

Nuveen Floating Rate Income Opportunity Fund  
Form N-Q  
December 30, 2009

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, DC 20549**  
**FORM N-Q**  
**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT**  
**INVESTMENT COMPANY**

Investment Company Act file number 811-21579

**Nuveen Floating Rate Income Opportunity Fund**

(Exact name of registrant as specified in charter)

**333 West Wacker Drive, Chicago, Illinois 60606**

(Address of principal executive offices) (Zip code)

**Kevin J. McCarthy Vice President and Secretary**

**333 West Wacker Drive, Chicago, Illinois 60606**

(Name and address of agent for service)

Registrant's telephone number, including area code: 312-917-7700

Date of fiscal year end: 7/31

Date of reporting period: 10/31/2009

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

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**Item 1. Schedule of Investments****Portfolio of Investments (Unaudited)****Nuveen Floating Rate Income Opportunity Fund (JRO)**

October 31, 2009

| <b>Principal<br/>Amount<br/>(000)</b>  | <b>Description (1)</b>                          | <b>Weighted<br/>Average<br/>Coupon</b> | <b>Maturity (2)</b> | <b>Ratings (3)</b> | <b>Value</b> |
|--|---|--|---------------------|--------------------|--------------|
| <b>Variable Rate Senior Loan Interests 113.2% (84.6% of Total Investments) (4)</b> |   |  |                     |                    |              |
| <b>Aerospace &amp; Defense 1.3% (1.0% of Total Investments)</b>                    |   |  |                     |                    |              |
| \$ 574   | DAE Aviation Holdings, Inc., Term Loan B1       | 4.030%                                 | 7/31/14             | B                  | \$ 540,000   |
| 562  | DAE Aviation Holdings, Inc., Term Loan B2       | 4.030%                                 | 7/31/14             | B                  | 528,287      |
| 112  | Hawker Beechcraft, LC Facility, WI/DD           | TBD                                    | TBD                 | B-                 | 88,827       |
| 1,888  | Hawker Beechcraft, Term Loan, WI/DD             | TBD                                    | TBD                 | B-                 | 1,501,173    |
| 1,150  | Transdigm, Inc., Term Loan B                    | 2.289%                                 | 6/23/13             | Ba2                | 1,105,848    |
| 4,286  | Total Aerospace & Defense                       |  |                     |                    | 3,764,135    |
| <b>Airlines 2.5% (1.8% of Total Investments)</b>                                   |   |  |                     |                    |              |
| 1,000  | Delta Air Lines, Inc., Credit Linked Deposit    | 2.284%                                 | 4/30/12             | Ba2                | 905,625      |
| 3,369  | Delta Air Lines, Inc., Term Loan, DD1           | 3.534%                                 | 4/30/14             | B                  | 2,839,751    |
| 4,532  | United Air Lines, Inc., Term Loan B             | 2.313%                                 | 2/01/14             | B+                 | 3,572,142    |
| 8,901  | Total Airlines                                  |  |                     |                    | 7,317,518    |
| <b>Auto Components 2.2% (1.6% of Total Investments)</b>                            |   |  |                     |                    |              |
| 5,504  | Federal-Mogul Corporation, Tranche B, Term Loan | 2.188%                                 | 12/29/14            | Ba3                | 4,241,243    |
| 2,809  | Federal-Mogul Corporation, Tranche C, Term Loan | 2.188%                                 | 12/28/15            | Ba3                | 2,164,555    |
| 8,313  | Total Auto Components                           |  |                     |                    | 6,405,798    |
| <b>Automobiles 2.5% (1.9% of Total Investments)</b>                                |   |  |                     |                    |              |
| 8,467  | Ford Motor Company, Term Loan, DD1              | 3.288%                                 | 12/15/13            | B1                 | 7,567,808    |

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**Building Products 3.6% (2.7% of Total Investments)**

|        |   |         |         |      |            |
|--------|---|---------|---------|------|------------|
| 1,628  | Atrium Companies, Inc., Term Loan                                 | 11.750% | 5/31/12 | Caa3 | 813,926    |
| 3,000  | Building Materials Corporation of America, Term Loan, Second Lien | 6.063%  | 9/15/14 | Caa2 | 2,640,000  |
| 5,839  | Building Materials Corporation of America, Term Loan              | 3.000%  | 2/22/14 | B+   | 5,406,280  |
| 2,941  | TFS Acquisition, Term Loan  | 14.000% | 8/11/13 | CCC+ | 1,962,873  |
| 13,408 | Total Building Products   |         |         |      | 10,823,079 |

**Chemicals 3.4% (2.5% of Total Investments)**

|        |  |        |          |     |            |
|--------|--|--------|----------|-----|------------|
| 800    | Celanese US Holdings LLC, Credit Linked Deposit                        | 0.246% | 4/02/14  | BB+ | 751,750    |
| 524    | Hercules Offshore, Inc., Term Loan                                     | 8.500% | 7/11/13  | B   | 506,403    |
| 2,957  | Hexion Specialty Chemicals, Inc., Term Loan C1                         | 2.563% | 5/05/13  | B1  | 2,350,525  |
| 642    | Hexion Specialty Chemicals, Inc., Term Loan C2                         | 2.563% | 5/05/13  | B1  | 510,601    |
| 2,992  | Huntsman International LLC, Term Loan                                  | 1.994% | 4/19/14  | Ba2 | 2,739,800  |
| 1,485  | Ineos US Finance LLC, Tranche B2                                       | 7.501% | 12/16/13 | B-  | 1,273,867  |
| 1,485  | Ineos US Finance LLC, Tranche C2                                       | 8.001% | 12/16/14 | B-  | 1,273,867  |
| 12     | LyondellBasell Finance Company, Dutch Revolving Line of Credit, (5)    | 3.744% | 12/20/13 | N/R | 7,031      |
| 28     | LyondellBasell Finance Company, Dutch Tranche A, Term Loan, (5)        | 3.744% | 12/20/13 | N/R | 16,123     |
| 35     | LyondellBasell Finance Company, German Tranche B1, Euro Term Loan, (5) | 3.994% | 12/22/14 | N/R | 20,184     |
| 35     | LyondellBasell Finance Company, German Tranche B2, Euro Term Loan, (5) | 3.994% | 12/20/14 | N/R | 20,184     |
| 35     | LyondellBasell Finance Company, German Tranche B3, Euro Term Loan, (5) | 3.994% | 12/22/14 | N/R | 20,184     |
| 45     | LyondellBasell Finance Company, Revolving Line of Credit, (5)          | 3.744% | 12/20/13 | N/R | 26,365     |
| 269    | LyondellBasell Finance Company, Roll-Up DIP Term Loan, (5)             | 5.798% | 2/03/10  | N/R | 255,871    |
| 87     | LyondellBasell Finance Company, US Tranche A, Term Loan, (5)           | 3.744% | 12/20/13 | N/R | 50,233     |
| 151    | LyondellBasell Finance Company, US Tranche B1, Term Loan, (5)          | 7.000% | 12/22/14 | N/R | 87,209     |
| 151    | LyondellBasell Finance Company, US Tranche B2, Term Loan, (5)          | 7.000% | 12/22/14 | N/R | 87,209     |
| 151    | LyondellBasell Finance Company, US Tranche B3, Term Loan, (5)          | 7.000% | 12/22/14 | N/R | 87,209     |
| 11,884 | Total Chemicals  |        |          |     | 10,084,615 |

**Commercial Services & Supplies 1.6% (1.2% of Total Investments)**

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|       |  |        |          |      |           |
|-------|--|--------|----------|------|-----------|
| 2,188 | Rental Services Corporation, Term Loan   | 3.817% | 11/27/13 | B-   | 1,985,213 |
| 181   | ServiceMaster Company, Delayed Term Loan | 2.750% | 7/24/14  | B+   | 161,047   |
| 1,814 | ServiceMaster Company, Term Loan         | 2.769% | 7/24/14  | B+   | 1,617,183 |
| 518   | West Corporation, Term Loan B4           | 4.119% | 6/30/16  | BB-  | 488,436   |
| 751   | Workflow Holdings Corporation, Term Loan | 9.500% | 11/30/11 | Caa1 | 559,606   |
| 5,452 | Total Commercial Services & Supplies     |        |          |      | 4,811,485 |

**Communications Equipment 3.6% (2.7% of Total Investments)**

|        |                                    |        |          |     |            |
|--------|------------------------------------|--------|----------|-----|------------|
| 1,926  | Aspect Software, Inc., Term Loan B | 3.313% | 7/11/11  | B1  | 1,767,295  |
| 10,473 | Avaya Inc., Term Loan              | 3.137% | 10/26/14 | Ba3 | 9,006,871  |
| 12,399 | Total Communications Equipment     |        |          |     | 10,774,166 |

**Construction Materials 0.6% (0.4% of Total Investments)**

|       |   |        |         |    |           |
|-------|---|--------|---------|----|-----------|
| 2,000 | McJunkin Red Man Holding Corporation, Term Loan | 3.494% | 1/31/14 | B- | 1,690,000 |
|-------|---|--------|---------|----|-----------|

**Containers & Packaging 0.1% (0.1% of Total Investments)**

|     |                                  |        |         |    |         |
|-----|----------------------------------|--------|---------|----|---------|
| 488 | Amscan Holdings, Inc., Term Loan | 2.646% | 5/27/13 | B1 | 442,812 |
|-----|----------------------------------|--------|---------|----|---------|

**Diversified Consumer Services 1.0% (0.7% of Total Investments)**

|       |  |        |          |     |           |
|-------|--|--------|----------|-----|-----------|
| 913   | Cengage Learning Acquisitions, Inc., Term Loan | 2.740% | 7/05/14  | B+  | 794,353   |
| 255   | Laureate Education, Inc., Delayed Term Loan    | 3.532% | 8/17/14  | B1  | 232,882   |
| 1,707 | Laureate Education, Inc., Term Loan B          | 3.532% | 8/17/14  | B1  | 1,556,019 |
| 357   | West Corporation, Term Loan B2                 | 2.619% | 10/24/13 | BB- | 328,500   |
| 3,232 | Total Diversified Consumer Services            |        |          |     | 2,911,754 |

**Diversified Financial Services 0.6% (0.4% of Total Investments)**

|       |                                      |        |         |   |           |
|-------|--------------------------------------|--------|---------|---|-----------|
| 1,787 | Fox Acquisition Sub LLC, Term Loan B | 8.241% | 7/14/15 | B | 1,632,689 |
|-------|--------------------------------------|--------|---------|---|-----------|

**Diversified Telecommunication Services 3.7% (2.8% of Total Investments)**

|       |                                  |        |         |     |           |
|-------|----------------------------------|--------|---------|-----|-----------|
| 579   | Intelsat, Tranche B, Term Loan A | 2.746% | 1/03/14 | BB- | 548,413   |
| 579   | Intelsat, Tranche B, Term Loan B | 2.746% | 1/03/14 | BB- | 548,245   |
| 579   | Intelsat, Tranche B, Term Loan C | 2.746% | 1/03/14 | BB- | 548,245   |
| 1,916 | Intelsat, Tranche B, Term Loan   | 2.746% | 7/01/13 | BB- | 1,843,909 |
| 2,000 | Intelsat, Unsecured Term Loan    | 2.744% | 2/01/14 | B+  | 1,730,000 |

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|        |  |        |          |     |            |
|--------|--|--------|----------|-----|------------|
| 4,533  | Level 3 Financing, Inc., Term Loan           | 2.530% | 3/13/14  | B+  | 3,958,167  |
| 1,900  | MetroPCS Wireless, Inc., Term Loan           | 2.661% | 11/03/13 | Ba2 | 1,790,243  |
| 12,086 | Total Diversified Telecommunication Services |        |          |     | 10,967,222 |

**Electric Utilities 3.3% (2.5% of Total Investments)**

|        |   |        |          |    |           |
|--------|---|--------|----------|----|-----------|
| 1,111  | Calpine Corporation, DIP Revolver, (6), (7) | 0.100% | 3/31/14  | B+ | (148,148) |
| 6,378  | Calpine Corporation, DIP Term Loan          | 3.165% | 3/29/14  | B+ | 5,880,510 |
| 3,431  | TXU Corporation, Term Loan B2               | 3.745% | 10/10/14 | B+ | 2,667,377 |
| 1,960  | TXU Corporation, Term Loan B3               | 3.745% | 10/10/14 | B+ | 1,509,200 |
| 12,880 | Total Electric Utilities                    |        |          |    | 9,908,939 |

**Electrical Equipment 0.3% (0.2% of Total Investments)**

|     |  |        |         |   |         |
|-----|--|--------|---------|---|---------|
| 896 | Allison Transmission Holdings, Inc., Term Loan | 3.010% | 8/07/14 | B | 806,195 |
|-----|--|--------|---------|---|---------|

**Electronic Equipment & Instruments 0.6% (0.4% of Total Investments)**

|       |                                      |        |         |   |           |
|-------|--------------------------------------|--------|---------|---|-----------|
| 1,935 | Sensata Technologies B.V., Term Loan | 2.031% | 4/27/13 | B | 1,665,915 |
|-------|--------------------------------------|--------|---------|---|-----------|

**Food & Staples Retailing 0.3% (0.2% of Total Investments)**

|     |                                   |        |         |    |         |
|-----|-----------------------------------|--------|---------|----|---------|
| 997 | U.S. Foodservice, Inc., Term Loan | 2.743% | 7/03/14 | B2 | 854,482 |
|-----|-----------------------------------|--------|---------|----|---------|

**Food Products 0.5% (0.4% of Total Investments)**

|       |  |        |         |     |           |
|-------|--|--------|---------|-----|-----------|
| 168   | Dole Food Company, Inc., Deposit-Funded Commitment | 7.345% | 4/12/13 | Ba2 | 170,392   |
| 294   | Dole Food Company, Inc., Term Loan B               | 7.968% | 4/12/13 | Ba2 | 297,090   |
| 1,055 | Dole Food Company, Inc., Term Loan C               | 8.000% | 4/12/13 | Ba2 | 1,067,053 |
| 1,517 | Total Food Products                                |        |         |     | 1,534,535 |

**Health Care Equipment & Supplies 0.8% (0.6% of Total Investments)**

|       |  |        |         |     |           |
|-------|--|--------|---------|-----|-----------|
| 1,404 | Symbion, Inc., Term Loan A             | 3.493% | 8/23/13 | Ba3 | 1,247,805 |
| 1,404 | Symbion, Inc., Term Loan B             | 3.493% | 8/25/14 | Ba3 | 1,247,805 |
| 2,808 | Total Health Care Equipment & Supplies |        |         |     | 2,495,610 |

**Health Care Providers & Services 9.5% (7.1% of Total Investments)**

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|        |   |        |          |      |            |
|--------|---|--------|----------|------|------------|
| 255    | Community Health Systems, Inc., Delayed Term Loan             | 2.493% | 7/25/14  | BB   | 237,964    |
| 4,995  | Community Health Systems, Inc., Term Loan                     | 2.610% | 7/25/14  | BB   | 4,664,554  |
| 1,510  | HCA, Inc., Term Loan A  | 1.783% | 11/17/12 | BB   | 1,410,364  |
| 7,665  | HCA, Inc., Term Loan  | 2.533% | 11/18/13 | BB   | 7,153,384  |
| 2,580  | Health Management Associates, Inc., Term Loan                 | 2.033% | 2/28/14  | BB-  | 2,399,432  |
| 1,260  | IASIS Healthcare LLC, Delayed Term Loan                       | 2.243% | 3/14/14  | Ba2  | 1,188,065  |
| 340    | IASIS Healthcare LLC, Letter of Credit                        | 0.144% | 3/14/14  | Ba2  | 320,828    |
| 2,096  | IASIS Healthcare LLC, PIK Term Loan                           | 5.531% | 6/15/14  | CCC+ | 1,875,486  |
| 3,640  | IASIS Healthcare LLC, Term Loan                               | 2.243% | 3/14/14  | Ba2  | 3,433,057  |
| 1,474  | Select Medical Corporation, Term Loan                         | 2.407% | 2/24/12  | Ba2  | 1,422,216  |
| 4,410  | Vanguard Health Holding Company II LLC, Replacement Term Loan | 2.493% | 9/23/11  | Ba3  | 4,310,646  |
| 30,225 | Total Health Care Providers & Services                        |        |          |      | 28,415,996 |

**Hotels, Restaurants & Leisure 10.8% (8.1% of Total Investments)**

|        |  |         |          |     |            |
|--------|--|---------|----------|-----|------------|
| 2,865  | 24 Hour Fitness Worldwide, Inc., Term Loan B             | 2.771%  | 6/08/12  | Ba3 | 2,683,553  |
| 110    | CBRL Group, Inc., Term Loan B2                           | 1.955%  | 4/26/13  | BB- | 105,958    |
| 1,543  | CCM Merger, Inc., Term Loan B                            | 8.500%  | 7/13/12  | BB- | 1,471,107  |
| 2,223  | Cedar Fair LP, Extended US Term Loan                     | 4.243%  | 8/30/14  | BB- | 2,155,942  |
| 333    | Fontainebleau Las Vegas LLC, Delayed Term Loan, (5), (8) | 6.000%  | 6/06/14  | N/R | 96,667     |
| 1,667  | Fontainebleau Las Vegas LLC, Term Loan, (5), (8)         | 6.000%  | 6/06/14  | N/R | 483,333    |
| 469    | Isle of Capri Casinos, Inc., Delayed Term Loan A         | 1.993%  | 11/25/13 | B+  | 441,057    |
| 533    | Isle of Capri Casinos, Inc., Delayed Term Loan B         | 1.993%  | 11/25/13 | B+  | 501,500    |
| 1,332  | Isle of Capri Casinos, Inc., Delayed Term Loan           | 2.033%  | 11/25/13 | B+  | 1,253,750  |
| 4,930  | Orbitz Worldwide, Inc., Term Loan                        | 3.279%  | 7/25/14  | B+  | 4,378,321  |
| 151    | OSI Restaurant Partners LLC, Revolver                    | 2.377%  | 6/14/13  | BB- | 125,804    |
| 1,346  | OSI Restaurant Partners LLC, Term Loan                   | 2.563%  | 6/14/14  | B+  | 1,124,366  |
| 4,237  | Shingle Springs Tribal Gaming Authority, Term Loan, (6)  | 10.399% | 12/17/13 | B-  | 3,680,360  |
| 1,955  | Travelport LLC, Delayed Term Loan                        | 2.781%  | 8/23/13  | Ba3 | 1,782,542  |
| 714    | Travelport LLC, Letter of Credit                         | 2.783%  | 8/23/13  | Ba3 | 651,320    |
| 3,557  | Travelport LLC, Term Loan                                | 2.781%  | 8/23/13  | Ba3 | 3,246,043  |
| 1,975  | Venetian Casino Resort LLC, Delayed Term Loan            | 2.040%  | 5/23/14  | B-  | 1,612,094  |
| 7,820  | Venetian Casino Resort LLC, Term Loan                    | 2.040%  | 5/23/14  | B-  | 6,383,075  |
| 37,760 | Total Hotels, Restaurants & Leisure                      |         |          |     | 32,176,792 |

**Household Products 1.2% (0.9% of Total Investments)**

|     |  |        |         |    |         |
|-----|--|--------|---------|----|---------|
| 183 | Spectrum Brands, Inc., Synthetic Letter of Credit, DD1 | 1.500% | 6/30/12 | B- | 179,555 |
|-----|--|--------|---------|----|---------|

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|       |                                       |        |         |    |           |
|-------|---------------------------------------|--------|---------|----|-----------|
| 3,561 | Spectrum Brands, Inc., Term Loan, DD1 | 8.000% | 6/30/12 | B- | 3,491,611 |
| 3,744 | Total Household Products              |        |         |    | 3,671,166 |

**Insurance 1.4% (1.1% of Total Investments)**

|       |   |        |          |      |           |
|-------|---|--------|----------|------|-----------|
| 652   | Affirmative Insurance Holdings, Inc., Term Loan | 9.250% | 1/31/14  | B3   | 325,887   |
| 4,287 | Conseco, Inc., Term Loan                        | 6.500% | 10/10/13 | Caa1 | 3,883,690 |
| 4,939 | Total Insurance                                 |        |          |      | 4,209,577 |

**Internet Software & Services 1.3% (1.0% of Total Investments)**

|       |                                    |        |         |     |           |
|-------|------------------------------------|--------|---------|-----|-----------|
| 768   | Open Solutions, Inc., Term Loan B  | 2.405% | 1/23/14 | BB- | 623,507   |
| 3,887 | Sabre, Inc., Term Loan             | 2.494% | 9/30/14 | B1  | 3,374,602 |
| 4,655 | Total Internet Software & Services |        |         |     | 3,998,109 |

**IT Services 3.5% (2.6% of Total Investments)**

|        |  |        |         |      |            |
|--------|--|--------|---------|------|------------|
| 913    | Attachmate Corporation, Term Loan  | 3.533% | 4/13/13 | BB-  | 838,496    |
| 5,180  | First Data Corporation, Term Loan B2                                       | 3.036% | 9/24/14 | B+   | 4,454,708  |
| 997    | First Data Corporation, Term Loan B3                                       | 3.036% | 9/24/14 | B+   | 856,331    |
| 333    | Infor Global Solutions Intermediate Holdings, Ltd., Delayed Term Loan      | 4.000% | 7/28/12 | B+   | 293,494    |
| 733    | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan, First Lien  | 6.493% | 3/02/14 | CCC+ | 509,667    |
| 1,267  | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan, Second Lien | 6.493% | 3/02/14 | CCC+ | 867,667    |
| 637    | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan              | 4.000% | 7/28/12 | B+   | 562,531    |
| 2,082  | SunGard Data Systems, Inc., Term Loan B                                    | 1.994% | 2/28/14 | BB   | 1,960,314  |
| 12,142 | Total IT Services  |        |         |      | 10,343,208 |

**Leisure Equipment & Products 2.0% (1.5% of Total Investments)**

|        |   |        |         |      |           |
|--------|---|--------|---------|------|-----------|
| 7,283  | Bombardier Recreational Products, Inc., Term Loan | 3.000% | 6/28/13 | Caa1 | 5,116,520 |
| 3,000  | Wimar OpCo LLC, Term Loan, (5), (8)               | 6.500% | 1/03/12 | N/R  | 958,749   |
| 10,283 | Total Leisure Equipment & Products                |        |         |      | 6,075,269 |

**Machinery 0.9% (0.7% of Total Investments)**

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|       |  |        |          |     |           |
|-------|--|--------|----------|-----|-----------|
| 1,464 | Oshkosh Truck Corporation, Term Loan       | 6.316% | 12/06/13 | BB- | 1,464,551 |
| 274   | Rexnord Corporation, Incremental Term Loan | 2.500% | 7/19/13  | BB- | 263,093   |
| 934   | Rexnord Corporation, Term Loan             | 2.786% | 7/19/13  | BB- | 900,164   |
| 2,672 | Total Machinery                            |        |          |     | 2,627,808 |

**Media 19.9% (14.8% of Total Investments)**

|        |   |         |          |      |            |
|--------|---|---------|----------|------|------------|
| 983    | CanWest Mediaworks LP, Term Loan                                | 4.250%  | 7/10/15  | Caa3 | 790,912    |
| 2,870  | Cequel Communications LLC, Term Loan B                          | 2.244%  | 11/05/13 | BB-  | 2,748,173  |
| 3,000  | Charter Communications Operating Holdings LLC, Holdco Term Loan | 6.750%  | 3/06/14  | Ba2  | 2,596,500  |
| 9,151  | Charter Communications Operating Holdings LLC, Term Loan        | 6.250%  | 3/06/14  | Ba2  | 8,343,690  |
| 2,000  | Citadel Broadcasting Corporation, Term Loan, WI/DD, (13)        | TBD     | TBD      | CCC- | 1,377,500  |
| 861    | Cumulus Media, Inc., Term Loan                                  | 4.245%  | 6/11/14  | B    | 709,571    |
| 997    | Gray Television, Inc., Term Loan B                              | 6.790%  | 12/31/14 | Caa1 | 859,688    |
| 2,928  | HIT Entertainment, Inc., Term Loan B                            | 2.730%  | 3/20/12  | B1   | 2,565,779  |
| 2,000  | HIT Entertainment, Inc., Term Loan                              | 5.980%  | 2/26/13  | CCC  | 1,085,000  |
| 4,757  | Idearc, Inc., Term Loan, (5), (8)                               | 4.250%  | 11/17/14 | D    | 2,175,384  |
| 5,820  | Metro-Goldwyn-Mayer Studios, Inc., Term Loan B                  | 20.500% | 4/08/12  | N/R  | 3,349,138  |
| 5,872  | Metro-Goldwyn-Mayer Studios, Inc., Term Loan                    | 20.500% | 4/08/12  | N/R  | 3,379,397  |
| 3,038  | NextMedia Operating, Inc., Term Loan, Second Lien               | 11.250% | 11/15/13 | CC   | 865,885    |
| 1,472  | Nielsen Finance LLC, Term Loan A                                | 2.244%  | 8/09/13  | Ba3  | 1,373,451  |
| 3,065  | Nielsen Finance LLC, Term Loan B                                | 3.999%  | 5/02/16  | Ba3  | 2,883,834  |
| 3,667  | Philadelphia Newspapers, Term Loan A, (5), (8)                  | 16.500% | 6/29/12  | N/R  | 275,060    |
| 544    | Reader s Digest Association, Inc., DIP Term Loan                | 13.500% | 3/01/14  | N/R  | 566,515    |
| 134    | Reader s Digest Association, Inc., Euro Term Loan               | 7.000%  | 3/03/14  | N/R  | 65,838     |
| 373    | Reader s Digest Association, Inc., Revolving Credit Loan        | 4.397%  | 3/02/13  | D    | 183,113    |
| 1,500  | Reader s Digest Association, Inc., U.S. Term Loan               | 4.245%  | 3/03/14  | D    | 737,421    |
| 3,629  | SFX Entertainment, Inc., Term Loan                              | 3.513%  | 6/21/13  | Ba3  | 3,356,389  |
| 995    | Spanish Broadcasting System, Inc., Term Loan B                  | 2.040%  | 6/10/12  | CCC+ | 825,677    |
| 11,807 | Tribune Company, Term Loan B, DD1, (5), (8)                     | 5.250%  | 6/04/14  | Ca   | 5,593,779  |
| 1,365  | Tribune Company, Term Loan X, (5), (8)                          | 5.000%  | 6/04/09  | Ca   | 636,017    |
| 11,000 | Univision Communications, Inc., Term Loan                       | 2.533%  | 9/29/14  | B2   | 8,894,281  |
| 4,025  | Yell Group PLC, Term Loan                                       | 3.283%  | 10/29/12 | B    | 2,898,000  |
| 87,853 | Total Media   |         |          |      | 59,135,992 |

**Metals & Mining 1.9% (1.5% of Total Investments)**



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|       |  |         |          |     |           |
|-------|--|---------|----------|-----|-----------|
| 502   | Aleris International, Inc., DIP Term Loan, (5) | 13.000% | 2/12/10  | N/R | 526,481   |
| 1,160 | Amsted Industries, Inc., Delayed Term Loan     | 2.480%  | 4/05/13  | BB  | 1,063,911 |
| 1,597 | Amsted Industries, Inc., Term Loan             | 2.290%  | 4/05/13  | BB  | 1,465,577 |
| 1,990 | Essar Steel Algoma Inc., Term Loan             | 8.000%  | 6/20/13  | B+  | 1,878,724 |
| 939   | John Maneely Company, Term Loan                | 3.511%  | 12/08/13 | B   | 862,742   |
| 6,188 | Total Metals & Mining                          |         |          |     | 5,797,435 |

**Multiline Retail 0.3% (0.2% of Total Investments)**

|     |                                      |        |         |     |         |
|-----|--------------------------------------|--------|---------|-----|---------|
| 984 | Neiman Marcus Group, Inc., Term Loan | 2.292% | 4/06/13 | BB- | 846,187 |
|-----|--------------------------------------|--------|---------|-----|---------|

**Oil, Gas & Consumable Fuels 4.1% (3.1% of Total Investments)**

|        |   |        |          |     |            |
|--------|---|--------|----------|-----|------------|
| 1,716  | ATP Oil and Gas Corporation, Tranche B1, Term Loan, WI/DD | TBD    | TBD      | NA  | 1,675,591  |
| 284    | ATP Oil and Gas Corporation, Tranche B2, Term Loan, WI/DD | TBD    | TBD      | NA  | 277,267    |
| 415    | Big West Oil LLC, Delayed Term Loan, WI/DD                | TBD    | TBD      | Ca  | 402,369    |
| 330    | Big West Oil LLC, Term Loan, WI/DD                        | TBD    | TBD      | Ca  | 320,066    |
| 575    | Calumet Lubricants Company LP, Credit Linked Deposit      | 4.134% | 1/03/15  | B1  | 514,727    |
| 4,278  | Calumet Lubricants Company LP, Term Loan                  | 4.429% | 1/03/15  | B1  | 3,831,603  |
| 2,962  | CCS Income Trust, Term Loan                               | 3.243% | 11/14/14 | B   | 2,492,045  |
| 3,000  | Venoco, Inc., Term Loan                                   | 4.250% | 5/07/14  | BB- | 2,703,750  |
| 13,560 | Total Oil, Gas & Consumable Fuels                         |        |          |     | 12,217,418 |

**Paper & Forest Products 1.1% (0.8% of Total Investments)**

|       |                            |        |          |    |           |
|-------|----------------------------|--------|----------|----|-----------|
| 3,920 | Wilton Products, Term Loan | 3.500% | 11/16/14 | B+ | 3,234,000 |
|-------|----------------------------|--------|----------|----|-----------|

**Pharmaceuticals 1.5% (1.1% of Total Investments)**

|       |  |        |         |     |           |
|-------|--|--------|---------|-----|-----------|
| 1,000 | Graceway Pharmaceuticals LLC, Second Lien Term Loan      | 6.743% | 5/03/13 | B-  | 342,500   |
| 1,383 | Graceway Pharmaceuticals LLC, Term Loan                  | 2.993% | 5/03/12 | BB  | 974,838   |
| 356   | Warner Chilcott Corporation, Delayed Term Loan, WI/DD    | TBD    | TBD     | BB+ | 357,072   |
| 1,017 | Warner Chilcott Corporation, Tranche A, Term Loan, WI/DD | TBD    | TBD     | BB+ | 1,020,206 |
| 1,627 | Warner Chilcott Corporation, Tranche B, Term Loan, WI/DD | TBD    | TBD     | BB+ | 1,632,330 |
| 5,383 | Total Pharmaceuticals                                    |        |         |     | 4,326,946 |

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**Real Estate Investment Trust 0.8% (0.6% of Total Investments)**

|       |  |         |          |     |           |
|-------|--|---------|----------|-----|-----------|
| 1,000 | Tishman Speyer Real Estate, L.P., Term Loan, (8) | 4.000%  | 1/09/13  | D   | 602,500   |
| 1,838 | Tishman Speyer Real Estate, Liquidation Facility | 10.250% | 12/01/09 | N/R | 1,842,094 |
| 2,838 | Total Real Estate Investment Trust               |         |          |     | 2,444,594 |

**Real Estate Management & Development 5.1% (3.8% of Total Investments)**

|        |  |        |          |      |            |
|--------|--|--------|----------|------|------------|
| 5,381  | Capital Automotive LP, Tranche C           | 2.750% | 12/14/12 | Ba1  | 4,815,801  |
| 7,891  | LNR Property Corporation, Term Loan B      | 3.750% | 7/12/11  | B-   | 6,273,273  |
| 4,888  | Realty Corporation, Delayed Term Loan      | 3.286% | 10/10/13 | Caa1 | 4,109,200  |
| 18,160 | Total Real Estate Management & Development |        |          |      | 15,198,274 |

**Road & Rail 4.7% (3.5% of Total Investments)**

|        |   |        |          |     |            |
|--------|---|--------|----------|-----|------------|
| 1,989  | Avis Budget Car Rental, LLC Term Loan         | 4.040% | 4/19/12  | Ba3 | 1,876,637  |
| 290    | Hertz Corporation, Letter of Credit           | 2.042% | 12/21/12 | Ba1 | 271,015    |
| 1,578  | Hertz Corporation, Term Loan                  | 2.004% | 12/21/12 | Ba1 | 1,476,464  |
| 12,140 | Swift Transportation Company, Inc., Term Loan | 3.563% | 5/10/14  | B-  | 10,488,941 |
| 15,997 | Total Road & Rail                             |        |          |     | 14,113,057 |

**Semiconductors & Equipment 0.4% (0.3% of Total Investments)**

|       |  |        |          |    |           |
|-------|--|--------|----------|----|-----------|
| 1,498 | Freescale Semiconductor, Inc., Term Loan | 1.996% | 12/01/13 | B2 | 1,221,248 |
|-------|--|--------|----------|----|-----------|

**Software 3.8% (2.9% of Total Investments)**

|        |  |        |          |    |            |
|--------|--|--------|----------|----|------------|
| 4,000  | Dealer Computer Services, Inc., Term Loan, Second Lien | 5.743% | 10/26/13 | B  | 3,246,668  |
| 5,825  | Dealer Computer Services, Inc., Term Loan              | 2.243% | 10/26/12 | BB | 5,231,907  |
| 3,436  | IPC Systems, Inc., Term Loan                           | 2.517% | 5/31/14  | B1 | 2,937,579  |
| 13,261 | Total Software   |        |          |    | 11,416,154 |

**Specialty Retail 4.9% (3.7% of Total Investments)**

|       |   |        |          |     |           |
|-------|---|--------|----------|-----|-----------|
| 4,930 | Burlington Coat Factory Warehouse Corporation, Term Loan, DD1 | 2.565% | 5/28/13  | B3  | 4,525,530 |
| 2,985 | Claire's Stores, Inc. Term Loan B                             | 3.033% | 5/29/14  | B-  | 2,354,208 |
| 3,192 | Michaels Stores, Inc., Term Loan                              | 2.519% | 10/31/13 | B   | 2,866,262 |
| 4,985 | Toys R Us Delaware, Inc., Term Loan B                         | 4.494% | 7/19/12  | BB- | 4,854,215 |

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16,092 Total Specialty Retail 14,600,215

**Wireless Telecommunication Services 1.6% (1.2% of Total Investments)**

5,000 Asurion Corporation, Term Loan 3.245% 7/03/14 N/R 4,754,860

**\$ 410,890 Total Variable Rate Senior Loan Interests 337,283,062**  
(cost \$373,820,466)

**Shares Description (1) Value**

**Common Stocks 1.6% (1.2% of Total Investments)**

**Building Products 1.6% (1.2% of Total Investments)**

124,402 Masonite Worldwide Holdings, (9), (12) \$ 4,789,477

**Total Common Stocks (cost \$6,806,491) 4,789,477**

**Principal  
Amount  
(000)**

**Description (1) Coupon Maturity Ratings (3) Value**

**Convertible Bonds 2.6% (2.0% of Total Investments)**

**Food & Staples Retailing 0.9% (0.7% of Total Investments)**

**\$ 2,747 Great Atlantic & Pacific Tea Company Inc. 5.125% 6/15/11 Caa1 \$ 2,630,253**

**Real Estate Investment Trust 0.4% (0.3% of Total Investments)**

1,500 MPT Operating Partnership Limited Partnership, 144A 6.125% 11/15/11 N/A 1,413,750

**Semiconductors & Equipment 1.3% (1.0% of Total Investments)**

4,500 Advanced Micro Devices, Inc. 5.750% 8/15/12 B- 3,813,750

**\$ 8,747 Total Convertible Bonds (cost \$5,694,481) 7,857,753**

**Principal  
Amount  
(000)**

**Description (1) Coupon Maturity Ratings (3) Value**

**Corporate Bonds 11.9% (8.9% of Total Investments)**

**Auto Components 0.2% (0.1% of Total Investments)**

|    |     |                    |         |         |    |            |
|----|-----|--------------------|---------|---------|----|------------|
| \$ | 600 | Exide Technologies | 10.500% | 3/15/13 | B- | \$ 600,000 |
|----|-----|--------------------|---------|---------|----|------------|

**Building Products 0.6% (0.4% of Total Investments)**

|       |                         |         |         |      |           |
|-------|-------------------------|---------|---------|------|-----------|
| 1,750 | Ply Gem Industries Inc. | 11.750% | 6/15/13 | Caa1 | 1,649,375 |
|-------|-------------------------|---------|---------|------|-----------|

**Diversified Telecommunication Services 0.6% (0.5% of Total Investments)**

|       |                  |        |         |      |           |
|-------|------------------|--------|---------|------|-----------|
| 2,000 | Intelsat Limited | 7.625% | 4/15/12 | CCC+ | 1,950,000 |
|-------|------------------|--------|---------|------|-----------|

**Electric Utilities 0.5% (0.3% of Total Investments)**

|       |   |         |          |      |           |
|-------|---|---------|----------|------|-----------|
| 2,000 | Texas Competitive Electric Holdings, Series A | 10.250% | 11/01/15 | Caa2 | 1,430,000 |
|-------|---|---------|----------|------|-----------|

**Health Care Equipment & Supplies 0.7% (0.5% of Total Investments)**

|       |   |         |          |      |           |
|-------|---|---------|----------|------|-----------|
| 1,500 | Reable Therapeutics Financing Corporation | 11.750% | 11/15/14 | CCC+ | 1,507,500 |
| 500   | Select Medical Corporation                | 7.625%  | 2/01/15  | B3   | 473,750   |
| 2,000 | Total Health Care Equipment & Supplies    |         |          |      | 1,981,250 |

**Health Care Providers & Services 2.0% (1.5% of Total Investments)**

|       |  |        |         |      |           |
|-------|--|--------|---------|------|-----------|
| 1,000 | LifeCare Holdings Inc.   | 9.250% | 8/15/13 | CCC- | 530,000   |
| 5,000 | Select Medical Corporation, Floating Rate Note,<br>5.750% plus six-month LIBOR | 6.314% | 9/15/15 | Caa1 | 4,487,500 |
| 1,000 | US Oncology Holdings Inc., Floating Rate Note,<br>5.000% plus six-month LIBOR  | 5.564% | 3/15/12 | CCC+ | 885,000   |
| 7,000 | Total Health Care Providers & Services   |        |         |      | 5,902,500 |

**Hotels, Restaurants & Leisure 1.1% (0.8% of Total Investments)**

|       |  |         |          |    |           |
|-------|--|---------|----------|----|-----------|
| 4,000 | Quapaw Tribe of Oklahoma Downstream<br>Development Authority, 144A | 12.000% | 10/15/15 | B- | 3,260,000 |
|-------|--|---------|----------|----|-----------|

**Internet Software & Services 0.6% (0.5% of Total Investments)**

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|  |  |         |          |      |                   |
|--|--|---------|----------|------|-------------------|
| 2,750  | Open Solutions Inc., 144A  | 9.750%  | 2/01/15  | CCC+ | 1,856,250         |
| <b>Metals &amp; Mining 0.2% (0.2% of Total Investments)</b>                  |  |         |          |      |                   |
| 750  | Algomia Acquisition Corporation, 144A  | 9.875%  | 6/15/15  | CCC+ | 645,000           |
| <b>Oil, Gas &amp; Consumable Fuels 1.6% (1.2% of Total Investments)</b>      |  |         |          |      |                   |
| 1,000  | SemGroup LP, 144A, (10)  | 8.750%  | 11/15/15 | N/R  | 65,000            |
| 3,000  | Western Refining Inc., Floating Rate Note, 7.500%<br>plus three-month LIBOR, 144A          | 7.781%  | 6/15/14  | BB-  | 2,790,000         |
| 2,000  | Western Refining Inc., 144A  | 11.250% | 6/15/17  | BB-  | 1,860,000         |
| 6,000  | Total Oil, Gas & Consumable Fuels  |         |          |      | 4,715,000         |
| <b>Semiconductors &amp; Equipment 1.7% (1.3% of Total Investments)</b>       |  |         |          |      |                   |
| 1,000  | Avago Technologies Finance Pte. Ltd., Floating Rate<br>Note, 5.500% plus three-month LIBOR | 5.781%  | 6/01/13  | N/R  | 988,750           |
| 2,970  | NXP BV, 144A   | 10.000% | 7/15/13  | B-   | 2,977,425         |
| 1,000  | Spanion LLC, Floating Rate Note, 3.125% plus<br>three-month LIBOR, 144A, (11)              | 3.406%  | 6/01/13  | D    | 1,055,000         |
| 4,970  | Total Semiconductors & Equipment   |         |          |      | 5,021,175         |
| <b>Software 1.1% (0.8% of Total Investments)</b>                             |  |         |          |      |                   |
| 2,950  | Telcordia Technologies, Inc., 144A   | 10.000% | 3/15/13  | CCC+ | 2,500,125         |
| 1,000  | Telcordia Technologies, Floating Rate Note, 3.750%<br>plus three-month LIBOR, 144A         | 4.031%  | 7/15/12  | B    | 870,000           |
| 3,950  | Total Software   |         |          |      | 3,370,125         |
| <b>Trading Companies &amp; Distributors 0.4% (0.3% of Total Investments)</b> |  |         |          |      |                   |
| 2,000  | Penhall International Corporation, 144A  | 12.000% | 8/01/14  | CCC  | 1,140,000         |
| <b>Wireless Telecommunication Services 0.6% (0.5% of Total Investments)</b>  |  |         |          |      |                   |
| 2,000  | Sprint Nextel Corporation  | 8.375%  | 8/15/17  | BB   | 1,940,000         |
| <b>\$ 41,770</b>   | <b>Total Corporate Bonds (cost \$33,999,420)</b>   |         |          |      | <b>35,460,675</b> |

**Principal**

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| Amount<br>(000)  | Description (1)  | Coupon | Maturity | Value                 |
|--|--|--------|----------|-----------------------|
| <b>Short-Term Investments 4.5% (3.3% of Total Investments)</b> |  |        |          |                       |
| \$ 13,260  | Repurchase Agreement with Fixed Income Clearing Corporation, dated 10/30/09, repurchase price \$13,259,936 collateralized by \$12,620,000 U.S. Treasury Notes, 4.500%, due 9/30/11, value \$13,528,640 | 0.010% | 11/02/09 | \$ 13,259,925         |
| <b>Total Short-Term Investments (cost \$13,259,925)</b>        |  |        |          | <b>13,259,925</b>     |
| <b>Total Investments (cost \$433,580,783) 133.8%</b>           |  |        |          | <b>398,650,892</b>    |
| <b>Borrowings (12.5)% (14)</b>                                 |  |        |          | <b>(37,350,000)</b>   |
| <b>Other Assets Less Liabilities (1.2)%</b>                    |  |        |          | <b>(3,265,165)</b>    |
| <b>Preferred Shares, at Liquidation Value (20.1)% (14)</b>     |  |        |          | <b>(60,000,000)</b>   |
| <b>Net Assets Applicable to Common Shares 100%</b>             |  |        |          | <b>\$ 298,035,727</b> |

**Fair Value Measurements**

In determining the value of the Fund's investments various inputs are used. These inputs are summarized in the three broad levels listed below:

Level 1 Quoted prices in active markets for identical securities.

Level 2 Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 Significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

The following is a summary of the Fund's fair value measurements as of October 31, 2009:

|                                     | Level 1              | Level 2               | Level 3   | Total                 |
|-------------------------------------|----------------------|-----------------------|-----------|-----------------------|
| Investments:                        |                      |                       |           |                       |
| Variable Rate Senior Loan Interests | \$                   | \$ 337,283,062        | \$        | \$ 337,283,062        |
| Common Stocks*                      |                      | 4,789,477             |           | 4,789,477             |
| Convertible Bonds                   |                      | 7,857,753             |           | 7,857,753             |
| Corporate Bonds                     |                      | 35,460,675            |           | 35,460,675            |
| Short-Term Investments              | 13,259,925           |                       |           | 13,259,925            |
| <b>Total</b>                        | <b>\$ 13,259,925</b> | <b>\$ 385,390,967</b> | <b>\$</b> | <b>\$ 398,650,892</b> |

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\* Refer to the Fund's Portfolio of Investments for industry breakdown of Common Stocks classified as Level 2.

**Income Tax Information**

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to the treatment of paydown gains and losses, timing differences in recognizing certain gains and losses on investment transactions and recognition of premium amortization. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

At October 31, 2009, the cost of investments was \$433,598,524.

Gross unrealized appreciation and gross unrealized depreciation of investments at October 31, 2009, were as follows:

|   |                     |
|---|---------------------|
| Gross unrealized:   |                     |
| Appreciation  | \$ 16,192,400       |
| Depreciation  | (51,140,032)        |
| <br>  |                     |
| Net unrealized appreciation (depreciation) of investments | <br>\$ (34,947,632) |

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a Borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.
- (3) Ratings: Using the higher of Standard & Poor's Group ( Standard & Poor's ) or Moody's Investor Service, Inc. ( Moody's ) rating. Ratings below BBB by Standard & Poor's or Baa by Moody's are considered to be below investment grade.
- (4) Senior Loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ( LIBOR ), or (ii) the prime rate offered by one or more major United States banks.

Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan.

(5)

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At or subsequent to October 31, 2009, this issue was under the protection of the Federal Bankruptcy Court.

- (6) Position, or portion of position, represents an unfunded Senior Loan commitment outstanding at October 31, 2009. At October 31, 2009, the Fund had unfunded Senior Loan Commitments of \$1,155,927.
- (7) Negative value represents unrealized depreciation on unfunded Senior Loan commitment outstanding at October 31, 2009.
- (8) Non-income producing; denotes that the issuer has defaulted on the payment of principal or interest or has filed for bankruptcy.
- (9) Non-income producing; issuer has not declared a dividend within the past twelve months.
- (10) This issue is under protection of the Federal Bankruptcy Court. As a result, the Fund's Adviser has concluded this issue is not likely to meet its interest payment obligations and has directed the Fund's custodian to cease accruing additional income and write-off any remaining recorded balances on the Fund's records.
- (11) This issue is under protection of the Federal Bankruptcy Court (the Bankruptcy Court). As a result, the Fund's Adviser concluded that the issuer was not likely to meet its future interest payment obligations and directed the Fund's custodian to cease accruing additional income and write-off any remaining recorded balances on the Fund's records. On July 1, 2009, the Fund received its June 1, 2009, interest payment and subsequently received its September 1, 2009, interest payment as directed by the Bankruptcy Court's Final Order. As of September 2, 2009, the Fund ceased accruing additional income on this issue.
- (12) For fair value measurement disclosure purposes, investment categorized as Level 2.
- (13) Subsequent to the reporting period, this issue is under protection of the Federal Bankruptcy Court. As a result, the Fund's Adviser has concluded this issue is not likely to meet its interest payment obligations and has directed the Fund's custodian to cease accruing additional income and write off any remaining recorded balances on the Fund's records.
- (14) Borrowings and Preferred Shares, at Liquidation Value as a percentage of Total Investments are 9.4% and 15.1% respectively.

N/A Not available.

N/R Not rated.

WI/DD Purchased on a when-issued or delayed delivery basis.

DD1 Portion of investment purchased on a delayed delivery basis.



- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.
- TBD Senior Loan purchased on a when-issued or delayed-delivery basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the Borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.
-

**Item 2. Controls and Procedures.**

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the 1940 Act) (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits.**

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: EX-99 CERT Attached hereto.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant)Nuveen Floating Rate Income Opportunity Fund

By (Signature and Title) /s/ Kevin J. McCarthy  
Kevin J. McCarthy  
Vice President and Secretary

Date December 30, 2009

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title) /s/ Gifford R. Zimmerman  
Gifford R. Zimmerman  
Chief Administrative Officer (principal executive officer)

Date December 30, 2009

By (Signature and Title) /s/ Stephen D. Foy  
Stephen D. Foy  
Vice President and Controller (principal financial officer)

Date December 30, 2009