

CALAMOS CONVERTIBLE OPPORTUNITIES & INCOME FUND
 Form N-Q
 March 28, 2007

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: James S. Hamman, Jr., Secretary,
 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, 2007

DATE OF REPORTING PERIOD: January 31, 2007

CALAMOS CONVERTIBLE OPPORTUNITIES AND INCOME FUND

ITEM 1. SCHEDULE OF INVESTMENTS January 31, 2007 (UNAUDITED)

CALAMOS CONVERTIBLE OPPORTUNITIES AND INCOME FUND

SCHEDULE OF INVESTMENTS JANUARY 31, 2007 (UNAUDITED)

PRINCIPAL AMOUNT -----		VALUE -----
CORPORATE BONDS (79.9%)		
	CONSUMER DISCRETIONARY (29.1%)	
\$ 2,261,000	Asbury Automotive Group, Inc. 9.000%, 06/15/12	\$ 2,376,876
7,507,000	Aztar Corp. 7.875%, 06/15/14	8,205,151
11,759,000	Beazer Homes USA, Inc.<	8.375%, 04/15/12
4,523,000	DEX Media, Inc. <	8.000%, 11/15/13
10,999,000	DIRECTV Financing Company, Inc. 8.375%, 03/15/13	11,562,699
4,771,000	EchoStar DBS Corp. 7.125%, 02/01/16	4,812,746

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724,000	6.625%, 10/01/14	711,330
7,209,000	GBP EMI Group, PLC	
	9.750%, 05/20/08	14,795,203
6,332,000	Expedia, Inc.* <	7.456%, 08/15/18
5,427,000	Ford Motor Company	
	8.625%, 11/01/10	5,611,941
4,975,000	GameStop Corp. <	8.000%, 10/01/12
1,357,000	General Motors Acceptance Corp.	
	6.875%, 09/15/11	1,378,522
	General Motors Corp.	
8,141,000	7.200%, 01/15/11	7,957,827
1,357,000	7.125%, 07/15/13 <	1,319,683
	Goodyear Tire & Rubber Company	
7,688,000	7.000%, 03/15/28	6,919,200
3,618,000	7.857%, 08/15/11 <	3,717,495
2,714,000	Group 1 Automotive, Inc.	
	8.250%, 08/15/13	2,808,990
5,201,000	Hanes Brands, Inc.*++	
	8.735%, 12/15/14	5,370,033
3,618,000	Hasbro, Inc.	
	6.600%, 07/15/28	3,546,736
5,201,000	Idearc, Inc.*	
	8.000%, 11/15/16	5,311,521
2,714,000	Interpublic Group of Companies, Inc. <	7.250%, 08/15/11
12,663,000	Isle of Capri Casinos, Inc.	
	9.000%, 03/15/12	13,296,150
3,446,000	Jarden Corp.	
	9.750%, 05/01/12	3,665,683
2,507,000	Kellwood Company <	7.625%, 10/15/17
3,618,000	Landry's Restaurants, Inc. <	7.500%, 12/15/14
2,714,000	Liberty Media Corp. <	8.250%, 02/01/30
5,201,000	Linens 'n Things, Inc. <+>	
	10.985%, 01/15/14	5,070,975
15,829,000	MGM Mirage <	8.375%, 02/01/11

PRINCIPAL AMOUNT		VALUE
-----		-----
\$ 7,055,000	NCL Holding, ASA	
	10.625%, 07/15/14	\$ 7,213,738
2,714,000	OfficeMax, Inc.	
	7.125%, 10/15/14	2,659,720
4,070,000	Oxford Industries, Inc.	
	8.875%, 06/01/11	4,232,800
4,523,000	Phillips-Van Heusen Corp. <	8.125%, 05/01/13
1,809,000	Reader's Digest Association, Inc.	
	6.500%, 03/01/11	1,858,748
1,809,000	Rent-A-Center, Inc.	
	7.500%, 05/01/10	1,836,135
2,578,000	RH Donnelley Financial Corp.*	
	10.875%, 12/15/12	2,816,465
2,714,000	Royal Caribbean Cruises, Ltd. <	7.500%, 10/15/27
724,000	Station Casinos, Inc.	
	6.875%, 03/01/16	666,080
7,236,000	Time Warner, Inc.	
	7.625%, 04/15/31	8,134,653
11,487,000	Vail Resorts, Inc.	
	6.750%, 02/15/14	11,372,130

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4,523,000	Warnaco Group, Inc. 8.875%, 06/15/13	4,828,303
	Warner Music Group	
7,191,000	7.375%, 04/15/14	7,119,090
905,000	GBP 8.125%, 04/15/14	1,826,948
724,000	Wynn Las Vegas, LLC 6.625%, 12/01/14	720,380

		227,945,030

	CONSUMER STAPLES (10.2%)	
905,000	Alimentation Couche-Tard, Inc. 7.500%, 12/15/13	925,363
2,668,000	Central Garden & Pet Company 9.125%, 02/01/13	2,794,730
4,523,000	Chattem, Inc. 7.000%, 03/01/14	4,489,078
3,618,000	Chiquita Brands International, Inc. <	8.875%, 12/01/15
5,608,000	Del Monte Foods Company 8.625%, 12/15/12	5,944,480
11,306,000	Dole Food Company, Inc. <	8.875%, 03/15/11
10,854,000	Jean Coutu Group, Inc. 8.500%, 08/01/14	11,342,430
3,166,000	NBTY, Inc. 7.125%, 10/01/15	3,173,915
	Pilgrim's Pride Corp. 8.375%, 05/01/17 <	3,402,630
3,437,000	7.625%, 05/01/15	1,530,310
1,538,000	Pinnacle Foods Holding <	8.250%, 12/01/13
5,427,000	Playtex Products, Inc. 8.000%, 03/01/11	5,324,581
5,065,000	Reynolds American, Inc. 7.300%, 07/15/15	5,181,945
4,975,000	7.625%, 06/01/16	2,884,903
2,714,000		

See accompanying Notes to Schedule of Investments

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CALAMOS CONVERTIBLE OPPORTUNITIES AND INCOME FUND

SCHEDULE OF INVESTMENTS JANUARY 31, 2007 (UNAUDITED)

PRINCIPAL AMOUNT		VALUE
-----		-----
\$ 9,045,000	Smithfield Foods, Inc. 7.750%, 05/15/13	\$ 9,248,512
2,714,000	SUPERVALU, Inc. 7.500%, 11/15/14	2,841,447

		79,403,666

	ENERGY (11.1%)	
6,286,000	Arch Western Finance, LLC	

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1,809,000	7.500%, 08/15/13 Biovail Corp.	1,599,520
678,000	7.875%, 04/01/10 DaVita, Inc.	1,856,486
543,000	7.250%, 03/15/15 Omnicare, Inc. <	689,865
4,070,000	6.875%, 12/15/15 Psychiatric Solutions, Inc.	
7,688,000	7.750%, 07/15/15 Tenet Healthcare Corp. <	4,080,175
4,070,000	9.250%, 02/01/15 Valeant Pharmaceuticals International	
5,879,000	7.000%, 12/15/11 Vanguard Health Systems, Inc. <	3,927,550
	9.000%, 10/01/14	
		----- 41,520,919 -----
	INDUSTRIALS (4.6%)	
2,261,000	Armor Holdings, Inc.	
905,000	8.250%, 08/15/13 FTI Consulting, Inc. <	2,374,050
2,714,000	7.625%, 06/15/13 Gardner Denver, Inc.	
2,714,000	8.000%, 05/01/13 GATX Corp. <	2,842,915
5,879,000	8.875%, 06/01/09 General Cable Corp. <	
1,156,000	9.500%, 11/15/10 Global Cash Access, Inc.	
1,447,000	8.750%, 03/15/12 H&E Equipment Service, Inc.	1,213,800
	8.375%, 07/15/16 IKON Office Solutions, Inc.	1,537,437
1,809,000	7.750%, 09/15/15	1,913,017
1,809,000	6.750%, 12/01/25	1,595,721
1,357,000	Sequa Corp.	
6,332,000	8.875%, 04/01/08 Terex Corp.	1,401,103
1,809,000	7.375%, 01/15/14 Trinity Industries, Inc.	6,490,300
3,143,000	6.500%, 03/15/14 WESCO International, Inc.	1,786,387
1,809,000	7.500%, 10/15/17 Williams Scotsman International, Inc.	3,174,430
	8.500%, 10/01/15	1,890,405
		----- 36,283,647 -----
	INFORMATION TECHNOLOGY (5.4%)	
5,276,000	Advanced Micro Devices, Inc.	
633,000	7.750%, 11/01/12 Anixter International, Inc.	5,407,900
	5.950%, 03/01/15	602,141

See accompanying Notes to Schedule of Investments

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CALAMOS CONVERTIBLE OPPORTUNITIES AND INCOME FUND
SCHEDULE OF INVESTMENTS JANUARY 31, 2007 (UNAUDITED)

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PRINCIPAL AMOUNT		VALUE
-----		-----
\$ 633,000	Avago Technologies* <	11.875%, 12/01/15
3,618,000	Celestica, Inc. <	7.875%, 07/01/11
4,523,000	Flextronics International, Ltd. <	6.500%, 05/15/13
5,201,000	Freescale Semiconductor, Inc.*	
	8.875%, 12/15/14	5,201,000
339,000	Sanmina-SCI Corp.	
	8.125%, 03/01/16	324,593
6,196,000	SunGard Data Systems, Inc.	
	9.125%, 08/15/13	6,552,270
	Xerox Corp.	
8,593,000	8.000%, 02/01/27 <	8,807,825
6,332,000	7.625%, 06/15/13	6,616,940

		42,173,579

	MATERIALS (6.5%)	
905,000	Agrium, Inc.	
	7.125%, 05/23/36	952,751
905,000	Crown Holdings, Inc.	
	7.750%, 11/15/15	941,200
4,523,000	Equistar Chemicals, LP	
	10.625%, 05/01/11	4,816,995
724,000	Gibraltar Industries, Inc.	
	8.000%, 12/01/15	716,760
	Ineos Group Holdings, PLC*	
4,342,000	EUR 7.875%, 02/15/16	5,347,890
905,000	8.500%, 02/15/16 <	871,063
6,743,000	IPSCO, Inc.	
	8.750%, 06/01/13	7,265,582
3,618,000	Neenah Paper, Inc.	
	7.375%, 11/15/14	3,500,415
7,236,000	Sealed Air Corp.*	
	6.875%, 07/15/33	7,209,372
3,460,000	Terra Industries, Inc.*+	
	7.000%, 02/01/17	3,425,400
1,809,000	Texas Industries, Inc.	
	7.250%, 07/15/13	1,858,748
4,523,000	The Mosaic Company*	
	7.625%, 12/01/16	4,647,382
	Union Carbide Corp.	
3,618,000	7.500%, 06/01/25	3,735,733
2,804,000	7.875%, 04/01/23	3,003,572
2,894,000	Westlake Chemical Corp.	
	6.625%, 01/15/16	2,850,590

		51,143,453

	TELECOMMUNICATION SERVICES (3.9%)	
2,714,000	CenturyTel, Inc.	
	6.875%, 01/15/28	2,633,421
543,000	Citizens Communications Company	
	9.000%, 08/15/31	587,798
1,809,000	iPCS, Inc.	
	11.500%, 05/01/12	2,007,990
2,714,000	Leap Wireless International, Inc.* <	9.375%, 11/01/14

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PRINCIPAL AMOUNT		VALUE
-----		-----
\$ 2,714,000	Qwest Communications International, Inc. < 7.750%, 02/15/31	
3,392,000	CAD Rogers Communications, Inc. 7.250%, 12/15/11	3,148,380
4,070,000	CAD Rogers Wireless, Inc. 7.625%, 12/15/11	3,845,922
9,045,000	Sprint Nextel Corp. 7.375%, 08/01/15	9,278,587
3,618,000	Syniverse Technologies, Inc. 7.750%, 08/15/13	3,645,135
		----- 30,724,503 -----
	UTILITIES (0.9%)	
1,131,000	Edison International 7.730%, 06/15/09	1,170,585
905,000	NRG Energy, Inc. 7.250%, 02/01/14	909,525
5,427,000	TXU Corp. 6.500%, 11/15/24	5,052,776
		----- 7,132,886 -----
	TOTAL CORPORATE BONDS (Cost \$606,594,220)	625,536,457 -----
CONVERTIBLE BONDS (19.8%)		
	CONSUMER DISCRETIONARY (6.1%)	
5,500,000	EchoStar Communications Corp. 5.750%, 05/15/08	5,616,875
1,870,000	Liberty Media Corp. (CBS Corp.) & 3.250%, 03/15/31	1,617,550
5,500,000	GBP Punch Taverns Redwood Jersey Company, Ltd. 5.000%, 12/14/10	13,291,184
9,000,000	The Interpublic Group of Companies, Inc.*++ 5.710%, 06/15/09	11,648,700
3,040,000	United Auto Group, Inc. 3.500%, 04/01/26	3,545,400
1,960,000	3.500%, 04/01/26*	2,285,850
7,500,000	Walt Disney Company < 2.125%, 04/15/23	----- 47,371,184 -----
	CONSUMER STAPLES (0.7%)	
3,500,000	Church & Dwight Co., Inc. 5.250%, 08/15/33	5,346,250 -----
	FINANCIALS (0.3%)	
2,500,000	Travelers Property Casualty Corp. 4.500%, 04/15/32	2,576,000 -----
	HEALTH CARE (1.6%)	
5,000,000	Health Management Associates, Inc. < 4.375%, 08/01/23	-----

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6,500,000	Wyeth <+ 4.877%, 01/15/24	6,982,950

		12,170,450

See accompanying Notes to Schedule of Investments

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CALAMOS CONVERTIBLE OPPORTUNITIES AND INCOME FUND

SCHEDULE OF INVESTMENTS JANUARY 31, 2007 (UNAUDITED)

PRINCIPAL AMOUNT		VALUE
-----		-----
	INDUSTRIALS (1.7%)	
\$ 5,500,000	Lockheed Martin Corp. <+ 5.124%, 08/15/33	\$ 7,601,990
5,000,000	Quanta Services, Inc.* 3.750%, 04/30/26	5,743,750

		13,345,740

	INFORMATION TECHNOLOGY (7.8%)	
3,000,000	Andrew Corp. 3.250%, 08/15/13	3,060,000
2,000,000	ASM International NV 4.250%, 12/06/11	2,412,068
16,250,000	Electronic Data Systems Corp. < 3.875%, 07/15/23	3,875,000
25,250,000	Intel Corp. < 2.950%, 12/15/35	2,950,000
	Mentor Graphics Corp. 6.250%, 03/01/26*	6,687,500
5,000,000	6.250%, 03/01/26 <	3,343,750
2,500,000	Vishay Intertechnology, Inc. 3.625%, 08/01/23	5,356,575
5,370,000		-----
		61,132,081

	UTILITIES (1.6%)	
1,750,000	EUR International Power, PLC 3.250%, 07/20/13	2,777,554
2,950,000	GBP Scottish & Southern Energy, PLC 3.750%, 10/29/09	9,817,868

		12,595,422

	TOTAL CONVERTIBLE BONDS (Cost \$140,755,390)	154,537,127

SYNTHETIC CONVERTIBLE SECURITIES (9.9%)

CORPORATE BONDS (8.4%)

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239,000	CONSUMER DISCRETIONARY (3.1%) Asbury Automotive Group, Inc. 9.000%, 06/15/12	251,249
793,000	Aztar Corp. 7.875%, 06/15/14	866,749
1,241,000	Beazer Homes USA, Inc. < 8.375%, 04/15/12	
477,000	DEX Media, Inc. < 8.000%, 11/15/13	
1,161,000	DIRECTV Financing Company, Inc. 8.375%, 03/15/13	1,220,501
504,000	EchoStar DBS Corp. 7.125%, 02/01/16	508,410
76,000	6.625%, 10/01/14	74,670
761,000	GBP EMI Group, PLC 9.750%, 05/20/08	1,561,818
668,000	Expedia, Inc.* < 7.456%, 08/15/18	
573,000	Ford Motor Company 8.625%, 11/01/10	592,527
525,000	GameStop Corp. < 8.000%, 10/01/12	

PRINCIPAL AMOUNT		VALUE
-----		-----
\$ 143,000	General Motors Acceptance Corp. 6.875%, 09/15/11	\$ 145,268
	General Motors Corp. 7.200%, 01/15/11	839,672
859,000	7.125%, 07/15/13 <	139,068
143,000	Goodyear Tire & Rubber Company 7.000%, 03/15/28	730,800
812,000	7.857%, 08/15/11 <	392,505
382,000	Group 1 Automotive, Inc. 8.250%, 08/15/13	296,010
286,000	Hanes Brands, Inc.*++ 8.735%, 12/15/14	566,842
549,000	Hasbro, Inc. 6.600%, 07/15/28	374,476
382,000	Idearc, Inc.* 8.000%, 11/15/16	560,666
549,000	Interpublic Group of Companies, Inc. < 7.250%, 08/15/11	
286,000	Isle of Capri Casinos, Inc. 9.000%, 03/15/12	1,403,850
1,337,000	Jarden Corp. 9.750%, 05/01/12	387,205
364,000	Kellwood Company < 7.625%, 10/15/17	
265,000	Landry's Restaurants, Inc. < 7.500%, 12/15/14	
382,000	Liberty Media Corp. < 8.250%, 02/01/30	
286,000	Linens 'n Things, Inc. <+ 10.985%, 01/15/14	535,275
549,000	MGM Mirage < 8.375%, 02/01/11	
1,671,000	NCL Holding, ASA 10.625%, 07/15/14	761,762
745,000	OfficeMax, Inc. 7.125%, 10/15/14	280,280
286,000	Oxford Industries, Inc. 8.875%, 06/01/11	447,200
430,000	Phillips-Van Heusen Corp. < 8.125%, 05/01/13	
477,000	Reader's Digest Association, Inc. 6.500%, 03/01/11	196,253
191,000		

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191,000	Rent-A-Center, Inc. 7.500%, 05/01/10	193,865
272,000	RH Donnelley Financial Corp.* 10.875%, 12/15/12	297,160
286,000	Royal Caribbean Cruises, Ltd. <	7.500%, 10/15/27
76,000	Station Casinos, Inc. 6.875%, 03/01/16	69,920
764,000	Time Warner, Inc. 7.625%, 04/15/31	858,883
1,213,000	Vail Resorts, Inc. 6.750%, 02/15/14	1,200,870
477,000	Warnaco Group, Inc. 8.875%, 06/15/13	509,197
759,000	Warner Music Group 7.375%, 04/15/14	751,410

See accompanying Notes to Schedule of Investments

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CALAMOS CONVERTIBLE OPPORTUNITIES AND INCOME FUND

SCHEDULE OF INVESTMENTS JANUARY 31, 2007 (UNAUDITED)

PRINCIPAL AMOUNT		VALUE
-----		-----
\$ 95,000	GBP 8.125%, 04/15/14	\$ 191,779
76,000	Wynn Las Vegas, LLC 6.625%, 12/01/14	75,620

		24,058,154

	CONSUMER STAPLES (1.1%)	
95,000	Alimentation Couche-Tard, Inc. 7.500%, 12/15/13	97,138
282,000	Central Garden & Pet Company 9.125%, 02/01/13	295,395
477,000	Chattem, Inc. 7.000%, 03/01/14	473,423
382,000	Chiquita Brands International, Inc. <	8.875%, 12/01/15
592,000	Del Monte Foods Company 8.625%, 12/15/12	627,520
1,194,000	Dole Food Company, Inc. <	8.875%, 03/15/11
1,146,000	Jean Coutu Group, Inc. 8.500%, 08/01/14	1,197,570
334,000	NBTY, Inc. 7.125%, 10/01/15	334,835
363,000	Pilgrim's Pride Corp. 8.375%, 05/01/17 <	359,370
162,000	7.625%, 05/01/15	161,190
573,000	Pinnacle Foods Holding <	8.250%, 12/01/13
535,000	Playtex Products, Inc. 8.000%, 03/01/11	562,419
	Reynolds American, Inc.	

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525,000	7.300%, 07/15/15	546,838
286,000	7.625%, 06/01/16	304,010
955,000	Smithfield Foods, Inc. 7.750%, 05/15/13	976,487
286,000	SUPERVALU, Inc. 7.500%, 11/15/14	299,430

		8,381,282

	ENERGY (1.2%)	
664,000	Arch Western Finance, LLC 6.750%, 07/01/13	659,020
859,000	Chesapeake Energy Corp. 7.500%, 06/15/14	887,991
621,000	Comstock Resources, Inc. 6.875%, 03/01/12	598,489
64,000	Energy Partners, Ltd. 8.750%, 08/01/10	65,280
286,000	Forest Oil Corp. 8.000%, 12/15/11	298,155
446,000	Giant Industries, Inc. 11.000%, 05/15/12	477,220
239,000	Hanover Compressor Company 9.000%, 06/01/14	255,730
191,000	Mariner Energy, Inc. 7.500%, 04/15/13	186,225
535,000	Petrohawk Energy Corp. 7.125%, 04/01/12	513,600
1,079,000	Petroleo Brasileiro, SA < 8.375%, 12/10/18	

PRINCIPAL AMOUNT		VALUE
-----		-----
\$ 611,000	Premcor Refining Group, Inc. 9.500%, 02/01/13	\$ 657,744
260,000	7.500%, 06/15/15	266,946
286,000	Range Resources Corp. 7.375%, 07/15/13	291,720
334,000	Superior Energy Services, Inc. 6.875%, 06/01/14	328,990
668,000	Swift Energy Company < 9.375%, 05/01/12	
477,000	Whiting Petroleum Corp. < 7.250%, 05/01/13	
	Williams Companies, Inc. 7.750%, 06/15/31	1,007,525
955,000	7.500%, 01/15/31	199,595
191,000		-----
		9,154,472

	FINANCIALS (0.3%)	
630,000	E*TRADE Financial Corp. 7.375%, 09/15/13	656,775
430,000	7.875%, 12/01/15 <	462,250
115,000	8.000%, 06/15/11	120,606
716,000	Leucadia National Corp. 7.000%, 08/15/13	721,370
162,000	Omega Healthcare Investors, Inc. 7.000%, 04/01/14	162,810
240,000	Senior Housing Properties Trust	

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	7.875%, 04/15/15		249,600

			2,373,411

	HEALTH CARE (0.5%)		
392,000	Ameripath, Inc. <	10.500%, 04/01/13	
382,000	Angiotech Pharmaceuticals, Inc.		
	7.750%, 04/01/14		353,350
807,000	Bausch & Lomb, Inc.		
	7.125%, 08/01/28		811,412
162,000	Bio-Rad Laboratories, Inc.		
	7.500%, 08/15/13		168,480
191,000	Biovail Corp.		
	7.875%, 04/01/10		196,014
72,000	DaVita, Inc.		
	7.250%, 03/15/15		73,260
57,000	Omnicare, Inc. <	6.875%, 12/15/15	
430,000	Psychiatric Solutions, Inc.		
	7.750%, 07/15/15		431,075
812,000	Tenet Healthcare Corp. <	9.250%, 02/01/15	
430,000	Valeant Pharmaceuticals International		
	7.000%, 12/15/11		414,950
621,000	Vanguard Health Systems, Inc. <	9.000%, 10/01/14	

			4,385,277

	INDUSTRIALS (0.5%)		
239,000	Armor Holdings, Inc.		
	8.250%, 08/15/13		250,950
95,000	FTI Consulting, Inc. <	7.625%, 06/15/13	

See accompanying Notes to Schedule of Investments

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CALAMOS CONVERTIBLE OPPORTUNITIES AND INCOME FUND

SCHEDULE OF INVESTMENTS JANUARY 31, 2007 (UNAUDITED)

PRINCIPAL AMOUNT		VALUE
-----		-----
\$ 286,000	Gardner Denver, Inc.	
	8.000%, 05/01/13	\$ 299,585
286,000	GATX Corp. <	8.875%, 06/01/09
621,000	General Cable Corp. <	9.500%, 11/15/10
122,000	Global Cash Access, Inc.	
	8.750%, 03/15/12	128,100
153,000	H&E Equipment Service, Inc.	
	8.375%, 07/15/16	162,563
	IKON Office Solutions, Inc.	
191,000	7.750%, 09/15/15	201,982
191,000	6.750%, 12/01/25	168,481
143,000	Sequa Corp.	
	8.875%, 04/01/08	147,648

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	7.625%, 12/01/16	490,117
	Union Carbide Corp.	
382,000	7.500%, 06/01/25	394,431
296,000	7.875%, 04/01/23	317,067
306,000	Westlake Chemical Corp.	
	6.625%, 01/15/16	301,410

		5,396,179

	TELECOMMUNICATION SERVICES (0.4%)	
286,000	CenturyTel, Inc.	
	6.875%, 01/15/28	277,509
57,000	Citizens Communications Company	
	9.000%, 08/15/31	61,702
191,000	iPCS, Inc.	
	11.500%, 05/01/12	212,010
286,000	Leap Wireless International, Inc.* <	9.375%, 11/01/14
286,000	Qwest Communications International, Inc. <	7.750%, 02/15/31
358,000	CAD Rogers Communications, Inc.	
	7.250%, 12/15/11	332,288
430,000	CAD Rogers Wireless, Inc.	
	7.625%, 12/15/11	406,326
955,000	Sprint Nextel Corp.	
	7.375%, 08/01/15	979,663
382,000	Syniverse Technologies, Inc.	
	7.750%, 08/15/13	384,865

		3,242,093

	UTILITIES (0.1%)	
119,000	Edison International	
	7.730%, 06/15/09	123,165
95,000	NRG Energy, Inc.	
	7.250%, 02/01/14	95,475
573,000	TXU Corp.	
	6.500%, 11/15/24	533,488

		752,128

	TOTAL CORPORATE BONDS	66,023,823

See accompanying Notes to Schedule of Investments

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CALAMOS CONVERTIBLE OPPORTUNITIES AND INCOME FUND

SCHEDULE OF INVESTMENTS JANUARY 31, 2007 (UNAUDITED)

NUMBER OF CONTRACTS	VALUE
-----	-----
OPTIONS (1.5%)	

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	CONSUMER DISCRETIONARY (0.3%)	
725	Comcast Corp.#	
	Call, 01/17/09, Strike \$42.50	\$ 663,375
200	Garmin, Ltd.#	
	Call, 01/19/08, Strike \$50.00	149,000
470	Harley-Davidson, Inc.#	
	Call, 01/17/09, Strike \$70.00	493,500
	Nike, Inc.#	
180	Call, 01/17/09, Strike \$100.00	238,500
180	Call, 01/17/09, Strike \$90.00	342,900
260	Office Depot, Inc.#	
	Call, 01/19/08, Strike \$40.00	94,900
350	Omnicom Group, Inc.#	
	Call, 01/17/09, Strike \$100.00	633,500

		2,615,675

	CONSUMER STAPLES (0.1%)	
820	Coca-Cola Company#	
	Call, 01/17/09, Strike \$45.00	524,800
375	Kroger Company#	
	Call, 01/17/09, Strike \$25.00	159,375
215	PepsiCo, Inc.#	
	Call, 01/19/08, Strike \$60.00	176,300

		860,475

	FINANCIALS (0.3%)	
460	A.G. Edwards, Inc.#	
	Call, 01/17/09, Strike \$70.00	395,600
750	Bank of America Corp.#	
	Call, 01/17/09, Strike \$50.00	528,750
15	Chicago Mercantile Exchange	
	Holdings, Inc.#	
	Call, 01/19/08, Strike \$510.00	152,475
	Goldman Sachs Group, Inc.#	
85	Call, 01/17/09, Strike \$195.00	411,825
60	Call, 01/19/08, Strike \$190.00	234,600
120	Lehman Brothers Holdings, Inc.#	
	Call, 01/19/08, Strike \$75.00	173,400
130	Merrill Lynch & Company, Inc.#	
	Call, 01/19/08, Strike \$85.00	193,050

		2,089,700

	HEALTH CARE (0.1%)	
75	Allergan, Inc.#	
	Call, 01/19/08, Strike \$110.00	130,500
650	Johnson & Johnson#	
	Call, 01/17/09, Strike \$65.00	529,750

		660,250

	INDUSTRIALS (0.1%)	
460	General Dynamics Corp.#	
	Call, 01/17/09, Strike \$75.00	627,900

	INFORMATION TECHNOLOGY (0.6%)	
70	Apple Computer, Inc.#	
	Call, 01/19/08, Strike \$90.00	88,900
960	Cisco Systems, Inc.#	

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280	Call, 01/17/09, Strike \$27.50 Hewlett-Packard Company#	470,400
	Call, 01/19/08, Strike \$40.00	198,800
NUMBER OF CONTRACTS		VALUE
-----		-----
500	Infosys Technologies, Ltd.# Call, 01/17/09, Strike \$55.00	\$ 680,000
250	Intuit, Inc.# Call, 01/19/08, Strike \$35.00	60,625
1,300	Microsoft Corp.# Call, 01/17/09, Strike \$30.00	637,000
275	Motorola, Inc.# Call, 01/19/08, Strike \$22.50	37,812
1,900	Nokia Corp.# Call, 01/19/08, Strike \$20.00	684,000
1,900	Call, 01/19/08, Strike \$17.50	1,026,000
200	NVIDIA Corp.# Call, 01/19/08, Strike \$40.00	49,000
1,600	Oracle Corp.# Call, 01/17/09, Strike \$17.50	520,000

		4,452,537

	TELECOMMUNICATION SERVICES (0.0%)	
190	America Movil, S.A. de C.V.# Call, 01/19/08, Strike \$40.00	171,000
130	NII Holdings, Inc.# Call, 01/19/08, Strike \$70.00	176,150

		347,150

	TOTAL OPTIONS	11,653,687

	TOTAL SYNTHETIC CONVERTIBLE SECURITIES (Cost \$75,387,553)	77,677,510

NUMBER OF SHARES		VALUE
-----		-----
CONVERTIBLE PREFERRED STOCKS (34.0%)		
610,000	CONSUMER DISCRETIONARY (2.9%) Ford Motor Company Capital Trust II 6.500%	22,490,700

5,000	CONSUMER STAPLES (0.8%) Universal Corp. 6.750%	6,070,000

	ENERGY (1.6%)	

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50,000	Chesapeake Energy Corp. 6.250%	12,753,750

	FINANCIALS (22.0%)	
525,000	Citigroup, Inc. (Genworth Financial, Inc.) <+& & 5.020%	17,272,500
16,000	Fortis Insurance, N.V. (Assurant, Inc.)*& 7.750%	22,689,600
240,000	Lazard, Ltd. 6.625%	10,466,400
850,000	Lehman Brothers Holdings, Inc. (General Mills, Inc.)& 6.250%	23,264,500
190,000	Merrill Lynch & Co., Inc. (Nuveen Investments, Inc.)& 6.750%	8,455,000

See accompanying Notes to Schedule of Investments

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CALAMOS CONVERTIBLE OPPORTUNITIES AND INCOME FUND

SCHEDULE OF INVESTMENTS JANUARY 31, 2007 (UNAUDITED)

NUMBER OF SHARES		VALUE
-----		-----
785,000	Metlife, Inc. 6.375%	\$ 24,664,700
650,000	National Australia Bank, Ltd. 7.875%	33,280,000
55,000	Reinsurance Group of America, Inc. 5.750%	3,985,300
130,000	CHF Swiss Re 6.000%	10,780,075
310,000	Washington Mutual, Inc. 5.375%	17,174,000

		172,032,075

	HEALTH CARE (1.6%)	
215,000	Schering-Plough Corp. 6.000%	12,663,500

	UTILITIES (5.1%)	
410,000	AES Corp. Trust III 6.750%	19,593,900
435,000	CenterPoint Energy, Inc. (Time Warner, Inc.)+&& 2.000%	16,801,875
65,000	Southern Union Company 5.000%	3,442,725

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		----- 39,838,500 -----
	TOTAL CONVERTIBLE PREFERRED STOCKS (Cost \$225,483,032)	265,848,525 -----
WARRANTS (0.1%)		
	CONSUMER DISCRETIONARY (0.1%)	
100,000	Expedia, Inc.# 05/07/12, Strike \$24.46	262,500
100,000	IAC/InterActiveCorp# 05/07/12, Strike \$30.54	787,500 -----
		1,050,000 -----
	TOTAL WARRANTS (Cost \$831,500)	1,050,000 -----
	PRINCIPAL AMOUNT	VALUE
	-----	-----
SHORT-TERM INVESTMENT (2.9%)		
	COMMERCIAL PAPER (2.9%)	
\$ 22,741,000	Citigroup, Inc. 5.210%, 02/01/07 (Cost \$22,741,000)	22,741,000 -----
	NUMBER OF SHARES	VALUE
	-----	-----
INVESTMENTS OF CASH COLLATERAL FOR SECURITIES ON LOAN (19.4%)		
151,986,000	Bank of New York Institutional Cash Reserve Fund current rate 5.384% (Cost \$151,986,000)	151,986,000 -----
TOTAL INVESTMENTS (166.0%) (Cost \$1,223,778,695)		1,299,376,619 -----
PAYABLE UPON RETURN OF SECURITIES ON LOAN (-19.4%)		(151,986,000) -----
OTHER ASSETS, LESS LIABILITIES (2.5%)		20,213,225 -----
PREFERRED SHARES AT REDEMPTION VALUE INCLUDING DIVIDENDS PAYABLE (-49.1%)		(384,694,301) -----
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS (100.0%)		\$ 782,909,543 -----

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NOTES TO SCHEDULE OF INVESTMENTS

Note: Market Value for Securities denominated in foreign currencies are shown in U.S. dollars.

- * 144A securities are those that are exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities are generally issued to qualified institutional buyers ("QIBs"), such as the Fund. Any resale of these securities must generally be effected through a sale that is exempt from registration (e.g. a sale to another QIB), or the security must be registered for public sale. At January 31, 2007, the market value of 144A securities that were not subject to mandatory issuer registration obligations is \$86,825,441 or 11.1% of net assets.
- + Security was purchased on when issued basis.
- < Security, or portion of security, is on loan.
- # Non-income producing security.
- ++ Variable rate or step bond security. The interest rate shown is the rate in effect at January 31, 2007.
- & Securities exchangeable or convertible into securities of an entity different than the issuer. Such entity is identified in the parenthetical.

FOREIGN CURRENCY ABBREVIATIONS

CAD Canadian Dollar

CHF Swiss Franc

EUR European Monetary Unit

GBP British Pound Sterling

See accompanying Notes to Schedule of Investments

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NOTES TO SCHEDULE OF INVESTMENTS (unaudited)

NOTE 1 - ORGANIZATION AND SIGNIFICANT ACCOUNTING POLICIES

ORGANIZATION. CALAMOS Convertible Opportunities and Income Fund (the "Fund") was organized as a Delaware statutory trust on April 17, 2002 and is registered under the Investment Company Act of 1940 (the "1940 Act") as a diversified, closed-end management investment company. The Fund commenced operations on June 26, 2002.

The Fund's investment objective is to provide total return through a combination of capital appreciation and current income. Under normal circumstances, the Fund will invest at least 80% of its managed assets in a diversified portfolio of convertible and non-convertible income securities. "Managed assets" means the Fund's total assets (including any assets attributable to any leverage that may be outstanding) minus total liabilities (other than debt representing financial leverage).

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PORTFOLIO VALUATION. The valuation of the Fund's portfolio securities is in accordance with policies and procedures adopted by and under the ultimate supervision of the Board of Trustees.

Portfolio securities that are traded on U.S. securities exchanges, except option securities, are valued at the last current reported sales price at the time as of which the Fund determines its NAV. Securities traded in the over-the-counter ("OTC") market and quoted on The Nasdaq Stock Market are valued at the Nasdaq Official Closing Price ("NOCP"), as determined by Nasdaq, or lacking a NOCP, the last current reported sale price on Nasdaq at the time as of which the Fund determines its NAV.

When a most recent last sale or closing price is not available, portfolio securities, other than option securities, that are traded on a U.S. securities exchange and other securities traded in the OTC market are valued at the mean between the most recent bid and asked quotations in accordance with guidelines adopted by the Board of Trustees. Each option security traded on a U.S. securities exchange is valued at the mid-point of the consolidated bid/ask quote for the option security, also in accordance with guidelines adopted by the Board of Trustees. Each OTC option that is not traded through the Options Clearing Corporation is valued by the counterparty to such option. If the pricing committee determines that the valuation of a security in accordance with the methods described above is not reflective of a fair value for such security, the security, including any thinly-traded security, junk bond or synthetic convertible instrument, is valued at a fair value by the pricing committee, under the ultimate supervision of the Board of Trustees, following the guidelines and/or procedures adopted by the Board of Trustees.

Trading in securities on European and Far Eastern securities exchanges and OTC markets is typically completed at various times before the close of business on each day on which the NYSE is open. Each security trading on these exchanges or OTC markets is evaluated utilizing a systematic fair valuation model provided by an independent pricing service approved by the Board of Trustees. The valuation of each security that meets certain criteria in relation to the valuation model is systematically adjusted to reflect the impact of movement in the U.S. market after the foreign markets close. Securities that do not meet the criteria, or that are principally traded in other foreign markets, are valued as of the last current sale price at the time as of which the Fund determines its NAV, or when reliable market prices or quotations are not readily available, at the mean between the most recent bid and asked quotations as of the close of the appropriate exchange or other designated time, in accordance with guidelines adopted by the Board of Trustees. Trading of foreign securities may not take place on every NYSE business day. In addition, trading may take place in various foreign markets on Saturdays or on other days when the NYSE is not open and on which the Fund's NAV is not calculated. As stated above, if the market prices are not readily available or are not reflective of a security's fair value, the security is valued at a fair value by the pricing committee, under the ultimate

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NOTES TO SCHEDULE OF INVESTMENTS (unaudited)

supervision of the Board of Trustees, following the guidelines and/or procedures adopted by the Board of Trustees.

The Fund also may use fair value pricing, pursuant to Board of Trustees guidelines and under the ultimate supervision of the Board of Trustees if the value of a foreign security it holds is materially affected by events occurring

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before their pricing time but after the close of the primary market or exchange on which the security is traded. Those procedures may utilize valuations furnished by pricing services approved by the Board of Trustees, which may be based on market transactions for comparable securities and various relationships between securities that are generally recognized by institutional traders, a computerized matrix system, or appraisals derived from information concerning the securities or similar securities received from recognized dealers in those securities.

When fair value pricing of securities is employed, the prices of securities used by the Fund to calculate its NAV may differ from market quotations or official closing prices.

INVESTMENT TRANSACTIONS. Short-term and long-term investment transactions are recorded on a trade date basis on January 31, 2007.

FOREIGN CURRENCY TRANSLATION. Values of investments and other assets and liabilities denominated in foreign currencies are translated into U.S. dollars using a rate quoted by a major bank or dealer in the particular currency market, as reported by a recognized quotation dissemination service.

OPTION TRANSACTIONS. For hedging and investment purposes, the Fund may purchase or write (sell) put and call options. One of the risks associated with purchasing an option is that the Fund pays a premium whether or not the option is exercised. Additionally, the Fund bears the risk of loss of premium and change in market value should the counterparty not perform under the contract. Put and call options purchased are accounted for in the same manner as portfolio securities. The cost of securities acquired through the exercise of purchased call options is increased by premiums paid. The proceeds from securities sold through the exercise of purchased put options are decreased by the premiums paid.

When the Fund writes an option, an amount equal to the premium received by the Fund is recorded as a liability and is subsequently adjusted to the current value of the option written. Premiums received from writing options that expire unexercised are treated by the Fund on the expiration date as realized gains from written options. The difference between the premium and the amount paid on effecting a closing purchase transaction, including brokerage commissions, is also treated as a realized gain, or, if the premium is less than the amount paid for the closing purchase transaction, as a realized loss. If a written call option is exercised, the premium is added to the proceeds from the sale of the underlying security or currency in determining whether the Fund has realized a gain or loss. If a written put option is exercised, the premium reduces the cost basis of the securities purchased by the Fund. The Fund as writer of an option bears the market risk of an unfavorable change in the price of the security underlying the written option.

NOTE 2 - INVESTMENTS

The following information is presented on a Federal income tax basis as of January 31, 2007. Differences between the cost basis under U.S. generally accepted accounting principles and Federal income tax purposes are primarily due to timing differences.

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NOTES TO SCHEDULE OF INVESTMENTS
(unaudited)

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Cost basis of investments	\$1,235,360,012

Gross unrealized appreciation	78,616,932
Gross unrealized depreciation	(14,600,325)

Net unrealized appreciation (depreciation)	\$ 64,016,607

NOTE 3 - FORWARD FOREIGN CURRENCY CONTRACTS

There were no open forward foreign currency contracts at January 31, 2007.

NOTE 4 - SYNTHETIC CONVERTIBLE SECURITIES

The Fund may establish a "synthetic" convertible instrument by combining separate securities that possess the economic characteristics similar to a convertible security, i.e., fixed-income securities ("fixed-income component", which may be a convertible or non-convertible security) and the right to acquire equity securities ("convertible component"). The fixed-income component is achieved by investing in fixed income securities such as bonds, preferred stocks and money market instruments. The convertible component is achieved by investing in warrants or options to buy common stock at a certain exercise price, or options on a stock index. In establishing a synthetic instrument, the Fund may pool a basket of fixed-income securities and a basket of warrants or options that produce the economic characteristics similar to a convertible security. Within each basket of fixed-income securities and warrants or options, different companies may issue the fixed-income and convertible components, which may be purchased separately and at different times.

The Fund may purchase synthetic convertible instruments created by other parties, typically investment banks, including convertible structured notes. Convertible structured notes are fixed-income debentures linked to equity. Convertible structured notes have the attributes of a convertible security; however, the investment bank that issued the convertible note assumes the credit risk associated with the investment, rather than the issuer of the underlying common stock into which the note is convertible. Purchasing synthetic convertible securities may offer more flexibility than purchasing a convertible security.

NOTE 5 - PREFERRED SHARES

There are unlimited shares of Auction Rate Cumulative Preferred Shares ("Preferred Shares") authorized. The Preferred Shares have rights as determined by the Board of Trustees. The 15,360 shares of Preferred Shares outstanding consist of seven series, 2,040 shares of M, 2,040 shares of TU, 2,040 shares of W7, 2,400 shares of W28, 2,400 shares of TH7, 2,040 shares of TH28, and 2,400 shares of F. The Preferred Shares have a liquidation value of \$25,000 per share plus any accumulated but unpaid dividends, whether or not declared.

NOTE 6 - INTEREST RATE TRANSACTIONS

Swap agreements are stated at fair value. The contracts are marked-to-market daily based on dealer-supplied valuations and changes in value are recorded as unrealized appreciation (depreciation).

Details of the interest rate swap agreements outstanding as of January 31, 2007 were as follows:

NOTES TO SCHEDULE OF INVESTMENTS
(unaudited)

Counterparty	Termination Date	Notional Amount (000)	Fixed Rate (Fund Pays)	Floating Rate (Fund Receives)	Unrealized Appreciation (Depreciation)
-----	-----	-----	-----	-----	-----
Merrill Lynch	July 3, 2007	65,000	2.33%	1 month LIBOR	968,576
Merrill Lynch	November 28, 2007	60,000	3.26%	1 month LIBOR	1,012,223
Merrill Lynch	July 3, 2008	70,000	2.69%	1 month LIBOR	2,617,412
Merrill Lynch	November 28, 2008	60,000	3.60%	1 month LIBOR	1,683,339

					\$6,281,550
					=====

NOTE 7 - SECURITIES LENDING

For the three-month period ended January 31, 2007, the Fund loaned certain of its securities to broker-dealers and banks. Any such loan must be continuously secured by collateral in cash or cash equivalents maintained on a current basis in an amount at least equal to the market value of the securities loaned by the Fund. The Fund continues to receive the equivalent of the interest or dividends paid by the issuer on the securities loaned and also receives an additional return that may be in the form of a fixed fee or a percentage of the collateral. The Fund may pay reasonable fees to persons unaffiliated with the Fund for services in arranging these loans. The Fund has the right to call the loan and obtain the securities loaned at any time on notice of not more than five business days. The Fund does not have the right to vote the securities during the existence of the loan but could call the loan in an attempt to permit voting of the securities in certain circumstances. Upon return of the securities loaned, the cash or cash equivalent collateral will be returned to the borrower. In the event of bankruptcy or other default of the borrower, the Fund could experience both delays in liquidating the loan collateral or recovering the loaned securities and losses, including (a) possible decline in the value of the collateral or in the value of the securities loaned during the period while the Fund seeks to enforce its rights thereto, (b) possible subnormal levels of income and lack of access to income during this period, and (c) the expenses of enforcing its rights. In an effort to reduce these risks, the Fund's securities lending agent monitors, and reports to Calamos Advisors on, the creditworthiness of the firms to which a Fund lends securities. At January 31, 2007, the Fund had securities valued at \$146,071,683 that were on loan to broker-dealers and banks and \$151,986,000 in cash or cash equivalent collateral.

ITEM 2. CONTROLS AND PROCEDURES.

a) The registrant's principal executive officer and principal financial officer have evaluated the registrant's disclosure controls and procedures within 90 days of this filing and have concluded that the registrant's disclosure controls

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and procedures were effective, as of that date, in ensuring that information required to be disclosed by the registrant in this Form N-Q was recorded, processed, summarized, and reported timely.

b) There were no changes in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Investment Company Act of 1940) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

(a) Certification of Principal Executive Officer.

(b) Certification of Principal Financial Officer.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Calamos Convertible Opportunities and Income Fund

By: /s/ John P. Calamos, Sr.

Name: John P. Calamos, Sr.
Title: Principal Executive Officer
Date: March 28, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Calamos Convertible Opportunities and Income Fund

By: /s/ John P. Calamos, Sr.

Name: John P. Calamos, Sr.
Title: Principal Executive Officer
Date: March 28, 2007

By: /s/ Patrick H. Dudasik

Name: Patrick H. Dudasik
Title: Principal Financial Officer
Date: March 28, 2007