

Eaton Vance National Municipal Opportunities Trust
Form N-Q
February 27, 2013

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANIES**

811-22269

Investment Company Act File Number

Eaton Vance National Municipal Opportunities Trust

(Exact Name of Registrant as Specified in Charter)

Two International Place, Boston, Massachusetts 02110

(Address of Principal Executive Offices)

Maureen A. Gemma

Two International Place, Boston, Massachusetts 02110

(Name and Address of Agent for Services)

(617) 482-8260

(Registrant's Telephone Number, Including Area Code)

March 31

Date of Fiscal Year End

December 31, 2012

Date of Reporting Period

Item 1. Schedule of Investments

Eaton Vance

National Municipal Opportunities Trust

December 31, 2012

PORTFOLIO OF INVESTMENTS (Unaudited)

Tax-Exempt Investments 111.9%

Security	Principal Amount (000's omitted)	Value
Cogeneration 0.8%		
Maryland Energy Financing Administration, (AES Warrior Run), (AMT), 7.40%, 9/1/19	\$ 1,500	\$ 1,508,385
Pennsylvania Economic Development Financing Authority, (Colver), (AMT), 5.125%, 12/1/15	1,250	1,273,925
		\$ 2,782,310
Education 10.2%		
Maine Health and Higher Educational Facilities Authority, (Bowdoin College), 5.00%, 7/1/39 ⁽¹⁾	\$ 10,440	\$ 11,826,119
New Hampshire Health and Education Facilities Authority, (Dartmouth College), 5.25%, 6/1/39 ⁽¹⁾⁽²⁾	12,000	14,167,920
New York Dormitory Authority, (Brooklyn Law School), 5.75%, 7/1/33	1,500	1,722,390
New York Dormitory Authority, (The New School), 5.75%, 7/1/50	3,000	3,457,920
Oregon Facilities Authority, (Lewis & Clark College), 5.625%, 10/1/36	1,090	1,275,311
University of Virginia, 5.00%, 6/1/40	2,650	3,031,997
		\$ 35,481,657
Electric Utilities 12.7%		
Apache County, AZ, Industrial Development Authority, (Tucson Electric Power Co.), 4.50%, 3/1/30	\$ 340	\$ 356,381
Chula Vista, CA, (San Diego Gas and Electric), 5.875%, 1/1/34	3,650	4,303,752
Chula Vista, CA, (San Diego Gas and Electric), 5.875%, 2/15/34	2,815	3,319,195
Hawaii Department of Budget and Finance, (Hawaiian Electric Co.), 6.50%, 7/1/39	4,540	5,317,066
Indiana Finance Authority, (Duke Energy Indiana, Inc.), 6.00%, 8/1/39	8,000	9,327,680
Matagorda County, TX, Navigation District No. 1, (Central Power and Light Co.), 6.30%, 11/1/29	6,000	7,068,780
Pima County, AZ, Industrial Development Authority, (Tucson Electric Power Co.), 5.25%, 10/1/40	2,500	2,730,700
Puerto Rico Electric Power Authority, 5.00%, 7/1/42	1,750	1,665,860
Salt River Project Agricultural Improvement and Power District, AZ, 5.00%, 1/1/38 ⁽¹⁾⁽²⁾	9,000	10,094,130
		\$ 44,183,544
General Obligations 2.7%		
California, 6.00%, 4/1/38	\$ 5,750	\$ 6,821,570
Will County, IL, Community Unit School District No. 365-U, (Valley View), 5.75%, 11/1/32	2,210	2,647,138
		\$ 9,468,708
Hospital 20.1%		
California Health Facilities Financing Authority, (Catholic Healthcare West), 6.00%, 7/1/34	\$ 980	\$ 1,161,672

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California Health Facilities Financing Authority, (Catholic Healthcare West), 6.00%, 7/1/39	1,000	1,181,470
California Statewide Communities Development Authority, (Kaiser Permanente), 5.00%, 4/1/42	1,120	1,255,005
Harris County, TX, Cultural Education Facilities Finance Corp., (Texas Children's Hospital), 5.50%, 10/1/39 ⁽¹⁾	12,300	14,488,908
Illinois Finance Authority, (Provena Healthcare), 7.75%, 8/15/34	3,000	3,828,180
Illinois Finance Authority, (Rush University Medical Center), 6.625%, 11/1/39	2,300	2,801,998

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Security	Principal Amount (000's omitted)	Value
Johnson City, TN, Health & Educational Facilities Board, (Mountain States Health Alliance), 6.00%, 7/1/38	\$ 1,665	\$ 1,951,263
Kansas Development Finance Authority, (Adventist Health System), 5.75%, 11/15/38	5,915	6,920,136
Maricopa County, AZ, Industrial Development Authority, (Catholic Healthcare West), 6.00%, 7/1/39	3,400	3,899,936
Massachusetts Health and Educational Facilities Authority, (Jordan Hospital), 6.75%, 10/1/33	3,725	3,779,460
Massachusetts Health and Educational Facilities Authority, (Lowell General Hospital), 4.75%, 7/1/25	1,450	1,525,139
Michigan Hospital Finance Authority, (Henry Ford Health System), 5.25%, 11/15/46	4,070	4,302,234
New York Dormitory Authority, (NYU Hospital Center), 5.625%, 7/1/37	1,000	1,095,400
Onondaga Civic Development Corp., NY, (St. Joseph's Hospital Health Center), 5.00%, 7/1/42	1,195	1,222,222
Orange County, FL, Health Facilities Authority, (Orlando Health, Inc.), 5.00%, 10/1/42	1,660	1,821,518
South Lake County, FL, Hospital District, (South Lake Hospital), 6.25%, 4/1/39	1,365	1,569,450
St. Paul, MN, Housing and Redevelopment Authority, (HealthEast), 6.00%, 11/15/35	3,750	3,934,762
Sullivan County, TN, Health, Educational and Facilities Board, (Wellmont Health System), 5.25%, 9/1/36	3,150	3,325,235
Tyler, TX, Health Facilities Development Corp., (East Texas Medical Center), 5.375%, 11/1/37	4,500	4,786,515
Wisconsin Health and Educational Facilities Authority, (Wheaton Franciscan Healthcare System), 5.125%, 8/15/30	5,000	5,308,050
		\$ 70,158,553

Housing 3.4%

Maryland Community Development Administration, Department of Housing and Community Development, (AMT), 5.15%, 9/1/42 ⁽¹⁾	\$ 11,205	\$ 11,715,388
		\$ 11,715,388

Industrial Development Revenue 12.3%

Alabama Industrial Development Authority, (Pine City Fiber Co.), (AMT), 6.45%, 12/1/23	\$ 5,000	\$ 4,999,350
Brazos River Harbor Navigation District of Brazoria County, TX, (Dow Chemical Co.), (AMT), 5.95%, 5/15/33	3,000	3,425,370
California Pollution Control Financing Authority, (Waste Management, Inc.), (AMT), 5.125%, 11/1/23	5,000	5,434,900
Campbell County, WY, (Basin Electric Power Cooperative), 5.75%, 7/15/39	3,000	3,443,340
Clayton County, GA, Development Authority, (Delta Airlines, Inc.), 8.75%, 6/1/29	3,420	4,309,029
Gulf Coast, TX, Waste Disposal Authority, (International Paper Co.), (AMT), 6.10%, 8/1/24	2,750	2,759,790
Houston, TX, (Continental Airlines), (AMT), 6.75%, 7/1/29	3,500	3,514,350
Nevada Department of Business and Industry, (Republic Services, Inc.), (AMT), 5.625% to 6/1/18 (Put Date), 12/1/26	1,800	2,088,216
New Jersey Economic Development Authority, (Continental Airlines), (AMT), 5.125%, 9/15/23	630	631,808
New Jersey Economic Development Authority, (Continental Airlines), (AMT), 5.25%, 9/15/29	1,900	1,908,094
New York Liberty Development Corp., (Goldman Sachs Group, Inc.), 5.25%, 10/1/35	3,070	3,586,343
Niagara Area Development Corp., NY, (Covanta Energy), 5.25%, 11/1/42	625	639,125
Owen County, KY, (Kentucky-American Water Co., Inc.), 6.25%, 6/1/39	3,000	3,377,670
Richland County, SC, (International Paper Co.), (AMT), 6.10%, 4/1/23	380	387,904
Sabine River Authority, LA, (International Paper Co.), 6.20%, 2/1/25	205	205,750
Selma, AL, Industrial Development Board, (International Paper Co.), 5.80%, 5/1/34	850	964,266
St. John Baptist Parish, LA, (Marathon Oil Corp.), 5.125%, 6/1/37	945	1,008,107
		\$ 42,683,412

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Security	Principal Amount (000's omitted)	Value
Insured-Other Revenue 0.5%		
New York, NY, Industrial Development Agency, (Queens Baseball Stadium), (AMBAC), 5.00%, 1/1/36	\$ 1,785	\$ 1,792,693
		\$ 1,792,693
Insured-Special Tax Revenue 3.8%		
Hesperia, CA, Public Financing Authority, (Redevelopment and Housing Projects), (XLCA), 5.00%, 9/1/37	\$ 295	\$ 253,526
Miami-Dade County, FL, Professional Sports Franchise Facilities, (AGC), 6.875%, (0.00% until 10/1/19), 10/1/34	4,000	3,517,760
Miami-Dade County, FL, Professional Sports Franchise Facilities, (AGC), 7.00%, (0.00% until 10/1/19), 10/1/39	6,000	5,139,900
Puerto Rico Sales Tax Financing Corp., (AMBAC), 0.00%, 8/1/54	53,125	4,284,531
		\$ 13,195,717
Insured-Transportation 7.8%		
Clark County, NV, (Las Vegas-McCarran International Airport), (AGM), 5.25%, 7/1/39	\$ 2,885	\$ 3,250,385
Foothill/Eastern Transportation Corridor Agency, CA, (NPFPG), 0.00%, 1/15/30	4,000	1,448,960
Foothill/Eastern Transportation Corridor Agency, CA, (NPFPG), 0.00%, 1/15/32	500	160,160
North Carolina Turnpike Authority, (Triangle Expressway System), (AGC), 0.00%, 1/1/35	4,000	1,520,600
North Carolina Turnpike Authority, (Triangle Expressway System), (AGC), 0.00%, 1/1/36	15,000	5,445,900
San Joaquin Hills Transportation Corridor Agency, CA, (NPFPG), 0.00%, 1/15/32	10,000	3,687,000
San Jose, CA, Airport, (AGM), (AMBAC), (BHAC), (AMT), 6.00%, 3/1/47	7,850	8,798,908
Texas Turnpike Authority, (Central Texas Turnpike System), (AMBAC), 0.00%, 8/15/34	4,480	1,248,576
Texas Turnpike Authority, (Central Texas Turnpike System), (AMBAC), 0.00%, 8/15/35	1,745	456,981
Texas Turnpike Authority, (Central Texas Turnpike System), (AMBAC), 0.00%, 8/15/37	4,775	1,105,556
		\$ 27,123,026
Lease Revenue/Certificates of Participation 3.2%		
Mohave County, AZ, Industrial Development Authority, (Mohave Prison LLC), 8.00%, 5/1/25	\$ 2,000	\$ 2,464,300
New Jersey Health Care Facilities Financing Authority, (Hospital Asset Transformation Program), 5.75%, 10/1/31	7,435	8,712,779
		\$ 11,177,079
Other Revenue 3.8%		
Brooklyn, NY, Arena Local Development Corp., (Barclays Center), 6.00%, 7/15/30	\$ 510	\$ 593,594
Brooklyn, NY, Arena Local Development Corp., (Barclays Center), 6.25%, 7/15/40	575	667,828
Brooklyn, NY, Arena Local Development Corp., (Barclays Center), 6.375%, 7/15/43	315	366,685
Golden State Tobacco Securitization Corp., CA, 5.30%, 6/1/37	4,430	4,024,434
Golden State Tobacco Securitization Corp., CA, 5.75%, 6/1/47	4,690	4,457,892
Salt Verde Financial Corp., AZ, Senior Gas Revenue, 5.00%, 12/1/37	2,000	2,235,560
Seminole Tribe, FL, 5.50%, 10/1/24 ⁽³⁾	925	1,007,371
		\$ 13,353,364
Senior Living/Life Care 4.4%		
ABAG Finance Authority for Nonprofit Corporations, CA, (Episcopal Senior Communities), 6.00%, 7/1/31	\$ 1,295	\$ 1,522,415
Bexar County, TX, Health Facilities Development Corp., (Army Retirement Residence Foundation), 6.20%, 7/1/45	2,000	2,240,740
Douglas County, NE, Hospital Authority No. 2, (Immanuel Obligated Group), 5.50%, 1/1/30	465	529,254

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Douglas County, NE, Hospital Authority No. 2, (Immanuel Obligated Group), 5.625%, 1/1/40	925	1,039,691
Hawaii Department of Budget and Finance, (Kahala Senior Living Community, Inc.), 5.125%, 11/15/32	300	318,609

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Security	Principal Amount (000's omitted)	Value
Hawaii Department of Budget and Finance, (Kahala Senior Living Community, Inc.), 5.25%, 11/15/37	\$ 275	\$ 288,929
Lee County, FL, Industrial Development Authority, (Shell Point Village/Alliance Community), 5.00%, 11/15/29	1,705	1,724,914
Lee County, FL, Industrial Development Authority, (Shell Point Village/Alliance Community), 6.125%, 11/15/26	500	560,810
Lee County, FL, Industrial Development Authority, (Shell Point Village/Alliance Community), 6.50%, 11/15/31	1,600	1,794,528
Maryland Health and Higher Educational Facilities Authority, (Charlestown Community, Inc.), 6.125%, 1/1/30	470	547,771
Mount Vernon, NY, Industrial Development Agency, (Wartburg Senior Housing, Inc.), 6.20%, 6/1/29	1,000	1,000,810
Tempe, AZ, Industrial Development Authority, (Friendship Village of Tempe), 6.00%, 12/1/32	255	275,629
Tempe, AZ, Industrial Development Authority, (Friendship Village of Tempe), 6.25%, 12/1/42	735	798,482
Washington Housing Finance Commission, (Wesley Homes), 6.20%, 1/1/36	2,500	2,684,950
		\$ 15,327,532
Special Tax Revenue 3.9%		
Guam, Limited Obligation Bonds, 5.625%, 12/1/29	\$ 1,625	\$