

PIMCO CALIFORNIA MUNICIPAL INCOME FUND II
Form N-Q
April 18, 2006

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

OMB APPROVAL
OMB Number: 3235-0578
Expires: May 31, 2007
Estimated average burden
hours per response: 21.09

**FORM N-Q
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act File Number: 811-21077

Registrant Name: PIMCO California Municipal Income Fund II.

Address of Principal Executive Offices: 1345 Avenue of the Americas New York, New York 10105

Name and Address of Agent for Service: Lawrence G. Altadonna 1345 Avenue of the Americas New York, New York 10105

Registrant's telephone number, including area code: 212-739-3371

Date of Fiscal Year End: May 31, 2006

Date of Reporting Period: February 28, 2006

Form N-Q is to be used by the registered management investment company, other than a small business investment company registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b 1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

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Item 1. Schedule of Investments

PIMCO California Municipal Income Fund II Schedule of Investments

February 28, 2006 (unaudited)

Principal Amount (000)		Credit Rating (Moody s/S&P)	Value*
CALIFORNIA MUNICIPAL BONDS & NOTES 84.2%			
\$ 2,000	ABC Unified School Dist., GO, zero coupon, 8/1/23, Ser. B (FGIC)	Aaa/AAA	\$ 924,720
1,000	Alpine Union School Dist., GO, zero coupon, 8/1/24, Ser. B (FSA)	Aaa/AAA	456,900
8,115	Anaheim City School Dist., GO, 5.00%, 8/1/26, (FGIC) (Pre-refunded @ \$101, 8/1/11) (a)	Aaa/AAA	8,785,705
5,300	Assoc. of Bay Area Governments Finance Auth. Rev., Odd Fellows Home, 5.20%, 11/15/22	NR/A	5,571,625
26,000	5.35%, 11/15/32	NR/A	27,325,740
23,000	Bakersfield, CP, zero coupon, 4/15/21	NR/AAA	11,651,110
2,000	Bay Area Gov t. Assoc. Lease Rev., 5.00%, 7/1/32, Ser. 2002-1 (AMBAC)	Aaa/AAA	2,090,880
1,945	Bay Area Gov t. Assoc., Windmere Ranch Dist. 99-1, Special Assessment, 6.30%, 9/2/25	NR/NR	2,054,212
1,085	Capistrano Unified School Dist., Community Fac. Dist., Special Tax, 5.70%, 9/1/20, (Pre-refunded @ \$102, 9/1/09) (a)	NR/NR	1,183,594
1,090	Cathedral City Cove Improvements Dist.04-02, Special Assessment, 5.00%, 9/2/30	NR/NR	1,079,362
2,300	Ceres Unified School Dist., GO, zero coupon, 8/1/27 (FGIC)	Aaa/AAA	710,125
1,160	Chula Vista, Special Tax, 6.05%, 9/1/25, (Pre-refunded @ \$102, 9/1/10) (a)	NR/NR	1,300,847
2,500	6.10%, 9/1/32, (Pre-refunded @ \$102, 9/1/10) (a)	NR/NR	2,808,700
1,825	6.15%, 9/1/26	NR/NR	1,938,442
4,380	6.20%, 9/1/33	NR/NR	4,662,948
2,000	Clovis Unified School Dist., GO, Ser. B (FGIC), zero coupon, 8/1/23	Aaa/AAA	932,620
3,535	zero coupon, 8/1/25	Aaa/AAA	1,495,835
2,500	zero coupon, 8/1/27	Aaa/AAA	956,100
1,410	Community College Financing Auth. Lease Rev., 5.00%, 8/1/27, Ser. A (AMBAC)	Aaa/AAA	1,482,982
1,110	Corona-Norco Unified School Dist., Public Financing Auth., Special Tax, Ser. A, 5.10%, 9/1/25 (AMBAC)	Aaa/AAA	1,160,494
210	5.55%, 9/1/15	NR/NR	212,736
305	5.65%, 9/1/16	NR/NR	309,130
160	5.75%, 9/1/17	NR/NR	162,683
530	6.00%, 9/1/20	NR/NR	541,406
1,000	6.00%, 9/1/25	NR/NR	1,020,980
4,150	6.10%, 9/1/32	NR/NR	4,254,870
2,800	Cotati Redev. Agcy., Tax Allocation, 5.00%, 9/1/31, Ser. A (MBIA)	Aaa/AAA	2,881,200
3,000	Dinuba Financing Auth. Lease Rev., 5.10%, 8/1/32 (MBIA)	Aaa/AAA	3,144,030
3,475	Educational Facs. Auth. Rev., Loyola Marymount Univ., zero coupon, 10/1/34 (MBIA)	Aaa/NR	911,006
2,000	Woodbury Univ., 5.00%, 1/1/36	Baa3/BBB-	2,020,060
4,520	Elk Grove Unified School Dist., Community Facs. Dist. No. 1 Special Tax, 4.75%, 12/1/33 (MBIA)	Aaa/AAA	4,600,908
1,560	Empire Union School Dist., Special Tax (AMBAC), zero coupon, 10/1/30	Aaa/AAA	495,643
1,265	zero coupon, 10/1/32	Aaa/AAA	362,321
1,000	Escondido Union School Dist., GO, zero coupon, 8/1/27 (FSA)	Aaa/AAA	378,450
2,440	Eureka Union School Dist., GO, zero coupon, 8/1/27 (FSA)	Aaa/AAA	933,154

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\$ 7,100	Foothill Eastern Corridor Agcy. Toll Road Rev., zero coupon, 1/1/25, Ser. A	Aaa/AAA	\$ 3,077,353
3,270	zero coupon, 1/1/26, Ser. A	Aaa/AAA	1,337,495
1,500	zero coupon, 1/15/27 (MBIA-IBC)	Aaa/AAA	1,388,475
3,780	zero coupon, 1/1/28, Ser. A	Aaa/AAA	1,388,848
17,860	zero coupon, 1/1/30, Ser. A	Aaa/AAA	5,917,732
400	Franklin-McKinley School Dist., GO, 5.00%, 8/1/27, Ser. B (FSA)	Aaa/AAA	422,008
1,440	Fremont Community Facs. Dist. No. 1, Special Tax, 5.30%, 9/1/30	NR/NR	1,458,216
	Golden State Tobacco Securitization Corp., Tobacco Settlement Rev., Ser. 2003-A-1,		
11,700	6.25%, 6/1/33	Baa3/BBB	12,816,648
36,200	6.75%, 6/1/39	Baa3/BBB	40,755,770
	Health Facs. Finance Auth. Rev. (CA Mtg. Ins.),		
5,500	5.125%, 1/1/22	NR/A	5,812,345
3,875	5.25%, 1/1/26	NR/A	4,078,864
2,115	5.375%, 11/1/20	NR/A	2,250,339
4,000	Adventist Health System, 5.00%, 3/1/33	NR/A	4,049,400
565	Catholic Healthcare West, 5.00%, 7/1/28, (Pre-refunded @ \$101, 7/1/08) (a)	A3/A-	564,198
1,750	Huntington Beach Community Facs. Dist., Special Tax, 6.30%, 9/1/32	NR/NR	1,806,350
	Industry Urban Dev. Agcy., Tax Allocation (MBIA),		
1,045	Transportation Dist. 2, 4.75%, 5/1/21	Aaa/AAA	1,069,892
1,035	Transportation Dist. 3, 4.75%, 5/1/21	Aaa/AAA	1,059,654
200	Infrastructure & Economic Dev. Bank Rev., Bay Area Toll Bridges, 5.00%, 7/1/36 (AMBAC)	Aaa/AAA	209,490
7,000	Irvine Improvement Board Act 1915, Special Assessment, 5.70%, 9/2/26	NR/NR	7,214,200
1,900	Jurupa Unified School Dist., GO, zero coupon, 5/1/27 (FGIC)	Aaa/AAA	719,055
2,450	Kings Canyon JT Unified School Dist., GO, zero coupon, 8/1/27 (FGIC)	Aaa/AAA	927,202
5,300	Livermore-Amador Valley Water Management Agcy. Rev., 5.00%, 8/1/31, Ser. A (AMBAC)	Aaa/AAA	5,490,164
5,935	Long Beach Unified School Dist., GO, 5.00%, 8/1/27, Ser. C (MBIA) Los Angeles, CP (MBIA),	Aaa/NR	6,165,337
9,895	5.00%, 2/1/27	Aaa/AAA	10,315,735
2,685	5.00%, 10/1/27, Ser. AU	Aaa/AAA	2,810,389
7,200	Los Angeles, Wastewater System Rev., 5.00%, 6/1/30, Ser. A (FGIC)	Aaa/AAA	7,517,088
1,000	Manhattan Beach Unified School Dist., GO, zero coupon, 9/1/25 (FGIC)	Aaa/AAA	417,590
7,295	Manteca Redev. Agcy., Tax Allocation, 5.00%, 10/1/32 (FSA)	Aaa/AAA	7,652,528
	Manteca Unified School Dist., Special Tax (MBIA),		
2,365	zero coupon, 9/1/25	Aaa/AAA	978,235
5,330	5.00%, 9/1/29, Ser. C	Aaa/AAA	5,533,339
4,000	Merced Cnty., CP, Juvenile Justice Correctional Fac., 5.00%, 6/1/32 (AMBAC)	Aaa/NR	4,149,440
	Modesto Elementary School Dist. Stanislaus Cnty., GO, Ser. A (FGIC),		
2,615	zero coupon, 8/1/23	Aaa/AAA	1,198,821
2,705	zero coupon, 8/1/24	Aaa/AAA	1,181,490
2,000	zero coupon, 5/1/27	Aaa/AAA	757,660
2,150	Modesto High School Dist. Stanislaus Cnty., GO, zero coupon, 8/1/26, Ser. A (FGIC)	Aaa/AAA	856,560

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\$ 1,000	Modesto Public Financing Auth. Lease Rev., 5.00%, 9/1/29 (AMBAC)	Aaa/AAA	\$ 1,032,640
2,385	Monrovia Financing Auth. Lease Rev., Hillside Wilderness Preserve, 5.125%, 12/1/31 (AMBAC)	Aaa/AAA	2,535,923
1,500	Montebello Unified School Dist., GO, zero coupon, 8/1/24 (FGIC)	Aaa/AAA	661,095
1,485	zero coupon, 8/1/24 (FSA)	Aaa/AAA	654,484
2,830	zero coupon, 8/1/25 (FGIC)	Aaa/AAA	1,186,223
2,775	zero coupon, 8/1/27 (FGIC)	Aaa/AAA	1,050,199
4,700	Moreno Valley Unified School Dist. Community Facs. Dist., Special Tax, 5.20%, 9/1/36	NR/NR	4,724,487
2,400	Morgan Hill Unified School Dist., GO, zero coupon, 8/1/23 (FGIC)	Aaa/AAA	1,109,664
1,500	Mountain View-Whisman School Dist., GO, 5.00%, 6/1/27, Ser. D (MBIA)	Aaa/AAA	1,580,895
1,800	Murrieta Redev. Agcy., Tax Allocation, 5.00%, 8/1/32 (MBIA)	Aaa/AAA	1,886,778
3,245	Newark Unified School Dist., GO, zero coupon, 8/1/26, Ser. D (FSA)	Aaa/AAA	1,292,808
1,395	Oakland Redev. Agcy., Tax Allocation, 5.25%, 9/1/27	NR/A-	1,446,169
2,185	5.25%, 9/1/33	NR/A-	2,259,880
1,000	Orange Cnty. Community Facs. Dist., Special Tax, No. 01-1-Ladera Ranch, 6.00%, 8/15/25, Ser. A (Pre-refunded @ \$101, 8/15/10) (a)	NR/AAA	1,114,240
12,000	Orange Cnty. Sanitation Dist., CP, 5.25%, 2/1/30 (FGIC)	Aaa/AAA	12,842,160
1,230	Palmdale Community Redev. Agcy., Tax Allocation (AMBAC), zero coupon, 12/1/30	Aaa/AAA	392,481
1,230	zero coupon, 12/1/31	Aaa/AAA	372,899
1,225	zero coupon, 12/1/32	Aaa/AAA	352,702
1,750	Paramount Unified School Dist., GO, zero coupon, 9/1/23, Ser. B (FSA)	Aaa/AAA	799,277
1,190	Perris Public Financing Auth. Rev., Tax Allocation, 4.75%, 10/1/23, Ser. B (MBIA)	Aaa/AAA	1,236,696
780	5.375%, 10/1/20, Ser. C	NR/BBB	815,662
1,800	5.625%, 10/1/31, Ser. C	NR/BBB	1,909,836
10,150	Placer Union High School Dist., GO, zero coupon, 8/1/33 (FSA)	Aaa/AAA	2,817,944
1,000	Poway Unified School Dist., Special Tax, Community Facs. Dist. No. 10 Area D, 5.65%, 9/1/25	NR/NR	1,020,600
2,200	5.70%, 9/1/32	NR/NR	2,242,460
2,700	Community Facs. Dist. No. 6, 5.125%, 9/1/28	NR/NR	2,713,095
1,500&n			