

Nuveen Floating Rate Income Opportunity Fund
Form N-Q
December 30, 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

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Date of reporting period: 10/31/2011

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.

Item 1. Schedule of Investments

Portfolio of Investments (Unaudited)

Nuveen Floating Rate Income Opportunity Fund (JRO)

October 31, 2011

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Variable Rate Senior Loan Interests 116.2% (83.4% of Total Investments) (4)				
	Aerospace & Defense 0.2% (0.2% of Total Investments)				
\$ 407	DAE Aviation Holdings, Inc., Term Loan B-1	5.430%	7/31/14	B	\$ 395,825
393	DAE Aviation Holdings, Inc., Term Loan B-2	5.430%	7/31/14	B	381,836
800	Total Aerospace & Defense				777,661
	Airlines 1.4% (1.0% of Total Investments)				
2,000	Delta Air Lines, Inc. Revolving Loan, Delayed Draw, (7), (14)	0.750%	3/28/13	Ba2	(121,250)
5,129	United Air Lines Inc., Delayed Draw Term Loan	2.250%	2/01/14	BB-	4,981,128
7,129	Total Airlines				4,859,878
	Auto Components 3.7% (2.6% of Total Investments)				
889	Autoparts Holdings Limited, Second Lien Term Loan	10.500%	1/29/18	B-	871,111
8,313	Federal Mogul Corporation, Term Loan A	2.178%	12/29/14	Ba3	7,881,910
4,242	Federal-Mogul Corporation, Term Loan B	2.178%	12/28/15	Ba3	4,022,172
13,444	Total Auto Components				12,775,193
	Automobiles 0.4% (0.3% of Total Investments)				
1,493	Chrysler Group LLC Term Loan	6.000%	5/24/17	BB	1,414,454
	Biotechnology 2.8% (2.0% of Total Investments)				
2,083	Alkermes Inc., First Lien Term Loan	6.750%	9/16/17	BB	2,078,125
1,000	Alkermes Inc., Second Lien Term Loan	9.500%	9/16/18	B	990,000
3,485	Carestream Health Inc, Term Loan B	5.000%	2/25/17	BB-	3,137,067
3,591	Grifols SA, Term Loan	6.000%	6/01/17	BB	3,606,711
10,159	Total Biotechnology				9,811,903
	Building Products 1.4% (1.0% of Total Investments)				
1,816	Goodman Global Holdings, Term Loan B	5.750%	10/28/16	B+	1,818,950
3,000	Goodman Global Inc., Second Lien Term Loan	9.000%	10/28/17	B-	3,020,625
4,816	Total Building Products				4,839,575
	Capital Markets 1.1% (0.8% of Total Investments)				
699	BNY Convergenx Group LLC, Term Loan	5.250%	12/19/16	B+	704,819
293	BNY Convergenx Group, Incremental Term Loan	5.250%	12/19/16	B+	295,745
2,918	Citco Group Term Loan	6.250%	6/29/18	BB-	2,837,451
3,910	Total Capital Markets				3,838,015
	Chemicals 2.7% (2.0% of Total Investments)				
500	Ashland Inc., Term Loan B	3.750%	8/23/18	Baa3	502,916
605	Hexion Specialty Chemicals, Inc., Term Loan C4	4.125%	5/05/15	Ba3	578,470
1,423	Hexion Specialty Chemicals, Term Loan C1	4.000%	5/05/15	Ba3	1,361,187
1,946	Ineos Group Holdings PLC, Term Loan C, DD1	8.000%	12/16/14	Ba3	2,002,164
1,885		7.500%	12/16/13	Ba3	1,939,130

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	Ineos US Finance LLC, Tranche B2, DD1				
2,134	Styron Corporation, Term Loan B	6.000%	8/02/17	B+	1,961,831
1,221	Univar, Inc., Term Loan B	5.000%	6/30/17	B	1,196,225
9,714	Total Chemicals				