

HANCOCK JOHN PATRIOT PREMIUM DIVIDEND FUND II
Form N-Q
March 30, 2009

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, 2009

ITEM 1. SCHEDULE OF INVESTMENTS

John Hancock Patriot Premium Dividend Fund II
Securities owned by the Fund on
January 31, 2009 (Unaudited)

| Issuer | Shares | Value |
|---|--------|----------------------|
| Common stocks 38.39% (Cost \$192,201,847) | | \$162,452,760 |
| Electric Utilities 3.52% | | 14,892,977 |

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| | | |
|----------------------------------|---------|------------|
| Duke Energy Corp. (Z) | 200,000 | 3,030,000 |
| Progress Energy, Inc. (Z) | 303,500 | 11,751,520 |
| Progress Energy, Inc. CVO (B)(I) | 337,750 | 111,457 |

Industrial Conglomerates 0.37% **1,576,900**

| | | |
|--------------------------|---------|-----------|
| General Electric Co. (Z) | 130,000 | 1,576,900 |
|--------------------------|---------|-----------|

Integrated Telecommunication Services 2.22% **9,395,036**

| | | |
|----------------------------------|---------|-----------|
| AT&T, Inc. (Z) | 260,000 | 6,401,200 |
| FairPoint Communications, Inc. | 2,504 | 6,836 |
| Verizon Communications, Inc. (Z) | 100,000 | 2,987,000 |

Multi-Utilities 32.28% **136,587,847**

| | | |
|---------------------------------|---------|------------|
| Alliant Energy Corp. (Z) | 430,000 | 12,396,900 |
| Ameren Corp. (Z) | 165,400 | 5,499,550 |
| CH Energy Group, Inc. (Z) | 595,000 | 30,095,100 |
| Consolidated Edison, Inc. (Z) | 65,000 | 2,648,750 |
| Dominion Resources, Inc. (Z) | 85,000 | 2,990,300 |
| DTE Energy Co. (Z) | 435,000 | 15,007,500 |
| Integrus Energy Group, Inc. (Z) | 240,000 | 10,020,000 |
| NiSource, Inc. (Z) | 490,000 | 4,743,200 |
| NSTAR (Z) | 525,000 | 17,755,500 |
| OGE Energy Corp. (Z) | 255,000 | 6,293,400 |
| PNM Resources, Inc. (Z) | 500,000 | 5,020,000 |
| TECO Energy, Inc. (Z) | 570,000 | 6,845,700 |
| Vectren Corp. (Z) | 129,300 | 3,334,647 |
| Xcel Energy, Inc. (Z) | 755,000 | 13,937,300 |

| Issuer, description | Credit rating (A) | Shares | Value |
|---------------------|-------------------|--------|-------|
|---------------------|-------------------|--------|-------|

Preferred Stocks 116.07% **\$491,155,037**
(Cost \$675,664,746)

Agricultural Products 4.56% **19,285,500**

| | | | |
|--|------|---------|------------|
| Ocean Spray Cranberries, Inc., 6.250%, Ser A (S) | BBB- | 224,250 | 19,285,500 |
|--|------|---------|------------|

Cable & Satellite 0.23% **971,810**

| | | | |
|---------------------------|------|--------|---------|
| Comcast Corp., 7.000% (Z) | BBB+ | 42,530 | 971,810 |
|---------------------------|------|--------|---------|

Consumer Finance 3.07% **12,994,442**

| | | | |
|--|----|---------|------------|
| HSBC Finance Corp., 6.360%, Depositary Shares, Ser B (Z) | A | 35,600 | 547,172 |
| SLM Corp., 6.970%, Ser A (Z) | BB | 445,500 | 12,447,270 |

Diversified Banks 8.38% **35,461,767**

| | | | |
|---|------|---------|------------|
| HSBC Holdings PLC, 6.200%, Ser A (Z) | A | 25,000 | 385,000 |
| HSBC USA, Inc., 2.858% (G)(Z) | A+ | 494,950 | 15,665,167 |
| Sovereign Bancorp, 7.300%, Depositary Shares, Ser C (Z) | BBB+ | 449,800 | 6,971,900 |
| Wells Fargo & Co., 8.000% (Z) | A+ | 683,500 | 12,439,700 |

| | | | |
|---|----|-----------|-------------------|
| Diversified Financial Services 19.14% | | | 80,990,147 |
| Bank of America Corp., 6.375% (Z) | A- | 1,160,000 | 11,252,000 |
| Bank of America Corp., 6.625% (Z) | A- | 360,000 | 3,790,800 |
| Bank of America Corp., 6.204%, Depository Shares, Ser D (Z) | A- | 960,000 | 10,588,800 |

Page 1

John Hancock Patriot Premium Dividend Fund II

Securities owned by the Fund on January 31, 2009 (Unaudited)

| Issuer, description | Credit rating (A) | Shares | Value |
|--|-------------------|-----------|--------------------|
| Diversified Financial Services (continued) | | | |
| Bank of America Corp., 8.200% | A- | 35,000 | 494,550 |
| Bank of America Corp., 8.625% (Z) | A- | 102,000 | 1,405,560 |
| Citigroup Capital VII, 7.125% | BB | 30,000 | 342,300 |
| Citigroup, Inc., 8.125%, Depository Shares, Ser AA (Z) | BB | 615,050 | 5,719,965 |
| Citigroup, Inc., 8.50%, 8.500%, Depository Shares, Ser F (Z) | BB | 240,000 | 2,126,400 |
| Deutsche Bank Contingent Capital Trust II, 6.550% (Z) | A- | 275,275 | 3,691,438 |
| Deutsche Bank Contingent Capital Trust III, 7.600% (Z) | A- | 542,000 | 8,075,800 |
| JPMorgan Chase & Co., 5.490%, Ser G (Z) | A- | 278,000 | 12,079,100 |
| JPMorgan Chase & Co., 5.720%, Ser F (Z) | A- | 328,760 | 12,854,516 |
| JPMorgan Chase & Co., 6.150%, Ser E (Z) | A- | 209,100 | 8,568,918 |
| | | | 178,491,547 |
| Electric Utilities 42.18% | | | |
| Alabama Power Co., 5.200% | BBB+ | 1,213,875 | 23,549,175 |
| Carolina Power & Light Co., 5.440% (Z) | BBB- | 11,382 | 756,548 |
| Central Illinois Light Co., 4.640% (Z) | Ba1 | 7,460 | 627,106 |
| Central Maine Power Co., 4.750% (G) | Baa2 | 11,015 | 724,897 |
| Connecticut Light & Power Co., 3.900%, Ser 1949 | Baa3 | 27,255 | 627,583 |
| Duquesne Light Co., 6.500% | BB | 519,900 | 22,355,700 |
| Entergy Arkansas, Inc., 6.450% | BB+ | 350,000 | 7,557,830 |
| Entergy Mississippi, Inc., 6.250% (Z) | BB+ | 667,000 | 16,028,877 |
| FPC Capital I, 7.100%, Ser A (Z) | BBB- | 242,500 | 5,875,775 |
| Georgia Power Co., 6.000%, Ser R (Z) | A | 85,000 | 2,137,750 |
| Great Plains Energy, Inc., 4.500% (Z) | BB+ | 12,410 | 950,606 |
| HECO Capital Trust III, 6.500% (Z) | BB+ | 173,100 | 3,878,531 |
| Interstate Power & Light Co., 8.375%, Ser B (Z) | Baa2 | 132,800 | 3,545,760 |
| Interstate Power & Light Co., 7.100%, Ser C (Z) | BBB- | 176,600 | 4,415,000 |
| NSTAR Electric Co., 4.250% (Z) | A- | 122,309 | 7,885,114 |
| NSTAR Electric Co., 4.780% (Z) | A- | 112,280 | 8,021,003 |
| PPL Electric Utilities Corp., 4.600% (Z) | BBB | 3,917 | 232,895 |
| PPL Electric Utilities Corp., 6.250%, Depository Shares (Z) | BBB | 1,000,000 | 21,750,000 |
| PPL Electric Utilities Corp., 4.400% (Z) | BBB | 29,780 | 2,330,285 |
| PPL Energy Supply, LLC, 7.000% (Z) | BBB | 272,500 | 7,003,250 |
| Southern California Edison Co., 6.000%, Ser C (Z) | BBB- | 80,000 | 6,380,000 |

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| | | | |
|--|------|-----------|-------------------|
| Southern California Edison Co., 6.125% (Z) | BBB- | 195,000 | 15,971,729 |
| Union Electric Co., 3.700% (Z) | BB | 12,262 | 657,550 |
| Virginia Electric & Power Co., 7.050% | BBB | 30,200 | 3,087,950 |
| Virginia Electric & Power Co., 6.980% (Z) | BBB | 45,500 | 4,565,643 |
| Westar Energy, Inc., 6.100% (Z) | BBB | 333,700 | 7,574,990 |
| Gas Utilities 1.65% | | | 6,992,595 |
| Southern Union Co., 7.550% (Z) | BB | 255,000 | 5,355,000 |
| Southwest Gas Capital II, 7.700% (Z) | BB | 72,300 | 1,637,595 |
| Investment Banking & Brokerage 0.92% | | | 3,869,470 |
| Goldman Sachs Group, Inc., 6.200%, Ser B (Z) | BBB | 129,500 | 2,652,160 |
| Lehman Brothers Holdings, Inc., 5.940%, Depository Shares, Ser C (G)(H)(Z) | D | 300,600 | 3,006 |
| Lehman Brothers Holdings, Inc., 5.670%, Depository Shares, Ser D (H)(Z) | D | 553,600 | 8,304 |
| Morgan Stanley Capital Trust III, 6.250% (Z) | BBB | 75,000 | 1,206,000 |
| Life & Health Insurance 5.59% | | | 23,660,485 |
| MetLife, Inc., 6.500%, Ser B (Z) | BBB | 1,055,000 | 18,146,000 |
| Principal Financial Group, Inc., 6.518%, Ser B (Z) | BBB | 160,000 | 2,547,200 |

Page 2

John Hancock Patriot Premium Dividend Fund II

Securities owned by the Fund on January 31, 2009 (Unaudited)

| Issuer, description | Credit rating (A) | Shares | Value |
|--|-------------------|---------|-------------------|
| Life & Health Insurance (continued) | | | |
| Prudential PLC, 6.750% (Z) | A- | 176,100 | 2,967,285 |
| Movies & Entertainment 0.90% | | | 3,814,145 |
| Viacom, Inc., 6.850% (Z) | BBB | 196,100 | 3,814,145 |
| Multi-Utilities 13.81% | | | 58,439,792 |
| Baltimore Gas & Electric Co., 6.990%, Ser 1995 | Ba1 | 134,000 | 13,735,000 |
| Baltimore Gas & Electric Co., 6.700%, Ser 1993 (Z) | BB+ | 20,250 | 2,059,806 |
| BGE Capital Trust II, 6.200% (Z) | BB+ | 616,000 | 10,890,880 |
| Constellation Energy Group, Inc., 8.625%, Ser A (Z) | BB+ | 300,000 | 6,435,000 |
| Public Service Electric & Gas Co., 4.300%, Ser C (Z) | BB+ | 8,280 | 598,230 |
| Public Service Electric & Gas Co., 6.920% (Z) | BB+ | 131,425 | 13,360,179 |
| Public Service Electric & Gas Co., 4.180%, Ser B (Z) | BB+ | 53,677 | 3,792,280 |
| Sempra Energy Corp., 4.360% (Z) | BBB+ | 38,500 | 2,829,750 |
| Sempra Energy Corp., 4.750%, Ser 53 (Z) | BBB+ | 12,610 | 1,003,678 |
| Xcel Energy, Inc., 4.080%, Ser B (Z) | BBB- | 8,610 | 615,615 |

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| | | | |
|--|------|---------|------------------------|
| Xcel Energy, Inc., 4.110%, Ser D (Z) | BBB- | 33,691 | 2,440,913 |
| Xcel Energy, Inc., 4.160%, Ser E (Z) | BBB- | 9,410 | 678,461 |
| Oil & Gas Exploration & Production 7.95% | | | 33,652,626 |
| Apache Corp., 5.680%, Depository Shares, Ser B | BBB | 236,649 | 19,079,826 |
| Nexen, Inc., 7.350% (Z) | BB+ | 759,000 | 14,572,800 |
| Real Estate Investment Trusts 3.56% | | | 15,050,042 |
| Kimco Realty Co., Depository Shares, Ser F, 6.650% (Z) | BBB- | 200,000 | 3,080,000 |
| Public Storage, 6.950%, Ser H (Z) | BBB | 190,000 | 3,786,700 |
| Public Storage, 6.750%, Ser L (Z) | BBB | 60,000 | 1,164,000 |
| Public Storage, 6.625%, Ser M (Z) | BBB | 64,000 | 1,280,000 |
| Public Storage, 6.125% (Z) | BBB | 92,700 | 1,692,702 |
| Public Storage, Inc., 6.450%, Depository Shares, Ser X (Z) | BBB | 48,000 | 877,440 |
| Public Storage, Inc., 7.500%, Depository Shares, Ser V (Z) | BBB | 139,000 | 3,169,200 |
| Specialized Finance 0.75% | | | 3,182,200 |
| CIT Group, Inc., 6.350%, Ser A (Z) | BB | 454,600 | 3,182,200 |
| Trucking 1.86% | | | 7,878,000 |
| AMERCO, 8.500%, Ser A (Z) | B | 390,000 | 7,878,000 |
| U.S. Government Agency 0.06% | | | 234,300 |
| Federal Home Loan Mortgage Corp., 8.375%, Ser Z (P) | C | 55,000 | 58,850 |
| Federal National Mortgage Assn. (8.250% to 12-31-10 then variable), 8.250% | C | 159,500 | 175,450 |
| Wireless Telecommunication Services 1.46% | | | 6,186,169 |
| Telephone & Data Systems, Inc., 6.625% (Z) | BBB- | 240,400 | 3,875,248 |
| United States Cellular Corp., 7.500% (Z) | BBB- | 129,900 | 2,310,921 |
| Total investments (Cost \$867,866,593) 154.46% | | | \$653,607,797 |
| Other assets and liabilities, net (54.46%) | | | (\$230,438,850) |
| Total net assets 100.00% | | | \$423,168,947 |

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

John Hancock Patriot Premium Dividend Fund II

Securities owned by the Fund on January 31, 2009 (Unaudited)

CVO Contingent Value Obligation

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(A) Credit ratings are unaudited and are rated by Moody's Investors Service where Standard & Poor's ratings are not available unless indicated otherwise.

(B) This security is fair valued in good faith under procedures established by the Board of Trustees.

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

(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.

(P) Variable rate obligation. The coupon rate shown represents the rate at period end.

(S) These securities are 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.

(Z) All or a portion of this security is segregated as collateral for the Committed Facility Agreement. Total collateral value at January 31, 2009 was \$535,113,910.

□ At January 31, 2009, the aggregate cost of investment securities for federal income tax purposes was \$870,693,360. Net unrealized depreciation aggregated \$217,085,563, of which \$14,927,854 related to appreciated investment securities and \$232,013,417 related to depreciated investment securities.

Page 4

Notes to portfolio of investments

Security valuation

Investments are stated at value as of the close of the regular trading on New York Stock Exchange (NYSE), normally at 4:00 p.m., Eastern Time. Equity securities held by the Fund are valued at the last sale price or official closing price (closing bid price or last evaluated price if no sale has occurred) as of the close of business on the principal securities exchange (domestic or foreign) on which they trade. Debt obligations are valued based on the evaluated prices provided by an independent pricing service, which utilizes both dealer-supplied and electronic data processing techniques, 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. 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. Equity and debt obligations, for which there are no prices available from an independent pricing service, are value based on broker quotes or fair valued as described below. 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.

Other portfolio securities and assets for which market quotations are not readily available are valued at fair value as determined in good faith by the Trust's Pricing Committee in accordance with procedures adopted by 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. Debt securities whose prices cannot be provided by an independent pricing service are valued at prices provided by broker-dealers.

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Valuations change in response to many factors including the historical and prospective earnings of the issuer, the value of the issuer's assets, general economic conditions, interest rates, investor perceptions and market liquidity.

The Fund is subject to the provisions of Statement of Financial Accounting Standards No. 157 (FAS 157). FAS 157 established a three-tier hierarchy to prioritize the assumptions, referred to as inputs, used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 □ Quoted prices in active markets for identical securities.

Level 2 □ Prices determined using other significant observable inputs. Observable inputs are inputs that other market participants would use in pricing a security. These may include quoted prices for similar securities, interest rates, prepayment speeds, credit risk and others.

Level 3 □ Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable, such as when there is little or no market activity for an investment, unobservable inputs may be used. Unobservable inputs reflect the Fund's own assumptions about the factors that market participants would use in pricing an investment and would be based on the best information available.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

5

The following is a summary of the inputs used to value the Fund's net assets as of January 31, 2009:

| Valuation Inputs | Investments in Securities | Other Financial Instruments* |
|---|----------------------------------|-------------------------------------|
| Level 1 □ Quoted Prices | \$462,205,250 | \$- |
| Level 2 □ Other Significant Observable Inputs | 172,005,590 | - |
| Level 3 □ Significant Unobservable Inputs | 19,396,957 | - |
| Total | \$653,607,797 | \$- |

* Other financial instruments are derivative instruments not reflected in the Fund of Investments, such as futures, forwards and swap contracts, which are valued at the unrealized appreciation/depreciation on the instrument.

The following is a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value:

| | Investments in Securities | Other Financial Instruments |
|--|----------------------------------|------------------------------------|
| Balance as of October 31, 2008 | \$19,733,332 | \$- |
| Accrued discounts/premiums | (336,375) | - |
| Realized gain (loss) | - | - |
| Change in unrealized appreciation (depreciation) | - | - |
| Net purchases (sales) | - | - |
| Transfers in and/or out of Level 3 | - | - |
| Balance as of January 31, 2009 | \$19,396,957 | \$- |

Risks and uncertainties

Concentration risk

The Funds may concentrate investments in a particular industry, sector of the economy or invest in a limited number of companies. Accordingly, the concentration may make the Fund's value more volatile and investment values may rise and fall more rapidly. In addition, a fund with a concentration is particularly susceptible to the impact of market, economic, regulatory and other factors affecting the specific concentration.

Small and medium size company risk

Stocks of small and medium-size companies tend to be more volatile than those of large companies, and may underperform stocks of large companies. Small and mid-cap companies may have limited product lines or markets, less access to financial resources or less operating experience, or may depend on a few key employees. Given this, small and mid-cap stocks may be thinly traded, leading to additional liquidity risk due to the inability to trade in large volume.

Fixed income risk

Fixed income securities are subject to credit and interest rate risk and involve some risk of default in connection with principal and interest payments.

Leverage utilization risk

The Fund utilizes leverage to increase assets available for investment.

6

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

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By: /s/ Keith F. Hartstein

Keith F. Hartstein
President and Chief Executive Officer

Date: March 20, 2009

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

Keith F. Hartstein
President and Chief Executive Officer

Date: March 20, 2009

By: /s/ Charles A. Rizzo

Charles A. Rizzo
Chief Financial Officer

Date: March 20, 2009
