

Nuveen Preferred Income Opportunities Fund
Form N-Q
December 30, 2016

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)

Gifford R. Zimmerman 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: July 31

Date of reporting period: October 31, 2016

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

JPC

Nuveen Preferred Income Opportunities Fund
Portfolio of Investments

October 31, 2016 (Unaudited)

Shares	Description (1)	Value
	LONG-TERM INVESTMENTS 139.3% (99.3% of Total Investments)	
	COMMON STOCKS 4.7% (3.2% of Total Investments)	
	Air Freight & Logistics 0.2%	
15,600	United Parcel Service, Inc., Class B	\$ 1,681,056
	Banks 0.3%	
92,800	CIT Group Inc.	3,371,424
	Biotechnology 0.2%	
34,500	Gilead Sciences, Inc.	2,540,235
	Capital Markets 0.4%	
164,035	Ares Capital Corporation, (2)	2,509,736
101,032	TPG Specialty Lending, Inc.	1,810,493
	Total Capital Markets	4,320,229
	Equity Real Estate Investment Trusts 0.7%	
78,700	Apartment Investment & Management Company, Class A	3,468,309
129,100	MGM Growth Properties LLC	3,397,912
	Total Equity Real Estate Investment Trusts	6,866,221
	Industrial Conglomerates 0.8%	
113,800	Philips Electronics, (2)	3,417,414
37,500	Siemens AG, Sponsored ADR, (3)	4,261,875
	Total Industrial Conglomerates	7,679,289
	Media 0.4%	
120,855	National CineMedia, Inc., (2)	1,676,259
73,035	Viacom Inc., Class B	2,743,195
	Total Media	4,419,454
	Multiline Retail 0.2%	
41,300	Nordstrom, Inc.	2,147,600
	Pharmaceuticals 0.8%	
127,700	AstraZeneca PLC, (2)	3,616,464
105,400	GlaxoSmithKline PLC	4,217,054
	Total Pharmaceuticals	7,833,518

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Software 0.2%

42,000	Oracle Corporation	1,613,640
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Specialty Retail 0.2%

66,900	GameStop Corporation	1,608,945
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Tobacco 0.3%

155,365	Vector Group Ltd.	3,253,343
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	Total Common Stocks (cost \$47,318,656)	47,334,954
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Shares	Description (1)	Coupon	Ratings (4)	Value
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**\$25 PAR (OR SIMILAR) RETAIL PREFERRED 56.9%
(40.7% of Total Investments)**

Banks 13.6%

128,500	AgriBank FCB, (2), (3)	6.875%	BBB+	\$ 13,821,781
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15,202	Boston Private Financial Holdings Inc., (5)	6.950%	N/R	391,452
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JPC Nuveen Preferred Income Opportunities Fund
Portfolio of Investments (continued)

October 31, 2016 (Unaudited)

Shares	Description (1)	Coupon	Ratings (4)	Value
	Banks (continued)			
148,007	Citigroup Inc.	8.125%	BB+	\$ 4,219,680
445,498	Citigroup Inc.	7.125%	BB+	12,705,603
6,179	Citigroup Inc.	6.875%	BB+	177,276
172,975	Cobank Agricultural Credit Bank, (2), (3)	6.250%	BBB+	18,438,063
57,511	Cobank Agricultural Credit Bank, (2), (3)	6.200%	BBB+	6,040,455
38,725	Cobank Agricultural Credit Bank, (3)	6.125%	BBB+	3,899,123
148,251	Countrywide Capital Trust III	7.000%	BBB	3,818,946
128,220	Cowen Group, Inc.	8.250%	N/R	3,337,567
152,903	Fifth Third Bancorp.	6.625%	Baa3	4,588,619
123,900	FNB Corporation	7.250%	Ba2	3,690,981
138,932	HSBC Holdings PLC	8.000%	Baa1	3,620,568
414,200	Huntington BancShares Inc.	6.250%	Baa3	11,083,992
117,760	KeyCorp Convertible Preferred Stock	8.131%	Baa3	3,073,536
82,000	People s United Financial, Inc.	5.625%	BB+	2,140,200
32,388	PNC Financial Services	6.125%	Baa2	913,342
260,212	Private Bancorp Incorporated	7.125%	N/R	6,885,210
48,746	Regions Financial Corporation	6.375%	Ba1	1,266,421
449,744	Regions Financial Corporation	6.375%	Ba1	12,939,135
133,300	TCF Financial Corporation	7.500%	BB	3,481,796
132,000	U.S. Bancorp., (2)	6.500%	A3	3,874,200
216,373	Webster Financial Corporation	6.400%	Baa3	5,608,388
66,775	Western Alliance Bancorp.	6.250%	N/R	1,713,447
187,983	Zions Bancorporation	7.900%	BB	4,906,356
43,293	Zions Bancorporation	6.300%	BB	1,355,071
	Total Banks			137,991,208
	Capital Markets 7.5%			
130,200	Apollo Investment Corporation	6.875%	BBB	3,432,072
112,775	Apollo Investment Corporation	6.625%	BBB	2,893,807
186,440	Capitala Finance Corporation	7.125%	N/R	4,713,203
133,500	Charles Schwab Corporation	6.000%	BBB	3,691,275
74,047	Charles Schwab Corporation	5.950%	BBB	2,004,452
120,805	Fifth Street Finance Corporation	6.125%	BBB	3,079,319
17,350	Gladstone Capital Corporation	6.750%	N/R	446,763
89,100	Goldman Sachs Group, Inc.	5.500%	Ba1	2,322,837
47,459	Hercules Technology Growth Capital Incorporated	7.000%	BBB	1,205,933
33,003	Hercules Technology Growth Capital Incorporated	7.000%	BBB	843,557
163,458	Hercules Technology Growth Capital Incorporated	6.250%	BBB	4,189,429

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284,951	Ladenburg Thalmann Financial Services Inc.	8.000%	N/R	7,009,795
665,200	Morgan Stanley	7.125%	Ba1	19,410,536
219,900	Morgan Stanley	6.875%	Ba1	6,390,294
67,500	Northern Trust Corporation	5.850%	BBB+	1,816,425
261,622	Solar Capital Limited	6.750%	BBB	6,689,675
51,445	State Street Corporation	5.350%	Baa1	1,377,183
74,800	Stifel Financial Corporation	6.250%	BB	2,010,624
122,539	Triangle Capital Corporation	6.375%	N/R	3,087,983
	Total Capital Markets			76,615,162
	Consumer Finance 2.2%			
272,000	Discover Financial Services	6.500%	BB	7,123,680
417,333	GMAC Capital Trust I	8.125%	B+	10,654,511
90,659	SLM Corporation, Series A	6.970%	Ba3	4,556,521
	Total Consumer Finance			22,334,712
	Diversified Financial Services 1.3%			
30,391	KKR Financial Holdings LLC	7.500%	A	781,657
322,399	KKR Financial Holdings LLC	7.375%		