

Nuveen Preferred Income Opportunities Fund  
Form N-Q  
May 30, 2013

**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 811-21293

**Nuveen Preferred Income Opportunities 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: 12/31

Date of reporting period: 3/31/2013

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 Preferred Income Opportunities Fund (JPC)

March 31, 2013

Shares	Description (1)				Value
	<b>Common Stocks 2.4% (1.7% of Total Investments)</b>				
	<b>Capital Markets - 0.8%</b>				
98,000	Apollo Investment Corporation			\$	825,968
193,775	Medley Capital Corporation				3,071,334
290,512	TCP Capital Corporation				4,636,572
	Total Capital Markets				8,533,874
	<b>Insurance 0.3%</b>				
65,000	American International Group, (2)				2,523,300
	<b>Oil, Gas &amp; Consumable Fuels - 0.7%</b>				
103,400	Royal Dutch Shell PLC, Class A				6,737,544
	<b>Real Estate 0.6%</b>				
236,742	PennyMac Mortgage Investment Trust				6,129,250
	<b>Total Common Stocks (cost \$23,426,107)</b>				<b>23,923,968</b>
Shares	Description (1)	Coupon	Ratings (3)		Value
	<b>Convertible Preferred Securities 0.1% (0.1% of Total Investments)</b>				
	<b>Thriffs &amp; Mortgage Finance 0.1%</b>				
15,056	New York Community Capital Trust V	6.000%	Baa3	\$	730,969
	<b>Total Convertible Preferred Securities (cost \$725,192)</b>				<b>730,969</b>
Shares	Description (1)	Coupon	Ratings (3)		Value
	<b>\$25 Par (or similar) Retail Structures 62.9% (45.5% of Total Investments)</b>				
	<b>Capital Markets 6.0%</b>				
39,839	Allied Capital Corporation	6.875%	BBB	\$	1,004,341
100,440	Ameriprise Financial, Inc.	7.750%	A		2,745,025
167,975	Apollo Investment Corporation	6.625%	BBB		4,169,140
216,700	Ares Capital Corporation	7.000%	BBB		5,814,061
575,880	Deutsche Bank Capital Funding Trust II	6.550%	BBB		15,243,544
150,000	Fifth Street Finance Corporation, (WI/DD), (4)	6.125%	BBB-		3,690,000
66,500	Gladstone Investment Corporation	7.125%	N/R		1,767,570
25,450	Goldman Sachs Group Inc., Series 2004-4 (CORTS)	6.000%	Baa3		630,651
49,600	Goldman Sachs Group Inc., Series GSC-3 (PPLUS)	6.000%	Baa3		1,233,056
149,500	Hercules Technology Growth Capital Incorporated	7.000%	N/R		3,879,525
118,000	Hercules Technology Growth Capital Incorporated	7.000%	N/A		3,069,180
39,700	Medley Capital Corporation	7.125%	N/A		1,046,095
1,100	Morgan Stanley Capital Trust III	6.250%	BB+		27,687
1,350	Morgan Stanley Capital Trust IV	6.250%	BB+		33,953
15,900	Morgan Stanley Capital Trust V	5.750%	Ba1		397,500
41,575	Morgan Stanley Capital Trust VI	6.600%	BB+		1,056,421
2,500	Morgan Stanley Capital Trust VII	6.600%	BB+		63,000
123,900	MVC Capital Incorporated	7.250%	N/A		3,135,909
280,275	Solar Capital Limited	6.750%	BBB-		6,950,820
88,700	Triangle Capital Corporation	7.000%	N/R		2,315,957
139,350	Triangle Capital Corporation	6.375%	N/A		3,567,360
	Total Capital Markets				61,840,795
	<b>Commercial Banks 11.6%</b>				
508,200	BB&T Corporation	5.625%	BBB		12,979,428
94,525	Cobank Agricultural Credit Bank, (4)	6.250%	A-		10,046,240
299,850	First Niagara Finance Group	8.625%	BB+		8,809,593
245,000	First Republic Bank of San Francisco	6.200%	BBB		6,622,350
30,000	GMAC LLC	7.350%	BB-		768,300
290,000	GMAC LLC	7.300%	BB-		7,395,000
375,250	HSBC Holdings PLC	8.000%	BBB+		10,544,525
12,750	HSBC Holdings PLC	6.200%	BBB+		322,575
768,788	PNC Financial Services, (5)	6.125%	BBB		21,272,364

## Edgar Filing: Nuveen Preferred Income Opportunities Fund - Form N-Q

225,900	Private Bancorp Incorporated	7.125%	N/A	6,065,415
197,430	Regions Financial Corporation	6.375%	BB	5,040,388
133,300	TCF Financial Corporation	7.500%	BB	3,600,433
140,600	Texas Capital Bancshares Inc.	6.500%	BB	3,484,068
113,600	U.S. Bancorp.	6.500%	BBB+	3,392,096
219,200	Webster Financial Corporation	6.400%	Ba1	5,565,488
231,000	Zions Bancorporation	9.500%	BB	5,971,350
269,863	Zions Bancorporation	7.900%	BB	7,661,411
	Total Commercial Banks			119,541,024
	<b>Consumer Finance 1.8%</b>			
534,700	Discover Financial Services	6.500%	BB	13,816,648
145,900	GMAC LLC	7.250%	BB-	3,718,991
32,742	SLM Corporation	6.000%	BBB-	801,852
	Total Consumer Finance			18,337,491
	<b>Diversified Financial Services 9.5%</b>			
200,000	Bank of America Corporation	8.625%	BB+	5,100,000
100,000	Bank of America Corporation	8.200%	BB+	2,548,000
102,000	Citigroup Capital Trust XI	6.000%	BB	2,582,640
181,884	Citigroup Capital XIII	7.875%	BB+	5,200,064
29,994	Citigroup Capital XVI	6.450%	BB+	758,848
16,300	Citigroup Capital XVII	6.350%	BB+	413,857
159,401	Citigroup Inc.	8.125%	BB	4,684,795
476,651	Countrywide Capital Trust III	7.000%	BB+	12,178,433
136,200	Countrywide Capital Trust IV	6.750%	BB+	3,449,946
80,000	GMAC LLC	7.375%	BB-	2,017,600
285,000	ING Groep N.V.	8.500%	BBB-	7,424,250
65,000	ING Groep N.V.	7.375%	BBB-	1,651,000
204,023	ING Groep N.V.	7.200%	BBB-	5,188,305
783,499	ING Groep N.V.	7.050%	BBB-	19,955,720
25,000	ING Groep N.V.	6.375%	BBB-	622,500
50,000	ING Groep N.V.	6.125%	BBB-	1,227,000
57,234	JPMorgan Chase Capital Trust XI	5.875%	BBB	1,437,146
23,750	JPMorgan Chase Capital Trust XXIX	6.700%	BBB	613,938
71,700	KCAP Financial Inc.			