Part I  Reporting Issuer

1  Issuer's name

SALIENT MLP & ENERGY INFRASTRUCTURE FUND II

2  Issuer's employer identification number (EIN)

45-5216026

3  Name of contact for additional information

SALIENT PARTNERS, LP

4  Telephone No. of contact

1-800-809-0525

5  Email address of contact

mlpinfo@salientpartners.com

6  Number and street (or P.O. box if mail is not delivered to street address) of contact

3435 STELZER ROAD

7  City, town, or post office, state, and Zip code of contact

COLUMBUS, OH 43219

8  Date of action

12/05/2012

9  Classification and description

REGULATED INVESTMENT COMPANY (RIC) SHARES

Part II  Organizational Action

10  CUSIP number

SEE ATTACHED

11  Serial number(s)

NA

12  Ticker symbol

SEE ATTACHED

13  Account number(s)

NA

14  Describe the organizational action and, if applicable, the date of the action or the date against which shareholders’ ownership is measured for the action.

THE SALIENT MLP & ENERGY INFRASTRUCTURE FUND II (THE “FUND”) PAID A DISTRIBUTION OF $0.125 PER SHARE ON 12/05/2012 TO STOCKHOLDERS OF RECORD ON 11/21/2012. OF THIS AMOUNT, 52.202% OR $0.065253 PER SHARE IS A RETURN OF CAPITAL.

15  Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

OF THE AMOUNT PAID 52.202%, OR $0.065253 PER SHARE OF THE DISTRIBUTION IS A RETURN OF CAPITAL.

16  Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates.

THE BASIS OF EACH STOCKHOLDER OF RECORD ON 11/21/2012 SHALL BE REDUCED BY THE $0.065253 PER SHARE RETURN OF CAPITAL DISTRIBUTED ON 12/05/2012. THIS AMOUNT WAS DETERMINED IN ACCORDANCE WITH IRC SECTIONS 301 AND 316.
Part II  Organizational Action (continued)

17  List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►

IRC SECTIONS 301 AND 316.

18  Can any resulting loss be recognized? ► A LOSS WOULD NOT BE RECOGNIZED AS PART OF THIS DISTRIBUTION. THE BASIS OF EACH STOCKHOLDER OF RECORD WOULD NEED TO BE ADJUSTED BY THE AMOUNT OF THE DISTRIBUTION DETERMINED TO BE A RETURN OF CAPITAL WHICH WOULD AFFECT REALIZED GAIN OR LOSS RECOGNIZED ON THE DISPOSITION OF FUND SHARES.

19  Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THE FINAL AMOUNT DETERMINED TO BE A RETURN OF CAPITAL SHALL BE REPORTED TO EACH STOCKHOLDER OF RECORD ON THEIR 2012 IRS FORM 1099-DIV.

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Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ► ____________________________  Date ► __________

Print your name ► JOHN E. PRICE  Title ► PRINCIPAL FINANCIAL OFFICER

Paid Preparer Use Only

Print/Type preparer’s name  Preparer’s signature  Date  Check □ if self-employed  PTIN

Firm’s name ►
Firm’s address ►
Firm’s EIN ►
Phone no.

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054
<table>
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<th>Record Date</th>
<th>Share Class</th>
<th>Box 10 CUSIP</th>
<th>Box 12 Ticker Symbol</th>
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