

Edgar Filing: VAN KAMPEN MUNICIPAL OPPORTUNITY TRUST - Form N-Q

VAN KAMPEN MUNICIPAL OPPORTUNITY TRUST  
 Form N-Q  
 March 30, 2007

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
 MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-6567

Van Kampen Municipal Opportunity 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: 10/31\_\_\_

Date of reporting period: 1/31/07

Item 1. Schedule of Investments.

The Trust'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 MUNICIPAL OPPORTUNITY TRUST  
 PORTFOLIO OF INVESTMENTS - JANUARY 31, 2007 (UNAUDITED)

PAR AMOUNT (000)	DESCRIPTION	COUPON	MATURITY
	MUNICIPAL BONDS 185.6%		
	ALABAMA 6.1%		
\$ 1,000	Alabama Bldg Renovation Fin Auth Rev Rfdg (AMBAC Insd) .....	5.625%	09/01/24
1,550	Birmingham, AL Arpt Auth Arpt Rev Rfdg (AMBAC Insd) (AMT) (a) .....	5.500	07/01/14
4,000	Birmingham Baptist Med Ctr AL Spl Care Fac Fin Auth Rev Baptist Hlth Sys Inc Ser A .....	5.000	11/15/30
1,000	Jefferson Cnty, AL Ltd Oblig Sch Wt Ser A .....	5.000	01/01/24
4,250	Jefferson Cnty, AL Ltd Oblig		

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	Sch Wt Ser A .....	5.250	01/01/23
2,295	Marshall Cnty, AL Hlthcare Ser C .....	6.000	01/01/32
	5 Mobile, AL Indl Dev Brd Solid Waste Disp Rev Mobile Energy Svc Co Proj Rfdg .....	6.950	01/01/20
2,000	Montgomery, AL Wt (AMBAC Insd) .....	5.250	05/01/20
2,000	Montgomery Cnty, AL Pub Bldg Auth Rev Wt Fac Proj (MBIA Insd) .....	5.000	03/01/31
14,850	University of AL at Birmingham Hosp Rev Ser A (b) .....	5.000	09/01/41
	ALASKA 1.1%		
1,000	Alaska St Hsg Fin Corp Gen Hsg Ser A (FGIC Insd) .....	5.250	12/01/41
5,000	Northern Tob Sec Corp AK Tob Settlement Rev Asset Bkd Ser A .....	5.000	06/01/46
	ARIZONA 4.4%		
1,425	Arizona Cap Fac Fin Corp Student Hsg Rev AZ St Univ Proj .....	6.250	09/01/32
2,900	Arizona Tourism & Sports Auth Multi Purp Stad Fac Ser A (MBIA Insd) (Prerefunded @ 7/01/13) .....	5.375	07/01/22
1,500	Maricopa Cnty, AZ Stad Dist Rfdg (AMBAC Insd) .....	5.375	06/01/19
2,875	Phoenix, AZ Civic Impt Corp Arpt Rev Jr Lien (FGIC Insd) (AMT) .....	5.375	07/01/29
495	Pima Cnty, AZ Indl Dev Auth Indl Rev Lease Oblig Irvington Proj Tucson Rfdg Ser A (FSA Insd) .....	7.250	07/15/10
14,840	University of AZ Med Ctr Corp .....	5.000	07/01/35
	CALIFORNIA 19.6%		
2,630	Anaheim, CA Pub Fin Auth Lease Rev Cap Apprec Sub Pub Impt Proj Ser C (FSA Insd) .....	*	09/01/20
2,400	Bay Area Govt Assn CA Rev Tax Alloc CA Redev Pool Ser A (XLCA Insd) .....	5.250	09/01/29
1,050	California Cnty, CA Tob Sec Agy		

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Asset Bkd Merced Cnty Rfdg Ser A .....	5.125	06/01/38
2,000 California Cnty, CA Tob Sec Agy Asset Bkd Sonoma Cnty Corp Rfdg .....	5.125	06/01/38
1,750 California Cnty, CA Tob Sec Agy Asset Bkd Sonoma Cnty Corp Rfdg .....	5.250	06/01/45
15,000 California Hlth Fac Fin Auth Rev Cedars Sinai Med Ctr Rfdg (b) .....	5.000	11/15/34
1,800 California Hlth Fac Fin Auth Rev Kaiser Permanente Ser A .....	5.000	04/01/37
2,000 California Pollutn Ctl Fin Auth Solid Waste Disp Rev Waste Mgmt Inc Proj Ser B (AMT) .....	5.000	07/01/27
20 California Rural Home Mtg Fin Auth Single Family Mtg Rev Ser C (GNMA Collateralized) (AMT) .....	7.800	02/01/28
5,770 California St .....	5.000	02/01/33
7,000 California Statewide Cmnty Dev Auth Rev Daughters of Charity Hlth Ser A .....	5.000	07/01/39
7,750 California Statewide Cmnty Dev Auth Rev Daughters of Charity Hlth Ser A .....	5.250	07/01/30
5,000 California Statewide Cmnty Dev Auth Rev Hlth Fac Adventist Hlth Ser A .....	5.000	03/01/30
3,000 California Statewide Cmnty Dev Auth Rev Hlth Fac Adventist Hlth Ser A .....	5.000	03/01/35
3,600 California Statewide Cmnty Dev Auth Rev Kaiser Permanente Ser B .....	5.000	03/01/41
5,200 California Statewide Cmnty Dev Auth Rev Kaiser Permanente Ser B .....	5.250	03/01/45
2,000 California St Dept Wtr Res Pwr Ser A (Prerefunded @ 5/01/12) .....	5.750	05/01/17
3,500 California St Pub Wk Brd Lease Rev Dept Corrections Ser C .....	5.250	06/01/28
2,000 California St Pub Wk Brd Lease Rev Dept Mental Hlth Coalinga Ser A .....	5.000	06/01/25

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4,405	California St Tcrs Bny (AMBAC Insd) .....	5.125	10/01/27
5,000	Foothill/Eastern Corridor Agy CA Toll Rd Rev Cap Apprec Rfdg .....	*	01/15/25
4,000	Foothill/Eastern Corridor Agy CA Toll Rd Rev Conv Cap Apprec Sr Lien Ser A (d) .....	7.050	01/01/10
2,400	Tobacco Sec Auth Northn CA Tob Settlement Rev Asset Bkd Ser A-1 .....	5.375	06/01/38
1,600	Tobacco Sec Auth Northn CA Tob Settlement Rev Asset Bkd Ser A-1 .....	5.500	06/01/45
6,000	Tobacco Sec Auth Southn CA Tob Settlement Ser A-1 .....	5.000	06/01/37
12,000	Tobacco Sec Auth Southn CA Tob Settlement Ser A-1 .....	5.125	06/01/46
1,600	Turlock, CA Hlth Fac Rev Ctf Partn Emanuel Med Ctr Inc .....	5.375	10/15/34
COLORADO 4.0%			
3,000	Colorado Hlth Fac Auth Rev Catholic Hlth Initiatives Ser A (d) .....	5.500	03/01/32
2,500	Colorado Hlth Fac Auth Rev Covenant Retirement Cmnty Inc .....	5.000	12/01/35
3,700	Colorado Hlth Fac Auth Rev Evangelical Lutheran .....	5.000	06/01/35
1,000	Colorado Hlth Fac Auth Rev Hosp Portercare Adventist Hlth (Prerefunded @ 11/15/11) .....	6.500	11/15/31
1,000	Colorado Hsg Fin Auth Multi-Family Hsg Ins Mtg Ser B-2 (FHA Gtd) (AMT) .....	5.800	10/01/28
5,440	Colorado Hsg Fin Auth Single Family Mtg Rev Ser C-3 (AMT) (b) .....	4.625	11/01/36
61	Colorado Hsg Fin Auth Single Family Pgm Sr Ser A-2 (AMT) .....	7.250	05/01/27
30	Colorado Hsg Fin Auth Single Family Pgm Sr Ser C-1 (AMT) .....	7.550	11/01/27
1,005	Greeley, CO Multi-Family Rev Hsg Mtg Creek Stone (FHA Gtd) (AMT) .....	5.950	07/01/28
530	Highlands Ranch Metro Dist No 2 CO (FSA Insd) (d) .....	6.500	06/15/11
470	Highlands Ranch Metro Dist No 2 CO (FSA Insd) .....	6.500	06/15/11
1,500	Park Creek Metro Dist CO Rev Sr Ltd Tax Ppty Rfdg .....	5.500	12/01/37

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1,500	University of CO Hosp Auth Rev Ser A .....	5.250	11/15/39
CONNECTICUT 1.6%			
6,500	Connecticut St Spl Oblig Pkg Rev Bradley Intl Arpt Ser A (ACA Insd) (AMT) .....	6.600	07/01/24
1,000	Hartford, CT Pkg Sys Rev Ser A (Prerefunded @ 7/01/10) .....	6.400	07/01/20
1,000	Mashantucket West Pequot Tribe CT Spl Rev Ser A (e) .....	5.500	09/01/36
DISTRICT OF COLUMBIA 2.1%			
2,500	District Columbia Rev Gonzaga College (FSA Insd) .....	5.250	07/01/32
8,850	Metropolitan WA Auth Sys Ser A (FGIC Insd) (AMT) .....	5.250	10/01/32
FLORIDA 2.3%			
460	Escambia Cnty, FL Hlth Fac Auth Rev FL Hlthcare Fac Ln VHA Pgm (AMBAC Insd) .....	5.950	07/01/20
2,500	Highlands Cnty, FL Hlth Fac Auth Rev Hosp Adventist Hlth Sys Ser C .....	5.250	11/15/36
1,000	Highlands Cnty, FL Hlth Fac Auth Rev Hosp Adventist Hlth Sys Ser D .....	5.000	11/15/35
1,000	Lakeland, FL Hosp Sys Rev Lakeland Regl Hlth Sys (Prerefunded @ 11/15/12) .....	5.500	11/15/32
2,500	Miami-Dade Cnty, FL Aviation Miami Intl Arpt (FGIC Insd) (AMT) .....	5.375	10/01/32
2,100	Miami-Dade Cnty, FL Aviation Miami Intl Arpt Ser A (FGIC Insd) (AMT) .....	5.375	10/01/27
215	North Broward, FL Hosp Dist Rev Impt .....	6.000	01/15/31
2,160	North Broward, FL Hosp Dist		

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	Rev Impt (Prerefunded @ 1/15/11) .....	6.000	01/15/31
	GEORGIA 3.4%		
1,000	Atlanta, GA Arpt Rev Ser B (FGIC Insd) (AMT) .....	5.625	01/01/30
1,383	Fulton Cnty, GA Lease Rev (Acquired 12/23/94, Cost \$1,382,772) (f) .....	7.250	06/15/10
7,000	Georgia Muni Elec Auth Pwr Rev Ser A (MBIA Insd) .....	6.500	01/01/20
3,770	Monroe Cnty, GA Dev Auth Pollutn Ctl Rev Oglethorpe Pwr Corp Scherer Ser A .....	6.800	01/01/12
2,500	Municipal Elec Auth GA Combustion Turbine Proj Ser A (MBIA Insd) .....	5.250	11/01/21
1,000	Oconee Cnty, GA Indl Dev Auth Rev Oiit Proj (XLCA Insd) .....	5.250	07/01/25
	ILLINOIS 13.9%		
3,750	Bolingbrook, IL Cap Apprec Ser B (MBIA Insd) .....	*	01/01/30
3,150	Chicago, IL O'Hare Intl Arpt Rev Gen Arpt Third Lien Rfdg Ser A (MBIA Insd) (AMT) .....	5.375	01/01/32
26,900	Chicago, IL O'Hare Intl Arpt Rev Gen Arpt Third Lien Ser A (MBIA Insd) (b) .....	5.250	01/01/24
615	Chicago, IL Pk Dist Ser C (FGIC Insd) .....	5.500	01/01/19
1,885	Chicago, IL Pk Dist Ser C (FGIC Insd) (Prerefunded @ 7/01/11) .....	5.500	01/01/19
15	Chicago, IL Single Family Mtg Rev Ser A (GNMA Collateralized) (AMT) .....	7.000	09/01/27
4,500	Cook Cnty, IL Cap Impt Ser A (FGIC Insd) .....	5.000	11/15/23
6,000	Illinois Fin Auth Rev Northwestern Mem Hosp Ser A .....	5.500	08/15/43
3,630	Kendall, Kane & Will Cntys, IL Cmnty Unit Sch Dist No 308 Ser B (FGIC Insd) (a) .....	5.250	10/01/20
1,925	Kendall, Kane & Will Cntys, IL Cmnty Unit Sch Dist No 308 Ser B (FGIC Insd) .....	5.250	10/01/21
1,250	Metropolitan Pier & Expo Auth IL Dedicated St Tax Rev		

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	McCormick Pl Expn Proj Ser A (FGIC Insd) .....	5.375	12/15/18
2,000	Metropolitan Pier & Expo Auth IL Dedicated St Tax Rev McCormick Pl Expn Proj Ser A (FGIC Insd) .....	5.500	12/15/24
6,000	Metropolitan Pier & Expo Auth IL Dedicated St Tax Rev McCormick Pl Expn Ser A (MBIA Insd) .....	5.250	06/15/42
3,000	Pekin, IL Mtg Rev United Auto Workers Inc Proj Ser A (GNMA Collateralized) .....	5.250	05/20/34
5,000	Regional Tran Auth IL Ser B (AMBAC Insd) .....	8.000	06/01/17
5,000	University IL Univ Rev Aux Sys Fac Rfdg Ser A (AMBAC Insd) .....	5.000	04/01/30
INDIANA 5.4%			
1,000	Allen Cnty, IN Juvenile Just Ctr First Mtg (AMBAC Insd) .....	5.500	01/01/18
3,270	Allen Cnty, IN War Mem Coliseum Ser A (AMBAC Insd) (a) .....	5.500	11/01/16
8,240	Indiana Hlth Fac Fin Auth Hosp Rev Cmnty Proj Ser A (AMBAC Insd) .....	5.000	05/01/35
2,000	Indiana Hlth Fac Fin Auth Hosp Rev Columbus Regl Hosp Rfdg (FSA Insd) .....	7.000	08/15/15
2,500	Indiana St Dev Fin Auth Rev Exempt Fac Conv Rfdg (AMT) .....	5.950	08/01/30
2,300	Indiana St Hsg & Cmnty Dev Auth Single Family Mtg Rev Ser D-1 (GNMA Collateralized) (AMT) (b).....	4.600	07/01/31
10,000	Indiana St Hsg & Cmnty Dev Auth Single Family Mtg Rev Ser D-1 (GNMA Collateralized) (AMT) (b).....	4.625	07/01/38
IOWA 1.3%			
1,890	Des Moines, IA Pub Pkg Sys Rev Ser A (FGIC Insd) (a) .....	5.750	06/01/17
2,500	Tobacco Settlement Auth IA Rev Asset Bkd Ser C .....	5.500	06/01/42
2,500	Tobacco Settlement Auth IA Rev Asset Bkd Ser C .....	5.625	06/01/46

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KENTUCKY 3.9%		
1,475	Kenton Cnty, KY Arpt Brd Rev Cincinnati/Northn KY Intl Arpt Rfdg Ser A (MBIA Insd) (AMT) .....	6.200 03/01/08
910	Kentucky Hsg Corp Hsg Rev Ser F (FNMA Collateralized) (AMT) .....	5.450 01/01/32
14,295	Louisville & Jefferson Cntys, KY Metro Govt Hlth Sys Rev Norton Hlthcare Inc (b) .....	5.000 10/01/30
4,500	Louisville & Jefferson Cntys, KY Metro Govt Insl Bldg Rev Sisters of Mercy Cincinnati .....	5.000 10/01/35
LOUISIANA 3.2%		
5,000	Lafayette, LA Util Rev (MBIA Insd) .....	5.250 11/01/23
65	Louisiana Hsg Fin Agy Mtg Rev Single Family Access Pgm Ser B (GNMA Collateralized) (AMT) .....	8.000 03/01/25
1,960	Louisiana Hsg Fin Agy Rev Azalea Estates Rfdg Ser A (GNMA Collateralized) (AMT) .....	5.375 10/20/39
3,000	Louisiana St Energy & Pwr Auth Pwr Proj Rev Rfdg (FSA Insd) .....	5.750 01/01/12
7,000	Louisiana St Gas & Fuels Tax Rev Ser A (FGIC Insd) (b) .....	5.000 05/01/41
MARYLAND 2.0%		
500	Baltimore, MD Convention Ctr Hotel Rev Drivers Ser 1251 (XLCA Insd) (Acquired 2/06/06, Cost \$588,545) (c) (f) .....	9.186 03/01/14
2,050	Maryland St Econ Dev Corp Student Hsg Rev Univ MD College Pk Proj Rfdg (Prerefunded @ 6/01/13) .....	5.625 06/01/35
2,000	Maryland St Hlth & Higher Ed Fac Auth Rev Medstar Hlth	



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Rfdg .....	5.375	08/15/24
1,200 Maryland St Hlth & Higher Ed Fac Auth Rev Union Hosp Cecil Cnty Issue .....	5.000	07/01/40
4,710 Northeast, MD Waste Disp Auth Rfdg (AMBAC Insd) (AMT) .....	5.500	04/01/16
MASSACHUSETTS 3.7%		
3,955 Massachusetts Bay Trans Auth Gen Trans Sys Rfdg Ser A .....	5.500	03/01/12
4,800 Massachusetts St Dev Fin Agy Rev College Pharmacy & Allied Hlth Ser D (AGL Insd) .....	5.000	07/01/35
3,000 Massachusetts St Dev Fin Agy Semass Sys Ser A (MBIA Insd) .....	5.625	01/01/16
1,000 Massachusetts St Hlth & Ed Fac Auth Rev Partn Hlthcare Sys Ser C .....	5.750	07/01/32
1,000 Massachusetts St Hlth & Ed Fac Auth Rev Saint Mem Med Ctr Ser A .....	6.000	10/01/23
6,050 Massachusetts St Hlth & Ed Fac Auth Rev Univ MA Mem Issue Ser D .....	5.000	07/01/33
MICHIGAN 0.6%		
3,000 Kent Hosp Fin Auth MI Rev Metro Hosp Proj Ser A .....	6.250	07/01/40
MINNESOTA 2.0%		
10 Chaska, MN Elec Rev Ser A .....	6.100	10/01/30
990 Chaska, MN Elec Rev Ser A (Prerefunded @ 10/01/10) .....	6.100	10/01/30
1,150 Maple Grove, MN Hlthcare Fac Rev North Mem Hlthcare .....	5.000	09/01/35
2,200 Saint Paul, MN Hsg & Redev Auth Hosp Rev Hlth East Proj .....	6.000	11/15/30
2,000 Saint Paul, MN Hsg & Redev Auth Hosp Rev Hlth East Proj .....	6.000	11/15/35
3,875 Saint Paul, MN Port Auth Lease Rev Office Bldg at Cedar Str (a) .....	5.250	12/01/19
MISSISSIPPI 0.1%		
545 Mississippi Home Corp Single Family Rev Mtg Ser C (GNMA Collateralized) (AMT) .....	7.600	06/01/29

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245	Mississippi Home Corp Single Family Rev Mtg Ser F (GNMA Collateralized) (AMT) .....	7.550	12/01/27
MISSOURI 5.0%			
2,150	Cape Girardeau Cnty, MO Incl Southeast MO Hosp Assoc .....	5.500	06/01/22
1,345	Kansas City, MO Metro Cmnty Leasehold Jr College Impt & Rfdg (FGIC Insd) (Prerefunded @ 7/01/11) .....	5.500	07/01/17
1,375	Missouri St Hlth & Ed Fac Auth Rev Sr Living Fac Lutheran Ser A .....	5.375	02/01/35
1,210	Saint Louis, MO Arpt Rev Cap Impt Pgm Ser A (MBIA Insd) (Prerefunded @ 7/01/12) .....	5.375	07/01/18
3,000	Sikeston, MO Elec Rev Rfdg (MBIA Insd) .....	6.200	06/01/10
5,500	Springfield, MO Pub Bldg Corp Leasehold Rev Branson Arpt Ser B (AMBAC Insd) (AMT) (b) .....	4.550	07/01/29
6,650	Springfield, MO Pub Bldg Corp Leasehold Rev Branson Arpt Ser B (AMBAC Insd) (AMT) (b) .....	4.600	07/01/36
6,500	Springfield, MO Pub Util Rev (FGIC Insd) .....	4.500	08/01/36
NEBRASKA 0.9%			
5,000	Omaha, NE Pub Pwr Dist Elec Rev Sys Ser A .....	5.000	02/01/39
NEVADA 4.4%			
15,000	Clark Cnty, NV Arpt Rev Sub Lien Ser A-2 (FGIC Insd) .....	5.000	07/01/36
6,000	Clark Cnty, NV Incl Dev Rev Southwest Gas Corp Proj Ser A (AMBAC Insd) (AMT) .....	5.250	07/01/34
2,800	Clark Cnty, NV Incl Dev Rev Southwest Gas Corp Proj Ser A (FGIC Insd) (AMT) .....	4.750	09/01/36
NEW HAMPSHIRE 0.6%			
1,155	New Hampshire Hlth & Ed Fac Auth Rev Derryfield Sch .....	7.000	07/01/30
845	New Hampshire Hlth & Ed Fac Univ Sys of NH (AMBAC Insd) .....	5.500	07/01/15

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1,000	New Hampshire St Bus Fin Auth Wtr Fac Rev Pennichuck Wtrwks Inc (AMBAC Insd) (AMT) .....	6.300	05/01/22
NEW JERSEY 19.7%			
3,110	Newark, NJ Hsg Auth Port Auth Newark Marine Terminal (MBIA Insd) .....	5.250	01/01/20
5,000	New Jersey Econ Dev Auth Mtr Veh Rev Ser A (MBIA Insd) .....	5.000	07/01/22
2,700	New Jersey Econ Dev Auth Rev Cig Tax .....	5.750	06/15/29
2,000	New Jersey Econ Dev Auth Rev Cig Tax .....	5.750	06/15/34
3,000	New Jersey Econ Dev Auth Rev Mtr Veh Sur Rev Ser A (MBIA Insd) .....	5.000	07/01/23
30,000	New Jersey Econ Dev Auth St Contract Econ Recovery (MBIA Insd) .....	5.900	03/15/21
8,000	New Jersey Econ Dev Auth Wtr Fac Rev NJ Amer Wtr Co Inc Proj Ser A (FGIC Insd) (AMT) .....	6.875	11/01/34
10,000	New Jersey St Ed Fac Auth Higher Ed Cap Impt Ser A (AMBAC Insd) (Prerefunded @ 9/01/12) .....	5.250	09/01/21
40,000	Tobacco Settlement Fin Corp NJ Ser 1A (b) (g) .....	5.000	06/01/41
NEW MEXICO 0.6%			
2,020	University NM Univ Rev Sub Lien Rfdg Ser A (a) .....	5.250	06/01/20
1,125	University NM Univ Rev Sub Lien Rfdg Ser A .....	5.250	06/01/21
NEW YORK 16.6%			
5,000	Long Island, NY Pwr Auth Elec Sys Rev Gen Ser B .....	5.000	12/01/35
5,000	Nassau Cnty, NY Tob Settlement Corp Asset Bkd Ser A-3 .....	5.000	06/01/35
1,000	Nassau Cnty, NY Tob Settlement Corp Asset Bkd Ser A-3 .....	5.125	06/01/46

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11,000	New York City Hsg Dev Corp Multi-Family Rent Hsg Rev Progress of Peoples Dev Ser B (FNMA Collateralized) (AMT) .....	4.950	05/15/36
1,255	New York City Incl Dev Civic YMCA Gtr NY Proj .....	5.800	08/01/16
3,720	New York City Ser A .....	7.000	08/01/07
2,525	New York St Dorm Auth Lease Rev Muni Hlth Fac Impt Pgm Ser A (FSA Insd) .....	5.500	05/15/25
1,625	New York St Dorm Auth Lease Rev St Univ Dorm Fac Ser A (Prerefunded @ 7/01/10) .....	6.000	07/01/14
3,100	New York St Dorm Auth Rev City Univ Sys Cons Ser A .....	5.625	07/01/16
2,600	New York St Dorm Auth Rev Cons City Univ Sys Second Gen Ser A .....	5.750	07/01/13
500	New York St Dorm Auth Rev Mental Hlth Ser A .....	5.750	08/15/12
2,515	New York St Dorm Auth Rev Mental Hlth Ser B .....	5.750	08/15/11
5	New York St Dorm Auth Rev Mental Hlth Svc Fac Ser A (Prerefunded @ 2/15/07) .....	5.750	08/15/12
2,040	New York St Dorm Auth Rev Sec Hosp Gen Hosp Rfdg .....	5.750	02/15/18
885	New York St Dorm Auth Rev Ser B .....	7.500	05/15/11
650	New York St Dorm Auth Rev Ser B (Prerefunded @ 5/15/10) .....	7.500	05/15/11
5,000	New York St Dorm Auth Rev St Univ Ed Fac Ser A .....	5.500	05/15/08
1,500	New York St Dorm Auth Rev Upstate Cmnty Colleges Ser B .....	5.250	07/01/20
1,000	New York St Dorm Auth Rev Upstate Cmnty Colleges Ser B .....	5.250	07/01/21
1,055	New York St Mtg Agy Rev Homeowner Mtg Ser 82 (AMT) .....	5.650	04/01/30
3,780	New York St Mtg Agy Rev Ser 101 (AMT) .....	5.400	04/01/32
15,000	Port Auth NY & NJ Cons Ser 144 (b) .....	5.000	10/01/35
4,000	Port Auth NY & NJ Spl Oblig Rev Spl Proj JFK Intl Arpt Term		

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6 (MBIA Insd) (AMT) .....	5.750	12/01/22
12,960 TSASC Inc NY Ser 1 .....	5.000	06/01/34
2,150 Westchester, NY Tob Asset Sec Corp .....	5.125	06/01/38
NORTH CAROLINA 5.9%		
1,500 North Carolina Eastn Muni Pwr Agy Pwr Sys Rev Ser D .....	6.700	01/01/19
22,000 North Carolina Muni Pwr Agy No 1 Catawba Elec Rev Rfdg (MBIA Insd) .....	6.000	01/01/12
7,000 North Carolina Muni Pwr Agy Ser A (MBIA Insd) .....	5.250	01/01/19
NORTH DAKOTA 0.2%		
700 North Dakota St Hsg Fin Agy Rev Hsg Fin Pgm Home Mtg Fin Ser B (MBIA Insd) (AMT) .....	5.500	07/01/29
330 North Dakota St Hsg Fin Agy Ser C (AMT) .....	5.550	07/01/29
OHIO 2.1%		
1,000 Cleveland-Cuyahoga Cnty, OH Port Auth Rev Student Hsg Euclid Ave Fenn Proj (AMBAC Insd) .....	5.000	08/01/28
1,000 Cleveland, OH Muni Sch Dist (FSA Insd) .....	5.250	12/01/24
1,500 Cuyahoga Cnty, OH Hosp Fac Rev Canton Inc Proj .....	7.500	01/01/30
2,450 Lorain Cnty, OH Hosp Rev Catholic Hlthcare Impt & Rfdg Ser A .....	5.250	10/01/33
2,000 Lorain Cnty, OH Hosp Rev Catholic Hlthcare .....	5.375	10/01/30
3,000 Lucas Cnty, OH Hosp Rev Promedica Hlthcare Oblig Rfdg (MBIA Insd) .....	6.000	11/15/07
OKLAHOMA 3.2%		
3,410 Jenks, OK Aquarium Auth Rev Rfdg (MBIA Insd) (a) .....	5.250	07/01/24
1,475 Jenks, OK Aquarium Auth Rev Rfdg (MBIA Insd) .....	5.250	07/01/33
3,970 McAlester, OK Pub Wk Auth Util Cap Apprec (FSA Insd) .....	*	02/01/34

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2,250	Oklahoma City, OK Pub Ppty Auth Hotel Tax Rev (FGIC Insd) .....	5.250	10/01/29
1,065	Oklahoma Dev Fin Auth Lease Rev OK Council Law Enforcement (MBIA Insd) (a) .....	5.500	06/01/17
1,120	Oklahoma Dev Fin Auth Lease Rev OK Council Law Enforcement (MBIA Insd) (a) .....	5.500	06/01/18
1,185	Oklahoma Dev Fin Auth Lease Rev OK Council Law Enforcement (MBIA Insd) (a) .....	5.500	06/01/19
2,250	Tulsa Cnty, OK Pub Fac Auth Cap Impt Rev (AMBAC Insd) (Prerefunded @ 11/01/09) .....	6.250	11/01/22
3,140	Tulsa, OK Incl Auth Hosp Rev Hillcrest Med Cent Proj Rfdg (Connie Lee Insd) (a) (d) .....	6.250	06/01/08
OREGON 1.9%			
5,000	Oregon Hlth Sciences Univ Insd Ser A (MBIA Insd) .....	5.250	07/01/22
5,000	Oregon St Dept Admin Rfdg Ser C (MBIA Insd) .....	5.250	11/01/18
PENNSYLVANIA 6.4%			
2,210	Chartiers Vly, PA Sch Dist Ser A (FSA Insd) (a) .....	5.250	10/15/19
24,740	Pennsylvania St Pub Sch Bldg Auth Lease Rev Sch Dist Philadelphia Proj Ser B (FSA Insd) (b) .....	4.500	06/01/32
3,000	Susquehanna Area Regl Arpt Auth PA Arpt Sys Rev Ser A (AMBAC Insd) (AMT) .....	5.375	01/01/21
5,415	Susquehanna Area Regl Arpt Auth PA Arpt Sys Rev Ser A (AMBAC Insd) (AMT) (a) .....	5.375	01/01/22
SOUTH CAROLINA 4.9%			
2,500	Charleston Ed Excellence Fin Corp SC Rev Charleston Cnty Sch Dist (b) .....	5.250	12/01/25

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7,500	Charleston Ed Excellence Fin Corp SC Rev Charleston Cnty Sch Dist (b) .....	5.250	12/01/26
5,000	Easley, SC Util Rev Impt Comb Rfdg (FSA Insd) .....	5.000	12/01/34
2,000	Laurens Cnty, SC Sch Dist No 55 Installment Pur Rev .....	5.250	12/01/30
5,000	South Carolina Jobs Econ Dev Auth Indl Rev Elec & Gas Co Proj Ser A (AMBAC Insd) .....	5.200	11/01/27
3,750	South Carolina Jobs Econ Dev Auth Indl Rev Elec & Gas Co Proj Ser B (AMBAC Insd) (AMT) .....	5.450	11/01/32
SOUTH DAKOTA 2.8%			
1,375	Deadwood, SD Ctf Partn (ACA Insd) .....	6.375	11/01/20
4,000	South Dakota Hsg Dev Auth Homeownership Mtg Ser E (AMT) (b)	4.500	11/01/26
8,060	South Dakota Hsg Dev Auth Homeownership Mtg Ser E (AMT) (b) .....	4.625	05/01/36
2,500	South Dakota St Hlth & Ed Fac Auth Rev Sioux Vly Hosp & Hlth Sys Ser A .....	5.250	11/01/34
TENNESSEE 1.3%			
1,750	Chattanooga, TN Hlth Ed & Hsg Fac Brd Rev CDFI Phase I LLC Proj Rfdg Ser A .....	5.125	10/01/35
2,000	Elizabethton, TN Hlth & Ed Fac Brd Rev Impt Hosp First Mtg Rfdg Ser B .....	8.000	07/01/33
1,500	Elizabethton, TN Hlth & Ed Fac Brd Rev Impt Hosp Rfdg Ser B (MBIA Insd) .....	7.750	07/01/29
1,000	Johnson City, TN Hlth & Ed Fac Brd Hosp Rev First Mtg Mtn St Hlth Rfdg Ser A (MBIA Insd) .....	7.500	07/01/25
TEXAS 14.7%			
2,000	Alliance Arpt Auth Inc TX Spl Fac Rev FedEx Corp Proj Rfdg (AMT) .....	4.850	04/01/21
2,350	Austin, TX Ctf Oblig (MBIA Insd) (a) .....	5.375	09/01/20

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2,545	Dallas Cnty, TX Cmnty College Fin Sys (AMBAC Insd) (Prerefunded @ 2/15/10) (a) .....	5.375	02/15/17
5,500	Dallas-Fort Worth, TX Intl Arpt Rev Jt Impt & Rfdg Ser A (FGIC Insd) (AMT) .....	5.500	11/01/31
4,000	Dallas-Fort Worth, TX Intl Arpt Rev Jt Ser A (FGIC Insd) (AMT) .....	5.750	11/01/30
8,000	Dallas-Fort Worth, TX Intl Arpt Rev Jt Ser A (FSA Insd) (AMT) .....	5.500	11/01/21
2,000	Harris Cnty, TX Hlth Fac Dev Corp Hosp Rev Mem Hermann Hlthcare Ser A (Prerefunded @ 6/01/11) .....	6.375	06/01/29
2,000	Houston, TX Arpt Sys Rev Sub Lien (FSA Insd) .....	5.500	07/01/20
10,000	Houston, TX Arpt Sys Rev Sub Lien Ser A (FSA Insd) (AMT) .....	5.125	07/01/32
3,000	Houston, TX Arpt Sys Rev Sub Lien Ser A (FSA Insd) (AMT) .....	5.625	07/01/30
12,000	Houston, TX Util Sys Rev First Lien Rfdg Ser A (FSA Insd) .....	5.250	05/15/21
2,185	Lower CO Riv Auth TX Transmission Contract Rev LCRA Svc Corp Proj Rfdg (FGIC Insd) .....	5.000	05/15/24
2,185	Lower CO Riv Auth TX Transmission Contract Rev LCRA Svc Corp Proj Rfdg (FGIC Insd) .....	5.000	05/15/25
4,000	Lower CO Riv Auth TX Transmission Contract Rev LCRA Svc Corp Proj Rfdg (FGIC Insd) .....	5.000	05/15/33
1,000	Matagorda Cnty, TX Na Dist No 1 Rev Coll Centerpoint Energy Proj Rfdg .....	5.600	03/01/27
3,000	Metropolitan Hlth Fac Dev Corp TX Wilson N Jones Mem Hosp Proj .....	7.250	01/01/31
10,000	North Cent, TX Hlth Fac Dev Hosp Childrens Med Ctr Dallas (AMBAC Insd) .....	5.250	08/15/32
2,360	University of TX Univ Rev Fin Sys Ser B (Prerefunded @ 8/15/13) .....	5.250	08/15/20
2,380	UTAH 0.4% Mountain Regl Wtr Spl Svc Dist Rfdg (MBIA Insd) .....	5.000	12/15/33



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VIRGINIA 0.7%		
2,000	Tobacco Settlement Fin Corp VA Asset Bkd .....	5.500 06/01/26
1,670	Tobacco Settlement Fin Corp VA Asset Bkd .....	5.625 06/01/37
WASHINGTON 7.9%		
9,850	Bellevue, WA Convention Ctr Auth Spl Oblig Rev Comp Int Rfdg (MBIA Insd) .....	* 02/01/25
7,500	Chelan Cnty, WA Pub Util Dist No 001 Cons Rev Chelan Hydro Ser A (MBIA Insd) (AMT) .....	5.600 01/01/36
5,000	Energy Northwest WA Elec Rev Columbia Generating Rfdg Ser A (FSA Insd) .....	5.500 07/01/16
2,500	Energy Northwest WA Elec Rev Proj No 3 Rfdg Ser A (FSA Insd) .....	5.500 07/01/18
5,000	Energy Northwest WA Elec Rev Proj No 3 Rfdg Ser B (FSA Insd) .....	6.000 07/01/16
2,000	Port Seattle, WA Rev Ser B (MBIA Insd) (AMT) .....	5.625 02/01/24
2,120	Seattle, WA Muni Lt & Pwr Rev .....	5.625 12/01/17
3,000	Spokane, WA Pub Fac Dist Hotel Motel & Sales Use Tax (MBIA Insd) .....	5.250 09/01/33
4,750	Tacoma, WA Elec Sys Rev Rfdg Ser A (FSA Insd) .....	5.750 01/01/14
1,500	Tacoma, WA Elec Sys Rev Rfdg Ser B (FSA Insd) .....	5.500 01/01/12
5,125	Washington St Pub Pwr Supply Sys Nuclear Proj No 3 Rev Rfdg Ser C (MBIA Insd) (a) .....	* 07/01/14
WEST VIRGINIA 1.4%		
8,000	Harrison Cnty, WV Cmnty Solid Waste Disp Rev West Penn Pwr Co Proj Ser A (MBIA Insd) (AMT) .....	6.875 04/15/22

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WISCONSIN 0.9%		
1,500	Southeast WI Professional Baseball Pk Dist Sales Tax Rev Rfdg Ser A (MBIA Insd) .....	5.500 12/15/20
3,000	Wisconsin St Hlth & Ed Fac Wheaton Franciscan Svc Rfdg (Prerefunded @ 2/15/12) .....	5.750 08/15/30
WYOMING 0.2%		
1,000	University WY Univ Rev Fac Impt (FSA Insd) .....	5.500 06/01/18
PUERTO RICO 2.2%		
10,000	Puerto Rico Comwlth Hwy & Trans Auth Hwy Rev Rfdg Ser Y (FSA Insd) (h) .....	6.250 07/01/21
TOTAL LONG-TERM INVESTMENTS 185.6%		
(Cost \$990,551,579) .....		
SHORT-TERM INVESTMENTS 2.6%		
(Cost \$14,800,000) .....		
TOTAL INVESTMENTS 188.2%		
(Cost \$1,005,351,579) .....		
LIABILITY FOR FLOATING RATE NOTE OBLIGATIONS RELATED TO SECURITIES HELD (27.4%)		
(Cost \$153,622,500)		
(153,623) Notes with interest rates ranging from 3.54% to 3.68% at January 31, 2007 and contractual maturities of collateral ranging from 2024 to 2041 (i) .....		
TOTAL NET INVESTMENTS 160.8%		
(Cost \$851,729,079) .....		
LIABILITIES IN EXCESS OF OTHER ASSETS (0.0%) .....		
PREFERRED SHARES (INCLUDING ACCRUED DISTRIBUTIONS) (60.8%) .....		
NET ASSETS APPLICABLE TO COMMON SHARES 100.0% .....		

Percentages are calculated as a percentage of net assets applicable to common shares.

\* Zero coupon bond

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- (a) The Trust owns 100% of the outstanding bond issuance.
- (b) Underlying security related to Inverse Floaters entered into by the Trust.
- (c) Inverse Floating Rate
- (d) Escrowed to Maturity
- (e) 144A-Private Placement security which is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. This security may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.
- (f) Security is restricted and may be resold only in transactions exempt from registration which are normally those transactions with qualified institutional buyers. Restricted securities comprise 0.4% of net assets applicable to common shares.
- (g) Security purchased on a when-issued or delayed delivery basis.
- (h) All or a portion of this security has been physically segregated in connection with open futures contracts.
- (i) Floating rate notes. The interest rate shown reflects the rates in effect at January 31, 2007.

ACA - American Capital Access  
 AGL - Assured Guaranty Ltd.  
 AMBAC - AMBAC Indemnity Corp.  
 AMT - Alternative Minimum Tax  
 Connie Lee - Connie Lee Insurance Co.  
 FGIC - Financial Guaranty Insurance Co.  
 FHA - Federal Housing Administration  
 FNMA - Federal National Mortgage Association  
 FSA - Financial Security Assurance Inc.  
 GNMA - Government National Mortgage Association  
 MBIA - Municipal Bond Investors Assurance Corp.  
 XLCA - XL Capital Assurance Inc.

FUTURES CONTRACTS OUTSTANDING AS OF JANUARY 31, 2007:

SHORT CONTRACTS:

U.S. Treasury Notes 10-Year Futures, March 2007  
 (Current Notional Value of \$106,750 per contract) .....  
 U.S. Treasury Bonds Futures, March 2007 (Current  
 Notional Value of \$110,125 per contract) .....

CONTRACT  
 89  
 80  
 -----  
 1,69  
 -----

Item 2. Controls and Procedures.

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(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-Q was recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, based upon such officers' evaluation of these controls and procedures as of a date within 90 days of the filing date of the report.

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

Item 3. Exhibits.

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

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

SIGNATURES

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 Municipal Opportunity Trust

By: /s/ Ronald E. Robison

-----  
Name: Ronald E. Robison  
Title: Principal Executive Officer  
Date: March 22, 2007

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

By: /s/ Ronald E. Robison

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Name: Ronald E. Robison  
Title: Principal Executive Officer  
Date: March 22, 2007

By: /s/ James W. Garrett

-----  
Name: James W. Garrett  
Title: Principal Financial Officer  
Date: March 22, 2007