

HANCOCK JOHN PATRIOT PREMIUM DIVIDEND FUND II
Form N-Q
March 31, 2008

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)

601 Congress Street, Boston, Massachusetts 02210
(Address of principal executive offices) (Zip code)

Alfred P. Ouellette, Senior Counsel & Assistant Secretary

601 Congress Street

Boston, Massachusetts 02210

(Name and address of agent for service)

Registrant's telephone number, including area code: 617-663-4324

Date of fiscal year end: October 31

Date of reporting period: January 31, 2008

ITEM 1. SCHEDULE OF INVESTMENTS

John Hancock

Patriot Premium Dividend Fund II

Securities owned by the Fund on
January 31, 2008 (unaudited)

| Issuer | Shares | Value |
|--|---------------|----------------------|
| Common stocks 47.12% | | \$312,418,331 |
| <hr/> | | |
| (Cost \$292,854,522) | | |
| Electric Utilities 5.44% | | 36,063,656 |
| <hr/> | | |
| Duke Energy Corp. | 528,260 | 9,857,332 |
| Great Plains Energy, Inc. | 79,070 | 2,204,472 |
| Pinnacle West Capital Corp. | 265,000 | 10,181,300 |
| Progress Energy, Inc. | 303,500 | 13,709,094 |
| Progress Energy, Inc. (Contingent Value Obligation) (B)(I) | 337,750 | 111,458 |
| Gas Utilities 1.22% | | 8,068,037 |
| <hr/> | | |
| National Fuel Gas Co. | 187,150 | 8,068,037 |
| Industrial Conglomerates 0.69% | | 4,603,300 |
| <hr/> | | |
| General Electric Co. | 130,000 | 4,603,300 |
| Integrated Telecommunication Services 2.98% | | 19,784,152 |
| <hr/> | | |
| AT&T, Inc. | 380,000 | 14,626,200 |
| Verizon Communications, Inc. | 132,800 | 5,157,952 |
| Multi-Utilities 35.13% | | 232,913,355 |
| <hr/> | | |
| Alliant Energy Corp. | 617,900 | 22,800,510 |
| Ameren Corp. | 165,400 | 7,411,574 |
| CH Energy Group, Inc. | 619,750 | 23,916,152 |
| Consolidated Edison, Inc. | 185,000 | 8,062,300 |
| Dominion Resources, Inc. | 494,400 | 21,259,200 |
| DTE Energy Co. | 535,000 | 22,817,750 |
| Energy East Corp. | 870,000 | 21,967,500 |
| Integrus Energy Group, Inc. | 385,000 | 18,718,700 |
| NiSource, Inc. | 519,500 | 9,865,305 |
| NSTAR | 899,000 | 29,154,570 |
| OGE Energy Corp. | 313,724 | 10,268,187 |
| SCANA Corp. | 120,300 | 4,485,987 |
| TECO Energy, Inc. | 661,500 | 11,027,205 |
| Vectren Corp. | 129,300 | 3,549,285 |
| Xcel Energy, Inc. | 847,000 | 17,609,130 |
| Oil & Gas Storage & Transportation 0.75% | | 4,996,364 |
| <hr/> | | |
| Spectra Energy Corp. | 218,755 | 4,996,364 |

Other Diversified Financial Services 0.90% **5,989,467**

Bank of America Corp. 135,050 5,989,467

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Patriot Premium Dividend Fund II

Securities owned by the Fund on
January 31, 2008 (unaudited)

| Issuer, description | Credit rating (A) | Shares | Value |
|---|-------------------|-----------|----------------------|
| Preferred stocks 105.04% | | | \$696,420,281 |
| (Cost \$713,805,823) | | | |
| Agricultural Products 3.18% | | | 21,072,503 |
| Ocean Spray Cranberries, Inc., 6.25%, Ser A (S) | BB+ | 224,250 | 21,072,503 |
| Broadcasting & Cable TV 0.16% | | | 1,029,226 |
| Comcast Corp., 7.00% | BBB+ | 42,530 | 1,029,226 |
| Consumer Finance 3.14% | | | 20,790,199 |
| HSBC Finance Corp., 6.36%, Depository Shares, Ser B | A | 35,600 | 827,344 |
| SLM Corp., 6.97%, Ser A | BB | 445,500 | 19,962,855 |
| Diversified Banks 4.03% | | | 26,741,056 |
| HSBC Holdings Plc, 6.20%, Ser A (United Kingdom) (F) | A | 25,000 | 597,500 |
| HSBC USA, Inc., \$2.8575 (G) | AA- | 494,950 | 22,458,356 |
| Royal Bank of Scotland Group Plc, 5.75%, Ser L (United Kingdom) (F) | A | 166,000 | 3,685,200 |
| Electric Utilities 32.72% | | | 216,913,070 |
| Alabama Power Co., 5.20% | BBB+ | 1,218,875 | 26,388,644 |
| Carolina Power & Light Co., \$4.20 | Baa2 | 41,151 | 3,585,281 |
| Carolina Power & Light Co., \$5.44 | BBB- | 11,382 | 1,001,616 |
| Central Illinois Light Co., 4.64% | Ba1 | 7,460 | 677,695 |
| Central Maine Power Co., 4.75% (G) | Baa2 | 11,015 | 859,170 |

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| | | | |
|--|------|-----------|------------|
| Connecticut Light & Power Co., 3.90%, Ser 1949 | Baa3 | 27,255 | 1,024,619 |
| Duquesne Light Co., 6.50% | BB | 519,900 | 26,872,331 |
| Entergy Arkansas, Inc., 6.45% | BB+ | 350,000 | 8,782,830 |
| Entergy Mississippi, Inc., 6.25% | BB+ | 667,000 | 17,425,375 |
| FPC Capital I, 7.10%, Ser A | BBB- | 211,300 | 5,290,952 |
| Georgia Power Co., 6.00%, Ser R | A | 268,700 | 6,717,500 |
| Great Plains Energy, Inc., 4.50% | BB+ | 12,510 | 1,025,820 |
| HECO Capital Trust III, 6.50% | BB+ | 173,300 | 4,072,550 |
| Interstate Power & Light Co., 7.10%, Ser C | BBB- | 184,600 | 4,874,603 |
| Interstate Power & Light Co., 8.375%, Ser B | Baa2 | 132,800 | 3,950,800 |
| NSTAR Electric Co., 4.25% | A- | 122,309 | 8,928,557 |
| NSTAR Electric Co., 4.78% | A- | 112,280 | 9,206,960 |
| PPL Electric Utilities Corp., 4.40% | BBB | 29,790 | 2,375,752 |
| PPL Electric Utilities Corp., 4.60% | BBB | 3,917 | 394,516 |
| PPL Electric Utilities Corp., 6.25%, Depository Shares | BBB | 1,000,000 | 24,062,500 |
| PPL Energy Supply, LLC, 7.00% | BBB | 277,500 | 7,084,575 |
| Public Service Electric & Gas Co., 4.30%, Ser C | BB+ | 8,280 | 654,120 |
| Southern California Edison Co., 6.00%, Ser C | BBB- | 80,000 | 7,787,504 |
| Southern California Edison Co., 6.125% | BBB- | 195,000 | 19,067,354 |
| Union Electric Co., \$3.70 | BB | 12,262 | 849,910 |
| Virginia Electric & Power Co., \$6.98 | BBB | 45,500 | 4,567,062 |
| Virginia Electric & Power Co., \$7.05 | BBB | 30,200 | 3,086,062 |
| Westar Energy, Inc., 6.10% | AA | 439,400 | 11,222,276 |
| Wisconsin Public Service Corp., 6.76% | BBB+ | 49,478 | 5,076,136 |

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Patriot Premium Dividend Fund II

Securities owned by the Fund on
January 31, 2008 (unaudited)

Gas Utilities 4.06% **26,900,094**

| | | | |
|----------------------------------|----|---------|------------|
| Southern Union Co., 7.55%, Ser A | BB | 997,200 | 25,079,580 |
| Southwest Gas Capital II, 7.70% | BB | 72,300 | 1,820,514 |

Integrated Telecommunication Services 1.10% **7,302,000**

| | | | |
|--|-----|---------|-----------|
| AT&T, Inc., 6.375% | A | 100,000 | 2,494,000 |
| Telephone & Data Systems, Inc., 6.625% | BB+ | 240,400 | 4,808,000 |

Investment Banking & Brokerage 15.49% **102,717,605**

| | | | |
|---|------|---------|------------|
| Bear Stearns Cos., Inc. (The), 5.49%, Depository Shares, Ser G | BBB+ | 278,000 | 11,064,400 |
|---|------|---------|------------|

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| | | | |
|---|------|-----------|------------|
| Bear Stearns Cos., Inc. (The), 5.72%, Depository Shares, Ser F | BBB+ | 328,760 | 14,054,490 |
| Bear Stearns Cos., Inc. (The), 6.15%, Depository Shares, Ser E | BBB+ | 207,600 | 9,134,400 |
| Goldman Sachs Group, Inc., 6.20%, Ser B | A | 129,500 | 3,198,650 |
| Lehman Brothers Holdings, Inc., 5.67%, Depository Shares, Ser D | A- | 546,100 | 24,383,365 |
| Lehman Brothers Holdings, Inc., 5.94%, Depository Shares, Ser C | A- | 287,000 | 12,369,700 |
| Merrill Lynch & Co., Inc., 6.375%, Depository Shares, Ser 3 | A- | 1,160,000 | 26,923,600 |
| Morgan Stanley Capital Trust III, 6.25% | A | 70,000 | 1,589,000 |

Life & Health Insurance 4.35% **28,826,640**

| | | | |
|--|-----|-----------|------------|
| MetLife, Inc., 6.50%, Ser B | BBB | 1,035,000 | 25,398,900 |
| Prudential Plc, 6.75% (United Kingdom) (F) | A- | 139,000 | 3,427,740 |

Movies & Entertainment 0.66% **4,382,620**

| | | | |
|---------------------|-----|---------|-----------|
| Viacom, Inc., 6.85% | BBB | 181,100 | 4,382,620 |
|---------------------|-----|---------|-----------|

Multi-Utilities 13.61% **90,226,483**

| | | | |
|---|------|---------|------------|
| Baltimore Gas & Electric Co., 6.70%, Ser 1993 | BBB- | 20,250 | 2,075,625 |
| Baltimore Gas & Electric Co., 6.99%, Ser 1995 | Ba1 | 134,000 | 13,760,125 |
| BGE Capital Trust II, 6.20% | BBB- | 615,300 | 14,422,632 |
| PNM Resources, Inc., 6.75%, Conv | BB+ | 282,361 | 10,416,297 |
| Public Service Electric & Gas Co., 4.08%, Ser A | BB+ | 5,000 | 378,750 |
| Public Service Electric & Gas Co., 4.18%, Ser B | BB+ | 53,677 | 4,133,129 |
| Public Service Electric & Gas Co., 6.92% | BB+ | 131,425 | 14,764,784 |
| SEMPRA Energy, \$4.36 | BBB+ | 38,500 | 3,099,250 |
| SEMPRA Energy, \$4.75, Ser 53 | BBB+ | 12,610 | 1,097,070 |
| South Carolina Electric & Gas Co., 6.52% | Baa2 | 220,000 | 21,848,750 |
| Xcel Energy, Inc., \$4.08, Ser B | BBB- | 8,610 | 718,935 |
| Xcel Energy, Inc., \$4.11, Ser D | BBB- | 33,691 | 2,779,508 |
| Xcel Energy, Inc., \$4.16, Ser E | BBB- | 9,410 | 731,628 |

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Patriot Premium Dividend Fund II

Securities owned by the Fund on

January 31, 2008 (unaudited)

| | | | |
|---|----------------------|------------------------|------------------------|
| Oil & Gas Exploration & Production 11.34% | | | 75,214,633 |
| <hr/> | | | |
| Anadarko Petroleum Corp., 5.46%, Depository Shares, Ser B | BB | 94,567 | 9,424,197 |
| Apache Corp., 5.68%, Depository Shares, Ser B | BBB | 236,649 | 20,447,964 |
| Devon Energy Corp., 6.49%, Ser A | BB+ | 267,645 | 27,274,712 |
| Nexen, Inc., 7.35% (Canada) (F) | BB+ | 718,400 | 18,067,760 |
| Other Diversified Financial Services 6.35% | | | 42,093,012 |
| <hr/> | | | |
| Bank of America Corp., 6.204%, Depository Shares, Ser D | A+ | 960,000 | 22,598,400 |
| Bank of America Corp., 6.625% | A+ | 360,000 | 8,762,400 |
| Citigroup Capital IX, 6.00% | A | 50,000 | 1,105,000 |
| Citigroup Capital VII, 7.125% (G) | A | 30,000 | 745,500 |
| Citigroup Capital XI, 6.00% | A | 5,000 | 110,050 |
| Citigroup Inc., 8.125% | A | 240,000 | 6,292,800 |
| DB Capital Trust II, 6.55% | A+ | 45,275 | 1,107,427 |
| General Electric Capital Corp., 6.625% | AAA | 54,100 | 1,371,435 |
| Specialized Finance 1.41% | | | 9,367,956 |
| <hr/> | | | |
| CIT Group, Inc., 6.35%, Ser A | BBB+ | 432,900 | 9,367,956 |
| Thriffs & Mortgage Finance 1.63% | | | 10,790,702 |
| <hr/> | | | |
| Sovereign Bancorp, Inc., 7.30%, Depository Shares, Ser C | BB+ | 449,800 | 10,790,702 |
| Trucking 1.34% | | | 8,911,500 |
| <hr/> | | | |
| AMERCO, 8.50%, Ser A | B | 390,000 | 8,911,500 |
| Wireless Telecommunication Services 0.47% | | | 3,140,982 |
| <hr/> | | | |
| United States Cellular Corp., 7.50% | BB+ | 129,900 | 3,140,982 |
| Issuer, description, maturity date | Interest rate | Par Value (000) | Value |
| Short-term investments 0.70% | | | \$4,647,628 |
| <hr/> | | | |
| (Cost \$4,648,000) | | | |
| Commercial Paper 0.70% | | | 4,647,628 |
| <hr/> | | | |
| Chevron Funding Corp., 02-01-08 | 2.900% | \$4,648,000 | 4,647,628 |
| Total investments (Cost \$1,011,308,345) 152.86% | | | \$1,013,486,240 |

| | |
|---|------------------------|
| Other assets and liabilities, net 0.28% | \$1,801,448 |
| Fund preferred shares, at liquidation value (53.14%) | (\$352,305,933) |
| Total net assets applicable to common shareholders 100.00% | \$662,981,755 |

The percentage shown for each investment category is the total value of that category, at liquidation value, as a percentage of the net assets applicable to common shareholders.

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Patriot Premium Dividend Fund II

Notes to Schedule of Investments

January 31, 2008 (unaudited)

(B) This security is fair valued in good faith under procedures established by the Board of Trustees. This security amounted to \$111,458 or 0.02% of the Fund's net assets as of January 31, 2008.

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

(G) Security rated internally by John Hancock Advisers, LLC.

(I) Non-income-producing security.

(S) This security is exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold, normally to qualified institutional buyers, in transactions exempt from registration. Rule 144A securities amounted to \$21,072,503 or 3.18% of the net assets applicable to common shareholders as of January 31, 2008.

The cost of investments owned on January 31, 2008, including short-term investments, was \$1,011,308,345. Gross unrealized appreciation and depreciation of investments aggregated \$45,671,985 and \$43,494,090, respectively, resulting in net unrealized appreciation of \$2,177,895.

Notes to Schedule of Investments - Page 1

Notes to portfolio of investments

Security valuation

The net asset value of the common shares of the Fund is determined daily as of the close of the New York Stock Exchange (NYSE), normally at 4:00 P.M., Eastern Time. Short-term debt investments that have a remaining maturity of 60 days or less are valued at amortized cost, and thereafter assume a constant amortization to maturity of any discount or premium, which approximates market value. All other securities held by the Fund are valued at the last sale price or official closing price (closing bid price or last evaluated quote if no sale has occurred) as of the close of business on the principal securities exchange (domestic or foreign) on which they trade or, lacking any sales, at the closing bid price. Securities traded only in the over-the-counter market are valued at the last bid price quoted by brokers making markets in the securities at the close of trading. Securities for which there are no such quotations, principally debt securities, are valued based on the evaluated prices provided by an independent pricing service, which utilizes both dealer-supplied and electronic data processing techniques,

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which take into account factors such as institutional-size trading in similar groups of securities, yield, quality, coupon rate, maturity, type of issue, trading characteristics and other market data.

Other assets and securities for which no such quotations are readily available are valued at fair value as determined in good faith under consistently applied procedures established by and under the general supervision of the Board of Trustees. Generally, trading in non-U.S. securities is substantially completed each day at various times prior to the close of trading on the NYSE. The values of such securities used in computing the net asset value of the Fund's shares are generally determined as of such times. Occasionally, significant events that affect the values of such securities may occur between the times at which such values are generally determined and the close of the NYSE. Upon such an occurrence, these securities will be valued at fair value as determined in good faith under consistently applied procedures established by and under the general supervision of the Board of Trustees.

Notes to Schedule of Investments - Page 2

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: /s/ Keith F. Hartstein

Keith F. Hartstein
President and Chief Executive Officer

Date: March 31, 2008

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.

By: /s/ Keith F. Hartstein

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Keith F. Hartstein
President and Chief Executive Officer

Date: March 31, 2008

By: /s/ Charles A. Rizzo

Charles A. Rizzo
Chief Financial Officer

Date: March 31, 2008
