

DELAWARE INVESTMENTS MINNESOTA MUNICIPAL INCOME FUND II INC  
Form POS EX  
June 16, 2006

File No. 333-128352

As filed with the U.S. Securities and Exchange Commission on June 16, 2006

U.S. SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 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)

DELAWARE INVESTMENTS MINNESOTA MUNICIPAL INCOME FUND II, INC.

-----  
(Exact Name of Registrant as Specified in Charter)

(800) 523-1918

-----  
(Area Code and Telephone Number)

2005 Market Street, Philadelphia, PA 19103-7094

-----  
(Address of Principal Executive Offices Number, Street, City, State, Zip Code)

David P. O'Conner, Esquire, 2005 Market Street, Philadelphia, PA 19103-7094

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(Name and Address of Agent for Service, Number, Street, City, State, Zip Code)

It is proposed that this filing will become effective immediately upon filing pursuant to Rule 462(d) under the Securities Act of 1933, as amended.

PART A

The Proxy Statement/Prospectus dated October 31, 2005 contained in Part A of the Registrant's Pre-Effective Amendment No. 1 to its Registration Statement on Form N-14 that was previously filed on November 1, 2005 [Accession No. 0000950116-05-003365], is incorporated herein by reference in its entirety.

PART B

The Statement of Additional Information ("SAI") dated October 31, 2005 contained in Part B of the Registrant's Pre-Effective Amendment No. 1 to its Registration Statement on Form N-14 that was previously filed on November 1, 2005 [Accession No. 0000950116-05-003365], is incorporated herein by reference in its entirety.

PART C

OTHER INFORMATION

Item 15. Indemnification. Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended, may be permitted to directors, officers and controlling persons of the Registrant pursuant to the Articles of Incorporation, the By-Laws, or otherwise, the Registrant has been advised that in the opinion of the Securities and Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the shares being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification is against public policy as expressed in the Act and will be governed by the final adjudication of such issue.

Item 16. Exhibits. The following exhibits are electronically filed herewith unless otherwise indicated:

- (1) Copies of the charter of the Registrant as now in effect;
  - (a) Articles of Incorporation dated December 29, 1992 (Previously filed with the Registration Statement on Form N-14 on September 15, 2005).
  - (b) Statement of Rights and Preferences of Series A and Series B Preferred Shares (Previously filed with the Registration Statement on Form N-14 on September 15, 2005).
  - (c) Statement of Rights and Preferences of Series C Preferred Shares (Previously filed with Pre-Effective Amendment No. 1 on Form N-14 on November 1, 2005).
  - (d) Statement of Rights and Preferences of Series D Preferred Shares (Previously filed with Pre-Effective Amendment No. 1 on Form N-14 on November 1, 2005).
- (2) Copies of the existing by-laws or corresponding instruments of the Registrant;

(a) Amended and Restated By-Laws of the Registrant dated May 19, 2005 (Previously filed with the Registration Statement on Form N-14 on September 15, 2005).

(3) Copies of any voting trust agreement affecting more than five percent of any class of equity securities of the Registrant;

Not Applicable.

(4) Copies of the agreement of acquisition, reorganization, merger, liquidation and any amendments to it;

(a) Agreement and Plan of Acquisition among Delaware Investments Minnesota Municipal Income Fund, Inc., Delaware Investments Minnesota Municipal Income Fund II, Inc., and Delaware Management Company, is electronically filed herewith as Exhibit No. EX-99(4) (a).

(b) Agreement and Plan of Acquisition among Delaware Investments Minnesota Municipal Income Fund III, Inc., Delaware Investments Minnesota Municipal Income Fund II, Inc., and Delaware Management Company, is electronically filed herewith as Exhibit No. EX-99(4) (b).

(5) Copies of all instruments defining the rights of holders of the securities being registered including, where applicable, the relevant portion of the articles of incorporation or by-laws of the Registrant;

(a) Articles of Incorporation. Articles 5 and 7 of the Articles of Incorporation (Previously filed with the Registration Statement on Form N-14 on September 15, 2005).

(b) Statement of Rights and Preferences of Series A and Series B Preferred Shares (Previously filed with the Registration Statement on Form N-14 on September 15, 2005).

(c) Statement of Rights and Preferences of Series C Preferred Shares (Previously filed with Pre-Effective Amendment No. 1 on Form N-14 on November 1, 2005).

(d) Statement of Rights and Preferences of Series D Preferred Shares (Previously filed with Pre-Effective Amendment No. 1 on Form N-14 on November 1, 2005).

(e) By-Laws. Articles II, VIII and IX of the By-Laws (Previously filed with the Registration Statement on Form N-14 on September 15, 2005).

(6) Copies of all investment advisory contracts relating to the management of the assets of the Registrant;

(a) Investment Management Agreement dated January 1, 1999 between Registrant and Delaware Management Company, a series of Delaware Management Business Trust (Previously filed with the Registration Statement on Form N-14 on September 15, 2005).

(7) Copies of each underwriting or distribution contract between the Registrant and a principal underwriter, and specimens or copies of all agreements between principal underwriters and dealers;

Not Applicable.

- (8) Copies of all bonus, profit sharing, pension, or other similar contracts or arrangements wholly or partly for the benefit of directors or officers of the Registrant in their capacity as such. Furnish a reasonably detailed description of any plan that is not set forth in a formal document;

Not Applicable.

- (9) Copies of all custodian agreements and depository contracts under Section 17(f) of the Investment Company Act of 1940, as amended (the "1940 Act") for securities and similar investments of the Registrant, including the schedule of remuneration;

(a) Mutual Fund Custody and Services Agreement between Registrant and Mellon Bank, N.A (Previously filed with Pre-Effective Amendment No. 1 on Form N-14 on November 1, 2005).

(i) Amendment to the Mutual Fund Custody and Services Agreement between Registrant and Mellon Bank, N.A. (Previously filed with Pre-Effective Amendment No. 1 on Form N-14 on November 1, 2005).

- (10) Copies of any plan entered into by Registrant pursuant to Rule 12b-1 under the 1940 Act and any agreements with any person relating to implementation of the plan, and copies of any plan entered into by Registrant pursuant to Rule 18f-3 under the 1940 Act, any agreement with any person relating to implementation of the plan, any amendment to the plan, and a copy of the portion of the minutes of the meeting of the Registrant's directors describing any action taken to revoke the plan;

Not Applicable.

- (11) An opinion and consent of counsel as to the legality of the securities being registered, indicating whether they will, when sold, be legally issued, fully paid and nonassessable;

(a) Opinion of Dorsey & Whitney LLP is electronically filed herewith as Exhibit No. EX-99(11) (a).

- (12) An opinion, and consent to their use, of counsel or, in lieu of an opinion, a copy of the revenue ruling from the Internal Revenue Service, supporting the tax matters and consequences to shareholders discussed in the prospectus;

(a) Tax Opinion regarding the Agreement and Plan of Acquisition between Delaware Investments Minnesota Municipal Income Fund, Inc., Delaware Investments Minnesota Municipal Income Fund II, Inc., and Delaware Management Company, is electronically filed herewith as Exhibit No. EX-99(12) (a).

(b) Tax Opinion regarding the Agreement and Plan of Acquisition between Delaware Investments Minnesota Municipal Income Fund III, Inc., Delaware Investments Minnesota Municipal Income Fund II, Inc., and Delaware Management Company, is electronically filed herewith as Exhibit No. EX-99(12) (b).

- (13) Copies of all material contracts of the Registrant not made in

the ordinary course of business which are to be performed in whole or in part on or after the date of filing the registration statement;

(a) Remarketing Agreement between Registrant and Salomon Smith Barney, Inc. (Previously filed with Pre-Effective Amendment No. 1 on Form N-14 on November 1, 2005).

(i) Amendment to Remarketing Agreement between Registrant, Delaware Management Company, and Citigroup Global Markets, Inc. (formerly, Smith Barney Harris Upham & Co. Incorporated) is filed electronically herewith as Exhibit No. EX-99(13)(a)(i).

(b) Paying Agent Agreement between the Registrant and Bankers Trust Company (Previously filed with Pre-Effective Amendment No. 1 on Form N-14 on November 1, 2005).

(i) Amendment to Paying Agent Agreement between the Registrant and Deutsche Bank Trust Company Americas (formerly, Bankers Trust Company) is filed electronically herewith as Exhibit No. EX-99(13)(b)(i).

(c) Fund Administration and Accounting Agreement dated July 1, 1998 between Registrant and Delaware Service Company, Inc. (Previously filed with the Registration Statement on Form N-14 on September 15, 2005).

(14) Copies of any other opinions, appraisals, or rulings, and consents to their use, relied on in preparing the registration statement and required by Section 7 of the Securities Act of 1933, as amended (the "1933 Act" or "Securities Act");

(a) Consent of Ernst & Young LLP, Independent Registered Public Accounting Firm for the Registrant (Previously filed with Pre-Effective Amendment No. 1 on Form N-14 on November 1, 2005).

(15) All financial statements omitted pursuant to Item 14(a)(1);

Not Applicable.

(16) Manually signed copies of any power of attorney pursuant to which the name of any person has been signed to the registration statement; and

(a) Powers of Attorney (Previously filed with the Registration Statement on Form N-14 on September 15, 2005).

(17) Any additional exhibits which the Registrant may wish to file.

(a) Transfer Agent Services Agreement between Registrant and Mellon Investor Services LLC (Previously filed with Pre-Effective Amendment No. 1 on Form N-14 on October 31, 2005).

Item 17. Undertakings.

(1) The undersigned Registrant agrees that prior to any public reoffering of the securities registered through the 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, the reoffering prospectus will contain the 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 the 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 1933 Act, each post-effective amendment shall be deemed to be a new registration statement for the securities offered therein, and the offering of the securities at that time shall be deemed to be the initial bona fide offering of them.

SIGNATURES

As required by the Securities Act of 1933, as amended (the "1933 Act"), this Registration Statement has been signed on behalf of the Registrant in the City of Philadelphia and the Commonwealth of Pennsylvania on the 16th day of June, 2006.

DELAWARE INVESTMENTS  
MINNESOTA MUNICIPAL INCOME  
FUND II, INC.

By: /s/ Jude T. Driscoll  
Jude T. Driscoll  
Chairman

As required by the 1933 Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated:

Signature	Title	Date
/s/ Jude T. Driscoll Jude T. Driscoll	Chairman/President/Chief Executive Officer (Principal Executive Officer) and Director	June 16, 2006
/s/ Thomas L. Bennett* Thomas L. Bennett	Director	June 16, 2006
/s/ John A. Fry* John A. Fry	Director	June 16, 2006
/s/ Anthony D. Knerr* Anthony D. Knerr	Director	June 16, 2006
/s/ Lucinda S. Landreth* Lucinda S. Landreth	Director	June 16, 2006
/s/ Ann R. Leven* Ann R. Leven	Director	June 16, 2006

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/s/ Thomas F. Madison* Thomas F. Madison	Director	June 16, 2006
/s/ Janet L. Yeomans* Janet L. Yeomans	Director	June 16, 2006
/s/ J. Richard Zecher* J. Richard Zecher	Director	June 16, 2006
/s/ Michael P. Bishof* Michael P. Bishof	Senior Vice President/Chief Financial Officer (Principal Financial Officer)	June 16, 2006

\* By: /s/ Jude T. Driscoll  
Jude T. Driscoll  
Attorney-in-Fact for  
each of the persons indicated  
(Pursuant to Powers of Attorney previously filed)

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

Exhibits  
to  
Form N-14

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

INDEX TO EXHIBITS

Exhibit No. -----	Exhibit -----
EX-99(4) (a)	Agreement and Plan of Acquisition among Delaware Investments Minnesota Municipal Income Fund, Inc., Delaware Investments Minnesota Municipal Income Fund II, Inc., and Delaware Management Company.
EX-99(4) (b)	Agreement and Plan of Acquisition among Delaware Investments Minnesota Municipal Income Fund III, Inc., Delaware Investments Minnesota Municipal Income Fund II, Inc., and Delaware Management Company.
EX-99(11) (a)	Opinion of Dorsey & Whitney LLP.
EX-99(12) (a)	Tax Opinion regarding the Agreement and Plan of Acquisition between Delaware Investments Minnesota Municipal Income Fund, Inc., Delaware Investments Minnesota Municipal Income Fund II, Inc., and Delaware Management Company.
EX-99(12) (b)	Tax Opinion regarding the Agreement and Plan of Acquisition between Delaware Investments Minnesota Municipal Income Fund III, Inc., Delaware Investments Minnesota Municipal Income Fund II, Inc., and Delaware Management Company.

EX-99(13) (a) (i) Amendment dated February 7, 2006 to the Remarketing Agreement between Registrant, Delaware Management Company, and Citigroup Global Markets, Inc.

EX-99(13) (b) (i) Amendment to Paying Agent Agreement between the Registrant and Deutsche Bank Trust Company Americas.