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Eaton Vance Tax-Managed Buy-Write Opportunities Fund

Form N-Q

November 26, 2008



**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

811-21735

## **Eaton Vance Tax-Managed Buy-Write Opportunities Fund**

(Exact Name of Registrant as Specified in Charter)

**The Eaton Vance Building,  
255 State Street, Boston, Massachusetts**  
(Address of Principal Executive Offices)

**02109**  
(Zip code)

**Maureen A. Gemma**  
**Eaton Vance Management, 255 State Street, Boston, Massachusetts 02109**  
(Name and Address of Agent for Service)

Registrant's Telephone Number, Including Area  
Code:

(617) 482-8260

Date of Fiscal Year End:

December 31

Date of Reporting Period:

September 30, 2008

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**Item 1. Schedule of Investments**

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## Eaton Vance Tax-Managed Buy-Write Opportunities Fund

as of September 30, 2008

## PORTFOLIO OF INVESTMENTS (Unaudited)

## Common Stocks 101.4%

Security	Shares	Value
<b>Aerospace &amp; Defense 2.2%</b>		
Boeing Co. (The)	37,639	\$ 2,158,597
General Dynamics Corp.	54,228	3,992,265
Honeywell International, Inc.	137,827	5,726,712
Northrop Grumman Corp.	80,479	4,872,199
United Technologies Corp.	56,664	3,403,240
		<b>\$ 20,153,013</b>
<b>Air Freight &amp; Logistics 0.9%</b>		
CH Robinson Worldwide, Inc.	60,653	\$ 3,090,877
FedEx Corp.	66,217	5,233,792
		<b>\$ 8,324,669</b>
<b>Auto Components 0.5%</b>		
Johnson Controls, Inc.	163,752	\$ 4,966,598
		<b>\$ 4,966,598</b>
<b>Automobiles 0.4%</b>		
Ford Motor Co. (1)	219,530	\$ 1,141,556
General Motors Corp.	102,967	973,038
Harley-Davidson, Inc.	32,153	1,199,307
		<b>\$ 3,313,901</b>
<b>Beverages 1.7%</b>		
Coca-Cola Co. (The)	117,208	\$ 6,197,959
Coca-Cola Enterprises, Inc.	96,526	1,618,741
PepsiCo, Inc.	119,822	8,539,714
		<b>\$ 16,356,414</b>
<b>Biotechnology 5.4%</b>		
Amgen, Inc. (1)	194,330	\$ 11,517,939
Amylin Pharmaceuticals, Inc. (1)	71,201	1,439,684
Biogen Idec, Inc. (1)	87,564	4,403,594
BioMarin Pharmaceutical, Inc. (1)	20,000	529,800
Celgene Corp. (1)	123,649	7,824,509
Enzon Pharmaceuticals, Inc. (1)	85,000	627,300
Genzyme Corp. (1)	28,034	2,267,670
Gilead Sciences, Inc. (1)	452,021	20,603,117
Martek Biosciences Corp.	20,000	628,400
Regeneron Pharmaceuticals, Inc. (1)	50,714	1,107,087
		<b>\$ 50,949,100</b>
<b>Capital Markets 3.0%</b>		
American Capital, Ltd.	136,739	\$ 3,488,212
Bank of New York Mellon Corp. (The)	208,078	6,779,181
Charles Schwab Corp. (The)	46,117	1,199,042
Credit Suisse Group ADR	60,416	2,916,884
Deutsche Bank AG	12,842	934,769
E*Trade Financial Corp. (1)	123,211	344,991
Federated Investors, Inc., Class B	17,577	507,096
Franklin Resources, Inc.	64,918	5,721,223
Goldman Sachs Group, Inc.	27,901	3,571,328
Invesco, Ltd.	52,677	1,105,163
T. Rowe Price Group, Inc.	21,876	1,174,960

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		\$	<b>27,742,849</b>
<b>Chemicals 1.2%</b>			
Dow Chemical Co. (The)	137,985	\$	4,385,163
E.I. Du Pont de Nemours & Co.	54,281		2,187,524
Monsanto Co.	24,614		2,436,294
PPG Industries, Inc.	41,446		2,417,131
		\$	<b>11,426,112</b>

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<b>Commercial Banks 0.7%</b>			
Synovus Financial Corp.	151,085	\$	1,563,730
Wells Fargo & Co.	120,781		4,532,911
Zions Bancorporation	12,002		464,477
		\$	<b>6,561,118</b>
<b>Commercial Services &amp; Supplies 1.2%</b>			
Avery Dennison Corp.	75,103	\$	3,340,581
Pitney Bowes, Inc.	21,262		707,174
Republic Services, Inc.	32,339		969,523
RR Donnelley & Sons Co.	76,485		1,876,177
Waste Management, Inc.	135,553		4,268,564
		\$	<b>11,162,019</b>
<b>Communications Equipment 7.9%</b>			
Aruba Networks, Inc. (1)	51,453	\$	263,954
Brocade Communications Systems, Inc. (1)	98,179		571,402
Cisco Systems, Inc. (1)	1,089,416		24,577,225
Corning, Inc.	105,694		1,653,054
QUALCOMM, Inc.	747,694		32,128,411
Research In Motion, Ltd. (1)	199,458		13,622,981
Riverbed Technology, Inc. (1)	92,560		1,158,851
		\$	<b>73,975,878</b>
<b>Computers &amp; Peripherals 7.4%</b>			
Apple, Inc. (1)	429,908	\$	48,863,343
Hewlett-Packard Co.	119,264		5,514,767
International Business Machines Corp.	84,281		9,857,506
NetApp, Inc. (1)	151,711		2,765,692
Palm, Inc.	143,682		857,782
SanDisk Corp. (1)	91,718		1,793,087
		\$	<b>69,652,177</b>
<b>Construction Materials 0.3%</b>			
Vulcan Materials Co.	42,073	\$	3,134,438
		\$	<b>3,134,438</b>
<b>Consumer Finance 0.0%</b>			
Student Loan Corp.	4,670	\$	434,310
		\$	<b>434,310</b>
<b>Containers &amp; Packaging 0.1%</b>			
Bemis Co., Inc.	19,722	\$	516,914
		\$	<b>516,914</b>
<b>Distributors 0.2%</b>			
Genuine Parts Co.	12,694	\$	510,426
LKQ Corp. (1)	86,526		1,468,346
		\$	<b>1,978,772</b>
<b>Diversified Financial Services 3.0%</b>			
Bank of America Corp.	329,688	\$	11,539,080
Citigroup, Inc.	407,370		8,355,159
JPMorgan Chase & Co.	121,178		5,659,013
NYSE Euronext	71,097		2,785,580
		\$	<b>28,338,832</b>
<b>Diversified Telecommunication Services 2.4%</b>			
AT&T, Inc.	312,381	\$	8,721,678
Frontier Communications Corp.	355,057		4,083,155
Verizon Communications, Inc.	251,832		8,081,289
Windstream Corp.	138,644		1,516,765
		\$	<b>22,402,887</b>
<b>Electric Utilities 0.6%</b>			
Duke Energy Corp.	294,363	\$	5,130,747
		\$	<b>5,130,747</b>





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<b>Electrical Equipment 0.7%</b>		
Cooper Industries, Ltd., Class A	30,288	\$ 1,210,006
Emerson Electric Co.	119,418	4,871,060
Sunpower Corp.-Class A (1)	6,360	451,115
Sunpower Corp.-Class B (1)	5,305	366,344
		\$ <b>6,898,525</b>
<b>Energy Equipment &amp; Services 1.7%</b>		
Diamond Offshore Drilling, Inc.	41,269	\$ 4,253,183
Halliburton Co.	223,928	7,253,028
Schlumberger, Ltd.	35,743	2,791,171
Transocean, Inc. (1)	13,447	1,477,018
		\$ <b>15,774,400</b>
<b>Food &amp; Staples Retailing 3.2%</b>		
CVS Caremark Corp.	281,999	\$ 9,492,086
Kroger Co. (The)	42,808	1,176,364
Safeway, Inc.	171,227	4,061,504
Wal-Mart Stores, Inc.	260,261	15,587,031
		\$ <b>30,316,985</b>
<b>Food Products 1.1%</b>		
ConAgra Foods, Inc.	156,193	\$ 3,039,516
H.J. Heinz Co.	18,409	919,898
Hershey Co. (The)	57,578	2,276,634
Kraft Foods, Inc., Class A	48,129	1,576,225
McCormick & Co., Inc.	15,743	605,318
Nestle SA ADR	5,588	234,417
Sara Lee Corp.	140,854	1,778,986
		\$ <b>10,430,994</b>
<b>Gas Utilities 0.1%</b>		
Nicor, Inc.	11,705	\$ 519,117
		\$ <b>519,117</b>
<b>Health Care Equipment &amp; Supplies 2.2%</b>		
Baxter International, Inc.	53,182	\$ 3,490,335
Cooper Cos., Inc. (The)	24,000	834,240
Covidien, Ltd.	32,091	1,725,212
Gen-Probe, Inc. (1)	20,000	1,061,000
Hospira, Inc. (1)	13,496	515,547
Intuitive Surgical, Inc. (1)	13,918	3,353,960
Medtronic, Inc.	115,235	5,773,273
Stryker Corp.	45,873	2,857,888
Zimmer Holdings, Inc. (1)	11,520	743,731
		\$ <b>20,355,186</b>
<b>Health Care Providers &amp; Services 1.7%</b>		
Cardinal Health, Inc.	24,201	\$ 1,192,625
DaVita, Inc. (1)	20,004	1,140,428
Humana, Inc. (1)	24,940	1,027,528
LifePoint Hospitals, Inc. (1)	84,000	2,699,760
Lincare Holdings, Inc. (1)	86,800	2,611,812
McKesson Corp.	88,022	4,736,464
Quest Diagnostics, Inc.	31,290	1,616,754
VCA Antech, Inc. (1)	25,000	736,750
		\$ <b>15,762,121</b>
<b>Hotels, Restaurants &amp; Leisure 0.9%</b>		
Carnival Corp., Unit	19,600	\$ 692,860
CKE Restaurants, Inc.	21,073	223,374
International Game Technology	29,483	506,518
Marriott International, Inc., Class A	55,557	1,449,482
McDonald's Corp.	33,849	2,088,483
Starbucks Corp. (1)	154,410	2,296,077

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Starwood Hotels & Resorts Worldwide, Inc.	13,442	378,258
Tim Hortons, Inc.	15,241	451,591
Wendy's/Arby's Group, Inc., Class A	47,829	251,581
	\$	<b>8,338,224</b>

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<b>Household Durables 0.8%</b>			
D.R. Horton, Inc.	12,023	\$	156,539
Pulte Homes, Inc.	129,147		1,804,184
Ryland Group, Inc.	49,802		1,320,749
Stanley Works	56,752		2,368,828
Whirlpool Corp.	28,142		2,231,379
		\$	<b>7,881,679</b>
<b>Household Products 1.6%</b>			
Colgate-Palmolive Co.	13,023	\$	981,283
Procter & Gamble Co.	200,625		13,981,556
		\$	<b>14,962,839</b>
<b>Independent Power Producers &amp; Energy Traders 0.1%</b>			
NRG Energy, Inc. (1)	33,433	\$	827,467
		\$	<b>827,467</b>
<b>Industrial Conglomerates 1.9%</b>			
3M Co.	89,207	\$	6,093,730
General Electric Co.	443,758		11,315,829
Textron, Inc.	14,000		409,920
		\$	<b>17,819,479</b>
<b>Insurance 2.4%</b>			
ACE, Ltd.	68,766	\$	3,722,304
AON Corp.	21,504		966,820
Arthur J. Gallagher & Co.	108,901		2,794,400
Lincoln National Corp.	31,525		1,349,585
Marsh & McLennan Cos., Inc.	110,850		3,520,596
Prudential Financial, Inc.	44,972		3,237,984
RenaissanceRe Holdings, Ltd.	18,818		978,536
Travelers Companies, Inc. (The)	139,548		6,307,570
		\$	<b>22,877,795</b>
<b>Internet &amp; Catalog Retail 0.4%</b>			
Amazon.com, Inc. (1)	45,499	\$	3,310,507
		\$	<b>3,310,507</b>
<b>Internet Software &amp; Services 4.5%</b>			
Ariba, Inc. (1)	15,658	\$	221,248
Baidu.com, Inc. ADR (1)	4,684		1,162,709
eBay, Inc. (1)	409,457		9,163,648
Google, Inc., Class A (1)	65,383		26,187,199
VeriSign, Inc. (1)	55,351		1,443,554
Yahoo!, Inc. (1)	219,428		3,796,104
		\$	<b>41,974,462</b>
<b>IT Services 1.6%</b>			
Accenture, Ltd., Class A	1,091	\$	41,458
Fidelity National Information Services, Inc.	75,465		1,393,084
Lender Processing Services, Inc.	45,599		1,391,681
MasterCard, Inc., Class A	9,897		1,755,035
Metavante Technologies, Inc. (1)	14,123		272,009
Paychex, Inc.	218,890		7,229,937
Satyam Computer Services, Ltd. ADR	106,132		1,714,032
Visa, Inc., Class A	14,962		918,517
		\$	<b>14,715,753</b>
<b>Leisure Equipment &amp; Products 0.1%</b>			
Mattel, Inc.	64,723	\$	1,167,603
		\$	<b>1,167,603</b>
<b>Life Sciences Tools &amp; Services 0.1%</b>			
PerkinElmer, Inc.	15,895	\$	396,898
Waters Corp. (1)	13,273		772,223
		\$	<b>1,169,121</b>
<b>Machinery 1.2%</b>			

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AGCO Corp. (1)	37,966	\$	1,617,731
Caterpillar, Inc.	110,370		6,578,052
Eaton Corp.	58,699		3,297,710
		\$	<b>11,493,493</b>

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<b>Media 3.5%</b>		
Central European Media Enterprises, Ltd., Class A (1)	30,938	\$ 2,023,345
Comcast Corp., Class A	635,247	12,469,899
Idearc, Inc.	43	54
Omnicom Group, Inc.	81,468	3,141,406
Time Warner, Inc.	422,666	5,541,151
Walt Disney Co.	326,386	10,016,786
		<b>\$ 33,192,641</b>
<b>Metals &amp; Mining 0.6%</b>		
Alcoa, Inc.	49,390	\$ 1,115,226
Barrick Gold Corp.	2,604	95,671
Freeport-McMoRan Copper & Gold, Inc., Class B	15,988	908,918
Newmont Mining Corp.	18,750	726,750
Nucor Corp.	54,975	2,171,512
Teck Cominco, Ltd., Class B	34,000	990,080
		<b>\$ 6,008,157</b>
<b>Multiline Retail 0.6%</b>		
JC Penney Company, Inc.	30,850	\$ 1,028,539
Kohl's Corp. (1)	13,030	600,422
Nordstrom, Inc.	57,531	1,658,043
Sears Holdings Corp. (1)	21,222	1,984,257
		<b>\$ 5,271,261</b>
<b>Multi-Utilities 2.2%</b>		
Ameren Corp.	117,357	\$ 4,580,444
CMS Energy Corp.	368,303	4,592,738
Dominion Resources, Inc.	130,480	5,581,934
Public Service Enterprise Group, Inc.	169,500	5,557,905
		<b>\$ 20,313,021</b>
<b>Office Electronics 0.1%</b>		
Xerox Corp.	98,889	\$ 1,140,190
		<b>\$ 1,140,190</b>
<b>Oil, Gas &amp; Consumable Fuels 5.9%</b>		
Anadarko Petroleum Corp.	60,461	\$ 2,932,963
Chevron Corp.	74,781	6,167,937
ConocoPhillips	180,588	13,228,071
Exxon Mobil Corp.	255,320	19,828,151
Marathon Oil Corp.	32,372	1,290,672
Petrohawk Energy Corp. (1)	16,397	354,667
Range Resources Corp.	45,666	1,957,701
Suncor Energy, Inc.	56,982	2,401,221
Total SA ADR	21,605	1,310,991
Valero Energy Corp.	12,280	372,084
Western Refining, Inc.	113,494	1,147,424
XTO Energy, Inc.	96,251	4,477,597
		<b>\$ 55,469,479</b>
<b>Paper &amp; Forest Products 0.3%</b>		
Louisiana-Pacific Corp.	148,776	\$ 1,383,617
MeadWestvaco Corp.	45,728	1,065,920
		<b>\$ 2,449,537</b>
<b>Personal Products 0.1%</b>		
Herbalife, Ltd.	28,374	\$ 1,121,340
		<b>\$ 1,121,340</b>
<b>Pharmaceuticals 4.3%</b>		
Abbott Laboratories	122,167	\$ 7,034,376
Allergan, Inc.	12,256	631,184
Bristol-Myers Squibb Co.	272,401	5,679,561
Cardiome Pharma Corp. (1)	32,639	248,056
Eli Lilly & Co.	92,218	4,060,359

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Endo Pharmaceuticals Holdings, Inc. (1)	46,595	931,900
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GlaxoSmithKline PLC ADR	66,510	\$	2,890,525
IMS Health, Inc.	25,733		486,611
Johnson & Johnson	65,017		4,504,378
Merck & Co., Inc.	29,564		933,040
Pfizer, Inc.	272,985		5,033,843
Schering-Plough Corp.	142,848		2,638,403
Sepracor, Inc. (1)	12,997		237,975
Wyeth	135,856		5,018,521
		\$	<b>40,328,732</b>
<b>Professional Services 0.2%</b>			
Equifax, Inc.	17,858	\$	615,208
Manpower, Inc.	16,012		691,078
Robert Half International, Inc.	15,046		372,389
		\$	<b>1,678,675</b>
<b>Real Estate Investment Trusts (REITs) 0.3%</b>			
General Growth Properties, Inc.	13,275	\$	200,453
Plum Creek Timber Co., Inc.	14,401		718,034
Simon Property Group, Inc.	19,298		1,871,906
		\$	<b>2,790,393</b>
<b>Road &amp; Rail 0.9%</b>			
CSX Corp.	24,910	\$	1,359,339
JB Hunt Transport Services, Inc.	99,371		3,316,010
Norfolk Southern Corp.	25,252		1,671,935
Ryder System, Inc.	10,708		663,896
Union Pacific Corp.	21,222		1,510,158
		\$	<b>8,521,338</b>
<b>Semiconductors &amp; Semiconductor Equipment 4.3%</b>			
Applied Materials, Inc.	669,505	\$	10,129,611
ASML Holding NV	12,318		216,920
Atheros Communications, Inc. (1)	76,210		1,797,032
Cavium Networks, Inc. (1)	18,370		258,650
Cypress Semiconductor Corp. (1)	19,349		101,002
Intel Corp.	880,849		16,498,302
KLA-Tencor Corp.	109,424		3,463,270
Marvell Technology Group, Ltd. (1)	179,971		1,673,730
MEMC Electronic Materials, Inc. (1)	79,127		2,236,129
National Semiconductor Corp.	18,977		326,594
NVIDIA Corp. (1)	341,810		3,660,785
Renesola, Ltd. ADR (1)	19,087		200,223
STMicroelectronics N.V. - NY Shares	8,530		86,835
		\$	<b>40,649,083</b>
<b>Software 8.9%</b>			
Adobe Systems, Inc. (1)	223,923	\$	8,838,241
Compuware Corp. (1)	97,319		943,021
Electronic Arts, Inc. (1)	125,357		4,636,955
i2 Technologies, Inc. (1)	82,155		1,108,271
Microsoft Corp.	1,481,609		39,544,144
Oracle Corp. (1)	1,250,168		25,390,912
TiVo, Inc. (1)	326,806		2,392,220
Wind River Systems, Inc. (1)	63,851		638,510
		\$	<b>83,492,274</b>
<b>Specialty Retail 2.0%</b>			
Best Buy Co., Inc.	84,070	\$	3,152,625
Gap, Inc. (The)	143,865		2,557,920
Home Depot, Inc.	77,807		2,014,423
Limited Brands, Inc.	26,688		462,236
Lowe's Companies, Inc.	136,794		3,240,650
Staples, Inc.	229,575		5,165,438



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Tiffany & Co.	12,130	430,858
TJX Companies, Inc. (The)	66,769	2,037,790
	\$	<b>19,061,940</b>

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<b>Textiles, Apparel &amp; Luxury Goods 0.5%</b>			
Coach, Inc. (1)	20,171	\$	505,082
Nike, Inc., Class B	56,788		3,799,117
		\$	<b>4,304,199</b>
<b>Tobacco 0.7%</b>			
Altria Group, Inc.	102,975	\$	2,043,024
Philip Morris International, Inc.	102,975		4,953,098
		\$	<b>6,996,122</b>
<b>Wireless Telecommunication Services 0.6%</b>			
NII Holdings, Inc., Class B (1)	52,615	\$	1,995,161
Rogers Communications, Inc., Class B	33,000		1,096,920
Sprint Nextel Corp.	206,919		1,262,206
Vodafone Group PLC ADR	39,475		872,398
		\$	<b>5,226,685</b>
<b>Total Common Stocks</b>			
<b>(identified cost \$895,667,232)</b>			<b>\$ 951,131,565</b>
<b>Total Investments 101.4%</b>			
<b>(identified cost \$895,667,232)</b>			<b>\$ 951,131,565</b>

**Covered Call Options Written (1.5)%**

Description	Number of Contracts	Strike Price	Expiration Date	Value
NASDAQ 100 Index	1,360	\$ 1,700	10/18/08	\$ (2,475,200)
NASDAQ 100 Index	511	1,725	10/18/08	(689,850)
NASDAQ 100 Index	521	1,750	10/18/08	(494,950)
S&P 500 Index	319	1,185	10/18/08	(1,020,800)
S&P 500 Index	2,217	1,210	10/18/08	(5,054,760)
S&P 500 Index	2,487	1,215	10/18/08	(4,600,950)
<b>Total Covered Call Options Written</b>				
<b>(premiums received \$21,191,809)</b>			<b>\$ (14,336,510)</b>	
<b>Other Assets, Less Liabilities 0.1%</b>				<b>\$ 925,095</b>
<b>Net Assets 100.0%</b>				<b>\$ 937,720,150</b>

ADR American Depositary Receipt  
(1) Non-income producing security.

The cost and unrealized appreciation (depreciation) of investments of the Fund at September 30, 2008, as determined on a federal income tax basis, were as follows:

<b>Aggregate cost</b>	<b>\$ 895,671,773</b>
Gross unrealized appreciation	\$ 117,000,095
Gross unrealized depreciation	(61,540,303)
<b>Net unrealized appreciation</b>	<b>\$ 55,459,792</b>

Written call options activity for the fiscal year to date ended September 30, 2008 was as follows:

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	Number of Contracts		Premiums Received
Outstanding, beginning of period	7,159	\$	19,687,944
Options written	66,580		187,010,187
Options terminated in closing purchase transactions	(66,324)		(185,506,322)
<b>Outstanding, end of period</b>	<b>7,415</b>	<b>\$</b>	<b>21,191,809</b>

All of the assets of the Fund are subject to segregation to satisfy the requirements of the escrow agent. At September 30, 2008, the Fund had sufficient cash and/or securities to cover commitments under these contracts.

The Fund adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157 (FAS 157), Fair Value Measurements, effective January 1, 2008. FAS 157 established a three-tier hierarchy to prioritize the assumptions, referred to as inputs, used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

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- Level 1 quoted prices in active markets for identical investments
- Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

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

At September 30, 2008, the inputs used in valuing the Fund's investments, which are carried at value, were as follows:

	Valuation Inputs	Investments in Securities	Other Financial Instruments*
Level 1	Quoted Prices	\$ 951,131,565	\$ (14,336,510)
Level 2	Other Significant Observable Inputs		
Level 3	Significant Unobservable Inputs		
<b>Total</b>		<b>\$ 951,131,565</b>	<b>\$ (14,336,510)</b>

\*Other financial instruments are written call options, which are valued at the unrealized appreciation (depreciation) on the instrument.

The Fund held no investments or other financial instruments as of December 31, 2007 whose fair value was determined using Level 3 inputs.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements included in its semiannual or annual report to shareholders.

**Item 2. Controls and Procedures**

(a) It is the conclusion of the registrant's principal executive officer and principal financial officer that the effectiveness of the registrant's current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant on this Form N-Q has been recorded, processed, summarized and reported within the time period specified in the Commission's rules and forms and that the information required to be disclosed by the registrant on this Form N-Q has been accumulated and communicated to the registrant's principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.

(b) There have been no changes in the registrant's internal controls over financial reporting during the fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

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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.

Eaton Vance Tax-Managed Buy-Write Opportunities Fund

By: /s/Duncan W. Richardson  
Duncan W. Richardson  
President

Date: November 21, 2008

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: /s/Duncan W. Richardson  
Duncan W. Richardson  
President

Date: November 21, 2008

By: /s/Barbara E. Campbell  
Barbara E. Campbell  
Treasurer

Date: November 21, 2008

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