

**Report of Organizational Actions
Affecting Basis of Securities**

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
RiverNorth Flexible Municipal Income Fund II, Inc.		85-1659170	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
ALPS FUND SERVICES	303-623-2577		
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
1290 BROADWAY, SUITE 1000		DENVER, CO 80203	
8 Date of action		9 Classification and description	
6/30/2023		COMMON STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
76883Y107		RFMZ	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

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 ► SEE ATTACHED STATEMENT

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 ► THE AMOUNT SHOWN AS RETURN OF CAPITAL IN THE ATTACHED STATEMENT REPRESENTS A REDUCTION OF THE SHAREHOLDERS' TAX BASIS IN THE SHARES HELD.

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 ► SEE LINE 15 ABOVE.

Amended

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ PURSUANT TO IRC SECTION 301(C)(1), THE PORTION OF A DISTRIBUTION WHICH IS A DIVIDEND (AS DEFINED UNDER IRC SECTION 316) IS INCLUDABLE IN GROSS INCOME. PURSUANT TO IRC SECTION 301(C)(2), THE PORTION OF THE DISTRIBUTION WHICH IS NOT A DIVIDEND SHALL BE APPLIED AGAINST AND REDUCE THE ADJUSTED BASIS OF THE STOCK.

18 Can any resulting loss be recognized? ▶ NOT APPLICABLE TO THIS TRANSACTION AS NO LOSS WOULD BE RECOGNIZED ON THE RETURN OF CAPITAL DISTRIBUTION. THE SHAREHOLDER'S COST BASIS SHOULD BE ADJUSTED TO REFLECT THE RETURN OF CAPITAL DISTRIBUTION WHICH MAY AFFECT THE GAIN OR LOSS REALIZED UPON THE DISPOSITION OF THE SHARES.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ PURSUANT TO IRC SECTION 6045, AS AMENDED BY THE EMERGENCY ECONOMIC STABILIZATION ACT OF 2008, BROKERS ARE REQUIRED TO REFLECT THESE ADJUSTMENTS IN THE COST BASIS REPORTING FOR COVERED SECURITIES. IF A BROKER IS NOT REQUIRED TO PROVIDE COST BASIS TO A PARTICULAR SHAREHOLDER, THE COST BASIS OF THE SHAREHOLDER'S SHARES SHOULD BE ADJUSTED AS OF THE DIVIDEND DATE TO REFLECT THE RETURN OF CAPITAL DESCRIBED ABOVE.

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.

Sign Here

A SIGNED COPY OF THIS FORM IS MAINTAINED AT THE OFFICES OF THE TAXPAYER

Signature ▶ Date ▶ Print your name ▶ Title ▶

Paid Preparer Use Only

Table with 5 columns: Print/Type preparer's name, Preparer's signature, Date, Check if self-employed, PTIN. Includes rows for Firm's name, Firm's address, and Firm's EIN/Phone no.

Amended

RiverNorth Flexible Municipal Income Fund II, Inc.
SUPPLEMENTAL ATTACHMENT TO FORM 8937
85-1659170

PART II, QUESTION 14:

THE CORPORATION DECLARED THE FOLLOWING DISTRIBUTIONS TO SHAREHOLDERS IN 2023 WHERE RETURN OF CAPITAL WAS APPLICABLE:

RECORD DATE	EX-DATE	PAYABLE DATE	TOTAL AMOUNT	DISTRIBUTIONS FROM NET INVESTMENT INCOME	RETURN OF CAPITAL AMOUNT
1/13/2023	1/12/2023	1/31/2023	\$ 0.086500	\$ 0.026173	\$ 0.060327
2/15/2023	2/14/2023	2/28/2023	\$ 0.086500	\$ 0.026173	\$ 0.060327
3/15/2023	3/14/2023	3/31/2023	\$ 0.086500	\$ 0.026173	\$ 0.060327
4/14/2023	4/13/2023	4/28/2023	\$ 0.086500	\$ 0.026173	\$ 0.060327
5/15/2023	5/12/2023	5/31/2023	\$ 0.086500	\$ 0.026173	\$ 0.060327
6/15/2023	6/14/2023	6/30/2023	\$ 0.086500	\$ 0.026173	\$ 0.060327
07/14/2023	07/13/2023	07/31/2023	\$ 0.086500	\$ 0.026173	\$ 0.060327
08/15/2023	08/14/2023	08/31/2023	\$ 0.086500	\$ 0.026173	\$ 0.060327
09/15/2023	09/14/2023	09/29/2023	\$ 0.086500	\$ 0.026173	\$ 0.060327
10/13/2023	10/12/2023	10/31/2023	\$ 0.086500	\$ 0.026173	\$ 0.060327
11/15/2023	11/14/2023	11/30/2023	\$ 0.086500	\$ 0.026173	\$ 0.060327
12/15/2023	12/14/2023	12/29/2023	\$ 0.086500	\$ 0.026173	\$ 0.060327
		TOTALS	\$ 1.038000	\$ 0.314076	\$ 0.723924