

VAN KAMPEN HIGH YIELD FUND
Form N-Q
January 30, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM N-Q
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES
Investment Company Act file number 811-02851
Van Kampen High Yield Fund**

(Exact name of registrant as specified in charter)
522 Fifth Avenue, New York, New York 10036

(Address of principal executive offices) (Zip code)
Edward C. Wood III
522 Fifth Avenue, New York, New York 10036

(Name and address of agent for service)

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

Date of fiscal year end: 8/31

Date of reporting period: 11/30/08

Item 1. Schedule of Investments.

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

Van Kampen High Yield Fund**Portfolio of Investments § November 30, 2008 (Unaudited)**

Par Amount (000)	Description	Coupon	Maturity	Value
	Corporate Bonds 89.6%			
	Aerospace 1.9%			
\$ 3,665	Bombardier, Inc. (Canada) (a)	6.300%	05/01/14	\$ 2,785,400
1,810	Hexcel Corp.	6.750	02/01/15	1,384,650
1,365	L-3 Communications Corp.	5.875	01/15/15	1,112,475
1,000	TransDigm, Inc.	7.750	07/15/14	765,000
				6,047,525
	Broadcasting 0.4%			
2,880	LIN Television Corp.	6.500	05/15/13	1,353,600
	Cable 5.2%			
2,480	Cablevision Systems Corp., Ser B (b)	8.333	04/01/09	2,436,600
2,544	CCH I LLC	11.000	10/01/15	686,880
1,460	CCH II LLC (a)	10.250	10/01/13	627,800
2,640	Charter Communications Operating LLC (a)	10.875	09/15/14	1,907,400
2,475	CSC Holdings, Inc. (a)	8.500	06/15/15	2,010,937
1,335	CSC Holdings, Inc., Ser B	7.625	04/01/11	1,188,150
390	DirecTV Holdings LLC	6.375	06/15/15	318,825
3,680	DirecTV Holdings LLC	7.625	05/15/16	3,155,600
3,265	Echostar DBS Corp.	6.375	10/01/11	2,783,413
550	Echostar DBS Corp.	6.625	10/01/14	394,625
655	NTL Cable PLC (United Kingdom)	8.750	04/15/14	476,513
360	NTL Cable PLC (United Kingdom)	9.125	08/15/16	255,600
				16,242,343
	Chemicals 4.2%			
4,295	Berry Plastics Holding Corp.	8.875	09/15/14	2,297,825
2,235	Berry Plastics Holding Corp.	10.250	03/01/16	905,175
1,945	Innophos Holdings, Inc. (a)	9.500	04/15/12	1,449,025
2,445	Innophos, Inc.	8.875	08/15/14	2,090,475

Van Kampen High Yield Fund
Portfolio of Investments § November 30, 2008 (Unaudited) Continued

Par Amount (000)	Description	Coupon	Maturity	Value
	Chemicals (continued)			
\$ 1,730	Koppers, Inc.	9.875%	10/15/13	\$ 1,617,550
1,795	Nalco Co.	7.750	11/15/11	1,602,037
3,185	Terra Capital, Inc.	7.000	02/01/17	2,317,088
1,570	Westlake Chemical Corp.	6.625	01/15/16	1,075,450
				13,354,625
	Consumer Products 1.3%			
2,840	Jarden Corp.	7.500	05/01/17	1,860,200
3,215	Oxford Industrials, Inc.	8.875	06/01/11	2,298,725
				4,158,925
	Diversified Media 1.2%			
5,612	CanWest Media, Inc. (Canada)	8.000	09/15/12	2,216,680
3,587	Dex Media West/Finance Corp., LLC, Ser B	9.875	08/15/13	798,107
9,115	Idearc, Inc.	8.000	11/15/16	797,563
				3,812,350
	Energy 11.0%			
4,700	Chaparral Energy, Inc.	8.500	12/01/15	1,762,500
705	Chaparral Energy, Inc.	8.875	02/01/17	264,375
1,475	Chesapeake Energy Corp.	6.375	06/15/15	1,039,875
1,650	Chesapeake Energy Corp.	6.500	08/15/17	1,134,375
2,965	Chesapeake Energy Corp.	7.500	09/15/13	2,372,000
960	Cimarex Energy Co.	7.125	05/01/17	753,600
2,220	Compagnie Generale de Geophysique SA (France)	7.500	05/15/15	1,454,100
2,100	Forest Oil Corp.	7.250	06/15/19	1,449,000
2,200	Forest Oil Corp.	7.750	05/01/14	1,760,000
3,855	Hilcorp Energy/Finance Corp. (a)	7.750	11/01/15	2,775,600
1,925	Key Energy Services, Inc.	8.375	12/01/14	1,352,313
4,785	Kinder Morgan Finance Co. (Canada)	5.700	01/05/16	3,373,425
4,250	Massey Energy Co.	6.875	12/15/13	2,900,625

Van Kampen High Yield Fund
Portfolio of Investments § November 30, 2008 (Unaudited) Continued

Par Amount (000)	Description	Coupon	Maturity	Value
	Energy (continued)			
\$ 3,155	Newfield Exploration Co.	6.625%	09/01/14	\$ 2,429,350
690	Newfield Exploration Co.	7.125	05/15/18	493,350
2,635	OPTI Canada, Inc. (Canada)	8.250	12/15/14	1,040,825
3,450	Pacific Energy Partners LP	7.125	06/15/14	3,199,071
3,555	Plains Exploration & Production Co.	7.625	06/01/18	2,381,850
1,285	Plains Exploration & Production Co.	7.750	06/15/15	938,050
2,820	SandRidge Energy, Inc. (Senior Unsecured Term Loan) (c)	8.625	04/01/15	1,804,800
				34,679,084
	Financial 1.1%			
1,815	Alfa MTN Invest Ltd. (Cyprus) (a)	9.250	06/24/13	1,043,625
6,845	GMAC LLC	6.750	12/01/14	2,226,076
166	Residential Capital LLC (a)	8.500	05/15/10	48,970
2,239	Residential Capital LLC (a)	9.625	05/15/15	240,693
100	Two-Rock Pass Through Trust (Bermuda) (a)(b)	3.230	02/11/49	2,125
				3,561,489
	Food & Drug 2.5%			
1,275	Axcan Intermediate Holdings, Inc. (a)	12.750	03/01/16	1,064,625
3,106	CA FM Lease Trust (a)	8.500	07/15/17	3,627,696
2,345	SUPERVALU, Inc.	7.500	05/15/12	2,040,150
1,305	SUPERVALU, Inc.	7.500	11/15/14	1,024,425
				7,756,896

Van Kampen High Yield Fund
Portfolio of Investments § November 30, 2008 (Unaudited) Continued

Par Amount (000)	Description	Coupon	Maturity	Value
	Food & Tobacco 2.2%			
\$ 2,320	Constellation Brands, Inc.	7.250%	05/15/17	\$ 1,937,200
3,000	Michael Foods, Inc.	8.000	11/15/13	2,565,000
3,795	Pilgrim s Pride Corp. (d)	7.625	05/01/15	531,300
2,930	Smithfield Foods, Inc.	7.000	08/01/11	1,772,650
				6,806,150
	Forest Products 4.2%			
1,065	Crown Americas LLC	7.625	11/15/13	990,450
5,080	Georgia-Pacific Corp. (a)	7.125	01/15/17	3,759,200
1,345	Graham Packaging Co., Inc.	8.500	10/15/12	988,575
1,415	Graham Packaging Co., Inc.	9.875	10/15/14	898,525
3,255	Graphic Packaging International, Inc.	9.500	08/15/13	2,262,225
3,325	Owens-Illinois, Inc.	7.500	05/15/10	3,208,625
1,085	P.H. Glatfelter Co.	7.125	05/01/16	949,375
				13,056,975
	Gaming & Leisure 4.9%			
9,030	Harrah s Operating Co., Inc.	5.375	12/15/13	1,851,150
3,595	Host Marriott LP	6.375	03/15/15	2,435,613
2,685	Host Marriott LP, Ser J	7.125	11/01/13	1,966,762
3,785	Las Vegas Sands Corp.	6.375	02/15/15	2,138,525
5,705	MGM Mirage, Inc.	6.000	10/01/09	4,649,575
2,875	MGM Mirage, Inc. (a)	13.000	11/15/13	2,415,000
				15,456,625
	Health Care 12.3%			
1,675	Biomet, Inc.	11.625	10/15/17	1,264,625
2,855	Community Health Systems, Inc.	8.875	07/15/15	2,305,412
1,140	DaVita, Inc.	6.625	03/15/13	1,014,600
2,550	Fisher Scientific International, Inc.	6.125	07/01/15	2,183,073

Van Kampen High Yield Fund
Portfolio of Investments § November 30, 2008 (Unaudited) Continued

Par Amount (000)	Description	Coupon	Maturity	Value
Health Care (continued)				
\$ 7,055	Fresenius Medical Care Capital Trust IV	7.875%	06/15/11	\$ 6,455,325
2,545	HCA, Inc.	5.750	03/15/14	1,476,100
7,925	HCA, Inc.	6.250	02/15/13	5,111,625
2,523	HCA, Inc.	9.125	11/15/14	2,056,245
2,960	Healthsouth Corp.	10.750	06/15/16	2,634,400
680	Invacare Corp.	9.750	02/15/15	610,300
3,370	National Mentor Holdings, Inc.	11.250	07/01/14	2,813,950
3,760	Omnicare, Inc.	6.750	12/15/13	3,158,400
750	Omnicare, Inc.	6.875	12/15/15	611,250
2,215	Sun Healthcare Group, Inc.	9.125	04/15/15	1,849,525
4,120	Tenet Healthcare Corp.	7.375	02/01/13	2,863,400
2,699	Warner Chilcott Corp.	8.750	02/01/15	2,395,363
				38,803,593
Housing 1.9%				
1,435	Interface, Inc.	10.375	02/01/10	1,391,950
3,365	Interface, Inc., Ser B	9.500	02/01/14	2,708,825
5,130	Nortek, Inc.	8.500	09/01/14	1,590,300
445	Pulte Homes, Inc.	6.375	05/15/33	202,475
				5,893,550
Information Technology 2.8%				
2,445	Freescale Semiconductor, Inc.	8.875	12/15/14	843,525
525	Iron Mountain, Inc.	6.625	01/01/16	412,125
2,050	Iron Mountain, Inc.	7.750	01/15/15	1,732,250
1,270	Iron Mountain, Inc.	8.625	04/01/13	1,152,525
1,515	NXP BV / NXP Funding LLC (Netherlands)	7.875	10/15/14	462,075
3,540	Sungard Data Systems, Inc.	9.125	08/15/13	2,761,200
2,275	Vangent, Inc.	9.625	02/15/15	1,330,875
				8,694,575

Van Kampen High Yield Fund
Portfolio of Investments § November 30, 2008 (Unaudited) Continued

Par Amount (000)	Description	Coupon	Maturity	Value
	Manufacturing 1.9%			
\$ 1,295	Baldor Electric Co.	8.625%	02/15/17	\$ 958,300
3,463	JohnsonDiversey, Inc., Ser B	9.625	05/15/12	2,848,318
3,055	RBS Global, Inc. & Rexnord Corp.	9.500	08/01/14	2,153,775
				5,960,393
	Metals 2.0%			
850	Evraz Group SA (Luxembourg) (a)	9.500	04/24/18	369,750
1,340	Foundation PA Coal Co.	7.250	08/01/14	1,021,750
2,175	Freeport McMoRan Cooper & Gold, Inc.	8.375	04/01/17	1,546,303
5,690	Novelis, Inc. (Canada)	7.250	02/15/15	3,328,650
				6,266,453
	Retail 2.2%			
3,350	Brown Shoe Co., Inc.	8.750	05/01/12	2,529,250
4,020	Phillips-Van Heusen Corp	7.250	02/15/11	3,306,450
3,730	Rite Aid Corp	8.625	03/01/15	1,091,025
				6,926,725
	Services 1.5%			
1,135	Allied Waste North America, Inc.	7.250	03/15/15	1,007,312
1,800	Allied Waste North America, Inc., Ser B	5.750	02/15/11	1,674,000
1,410	Aramark Services, Inc.	8.500	02/01/15	1,177,350
1,570	Expedia, Inc. (a)	8.500	07/01/16	965,550
				4,824,212
	Telecommunications 6.7%			
1,535	Citizens Communications Co.	6.250	01/15/13	1,208,812
2,640	Citizens Communications Co.	7.125	03/15/19	1,537,800&nbs