

HANCOCK JOHN PATRIOT PREMIUM DIVIDEND FUND II
Form N-Q
March 30, 2005

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 811-05908

John Hancock Patriot Premium Dividend Fund II
(Exact name of registrant as specified in charter)

101 Huntington Avenue, Boston, Massachusetts 02199
(Address of principal executive offices) (Zip code)

Susan S. Newton, Secretary
101 Huntington Avenue
Boston, Massachusetts 02199
(Name and address of agent for service)

Registrant's telephone number, including area code: 617-375-1702

Date of fiscal year end: October 31

Date of reporting period: January 31, 2005

ITEM 1. SCHEDULE OF INVESTMENTS

JOHN HANCOCK
Patriot Premium Dividend Fund II

1.31.2005

Quarterly Portfolio Holdings

[A 2" x 1" John Hancock (Signature)/John Hancock Funds logo in lower,
center middle of page. A tag line below reads "JOHN HANCOCK FUNDS."]

John Hancock
Patriot Premium Dividend Fund II
Securities owned by the Fund on
January 31, 2005 (unaudited)

Issuer

Edgar Filing: HANCOCK JOHN PATRIOT PREMIUM DIVIDEND FUND II - Form N-Q

Common stocks 34.81%
(Cost \$93,629,392)

Electric Utilities 20.21%

Alliant Energy Corp.
Ameren Corp.
CH Energy Group, Inc.
Cinergy Corp.
Consolidated Edison, Inc.
DTE Energy Co.
Great Plains Energy, Inc.
NSTAR
OGE Energy Corp.
Progress Energy, Inc.
Progress Energy, Inc., (Contingent Value Obligation) (B)(I)
Sierra Pacific Resources (I)
WPS Resources Corp.
Xcel Energy, Inc.

Gas Utilities 5.26%

KeySpan Corp.
NiSource, Inc.
Peoples Energy Corp.
Vectren Corp.

Integrated Telecommunication Services 0.00%

Touch America Holdings, Inc. (H)

Multi-Utilities & Unregulated Power 9.34%

Aquila, Inc. (I)
Dominion Resources, Inc.
Duke Energy Corp.
Energy East Corp.
National Fuel Gas Co.
Public Service Enterprise Group, Inc.
Puget Energy, Inc.
TECO Energy, Inc.

Issuer, description

Credit
rating

Preferred stocks 62.50%

(Cost \$169,203,860)

Agricultural Products 1.29%

Ocean Spray Cranberries, Inc., 6.25%, Ser A (S)

BB+

Broadcasting & Cable TV 0.40%

Shaw Communications, Inc., 8.50% (Canada)

B+

Consumer Finance 1.84%

SLM Corp., 6.97%, Ser A

BBB+

Diversified Banks 3.11%

Bank of America Corp., 6.75%, Depository Shares, Ser VI

A-

Royal Bank of Scotland Group Plc, 5.75%, Ser L (United Kingdom)

A

Electric Utilities 19.30%

Alabama Power Co., 5.20%

BBB+

Edgar Filing: HANCOCK JOHN PATRIOT PREMIUM DIVIDEND FUND II - Form N-Q

Baltimore Gas & Electric Co., 6.70%, Ser 1993	BBB-
Boston Edison Co., 4.78%	BBB+
Carolina Power & Light Co., \$4.20	Baa3
Carolina Power & Light Co., \$5.44	BB+
Delmarva Power & Light Co., 3.70%	BBB-
Duquesne Light Co., 6.50%	BB+
Georgia Power Co., 6.00%, Ser R	A
Interstate Power & Light Co., 7.10%, Ser C	BBB-
Monongahela Power Co., \$6.28, Ser D	CCC+
Monongahela Power Co., \$7.73, Ser L	B-
PPL Electric Utilities Corp., 4.40%	BBB
PSI Energy, Inc., 6.875%	BBB-
Sierra Pacific Power Co., 7.80%, Ser 1 (Class A)	CCC+
Virginia Electric & Power Co., \$4.80	BBB
Virginia Electric & Power Co., \$6.98	BBB
Virginia Electric & Power Co., \$7.05	BBB
Wisconsin Public Service Corp., 6.76%	A
Xcel Energy, Inc., \$4.08, Ser B	BB+
Xcel Energy, Inc., \$4.11, Ser D	BB+
Xcel Energy, Inc., \$4.16, Ser E	BB+
Gas Utilities 5.14%	
El Paso Tennessee Pipeline Co., 8.25%, Ser A	CCC-
Southern Union Co., 7.55%	BB+
Integrated Oil & Gas 1.45%	
Coastal Finance I, 8.375%	CCC-
Integrated Telecommunication Services 0.02%	
Touch America Holdings, Inc., \$6.875 (H)	D
Investment Banking & Brokerage 9.37%	
Bear Stearns Cos., Inc. (The), 5.49%, Depository Shares, Ser G	BBB
Bear Stearns Cos., Inc. (The), 5.72%, Depository Shares, Ser F	BBB
Bear Stearns Cos., Inc. (The), 6.15%, Depository Shares, Ser E	BBB
J.P. Morgan Chase & Co., 6.625%, Depository Shares, Ser H	A-
Lehman Brothers Holdings, Inc., 5.67%, Depository Shares, Ser D	BBB+
Lehman Brothers Holdings, Inc., 5.94%, Depository Shares, Ser C	BBB+
Multi-Utilities & Unregulated Power 8.56%	
Baltimore Gas & Electric Co., 6.99%, Ser 1995	Baa1
BGE Capital Trust II, 6.20%	BBB-
Energy East Capital Trust I, 8.25%	BBB-
Public Service Electric & Gas Co., 4.18%, Ser B	BB+
Public Service Electric & Gas Co., 6.92%	BB+
South Carolina Electric & Gas Co., 6.52%	Baa1
Oil & Gas Exploration & Production 6.17%	
Anadarko Petroleum Corp., 5.46%, Depository Shares, Ser B	BBB-
Apache Corp., 5.68%, Depository Shares, Ser B	BBB
Devon Energy Corp., 6.49%, Ser A	BB+
Nexen, Inc., 7.35% (Canada)	BB+
Other Diversified Financial Services 3.60%	
Citigroup, Inc., 6.213%, Depository Shares, Ser G	A
Citigroup, Inc., 6.231%, Depository Shares, Ser H	A
Citigroup, Inc., 6.365%, Depository Shares, Ser F	A
Regional Banks 1.76%	
HSBC USA, Inc., \$2.8575	A1
Trucking 0.49%	

Edgar Filing: HANCOCK JOHN PATRIOT PREMIUM DIVIDEND FUND II - Form N-Q

AMERCO, 8.50%, Ser A

CCC+

Issuer, description, maturity date

Interest
rate (%)

Short-term investments 2.69%
(Cost \$7,658,000)

Commercial Paper 2.69%
ChevronTexaco Co., 02-01-05

2.420

Total investments 100.00%

John Hancock
Patriot Premium Dividend Fund II
Footnotes to Schedule of Investments
January 31, 2005 (unaudited)

- (A) Credit ratings are unaudited and are rated by Moody's Investors Service where Standard & Poor's ratings are not available.
- (B) This security is fair valued in good faith under procedures established by the Board of Trustees.
- (H) Non-income-producing issuer filed for protection under the Federal Bankruptcy Code or is in default of interest payment.
- (I) Non-income-producing security.
- (S) This security is exempt from registration under rule 144A of the Securities Act of 1933. Such security may be resold, normally to qualified institutional buyers, in transactions exempt from registration. Rule 144A securities amounted to \$3,683,812 or 1.29% of the Fund's net assets as of January 31, 2005.

Parenthetical disclosure of a foreign country in the security description represents country of a foreign issuer.

The percentage shown for each investment category is the total value of that category as a percentage of the total investments of the Fund.

The cost of investments owned on January 31, 2005, including short-term investments, was \$270,491,252. Gross unrealized appreciation and depreciation of investments aggregated \$31,733,989 and \$17,120,359, respectively, resulting in net unrealized appreciation of \$14,613,630.

For more information

Edgar Filing: HANCOCK JOHN PATRIOT PREMIUM DIVIDEND FUND II - Form N-Q

Trustees

Charles L. Ladner, Chairman*
James F. Carlin
Richard P. Chapman, Jr.*
William H. Cunningham
Ronald R. Dion
Dr. John A. Moore*
Patti McGill Peterson*
Steven R. Pruchansky
James A. Shepherdson
Lt. Gen. Norman H. Smith, USMC (Ret.)
*Members of the Audit Committee

Officers

James A. Shepherdson
President and Chief Executive Officer

Susan S. Newton
Senior Vice President and Secretary

William H. King
Vice President and Treasurer

Investment Adviser
John Hancock Advisers, LLC
101 Huntington Avenue
Boston, Massachusetts 02199-7603

Custodian
The Bank of New York
One Wall Street
New York, New York 10286

Transfer Agent and Dividend Disburser
Mellon Investor Services
85 Challenger Road
Overpeck Centre
Ridgefield Park, New Jersey 07660

Transfer Agent for DARTS
Deutsche Bank Trust Company Americas
280 Park Avenue
New York, New York 10017

Legal Counsel
Wilmer Cutler Pickering Hale and Dorr LLP
60 State Street
Boston, Massachusetts 02109-1803

Stock Symbol
Listed New York Stock Exchange: PDT

How to contact us

Internet www.jhfunds.com

Mail Regular mail:
Mellon Investor Services
85 Challenger Road
Overpeck Centre
Ridgefield Park, NJ 07660

Edgar Filing: HANCOCK JOHN PATRIOT PREMIUM DIVIDEND FUND II - Form N-Q

Phone	Customer service representatives	1-800-852-0218
	Portfolio commentary	1-800-344-7054
	24-hour automated information	1-800-843-0090
	TDD line	1-800-231-5469

This report is for the information of the shareholders of John Hancock Patriot Premium Dividend Fund II.

P20Q1 1/05
3/05

ITEM 2. CONTROLS AND PROCEDURES.

(a) Based upon their evaluation of the registrant's disclosure controls and procedures as conducted within 90 days of the filing date of this Form N-Q, the registrant's principal executive officer and principal accounting officer have concluded that those disclosure controls and procedures provide reasonable assurance that the material information required to be disclosed by the registrant on this report is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

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

ITEM 3. EXHIBITS.

Separate certifications for the registrant's principal executive officer and principal accounting officer, as required by Rule 30a-2(a) under the Investment Company Act of 1940, are attached.

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.

John Hancock Patriot Premium Dividend Fund II

By:

James A. Shepherdson
President and Chief Executive Officer

Date: March 29, 2005

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

Edgar Filing: HANCOCK JOHN PATRIOT PREMIUM DIVIDEND FUND II - Form N-Q

By:

James A. Shepherdson
President and Chief Executive Officer

Date: March 29, 2005

By:

William H. King
Vice President and Treasurer

Date: March 29, 2005