

=====
Item 7.01 Regulation FD Disclosure.

First Trust Senior Floating Rate Income Fund II (the "Fund") is filing herewith as Exhibit (d) senior loan market and Fund overview for the fourth quarter 2010 from the Leveraged Finance Group of First Trust Advisors L.P., the Fund's investment advisor. The senior loan market and Fund overview will be posted on the Fund's website at <http://www.ftportfolios.com/Retail/cef/CEFfundnews.aspx?Ticker=FCT>.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description |
|----------------|--|
| 99.1 | Advisor senior loan market and Fund overview for the fourth quarter 2010 |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: February 7, 2011

FIRST TRUST SENIOR FLOATING RATE
INCOME FUND II

By: /s/ W. Scott Jardine

Name: W. Scott Jardine
Title: Secretary

EXHIBIT INDEX

| Exhibit Number | Description |
|----------------|---|
| 99.1 | Fund update and senior loan market and Fund overview for the fourth quarter 2010. |