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VAN KAMPEN HIGH YIELD FUND

Form N-Q

January 24, 2008

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)

Ronald Robison
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: 11/30/07

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, 2007 (UNAUDITED)

| PAR AMOUNT (000) | DESCRIPTION | COUPON | MATURITY |
|------------------------|---|--------|----------|
| | CORPORATE BONDS 93.1% | | |
| | AEROSPACE 0.9% | | |
| \$ 4,645 | Hexcel Corp. | 6.750% | 02/01/15 |
| | BROADCASTING 0.9% | | |
| 2,880 | Lin Television Corp. | 6.500 | 05/15/13 |
| 2,065 | Univision Communications, Inc. (a) (b) | 9.750 | 03/15/15 |
| | CABLE 4.4% | | |

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| | | | |
|-----------|--|---------|----------|
| 6,005 | Cablevision Systems Corp. Ser B (c) | 9.644 | 04/01/09 |
| 1,839 | CCH I, LLC | 11.000 | 10/01/15 |
| 1,355 | CCH II, LLC/CCH Capital Co. | 10.250 | 09/15/10 |
| 5,320 | Echostar DBS Corp. | 6.375 | 10/01/11 |
| | 550 Echostar DBS Corp. | 6.625 | 10/01/14 |
| 1,505 | Intelsat Bermuda, Ltd. (Bermuda) (c) | 8.886 | 01/15/15 |
| 460 | Intelsat Subsidiary Holding Co., Ltd. (Bermuda) | 8.250 | 01/15/13 |
| 4,315 | Intelsat Subsidiary Holding Co., Ltd. (Bermuda) | 8.625 | 01/15/15 |
| 655 | NTL Cable, PLC (United Kingdom) | 8.750 | 04/15/14 |
| 360 | NTL Cable, PLC (United Kingdom) | 9.125 | 08/15/16 |
| 898 | PanAmSat Corp. | 9.000 | 08/15/14 |
| | CHEMICALS 6.3% | | |
| 4,915 | Berry Plastics Holding Corp. | 8.875 | 09/15/14 |
| 2,235 | Berry Plastics Holding Corp. | 10.250 | 03/01/16 |
| 2,828 | Equistar Chemicals, LP | 10.125 | 09/01/08 |
| | 354 Equistar Chemicals, LP | 10.625 | 05/01/11 |
| 1,715 | Innophos Holdings, Inc. (b) | 9.500 | 04/15/12 |
| 2,700 | Innophos, Inc. | 8.875 | 08/15/14 |
| 2,585 | Koppers Holdings, Inc. (d) | 0/9.875 | 11/15/14 |
| 1,730 | Koppers, Inc. | 9.875 | 10/15/13 |
| 2,775 | Nalco Co. | 7.750 | 11/15/11 |
| 3,765 | Nalco Co. | 8.875 | 11/15/13 |
| EUR 1,390 | Rockwood Specialties Group, Inc. | 7.625 | 11/15/14 |
| 3,185 | Terra Capital, Inc. | 7.000 | 02/01/17 |
| 2,940 | Westlake Chemical Corp. | 6.625 | 01/15/16 |
| | CONSUMER PRODUCTS 1.1% | | |
| 3,740 | Jarden Corp. | 7.500 | 05/01/17 |
| 2,460 | Oxford Industrials, Inc. | 8.875 | 06/01/11 |
| | DIVERSIFIED MEDIA 3.7% | | |
| 6,187 | CanWest Media, Inc. (Canada) | 8.000 | 09/15/12 |
| 3,587 | Dex Media West/Finance Corp., LLC Ser B | 9.875 | 08/15/13 |
| 4,700 | Idearc, Inc. | 8.000 | 11/15/16 |
| 2,250 | Interpublic Group of Cos., Inc. | 6.250 | 11/15/14 |
| 4,020 | Valassis Communications, Inc. | 8.250 | 03/01/15 |
| | ENERGY 7.9% | | |
| 4,700 | Chaparral Energy, Inc. | 8.500 | 12/01/15 |
| 705 | Chaparral Energy, Inc. (b) | 8.875 | 02/01/17 |

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| | | | |
|-----|--|--------|----------|
| | 2,325 Chesapeake Energy Corp. | 6.375 | 06/15/15 |
| | 3,400 Chesapeake Energy Corp. | 7.500 | 09/15/13 |
| | 960 Cimarex Energy Co. | 7.125 | 05/01/17 |
| | 2,220 Compagnie Generale de Geophysique SA (France) | 7.500 | 05/15/15 |
| | 6,270 Hilcorp Energy/Finance Corp. (b) | 7.750 | 11/01/15 |
| | 3,460 Husky Oil, Ltd. (Canada) | 8.900 | 08/15/28 |
| | 4,785 Kinder Morgan Finance Co. (Canada) | 5.700 | 01/05/16 |
| | 5,555 Massey Energy Co. | 6.875 | 12/15/13 |
| | 2,635 OPTI Canada, Inc. (Canada) (b) | 8.250 | 12/15/14 |
| | 3,450 Pacific Energy Partners | 7.125 | 06/15/14 |
| | 2,820 SandRidge Energy, Inc. (Senior Unsecured Term Loan) (b) | 8.625 | 04/01/15 |
| | FINANCIAL 1.1% | | |
| | 840 Capmark Financial Group, Inc. (b) | 5.875 | 05/10/12 |
| | 350 Capmark Financial Group, Inc. (b) | 6.300 | 05/10/17 |
| | 2,752 UCAR Finance, Inc. | 10.250 | 02/15/12 |
| | 2,200 Washington Mutual Preferred Funding (b) (e) | 9.750 | 10/29/49 |
| | FOOD & DRUG 2.0% | | |
| | 2,392 Delhaize America, Inc. | 9.000 | 04/15/31 |
| | 3,176 Kroger Co. (b) | 8.500 | 07/15/17 |
| | 4,280 Rite Aid Corp. | 8.125 | 05/01/10 |
| | FOOD & TOBACCO 3.8% | | |
| | 2,320 Constellation Brands, Inc. (b) | 7.250 | 05/15/17 |
| | 3,000 Michael Foods, Inc. | 8.000 | 11/15/13 |
| | 5,520 Pilgrim's Pride Corp. | 7.625 | 05/01/15 |
| | 3,055 Reynolds American, Inc. | 6.500 | 07/15/10 |
| | 4,565 Smithfield Foods, Inc. | 7.000 | 08/01/11 |
| | 450 Smithfield Foods, Inc. Ser B | 7.750 | 05/15/13 |
| | 1,080 Smithfield Foods, Inc. Ser B | 8.000 | 10/15/09 |
| | FOREST PRODUCTS 5.0% | | |
| | 1,490 Crown Americas | 7.625 | 11/15/13 |
| EUR | 1,975 Crown European Holdings SA (France) | 6.250 | 09/01/11 |
| | 3,610 Georgia-Pacific Corp. (b) | 7.125 | 01/15/17 |
| | 1,345 Graham Packaging Co., Inc. | 8.500 | 10/15/12 |
| | 3,965 Graham Packaging Co., Inc. | 9.875 | 10/15/14 |
| | 4,870 Graphic Packaging International, Inc. | 9.500 | 08/15/13 |
| | 114 Owens-Brockway Glass Containers, Inc. | 8.875 | 02/15/09 |
| | 2,100 Owens-Illinois, Inc. | 7.350 | 05/15/08 |
| | 5,540 Owens-Illinois, Inc. | 7.500 | 05/15/10 |
| | 1,085 P.H. Glatfelter | 7.125 | 05/01/16 |
| | GAMING & LEISURE 7.1% | | |
| | 993 Caesars Entertainment | 8.875 | 09/15/08 |

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| | | | |
|-------|--|--------|----------|
| 5,000 | Host Marriott, LP | 6.375 | 03/15/15 |
| 4,000 | Host Marriott, LP Ser J | 7.125 | 11/01/13 |
| 6,935 | Isle of Capri Casinos, Inc. | 7.000 | 03/01/14 |
| 5,440 | Las Vegas Sands Corp. | 6.375 | 02/15/15 |
| 9,470 | MGM Mirage, Inc. | 6.000 | 10/01/09 |
| 3,005 | Station Casinos, Inc. | 6.000 | 04/01/12 |
| 3,795 | Station Casinos, Inc. | 6.875 | 03/01/16 |
| 1,085 | Station Casinos, Inc. | 7.750 | 08/15/16 |
| | | | |
| | HEALTH CARE 10.0% | | |
| 2,885 | Community Health Systems, Inc. | 8.875 | 07/15/15 |
| 3,745 | DaVita, Inc. | 6.625 | 03/15/13 |
| | | | |
| 4,345 | Fisher Scientific International, Inc. | 6.125 | 07/01/15 |
| 4,050 | FMC Finance III SA (Luxembourg) (b) | 6.875 | 07/15/17 |
| 9,830 | Fresenius Medical Care Capital Trust IV | 7.875 | 06/15/11 |
| 2,545 | HCA, Inc. | 5.750 | 03/15/14 |
| 3,810 | HCA, Inc. | 6.250 | 02/15/13 |
| 4,795 | HCA, Inc. | 6.500 | 02/15/16 |
| 940 | HCA, Inc. | 8.750 | 09/01/10 |
| 545 | HCA, Inc. | 9.125 | 11/15/14 |
| 680 | Invacare Corp. | 9.750 | 02/15/15 |
| 2,655 | National Mentor Holdings, Inc. | 11.250 | 07/01/14 |
| 3,885 | Omnicare, Inc. | 6.750 | 12/15/13 |
| 750 | Omnicare, Inc. | 6.875 | 12/15/15 |
| 2,215 | Sun Healthcare Group, Inc. | 9.125 | 04/15/15 |
| 2,720 | Tenet Healthcare Corp. | 7.375 | 02/01/13 |
| 1,710 | Tenet Healthcare Corp. | 9.875 | 07/01/14 |
| 2,699 | Warner Chilcott Corp. | 8.750 | 02/01/15 |
| | | | |
| | HOUSING 2.2% | | |
| 968 | Goodman Global Holdings, Inc. Ser B (c) | 8.360 | 06/15/12 |
| 3,365 | Interface, Inc. Ser B | 9.500 | 02/01/14 |
| 1,435 | Interface, Inc. | 10.375 | 02/01/10 |
| 5,130 | Nortek, Inc. | 8.500 | 09/01/14 |
| 445 | Pulte Homes, Inc. | 6.375 | 05/15/33 |
| 1,550 | Realogy Corp. (b) | 10.500 | 04/15/14 |
| | | | |
| | INFORMATION TECHNOLOGY 3.2% | | |
| 1,505 | First Data Corp. (b) | 9.875 | 09/24/15 |
| 4,700 | Freescale Semiconductor, Inc. | 8.875 | 12/15/14 |
| 525 | Iron Mountain, Inc. | 6.625 | 01/01/16 |
| 2,050 | Iron Mountain, Inc. | 7.750 | 01/15/15 |
| 3,070 | Iron Mountain, Inc. | 8.625 | 04/01/13 |
| 3,540 | Sungard Data Systems, Inc. | 9.125 | 08/15/13 |
| 2,275 | Vangent, Inc. | 9.625 | 02/15/15 |

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|-----|--------------------|--|--------|----------|
| | MANUFACTURING | 2.7% | | |
| | 1,295 | Baldor Electric Co. | 8.625 | 02/15/17 |
| EUR | 1,959 | JohnsonDiversey, Inc. | 9.625 | 05/15/12 |
| | 3,463 | JohnsonDiversey, Inc. Ser B | 9.625 | 05/15/12 |
| | 3,235 | Propex Fabrics, Inc. | 10.000 | 12/01/12 |
| | 4,660 | RBS Global & Rexnord Corp. | 9.500 | 08/01/14 |
| | | | | |
| | METALS | 2.5% | | |
| | 1,340 | Foundation PA Coal Co. | 7.250 | 08/01/14 |
| | 2,640 | Freeport McMoRan Cooper & Gold, Inc. | 8.375 | 04/01/17 |
| | 5,690 | Novelis, Inc. (Canada) | 7.250 | 02/15/15 |
| EUR | 2,445 | SGL Carbon Luxembourg SA (Luxembourg) (b) | 8.500 | 02/01/12 |
| | | | | |
| | RETAIL | 2.2% | | |
| | 3,350 | Brown Shoe Co., Inc. | 8.750 | 05/01/12 |
| | 4,305 | Phillips-Van Heusen Corp. | 7.250 | 02/15/11 |
| | 2,345 | SUPERVALU, Inc. | 7.500 | 05/15/12 |
| | 1,305 | SUPERVALU, Inc. | 7.500 | 11/15/14 |
| | | | | |
| | SERVICES | 1.8% | | |
| | 4,795 | Allied Waste North America, Inc. | 6.375 | 04/15/11 |
| | 1,850 | Allied Waste North America, Inc. | 7.875 | 04/15/13 |
| | 1,750 | Aramark Services Inc. | 5.000 | 06/01/12 |
| | 250 | Aramark Services, Inc. (c) | 8.411 | 02/01/15 |
| | 790 | Aramark Services, Inc. | 8.500 | 02/01/15 |
| | | | | |
| | TELECOMMUNICATIONS | 3.2% | | |
| | 3,986 | Axtel SA (Mexico) | 11.000 | 12/15/13 |
| | 1,535 | Citizens Communications Co. | 6.250 | 01/15/13 |
| | 6,030 | Exodus Communications, Inc. (f) (g) (h) | 11.250 | 07/01/08 |
| EUR | 4,000 | Exodus Communications, Inc. (f) (g) (h) | 11.375 | 07/15/08 |
| | 770 | Exodus Communications, Inc. (f) (g) (h) | 11.625 | 07/15/10 |
| | 8,250 | GST Network Funding, Inc. (f) (g) (h) | 10.500 | 05/01/08 |
| | 1,320 | Nordic Telephone Co. Holdings (Denmark) (b) | 8.875 | 05/01/16 |
| | 4,000 | Park N View, Inc. Ser B (f) (g) (h) | 13.000 | 05/15/08 |
| | 2,179 | Qwest Communications International, Inc. (c) | 8.369 | 02/15/09 |
| | 990 | Qwest Corp. | 5.625 | 11/15/08 |
| EUR | 1,100 | TDC A S (Denmark) | 6.500 | 04/19/12 |
| | 3,340 | Wind Acquisition Finance SA | | |

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| (Luxembourg) (b) | 10.750 | 12/01/15 |
| 1,410 Windstream Corp. | 8.125 | 08/01/13 |
| | | |
| TRANSPORTATION 10.6% | | |
| 4,345 ArvinMeritor, Inc. | 8.750 | 03/01/12 |
| 1,610 Asbury Automotive Group, Inc. | 7.625 | 03/15/17 |
| 6,870 CHC Helicopter Corp. (Canada) | 7.375 | 05/01/14 |
| 3,675 Ford Motor Credit Co. | 5.800 | 01/12/09 |
| 6,080 Ford Motor Credit Co. | 7.000 | 10/01/13 |
| 4,195 Ford Motor Credit Co. | 7.250 | 10/25/11 |
| 4,450 General Motors Acceptance Corp. | 4.375 | 12/10/07 |
| 7,420 General Motors Acceptance Corp. | 6.875 | 09/15/11 |
| 2,425 General Motors Corp. | 7.125 | 07/15/13 |
| 2,195 General Motors Corp. | 8.375 | 07/15/33 |
| 2,955 Penske Automotive Group, Inc. | 7.750 | 12/15/16 |
| 5,720 Petro Stopping Center, LP | 9.000 | 02/15/12 |
| 7,270 Sonic Automotive, Inc. Ser B | 8.625 | 08/15/13 |
| | | |
| UTILITY 9.3% | | |
| 925 AES Corp. | 7.750 | 03/01/14 |
| 528 AES Corp. | 8.875 | 02/15/11 |
| 740 AES Corp. | 9.375 | 09/15/10 |
| 7,500 Colorado Interstate Gas Co. | 6.800 | 11/15/15 |
| 3,150 Dynegy Holdings, Inc. | 7.750 | 06/01/19 |
| 3,380 InterGen NV (Netherlands) (b) | 9.000 | 06/30/17 |
| 2,585 IPALCO Enterprises, Inc. | 8.375 | 11/14/08 |
| 1,355 IPALCO Enterprises, Inc. | 8.625 | 11/14/11 |
| 2,945 Nevada Power Co. Ser A | 8.250 | 06/01/11 |
| 3,000 NRG Energy, Inc. | 7.375 | 01/15/17 |
| 5,261 Ormat Funding Corp. | 8.250 | 12/30/20 |
| 1,646 PSEG Energy Holdings | 8.625 | 02/15/08 |
| 2,945 Reliant Energy, Inc. | 7.875 | 06/15/17 |
| 190 Sierra Pacific Power Co. Ser H | 6.250 | 04/15/12 |
| 2,165 Texas Competitive Electric Holdings Co. LLC (b) (i) | 10.250 | 11/01/15 |
| 2,660 Texas Competitive Electric Holdings Co. LLC (b) | 10.250 | 11/01/15 |
| 6,210 Williams Cos., Inc. | 7.875 | 09/01/21 |
| | | |
| WIRELESS COMMUNICATIONS 1.2% | | |
| 3,090 American Tower Corp. | 7.125 | 10/15/12 |
| 3,085 American Tower Corp. | 7.500 | 05/01/12 |
| | | |
| TOTAL CORPORATE BONDS | | |
| | | |
| COLLATERALIZED MORTGAGE OBLIGATIONS 2.6% | | |
| 1,639 American Home Mortgage | | |

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| | | |
|---|-------|----------|
| Assets (c) | 5.089 | 06/25/47 |
| 1,569 American Home Mortgage | | |
| Assets (c) | 5.093 | 10/25/46 |
| 1,784 Countrywide Alternative Loan | | |
| Trust (c) | 5.020 | 03/20/47 |
| 1,668 Countrywide Alternative Loan | | |
| Trust (c) | 5.309 | 10/25/46 |
| 1,119 Countrywide Alternative Loan | | |
| Trust (c) | 5.597 | 11/20/35 |
| 1,300 Countrywide Alternative Loan | | |
| Trust (c) | 5.609 | 01/25/36 |
| 1,000 Greenpoint Mortgage Funding | | |
| Trust (c) | 5.199 | 09/25/46 |
| 1,375 Harborview Mortgage Loan | | |
| Trust (c) | 5.318 | 08/21/36 |
| 1,772 Harborview Mortgage Loan | | |
| Trust (c) | 5.386 | 01/19/36 |
| 2,061 Luminent Mortgage Trust (c) | 5.149 | 07/25/36 |
| 920 Residential Accredit Loans, Inc. (c) | 5.539 | 01/25/46 |
| 1,075 Structured Asset Mortgage | | |
| Investments, Inc. (c) | 5.159 | 08/25/36 |
| TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS | | |
| FOREIGN GOVERNMENT OBLIGATIONS 0.4% | | |
| MXN 24,425 Mexican Fixed Rate Bond | | |
| (Mexico) | 9.500 | 12/18/14 |
| FOREIGN CONVERTIBLE CORPORATE OBLIGATIONS 0.3% | | |
| 1,493 Nortel Networks Corp. (Canada) | 4.250 | 09/01/08 |

DESCRIPTION

| | | |
|---|--|--|
| EQUITIES 0.1% | | |
| DecisionOne Corp. (19,895 Common Shares) (h)(j) | | |
| Federal Home Loan Mortgage Corp. (22,825 Preferred Shares) (j) | | |
| HF Holdings, Inc. (36,820 Common Stock Warrants, expiring | | |
| 09/27/09) (h)(j) | | |
| Hosiery Corp. of America, Inc., Class A (1,000 Common Shares) (b)(h)(j) | | |
| Jazztel, PLC (5,000 Common Stock Warrants, expiring 07/15/10) (EUR) | | |
| (United Kingdom) (b)(j) | | |
| OpTel, Inc. (3,275 Common Shares) (b)(h)(j) | | |
| Park N View, Inc. (4,000 Common Stock Warrants, expiring | | |
| 05/15/18) (b)(h)(j) | | |
| Reunion Industries, Inc. (107,947 Common Stock Warrants, expiring | | |
| 12/02/08) (h)(j) | | |
| Ventelo, Inc. (73,021 Common Shares) (EUR) (United Kingdom) (b)(h)(j) | | |
| Viatel Holding Bermuda, Ltd. (7,852 Common Shares) (Bermuda) (j) | | |
| VS Holdings, Inc. (946,962 Common Shares) (h)(j) | | |
| XO Holdings, Inc. (3,469 Common Shares) (j) | | |
| XO Holdings, Inc. Ser A (6,941 Common Stock Warrants, expiring | | |
| 01/16/10) (j) | | |
| XO Holdings, Inc. Ser B (5,205 Common Stock Warrants, expiring | | |
| 01/16/10) (j) | | |

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| XO Holdings, Inc. Ser C (5,205 Common Stock Warrants, expiring 01/16/10) (j) | |
| TOTAL EQUITIES | |
| TOTAL LONG-TERM INVESTMENTS | 96.5% |
| (Cost \$561,436,992) | |
| SHORT-TERM INVESTMENTS | 2.3% |
| REPURCHASE AGREEMENTS | 1.8% |
| Banc of America Securities (\$2,792,620 par collateralized by U.S. Government obligations in a pooled cash account, interest rate of 4.62%, dated 11/30/07, to be sold on 12/03/07 at \$2,793,695) | |
| Citigroup Global Markets, Inc. (\$2,482,328 par collateralized by U.S. Government obligations in a pooled cash account, interest rate of 4.54%, dated 11/30/07, to be sold on 12/03/07 at \$2,483,268) | |
| State Street Bank & Trust Co. (\$4,231,052 par collateralized by U.S. Government obligations in a pooled cash account, interest rate of 4.23%, dated 11/30/07, to be sold on 12/03/07 at \$4,232,543) | |
| TOTAL REPURCHASE AGREEMENTS | |
| UNITED STATES GOVERNMENT AGENCY OBLIGATIONS | 0.5% |
| United States Treasury Bill (\$2,350,000 par, yielding 4.793%, 01/10/08 maturity) (k) | |
| TOTAL SHORT-TERM INVESTMENTS | |
| (Cost \$11,843,935) | |
| TOTAL INVESTMENTS | 98.8% |
| (Cost \$573,280,927) | |
| OTHER ASSETS IN EXCESS OF LIABILITIES | 1.2% |
| NET ASSETS | 100.0% |

Percentages are calculated as a percentage of net assets.

- (a) Payment-in-kind security.
- (b) 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 to those transactions with qualified institutional buyers.
- (c) Floating Rate Coupon
- (d) Security is a "step-up" bond where the coupon increases or steps up at a predetermined date.
- (e) Variable Rate Coupon
- (f) Non-income producing as security is in default.
- (g) This borrower has filed for protection in federal bankruptcy court.
- (h) Market value is determined in accordance with procedures established in good faith by the Board of Directors.
- (i) Security purchased on a when-issued or delayed delivery basis.

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- (j) Non-income producing security as this stock currently does not declare income dividends.
- (k) All or a portion of this security has been physically segregated in connection with open fut contracts.

Currency Abbreviations:

EUR - Euro
 MXN - Mexican peso

SWAP AGREEMENTS OUTSTANDING AS OF NOVEMBER 30, 2007:

CREDIT DEFAULT SWAPS

| COUNTERPARTY | REFERENCE ENTITY | BUY/SELL PROTECTION | PAY/RECEIVE FIXED RATE | EXPIRATION DATE | NOTIONAL AMOUNT (000) |
|---|-----------------------------|---------------------|------------------------|-----------------|-----------------------|
| Goldman Sachs International | Qwest Capital Funding, Inc. | Sell | 3.250% | 12/20/12 | \$ 840 |
| Lehman Brothers Special Financing, Inc. | Dow Jones CDX NA HY 9 | Sell | 3.750 | 12/20/12 | 16,900 |
| TOTAL CREDIT DEFAULT SWAPS | | | | | |

INTEREST RATE SWAPS

| COUNTERPARTY | FLOATING RATE INDEX | PAY/RECEIVE FLOATING RATE | FIXED RATE | EXPIRATION DATE | NOTIONAL AMOUNT (000) |
|--------------------------------------|---------------------|---------------------------|------------|-----------------|-----------------------|
| Deutsche Bank AG New York | USD-LIBOR BBA | Pay | 5.031% | 10/25/17 | \$ 82,200 |
| JP Morgan Chase Bank, N.A., New York | USD-LIBOR BBA | Pay | 5.361 | 08/24/17 | 13,500 |
| JP Morgan Chase Bank, N.A., New York | USD-LIBOR BBA | Pay | 5.428 | 08/20/17 | 37,000 |
| TOTAL INTEREST RATE SWAPS | | | | | |
| TOTAL SWAP AGREEMENTS | | | | | |

FUTURES CONTRACTS OUTSTANDING AS OF NOVEMBER 30, 2007:

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| | CONTRACTS | UNREALIZED APPRECIATION DEPRECIATION |
|---|-------------------------|--|
| LONG CONTRACTS: | | |
| U.S. Treasury Notes 5 -Year Futures, March 2008 (Current Notional Value of \$110,109 per contract) | 127 | \$ 75,538 |
| U.S. Treasury Notes 2-Year Futures, March 2008 (Current Notional Value of \$210,109 per contract) | 251 | 8,889 |
| SHORT CONTRACTS: | | |
| U.S. Treasury Notes 10-Year Futures, March 2008 (Current Notional Value of \$113,203 per contract) | 418 | (269,228) |
| U.S. Treasury Bond Futures, March 2008 (Current Notional Value of \$117,188 per contract) | 568 | (480,915) |
| TOTAL FUTURES CONTRACTS | ----- 1,364 ===== | ----- \$(665,716) ===== |

FORWARD FOREIGN CURRENCY CONTRACTS OUTSTANDING AS OF NOVEMBER 30, 2007:

| | IN EXCHANGE FOR | CURRENT VALUE | UNREALIZED APPRECIATION DEPRECIATION |
|---|-----------------|---------------|--|
| SHORT CONTRACTS: | | | |
| Euro Currency 9,083,000 expiring 01/31/08 | US\$ | \$13,302,151 | \$(186,390) |

Item 2. Controls and Procedures.

(a) The Fund's principal executive officer and principal financial officer have concluded that the Fund's disclosure controls and procedures are sufficient to ensure that information required to be disclosed by the Fund 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 Fund'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 Fund'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

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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 High Yield Fund

By: /s/ Ronald E. Robison

Name: Ronald E. Robison
Title: Principal Executive Officer
Date: January 17, 2008

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: January 17, 2008

By: /s/ Stuart N. Schuldt

Name: Stuart N. Schuldt
Title: Principal Financial Officer
Date: January 17, 2008