). We may also collect information about your Internet service provider, your domain name, your computer's operating system and Web browser, your use of our Web sites and your product and service preferences, through the use of "cookies." "Cookies" recognize your computer each time you return to

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

one of our sites, and help to improve our sites' content and personalize your experience on our sites by, for example, suggesting offerings that may interest you. Please consult the Terms of Use of these sites for more details on our use of cookies.

2. WHEN DO WE DISCLOSE PERSONAL INFORMATION WE COLLECT ABOUT YOU?

To provide you with the products and services you request, to serve you better and to manage our business, we may disclose personal information we collect about you to our affiliated companies and to non-affiliated third parties as required or permitted by law.

A. INFORMATION WE DISCLOSE TO OUR AFFILIATED COMPANIES. We do not disclose personal information that we collect about you to our affiliated companies except to enable them to provide services on our behalf or as otherwise required or permitted by law.

B. INFORMATION WE DISCLOSE TO THIRD PARTIES. We do not disclose personal information that we collect about you to non-affiliated third parties except to enable them to provide services on our behalf, to perform joint marketing agreements with

(continued on back)

Van Kampen Senior Income Trust

An Important Notice Concerning Our U.S. Privacy Policy continued

other financial institutions, or as otherwise required or permitted by law. For example, some instances where we may disclose information about you to non-affiliated third parties include: for servicing and processing transactions, to offer our own products and services, to protect against fraud, for institutional risk control, to respond to judicial process or to perform services on our behalf. When we share personal information with these companies, they are required to limit their use of personal information to the particular purpose for which it was shared and they are not allowed to share personal information with others except to fulfill that limited purpose.

3. HOW DO WE PROTECT THE SECURITY AND CONFIDENTIALITY OF PERSONAL INFORMATION WE COLLECT ABOUT YOU?

We maintain physical, electronic and procedural security measures to help safeguard the personal information we collect about you. We have internal policies governing the proper handling of client information. Third parties that provide support or marketing services on our behalf may also receive personal information, and we require them to adhere to confidentiality standards with respect to such information.

Van Kampen Funds Inc.
1 Parkview Plaza
P.O. Box 5555
Oakbrook Terrace, IL 60181-5555

www.vankampen.com

Copyright (C)2006 Van Kampen Funds Inc. All rights reserved.
Member NASD/SIPC.

(VAN KAMPEN INVESTMENTS SHINE LOGO)

VVR SAR 3/06
RA06-00202P-Y01/06

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

Item 2. Code of Ethics.

Not applicable for semi-annual reports.

Item 3. Audit Committee Financial Expert.

Not applicable for semi-annual reports.

Item 4. Principal Accountant Fees and Services.

Not applicable for semi-annual reports.

Item 5. Audit Committee of Listed Registrants.

Not applicable for semi-annual reports.

Item 6. Schedule of Investments.

Please refer to Item #1.

Item 7. Disclosure of Proxy Voting Policies and Procedures for Closed-End Management Investment Companies.

Not applicable for semi-annual reports.

Item 8. Portfolio Managers of Closed-End Management Investment Companies.

Not applicable for semi-annual reports.

Item 9. Purchases of Equity Securities by Closed-End Management Investment Company and Affiliated Purchasers.

Not applicable.

Item 10. Submission of Matters to a Vote of Security Holders.

Not applicable.

Item 11. Controls and Procedures

(a) The Trust's principal executive officer and principal financial officer have concluded that the Trust's disclosure controls and procedures are sufficient to ensure that information required to be disclosed by the Trust in this Form N-CSRS 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 registrant's internal control over financial reporting that occurred during the second fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 12. Exhibits.

(1) Code of Ethics - Not applicable for semi-annual reports.

(2) (a) A certification for the Principal Executive Officer of the registrant is

Edgar Filing: VAN KAMPEN SENIOR INCOME TRUST - Form N-CSRS

attached hereto as part of EX-99.CERT.

(2)(b) A certification for the Principal Financial Officer of the registrant is attached hereto as part of 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) Van Kampen Senior Income Trust

By: /s/ Ronald E. Robison

Name: Ronald E. Robison
Title: Principal Executive Officer
Date: March 23, 2006

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: March 23, 2006

By: /s/ Phillip G. Goff

Name: Phillip G. Goff
Title: Principal Financial Officer
Date: March 23, 2006