

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B

Annual report for management companies filed on Form N-SAR

Filing Date: **1996-12-30** | Period of Report: **1996-10-31**
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FILER

VAN KAMPEN AMERICAN CAPITAL MUNICIPAL OPPORTUNITY TRUST

CIK: **884152** | IRS No.: **363810337** | State of Incorpor.: **MA** | Fiscal Year End: **1031**
Type: **NSAR-B** | Act: **40** | File No.: **811-06567** | Film No.: **96687632**

Business Address
*ONE PARKVIEW PLAZA
OAKBROOK TERRACE IL
60181
7086846000*

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SIGNATURE DENNIS J MCDONNELL
TITLE PRES, CEO & TRUSTEE

safeguarding securities, that we consider to be material weaknesses as defined above as of October 31, 1996.

This report is intended solely for the information and use of management and the Securities and Exchange Commission.

KPMG Peat Markwick LLP

December 4, 1996

Member Firm of
Klynveld Peat Markwick Goerdeler

NSAR ITEM 77C

Van Kampen American Capital Municipal Opportunity Trust

- (a) A Special Meeting of Shareholders was held on October 23, 1996.
- (b) The election of Trustees of Van Kampen American Capital Municipal Opportunity Trust (the "Fund") included:

None

- (c) The following were voted on at the meeting:

- (1) Approval of New Investment Advisory Agreement in the event of a change of control for the Adviser.

For	9,171,230	Against	189,683
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- (2) Inapplicable

- (3) Approval of changes to Fundamental Investment Policies with respect to investments in other investment companies.

For	5,095,982	Against	239,161
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- (4) Inapplicable

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