

VAN KAMPEN MUNICIPAL OPPORTUNITY TRUST  
Form POS EX  
February 16, 2006

As filed with the Securities and Exchange Commission on February 16, 2006

Securities Act File No. 333-126305  
Investment Company Act File No. 811-06567

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SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM N-14  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

PRE-EFFECTIVE AMENDMENT NO.  
 POST-EFFECTIVE AMENDMENT NO. 1

(CHECK APPROPRIATE BOX OR BOXES)

VAN KAMPEN MUNICIPAL OPPORTUNITY TRUST

(EXACT NAME OF REGISTRANT AS SPECIFIED IN DECLARATION OF TRUST)

(800) 341-2929  
(AREA CODE AND TELEPHONE NUMBER)

1221 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK 10020  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

AMY R. DOBERMAN, ESQ.  
MANAGING DIRECTOR  
VAN KAMPEN INVESTMENTS INC.  
1221 AVENUE OF THE AMERICAS  
NEW YORK, NEW YORK 10020  
(NAME AND ADDRESS OF AGENT FOR SERVICE)

COPIES TO:

CHARLES B. TAYLOR, ESQ.  
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP  
333 WEST WACKER DRIVE  
CHICAGO, ILLINOIS 60606  
(312) 407-0700

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EXPLANATORY NOTE

The Joint Proxy Statement/Prospectus and the Statement of Additional Information in the form filed on September 7, 2005 pursuant to Rule 497 of the General Rules and Regulations under the Securities Act of 1933, as amended, are incorporated herein by reference.

This amendment is being filed in order to file, as Exhibit 12 to this Registration Statement, the tax opinion of Skadden, Arps, Slate, Meagher & Flom LLP, tax counsel for the Registrant, and to file, as Exhibit 16 to this Registration Statement, a power of attorney executed by certain officers of the Registrant and each of the current members of the Registrant's Board of Trustees.

PART C: OTHER INFORMATION

ITEM 15. INDEMNIFICATION

There has been no change in the information set forth in Item 15 of the most recently filed Registration Statement of Van Kampen Municipal Opportunity Trust (the "Registrant") on Form N-14 under the Securities Act of 1933 and the Investment Company Act of 1940 (File Nos. 333-126305 and 811-06567) as filed with the Securities and Exchange Commission on August 10, 2005, which information is incorporated herein by reference.

ITEM 16. EXHIBITS

- (1) (a) Declaration of Trust of the Registrant and amendments thereto++
- (b) Form of Certificate of Vote Establishing Preferred Shares and amendments thereto (included as Appendix B to the Statement of Additional Information contained in this Registration Statement)++
- (2) (a) Bylaws of the Registrant++

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- (b) Articles of Amendment to the Bylaws++
- (3) Not Applicable
- (4) Form of Agreement and Plan of Reorganization between the Registrant and the Target Fund (included as Appendix A to the Statement of Additional Information contained in this Registration Statement)++
- (5) (a) Specimen share certificate for common shares of the Registrant++  
  
(b) Specimen share certificate for preferred shares of the Registrant++
- (6) (a) Investment Advisory Agreement++  
  
(b) Amendment Number One to the Investment Advisory Agreement++
- (7) Not Applicable
- (8) (a) Form of Amended and Restated Deferred Compensation Plan++  
  
(b) Form of Retirement Plan++
- (9) (a) Custodian Contract++  
  
(b) Amendment to Custodian Contract++
- (10) Not Applicable
- (11) Opinion and Consent of Skadden, Arps, Slate, Meagher & Flom LLP++
- (12) Tax opinion of Skadden, Arps, Slate, Meagher & Flom LLP+



++ Incorporated by reference to Pre-Effective Amendment No. 1 to Registrant's Registration Statement on Form N-14, File Nos. 333-126305 and 811-06567, filed August 10, 2005.

ITEM 17. UNDERTAKINGS

- (1) The undersigned Registrant agrees that prior to any public reoffering of the securities registered through use of a prospectus which is part of this Registration Statement by any person or party who is deemed to be an underwriter within the meaning of Rule 145(c) of the Securities Act of 1933, as amended, the reoffering prospectus will contain information called for by the applicable registration form for reofferings by persons who may be deemed underwriters, in addition to the information called for by other items of the applicable form.
- (2) The undersigned Registrant agrees that every prospectus that is filed under paragraph (1) above will be filed as part of an amendment to the registration statement and will not be used until the amendment is effective, and that, in determining any liability under the Securities Act of 1933, as amended, each post-effective amendment shall be deemed to be a new registration statement for the securities offered therein, and the offering of securities at that time shall be deemed to be the initial bona fide offering of them.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this Amendment to the Registration Statement to be signed on its behalf by the undersigned, hereunto duly authorized, in the City of New York, and the State of New York, on February 16, 2006.

VAN KAMPEN MUNICIPAL OPPORTUNITY TRUST

By: /s/ Stefanie V. Chang Yu

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Stefanie V. Chang Yu  
Vice President and Secretary

Pursuant to the requirements of the Securities Act of 1933, as amended, this Amendment to the Registration Statement has been signed below by the following persons in the capacities and on the date indicated.

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SIGNATURES -----	TITLE -----
PRINCIPAL EXECUTIVE OFFICER:	
/s/ Ronald E. Robison* ----- Ronald E. Robison	President and Principal Executive Officer
PRINCIPAL FINANCIAL OFFICER:	
/s/ Phillip G. Goff ----- Phillip G. Goff	Chief Financial Officer and Treasurer
TRUSTEES:	
/s/ David C. Arch* ----- David C. Arch	Trustee
/s/ Jerry D. Choate* ----- Jerry D. Choate	Trustee
/s/ Rod Dammeyer* ----- Rod Dammeyer	Trustee
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/s/ Linda Hutton Heagy* ----- Linda Hutton Heagy	Trustee
/s/ R. Craig Kennedy* ----- R. Craig Kennedy	Trustee
/s/ Howard J Kerr* ----- Howard J Kerr	Trustee
/s/ Jack E. Nelson* ----- Jack E. Nelson	Trustee
/s/ Hugo F. Sonnenschein* ----- Hugo F. Sonnenschein	Trustee

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/s/ Wayne W. Whalen\* Trustee

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Wayne W. Whalen

/s/ Suzanne H. Woolsey\* Trustee

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Suzanne H. Woolsey

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\* Signed by Stefanie V. Chang Yu pursuant to a power of attorney filed herewith.

/s/ Stefanie V. Chang Yu

February 16, 2006

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Stefanie V. Chang Yu  
Attorney-in-Fact

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EXHIBIT INDEX

(12) Tax opinion of Skadden, Arps, Slate, Meagher & Flom LLP

(16) Power of Attorney