

Nuveen Floating Rate Income Opportunity Fund  
Form N-Q  
June 29, 2011

**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: 4/30/2011

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****Nuveen Floating Rate Income Opportunity Fund (JRO)**

April 30, 2011 (Unaudited)

| Principal<br>Amount<br>(000)   | Description (1)                                     | Weighted<br>Average<br>Coupon | Maturity<br>(2) | Ratings<br>(3) | Value      |
|--|---|-------------------------------|-----------------|----------------|------------|
| <b>Variable Rate Senior Loan Interests 114.9% (84.8% of Total Investments) (4)</b> |   |                               |                 |                |            |
| <b>Aerospace &amp; Defense 2.0% (1.5% of Total Investments)</b>                    |   |                               |                 |                |            |
| \$ 574   | DAE Aviation Holdings, Inc., Term Loan B1           | 5.280%                        | 7/31/14         | B              | \$ 580,931 |
| 553  | DAE Aviation Holdings, Inc., Term Loan B2           | 5.280%                        | 7/31/14         | B              | 559,631    |
| 281  | Hawker Beechcraft, LLC, LC Facility                 | 2.307%                        | 3/26/14         | CCC+           | 248,477    |
| 477  | Hawker Beechcraft, LLC, Term Loan B                 | 10.500%                       | 3/26/14         | CCC+           | 486,397    |
| 4,550  | Hawker Beechcraft, LLC, Term Loan                   | 2.238%                        | 3/26/14         | CCC+           | 4,018,214  |
| 1,486  | Transdigm, Inc., Term Loan                          | 4.000%                        | 6/30/17         | Ba2            | 1,503,857  |
| 7,921  | Total Aerospace & Defense                           |                               |                 |                | 7,397,507  |
| <b>Airlines 1.4% (1.0% of Total Investments)</b>                                   |   |                               |                 |                |            |
| 2,000  | Delta Air Lines, Inc., Revolving Loan, Delayed Draw | 0.750%                        | 3/28/13         | Ba2            | (68,125)   |
| 5,166  | United Air Lines, Inc., Term Loan B                 | 2.313%                        | 2/01/14         | BB-            | 5,049,270  |
| 7,166  | Total Airlines                                      |                               |                 |                | 4,981,145  |
| <b>Auto Components 3.3% (2.5% of Total Investments)</b>                            |   |                               |                 |                |            |
| 8,356  | Federal-Mogul Corporation, Tranche B, Term Loan     | 2.173%                        | 12/29/14        | Ba3            | 8,164,403  |
| 4,264  | Federal-Mogul Corporation, Tranche C, Term Loan     | 2.151%                        | 12/28/15        | Ba3            | 4,166,330  |
| 12,620   | Total Auto Components                               |                               |                 |                | 12,330,733 |
| <b>Biotechnology 1.6% (1.2% of Total Investments)</b>                              |   |                               |                 |                |            |
| 3,600  | Grifols, Term Loan, WI/DD                           | 0.000%                        | 11/01/16        | BB             | 3,639,917  |
| 2,500  | Onex Carestream Finance LP, Term Loan               | 5.000%                        | 2/25/17         | Ba2            | 2,346,562  |
| 6,100  | Total Biotechnology                                 |                               |                 |                | 5,986,479  |
| <b>Building Products 3.2% (2.4% of Total Investments)</b>                          |   |                               |                 |                |            |

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|  |  |        |          |     |            |
|--|--|--------|----------|-----|------------|
| 3,000  | Goodman Global Inc., Second Lien Term Loan                 | 9.000% | 10/28/17 | B-  | 3,113,751  |
| 8,623  | Goodman Global Inc., Term Loan                             | 5.750% | 10/28/16 | B+  | 8,712,232  |
| 11,623   | Total Building Products                                    |        |          |     | 11,825,983 |
| <b>Capital Markets 0.3% (0.2% of Total Investments)</b>                    |  |        |          |     |            |
| 295  | BNY Convergenx Group LLC, Incremental Term Loan            | 5.250% | 12/19/16 | B+  | 297,530    |
| 703  | BNY Convergenx Group LLC, Term Loan                        | 5.250% | 12/19/16 | B+  | 709,072    |
| 998  | Total Capital Markets                                      |        |          |     | 1,006,602  |
| <b>Chemicals 3.1% (2.3% of Total Investments)</b>                          |  |        |          |     |            |
| 1,438  | Hexion Specialty Chemicals, Inc., Tranche C, Term Loan B1  | 4.000% | 5/05/15  | Ba3 | 1,432,655  |
| 608  | Hexion Specialty Chemicals, Inc., Tranche C, Term Loan B2  | 4.063% | 5/05/15  | Ba3 | 605,774    |
| 1,362  | Ineos US Finance LLC, Tranche B2                           | 7.500% | 12/16/13 | B1  | 1,412,469  |
| 1,363  | Ineos US Finance LLC, Tranche C2                           | 8.000% | 12/16/14 | B1  | 1,413,336  |
| 2,145  | Styron S.a.r.l. Corporation, Term Loan                     | 6.000% | 8/02/17  | B+  | 2,169,413  |
| 4,239  | Univar, Inc., Term Loan                                    | 5.000% | 6/30/17  | B   | 4,276,847  |
| 11,155   | Total Chemicals  |        |          |     | 11,310,494 |
| <b>Commercial Banks 0.3% (0.2% of Total Investments)</b>                   |  |        |          |     |            |
| 1,197  | Fifth Third Processing Solutions LLC, Term Loan            | 5.500% | 11/03/16 | BB- | 1,209,419  |
| <b>Commercial Services &amp; Supplies 0.3% (0.2% of Total Investments)</b> |  |        |          |     |            |
| 88   | ServiceMaster Company, Delayed Term Loan                   | 2.720% | 7/24/14  | B+  | 86,994     |
| 886  | ServiceMaster Company, Term Loan                           | 2.763% | 7/24/14  | B+  | 873,565    |
| 974  | Total Commercial Services & Supplies                       |        |          |     | 960,559    |
| <b>Communications Equipment 4.9% (3.6% of Total Investments)</b>           |  |        |          |     |            |
| 5,081  | Avaya, Inc., Term Loan B3                                  | 4.811% | 10/26/17 | B1  | 4,929,728  |
| 7,205  | Avaya, Inc., Term Loan                                     | 3.061% | 10/27/14 | B1  | 7,059,044  |
| 5,200  | Intelsat, Term Loan  | 5.250% | 4/02/18  | BB- | 5,258,094  |
| 973  | Telcordia Technologies, Inc., New Term Loan                | 6.750% | 4/30/16  | B+  | 976,104    |
| 18,459   | Total Communications Equipment                             |        |          |     | 18,222,970 |
| <b>Diversified Consumer Services 2.7% (2.0% of Total Investments)</b>      |  |        |          |     |            |
| 3,990  | Advantage Sales and Marketing, Inc., Term Loan, First Lien | 5.250% | 12/17/17 | B+  | 4,015,751  |
| 1,796  | Brickman Group Holdings, Inc., Tranche B, Term Loan        | 7.250% | 10/14/16 | B+  | 1,835,150  |
| 2,131  | Cengage Learning Acquisitions, Inc., Term Loan             | 2.460% | 7/03/14  | B+  | 2,055,366  |
| 252  | Laureate Education, Inc., Delayed Draw Term Loan           | 3.524% | 8/15/14  | B1  | 250,269    |
| 1,681  | Laureate Education, Inc., Term Loan B                      | 3.524% | 8/15/14  | B1  | 1,671,512  |

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|        |  |        |          |      |  |            |
|--------|--|--------|----------|------|--|------------|
| 9,850  | Total Diversified Consumer Services  |        |          |      |  | 9,828,048  |
|        | <b>Diversified Financial Services 2.7% (2.0% of Total Investments)</b>         |        |          |      |  |            |
| 1,243  | CIT Group, Inc., Tranche 3, Term Loan  | 6.250% | 8/11/15  | BB   |  | 1,263,875  |
| 1,723  | FoxCo Acquisition Sub LLC, Term Loan   | 4.768% | 7/14/15  | B+   |  | 1,731,143  |
| 500    | Nexeo Solutions LLC, Term Loan   | 5.000% | 2/16/17  | B1   |  | 503,334    |
| 6,594  | Pinafore LLC, Term Loan  | 4.250% | 9/29/16  | BB   |  | 6,664,689  |
| 10,060 | Total Diversified Financial Services   |        |          |      |  | 10,163,041 |
|        | <b>Diversified Telecommunication Services 2.3% (1.7% of Total Investments)</b> |        |          |      |  |            |
| 2,000  | Intelsat, Unsecured Term Loan  | 2.776% | 2/01/14  | B    |  | 1,961,562  |
| 4,533  | Level 3 Financing, Inc., Term Loan   | 2.533% | 3/13/14  | B+   |  | 4,474,894  |
| 157    | MetroPCS Wireless, Inc., Tranche B1, Term Loan                                 | 4.071% | 11/03/13 | Ba1  |  | 157,737    |
| 1,987  | WideOpenWest Finance LLC, Term Loan, First Lien                                | 2.721% | 6/30/14  | B1   |  | 1,924,515  |
| 8,677  | Total Diversified Telecommunication Services                                   |        |          |      |  | 8,518,708  |
|        | <b>Electric Utilities 0.5% (0.3% of Total Investments)</b>                     |        |          |      |  |            |
| 2,022  | TXU Corporation, 2014 Term Loan  | 3.736% | 10/10/14 | B2   |  | 1,747,834  |
|        | <b>Electronic Equipment &amp; Instruments 0.5% (0.4% of Total Investments)</b> |        |          |      |  |            |
| 2,000  | NDS Group, Ltd., Term Loan   | 4.000% | 3/12/18  | Ba2  |  | 2,008,750  |
|        | <b>Food &amp; Staples Retailing 2.4% (1.8% of Total Investments)</b>           |        |          |      |  |            |
| 9,144  | U.S. Foodservice, Inc., Term Loan  | 2.710% | 7/03/14  | B2   |  | 8,866,077  |
|        | <b>Food Products 2.3% (1.7% of Total Investments)</b>                          |        |          |      |  |            |
| 192    | Darling International, Inc., Term Loan   | 5.000% | 12/17/16 | BBB- |  | 193,680    |
| 1,000  | Great Atlantic and Pacific Tea Company, Inc., Term Loan                        | 8.750% | 6/14/12  | BB-  |  | 1,016,225  |
| 2,756  | Michael Foods Group, Inc., Term Loan   | 4.250% | 2/25/18  | B+   |  | 2,783,401  |
| 2,985  | Pierre Foods, Inc., Term Loan  | 7.000% | 9/30/16  | B+   |  | 3,011,740  |
| 1,332  | Pinnacle Foods Finance LLC, Tranche D, Term Loan                               | 6.000% | 4/02/14  | Ba3  |  | 1,349,646  |
| 8,265  | Total Food Products  |        |          |      |  | 8,354,692  |
|        | <b>Health Care Equipment &amp; Supplies 0.9% (0.7% of Total Investments)</b>   |        |          |      |  |            |
| 235    | Fenwal, Inc., Delayed Term Loan  | 2.561% | 2/28/14  | B    |  | 222,152    |
| 747    | Fenwal, Inc., Term Loan  | 2.561% | 2/28/14  | B    |  | 705,108    |
| 1,217  | Symbion, Inc., Term Loan A   | 3.461% | 8/23/13  | B1   |  | 1,180,005  |
| 1,382  | Symbion, Inc., Term Loan B   | 3.461% | 8/25/14  | B1   |  | 1,340,055  |
| 3,581  | Total Health Care Equipment & Supplies   |        |          |      |  | 3,447,320  |

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**Health Care Providers & Services 11.5% (8.5% of Total Investments)**

|        |   |        |          |      |            |
|--------|---|--------|----------|------|------------|
| 3,000  | Emergency Medical Services, Term Loan, WI/DD              | 5.250% | 4/27/18  | B+   | 3,022,125  |
| 1,728  | Gentiva Health Services, Inc., Term Loan B                | 4.750% | 8/17/16  | Ba2  | 1,749,727  |
| 9,000  | Golden Living, Term Loan, WI/DD                           | 5.000% | 4/28/18  | B1   | 8,850,942  |
| 1,133  | Healthspring, Term Loan                                   | 6.000% | 10/21/16 | Ba3  | 1,136,260  |
| 2,279  | IASIS Healthcare LLC, PIK Term Loan                       | 5.554% | 6/16/14  | CCC+ | 2,302,833  |
| 2,750  | Kindred Healthcare, Term Loan, WI/DD                      | 6.500% | 3/28/18  | Ba3  | 2,745,704  |
| 501    | LifeCare, Term Loan                                       | 8.063% | 2/01/16  | Ba2  | 507,333    |
| 1,885  | MultiPlan, Inc., Term Loan B                              | 4.750% | 8/26/17  | Ba3  | 1,896,865  |
| 3,750  | National Mentor Holdings, Inc., Tranche B                 | 7.000% | 2/09/17  | B+   | 3,712,500  |
| 898    | Renal Advantage, Inc., Tranche B, Term Loan               | 5.750% | 12/17/16 | Ba3  | 908,692    |
| 3,482  | Skilled Healthcare Group, Inc., Term Loan                 | 5.250% | 4/09/16  | B+   | 3,475,158  |
| 1,486  | Sun Healthcare Group, Inc., Term Loan                     | 7.500% | 10/18/16 | Ba2  | 1,488,080  |
| 6,444  | Universal Health Services, Inc., Term Loan B              | 4.000% | 11/15/16 | BB+  | 6,487,313  |
| 4,384  | Vanguard Health Holding Company II LLC, Initial Term Loan | 5.000% | 1/29/16  | Ba2  | 4,406,162  |
| 42,720 | Total Health Care Providers & Services                    |        |          |      | 42,689,694 |

**Hotels, Restaurants & Leisure 8.9% (6.6% of Total Investments)**

|        |   |         |          |     |            |
|--------|---|---------|----------|-----|------------|
| 2,978  | 24 Hour Fitness Worldwide, Inc., New Term Loan      | 6.750%  | 4/22/16  | Ba3 | 2,973,132  |
| 500    | Ameristar Casinos, Inc., Term Loan B                | 4.000%  | 4/16/18  | BB+ | 505,223    |
| 1,895  | Burger King Corporation, Tranche B                  | 4.500%  | 10/19/16 | BB- | 1,896,598  |
| 1,400  | Caesars Octavius LLC, Term Loan, WI/DD              | 9.250%  | 4/25/17  | B   | 1,404,364  |
| 97     | CBRL Group, Inc., Term Loan B2                      | 1.820%  | 4/26/13  | BB- | 96,626     |
| 1,599  | CCM Merger, Inc., Term Loan                         | 7.000%  | 3/01/17  | B+  | 1,622,624  |
| 1,500  | Harrah s Operating Company, Inc., Term Loan B1      | 3.274%  | 1/28/15  | B   | 1,409,475  |
| 2,000  | Harrah s Operating Company, Inc., Term Loan B2      | 3.255%  | 1/28/15  | B   | 1,878,334  |
| 1,975  | Harrah s Operating Company, Inc., Term Loan B3      | 3.274%  | 1/28/15  | B   | 1,855,722  |
| 3,092  | Orbitz Worldwide, Inc., Term Loan                   | 3.253%  | 7/25/14  | B+  | 2,944,844  |
| 308    | OSI Restaurant Partners LLC, Revolver               | 0.099%  | 6/14/13  | B+  | 302,484    |
| 2,804  | OSI Restaurant Partners LLC, Term Loan              | 2.500%  | 6/14/14  | B+  | 2,755,217  |
| 1,016  | Reynolds Group Holdings, Inc., US Term Loan         | 4.250%  | 2/09/18  | BB  | 1,022,815  |
| 1,919  | Seaworld Parks and Entertainment, Inc., Term Loan B | 4.000%  | 8/17/17  | BB+ | 1,935,420  |
| 2,742  | Shingle Springs Tribal Gaming Authority, Term Loan  | 10.500% | 12/17/13 | BB  | 2,618,214  |
| 2,200  | Six Flags Theme Parks, Inc., Tranche B, Term Loan   | 5.250%  | 6/30/16  | BB  | 2,221,542  |
| 1,925  | Travelport LLC, Delayed Term Loan                   | 4.744%  | 8/21/15  | Ba3 | 1,889,357  |
| 827    | Venetian Casino Resort LLC, Delayed Term Loan       | 3.000%  | 11/23/16 | BB- | 815,451    |
| 2,814  | Venetian Casino Resort LLC, Tranche B, Term Loan    | 3.000%  | 11/23/16 | BB- | 2,770,891  |
| 33,591 | Total Hotels, Restaurants & Leisure                 |         |          |     | 32,918,333 |

**Household Products 3.3% (2.4% of Total Investments)**

|        |                                  |        |          |     |            |
|--------|----------------------------------|--------|----------|-----|------------|
| 5,188  | Spectrum Brands, Inc., Term Loan | 5.010% | 6/17/16  | B2  | 5,254,756  |
| 6,983  | Visant Corporation, Term Loan    | 5.250% | 12/22/16 | BB- | 7,025,233  |
| 12,171 | Total Household Products         |        |          |     | 12,279,989 |

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**Industrial Conglomerates 0.6% (0.4% of Total Investments)**

|       |                                |        |         |     |           |
|-------|--------------------------------|--------|---------|-----|-----------|
| 995   | Evertec, Inc., Term Loan       | 5.500% | 9/30/16 | BB- | 1,002,462 |
| 1,067 | Presidio, Inc., Term Loan      | 7.250% | 3/31/17 | Ba3 | 1,069,334 |
| 2,062 | Total Industrial Conglomerates |        |         |     | 2,071,796 |

**Internet Software & Services 1.9% (1.4% of Total Investments)**

|       |                                    |        |         |     |           |
|-------|------------------------------------|--------|---------|-----|-----------|
| 756   | Open Solutions, Inc., Term Loan B  | 2.395% | 1/23/14 | BB- | 677,892   |
| 3,810 | Sabre, Inc., Term Loan             | 2.229% | 9/30/14 | B1  | 3,527,824 |
| 2,935 | SkillSoft Corporation, Term Loan   | 6.500% | 5/26/17 | BB  | 2,986,524 |
| 7,501 | Total Internet Software & Services |        |         |     | 7,192,240 |

**IT Services 8.0% (5.9% of Total Investments)**

|        |   |        |          |      |            |
|--------|---|--------|----------|------|------------|
| 800    | Attachmate Corporation, Second Lien Term Loan, WI/DD                                | 9.500% | 10/27/17 | CCC+ | 799,000    |
| 3,000  | Attachmate Corporation, Term Loan   | 6.500% | 4/27/17  | BB-  | 3,007,500  |
| 8,453  | First Data Corporation, Extended Term Loan  | 4.213% | 3/24/18  | B+   | 8,033,745  |
| 814    | First Data Corporation, Term Loan B2  | 2.963% | 9/24/14  | B+   | 774,499    |
| 86     | First Data Corporation, Term Loan B3  | 2.963% | 9/24/14  | B+   | 81,464     |
| 122    | Infor Global Solutions Intermediate Holdings, Ltd., Delayed Term Loan               | 3.970% | 7/28/12  | B+   | 121,039    |
| 533    | Infor Global Solutions Intermediate Holdings, Ltd., Extended Delayed Draw Term Loan | 5.970% | 7/28/15  | B+   | 522,727    |
| 5,934  | Infor Global Solutions Intermediate Holdings, Ltd., Holdco PIK Term Loan            | 8.200% | 9/02/14  | N/R  | 4,934,825  |
| 2,658  | Infor Global Solutions Intermediate Holdings, Ltd., Second Lien Delayed Draw, DD1   | 6.461% | 3/02/14  | CCC+ | 2,432,375  |
| 1,015  | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan                       | 5.970% | 7/28/15  | B+   | 1,009,829  |
| 259    | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan, First Lien           | 3.970% | 7/28/12  | B+   | 256,803    |
| 4,592  | Infor Global Solutions Intermediate Holdings, Ltd., Term Loan, Second Lien, DD1     | 6.461% | 3/02/14  | CCC+ | 4,222,901  |
| 2,015  | SunGard Data Systems, Inc., Term Loan B   | 1.979% | 2/28/14  | BB   | 1,999,487  |
| 1,496  | Syniverse Holdings, Inc., Term Loan   | 5.250% | 12/21/17 | BB-  | 1,513,394  |
| 31,777 | Total IT Services   |        |          |      | 29,709,588 |

**Leisure Equipment & Products 2.9% (2.1% of Total Investments)**

|        |   |        |          |     |            |
|--------|---|--------|----------|-----|------------|
| 2,042  | BLB Management Services, Inc., Term Loan          | 8.500% | 11/05/15 | BB- | 2,058,160  |
| 7,579  | Bombardier Recreational Products, Inc., Term Loan | 2.786% | 6/28/13  | B-  | 7,530,356  |
| 1,169  | Cedar Fair LP, Term Loan                          | 4.000% | 12/15/17 | Ba2 | 1,181,313  |
| 10,790 | Total Leisure Equipment & Products                |        |          |     | 10,769,829 |

**Media 9.6% (7.1% of Total Investments)**

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|        |   |         |          |      |            |
|--------|---|---------|----------|------|------------|
| 1,500  | Charter Communications Operating Holdings LLC, Holdco<br>Term Loan      | 2.711%  | 3/06/14  | BB+  | 1,483,594  |
| 768    | Cumulus Media, Inc., Term Loan  | 3.461%  | 6/11/14  | B-   | 763,305    |
| 1,177  | Gray Television, Inc., Term Loan B                                      | 3.750%  | 12/31/14 | B    | 1,171,713  |
| 1,500  | HIT Entertainment, Inc., Term Loan                                      | 5.820%  | 2/26/13  | CCC- | 1,392,500  |
| 2,898  | HIT Entertainment, Inc., Term Loan B                                    | 5.561%  | 6/01/12  | B2   | 2,872,918  |
| 2,837  | Interactive Data Corporation, Term Loan B                               | 4.750%  | 2/11/18  | Ba3  | 2,859,613  |
| 694    | Miramax Film, LLC, Term Loan  | 7.750%  | 7/01/16  | Ba2  | 702,519    |
| 82     | Nielsen Finance LLC, Term Loan A  | 2.231%  | 8/09/13  | Ba2  | 81,414     |
| 2,948  | Spanish Broadcasting System, Inc., Term Loan B                          | 2.060%  | 6/11/12  | B-   | 2,876,824  |
| 1,703  | SuperMedia, Term Loan   | 11.000% | 12/31/15 | B-   | 1,148,769  |
| 12,057 | Tribune Company, Term Loan B, (5)                                       | 0.000%  | 6/04/14  | Ca   | 8,418,439  |
| 10,758 | Univision Communications, Inc., Term Loan                               | 4.461%  | 3/31/17  | B    | 10,540,616 |
| 3,190  | Yell Group PLC, Term Loan   | 3.961%  | 7/31/14  | N/R  | 1,288,752  |
| 42,112 | Total Media   |         |          |      | 35,600,976 |
|        | <b>Metals &amp; Mining 2.0% (1.5% of Total Investments)</b>             |         |          |      |            |
| 2,000  | Fairmount Minerals, Ltd., Tranche B, Term Loan                          | 5.250%  | 3/15/17  | BB-  | 2,013,438  |
| 3,990  | Novelis, Inc., Term Loan  | 4.000%  | 3/10/17  | BB-  | 4,036,136  |
| 1,500  | Walter Energy, Term Loan  | 4.000%  | 4/02/18  | BB-  | 1,514,907  |
| 7,490  | Total Metals & Mining   |         |          |      | 7,564,481  |
|        | <b>Multiline Retail 0.7% (0.5% of Total Investments)</b>                |         |          |      |            |
| 2,695  | Neiman Marcus Group, Inc., Term Loan                                    | 4.310%  | 4/06/16  | BB-  | 2,703,548  |
|        | <b>Oil, Gas &amp; Consumable Fuels 2.6% (1.9% of Total Investments)</b> |         |          |      |            |
| 498    | Alon USA Energy, Inc., Edgington Facility                               | 2.561%  | 8/05/13  | B+   | 443,535    |
| 3,987  | Alon USA Energy, Inc., Paramount Facility                               | 2.527%  | 8/05/13  | B+   | 3,548,154  |
| 1,684  | Big West Oil LLC, Term Loan   | 7.000%  | 3/31/16  | B2   | 1,709,474  |
| 2,917  | CCS Income Trust, Term Loan   | 3.242%  | 11/14/14 | B    | 2,793,839  |
| 1,133  | Western Refining, Inc., Term Loan                                       | 7.500%  | 3/15/17  | B    | 1,150,029  |
| 10,219 | Total Oil, Gas & Consumable Fuels                                       |         |          |      | 9,645,031  |
|        | <b>Paper &amp; Forest Products 2.4% (1.8% of Total Investments)</b>     |         |          |      |            |
| 3,766  | Newark Group, Inc., DIP Term Loan                                       | 12.500% | 3/31/14  | N/R  | 3,897,743  |
| 5,107  | Wilton Products, Term Loan  | 3.570%  | 8/01/14  | N/R  | 4,902,247  |
| 8,873  | Total Paper & Forest Products   |         |          |      | 8,799,990  |
|        | <b>Personal Products 1.0% (0.8% of Total Investments)</b>               |         |          |      |            |
| 3,733  | NBTY, Inc., Term Loan B1  | 4.250%  | 10/01/17 | BB-  | 3,764,076  |

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**Pharmaceuticals 2.0% (1.5% of Total Investments)**

|        |  |        |          |      |           |
|--------|--|--------|----------|------|-----------|
| 2,234  | ConvaTec Healthcare, Term Loan                           | 5.750% | 12/30/16 | Ba3  | 2,245,921 |
| 1,995  | Edwards Limited New Term Loan, First Lien                | 5.500% | 5/31/16  | B+   | 2,002,481 |
| 3,125  | Graceway Pharmaceuticals LLC, Second Lien Term Loan, (5) | 4.941% | 5/03/13  | Ca   | 177,084   |
| 1,894  | Graceway Pharmaceuticals LLC, Term Loan, (5)             | 4.961% | 5/03/12  | Caa2 | 1,145,638 |
| 860    | Warner Chilcott Corporation, Term Loan B1                | 4.250% | 3/17/18  | BBB- | 868,537   |
| 430    | Warner Chilcott Corporation, Term Loan B2                | 4.250% | 3/17/18  | BBB- | 434,269   |
| 592    | Warner Chilcott Corporation, Term Loan B3                | 4.250% | 3/17/18  | BBB- | 597,119   |
| 11,130 | Total Pharmaceuticals                                    |        |          |      | 7,471,049 |

**Real Estate Investment Trust 2.1% (1.5% of Total Investments)**

|       |                                   |        |         |    |           |
|-------|-----------------------------------|--------|---------|----|-----------|
| 7,624 | iStar Financial, Inc., Tranche A1 | 5.000% | 6/28/13 | B1 | 7,579,815 |
|-------|-----------------------------------|--------|---------|----|-----------|

**Real Estate Management & Development 4.8% (3.5% of Total Investments)**

|        |  |        |          |     |            |
|--------|--|--------|----------|-----|------------|
| 8,937  | Capital Automotive LP, Tranche B           | 5.000% | 3/11/17  | Ba3 | 8,914,508  |
| 3,500  | LNR Property Corporation, Term Loan, WI/DD | 4.750% | 4/26/16  | Ba2 | 3,526,250  |
| 5,457  | Realogy Corporation, Delayed Term Loan     | 4.562% | 10/10/16 | B1  | 5,138,792  |
| 17,894 | Total Real Estate Management & Development |        |          |     | 17,579,550 |

**Road & Rail 2.5% (1.8% of Total Investments)**

|       |   |        |          |     |           |
|-------|---|--------|----------|-----|-----------|
| 518   | Avis Budget Car Rental LLC, Term Loan         | 5.750% | 4/19/14  | Ba1 | 520,499   |
| 8,431 | Swift Transportation Company, Inc., Term Loan | 6.000% | 12/21/16 | BB- | 8,538,370 |
| 8,949 | Total Road & Rail                             |        |          |     | 9,058,869 |

**Semiconductors & Equipment 2.0% (1.5% of Total Investments)**

|       |  |        |          |     |           |
|-------|--|--------|----------|-----|-----------|
| 1,189 | Freescale Semiconductor, Inc., Term Loan | 4.493% | 12/01/16 | B1  | 1,190,746 |
| 5,000 | NXP Semiconductor LLC, Term Loan         | 4.500% | 3/04/17  | B-  | 5,059,375 |
| 1,113 | Spansion LLC, Term Loan                  | 6.250% | 2/09/15  | BB- | 1,122,543 |
| 7,302 | Total Semiconductors & Equipment         |        |          |     | 7,372,664 |

**Software 2.1% (1.5% of Total Investments)**

|       |   |        |         |     |           |
|-------|---|--------|---------|-----|-----------|
| 2,096 | Dealer Computer Services, Inc., Term Loan | 3.750% | 4/21/18 | BB+ | 2,116,247 |
| 2,000 | IPC Systems, Inc., Term Loan, Second Lien | 5.557% | 6/01/15 | CCC | 1,955,000 |
| 3,720 | IPC Systems, Inc., Term Loan              | 2.517% | 6/02/14 | B1  | 3,673,984 |
| 7,816 | Total Software                            |        |         |     | 7,745,231 |

**Specialty Retail 4.3% (3.2% of Total Investments)**

|       |  |        |         |    |           |
|-------|--|--------|---------|----|-----------|
| 3,741 | Burlington Coat Factory Warehouse Corporation, Term Loan B | 6.250% | 2/23/17 | B- | 3,741,665 |
| 825   | Claire's Stores, Inc., Term Loan B                         | 3.051% | 5/29/14 | B  | 783,495   |



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|   |   |        |          |      |                    |
|---|---|--------|----------|------|--------------------|
| 2,000   | J Crew Group, Term Loan   | 4.750% | 3/07/18  | B1   | 1,998,922          |
| 3,667   | Jo-Ann Stores, Inc., Term Loan  | 4.750% | 3/16/18  | B+   | 3,671,250          |
| 2,098   | Michaels Stores, Inc., Term Loan B1                                   | 2.584% | 10/31/13 | B+   | 2,082,978          |
| 3,587   | Toys R Us Delaware, Inc., Term Loan                                   | 6.000% | 9/01/16  | BB-  | 3,620,006          |
| 15,918  | Total Specialty Retail  |        |          |      | 15,898,316         |
| <b>Wireless Telecommunication Services 5.0% (3.7% of Total Investments)</b> |   |        |          |      |                    |
| 4,844   | Asurion Corporation, Term Loan  | 3.248% | 7/03/14  | B+   | 4,831,127          |
| 13,564  | Clear Channel Communications, Inc., Tranche B, Term Loan              | 3.861% | 11/13/15 | CCC+ | 12,108,488         |
| 1,714   | MetroPCS Wireless, Inc., Tranche B2, Term Loan                        | 4.071% | 11/03/16 | Ba1  | 1,724,279          |
| 20,122  | Total Wireless Telecommunication Services                             |        |          |      | 18,663,894         |
| <b>\$ 444,301</b>   | <b>Total Variable Rate Senior Loan Interests (cost \$415,017,287)</b> |        |          |      | <b>425,245,320</b> |

| Shares | Description (1) |  |  |  | Value |
|--------|-----------------|--|--|--|-------|
|--------|-----------------|--|--|--|-------|

**Common Stocks 3.3% (2.4% of Total Investments)**

**Building Products 1.3% (0.9% of Total Investments)**

|         |                                       |  |  |  |              |
|---------|---------------------------------------|--|--|--|--------------|
| 124,402 | Masonite Worldwide Holdings, (6), (7) |  |  |  | \$ 4,727,276 |
|---------|---------------------------------------|--|--|--|--------------|

**Hotels, Restaurants & Leisure 0.1% (0.1% of Total Investments)**

|        |                                  |  |  |  |         |
|--------|----------------------------------|--|--|--|---------|
| 42,041 | BLB Worldwide Holdings Inc., (7) |  |  |  | 441,431 |
|--------|----------------------------------|--|--|--|---------|

**Media 1.9% (1.4% of Total Investments)**

|         |   |  |  |  |           |
|---------|---|--|--|--|-----------|
| 33,696  | Citadel Broadcasting Corp Class B Shares, (6) |  |  |  | 1,149,034 |
| 7,400   | Citadel Broadcasting Corporation, (6)         |  |  |  | 252,266   |
| 193,006 | Metro-Goldwyn-Mayer, (7)                      |  |  |  | 4,358,712 |
| 600     | Philadelphia Newspapers LLC, (7)              |  |  |  | 61,200    |
| 33,776  | Readers Digest Association Inc., (6), (7)     |  |  |  | 1,106,164 |

|  |             |  |  |  |           |
|--|-------------|--|--|--|-----------|
|  | Total Media |  |  |  | 6,927,376 |
|--|-------------|--|--|--|-----------|

|  |  |  |  |  |                   |
|--|--|--|--|--|-------------------|
|  | <b>Total Common Stocks (cost \$18,892,222)</b> |  |  |  | <b>12,096,083</b> |
|--|--|--|--|--|-------------------|

| Principal Amount (000) | Description (1) | Coupon | Maturity | Ratings (3) | Value |
|------------------------|-----------------|--------|----------|-------------|-------|
|------------------------|-----------------|--------|----------|-------------|-------|

**Convertible Bonds 0.5% (0.3% of Total Investments)**

**Communications Equipment 0.5% (0.3% of Total Investments)**

|                 |   |        |         |     |                  |
|-----------------|---|--------|---------|-----|------------------|
| \$ 1,000        | Nortel Networks Corporation, (5)                  | 1.750% | 4/15/12 | N/R | \$ 870,000       |
| 1,000           | Nortel Networks Corporation, (5)                  | 2.125% | 4/15/14 | D   | 870,000          |
| 2,000           | Total Communications Equipment                    |        |         |     | 1,740,000        |
| <b>\$ 2,000</b> | <b>Total Convertible Bonds (cost \$1,698,255)</b> |        |         |     | <b>1,740,000</b> |

| <b>Principal Amount (000)</b> | <b>Description (1)</b> | <b>Coupon</b> | <b>Maturity</b> | <b>Ratings (3)</b> | <b>Value</b> |
|-------------------------------|------------------------|---------------|-----------------|--------------------|--------------|
|-------------------------------|------------------------|---------------|-----------------|--------------------|--------------|

**Corporate Bonds 8.6% (6.4% of Total Investments)****Construction Materials 0.3% (0.2% of Total Investments)**

|          |                       |        |         |    |              |
|----------|-----------------------|--------|---------|----|--------------|
| \$ 1,000 | Headwaters Inc., 144A | 7.625% | 4/01/19 | B+ | \$ 1,017,500 |
|----------|-----------------------|--------|---------|----|--------------|

**Diversified Telecommunication Services 0.2% (0.2% of Total Investments)**

|       |                              |        |         |     |         |
|-------|------------------------------|--------|---------|-----|---------|
| 1,000 | Nortel Networks Limited, (5) | 0.000% | 7/15/11 | N/R | 880,000 |
|-------|------------------------------|--------|---------|-----|---------|

**Health Care Equipment & Supplies 0.7% (0.6% of Total Investments)**

|       |                       |         |         |    |           |
|-------|-----------------------|---------|---------|----|-----------|
| 2,500 | Merge Healthcare Inc. | 11.750% | 5/01/15 | B+ | 2,700,000 |
|-------|-----------------------|---------|---------|----|-----------|

**Health Care Providers & Services 1.4% (1.0% of Total Investments)**

|       |                                       |         |         |    |           |
|-------|---------------------------------------|---------|---------|----|-----------|
| 2,000 | Aurora Diagnostics Holdings LLC, 144A | 10.750% | 1/15/18 | B3 | 2,060,000 |
|-------|---------------------------------------|---------|---------|----|-----------|

|       |                        |        |         |      |         |
|-------|------------------------|--------|---------|------|---------|
| 1,000 | LifeCare Holdings Inc. | 9.250% | 8/15/13 | Caa3 | 720,000 |
|-------|------------------------|--------|---------|------|---------|

|       |                            |        |         |      |           |
|-------|----------------------------|--------|---------|------|-----------|
| 2,500 | Select Medical Corporation | 6.211% | 9/15/15 | CCC+ | 2,443,750 |
|-------|----------------------------|--------|---------|------|-----------|

|       |  |  |  |  |           |
|-------|--|--|--|--|-----------|
| 5,500 | Total Health Care Providers & Services |  |  |  | 5,223,750 |
|-------|--|--|--|--|-----------|

**IT Services 1.4% (1.1% of Total Investments)**

|       |                              |        |         |    |           |
|-------|------------------------------|--------|---------|----|-----------|
| 4,000 | First Data Corporation, 144A | 7.375% | 6/15/19 | B+ | 4,075,000 |
|-------|------------------------------|--------|---------|----|-----------|

|       |                        |         |         |    |           |
|-------|------------------------|---------|---------|----|-----------|
| 1,167 | First Data Corporation | 10.550% | 9/24/15 | B- | 1,219,246 |
|-------|------------------------|---------|---------|----|-----------|

|       |                          |  |  |  |           |
|-------|--------------------------|--|--|--|-----------|
| 5,167 | <b>Total IT Services</b> |  |  |  | 5,294,246 |
|-------|--------------------------|--|--|--|-----------|

**Machinery 0.6% (0.4% of Total Investments)**

|       |                                |         |         |      |           |
|-------|--------------------------------|---------|---------|------|-----------|
| 2,000 | NES Rental Holdings Inc., 144A | 12.250% | 4/15/15 | CCC+ | 2,002,500 |
|-------|--------------------------------|---------|---------|------|-----------|

**Media 1.7% (1.2% of Total Investments)**

|       |                                    |         |         |      |           |
|-------|------------------------------------|---------|---------|------|-----------|
| 3,750 | Clear Channel Communications, Inc. | 10.750% | 8/01/16 | CCC- | 3,646,874 |
|-------|------------------------------------|---------|---------|------|-----------|

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|                  |   |         |         |      |                   |
|------------------|---|---------|---------|------|-------------------|
| 3,600            | Clear Channel Communications, Inc.  | 6.875%  | 6/15/18 | CCC- | 2,601,000         |
| 7,350            | Total Media   |         |         |      | 6,247,874         |
|                  | <b>Multiline Retail 0.7% (0.5% of Total Investments)</b>                    |         |         |      |                   |
| 2,250            | Sprectum Brands Inc., 144A  | 9.500%  | 6/15/18 | B1   | 2,514,375         |
|                  | <b>Oil, Gas &amp; Consumable Fuels 0.4% (0.3% of Total Investments)</b>     |         |         |      |                   |
| 1,400            | Western Refining Inc., 144A   | 10.750% | 6/15/14 | B    | 1,512,000         |
|                  | <b>Paper &amp; Forest Products 0.1% (0.1% of Total Investments)</b>         |         |         |      |                   |
| 500              | Catalyst Paper Co.  | 7.375%  | 3/1/14  | Caa2 | 347,500           |
|                  | <b>Road &amp; Rail 0.5% (0.4% of Total Investments)</b>                     |         |         |      |                   |
| 2,000            | Avis Budget Car Rental  | 2.813%  | 5/15/14 | B    | 1,945,000         |
|                  | <b>Wireless Telecommunication Services 0.6% (0.4% of Total Investments)</b> |         |         |      |                   |
| 2,000            | Sprint Nextel Corporation   | 8.375%  | 8/15/17 | BB-  | 2,242,500         |
| <b>\$ 32,667</b> | <b>Total Corporate Bonds (cost \$29,311,940)</b>                            |         |         |      | <b>31,927,245</b> |

| Shares  | Description (1)                                  |  |  |  | Value            |
|---------|--|--|--|--|------------------|
|         | <b>Warrants 0.9% (0.7% of Total Investments)</b> |  |  |  |                  |
| 100,096 | Citadel Broadcasting Corporation                 |  |  |  | \$ 3,428,288     |
|         | <b>Total Warrants (cost \$3,050,426)</b>         |  |  |  | <b>3,428,288</b> |

| Principal Amount (000) | Description (1)   | Coupon | Maturity |  | Value             |
|------------------------|---|--------|----------|--|-------------------|
|                        | <b>Short-Term Investments 7.3% (5.4% of Total Investments)</b>  |        |          |  |                   |
| \$ 26,925              | Repurchase Agreement with Fixed Income Clearing Corporation, dated 4/29/11, repurchase price \$26,925,467, collateralized by \$27,060,000 U.S. Treasury Notes, 1.125%, due 12/15/12, value \$27,465,900 | 0.010% | 5/02/11  |  | \$ 26,925,445     |
|                        |   |        |          |  | <b>26,925,445</b> |

**Total Short-Term Investments (cost  
\$26,925,445)**

**Total Investments (cost \$494,895,575)  
135.5%**

**501,362,381**

**Borrowings (31.7)% (8), (9)**

**(117,270,000)**

**Other Assets Less Liabilities (3.8)%**

**(14,078,153)**

**Net Assets Applicable to Common Shares  
100%**

**\$  
370,014,228**

### Investments in Derivatives

Swaps outstanding at April 30, 2011:

| Counterparty   | Notional Amount | Fund Pay/Receive Floating Rate | Floating Rate Index | Fixed Rate Payment Annualized Frequency | Effective Date | Termination Date | Unrealized                  |
|----------------|-----------------|--------------------------------|---------------------|---|----------------|------------------|-----------------------------|
|                |                 |                                |                     |   |                |                  | Appreciation (Depreciation) |
| Goldman Sachs  | \$ 29,317,500   | Receive                        | 1-Month USD-LIBOR   | 1.300% Monthly                          | 4/20/11        | 4/20/14          | \$ (102,645)                |
| Goldman Sachs  | 29,317,500      | Receive                        | 1-Month USD-LIBOR   | 0.344 Monthly                           | 4/20/11        | 4/20/12          | (8,664)                     |
| Morgan Stanley | 29,317,500      | Receive                        | 1-Month USD-LIBOR   | 2.201 Monthly                           | 4/20/11        | 4/20/16          | (183,037)                   |
|                |                 |                                |                     |   |                |                  | \$ (294,346)                |

### Fair Value Measurements

Fair value is defined as the price that the Fund would receive upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market of the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The three-tier hierarchy of inputs is 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 methodologies 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 April 30, 2011:

| Level 1 | Level 2 | Total |
|---------|---------|-------|
|---------|---------|-------|

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**Level  
3**

|                                     |                     |                       |                       |
|-------------------------------------|---------------------|-----------------------|-----------------------|
| Investments:                        |                     |                       |                       |
| Variable Rate Senior Loan Interests | \$                  | \$ 425,245,320        | \$ 425,245,320        |
| Common Stocks*                      | 1,401,300           | 10,694,783            | 12,096,083            |
| Convertible Bonds                   |                     | 1,740,000             | 1,740,000             |
| Corporate Bonds                     |                     | 31,927,245            | 31,927,245            |
| Warrants                            | 3,428,288           |                       | 3,428,288             |
| Short-Term Investments              |                     | 26,925,445            | 26,925,445            |
| Derivatives:                        |                     |                       |                       |
| Interest Rate Swaps**               |                     | (294,346)             | (294,346)             |
| <b>Total</b>                        | <b>\$ 4,829,588</b> | <b>\$ 496,238,447</b> | <b>\$ 501,068,035</b> |

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

\*\* Represents net unrealized appreciation (depreciation).

During the period ended April 30, 2011, the Fund recognized no significant transfers to/from Level 1, Level 2 or Level 3.

**Derivative Instruments and Hedging Activities**

The Fund records derivative instruments at fair value, with changes in fair value recognized on the Statement of Operations, when applicable. Even though the Fund's investments in derivatives may represent economic hedges, they are not considered to be hedge transactions for financial reporting purposes.

The following table presents the fair value of all derivative instruments held by the Fund as of March 31, 2011, the location of these instruments on the Statement of Assets and Liabilities, and the primary underlying risk exposure.

| Underlying Derivative<br>Risk Exposure | Derivative<br>Instrument | Location on the Statement of Assets and Liabilities |       |                                      |            |
|--|--------------------------|---|-------|--------------------------------------|------------|
|  |                          | Asset Derivatives                                   |       | Liability Derivatives                |            |
|  |                          | Location  | Value | Location                             | Value      |
| Interest Rate                          | Swaps                    | Unrealized appreciation<br>on swaps*                | \$    | Unrealized<br>depreciation on swaps* | \$ 294,396 |

\* Represents cumulative gross unrealized appreciation (depreciation) of swap contracts as reported in the Portfolios of Investments.

**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 April 30, 2011, the cost of investments was \$495,453,056.

Gross unrealized appreciation and gross unrealized depreciation of investments at April 30, 2011, were as follows:

|                   |               |
|-------------------|---------------|
| Gross unrealized: |               |
| Appreciation      | \$ 22,017,353 |
| Depreciation      | (16,108,028)  |

Net unrealized appreciation (depreciation) of investments \$ 5,909,325

For Fund portfolio compliance purposes, the Fund's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by Fund management. This definition may not apply for purposes of this report, which may combine industry sub-classifications into sectors for reporting ease.

- (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 highest of Standard & Poor's Group (Standard & Poor's), Moody's Investor Service, Inc. (Moody's) or Fitch, Inc. (Fitch) rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (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) At or subsequent to the end of the reporting period, this security is non-income producing. Non-income producing security, in the case of a bond, generally denotes that the issuer has (1) defaulted on the payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has directed the Fund's custodian to cease accruing additional income on the Fund's records.
- (6) Non-income producing; issuer has not declared a dividend within the past twelve months.
- (7) For fair value measurement disclosure purposes, Common Stock categorized as Level 2.
- (8) Borrowings as a percentage of Total Investments is 23.3%.
- (9) The Fund may pledge up to 100% of its eligible investments in the Portfolio of Investments as collateral for Borrowings.
- (10) Effective date represents the date on which both the Fund and Counterparty commence interest payment accruals on each forward swap contract.



**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 June 29, 2011

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 June 29, 2011

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

Date June 29, 2011