SALOMON BROTHERS MUNICIPAL PARTNERS FUND II INC

Form N-Q May 31, 2005

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number

811-7812

Salomon Brothers Municipal Partners Fund II Inc. (Exact name of registrant as specified in charter)

125 Broad Street, New York, NY (Address of principal executive offices)

10004

(Zip code)

Robert I. Frenkel, Esq.

Smith Barney Fund Management LLC

300 First Stamford Place

Stamford, CT 06902 (Name and address of agent for service)

 $Registrant's \ telephone \ number, \ including \ area \ code:$

1-800-451-2010

Date of fiscal year end: June 30

Date of reporting period: March 31, 2005

ITEM 1. SCHEDULE OF INVESTMENTS

SALOMON BROTHERS MUNICIPAL

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FORM N-Q

MARCH 31, 2005

SALOMON BROTHERS MUNICIPAL PARTNERS FUND II INC.

Schedule of Investments (unaudited)

| FACE | | | |
|----------------------------|-------------|---|---------------|
| AMOUNT | RATINGS (a) | SECURITY | VALUE |
| LONG-INVESTMENTS - | - 96.9% | | |
| Alabama - 0.2% | | | |
| \$ 250,000 | AAA | Huntsville, Alabama GO, Series A, FSA-Insured, | |
| | | 5.750% due 2/1/15 | \$ 285,200 |
| California - 7.1% | | | |
| | | California State GO: | |
| 1,500,000 | A | 5.125% due 6/1/24 | 1,545,015 |
| 2,400,000 | AAA | FSA-Insured, 6.000% due 2/1/16 | 2,797,800 |
| 2,500,000 | AAA | Huntington Beach California Union High School District GO, | |
| | | Election 2004, FSA-Insured, 5.000% due 8/1/29 | 2,592,325 |
| 2,500,000 | AAA | Napa Valley, California Community College District GO, | |
| | | Election of 2002, Series B, MBIA-Insured, 5.000% due 8/1/23 | 2,623,325 |
| | | | 9,558,465 |
| Colorado - 1.3% | | | |
| 1,750,000 | BBB+ | Colorado Health Facilities Authority Revenue, | |
| | | (Poudre Valley Health Care), Series F, 5.000% due 3/1/25 | 1,736,192 |
| Connecticut - 2.3% | | • | |
| 3,000,000 | AAA | Connecticut State Special Tax Obligation Revenue, | |
| | | Transportation Infrastructure, Series A, | |
| | | | |
| | | AMBAC-Insured, 5.000% due 7/1/23 | 3,154,620 |
| District of Columbia - 1.6 | % | 11/15/16 11/04/04, 5/000% due // 1/26 | 2,12 1,020 |
| 2,000,000 | AAA | District of Columbia Revenue, (American University), | |
| _,000,000 | | AMBAC-Insured, 5.625% due 10/1/26 | 2,085,360 |
| Florida - 0.8% | | 711111571C Insured, 5.025 % due 10/1/20 | 2,003,300 |
| 1,000,000 | AAA | St. Johns County, FL Water and Sewer Revenue, | |
| -,, | | MBIA-Insured, 5.500% due 6/1/11 | 1,107,680 |
| Georgia - 1.7% | | | -,,, |
| 10,000 | AAA | Fulton County, GA Housing Authority Revenue, | |
| | | Single-Family | |
| | | Mortgage, Series A, GNMA-Collateralized, 6.600% due | |
| | | 3/1/28 (b) | 10,117 |
| 2,000,000 | AAA | Georgia State, GO, Series C, 5.500% due 7/1/15 | 2,246,360 |
| _,, | | 211-8-11-11-11-11-11-11-11-11-11-11-11-11 | 2,256,477 |
| Illinois - 12.0% | | | _,,,,,, |
| | | Chicago, IL Board of Education GO, (Chicago School | |
| | | Reform), | |
| | | AMBAC-Insured: | |
| 100,000 | AAA | 5.750% due 12/1/27 | 107,432 |
| 900,000 | AAA | 5.750% due 12/1/27 Pre-Refunded - Escrowed with state | , . |
| , | | & local government securities to 12/1/07 (Call @ 102) | 981,189 |
| 500,000 | AAA | Chicago, IL GO, Series A, FSA-Insured, 5.250% due 1/1/16 | 542,655 |
| 1,750,000 | AAA | Chicago, IL Midway Airport Revenue, Series B, | - , |
| , ,. - | | MBIA-Insured, | |
| | | 5.625% due 1/1/29 (b) | 1,816,517 |
| 1,000,000 | AAA | Chicago, IL Public Building Commission, Building Revenue, | ,,- |
| ,, | | (Chicago School Reform), Series B, FGIC-Insured, | |
| | | , | |
| | | 5.250% due 12/1/18 | 1,102,800 |
| | | 5.250 /0 dd0 12/1/10 | 1,102,000 |

PARTNERS FUND II INC.

March 31, 2005

250,000 AAA Cook County, IL Refunding GO, Series A, MBIA-Insured,

5.625% due 11/15/16

2,000,000 Aaa * Illinois Development Finance Authority, Revolving Fund

Revenue, 5.250% due 9/1/12 2,183,540

267,070

See Notes to Schedule of Investments.

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SALOMON BROTHERS MUNICIPAL PARTNERS FUND II INC.

Schedule of Investments (unaudited)(continued)

March 31, 2005

| Name | FACE AMOUNT | | RATINGS (a) | SECURITY | VALUE |
|--|----------------|-----------------|-------------|---|---------------------------------------|
| Northwestern University), 5.500% due 12/1/13 \$ 1,096,530 | Illinois - 12 | .0% (continued) | | | |
| Illinois Health Facilities Authority Revenue: 1,850,000 | \$ | 1,000,000 | AA+ | Illinois Educational Facilities Authority Revenue, | |
| 1,850,000 | | | | (Northwestern University), 5.500% due 12/1/13 | \$ 1,096,530 |
| 6/1/13 2,169,736 2,000,000 AAA Servanteor Project, Series A, Escrowed to maturity with U.S. government securities, FSA-Insured, 6,000% due 8/15/12 2,264,680 605,000 A South Suburban Hospital Project, Escrowed to maturity with U.S. government securities, 7.000% due 2/15/18 733,024 2,645,000 AAA Illinois State, Sales Tax Revenue, 5.500% due 6/15/16 2,889,821 16,154,994 | | | | | |
| South Suburban Hospital Project, Escrowed to maturity with U.S. government securities, FSA-Insured, 6.000% due 8/15/12 2,264,680 | | 1,850,000 | AAA | | 2,169,736 |
| South Suburban Hospital Project, Escrowed to maturity with U.S. government securities, 7.000% due 2/15/18 733,024 2,645,000 AAA Ilinois State, Sales Tax Revenue, 5.500% due 6/15/16 2,889,821 16,154,994 | | 2,000,000 | AAA | | 2,264,680 |
| U.S. government securities, 7.000% due 2/15/18 733,024 2,889,821 2,845,000 AAA Illinois State, Sales Tax Revenue, 5.500% due 6/15/16 2,889,821 16,154,994 | | 605,000 | A | | , , |
| Indiana - 1.8% | | | | | 733,024 |
| Indiana - 1.8% | | 2,645,000 | AAA | Illinois State, Sales Tax Revenue, 5.500% due 6/15/16 | 2,889,821 |
| Revenue, (USX Corp. Project), 5.250% due 12/1/22 2,205,120 | | | | | 16,154,994 |
| Revenue, (USX Corp. Project), 5.250% due 12/1/22 2,205,120 250,000 | Indiana - 1. | | | | |
| Indiana State Revolving Fund Revenue, Series B, 5.000% due 8/1/23 257,222 2,462,342 | | 2,000,000 | BBB+ | | |
| S.000% due 8/1/23 257,222 2,462,342 | | | | | 2,205,120 |
| Louisiana - 3.7% 5,000,000 BBB+ Couisiana Public Facilities Authority, Hospital Revenue, (Touro Infirmary Project), Series A, 6.125% due 8/15/23 Maryland - 4.4% Maryland State Health & Higher Educational Facilities Authority Revenue: 1,500,000 Baa1 * Carroll County General Hospital, 6.000% due 7/1/37 1,571,850 1,500,000 A Suburban Hospital, Series A, 5.500% due 7/1/16 1,615,890 500,000 A University of Maryland Medical Systems, 6.000% due 7/1/32 538,550 2,000,000 Aaa * Northeast Maryland Waste Disposal Authority, Solid Waste Revenue, AMBAC-Insured, 5.500% due 4/1/16 (b) 2,148,420 5,874,710 Massachusetts - 2.9% Massachusetts State Health & Educational Facilities Authority Revenue, (Dana Farber Cancer Project), Series G-1, | | 250,000 | AAA | | |
| Louisiana - 3.7% | | | | 5.000% due 8/1/23 | · · · · · · · · · · · · · · · · · · · |
| S,000,000 BBB+ Louisiana Public Facilities Authority, Hospital Revenue, (Touro Infirmary Project), Series A, 6.125% due 8/15/23 5,021,400 | T | 2.70 | | | 2,462,342 |
| Maryland - 4.4% Maryland State Health & Higher Educational Facilities Authority Revenue: 1,500,000 Baal * Carroll County General Hospital, 6.000% due 7/1/37 1,571,850 1,500,000 A Suburban Hospital, Series A, 5.500% due 7/1/16 1,615,890 500,000 A University of Maryland Medical Systems, 6.000% due 7/1/32 538,550 2,000,000 Aaa * Northeast Maryland Waste Disposal Authority, Solid Waste Revenue, AMBAC-Insured, 5.500% due 4/1/16 (b) 2,148,420 5,874,710 5,874,710 5,200,000 A Massachusetts - 2.9% 1,000,000 A Massachusetts State Health & Educational Facilities Authority Revenue, (Dana Farber Cancer Project), Series G-1, 6.250% due 12/1/22 Pre-refunded - Escrowed with state & Carroll County General Hospital, 6.000% due 7/1/37 1,571,850 1,571,850 1,615,890 1, | Louisiana - | | DDD . | Lavisiana Dublia Facilities Authority Hagnital Davanua | |
| Maryland - 4.4% Maryland State Health & Higher Educational Facilities Authority Revenue: 1,500,000 Baa1 * Carroll County General Hospital, 6.000% due 7/1/37 1,571,850 1,500,000 A Suburban Hospital, Series A, 5.500% due 7/1/16 1,615,890 500,000 A University of Maryland Medical Systems, 6.000% due 7/1/32 538,550 2,000,000 Aaa * Northeast Maryland Waste Disposal Authority, Solid Waste 2,148,420 Revenue, AMBAC-Insured, 5.500% due 4/1/16 (b) 2,148,420 5,874,710 5,874,710 Massachusetts - 2.9% 1,000,000 A Massachusetts State Health & Educational Facilities Authority Revenue, (Dana Farber Cancer Project), Series G-1, 6.250% due 12/1/22 Pre-refunded - Escrowed with state & | | 3,000,000 | DDD+ | | 5 021 400 |
| Maryland State Health & Higher Educational Facilities Authority Revenue: 1,500,000 Baa1 * Carroll County General Hospital, 6.000% due 7/1/37 1,571,850 1,500,000 A Suburban Hospital, Series A, 5.500% due 7/1/16 1,615,890 500,000 A University of Maryland Medical Systems, 6.000% due 7/1/32 538,550 2,000,000 Aaa * Northeast Maryland Waste Disposal Authority, Solid Waste Revenue, AMBAC-Insured, 5.500% due 4/1/16 (b) 2,148,420 5,874,710 Massachusetts - 2.9% 1,000,000 A Massachusetts State Health & Educational Facilities Authority Revenue, (Dana Farber Cancer Project), Series G-1, 6.250% due 12/1/22 Pre-refunded - Escrowed with state & | Maryland - | 1 10% | | (Touro minimary Project), Series A, 0.125% due 6/13/25 | 3,021,400 |
| Authority Revenue: 1,500,000 Baal * Carroll County General Hospital, 6.000% due 7/1/37 1,571,850 1,500,000 A Suburban Hospital, Series A, 5.500% due 7/1/16 1,615,890 500,000 A University of Maryland Medical Systems, 6.000% due 7/1/32 538,550 2,000,000 Aaa * Northeast Maryland Waste Disposal Authority, Solid Waste Revenue, AMBAC-Insured, 5.500% due 4/1/16 (b) 2,148,420 5,874,710 Massachusetts - 2.9% 1,000,000 A Massachusetts State Health & Educational Facilities Authority Revenue, (Dana Farber Cancer Project), Series G-1, 6.250% due 12/1/22 Pre-refunded - Escrowed with state & | Mai yianu - | 4.4 /0 | | Maryland State Health & Higher Educational Facilities | |
| 1,500,000 Baal * Carroll County General Hospital, 6.000% due 7/1/37 1,571,850 1,500,000 A Suburban Hospital, Series A, 5.500% due 7/1/16 1,615,890 500,000 A University of Maryland Medical Systems, 6.000% due 7/1/32 538,550 2,000,000 Aaa * Northeast Maryland Waste Disposal Authority, Solid Waste 2,148,420 Revenue, AMBAC-Insured, 5.500% due 4/1/16 (b) 2,148,420 5,874,710 5,874,710 Massachusetts State Health & Educational Facilities Authority Revenue, (Dana Farber Cancer Project), Series G-1, 6.250% due 12/1/22 Pre-refunded - Escrowed with state & 6.250% due 12/1/22 Pre-refunded - Escrowed with state & | | | | | |
| 1,500,000 A Suburban Hospital, Series A, 5.500% due 7/1/16 1,615,890 500,000 A University of Maryland Medical Systems, 6.000% due 7/1/32 538,550 2,000,000 Aaa * Northeast Maryland Waste Disposal Authority, Solid Waste 2,148,420 Revenue, AMBAC-Insured, 5.500% due 4/1/16 (b) 2,148,420 5,874,710 Massachusetts - 2.9% 1,000,000 A Massachusetts State Health & Educational Facilities Authority Revenue, (Dana Farber Cancer Project), Series G-1, 6.250% due 12/1/22 Pre-refunded - Escrowed with state & | | 1.500.000 | Baa1 * | | 1,571,850 |
| 500,000 A University of Maryland Medical Systems, 6.000% due 7/1/32 538,550 2,000,000 Aaa * Northeast Maryland Waste Disposal Authority, Solid Waste Revenue, AMBAC-Insured, 5.500% due 4/1/16 (b) 2,148,420 5,874,710 Massachusetts - 2.9% 1,000,000 A Massachusetts State Health & Educational Facilities Authority Revenue, (Dana Farber Cancer Project), Series G-1, 6.250% due 12/1/22 Pre-refunded - Escrowed with state & | | | A | | |
| 2,000,000 Aaa * Northeast Maryland Waste Disposal Authority, Solid Waste Revenue, AMBAC-Insured, 5.500% due 4/1/16 (b) 2,148,420 5,874,710 Massachusetts - 2.9% 1,000,000 A Massachusetts State Health & Educational Facilities Authority Revenue, (Dana Farber Cancer Project), Series G-1, 6.250% due 12/1/22 Pre-refunded - Escrowed with state & | | | A | | |
| Massachusetts - 2.9% 1,000,000 A Massachusetts State Health & Educational Facilities Authority Revenue, (Dana Farber Cancer Project), Series G-1, 6.250% due 12/1/22 Pre-refunded - Escrowed with state & | | 2,000,000 | Aaa * | | |
| Massachusetts - 2.9% 1,000,000 A Massachusetts State Health & Educational Facilities Authority Revenue, (Dana Farber Cancer Project), Series G-1, 6.250% due 12/1/22 Pre-refunded - Escrowed with state & | | | | Revenue, AMBAC-Insured, 5.500% due 4/1/16 (b) | 2,148,420 |
| 1,000,000 A Massachusetts State Health & Educational Facilities Authority Revenue, (Dana Farber Cancer Project), Series G-1, 6.250% due 12/1/22 Pre-refunded - Escrowed with state & | | | | | 5,874,710 |
| Revenue, (Dana Farber Cancer Project), Series G-1, 6.250% due 12/1/22 Pre-refunded - Escrowed with state & | Massachuse | etts - 2.9% | | | |
| 6.250% due 12/1/22 Pre-refunded - Escrowed with state & | | 1,000,000 | A | • | |
| | | | | Revenue, (Dana Farber Cancer Project), Series G-1, | |
| local government securities to 12/1/05 (Call @ 102) | | | | 6.250% due 12/1/22 Pre-refunded - Escrowed with state & | |
| | | | | local government securities to 12/1/05 (Call @ 102) | |