

Nuveen Floating Rate Income Opportunity Fund
Form N-Q
June 29, 2012

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

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Date of reporting period: 4/30/12

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.

Item 1. Schedule of Investments

Portfolio of Investments (Unaudited)

Nuveen Floating Rate Income Opportunity Fund (JRO)

April 30, 2012

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Variable Rate Senior Loan Interests 109.4% (84.0% of Total Investments) (4)				
	Aerospace & Defense 0.2% (0.2% of Total Investments)				
\$ 407	DAE Aviation Holdings, Inc., Term Loan B1	5.470%	7/31/14	B	\$ 407,018
391	DAE Aviation Holdings, Inc., Term Loan B2	5.470%	7/31/14	B	390,589
798	Total Aerospace & Defense				797,607
	Airlines 1.4% (1.0% of Total Investments)				
2,000	Delta Air Lines, Inc., Revolving Term Loan, Delayed Draw, (5)	0.750%	3/28/13	Ba2	(33,334)
5,091	United Air Lines, Inc., Term Loan B	2.250%	2/01/14	BB-	5,052,529
7,091	Total Airlines				5,019,195
	Auto Components 3.6% (2.8% of Total Investments)				
889	Autoparts Holdings, Ltd., Term Loan, Second Lien	10.500%	1/29/18	B-	863,333
8,270	Federal-Mogul Corporation, Tranche B, Term Loan	2.178%	12/29/14	Ba3	8,022,342
4,220	Federal-Mogul Corporation, Tranche C, Term Loan	2.178%	12/28/15	Ba3	4,093,835
500	Goodyear Tire & Rubber Company, Term Loan, Second Lien	4.750%	4/30/19	Ba1	493,594
13,879	Total Auto Components				13,473,104
	Biotechnology 3.1% (2.4% of Total Investments)				
2,078	Alkermes, Inc., Term Loan, First Lien	6.750%	9/16/17	BB	2,109,297
1,000	Alkermes, Inc., Term Loan, Second Lien	9.500%	9/16/18	B	1,030,000
3,570	Grifols SA, Term Loan	4.500%	6/01/17	BB	3,583,243
4,963	Onex Carestream Finance LP, Term Loan	5.000%	2/25/17	BB-	4,851,144
11,611	Total Biotechnology				11,573,684
	Building Products 1.0% (0.8% of Total Investments)				
1,909	Goodman Global Inc., Second Lien Term Loan	9.000%	10/28/17	B-	1,945,484
1,816	Goodman Global Inc., Term Loan	5.750%	10/28/16	B+	1,830,948
3,725	Total Building Products				3,776,432
	Capital Markets 1.0% (0.8% of Total Investments)				
292	BNY Convergenx Group LLC, Incremental Term Loan	5.000%	12/19/16	B+	291,701
663	BNY Convergenx Group LLC, Term Loan	5.000%	12/19/16	B+	662,415
2,903	Citco Group Term Loan	5.500%	6/29/18	N/R	2,888,547
3,858	Total Capital Markets				3,842,663
	Chemicals 1.4% (1.1% of Total Investments)				
247	Hexion Specialty Chemicals, Inc., Tranche C, Term Loan B1	4.000%	5/05/15	Ba3	246,171
106	Hexion Specialty Chemicals, Inc., Tranche C, Term Loan B2	4.250%	5/05/15	Ba3	105,155
1,927	Ineos US Finance LLC, Tranche, C2	8.000%	12/16/14	Baa3	2,003,614
3,118	Styron S.a.r.l. Corporation, Term Loan, DD1	6.000%	8/02/17	B+	2,914,765
5,398	Total Chemicals				5,269,705

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Commercial Banks 0.3% (0.2% of Total Investments)					
993	SourceCorp First Lien Term Loan	6.625%	4/28/17	B1	918,062
Commercial Services & Supplies 0.8% (0.6% of Total Investments)					
2,721	Ceridian Corporation, US Term Loan	3.239%	11/09/14	B1	2,609,869
45	ServiceMaster Company, Delayed Term Loan	2.740%	7/24/14	B+	44,361
449	ServiceMaster Company, Term Loan	2.803%	7/24/14	B+	445,477
3,215	Total Commercial Services & Supplies				3,099,707
Communications Equipment 1.9% (1.5% of Total Investments)					
6,031	Avaya, Inc., Term Loan	3.241%	10/27/14	B1	5,929,845
1,250	Genesys International Corporation, Term Loan B	6.750%	1/31/19	BB-	1,269,141
7,281	Total Communications Equipment				7,198,986
Construction Materials 0.3% (0.2% of Total Investments)					
158	Schaeffler AG, Term Loan C2, First Lien	6.000%	1/27/17	B1	158,988
1,000	Summit Materials Companies LLC, Term Loan B	6.000%	1/23/19	BB-	1,009,375
1,158	Total Construction Materials				1,168,363
Consumer Finance 0.5% (0.3% of Total Investments)					
1,750	Springleaf Financial Funding Company, Term Loan	5.500%	5/10/17	B2	1,661,188
Containers & Packaging 3.4% (2.6% of Total Investments)					
10,237	Reynolds Group Holdings, Inc., Add on Term Loan	6.500%	8/09/18	BB-	10,396,646
995	Reynolds Group Holdings, Inc., US Term Loan	6.500%	2/09/18	BB	1,010,372
1,007	Sealed Air Corporation, Term Loan	4.750%	10/03/18	Ba1	1,019,184
12,239	Total Containers & Packaging				12,426,202
Distributors 1.8% (1.4% of Total Investments)					
6,500	HD Supply Inc., Term Loan B, WI/DD	TBD	TBD	B+	6,544,720
Diversified Consumer Services 2.4% (1.9% of Total Investments)					
4,136	Brickman Group Holdings, Inc., Tranche B, Term Loan	7.250%	10/14/16	B+	4,184,756
4,883	Laureate Education, Inc., Extended Term Loan	5.250%	6/15/18	B1	4,827,627
9,019	Total Diversified Consumer Services				9,012,383
Diversified Financial Services 1.6% (1.2% of Total Investments)					
1,514	FoxCo Acquisition Sub LLC, Term Loan	4.750%	7/14/15	BB	1,521,450
2,100	Ineos US Finance LLC, Term Loan B, WI/DD	TBD	TBD	B+	2,113,782
2,143	UPC Broadband Holding BV, Term Loan, Tranche AB	4.750%	12/31/17	Ba3	2,153,571
5,757	Total Diversified Financial Services				5,788,803
Diversified Telecommunication Services 3.1% (2.4% of Total Investments)					
3,000	Charter Communications Operating Holdings LLC, Holdco Term Loan	2.739%	3/06/14	BB+	2,983,593
2,000	Intelsat, Unsecured Term Loan	2.740%	2/01/14	B	1,981,876
4,533	Level 3 Financing, Inc., Term Loan	2.653%	3/13/14	Ba3	4,510,667
1,984	WideOpenWest Finance LLC, Term Loan, First Lien	2.740%	6/30/14	B1	1,976,935
11,517	Total Diversified Telecommunication Services				11,453,071
Electric Utilities 0.3% (0.2% of Total Investments)					
2,022	TXU Corporation, 2014 Term Loan	3.741%	10/10/14	B2	1,162,333
Electrical Equipment 0.7% (0.5% of Total Investments)					
2,500	Sensus Metering Systems, Inc., Term Loan, Second Lien	8.500%	5/09/18	B-	2,496,875
Electronic Equipment & Instruments 0.8% (0.6% of Total Investments)					
3,483	Smart Modular Technologies, Inc., Term Loan	8.250%	8/26/17	B+	2,994,950
Energy Equipment & Services 0.6% (0.5% of Total Investments)					
2,206	Gibson Energy ULC, Term Loan	5.750%	6/15/18	BB-	2,222,441
Food & Staples Retailing 3.6% (2.8% of Total Investments)					
2,000	Roundy's Supermarkets, Inc., Term Loan B, First Lien	5.750%	2/10/19	BB-	2,020,500
11,531	U.S. Foodservice, Inc., Term Loan	2.740%	7/03/14	B	11,360,409

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13,531	Total Food & Staples Retailing					13,380,909
	Food Products 0.8% (0.6% of Total Investments)					
2,955	Pierre Foods, Inc., Term Loan	7.000%	9/30/16	B+		2,971,622
	Health Care Equipment & Supplies 2.2% (1.7% of Total Investments)					
6,983	Chiron Merger Sub, Inc., Term Loan	7.000%	5/04/18	Ba2		7,139,606
225	Fenwal, Inc., Delayed Term Loan	2.739%	2/28/14	B		220,945
714	Fenwal, Inc., Term Loan	2.739%	2/28/14	B		701,071
7,922	Total Health Care Equipment & Supplies					8,061,622
	Health Care Providers & Services 7.5% (5.7% of Total Investments)					
3,612	Gentiva Term Loan B	6.500%	8/17/16	B1		3,445,082
7,790	Golden Living, Term Loan	5.000%	5/04/18	B+		7,373,459
256	HCA, Inc., Tranche B2, Term Loan	3.720%	3/31/17	BB		252,244
1,397	Health Management Associates, Inc., Term Loan B	4.500%	11/16/18	BB-		1,399,125
2,729	Kindred Healthcare, Term Loan	5.250%	6/01/18	Ba3		2,627,023
95	LifeCare Holdings, Inc., Term Loan Add On	8.219%	2/01/16	CCC-		87,825
529	LifeCare, Term Loan	8.219%	2/01/16	CCC-		486,844
1,743	MultiPlan, Inc., Term Loan B	4.750%	8/26/17	Ba3		1,741,776
3,713	National Mentor Holdings, Inc., Tranche B	7.000%	2/09/17	B+		3,686,204
4,218	Select Medical Corporation, Term Loan	5.500%	6/01/18	BB-		4,116,186
1,324	Skilled Healthcare Group, Inc., Term Loan	6.750%	4/09/16	B1		1,306,866
1,098	Sun Healthcare Group, Inc., Term Loan	8.750%	10/18/16	Ba1		1,081,311
6	Vanguard Health Holding Company II LLC, Initial Term Loan	5.000%	1/29/16	Ba2		5,973
28,510	Total Health Care Providers & Services					27,609,918
	Health Care Technology 1.6% (1.2% of Total Investments)					
5,653	Emdeon Business Services LLC, Term Loan	6.750%	11/02/18	BB-		5,707,612
350	Fenwal, Inc., Term Loan, Second Lien	5.739%	8/28/14	B-		343,000
6,003	Total Health Care Technology					6,050,612
	Hotels, Restaurants & Leisure 4.5% (3.4% of Total Investments)					
2,948	24 Hour Fitness Worldwide, Inc., New Term Loan	7.500%	4/22/16	Ba3		2,965,898
3,276	Caesars Entertainment Operating Company, Inc., Term Loan B6	5.489%	1/28/18	B		3,002,857
243	Caesars Octavius LLC, Term Loan	9.250%	4/25/17	B		241,963
1,512	CCM Merger, Inc., Term Loan	6.000%	3/01/17	B+		1,512,316
3,000	Landry's Restaurants, Inc., Term Loan B	6.500%	4/19/18	B+		3,004,218
2,368	Orbitz Worldwide, Inc., Term Loan	3.239%	7/25/14	B+		2,312,222
1,745	Shingle Springs Tribal Gaming Authority, Term Loan	10.500%	12/17/13	CCC		1,648,689
1,800	Wendy's/Arby's Restaurants, Inc., Term Loan B, WI/DD	TBD	TBD	Ba2		1,811,624
16,892	Total Hotels, Restaurants & Leisure					16,499,787
	Household Durables 0.6% (0.5% of Total Investments)					
2,438	GRD Holding III Corporation, Term Loan	8.750%	10/05/17	B+		2,340,000
	Household Products 1.1% (0.8% of Total Investments)					
3,996	Spectrum Brands, Inc., Term Loan	5.001%	6/17/16	B1		4,015,957
	Industrial Conglomerates 0.9% (0.7% of Total Investments)					
420	Evertec, Inc., Term Loan	5.250%	9/30/16	BB-		419,759
961	Presidio, Inc., Term Loan	7.250%	3/31/17	Ba3		972,506
1,975	U.S. Foodservice, Inc., Term Loan, First Lien	5.750%	3/31/17	B-		1,982,444
3,356	Total Industrial Conglomerates					3,374,709
	Internet Software & Services 5.7% (4.4% of Total Investments)					
6,766	Go Daddy Operating Co., LLC, Term Loan, Tranche B1	5.500%	12/17/18	Ba3		6,792,081
748	Open Solutions, Inc., Term Loan B	2.595%	1/23/14	B+		723,694
2,399	Sabre, Inc., Extended Term Loan, First Lien	5.989%	9/30/17	B1		2,280,751
2,399	Sabre, Inc., Term Loan	2.239%	9/30/14	B1		2,313,733
2,000	San Juan Cable LLC, Term Loan, Second Lien	10.000%	6/09/18	CCC+		1,962,500

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2,935	SkillSoft Corporation, Term Loan	6.500%	5/26/17	BB-	2,964,510
3,923	Web.com, Term Loan, First Lien	7.000%	10/27/17	Ba3	3,939,246
21,170	Total Internet Software & Services				20,976,515
	IT Services 5.5% (4.2% of Total Investments)				
1,800	Attachmate Corporation, Second Lien Term Loan	9.500%	10/27/17	CCC+	1,829,250
2,925	Attachmate Corporation, Term Loan	6.500%	4/27/17	BB-	2,925,000
8,093	First Data Corporation, Term Loan B-1	5.240%	3/24/17	B+	7,742,092
3,553	Frac Tech International LLC, Term Loan	6.250%	5/06/16	B+	3,431,785
1,300	SRA International, Term Loan	6.500%	7/20/18	B1	1,302,873
1,743	Virtu Financial LLC, First Lien Term Loan	7.500%	7/08/16	Ba1	1,743,120
1,385	Web.com, Term Loan, Second Lien	11.000%	10/27/18	B3	1,375,961
20,799	Total IT Services				20,350,081
	Leisure Equipment & Products 2.0% (1.5% of Total Investments)				
4,472	Academy, Ltd., Term Loan	6.000%	8/03/18	B	4,522,772
1,802	BLB Management Services, Inc., Term Loan	8.500%	11/05/15	BB	1,813,719
973	Eastman Kodak Co., DIP Term Loan	8.500%	7/20/13	B1	992,824
7,247	Total Leisure Equipment & Products				7,329,315
	Machinery 0.5% (0.4% of Total Investments)				
1,796	Rexnord Corporation, Replacement Term Loan	5.000%	4/01/18	BB	1,814,600
	Media 9.2% (7.1% of Total Investments)				
2,010	Atlantic Broadband Finance LLC, Term Loan B	5.250%	4/04/19	Ba3	2,025,913
1,700	Atlantic Broadband Finance LLC, Term Loan, Second Lien	9.750%	10/04/19	B-	1,702,125
3,905	Cengage Learning Acquisitions, Inc., Tranche B, Extended Term Loan	5.740%	7/09/17	B+	3,447,182
3,000	Cequel Communications LLC, Term Loan	4.000%	2/14/19	Ba2	2,972,250
2,542	Cumulus Media, Inc., Term Loan, First Lien	5.750%	9/17/18	Ba2	2,570,092
3,000	Cumulus Media, Inc., Term Loan	7.500%	3/18/19	B2	3,057,225
1,165	Gray Television, Inc., Term Loan B	3.750%	12/31/14	B+	1,160,877
3,473	Radio One, Inc., Term Loan B, First Lien	7.500%	2/14/17	B	3,438,183
1,543	SuperMedia, Term Loan	11.000%	12/31/15	Caa3	870,007
2,513	Tribune Company, Term Loan B, (6)	0.000%	6/04/14	Ca	1,739,049
10,758	Univision Communications, Inc., Term Loan	4.489%	3/31/17	B+	10,061,895
3,159	Yell Group PLC, Term Loan	3.989%	7/31/14	CCC+	1,006,519
38,768	Total Media				34,051,317
	Multiline Retail 0.6% (0.4% of Total Investments)				
1,134	99 Cents Only Stores, Term Loan B1	5.250%	1/11/19	B+	1,138,382
935	Bass Pro Group LLC, Term Loan B	5.250%	6/13/17	BB-	939,176
2,069	Total Multiline Retail				2,077,558
	Oil, Gas & Consumable Fuels 5.0% (3.9% of Total Investments)				
658	Alon USA Energy, Inc., Edgington Facility	2.489%	8/05/13	B+	640,765
5,264	Alon USA Energy, Inc., Paramount Facility	2.489%	8/05/13	B+	5,125,985
997	CCS Income Trust, Delayed Term Loan	3.239%	11/14/14	B	975,000
2,887	CCS Income Trust, Term Loan	3.239%	11/14/14	B	2,821,979
1,500	Crestwood Holdings LLC, Term Loan B	9.750%	3/26/18	CCC+	1,528,125
1,650	El Paso Corporation, Term Loan, WI/DD	TBD	TBD	BB-	1,670,014
4,100	Energy Transfer Partners LP, Term Loan B	3.750%	3/23/17	Ba1	4,057,536
1,761	Western Refining, Inc., Term Loan	7.500%	3/15/17	B+	1,789,438
18,817	Total Oil, Gas & Consumable Fuels				18,608,842
	Paper & Forest Products 2.3% (1.7% of Total Investments)				
3,642	Newark Group, Inc., DIP Term Loan	12.500%	3/31/14	Caa1	3,732,961
4,993	Wilton Products, Term Loan	3.490%	8/01/14	N/R	4,593,507

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8,635	Total Paper & Forest Products					8,326,468
	Personal Products 0.4% (0.3% of Total Investments)					
1,465	Prestige Brands, Inc., Term Loan 1	5.262%	1/27/19	BB-		1,476,636
	Pharmaceuticals 4.4% (3.4% of Total Investments)					
2,168	ConvaTec Healthcare, Term Loan	5.750%	12/30/16	Ba3		2,172,393
3,125	Graceway Pharmaceuticals LLC, Second Lien Term Loan, (6)	0.000%	5/03/13	N/R		93,750
211	Graceway Pharmaceuticals LLC, Term Loan, (6)	0.000%	5/03/12	N/R		191,828
3,990	Pharmaceutical Product Development, Inc., Term Loan	6.250%	12/05/18	BB-		4,036,966
3,970	Quintiles Transnational Corporation, Term Loan B	5.000%	6/08/18	BB-		3,986,130
2,669	Warner Chilcott Corporation, Term Loan B1	4.250%	3/17/18	BBB-		2,679,818
1,334	Warner Chilcott Corporation, Term Loan B2	4.250%	3/17/18	BBB-		1,339,909
1,835	Warner Chilcott Corporation, Term Loan B3	4.250%	3/17/18	BBB-		1,842,375
19,302	Total Pharmaceuticals					16,343,169
	Real Estate Investment Trust 1.9% (1.5% of Total Investments)					
3,877	iStar Financial, Inc., Term Loan, Tranche A1	5.000%	6/28/13	BB-		3,878,617
1,143	Walter Investment Management Corporation, Second Lien Term Loan	7.750%	6/30/16	B+		1,191,056
2,081	Walter Investment Management Corporation, Term Loan, Second Lien	12.500%	12/30/16	B-		2,096,859
7,101	Total Real Estate Investment Trust					7,166,532
	Real Estate Management & Development 3.5% (2.7% of Total Investments)					
8,401	Capital Automotive LP, Tranche B	5.250%	3/11/17	Ba3		8,376,552
1,340	LNR Property Corporation, Term Loan	4.750%	4/29/16	BB+		1,348,440
3,457	Realogy Corporation, Delayed Term Loan	4.770%	10/10/16	B1		3,222,507
13,198	Total Real Estate Management & Development					12,947,499
	Road & Rail 1.5% (1.2% of Total Investments)					
5,550	Swift Transportation Company, Inc., Term Loan, Tranche B2	5.000%	12/15/17	BB		5,608,736
	Semiconductors & Equipment 1.1% (0.8% of Total Investments)					
2,965	NXP Semiconductor LLC, Term Loan	4.500%	3/03/17	B-		2,935,387
1,044	Spansion LLC, Term Loan	4.750%	2/09/15	BB+		1,027,410
4,009	Total Semiconductors & Equipment					3,962,797
	Software 6.7% (5.2% of Total Investments)					
5,035	BlackBoard, Inc., Term Loan, First Lien	7.500%	9/23/18	B+		5,012,342
2,707	Datatel Parent Corp, Term Loan B	6.250%	7/19/18	B+		2,755,241
3,380	IPC Systems, Inc., Extended Term Loan, Tranche B1, First Lien	5.663%	7/31/17	B-		3,320,419
3,000	IPC Systems, Inc., Term Loan, Second Lien	5.518%	6/01/15	CCC		2,578,089
11,125	Lawson Software Inc., Term Loan B	6.250%	3/30/18	Baa3		11,284,921
25,247	Total Software					24,951,012
	Specialty Retail 3.0% (2.3% of Total Investments)					
475	Claire's Stores, Inc., Term Loan B	3.057%	5/29/14	B		452,970
2,827	Jo-Ann Stores, Inc., Term Loan	4.750%	3/16/18	B+		2,827,421
1,496	Lord & Taylor Holdings LLC, Term Loan	5.750%	12/21/18	BB		1,517,760
2,620	Toys 'R Us - Delaware, Inc., Term Loan	5.250%	5/17/18	B+		2,575,002
3,551	Toys 'R Us - Delaware, Inc., Term Loan	6.000%	9/01/16	B+		3,548,370
10,969	Total Specialty Retail					10,921,523
	Wireless Telecommunication Services 3.1% (2.4% of Total Investments)					
4,569	Asurion LLC, Term Loan, First Lien	5.500%	5/24/18	Ba1		4,583,045
8,675	Clear Channel Communications, Inc., Tranche B, Term Loan	3.889%	1/29/16	CCC+		7,001,647
13,244						11,584,692

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Total Wireless Telecommunication
Services

\$ 420,997