

CALAMOS CONVERTIBLE OPPORTUNITIES & INCOME FUND
Form N-Q
September 18, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

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

INVESTMENT COMPANY ACT FILE NUMBER: 811-21080

EXACT NAME OF REGISTRANT AS SPECIFIED IN CHARTER: **Calamos Convertible
Opportunities and Income Fund**

ADDRESS OF PRINCIPAL EXECUTIVE OFFICES: 2020 Calamos Court, Naperville
Illinois 60563-2787

NAME AND ADDRESS OF AGENT FOR SERVICE: John P. Calamos, Sr., Chairman,
CEO and Co-CIO
Calamos Advisors LLC,
2020 Calamos Court,
Naperville, Illinois
60563-2787

REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE: (630) 245-7200

DATE OF FISCAL YEAR END: October 31, 2012

DATE OF REPORTING PERIOD: July 31, 2012

ITEM 1. SCHEDULE OF INVESTMENTS JULY 31, 2012 (UNAUDITED)

Calamos Convertible Opportunities and Income Fund

PRINCIPAL AMOUNT		VALUE
CORPORATE BONDS (77.1%)		
	<i>Consumer Discretionary (15.5%)</i>	
3,583,000	American Axle & Manufacturing, Inc.µ 7.875%, 03/01/17	\$ 3,726,320
3,216,000	Asbury Automotive Group, Inc.µ 7.625%, 03/15/17	3,328,560
3,101,000	Cedar Fair, LPµ 9.125%, 08/01/18	3,506,068
5,614,000	Cooper Tire & Rubber Companyµ 8.000%, 12/15/19	6,042,067
4,945,000	Dana Holding Corp.µ 6.750%, 02/15/21	5,346,781
5,788,000	DISH Network Corp. 7.875%, 09/01/19µ	6,757,490
2,664,000	5.875%, 07/15/22*	2,757,240
2,412,000	7.125%, 02/01/16	2,674,305
4,594,000	Express, LLCµ 8.750%, 03/01/18	4,978,747
5,053,000	Gap, Inc.µ 5.950%, 04/12/21	5,350,728
6,431,000	Goodyear Tire & Rubber Companyµ 8.250%, 08/15/20	7,041,945
919,000	7.000%, 05/15/22	943,124
2,177,000	Hasbro, Inc.µ 6.600%, 07/15/28	2,471,766
3,848,000	Icahn Enterprises, LP 8.000%, 01/15/18	4,107,740
1,286,000	8.000%, 01/15/18µ*	1,372,805
1,038,000	Interpublic Group of Companies, Inc.µ 10.000%, 07/15/17	1,172,940
2,861,000	J.C. Penney Company, Inc.µ 6.375%, 10/15/36	2,077,801
2,636,000	7.125%, 11/15/23	2,329,565
	Jaguar Land Rover, PLC*	
4,594,000	8.125%, 05/15/21µ	4,904,095
2,159,000	7.750%, 05/15/18	2,310,130
5,384,000	Jarden Corp.µ 7.500%, 05/01/17	6,110,840
4,134,000	Lear Corp.µ 8.125%, 03/15/20	4,676,587
2,756,000	Liberty Media Corp.µ 8.250%, 02/01/30	2,866,240
	Limited Brands, Inc.	
2,756,000	7.600%, 07/15/37µ	2,766,335
1,104,000	5.625%, 02/15/22µ	1,161,960
721,000	6.950%, 03/01/33	709,284
	Meritage Homes Corp.	
2,332,000	7.000%, 04/01/22*	2,436,940
919,000	7.150%, 04/15/20	974,140
3,326,000	Phillips-Van Heusen Corp.µ 7.375%, 05/15/20	3,720,963
4,594,000	Royal Caribbean Cruises, Ltd.µ 7.500%, 10/15/27	4,680,137
4,025,000		4,216,188

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		Ryland Group, Inc. 6.625%, 05/01/20	
		Sally Holdings, LLC	
1,442,000		5.750%, 06/01/22	1,548,348
919,000		6.875%, 11/15/19	1,030,429
		Service Corp. International	
6,431,000		7.500%, 04/01/27 μ	6,752,550
919,000		7.625%, 10/01/18 μ	1,070,635
PRINCIPAL AMOUNT			VALUE
919,000		7.000%, 05/15/19	\$ 1,004,008
919,000		Toll Brothers Finance Corp. 5.875%, 02/15/22	983,031
4,112,000		Vail Resorts, Inc. 6.500%, 05/01/19	4,451,240
3,978,000		Wynn Las Vegas, LLC μ 7.750%, 08/15/20	4,435,470
			128,795,542
		Consumer Staples (3.3%)	
4,203,000		Darling International, Inc. μ 8.500%, 12/15/18	4,738,883
2,297,000		Dean Foods Company μ 9.750%, 12/15/18	2,526,700
3,329,000		Elizabeth Arden, Inc. μ 7.375%, 03/15/21	3,678,545
4,564,000		JBS USA, LLC μ^* 7.250%, 06/01/21	4,358,620
6,923,000		Post Holdings, Inc. μ^* 7.375%, 02/15/22	7,251,842
4,594,000		Smithfield Foods, Inc. μ 7.750%, 07/01/17	5,122,310
			27,676,900
		Energy (17.9%)	
22,049,000	NOK	Aker Solutions, ASA 6.660%, 06/06/17	3,658,037
2,215,000		Atwood Oceanics, Inc. μ 6.500%, 02/01/20	2,370,050
4,594,000		Berry Petroleum Company μ 6.375%, 09/15/22	4,881,125
8,452,000		Bristow Group, Inc. μ 7.500%, 09/15/17	8,790,080
5,053,000		Calfrac Holdings, LP μ^* 7.500%, 12/01/20	4,850,880
		Calumet Specialty Products, LP	
3,675,000		9.375%, 05/01/19 μ	3,822,000
1,378,000		9.625%, 08/01/20*	1,460,680
7,350,000		Carrizo Oil & Gas, Inc. μ 8.625%, 10/15/18	7,993,125
5,512,000		Cimarex Energy Company 5.875%, 05/01/22	5,884,060
5,512,000		Clayton Williams Energy, Inc. μ 7.750%, 04/01/19	5,484,440
		Frontier Oil Corp.	
5,586,000		8.500%, 09/15/16 μ	5,879,265
749,000		6.875%, 11/15/18	797,685
5,053,000		GulfMark Offshore, Inc. μ^* 6.375%, 03/15/22	5,179,325
3,510,000		Helix Energy Solutions Group, Inc.* 9.500%, 01/15/16	3,681,112
2,756,000		Holly Energy Partners, LP* 6.500%, 03/01/20	2,886,910
1,865,000		HollyFrontier Corp. μ 9.875%, 06/15/17	2,074,813

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2,692,000	Hornbeck Offshore Services, Inc.μ 8.000%, 09/01/17	2,893,900
919,000	5.875%, 04/01/20*	923,595
5,053,000	Laredo Petroleum, Inc.* 7.375%, 05/01/22	5,356,180
4,594,000	Linn Energy, LLC 8.625%, 04/15/20μ	5,007,460

See accompanying Notes to Schedule of Investments

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Calamos Convertible Opportunities and Income Fund

PRINCIPAL AMOUNT		VALUE
1,837,000	6.250%, 11/01/19 μ *	\$ 1,820,926
1,378,000	7.750%, 02/01/21	1,460,680
919,000	6.500%, 05/15/19*	921,298
	Oasis Petroleum, Inc.	
3,849,000	6.500%, 11/01/21	3,897,112
1,148,000	6.875%, 01/15/23 μ	1,165,220
4,594,000	Parker Drilling Company*	
	9.125%, 04/01/18	4,950,035
2,756,000	Pioneer Drilling Company μ	
	9.875%, 03/15/18	2,976,480
	Plains Exploration & Production Company	
5,512,000	6.750%, 02/01/22	5,925,400
2,297,000	6.125%, 06/15/19	2,388,880
5,053,000	Samson Investment Company μ *	
	9.750%, 02/15/20	5,248,804
4,594,000	SEACOR Holdings, Inc. μ	
	7.375%, 10/01/19	5,051,957
	SESI, LLC	
5,972,000	6.875%, 06/01/14 μ	5,973,941
2,297,000	7.125%, 12/15/21*	2,555,413
	SM Energy Company	
3,506,000	6.625%, 02/15/19	3,646,240
1,654,000	6.500%, 11/15/21	1,720,160
3,124,000	Swift Energy Company μ	
	8.875%, 01/15/20	3,358,300
3,307,000	Trinidad Drilling, Ltd. μ *	
	7.875%, 01/15/19	3,546,757
5,972,000	W&T Offshore, Inc. μ	
	8.500%, 06/15/19	6,300,460
1,360,000	Whiting Petroleum Corp. μ	
	6.500%, 10/01/18	1,465,400
		148,248,185
	Financials (3.9%)	
2,206,000	AON Corp. μ	
	8.205%, 01/01/27	2,610,088
1,525,000	Chesapeake Oilfield Finance, Inc.*	
	6.625%, 11/15/19	1,395,375
3,487,000	Legg Mason, Inc. μ *	
	5.500%, 05/21/19	3,709,652
7,120,000	Leucadia National Corp. μ	
	8.125%, 09/15/15	8,036,700
5,053,000	Neuberger Berman Group LLC μ *	
	5.875%, 03/15/22	5,368,813
4,134,000	Nuveen Investments, Inc. μ	
	10.500%, 11/15/15	4,216,680
3,216,000	Omega Healthcare Investors, Inc.	
	6.750%, 10/15/22	3,569,760
2,894,000		
	7.500%, 02/15/20 μ	3,255,750
		32,162,818

Health Care (10.1%)

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169,000	AMERIGROUP Corp. 7.500%, 11/15/19	198,998
1,837,000	Bio-Rad Laboratories, Inc.µ 8.000%, 09/15/16	2,020,700
6,941,000	Community Health Systems, Inc. 7.125%, 07/15/20	7,279,374
5,455,000	DaVita, Inc.µ 6.625%, 11/01/20	5,809,575
6,890,000	Endo Pharmaceuticals Holdings, Inc. 7.000%, 12/15/20	7,656,512
919,000	7.000%, 07/15/19µ	1,020,090
PRINCIPAL AMOUNT		VALUE
	Fresenius Medµ*	
2,756,000	6.500%, 09/15/18	\$ 3,090,165
919,000	5.875%, 01/31/22	984,479
9,647,000	Grifols, SA 8.250%, 02/01/18	10,611,700
2,756,000	HCA Holdings, Inc.µ 7.750%, 05/15/21	3,014,375
3,859,000	Health Management Associates, Inc.µ* 7.375%, 01/15/20	4,182,191
5,287,000	Hologic, Inc.* 6.250%, 08/01/20	5,604,220
3,969,000	Mylan, Inc.µ*	4,447,761
2,986,000	7.625%, 07/15/17	3,411,505
5,053,000	7.875%, 07/15/20	5,394,077
	Teleflex, Inc.µ 6.875%, 06/01/19	
5,696,000	Valeant Pharmaceuticals International, Inc.* 7.000%, 10/01/20µ	5,909,600
3,216,000		