

Invesco Van Kampen Municipal Opportunity Trust
Form N-Q
April 01, 2011

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**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 811-06567
Invesco Van Kampen Municipal Opportunity Trust**

(Exact name of registrant as specified in charter)
1555 Peachtree Street, N.E., Atlanta, Georgia 30309

(Address of principal executive offices) (Zip code)
Colin D. Meadows 1555 Peachtree Street, N.E., Atlanta, Georgia 30309

(Name and address of agent for service)

Registrant's telephone number, including area code: (713) 626-1919

Date of fiscal year end: 10/31

Date of reporting period: 01/31/11

Item 1. Schedule of Investments.

**Invesco Van Kampen Municipal
Opportunity Trust**

Quarterly Schedule of Portfolio Holdings

January 31, 2011

invesco.com/us

VK-CE-MOPP-QTR-1 01/11

Invesco Advisers, Inc.

Schedule of Investments

January 31, 2011

(Unaudited)

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Municipal Obligations 175.77%				
Alabama 1.84%				
Bessemer Governmental Utility Services Corp.; Series 2008 A, Ref. Water Supply RB (INS-AGL) (a)(b)	5.00%	06/01/39	\$ 1,975	\$ 1,847,316
Birmingham (City of) Airport Authority; Series 2010, Airport RB (INS-AGM) (b)	5.25%	07/01/30	1,500	1,463,385
Health Care Authority for Baptist Health (The); Series 2009 A, RB (c)(d)	6.13%	05/15/12	1,250	1,299,350
Huntsville-Redstone Village (City of) Special Care Facilities Financing Authority; Series 2007, Retirement Facilities RB	5.50%	01/01/43	1,600	1,146,352
Mobile Industrial Development Board (Mobile Energy Services Co.); Series 1995, Ref. Solid Waste Disposal RB (e)	6.95%	01/01/20	5	0
Selma (City of) Industrial Development Board (Gulf Opportunity Zone); Series 2009 A, RB	6.25%	11/01/33	1,825	1,828,431
				7,584,834
Alaska 0.33%				
Northern Tobacco Securitization Corp.; Series 2006 A, Tobacco Settlement Asset-Backed RB	5.00%	06/01/46	2,300	1,355,482
Arizona 4.84%				
Arizona (State of) Capital Facilities Finance Corp. (Arizona State University); Series 2000, Student Housing RB	6.25%	09/01/32	1,425	1,297,975
Arizona (State of) Transportation Board; Series 2008 B, Highway RB (a)	5.00%	07/01/25	1,575	1,630,661
Series 2008 B, Highway RB (a)	5.00%	07/01/26	2,365	2,424,527

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Glendale (City of) Industrial Development Authority
(Midwestern University);

Series 2010, RB	5.00%	05/15/35	500	433,010
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Series 2010, RB	5.13%	05/15/40	1,000	887,410
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Goodyear (City of) McDowell Road Commercial
Corridor Improvement District; Series 2007, Special
Assessment Bonds (INS-AMBAC) ^(b)

	5.25%	01/01/32	1,775	1,620,415
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Maricopa (County of) Industrial Development
Authority (Catholic Healthcare West); Series 2009
C, Health Facilities RB ^{(c)(d)}

	5.00%	07/01/14	2,050	2,190,056
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Maricopa (County of) Pollution Control Corp.
(Arizona Public Service Co. Palo Verde);
Series 2009 B, Ref. PCR ^{(c)(d)}

	5.50%	05/01/12	1,125	1,159,999
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Maricopa (County of) Stadium District; Series 2002,
Ref. RB (INS-AMBAC) ^(b)

	5.38%	06/01/19	1,500	1,561,170
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Navajo (County of) Pollution Control Corp.;

Series 2009 C, RB ^{(c)(d)}	5.50%	06/01/14	575	610,667
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Series 2009 E, RB ^{(c)(d)}	5.75%	06/01/16	675	696,573
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Phoenix (City of) Industrial Development Authority
(Career Success Schools);

Series 2009, Education RB	7.00%	01/01/39	595	564,340
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Series 2009, Education RB	7.13%	01/01/45	570	544,669
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Pima (County of) Industrial Development Authority
(Global Water Resources LLC); Series 2007, Water
& Wastewater RB ^(f)

	6.55%	12/01/37	2,100	1,804,278
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Salt River Project Agricultural Improvement &
Power District; Series 2009 A, Electric System RB
^(a)

	5.00%	01/01/28	1,930	1,955,727
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University Medical Center Corp.; Series 2005,
Hospital RB

	5.00%	07/01/35	705	610,354
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19,991,831

California 15.53%

Anaheim (City of) Public Financing Authority
(Public Improvements); Series 1997 C, Sub. Lease

	0.00%	09/01/20	2,630	1,530,476
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RB (INS-AGM) ^{(b)(g)}

Bay Area Governments Association (California Redevelopment Agency Pool); Series 2004 A, Tax Allocation RB (INS-SGI) ^(b)	5.25%	09/01/29	2,400	1,847,232
Bay Area Toll Authority (San Francisco Bay Area); Series 2008 F-1, Toll Bridge RB ^(a)	5.00%	04/01/39	4,000	3,755,720
Beverly Hills (City of) Unified School District California (Election of 2008); Series 2009, Unlimited Tax GO Bonds ^(g)	0.00%	08/01/28	750	259,830

See accompanying notes which are an integral part of this schedule.

Invesco Van Kampen Municipal Opportunity Trust

	Interest Rate	Maturity Date	Principal Amount (000)	Value
California (continued)				
California (State of) Department of Water Resources (Central Valley);				
Series 2008 AE, Water RB ^(a)	5.00%	12/01/24	\$ 725	\$ 760,634
Series 2008 AE, Water RB ^(a)	5.00%	12/01/25	900	934,452
Series 2008 AE, Water RB ^(a)	5.00%	12/01/26	900	924,111
Series 2008 AE, Water RB ^(a)	5.00%	12/01/27	525	534,476
Series 2008 AE, Water RB ^(a)	5.00%	12/01/28	900	910,683
California (State of) Health Facilities Financing Authority (Catholic Health Care West) Series 2009 A, RB				
	6.00%	07/01/34	1,000	1,003,870
California (State of) Housing Finance Agency (Home Mortgage);				
Series G 2007, RB ^(f)	5.05%	02/01/29	2,255	2,093,745
Series K 2008, RB ^(f)	5.30%	08/01/23	2,900	2,814,943
Series K 2008, RB ^(f)	5.45%	08/01/28	3,400	3,289,840
California (State of) Housing Finance Agency; Series 2007 G, RB ^(f)				
	4.95%	08/01/23	4,200	3,935,400
California (State of) Pollution Control Financing Authority (Waste Management Inc.); Series 2002 B, Solid Waste Disposal RB ^(f)				
	5.00%	07/01/27	2,000	1,900,380
California (State of) Public Works Board (Department of Mental Health Coalinga State Hospital); Series 2004 A, Lease RB				
	5.00%	06/01/25	2,000	1,853,800
California (State of) Statewide Communities Development Authority (Adventist Health System/West); Series 2005 A, Health Facility RB				
	5.00%	03/01/30	5,000	4,441,300
California (State of) Statewide Communities Development Authority (Kaiser Permanente);				
	5.00%	04/01/19	1,250	1,301,787

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Series 2009 A, RB

California (State of);

Series 2009, Various Purpose Unlimited Tax GO Bonds	5.75%	04/01/31	1,150	1,150,265
Series 2009 A, Ref. Economic Recovery Unlimited Tax GO Bonds	5.25%	07/01/21	1,800	1,929,474
Daly (City of) Housing Development Finance Agency (Franciscan Mobile Home Park Acquisition); Series 2007 C, Third Tier Ref. RB	6.50%	12/15/47	410	333,695
Foothill/Eastern Transportation Corridor Agency; Series 1999, Toll Road RB ^(g)	0.00%	01/15/25	5,000	1,679,950
Golden State Tobacco Securitization Corp.;				
Series 2007 A-1, Sr. Tobacco Settlement Asset-Backed RB	4.50%	06/01/27	770	556,772
Series 2007 A-1, Sr. Tobacco Settlement Asset-Backed RB	5.75%	06/01/47	4,160	2,730,749
M-S-R Public Power Agency (San Juan); Series 2008 M, VRD RB (LOC-Dexia Credit Local) ^{(h)(i)}	0.19%	07/01/22	4,500	4,500,000
Morongo Band of Mission Indians (Enterprise Casino); Series 2008, RB ^(j)	5.50%	03/01/18	145	136,252
Northern California Tobacco Securitization Authority (Sacramento County Tobacco Securitization Corp.); Series 2005 A-1, Tobacco Settlement Asset-Backed RB	5.38%	06/01/38	2,400	1,651,272
Palomar Pomerado Health Care District; Series 2009, COP	6.75%	11/01/39	1,050	1,023,876
Sacramento (County of); Series 2010, Sr. Airport System RB	5.00%	07/01/40	2,100	1,864,128
San Francisco City & County Airports Commission; Series 2008 A-4, Ref. RB ^{(c)(d)(f)}	6.50%	05/01/12	1,150	1,224,761
Southern California Tobacco Securitization Authority (San Diego County Tobacco Asset Securitization Corp.);	5.00%	06/01/37	3,000	1,976,970

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Series 2006 A-1, Sr. Tobacco Settlement
Asset-Backed RB

Series 2006 A-1, Sr. Tobacco Settlement Asset-Backed RB	5.13%	06/01/46	10,000	5,980,200
Turlock (City of) (Emanuel Medical Center, Inc.); Series 2004, Health Facilities COP	5.38%	10/15/34	1,600	1,297,936
Vernon (City of); Series 2009 A, Electric System RB	5.13%	08/01/21	2,000	2,008,620
				64,137,599

Colorado 3.61%

Colorado (State of) Health Facilities Authority (Catholic Health); Series 2006 C5, RB (INS-AGM) (a)(b)	5.00%	09/01/36	4,475	4,126,308
Colorado (State of) Health Facilities Authority (Evangelical Lutheran); Series 2005, RB	5.00%	06/01/35	3,700	3,272,428
Colorado (State of) Health Facilities Authority (Portercare Adventist Health); Series 2001, Hospital RB ^(k)	6.50%	11/15/11	1,000	1,057,170
Colorado (State of) Health Facilities Authority (Volunteers of America Care);				
Series 2007 A, RB	5.25%	07/01/27	500	415,795
Series 2007 A, RB	5.30%	07/01/37	375	270,056
Colorado (State of) Housing & Finance Authority (Multi-Family Housing); Series 1997 B-2, Insured Mortgage RB (INS-FHA) ^{(b)(f)}	5.80%	10/01/28	645	645,097
Highlands Ranch Metropolitan District No. 2;				
Series 1996, Unlimited Tax GO Bonds ^(l)	6.50%	06/15/11	530	542,206
Series 1996, Unlimited Tax GO Bonds (INS-AGM) ^(b)	6.50%	06/15/11	470	480,697

See accompanying notes which are an integral part of this schedule.

Invesco Van Kampen Municipal Opportunity Trust

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Colorado (continued)				
Montezuma (County of) Hospital District (Health Facilities Enterprise); Series 2007, Ref. Hospital RB	5.90%	10/01/37	\$ 910	\$ 710,009
Regional Transportation District (Denver Transit Partners Eagle P3);				
Series 2010, Private Activity RB	6.00%	01/15/34	1,050	965,570
Series 2010, Private Activity RB	6.50%	01/15/30	1,300	1,288,768
Salida Hospital District; Series 2006, Hospital RB	5.25%	10/01/36	1,499	1,146,135
				14,920,239
Connecticut 2.15%				
Connecticut (State of) (Bradley International Airport); Series 2000 A, Special Obligation Parking RB (INS-ACA) ^{(b)(f)}	6.60%	07/01/24	6,500	6,034,210
Connecticut (State of) Housing Finance Authority; Series 2010 D 2, Sub. Housing Mortgage Finance Program RB ^(f)	5.00%	05/15/31	1,550	1,479,522
Hamden (Town of) (Whitney Center); Series 2009 B, Facility Entrance Fee Principal Redemption RB	6.13%	01/01/14	1,350	1,354,995
				8,868,727
District of Columbia 5.00%				
District of Columbia (Gonzaga College High School); Series 2002, RB (INS-AGM) ^(b)	5.25%	07/01/32	2,500	2,265,700
District of Columbia (Sibley Memorial Hospital);				
Series 2009, Hospital RB	6.38%	10/01/34	2,215	2,277,795
Series 2009, Hospital RB	6.50%	10/01/29	700	729,554
District of Columbia Water & Sewer Authority;				
Series 2007 A, Public Utility RB (INS-AGM/NATL/FGIC) ^(b)	5.50%	10/01/41	8,000	8,226,080

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Series 2008 A, Ref. Public Utility Sub. Lien RB (INS-AGL) ^{(a)(b)}	5.00%	10/01/29	700	703,717
Series 2008 A, Ref. Public Utility Sub. Lien RB (INS-AGL) ^{(a)(b)}	5.00%	10/01/34	1,425	1,398,723
Metropolitan Washington Airports Authority; Series 2002 A, Airport System RB (INS-NATL/FGIC) ^{(b)(f)}	5.25%	10/01/32	5,350	5,061,689
				20,663,258
Florida 11.96%				
Alachua (County of) (North Florida Retirement Village); Series 2007, IDR	5.88%	11/15/36	1,000	748,610
Brevard (County of) Health Facilities Authority (Buena Vida Estates, Inc.); Series 2008, Residential Care Facility RB	6.75%	01/01/37	1,220	1,085,031
Citizens Property Insurance Corp. (High Risk Account); Series 2010 A-1, Sr. Sec. RB	5.25%	06/01/17	2,090	2,163,192
Escambia (County of) Health Facilities Authority (Florida Health Care Facility Loan Veterans Health Administration Program); Series 2000, Health Facilities RB (INS-AMBAC) ^(b)	5.95%	07/01/20	350	355,373
Florida (State of) Department of Transportation;				
Series 2008 A, Ref. Turnpike RB ^(a)	5.00%	07/01/26	2,540	2,546,909
Series 2008 A, Ref. Turnpike RB ^(a)	5.00%	07/01/27	2,580	2,561,347
Series 2008 A, Ref. Turnpike RB ^(a)	5.00%	07/01/28	2,805	2,748,984
Series 2008 A, Ref. Turnpike RB ^(a)	5.00%	07/01/32	2,500	2,431,050
Florida (State of) Seminole Indian Tribe; Series 2007 A, Special Obligation RB ^(j)	5.75%	10/01/22	750	705,757
Hernando (County of) Sterling Hill Community Development; Series 2003 A, Capital Improvement RB	6.20%	05/01/35	750	632,198
Hillsborough (County of) Aviation Authority;				
Series 2008 A, RB (INS-AGL) ^{(a)(b)(f)}	5.38%	10/01/33	900	845,010
Series 2008 A, RB (INS-AGL) ^{(a)(b)(f)}	5.50%	10/01/38	2,000	1,878,420

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Hillsborough (County of) Industrial Development
Authority (Tampa Electric Co.);

Series 2006, Ref. PCR (INS-AMBAC) ^{(b)(c)(d)}	5.00%	03/15/12	700	724,843
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Series 2007 B, Ref. PCR ^{(c)(d)}	5.15%	09/01/13	775	829,025
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Main Street Community Development District;

Series 2008 A, Capital Improvement Special Assessment RB ^(j)	6.80%	05/01/38	665	496,496
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Series 2008 B, Capital Improvement Special Assessment RB ^(j)	6.90%	05/01/17	400	360,252
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Miami-Dade (County of) Expressway Authority; Series 2010 A, Ref. Toll System RB	5.00%	07/01/40	2,000	1,819,800
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Miami-Dade (County of) Health Facilities Authority (Miami Children s Hospital); Series 2010 A, Ref. Hospital RB	6.13%	08/01/42	595	583,207
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See accompanying notes which are an integral part of this schedule.

Invesco Van Kampen Municipal Opportunity Trust

	Interest Rate	Maturity Date	Principal Amount (000)	Value
Florida (continued)				
Miami-Dade (County of) Miami International Airport;				
Series 2002, Aviation RB (INS-AGC/FGIC) ^{(b)(f)}	5.38%	10/01/27	\$ 2,100	\$ 2,086,140
Series 2002, Aviation RB (INS-AGC/FGIC) ^{(b)(f)}	5.38%	10/01/32	2,500	2,351,200
Midtown Miami Community Development District; Series 2004 A, Special Assessment RB				
	6.00%	05/01/24	545	506,801
Orange (County of) Health Facilities Authority (Orlando Lutheran Towers, Inc.); Series 2007, First Mortgage RB				
	5.50%	07/01/32	1,525	1,215,928
Overoaks Community Development District;				
Series 2004 A, Capital Improvement Special Assessment RB ^(e)				
	6.13%	05/01/35	120	1
Series 2010 A-1, Capital Improvement RB	6.13%	05/01/35	55	49,769
Series 2010 A-2, Capital Improvement RB ^(m)	6.13%	05/01/35	125	70,935
Series 2010 B, Capital Improvement RB ^(m)	5.13%	05/01/17	280	227,220
Palm Beach (County of) Health Facilities Authority (The Waterford); Series 2007, RB				
	5.88%	11/15/37	1,000	877,660
Palm Beach (County of) Solid Waste Authority; Series 2009, Improvement RB (INS-BHAC) ^{(a)(b)}				
	5.50%	10/01/23	2,400	2,544,000
Pasco (County of) Seven Oaks Community Development District II; Series 2004 A, Special Assessment RB				
	5.88%	05/01/35	855	605,622
Port St. Lucie (City of) (Southwest Annexation District No. 1); Series 2007 B, Special Assessment RB (INS-NATL) ^(b)				
	5.00%	07/01/40	5,500	4,469,685
Putnam (County of) Development Authority (Seminole); Series 2007 A, Ref. PCR (INS-AMBAC) ^{(b)(c)(d)}				
	5.35%	05/01/18	2,900	2,983,752

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Reunion East Community Development District; Series 2005, Special Assessment RB	5.80%	05/01/36	490	239,267
South Miami (City of) Health Facilities Authority (Baptist Health South Florida Obligated Group); Series 2007, Hospital RB ^(a)	5.00%	08/15/32	7,510	6,742,253
Tolomato Community Development District; Series 2007, Special Assessment RB	6.65%	05/01/40	1,140	759,400
World Commerce Community Development District; Series 2007, Special Assessment RB ^(e)	5.50%	05/01/38	475	152,062
				49,397,199
Georgia 6.03%				
Atlanta (City of) (Beltline);				
Series 2009 B, Tax Allocation RB	6.75%	01/01/20	620	617,904
Series 2009 B, Tax Allocation RB	6.75%	01/01/20	345	343,834
Series 2009 B, Tax Allocation RB	7.38%	01/01/31	190	186,202
Atlanta (City of);				
Series 2000 B, Airport General Ref. RB (INS-NATL/FGIC) ^{(b)(f)}	5.63%	01/01/30	1,000	973,850
Series 2004 C, Airport Passenger Facility Charge & Sub. Lien General RB (INS-AGM) ^{(a)(b)}	5.00%	01/01/33	5,000	4,787,950
Series 2009 A, Water & Wastewater RB	6.00%	11/01/27	1,150	1,202,808
Series 2009 A, Water & Wastewater RB	6.00%	11/01/28	1,250	1,298,537
Series 2009 A, Water & Wastewater RB	6.00%	11/01/29	1,150	1,187,387
Georgia (State of) Municipal Electric Authority; Series 1997 A, RB (INS-NATL/IBC) ^(b)	6.50%	01/01/20	7,000	8,154,580
Monroe (County of) Development Authority (Oglethorpe Power Corp. Scherer); Series 1992 A, PCR	6.80%	01/01/12	3,770	3,939,763
Oconee (County of) Industrial Development Authority (OIIT); Series 2003, RB (INS-SGI) ^(b)	5.25%			