

Nuveen Floating Rate Income Opportunity Fund
Form N-Q
December 28, 2007

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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: 10/31/2007

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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October 31, 2007

Principal Amount (000)	Description (1)	Weighted Average			Value
		Coupon	Maturity (2)	Ratings (3)	
Variable Rate Senior Loan Interests 141.4% (86.1% of Total Investments) (4)					
Aerospace & Defense 0.8% (0.5% of Total Investments)					
\$ 669	Dubai Aerospace, Term Loan	7.803%	7/23/09	BB-	\$ 668,638
757	Dubai Aerospace, Term Loan B-1	8.933%	7/23/14	BB-	757,941
573	Dubai Aerospace, Term Loan B-2	8.933%	7/23/13	BB-	573,835
1,150	Transdigm Inc. Term Loan B	7.200%	6/23/13	BB-	1,133,829
3,149	Total Aerospace & Defense				3,134,243
Airlines 3.4% (2.1% of Total Investments)					
1,995	Delta Air Lines Inc., Term Loan	8.082%	4/30/14	B	1,980,394
4,950	Northwest Airlines Inc., Term Loan	7.030%	8/01/13	BB	4,774,686
6,468	United Air Lines Inc., Term Loan B	7.001%	2/01/14	BB-	6,212,393
13,413	Total Airlines				12,967,473
Auto Components 2.2% (1.4% of Total Investments)					
1,452	Accuride Corporation, Term Loan B	7.125%	1/31/12	BB-	1,424,535
5,485	Federal-Mogul Corporation, Revolver, (5) (6)	6.279%	2/05/05	N/R	5,157,566
1,988	Lear Corporation, Term Loan	7.789%	4/25/12	BB-	1,958,456
8,925	Total Auto Components				8,540,557
Building Products 7.0% (4.3% of Total Investments)					
1,759	Atrium Companies Inc. Term Loan	8.529%	5/31/12	BB-	1,632,034
3,000	Building Materials Corporation of America, Second Lien Term Loan	10.813%	9/15/14	Caa1	2,524,500
4,963	Building Materials Corporation of America, Term Loan	7.937%	2/22/14	BB	4,531,913
9,700	Nortek, Inc., Term Loan B	7.055%	8/27/11	Ba2	9,506,000

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2,923	Stile Acquisition Corporation, Canadian Term Loan	7.115%	4/05/13	BB	2,753,062
2,927	Stile Acquisition Corporation, U.S. Term Loan	7.115%	4/05/13	BB	2,757,752
2,970	TFS Acquisition, Term Loan	8.698%	8/11/13	B+	2,925,450
28,242	Total Building Products				26,630,711

Capital Markets 1.4% (0.9% of Total Investments)

2,302	Ameritrade Holdings Corporation, Term Loan B Facility	6.300%	12/31/12	Ba1	2,278,336
480	BNY ConvergeX Group Incremental Delayed Draw Term Loan, (6) (7)	1.500%	7/02/14	B2	(13,209)
2,786	BNY ConvergeX Group Term Loan	8.200%	10/02/13	B2	2,750,893
461	BNY ConvergeX Group Incremental Term Loan	8.200%	7/02/14	B2	454,856
6,029	Total Capital Markets				5,470,876

Chemicals 7.7% (4.7% of Total Investments)

3,184	Celanese, Holdings LLC, Term Loan B	6.979%	4/02/14	BB	3,133,588
800	Celanese Holdings, LLC, Credit Linked Deposits	5.124%	4/02/14	BB	787,334
1,837	Foamex LP, Term Loan	7.444%	2/12/13	B+	1,770,971
656	Headwaters Inc., 1st Lien Term Loan	6.900%	4/30/11	BB+	646,406
2,993	Hercules Inc., Term Loan B	6.990%	7/11/13	BB	2,958,834
2,434	Hexion Specialty Chemicals, Term Loan C1	7.500%	5/05/13	Ba3	2,413,652
529	Hexion Specialty Chemicals, Term Loan C2	7.500%	5/05/13	Ba3	524,314
5,349	Huntsman International LLC, Term Loan	6.643%	4/19/14	BB+	5,312,785
1,265	JohnsonDiversey Inc., Delayed Term Loan	7.360%	12/16/10	Ba2	1,251,865
1,462	Lucite International, Term Loan B-1	7.450%	7/07/13	BB-	1,436,812
518	Lucite International, Term Loan B-2	7.450%	7/07/13	BB-	508,725
990	Lyondell Petrochemical Company, Term Loan	6.252%	8/16/13	BB+	986,425
7,800	Rockwood Specialties Group, Inc., Term Loan E	6.460%	7/30/12	BB	7,687,388
29,817	Total Chemicals				29,419,099

Commercial Services & Supplies 1.2% (0.7% of Total Investments)

1,235	Allied Waste North America, New Term Loan B	6.552%	3/28/14	BBB-	1,214,126
664	Allied Waste North America LC Facility	6.871%	3/28/14	BBB-	653,208
27	Cenveo Corporation Delayed Term Loan	6.988%	6/21/13	BB	26,762
961	Cenveo Corporation, Term Loan	6.988%	6/21/13	BB	937,345
993	NCO Financial Systems Inc., Term Loan	8.353%	5/15/13	BB-	965,827
1,016	Workflow Holdings Corporation, Term Loan	9.484%	11/30/11	BB-	884,078
4,896	Total Commercial Services & Supplies				4,681,346

Communications Equipment 0.8% (0.5% of Total Investments)

2,970	Aspect Software, Term Loan	8.250%	7/11/11	BB-	2,880,900
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Consumer Finance 0.5% (0.3% of Total Investments)

1,963	Peach Holdings, Term Loan	8.950%	11/30/13	B	1,933,063
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Containers & Packaging 6.3% (3.9% of Total Investments)

498	Amscan Holdings Inc., Term Loan B	7.563%	5/25/13	B1	482,575
682	Bluegrass Container Company, LLC, Delayed Draw, 1st Lien	7.288%	6/30/13	BB	679,166
3,030	Bluegrass Container Company, LLC, 2nd Lien	9.753%	12/31/13	B	3,051,136
970	Bluegrass Container Company, LLC, Delayed Draw, 2nd Lien	9.753%	12/31/13	B	976,364
2,280	Bluegrass Container Company, LLC, Term Loan B	7.322%	6/30/13	BB	2,269,844
13,670	Graham Packaging Company, L.P., Term Loan B	7.661%	12/13/11	B+	13,432,912
611	Smurfit-Stone Contianer Corporation, Deposit Funded Commitment	7.124%	11/01/10	Ba2	606,439
910	Smurfit-Stone Contianer Corporation, Term Loan B	7.428%	11/01/11	Ba2	902,763
1,309	Smurfit-Stone Contianer Corporation, Term Loan C	7.523%	11/01/11	Ba2	1,298,173
411	Smurfit-Stone Contianer Corporation, Term Loan Tranche C-1	7.188%	11/01/11	Ba2	407,412
24,371	Total Containers & Packaging				24,106,784

Diversified Consumer Services 3.1% (1.9% of Total Investments)

258	Laureate Education Inc. Delayed Term Loan, (6) (7)	1.000%	8/17/14	B1	(4,129)
1,742	Laureate Education Inc., Term Loan	8.729%	8/17/14	B1	1,714,065
7,000	Thomson Learning Center, Term Loan	7.950%	7/05/14	B+	6,786,112
3,418	West Corporation, Term Loan	7.273%	10/24/13	BB-	3,357,164
12,418	Total Diversified Consumer Services				11,853,212

Diversified Telecommunication Services 7.6% (4.6% of Total Investments)

953	Choice One Communications, Term Loan B	9.250%	6/30/12	B1	943,329
2,985	Crown Castle Operating Company, Term Loan	6.645%	1/26/14	BBB-	2,922,034
1,955	Intelsat Corporation, Term Loan	7.124%	7/01/13	BB+	1,935,942
2,000	Intelsat Corporation, Unsecured Term Loan	7.859%	2/01/14	B	1,982,500
12,885	Intelsat Corporation, Term Loan B	7.124%	12/03/13	BB+	12,754,959

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4,533	Level 3 Financing Inc., Term Loan	7.493%	3/13/14	B+	4,425,982
3,960	MetroPCS Wireless Inc., Term Loan	7.579%	11/03/13	Ba3	3,890,251
29,271	Total Diversified Telecommunication Services				28,854,997

Electric Utilities 5.0% (3.0% of Total Investments)

8,844	Calpine Corporation DIP	7.448%	3/29/09	N/R	8,769,426
1,111	Calpine Corporation DIP Revolver, (6) (7)	0.250%	3/29/09	N/R	(52,778)
188	MACH Gen LLC, Term Loan Synthetic Letter of Credit	7.200%	2/22/13	B+	181,828
1,799	MACH Gen LLC, Term Loan	7.500%	2/22/14	B+	1,744,489
2,148	Murray Energy Corporation, Term Loan C	14.063%	1/28/11	N/R	2,276,350
2,000	Texas Competitive Electric Holdings, Term Loan B3, WI/DD	TBD	TBD	Ba3	2,000,000
4,000	Texas Competitive Electric Holdings, Term Loan B, WI/DD	TBD	TBD	Ba3	4,001,244
20,090	Total Electric Utilities				18,920,559

Electronic Equipment & Instruments 0.5% (0.3% of Total Investments)

1,975	Sensata Technologies B.V., U.S. Term Loan	6.760%	4/27/13	BB	1,926,507
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Energy Equipment & Services 0.3% (0.1% of Total Investments)

998	Petroleum Geo-Services, Term Loan	6.950%	7/01/12	Ba2	981,706
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Food Products 1.0% (0.6% of Total Investments)

366	Dole Foods Company Inc., Deposit-Funded Commitment	7.290%	4/12/13	BB-	355,734
810	Dole Foods Company Inc., Term Loan B	7.572%	4/12/13	BB-	788,394
2,701	Dole Foods Company Inc., Term Loan C	7.415%	4/12/13	BB-	2,627,980
3,877	Total Food Products				3,772,108

Health Care Equipment & Supplies 0.8% (0.5% of Total Investments)

1,500	Symbion Healthcare Term Loan A	8.210%	8/01/13	Ba3	1,456,875
1,500	Symbion Healthcare Term Loan B	8.210%	8/01/14	Ba3	1,456,875
3,000	Total Health Care Equipment & Supplies				2,913,750

Health Care Providers & Services 8.6% (5.3% of Total Investments)

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6,957	HCA, Inc. Term Loan	7.448%	11/18/13	BB	6,809,117
4,975	Health Management Associates Inc., Term Loan	6.942%	2/28/14	Ba2	4,764,943
1,717	HealthSouth Corporation, Term Loan	7.628%	3/10/13	BB-	1,684,474
1,276	IASIS Healthcare LLC, Delayed Term Loan, (6)	5.960%	3/14/14	Ba2	887,694
340	IASIS Healthcare LLC, LC Facility	4.693%	3/14/14	Ba2	325,156
3,714	IASIS Healthcare LLC, Term Loan	7.066%	3/14/14	Ba2	3,550,739
519	LifePoint Hospitals Inc., Term Loan B	7.165%	4/18/12	BB	509,960
14,600	Vanguard Health Holding Company II, LLC, Replacement Term Loan	7.448%	9/23/11	Ba3	14,312,262
34,098	Total Health Care Providers & Services				32,844,345

Health Care Technology 0.5% (0.3% of Total Investments)

1,945	Emdeon Business Services Term Loan	5.205%	1/18/13	BB-	1,916,086
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Hotels, Restaurants & Leisure 8.3% (5.0% of Total Investments)

3,942	24 Hour Fitness Worldwide, Inc., Term Loan B	7.809%	6/08/12	Ba3	3,883,332
488	CBRL Group, Inc., Term Loan B-1	7.431%	4/28/13	BB	476,083
2,963	Cedar Fair LP, Term Loan	6.753%	8/30/12	BB	2,908,805
1,917	Green Valley Ranch Gaming, Term Loan B	7.413%	2/16/14	BB-	1,878,927
3,505	Intrawest Corporation, Term Loan	8.130%	4/24/08	N/R	3,479,180
3,000	Orbitz Worldwide Inc., Term Loan,	8.198%	7/25/14	BB-	2,960,625
1,960	Penn National Gaming, Inc., Term Loan B	6.901%	10/03/12	BBB-	1,950,064
3,557	Travelport, Term Loan	7.448%	8/23/13	BB-	3,492,833
714	Travelport, LC Facility	7.448%	8/23/13	BB-	700,839
1,995	Travelport, Delayed Term Loan	7.448%	8/23/13	BB-	1,958,529
2,000	Venetian Casino Resort, LLC, (Las Vegas Sands, Inc.) Delayed Term Loan, (6) (7)	0.750%	5/23/14	BB	(55,097)
7,980	Venetian Casino Resort, LLC, Term Loan	6.950%	5/23/14	BB	7,760,163
34,021	Total Hotels, Restaurants & Leisure				31,394,283

Household Durables 1.6% (1.0% of Total Investments)

6,168	Jarden Corporation, Term Loan	6.948%	1/24/12	BB-	6,056,680
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Household Products 2.3% (1.4% of Total Investments)

8,786	Prestige Brands, Inc., Term Loan B	7.731%	4/06/11	BB-	8,741,768
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Independent Power Producers & Energy Traders 1.7% (1.0% of Total Investments)

1,400	NRG Energy Inc., Holdco Term Loan, (6) (7)	0.500%	2/01/13	BB	(27,250)
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1,962	NRG Energy Inc., Credit Linked Deposits	6.848%	2/01/13	Ba1	1,924,151
4,714	NRG Energy Inc., Term Loan	6.948%	2/01/13	Ba1	4,623,223
8,076	Total Independent Power Producers & Energy Traders				6,520,124

Insurance 1.6% (1.0% of Total Investments)

993	Affirmative Insurance Holdings Inc., Term Loan	8.549%	1/31/14	B1	947,838
5,394	Conseco, Inc., Term Loan	6.819%	10/10/13	Ba3	5,166,651
6,387	Total Insurance				6,114,489

Internet Software & Services 1.0% (0.6% of Total Investments)

3,887	Sabre Group Holdings, Inc., Term Loan	6.960%	9/30/14	B+	3,700,886
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IT Services 4.2% (2.5% of Total Investments)