

CALAMOS CONVERTIBLE OPPORTUNITIES & INCOME FUND

Form N-Q

March 22, 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

NAME AND ADDRESS OF AGENT FOR SERVICE: John P. Calamos Sr., President

Calamos Advisors LLC,

2020 Calamos Court,

Naperville, Illinois

60563

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

DATE OF FISCAL YEAR END: October 31, 2012

DATE OF REPORTING PERIOD: January 31, 2012

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

Calamos Convertible Opportunities and Income Fund

PRINCIPAL

AMOUNT		VALUE
CORPORATE BONDS (78.0%)		
<i>Consumer Discretionary (14.4%)</i>		
3,638,000	American Axle & Manufacturing, Inc.µ 7.875%, 03/01/17	\$ 3,756,235
3,265,000	Asbury Automotive Group, Inc.µ 7.625%, 03/15/17	3,350,706
3,148,000	Cedar Fair, LPµ 9.125%, 08/01/18	3,506,085
5,700,000	Cooper Tire & Rubber Companyµ 8.000%, 12/15/19	5,956,500
5,020,000	Dana Holding Corp.µ 6.750%, 02/15/21	5,308,650
	DISH Network Corp.µ	
5,876,000	7.875%, 09/01/19	6,801,470
4,920,000	7.125%, 02/01/16	5,424,300
4,664,000	Express, LLCµ 8.750%, 03/01/18	5,153,720
1,586,000	Gap, Inc. 5.950%, 04/12/21	1,524,152
	Goodyear Tire & Rubber Companyµ	
6,529,000	8.250%, 08/15/20	7,132,932
803,000	7.000%, 03/15/28	774,895
3,201,000	Hanesbrands, Inc. 4.146%, 12/15/14	3,217,005
2,332,000	Hasbro, Inc.µ 6.600%, 07/15/28	2,597,841
3,731,000	Icahn Enterprises, LP* 8.000%, 01/15/18	3,889,567
1,054,000	Interpublic Group of Companies, Inc.µ 10.000%, 07/15/17	1,210,783
	J.C. Penney Company, Inc.µ	
2,904,000	6.375%, 10/15/36	2,511,960
2,676,000	7.125%, 11/15/23	2,783,040
	Jaguar Land Rover, PLC*	
2,798,000	8.125%, 05/15/21µ	2,756,030
2,192,000	7.750%, 05/15/18	2,186,520
5,466,000	Jarden Corp.µ 7.500%, 05/01/17	5,889,615
4,664,000	Lear Corp.µ 8.125%, 03/15/20	5,229,510
2,798,000	Liberty Media Corp.µ 8.250%, 02/01/30	2,770,020
	Limited Brands, Inc.	
2,798,000	7.600%, 07/15/37µ	2,794,503
732,000	6.950%, 03/01/33	699,060
1,865,000	Live Nation Entertainment, Inc.µ* 8.125%, 05/15/18	1,939,600
3,376,000	Phillips-Van Heusen Corp.µ 7.375%, 05/15/20	3,747,360
	Royal Caribbean Cruises, Ltd.µ	
4,664,000	7.500%, 10/15/27	4,664,000
1,865,000	7.250%, 06/15/16	2,028,188
933,000	7.000%, 06/15/13	988,980

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933,000		Sally Holdings, LLC*	
		6.875%, 11/15/19	\$ 1,002,975
		Service Corp. International	
6,529,000		7.500%, 04/01/27 μ	6,439,226
933,000		7.625%, 10/01/18 μ	1,077,615
933,000		7.000%, 05/15/19	1,012,305
933,000		Toll Brothers Finance Corp.	
		5.875%, 02/15/22	956,325
4,175,000		Vail Resorts, Inc.	
		6.500%, 05/01/19	4,321,125
4,039,000		Wynn Las Vegas, LLC μ	
		7.750%, 08/15/20	4,584,265
			119,987,063
		Consumer Staples (3.3%)	
700,000		Constellation Brands, Inc.	
		8.375%, 12/15/14	794,500
4,267,000		Darling International, Inc. μ	
		8.500%, 12/15/18	4,800,375
2,332,000		Dean Foods Company μ	
		9.750%, 12/15/18	2,553,540
3,380,000		Elizabeth Arden, Inc.	
		7.375%, 03/15/21	3,582,800
4,634,000		JBS USA, LLC μ *	
		7.250%, 06/01/21	4,413,885
6,176,000		Post Holdings, Inc.*	
		7.375%, 02/15/22	6,407,600
4,664,000		Smithfield Foods, Inc. μ	
		7.750%, 07/01/17	5,299,470
			27,852,170
		Energy (20.1%)	
20,053,000	NOK	Aker Solutions, ASA	
		10.700%, 06/26/14	3,706,237
5,326,000		Arch Coal, Inc. μ	
		7.250%, 10/01/20	5,379,260
700,000		8.750%, 08/01/16	766,500
3,071,000		Arch Western Finance, LLC~	
		6.750%, 07/01/13	3,101,710
2,249,000		Atwood Oceanics, Inc.	
		6.500%, 02/01/20	2,338,960
4,450,000		Basic Energy Services, Inc.	
		7.750%, 02/15/19	4,550,125
		Berry Petroleum Company	
4,925,000		8.250%, 11/01/16 μ	5,158,937
1,865,000		10.250%, 06/01/14	2,130,763
5,130,000		Bill Barrett Corp. μ	
		7.625%, 10/01/19	5,245,425
2,425,000		Brigham Exploration Company	
		8.750%, 10/01/18	3,030,644
8,581,000		Bristow Group, Inc. μ	
		7.500%, 09/15/17	8,967,145
6,995,000		Calfrac Holdings, LP μ *	
		7.500%, 12/01/20	6,890,075

See accompanying Notes to Schedule of Investments

PRINCIPAL

AMOUNT		VALUE
3,731,000	Calumet Specialty Products* 9.375%, 05/01/19	\$ 3,768,310
7,462,000	Carrizo Oil & Gas, Inc.µ 8.625%, 10/15/18	7,536,620
5,596,000	Clayton Williams Energy, Inc.* 7.750%, 04/01/19	5,456,100
6,995,000	Complete Production Services, Inc.µ 8.000%, 12/15/16	7,336,006
3,257,000	Comstock Resources, Inc.µ 8.375%, 10/15/17	3,143,005
4,514,000	Concho Resources, Inc.µ 8.625%, 10/01/17	5,010,540
5,671,000	Frontier Oil Corp. 8.500%, 09/15/16µ	6,096,325
760,000	6.875%, 11/15/18	782,800
2,891,000	GulfMark Offshore, Inc.µ 7.750%, 07/15/14	2,919,910
6,156,000	Helix Energy Solutions Group, Inc.µ*	
	9.500%, 01/15/16	6,494,580
1,893,000	HollyFrontier Corp.µ 9.875%, 06/15/17	2,120,160
2,733,000	Hornbeck Offshore Services, Inc.µ	
	8.000%, 09/01/17	2,890,147
	Linn Energy, LLC	
4,664,000	8.625%, 04/15/20µ	5,200,360
1,399,000	7.750%, 02/01/21	1,514,418
933,000	6.500%, 05/15/19*	946,995
3,731,000	Pioneer Drilling Company*	
	9.875%, 03/15/18	3,992,170
5,596,000	Plains Exploration & Production Company	
	6.750%, 02/01/22	6,113,630
3,731,000	Pride International, Inc.µ	
	8.500%, 06/15/19	4,770,341
4,664,000	SEACOR Holdings, Inc.µ	
	7.375%, 10/01/19	4,973,470
	SESI, LLC	
6,063,000	6.875%, 06/01/14µ	6,123,630
2,332,000	7.125%, 12/15/21*	2,536,050
	SM Energy Company	
3,559,000	6.625%, 02/15/19	3,754,745
1,679,000	6.500%, 11/15/21*	1,767,148
	Swift Energy Companyµ	
5,037,000	8.875%, 01/15/20	5,376,997
2,332,000	7.125%, 06/01/17	2,343,660
4,757,000	Trinidad Drilling, Ltd.µ*	5,066,205

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466,000	7.875%, 01/15/19 Unit Corp.	
6,063,000	6.625%, 05/15/21 W&T Offshore, Inc.	472,990
1,380,000	8.500%, 06/15/19 Whiting Petroleum Corp.µ	6,479,831
	6.500%, 10/01/18	1,473,150
		167,726,074
Financials (2.9%)		
2,239,000	AON Corp.µ	
1,548,000	8.205%, 01/01/27 Chesapeake Oilfield Finance, Inc.*	\$ 2,650,369
	6.625%, 11/15/19 Leucadia National Corp.µ	1,563,480
7,229,000	8.125%, 09/15/15	7,807,320
1,148,000	7.125%, 03/15/17	1,191,050
4,197,000	Nuveen Investments, Inc.µ	
	10.500%, 11/15/15 OMEGA Healthcare Investors, Inc.	4,396,358
3,265,000	6.750%, 10/15/22	3,477,225
2,938,000	7.500%, 02/15/20µ	3,202,420
		24,288,222
Health Care (8.3%)		
172,000	AMERIGROUP Corp.	
1,865,000	7.500%, 11/15/19 Bio-Rad Laboratories, Inc.µ	184,470
5,538,000	8.000%, 09/15/16 DaVita, Inc.µ	2,074,813
	6.625%, 11/01/20 Endo Pharmaceuticals Holdings, Inc.	5,911,815
6,995,000	7.000%, 12/15/20	7,659,525
933,000	7.000%, 07/15/19 Fresenius Med*	1,016,970
2,798,000	6.500%, 09/15/18	3,014,845
933,000	5.875%, 01/31/22	956,325
7,928,000	Grifols SA	
2,798,000	8.250%, 02/01/18 HCA Holdings, Inc.	8,740,620
3,917,000	7.750%, 05/15/21 Health Management Associates, Inc.*	2,944,895
	7.375%, 01/15/20 Mylan, Inc.µ*	4,044,302
4,029,000	7.625%, 07/15/17	4,447,009
3,031,000	7.875%, 07/15/20	3,379,565
5,130,000	Teleflex, Inc.µ	
	6.875%, 06/01/19	5,514,750

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	Valeant Pharmaceuticals International, Inc.*	
5,783,000	7.000%, 10/01/20μ	5,905,889
3,265,000	7.250%, 07/15/22	3,322,137
979,000	6.750%, 10/01/17μ	1,004,699
8,267,000	Warner Chilcott Company, LLC	
	7.750%, 09/15/18	8,783,687
		68,906,316
	Industrials (11.2%)	
5,514,000	Abengoa, SAμ*	
	8.875%, 11/01/17	5,403,720
5,130,000	BE Aerospace, Inc.μ	
	8.500%, 07/01/18	5,681,475

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Calamos Convertible Opportunities and Income Fund

PRINCIPAL

AMOUNT		VALUE
	Belden, Inc.	
3,731,000	9.250%, 06/15/19	\$ 4,010,825
3,031,000	7.000%, 03/15/17	3,121,930
3,661,000	Boart Longyear Management Pty., Ltd.µ*	
	7.000%, 04/01/21	3,844,050
2,378,000	Clean Harbors, Inc.µ	
	7.625%, 08/15/16	2,532,570
	Deluxe Corp.	
5,130,000	7.000%, 03/15/19*	5,078,700
4,332,000	7.375%, 06/01/15µ	4,472,790
3,861,000	Dycom Investments, Inc.	
	7.125%, 01/15/21	3,938,220
1,268,000	Esterline Technologies Corp.µ	
	7.000%, 08/01/20	1,391,630
	FTI Consulting, Inc.	
3,670,000	7.750%, 10/01/16	3,835,150
3,031,000	6.750%, 10/01/20	3,235,592
1,492,000	H&E Equipment Services, Inc.µ	
	8.375%, 07/15/16	1,544,220
4,024,000	Interline Brands, Inc.µ	
	7.000%, 11/15/18	4,245,320
3,265,000	Manitowoc Company, Inc.µ	
	8.500%, 11/01/20	3,575,175
2,332,000	Mobile Mini, Inc.µ	
	7.875%, 12/01/20	2,416,535
541,000	Navistar International Corp.	
	8.250%, 11/01/21	586,985
3,314,000	Polypore International, Inc.	
	7.500%, 11/15/17	3,496,270
4,664,000	Sensata Technologies Holding, B.V.µ*	
	6.500%, 05/15/19	4,780,600
7,229,000	Spirit AeroSystems Holdings, Inc.µ	
	7.500%, 10/01/17	7,915,755
6,995,000	Terex Corp.µ	
	8.000%, 11/15/17	7,099,925
1,301,000	TransDigm Group, Inc.	
	7.750%, 12/15/18	1,431,100

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	Triumph Group, Inc.	
5,876,000	8.625%, 07/15/18 μ	6,581,120
233,000	8.000%, 11/15/17~	253,970
3,241,000	WESCO Distribution, Inc. μ	
	7.500%, 10/15/17	3,322,025
		93,795,652
	Information Technology (7.6%)	
	Amkor Technology, Inc.	
4,197,000	7.375%, 05/01/18 μ	4,527,514
876,000	6.625%, 06/01/21	893,520
1,306,000	Anixter International, Inc. μ	
	5.950%, 03/01/15	1,341,915
6,063,000	Audatex North America, Inc. μ *	
	6.750%, 06/15/18	6,199,417
6,063,000	EH Holding Corp. μ *	
	7.625%, 06/15/21	6,426,780
	Equinix, Inc. μ	
4,197,000	7.000%, 07/15/21	\$ 4,564,238
2,891,000	8.125%, 03/01/18	3,223,465
2,798,000	Fidelity National Information Services, Inc.	
	7.875%, 07/15/20	3,161,740
536,000	Hynix Semiconductor, Inc.*	
	7.875%, 06/27/17	562,800
7,462,000	iGATE Corp.	
	9.000%, 05/01/16	7,965,685
4,101,000	Jabil Circuit, Inc. μ	
	8.250%, 03/15/18	4,798,170
6,035,000	Sanmina-SCI Corp. μ *	
	7.000%, 05/15/19	6,155,700
	Seagate Technology	
4,430,000	6.875%, 05/01/20	4,762,250
3,498,000	7.000%, 11/01/21 μ *	3,760,350
1,632,000	7.750%, 12/15/18	1,815,600
3,031,000	ViaSat, Inc. μ	
	8.875%, 09/15/16	3,137,085
		63,296,229
	Materials (5.6%)	
2,565,000	Allegheny Ludlum Corp. μ	
	6.950%, 12/15/25	2,955,062
4,540,000	Clearwater Paper Corp.	
	7.125%, 11/01/18	4,823,750
9,327,000	FMG Resources*	
	8.250%, 11/01/19	10,049,842
5,979,000	Greif, Inc. μ	
	7.750%, 08/01/19	6,636,690
865,000	Kraton Polymers, LLC	
	6.750%, 03/01/19	860,675
	Sealed Air Corp.	
3,311,000	8.125%, 09/15/19*	3,683,488
1,399,000	7.875%, 06/15/17	1,489,606
3,414,000	Silgan Holdings, Inc. μ	
	7.250%, 08/15/16	3,695,655
	Steel Dynamics, Inc.	
7,499,000	7.750%, 04/15/16 μ	7,873,950
933,000	7.625%, 03/15/20	1,037,963
2,891,000	Union Carbide Corp. μ	
	7.875%, 04/01/23	3,490,342
		46,597,023
	Telecommunication Services (1.8%)	

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4,393,000	CenturyLink, Inc.µ 6.875%, 01/15/28	4,264,702
4,671,000	MetroPCS Wireless, Inc.µ 7.875%, 09/01/18	4,951,260
5,596,000	Qwest Communications International, Inc.µ 7.750%, 02/15/31	5,701,832
		14,917,794

See accompanying Notes to Schedule of Investments

PRINCIPAL

AMOUNT		VALUE
	Utilities (2.8%)	
2,798,000	AES Corp.μ*	
	7.375%, 07/01/21	\$ 3,105,780
7,695,000	AmeriGas Finance Corp.	
	7.000%, 05/20/22	7,733,475
	Calpine Corp.*	
3,498,000	7.875%, 07/31/20μ	3,786,585
3,031,000	7.875%, 01/15/23μ	3,265,903
504,000	7.500%, 02/15/21	539,280
	NRG Energy, Inc.*	
4,664,000	7.875%, 05/15/21μ	4,454,120
933,000	7.625%, 05/15/19	895,680
		23,780,823
	TOTAL CORPORATE BONDS	
	(Cost \$621,642,471)	651,147,366
	Convertible Bonds (29.8%)	
	Consumer Discretionary (4.9%)	
7,500,000	International Game Technologyμ	
	3.250%, 05/01/14	8,606,250
15,750,000	Liberty Media Corp. (Time Warner, Inc.)μ§	
	3.125%, 03/30/23	18,466,875
15,870,000	Liberty Media Corp. (Viacom, CBS Corp. - Class B)μ§	
	3.250%, 03/15/31	13,529,175
		40,602,300
	Energy (0.8%)	
8,500,000	Chesapeake Energy Corp.μ	
	2.250%, 12/15/38	6,810,625
	Financials (0.8%)	
3,000,000	Affiliated Managers Group, Inc.μ	
	3.950%, 08/15/38	3,296,250
2,850,000	Health Care REIT, Inc.μ	
	3.000%, 12/01/29	3,377,250
		6,673,500
	Health Care (6.7%)	
13,250,000	Gilead Sciences, Inc.μ	
	1.625%, 05/01/16	16,761,250
9,250,000	LifePoint Hospitals, Inc.μ	
	3.500%, 05/15/14	9,805,000
3,000,000	Salix Pharmaceuticals, Ltd.μ	
	2.750%, 05/15/15	3,922,500
15,000,000		17,355,000

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	Shire, PLC μ	
	2.750%, 05/09/14	
7,000,000	Teleflex, Inc. μ	
	3.875%, 08/01/17	8,487,500
		56,331,250
Industrials (2.3%)		
2,150,000	Alliant Techsystems, Inc. μ	
	3.000%, 08/15/24	2,270,937
5,264,000	Navistar International Corp. μ	
	3.000%, 10/15/14	\$ 6,125,980
10,500,000	Trinity Industries, Inc. μ	
	3.875%, 06/01/36	10,591,875
		18,988,792
Information Technology (8.7%)		
	Intel Corp. μ	
23,250,000	2.950%, 12/15/35	26,243,437
3,500,000	3.250%, 08/01/39	4,698,750
1,950,000	Lam Research Corp.*	
	1.250%, 05/15/18	1,991,438
17,582,000	Linear Technology Corp. μ	
	3.000%, 05/01/27	18,812,740
5,500,000	Nuance Communications, Inc. μ *	
	2.750%, 11/01/31	6,462,500
1,586,000	ON Semiconductor Corp.	
	2.625%, 12/15/26	1,823,900
9,000,000	Xilinx, Inc. μ	
	2.625%, 06/15/17	12,240,000
		72,272,765
Materials (5.0%)		
2,620,000	Allegheny Technologies, Inc. μ	
	4.250%, 06/01/14	3,559,925
7,200,000	Anglo American, PLC μ	
	4.000%, 05/07/14	11,271,600
11,100,000	AngloGold Ashanti, Ltd. μ	
	3.500%, 05/22/14	12,903,750
8,010,000	Newmont Mining Corp.	
	3.000%, 02/15/12	10,813,500
2,620,000	Steel Dynamics, Inc. μ	
	5.125%, 06/15/14	3,065,400
		41,614,175
Telecommunication Services (0.6%)		
4,500,000	tw telecom, Inc. μ	
	2.375%, 04/01/26	5,349,375
TOTAL CONVERTIBLE BONDS		
	(Cost \$235,503,119)	248,642,782
U.S. GOVERNMENT AND AGENCY SECURITIES (0.6%)		
	United States Treasury Note~	
3,731,000	1.000%, 03/31/12	3,737,123
933,000	0.375%, 09/30/12	934,749
TOTAL U.S. GOVERNMENT AND AGENCY SECURITIES		
	(Cost \$4,670,303)	4,671,872

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Calamos Convertible Opportunities and Income Fund

PRINCIPAL

AMOUNT			VALUE
SOVEREIGN BONDS (1.6%)			
		Federative Republic of Brazil	
1,735,600	BRL	10.000%, 01/01/14	\$ 10,006,660
560,000	BRL	10.000%, 01/01/13	3,243,385
TOTAL SOVEREIGN BONDS			
(Cost \$12,746,284)			13,250,045
SYNTHETIC CONVERTIBLE SECURITIES (6.8%)			
<i>Corporate Bonds (5.6%)</i>			
<i>Consumer Discretionary (1.0%)</i>			
262,000		American Axle & Manufacturing, Inc.µ 7.875%, 03/01/17	270,515
235,000		Asbury Automotive Group, Inc.µ 7.625%, 03/15/17	241,169
227,000		Cedar Fair, LPµ 9.125%, 08/01/18	252,821
411,000		Cooper Tire & Rubber Companyµ 8.000%, 12/15/19	429,495
362,000		Dana Holding Corp.µ 6.750%, 02/15/21	382,815
		DISH Network Corp.µ	
424,000		7.875%, 09/01/19	490,780
355,000		7.125%, 02/01/16	391,387
336,000		Express, LLCµ	
		8.750%, 03/01/18	371,280
114,000		Gap, Inc. 5.950%, 04/12/21	109,554
		Goodyear Tire & Rubber Companyµ	
471,000		8.250%, 08/15/20	514,567
58,000		7.000%, 03/15/28	55,970
231,000		Hanesbrands, Inc. 4.146%, 12/15/14	232,155
168,000		Hasbro, Inc.µ 6.600%, 07/15/28	187,152
269,000		Icahn Enterprises, LP* 8.000%, 01/15/18	280,432
76,000		Interpublic Group of Companies, Inc.µ 10.000%, 07/15/17	87,305
		J.C. Penney Company, Inc.µ	
210,000		6.375%, 10/15/36	181,650
193,000		7.125%, 11/15/23	200,720
		Jaguar Land Rover, PLC*	
202,000		8.125%, 05/15/21µ	198,970
158,000		7.750%, 05/15/18	157,605
394,000		Jarden Corp.µ 7.500%, 05/01/17	424,535
336,000		Lear Corp.µ 8.125%, 03/15/20	376,740
202,000		Liberty Media Corp.µ 8.250%, 02/01/30	199,980
		Limited Brands, Inc.	
202,000		7.600%, 07/15/37µ	201,748

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53,000		6.950%, 03/01/33	50,615
135,000		Live Nation Entertainment, Inc.μ*	
		8.125%, 05/15/18	\$ 140,400
244,000		Phillips-Van Heusen Corp.μ	
		7.375%, 05/15/20	270,840
		Royal Caribbean Cruises, Ltd.μ	
336,000		7.500%, 10/15/27	336,000
135,000		7.250%, 06/15/16	146,813
67,000		7.000%, 06/15/13	71,020
67,000		Sally Holdings, LLC*	
		6.875%, 11/15/19	72,025
		Service Corp. International	
471,000		7.500%, 04/01/27μ	464,524
67,000		7.625%, 10/01/18μ	77,385
67,000		7.000%, 05/15/19	72,695
67,000		Toll Brothers Finance Corp.	
		5.875%, 02/15/22	68,675
301,000		Vail Resorts, Inc.	
		6.500%, 05/01/19	311,535
291,000		Wynn Las Vegas, LLCμ	
		7.750%, 08/15/20	330,285
			8,652,157
		Consumer Staples (0.2%)	
50,000		Constellation Brands, Inc.	
		8.375%, 12/15/14	56,750
308,000		Darling International, Inc.μ	
		8.500%, 12/15/18	346,500
168,000		Dean Foods Companyμ	
		9.750%, 12/15/18	183,960
244,000		Elizabeth Arden, Inc.	
		7.375%, 03/15/21	258,640
334,000		JBS USA, LLCμ*	
		7.250%, 06/01/21	318,135
445,000		Post Holdings, Inc.*	
		7.375%, 02/15/22	461,688
336,000		Smithfield Foods, Inc.μ	
		7.750%, 07/01/17	381,780
			2,007,453
		Energy (1.5%)	
1,447,000	NOK	Aker Solutions, ASA	
		10.700%, 06/26/14	267,438
		Arch Coal, Inc.μ	
384,000		7.250%, 10/01/20	387,840
50,000		8.750%, 08/01/16	54,750
221,000		Arch Western Finance, LLC~	
		6.750%, 07/01/13	223,210
162,000		Atwood Oceanics, Inc.	
		6.500%, 02/01/20	168,480
321,000		Basic Energy Services, Inc.	
		7.750%, 02/15/19	328,222
		Berry Petroleum Company	
355,000		8.250%, 11/01/16μ	371,862
135,000		10.250%, 06/01/14	154,237

See accompanying Notes to Schedule of Investments

PRINCIPAL

AMOUNT		VALUE
370,000	Bill Barrett Corp.μ 7.625%, 10/01/19	\$ 378,325
175,000	Brigham Exploration Company 8.750%, 10/01/18	218,706
619,000	Bristow Group, Inc.μ 7.500%, 09/15/17	646,855
505,000	Calfrac Holdings, LPμ* 7.500%, 12/01/20	497,425
269,000	Calumet Specialty Products* 9.375%, 05/01/19	271,690
538,000	Carrizo Oil & Gas, Inc.μ 8.625%, 10/15/18	543,380
404,000	Clayton Williams Energy, Inc.* 7.750%, 04/01/19	393,900
505,000	Complete Production Services, Inc.μ 8.000%, 12/15/16	529,619
235,000	Comstock Resources, Inc.μ 8.375%, 10/15/17	226,775
326,000	Concho Resources, Inc.μ 8.625%, 10/01/17	361,860
	Frontier Oil Corp.	
409,000	8.500%, 09/15/16μ	439,675
55,000	6.875%, 11/15/18	56,650
209,000	GulfMark Offshore, Inc.μ 7.750%, 07/15/14	211,090
444,000	Helix Energy Solutions Group, Inc.μ* 9.500%, 01/15/16	468,420
137,000	HollyFrontier Corp.μ 9.875%, 06/15/17	153,440
197,000	Hornbeck Offshore Services, Inc.μ 8.000%, 09/01/17	208,327
	Linn Energy, LLC	
336,000	8.625%, 04/15/20μ	374,640
101,000	7.750%, 02/01/21	109,333
67,000	6.500%, 05/15/19*	68,005
269,000	Pioneer Drilling Company* 9.875%, 03/15/18	287,830
404,000	Plains Exploration & Production Company 6.750%, 02/01/22	441,370
269,000	Pride International, Inc.μ 8.500%, 06/15/19	343,935
336,000	SEACOR Holdings, Inc.μ 7.375%, 10/01/19	358,295
	SESI, LLC	
437,000	6.875%, 06/01/14μ	441,370
168,000	7.125%, 12/15/21*	182,700
	SM Energy Company	
257,000	6.625%, 02/15/19	271,135

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121,000	6.500%, 11/15/21*	127,353
	Swift Energy Companyμ	
363,000	8.875%, 01/15/20	387,502
168,000	7.125%, 06/01/17	168,840
343,000	Trinidad Drilling, Ltd.μ*	
	7.875%, 01/15/19	365,295
34,000	Unit Corp.	
	6.625%, 05/15/21	\$ 34,510
437,000	W&T Offshore, Inc.	
	8.500%, 06/15/19	467,044
100,000	Whiting Petroleum Corp.μ	
	6.500%, 10/01/18	106,750
		12,098,083
	Financials (0.2%)	
162,000	AON Corp.μ	
	8.205%, 01/01/27	191,764
112,000	Chesapeake Oilfield Finance, Inc.*	
	6.625%, 11/15/19	113,120
	Leucadia National Corp.μ	
521,000	8.125%, 09/15/15	562,680
83,000	7.125%, 03/15/17	86,113
303,000	Nuveen Investments, Inc.μ	
	10.500%, 11/15/15	317,392
	OMEGA Healthcare Investors, Inc.	
235,000	6.750%, 10/15/22	250,275
212,000	7.500%, 02/15/20μ	231,080
		1,752,424
	Health Care (0.6%)	
12,000	AMERIGROUP Corp.	
	7.500%, 11/15/19	12,870
135,000	Bio-Rad Laboratories, Inc.μ	
	8.000%, 09/15/16	150,188
400,000	DaVita, Inc.μ	
	6.625%, 11/01/20	427,000
	Endo Pharmaceuticals Holdings, Inc.	
505,000	7.000%, 12/15/20	552,975
67,000	7.000%, 07/15/19	73,030
	Fresenius Med*	
202,000	6.500%, 09/15/18	217,655
67,000	5.875%, 01/31/22	68,675
572,000	Grifols SA	
	8.250%, 02/01/18	630,630
202,000	HCA Holdings, Inc.	
	7.750%, 05/15/21	212,605
283,000	Health Management Associates, Inc.*	
	7.375%, 01/15/20	292,197
	Mylan, Inc.μ*	
291,000	7.625%, 07/15/17	321,191
219,000	7.875%, 07/15/20	244,185
370,000	Teleflex, Inc.μ	
	6.875%, 06/01/19	397,750
	Valeant Pharmaceuticals International, Inc.*	
417,000	7.000%, 10/01/20μ	425,861
235,000	7.250%, 07/15/22	239,113
71,000	6.750%, 10/01/17μ	72,864

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596,000	Warner Chilcott Company, LLC	
	7.750%, 09/15/18	633,250
		4,972,039

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Calamos Convertible Opportunities and Income Fund

PRINCIPAL

AMOUNT		VALUE
	Industrials (0.8%)	
398,000	Abengoa, SAμ*	
	8.875%, 11/01/17	\$ 390,040
370,000	BE Aerospace, Inc.μ	
	8.500%, 07/01/18	409,775
	Belden, Inc.	
269,000	9.250%, 06/15/19	289,175
219,000	7.000%, 03/15/17	225,570
264,000	Boart Longyear Management Pty., Ltd.μ* 7.000%, 04/01/21	277,200
172,000	Clean Harbors, Inc.μ	
	7.625%, 08/15/16	183,180
	Deluxe Corp.	
370,000	7.000%, 03/15/19*	366,300
313,000	7.375%, 06/01/15μ	323,172
279,000	Dycom Investments, Inc.	
	7.125%, 01/15/21	284,580
92,000	Esterline Technologies Corp.μ	
	7.000%, 08/01/20	100,970
	FTI Consulting, Inc.	
265,000	7.750%, 10/01/16	276,925
219,000	6.750%, 10/01/20	233,783
108,000	H&E Equipment Services, Inc.μ	
	8.375%, 07/15/16	111,780
290,000	Interline Brands, Inc.μ	
	7.000%, 11/15/18	305,950
235,000	Manitowoc Company, Inc.μ	
	8.500%, 11/01/20	257,325
168,000	Mobile Mini, Inc.μ	
	7.875%, 12/01/20	174,090
39,000	Navistar International Corp.	
	8.250%, 11/01/21	42,315
239,000	Polypore International, Inc.	
	7.500%, 11/15/17	252,145
336,000	Sensata Technologies Holding, B.V.μ*	
	6.500%, 05/15/19	344,400
521,000	Spirit AeroSystems Holdings, Inc.μ	570,495

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505,000	7.500%, 10/01/17 Terex Corp.μ	
94,000	8.000%, 11/15/17 TransDigm Group, Inc.	512,575
	7.750%, 12/15/18 Triumph Group, Inc.	103,400
424,000	8.625%, 07/15/18μ	474,880
17,000	8.000%, 11/15/17~	18,530
234,000	WESCO Distribution, Inc.μ	
	7.500%, 10/15/17	239,850
		6,768,405
	Information Technology (0.6%) Amkor Technology, Inc.	