

Nuveen Preferred Income Opportunities Fund
Form N-Q
December 30, 2014

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: 7/31

Date of reporting period: 10/31/2014

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

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Portfolio of Investments
Nuveen Preferred Income Opportunities Fund (JPC)
October 31, 2014(Unaudited)

Shares	Description (1)	Value
	LONG-TERM INVESTMENTS - 137.4% (98.6% of Total Investments)	
	COMMON STOCKS - 5.4% (3.9% of Total Investments)	
	Capital Markets - 1.9%	
220,435	Ares Capital Corporation	\$ 3,524,756
132,098	Arlington Asset Investment Corporation	3,616,843
238,875	Hercules Technology Growth Capital, Inc.	3,764,670
120,953	Medley Capital Corporation	1,405,474
246,235	PennantPark Floating Rate Capital Inc.	3,457,139
99,260	TCP Capital Corporation	1,676,501
144,374	TriplePoint Venture Growth Business Development Company Corporation	2,086,204
	Total Capital Markets	19,531,587
	Computers & Peripherals - 0.2%	
16,500	Apple, Inc.	1,782,000
	Diversified Financial Services - 0.2%	
103,100	TPG Specialty Lending, Inc.	1,728,987
	Energy Equipment & Services - 0.1%	
367,125	Key Energy Services Inc., (3)	1,116,060
	Food & Staples Retailing - 0.1%	
9,800	CVS Caremark Corporation	840,938
	Hotels, Restaurants & Leisure - 0.2%	
69,875	Hilton Worldwide Holdings Inc., (3)	1,763,645
	Independent Power & Renewable Electricity Producers - 0.1%	
28,091	NRG Energy Inc.	842,168
	Machinery - 0.2%	
36,100	Woodward Governor Company	1,848,681
	Oil, Gas & Consumable Fuels - 1.0%	
46,000	Kinder Morgan, Inc.	1,780,200
147,550	LinnCo LLC	3,536,774
274,602	Whiting USA Trust II	3,276,002
33,100	Williams Companies, Inc.	1,837,381
	Total Oil, Gas & Consumable Fuels	10,430,357
	Real Estate Investment Trust - 0.8%	
208,800	Hannon Armstrong Sustainable Infrastructure Capital Inc.	2,919,024
279,062	New Residential Investment	3,454,794
126,000	Northstar Realty Finance Corporation	2,341,080
	Total Real Estate Investment Trust	8,714,898
	Real Estate Management & Development - 0.1%	
95,049	Forestar Real Estate Group Inc., (3)	1,658,605
	Semiconductors & Semiconductor Equipment - 0.3%	
263,400	Lattice Semiconductor Corporation, (3)	1,767,414
72,625	Microsemi Corporation, (3)	1,893,334
	Total Semiconductors & Semiconductor Equipment	3,660,748
	Software - 0.2%	
18,200	Microsoft Corporation	854,490
21,900	Oracle Corporation	855,195
	Total Software	1,709,685
	Total Common Stocks (cost \$56,531,138)	55,628,359

Shares	Description (1)	Coupon	Ratings (5)	Value
	\$25 PAR (OR SIMILAR) RETAIL PREFERRED - 68.3% (49.0% of Total Investments)			
	Banks - 17.1%			
123,700	AgriBank FCB, (7)	6.875%	BBB+	\$ 12,694,713
4,800	Boston Private Financial Holdings Inc.	6.950%	N/R	120,000
159,401	Citigroup Inc.	8.125%	BB+	4,552,493
543,767	Citigroup Inc.	7.125%	BB+	14,714,335
351,700	Citigroup Inc.	6.875%	BB+	9,411,492
200,575	City National Corporation	6.750%	Baa3	5,590,025
38,725	Cobank Agricultural Credit Bank, (7)	6.125%	BBB+	3,585,695
157,375	Cobank Agricultural Credit Bank, 144A, (7)	6.250%	BBB+	16,371,926

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288,251	Countrywide Capital Trust III	7.000%	Ba1	7,373,461
3,626	Countrywide Capital Trust IV	6.750%	Ba1	92,753
68,000	Cowen Group, Inc.	8.250%	N/R	1,734,000
152,203	Fifth Third Bancorp.	6.625%	BB+	4,129,267
117,760	First Niagara Finance Group	8.625%	BB	3,285,504
177,741	First Republic Bank of San Francisco	6.200%	BBB-	4,491,515
123,900	FNB Corporation	7.250%	Ba3	3,375,036
251,941	HSBC Holdings PLC	8.000%	BBB+	6,752,019
65,000	ING Groep N.V	7.375%	Ba1	1,657,500
204,023	ING Groep N.V	7.200%	Ba1	5,222,989
683,499	ING Groep N.V	7.050%	Ba1	17,408,720
50,000	ING Groep N.V	6.125%	Ba1	1,255,500
1,679	Popular Capital Trust I	6.700%	B-	38,379
96,531	PNC Financial Services (6)	6.125%	BBB-	2,629,504
226,200	Private Bancorp Incorporated	7.125%	N/R	5,869,890
79,430	Regions Financial Corporation	6.375%	BB-	1,995,282
386,625	Regions Financial Corporation	6.375%	B1	9,897,600
133,300	TCF Financial Corporation	7.500%	BB-	3,567,108
140,600	Texas Capital Bancshares Inc.	6.500%	BB-	3,496,722
3,366	Texas Capital Bancshares	6.500%	BB+	82,467
149,800	U.S. Bancorp.	6.500%	Baa1	4,390,638
218,750	Webster Financial Corporation	6.400%	Ba1	5,411,875
203,100	Wells Fargo & Company	6.625%	BBB	5,701,017
219,755	Zions Bancorporation	7.900%	BB-	6,109,189
95,300	Zions Bancorporation	6.300%	BB-	2,487,330
	Total Banks			175,495,944
	Capital Markets - 8.6%			
2,894	Affiliated Managers Group Inc.	6.375%	BBB	75,418
24,447	Allied Capital Corporation	6.875%	BBB	616,309
130,200	Apollo Investment Corporation	6.875%	BBB	3,258,906
112,775	Apollo Investment Corporation	6.625%	BBB	2,861,102
2,307	Arlington Asset Investment Corporation	6.625%	N/R	56,222
188,895	Capitala Finance Corporation	7.125%	N/R	4,816,823
154,266	Deutsche Bank Capital Funding Trust II	6.550%	BBB-	3,997,032
150,400	Fifth Street Finance Corporation	6.125%	BBB-	3,666,752
62,800	Gladstone Capital Corporation	6.750%	N/R	1,598,260
56,360	Gladstone Investment Corporation	7.125%	N/R	1,474,378
21,700	Goldman Sachs Group Inc.	6.375%	BB+	551,180
179,600	Goldman Sachs Group, Inc.	5.500%	BB	4,297,828
121,700	Hercules Technology Growth Capital Incorporated	7.000%	N/R	3,130,124
107,700	Hercules Technology Growth Capital Incorporated	7.000%	N/R	2,721,579
150,658	Hercules Technology Growth Capital Incorporated	6.250%	N/R	3,736,318
23,455	JMP Group Inc.	7.250%	N/R	588,955
173,012	Ladenburg Thalmann Financial Services Inc.	8.000%	N/R	4,301,078
24,673	Medley Capital Corporation	7.125%	N/R	629,408
29,225	Medley Capital Corporation	6.125%	N/R	718,935
827,700	Morgan Stanley	7.125%	BB	22,563,102
126,700	Morgan Stanley	6.875%	BB	3,360,084
134,674	MVC Capital Incorporated	7.250%	N/R	3,393,785
4,000	Saratoga Investment Corporation	7.500%	N/R	101,920
266,640	Solar Capital Limited	6.750%	BBB-	6,426,024
130,000	State Street Corporation	5.900%	BBB	3,393,000
1,580	Stellus Capital Investment Corporation	6.500%	N/R	39,737
58,853	Triangle Capital Corporation	7.000%	N/R	1,501,340
159,478	Triangle Capital Corporation	6.375%	N/R	4,031,604
	Total Capital Markets			87,907,203
	Consumer Finance - 0.9%			
48,000	Capital One Financial Corporation	6.700%	Ba1	1,206,720
272,000	Discover Financial Services	6.500%	BB-	6,982,240
21,228	SLM Corporation, Series A	6.970%	B3	1,043,568
	Total Consumer Finance			9,232,528
	Diversified Financial Services - 3.0%			

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198,368	Ares Capital Corporation	7.000%	BBB	5,044,498
4,800	Ares Capital Corporation	5.875%	BBB	122,784
16,600	Intl FCStone Inc.	8.500%	N/R	422,470
72,891	KCAP Financial Inc.	7.375%	N/R	1,873,299
43,369	KKR Financial Holdings LLC	7.500%	A-	1,190,479
348,218	KKR Financial Holdings LLC	7.375%	BBB	9,053,668
215,917	Main Street Capital Corporation	6.125%	N/R	5,467,018
57,070	Oxford Lane Capital Corporation	8.125%	N/R	1,444,442
117,371	Oxford Lane Capital Corporation	7.500%	N/R	2,872,068
125,300	PennantPark Investment Corporation	6.250%	BBB-	3,151,295
	Total Diversified Financial Services			30,642,021
	Diversified Telecommunication Services - 0.8%			
160,880	Qwest Corporation	7.000%	BBB-	4,126,572
104,400	Qwest Corporation	6.875%	BBB-	2,669,508
57,500	Verizon Communications Inc.	5.900%	A-	1,489,250
	Total Diversified Telecommunication Services			8,285,330
	Electric Utilities - 0.3%			
135,400	Entergy Arkansas Inc.	6.450%	BB+	3,412,080
	Food Products - 2.5%			
249,300	CHS Inc.	7.875%	N/R	7,097,571
360,600	CHS Inc.	7.100%	N/R	9,685,716
343,800	CHS Inc.	6.750%	N/R	8,656,884
	Total Food Products.			25,440,171
	Insurance - 10.5%			
54,045	Aegon N.V.	8.000%	Baa1	1,538,661
103,752	Aegon N.V.	6.375%	Baa1	2,648,789
528,054	Arch Capital Group Limited	6.750%	BBB	14,120,164
273,900	Argo Group US Inc.	6.500%	BBB-	6,757,113
54,020	Aspen Insurance Holdings Limited	7.250%	BBB-	1,429,909
393,800	Aspen Insurance Holdings Limited	5.950%	BBB-	10,187,606
425,908	Axis Capital Holdings Limited	6.875%	BBB	11,350,448
38,000	Delphi Financial Group, Inc. (7)	7.376%	BBB-	944,064
223,900	Endurance Specialty Holdings Limited	7.500%	BBB-	5,971,413
42,470	Hanover Insurance Group	6.350%	Ba1	1,043,063
138,124	Hartford Financial Services Group Inc.	7.875%	BB+	4,182,395
432,200	Kemper Corporation	7.375%	Ba1	11,280,420
298,139	Maiden Holdings Limited	8.250%	BB	7,635,340
257,133	Maiden Holdings NA Limited	8.000%	BBB-	6,798,597
291,133	Maiden Holdings NA Limited	7.750%	BBB-	7,551,990
74,000	Montpelier Re Holdings Limited	8.875%	BBB-	2,042,400
78,425	National General Holding Company	7.500%	N/R	1,933,961
8,205	Prudential PLC	6.750%	A-	212,099
353,265	Reinsurance Group of America Inc.	6.200%	BBB	9,866,691
8,800	Selective Insurance Group	5.875%	BBB+	217,624
	Total Insurance			107,712,747
	Marine - 1.3%			
101,235	Costamare Inc.	8.500%	N/R	2,581,493
63,671	Costamare Inc.	7.625%	N/R	1,584,771
9,740	International Shipholding Corporation	9.000%	N/R	993,480
10,896	Navios Maritime Holdings Inc.	8.750%	N/R	266,952
120,475	Navios Maritime Holdings Inc.	8.625%	N/R	2,845,620
134,955	Seaspan Corporation	8.250%	N/R	3,508,830
60,495	Seaspan Corporation	6.375%	N/R	1,542,623
	Total Marine			13,323,769
	Metals & Mining - 0.2%			
82,175	ArcelorMittal, Convertible Preferred	6.000%	BB-	1,684,588
	Multi-Utilities - 0.1%			
26,579	DTE Energy Company	6.500%	Baa1	713,646
	Oil, Gas & Consumable Fuels - 2.5%			
27,223	Atlas Pipeline Partners LP	8.250%	CCC+	708,887
31,458	BreitBurn Energy Partners LP	0.000%	N/R	776,069
39,310	Callon Petroleum Company	10.000%	N/R	2,020,534
35,644	Legacy Reserves LP	8.000%	N/R	825,159
172,347	Legacy Reserves LP	8.000%	N/R	3,972,598
8,163	Magnum Hunter Resources Corporation	8.000%	N/R	371,417
46,686	Miller Energy Resources Inc.	10.500%	N/R	1,035,962

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304,300	Nustar Logistics Limited Partnership	7.625%	Ba2	8,106,552
50,775	Scorpio Tankers Inc.	7.500%	N/R	1,257,686
48,925	Scorpio Tankers Inc.	6.750%	N/R	1,135,060
67,800	Tsakos Energy Navigation Limited	8.875%	N/R	1,724,832
60,900	Vanguard Natural Resources LLC	7.875%	N/R	1,509,102
92,073	Vanguard Natural Resources LLC	7.625%	N/R	2,166,478
13,048	Vanguard Natural Resources LLC	7.750%	N/R	309,760
	Total Oil, Gas & Consumable Fuels			25,920,096
	Real Estate Investment Trust -			
	16.7%			
199,300	AG Mortgage Investment Trust	8.000%	N/R	4,852,955
311,467	American Realty Capital Properties Inc.	6.700%	N/R	6,858,503
249,100	Annaly Capital Management	7.625%	N/R	6,140,315
84,575	Apartment Investment & Management Company	6.875%	BB-	2,161,737
149,500	Apollo Commercial Real Estate Finance	8.625%	N/R	3,878,030
249,100	Apollo Residential Mortgage Inc.	8.000%	N/R	6,112,914
15,400	Arbor Realty Trust Incorporated	8.250%	N/R	382,690
134,725	Arbor Realty Trust Incorporated	7.375%	N/R	3,280,554
70,546	Ashford Hospitality Trust Inc.	9.000%	N/R	1,890,633
87,594	Ashford Hospitality Trust Inc.	8.450%	N/R	2,230,143
60,267	Campus Crest Communities	8.000%	N/R	1,541,630
139,015	Capstead Mortgage Corporation	7.500%	N/R	3,382,235
89,488	CBL & Associates Properties Inc.	7.375%	BB	2,265,836
186,579	Cedar Shopping Centers Inc., Series A	7.250%	N/R	4,875,309
208,314	Chesapeake Lodging Trust	7.750%	N/R	5,436,995
23,967	Colony Financial Inc.	0.000%	N/R	633,208
101,850	Colony Financial Inc.	0.000%	N/R	2,548,287
50,000	Coresite Realty Corporation	7.250%	N/R	1,287,500
99,234	CYS Investments Inc.	7.750%	N/R	2,404,440
58,610	CYS Investments Inc.	7.500%	N/R	1,374,405
270,925	DDR Corporation	6.500%	Baa3	6,957,354
178,594	Digital Realty Trust Inc.	7.375%	Baa3	4,770,246
45,165	Duke Realty Corporation, Series L	6.600%	Baa3	1,143,126
214,845	Dupont Fabros Technology	7.875%		