

CALAMOS CONVERTIBLE OPPORTUNITIES & INCOME FUND
Form N-Q
March 08, 2018

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: 811-21080

EXACT NAME OF REGISTRANT AS SPECIFIED IN CHARTER: Calamos Convertible Opportunities and Income

ADDRESS OF PRINCIPAL EXECUTIVE OFFICES: 2020 Calamos Court,
Naperville, Illinois 60563-2787

NAME AND ADDRESS OF AGENT FOR SERVICE: John P. Calamos, Sr., Founder,
Chairman and Global Chief Investment Officer
Calamos Advisors LLC,
2020 Calamos Court,
Naperville, Illinois 60563-2787

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (630) 245-7200

DATE OF FISCAL YEAR END: October 31, 2018

DATE OF REPORTING PERIOD: January 31, 2018

Calamos Convertible Opportunities and Income Fund

SCHEDULE OF INVESTMENTS JANUARY 31, 2018 (UNAUDITED)

PRINCIPAL AMOUNT		VALUE
CORPORATE BONDS (51.4%)		
	<i>Consumer Discretionary (8.9%)</i>	
909,000	AV Homes, Inc. 6.625%, 05/15/22	\$951,028
1,314,000	Beverages & More, Inc.* 11.500%, 06/15/22	1,242,959
2,719,000	CalAtlantic Group, Inc. 6.625%, 05/01/20	2,917,310
2,492,000	CCO Holdings, LLC / CCO Holdings Capital Corp.* 5.125%, 05/01/27	2,433,388
523,000	5.000%, 02/01/28	506,329
2,286,000	Century Communities, Inc. 5.875%, 07/15/25	2,323,330
1,328,000	6.875%, 05/15/22	1,382,056
1,192,000	CRC Escrow Issuer, LLC* [^] 5.250%, 10/15/25	1,189,926
3,322,000	Dana Financing Luxembourg Sarl* 6.500%, 06/01/26	3,605,400
2,838,000	DISH DBS Corp.* [^] 5.875%, 11/15/24	2,697,476
2,203,000	Eldorado Resorts, Inc. 6.000%, 04/01/25	2,306,849
1,099,000	GameStop Corp.* ^μ 6.750%, 03/15/21	1,138,630
1,729,000	goeasy, Ltd.* ^μ 7.875%, 11/01/22	1,845,457
699,000	Guitar Center, Inc.* [^] 6.500%, 04/15/19	684,541
2,316,000	Hasbro, Inc. 6.600%, 07/15/28	2,722,273
1,129,000	Horizon Pharma, Inc. / Horizon Pharma USA, Inc.* [^] 8.750%, 11/01/24	1,239,094
3,908,000	L Brands, Inc.* [^] 6.875%, 11/01/35	4,016,017
1,075,000	Lions Gate Entertainment Corp.* [^] 5.875%, 11/01/24	1,145,187
1,304,000	M/I Homes, Inc. 5.625%, 08/01/25	1,330,445
2,487,000		2,523,161

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	Mattel, Inc.*^	
	6.750%, 12/31/25	
322,000	Mclaren Finance, PLC*^	332,330
	5.750%, 08/01/22	
1,864,000	Meritage Homes Corp.	2,105,313
	7.000%, 04/01/22	
2,443,000	MGM Resorts International^	2,632,736
	6.750%, 10/01/20	
2,247,000	Penske Automotive Group, Inc.	2,280,267
	5.375%, 12/01/24	
	PetSmart, Inc.*^	
899,000	5.875%, 06/01/25	695,210
254,000	8.875%, 06/01/25	161,608
	Rite Aid Corp.	
2,623,000	7.700%, 02/15/27	2,350,483
2,135,000	6.125%, 04/01/23*^	1,994,549
3,337,000	Royal Caribbean Cruises, Ltd.	4,203,352
	7.500%, 10/15/27	
2,135,000	Salem Media Group, Inc.*	2,105,815
	6.750%, 06/01/24	
1,683,000	Sally Holdings, LLC / Sally Capital, Inc.^	1,678,742
	5.625%, 12/01/25	
PRINCIPAL		VALUE
AMOUNT		
3,420,000	Service Corp. International	\$4,087,174
	7.500%, 04/01/27	
2,272,000	SFR Group, SA*^	2,237,568
	7.375%, 05/01/26	
1,187,000	Sotheby's*	1,165,622
	4.875%, 12/15/25	
2,929,000	Taylor Morrison Communities, Inc.*	2,975,307
	5.250%, 04/15/21	
244,000	VOC Escrow, Ltd.*	243,893
	5.000%, 02/15/28	
1,251,000	ZF North America Capital, Inc.*	1,291,908
	4.750%, 04/29/25	
759,000		785,990
	4.500%, 04/29/22μ	71,528,723
	Consumer Staples (2.1%)	
1,202,000	Albertsons Companies, LLC / Safeway, Inc. / New Albertson's, Inc. / Albertson's, LLC^	1,077,280
	5.750%, 03/15/25	
3,566,000	Fidelity & Guaranty Life Holdings, Inc.*	3,643,596
	6.375%, 04/01/21	
2,150,000	Fresh Market, Inc.*^	1,507,687
	9.750%, 05/01/23	
	JBS USA LUX SA / JBS USA	
	Finance, Inc.*	
6,027,000	7.250%, 06/01/21	6,158,630
1,173,000	8.250%, 02/01/20	1,180,056
	New Albertson's, Inc.	

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987,000	7.450%, 08/01/29^	870,105
567,000	8.000%, 05/01/31	507,995
308,000	7.750%, 06/15/26	279,995
	Pilgrim's Pride Corp.*	
239,000	5.750%, 03/15/25	242,650
181,000	5.875%, 09/30/27	181,928
	Post Holdings, Inc.*	
1,221,000	5.750%, 03/01/27	1,228,936
244,000	5.625%, 01/15/28^	243,707
		17,122,565
	Energy (6.9%)	
	Bill Barrett Corp.	
1,173,000	7.000%, 10/15/22	1,197,193
	Blue Racer Midstream, LLC / Blue Racer Finance Corp.*^	
2,003,000	6.125%, 11/15/22	2,086,665
	Buckeye Partners, LP‡	
1,221,000	6.375%, 01/22/78	1,246,983
	3 mo. USD LIBOR + 4.02%	
	Calfrac Holdings, LP*^	
2,198,000	7.500%, 12/01/20	2,206,243
	California Resources Corp.*^	
1,251,000	8.000%, 12/15/22	1,054,749
	Carrizo Oil & Gas, Inc.^	
1,814,000	6.250%, 04/15/23	1,878,061
	Chesapeake Energy Corp.*	
1,216,000	8.000%, 01/15/25	1,230,252
	CONSOL Energy, Inc.*	
249,000	11.000%, 11/15/25	268,261
	Crown Rock, LP / Crown Rock Finance, Inc.*	
239,000	5.625%, 10/15/25	242,154

See accompanying Notes to Schedule of Investments

Calamos Convertible Opportunities and Income Fund**SCHEDULE OF INVESTMENTS JANUARY 31, 2018 (UNAUDITED)**

PRINCIPAL AMOUNT		VALUE
2,394,000	DCP Midstream Operating, LP*‡ 5.850%, 05/21/43 3 mo. USD LIBOR + 3.85%	\$2,301,640
489,000	DCP Midstream, LP^‡ 7.375%, 12/15/22 3 mo. USD LIBOR + 5.15%	503,707
528,000	Diamond Offshore Drilling, Inc.^ 7.875%, 08/15/25	560,459
1,856,000	Energy Transfer Equity, LP 5.875%, 01/15/24	2,015,505
855,000	5.500%, 06/01/27	903,128
2,472,000	Energy Transfer Partners, LPμ‡ 4.791%, 11/01/66 3 mo. USD LIBOR + 3.02%	2,217,075
1,099,000	EP Energy, LLC / Everest Acquisition Finance, Inc.*^ 8.000%, 02/15/25	868,243
1,221,000	Genesis Energy, LP / Genesis Energy Finance Corp. 6.250%, 05/15/26	1,220,744
1,173,000	6.500%, 10/01/25^	1,196,061
1,173,000	Gulfport Energy Corp.^ 6.375%, 05/15/25	1,193,000
704,000	6.000%, 10/15/24	711,132
2,330,000	Halcon Resources Corp. 6.750%, 02/15/25	2,463,975
498,000	Lonestar Resources America, Inc.* 11.250%, 01/01/23	518,769
718,000	Moss Creek Resources Holdings, Inc.* 7.500%, 01/15/26	747,578
122,000	Nabors Industries, Inc.*^ 5.750%, 02/01/25	120,144
1,031,000	Oasis Petroleum, Inc.^ 6.500%, 11/01/21	1,055,569
1,212,000	Par Petroleum, LLC / Petroleum Finance Corp.* 7.750%, 12/15/25	1,217,527

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1,221,000	PDC Energy, Inc.*^ 5.750%, 05/15/26 Petroleum Geo Services Company*^	1,249,144
1,074,500	7.375%, 12/15/20 Plains All American Pipeline, LP^‡	1,045,531
1,202,000	6.125%, 11/15/22 3 mo. USD LIBOR + 4.11%	1,211,135
1,173,000	QEP Resources, Inc.^ 5.625%, 03/01/26	1,202,407
4,885,000	SEACOR Holdings, Inc. 7.375%, 10/01/19	5,055,022
2,296,000	SESI, LLC*^ 7.750%, 09/15/24	2,473,251
513,000	SM Energy Company^ 6.750%, 09/15/26	535,895
1,016,000	Southwestern Energy Company^ 7.500%, 04/01/26	1,064,920
777,000	Sunoco, LP / Sunoco Finance Corp.*^ 5.500%, 02/15/26	793,185
1,138,000	Transocean, Inc.* 7.500%, 01/15/26	1,185,876
1,270,000	Vine Oil & Gas, LP / Vine Oil & Gas Finance Corp.* 8.750%, 04/15/23	1,278,896
PRINCIPAL AMOUNT		VALUE
1,359,371	W&T Offshore, Inc.* 8.500%, 06/15/21 10.000% PIK rate	\$1,136,998
978,550	9.000%, 05/15/20 10.750% PIK rate	941,849
2,301,000	Weatherford International, Ltd.^ 8.250%, 06/15/23	2,438,577
1,197,000	Whiting Petroleum Corp.*^ 6.625%, 01/15/26	1,224,980
1,495,000	WildHorse Resource Development Corp. 6.875%, 02/01/25	1,551,399
		55,613,882
2,374,000	Financials (6.8%) Acrisure, LLC / Acrisure Finance, Inc.* 7.000%, 11/15/25	2,369,228
3,466,000	Ally Financial, Inc. 8.000%, 11/01/31	4,426,619
2,164,000	Ardonagh Midco 3, PLC*^ 8.625%, 07/15/23	2,257,744
2,150,000	Assured Partners, Inc.* 7.000%, 08/15/25	2,213,059
2,010,000	Brookfield Residential Properties, Inc.* 6.375%, 05/15/25	2,135,072

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2,345,000	Charles Schwab Corp.‡ 5.000%, 12/01/27 3 mo. USD LIBOR + 2.58%	2,320,823
244,000	Citadel, LP*μ 5.375%, 01/17/23 CyrusOne, LP / CyrusOne Finance Corp.	253,109
1,075,000	5.375%, 03/15/27	1,119,586
313,000	5.000%, 03/15/24μ Dell International, LLC / EMC Corp.*^μ	322,933
2,135,000	6.020%, 06/15/26 Discover Financial Services‡	2,337,772
1,207,000	5.500%, 10/30/27 3 mo. USD LIBOR + 3.08%	1,227,622
1,954,000	Equinix, Inc. 5.375%, 04/01/23	2,007,129
479,000	Greystar Real Estate Partners, LLC* 5.750%, 12/01/25	494,694
1,026,000	HUB International, Ltd.* 7.875%, 10/01/21	1,067,681
1,783,000	ILFC E-Capital Trust II*‡ 4.620%, 12/21/65 3 mo. USD LIBOR + 1.80%	1,751,798
1,436,000	Iron Mountain, Inc.*^ 5.250%, 03/15/28 Jefferies Finance, LLC*	1,395,433
2,785,000	7.375%, 04/01/20	2,842,204
2,540,000	7.250%, 08/15/24^ Ladder Capital Finance Holdings LLLP / Ladder Capital Finance Corp.*	2,640,190
1,138,000	5.250%, 10/01/25	1,140,885
1,016,000	Level 3 Financing, Inc.^ 5.375%, 05/01/25	1,019,434
1,260,000	LPL Holdings, Inc.* 5.750%, 09/15/25	1,286,706

See accompanying Notes to Schedule of Investments

Convertible Opportunities and Income Fund
SCHEDULE OF INVESTMENTS JANUARY 31, 2018 (UNAUDITED)

PRINCIPAL AMOUNT		VALUE
1,856,000	MetLife, Inc.µ 6.400%, 12/15/66	\$2,122,020
2,238,000	Nationstar Mortgage, LLC / Nationstar Capital Corp.^ 6.500%, 07/01/21	2,269,164
1,466,000	Navient Corp. 6.750%, 06/25/25^	1,538,215
618,000	6.500%, 06/15/22	652,812
1,055,000	NexBank Capital, Inc.*‡& 6.375%, 09/30/27	1,069,401
	3 mo. USD LIBOR + 4.59%	
1,392,000	Oil Insurance, Ltd.*‡ 4.677%, 03/05/18	1,354,332
	3 mo. USD LIBOR + 2.98%	
3,386,000	Quicken Loans, Inc.*^ 5.750%, 05/01/25	3,461,728
484,000	Radian Group, Inc. 4.500%, 10/01/24	487,749
1,925,000	Springleaf Finance Corp. 8.250%, 10/01/23	2,131,851
156,000	5.625%, 03/15/23	156,473
655,000	Towne Bank‡ 4.500%, 07/30/27	667,190
	3 mo. USD LIBOR + 2.55%	
2,443,000	Tronox Finance, PLC*^ 5.750%, 10/01/25	2,508,350
		55,049,006
	Health Care (6.7%)	
3,908,000	Acadia Healthcare Company, Inc.^ 5.625%, 02/15/23	3,979,028
3,669,000	Community Health Systems, Inc.^ 7.125%, 07/15/20	3,211,200
1,197,000	6.875%, 02/01/22	852,862
513,000	8.000%, 11/15/19	481,379
3,547,000	DaVita, Inc. 5.125%, 07/15/24	3,577,061
662,000	Endo International, PLC* 7.250%, 01/15/22	579,621

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3,224,000	Endo, Ltd.* 6.000%, 07/15/23	2,534,419
2,179,000	Greatbatch, Ltd.* 9.125%, 11/01/23	2,373,073
7,113,000	HCA, Inc. 5.875%, 05/01/23	7,634,490
1,148,000	7.500%, 11/06/33	1,280,657
518,000	5.375%, 02/01/25^	530,201
1,221,000	Magellan Health, Inc.^ 4.400%, 09/22/24	1,221,787
2,198,000	Mallinckrodt International Finance, SA / Mallinckrodt CB, LLC*^ 5.625%, 10/15/23	1,882,477
230,000	Team Health Holdings, Inc.*^ 6.375%, 02/01/25	214,834
3,434,000	Tenet Healthcare Corp.^ 6.750%, 06/15/23	3,392,054
2,379,000	5.125%, 05/01/25*	2,375,788
2,198,000	Teva Pharmaceutical Finance Company, BV^ 2.950%, 12/18/22	2,007,246
1,716,000	Teva Pharmaceutical Finance IV, BV^ 3.650%, 11/10/21	1,662,915
PRINCIPAL AMOUNT		VALUE
508,000	Teva Pharmaceutical Finance IV, LLC 2.250%, 03/18/20	\$493,870
1,270,000	Teva Pharmaceutical Finance Netherlands III, BV^ 2.200%, 07/21/21	1,184,288
8,813,000	Valeant Pharmaceuticals International, Inc.*^ 7.250%, 07/15/22	8,759,902
2,394,000	9.000%, 12/15/25	2,465,748
1,026,000	West Street Merger Sub, Inc.*^ 6.375%, 09/01/25	1,039,718
		53,734,618
1,417,000	Industrials (5.3%) ACCO Brands Corp.* 5.250%, 12/15/24	1,446,991
806,000	Allison Transmission, Inc.* 4.750%, 10/01/27	804,239
513,000	5.000%, 10/01/24	518,707
430,000	American Greetings Corp.* 7.875%, 02/15/25	458,898
489,000	American Woodmark Corp.* 4.875%, 03/15/26	490,895
1,221,000	ARD Securities Finance SARL* 8.750%, 01/31/23 8.750% PIK rate	1,263,295

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1,216,000	Beacon Escrow Corp.* 4.875%, 11/01/25	1,213,082
1,197,000	Bombardier, Inc.* 7.500%, 12/01/24	1,260,232
718,000	Catalent Pharma Solutions, Inc.* 4.875%, 01/15/26	718,689
831,000	Covanta Holding Corp. 5.875%, 03/01/24^	851,634
283,000	5.875%, 07/01/25	287,808
1,221,000	Delphi Technologies, PLC* 5.000%, 10/01/25	1,220,365
1,202,000	Fly Leasing, Ltd. 5.250%, 10/15/24	1,208,407
244,000	FXI Holdings, Inc.* 7.875%, 11/01/24	243,786
2,154,000	Garda World Security Corp.* 7.250%, 11/15/21	2,209,325
3,527,000	Golden Nugget, Inc.*^ 6.750%, 10/15/24	3,650,727
1,050,000	Great Lakes Dredge & Dock Corp. 8.000%, 05/15/22	1,105,886
1,793,000	H&E Equipment Services, Inc.* 5.625%, 09/01/25	1,861,878
264,000	Hertz Corp.* 7.625%, 06/01/22	276,485
1,300,000	Icahn Enterprises, LP 6.750%, 02/01/24μ	1,354,249
1,221,000	6.375%, 12/15/25*	1,243,851
391,000	James Hardie International Finance, Ltd.*^ 4.750%, 01/15/25	396,353
1,221,000	Jeld-Wen, Inc.* 4.625%, 12/15/25	1,223,534
611,000	JPW Industries Holding Corp.* 9.000%, 10/01/24	642,876
2,006,000	Meritor, Inc. 6.250%, 02/15/24	2,108,767
254,000	Multi-Color Corp.* 4.875%, 11/01/25	255,175

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Calamos Convertible Opportunities and Income Fund