Eaton Vance Tax-Managed Buy-Write Opportunities Fund Form N-Q May 29, 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

811-21735

Eaton Vance Tax Managed Buy-Write Opportunities Fund

(Exact Name of Registrant as Specified in Charter)

The Eaton Vance Building, 255 State Street, Boston, Massachusetts

02109

(Zip code)

(Address of Principal Executive Offices)

Alan R. Dynner, Esq.

Eaton Vance Management, 255 State Street, Boston, Massachusetts 02109

(Name and Address of Agent for Services)

(Registrant s Telephone Number, Including Area Code) Date of Fiscal Year End: (617) 482-8260

December 31

Date of Reporting Period:

March 31, 2007

Item 1. Schedule of Investments

Eaton Vance Tax-Managed Buy-Write Opportunities Fund

as of March 31, 2007

PORTFOLIO OF INVESTMENTS (Unaudited)

Common Stocks 101.1%

Security	Shares	Value	
Aerospace & Defense 1.5%			
General Dynamics Corp.	54,228	\$	4,143,019
Honeywell International, Inc.	153,464	7,068,5	52
Northrop Grumman Corp.	87,518	6,495,5	86
		\$	17,707,157
Air Freight & Logistics 0.6%			
FedEx Corp.	66,217	\$	7,113,692
		\$	7,113,692
Auto Components 0.4%			
Johnson Controls, Inc.	54,584	\$	5,164,738
		\$	5,164,738
Beverages 1.2%			
Brown-Forman Corp., Class B	10,403	\$	682,021
Coca-Cola Co.	117,208	5,625,9	84
PepsiCo, Inc.	119,822	7,615,8	86
		\$	13,923,891
Biotechnology 4.4%			
Amgen, Inc. (1)	355,963	\$	19,891,212
Biogen Idec, Inc. (1)	156,386	6,940,4	11
BioMarin Pharmaceutical, Inc. (1)	33,661	580,989)
CV Therapeutics, Inc. (1)	87,952	692,182	2
Enzon Pharmaceuticals, Inc. (1)	85,000	692,750)
Genzyme Corp. (1)	101,950	6,119,0	39
Gilead Sciences, Inc. (1)	213,291	16,316,	762
LifeCell Corp. (1)	27,297	681,606	Ó
Martek Biosciences Corp. (1)	20,000	412,400)
Regeneron Pharmaceuticals, Inc. (1)	50,714	1,096,4	37
		\$	53,423,788
Building Products 0.1%			
Masco Corp.	40,000	\$	1,096,000
		\$	1,096,000
Capital Markets 2.4%			
Amvescap PLC	80,706	\$	1,783,603
Bank of New York Co., Inc.	228,487	9,265,1	48
Charles Schwab Corp.	97,584	1,784,8	11
Federated Investors, Inc., Class B	17,577	645,427	1
Franklin Resources, Inc.	73,904	8,929,8	20
Goldman Sachs Group, Inc.	26,059	5,384,5	71
T. Rowe Price Group, Inc.	21,876	1,032,3	28
		\$	28,825,708
1			

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Chemicals 1.5%			
Dow Chemical Co.	137,985	\$	6,327,992
Du Pont E.I. de Nemours Co.	14,281	705,91	10
Eastman Chemical Co.	33,114	2,097,	110
Monsanto Co.	155,450	8,543,	532
Rohm & Haas Co.	14,250	737,01	10
		\$	18,411,554
Commercial Banks 2.2%			, ,
Comerica, Inc.	9,100	\$	537,992
Compass Bancshares, Inc.	11,751	808,46	59
First Horizon National Corp.	32,450	1,347,	649
Huntington Bancshares, Inc.	21,800	476,33	30
Marshall & Ilsley Corp.	42,370	1,962,	155
National City Corp.	208,604	7,770,	499
Popular, Inc.	44,871	743,06	
Regions Financial Corp.	76,138	2,693,	
Synovus Financial Corp.	18,347	593,34	
Wells Fargo & Co.	288,882	9,946,	
		\$	26,878,708
Commercial Services & Supplies 1.2%			, ,
ACCO Brands Corp. (1)	11,126	\$	268,025
Avery Dennison Corp.	9,865	633,92	
Cintas Corp.	213,538	7,708,	
Donnelley (R.R) & Sons Co.	85,009	3,110,	
Equifax, Inc.	17,858	650,92	
Half (Robert) International, Inc.	15,046	556,85	
Pitney Bowes, Inc.	21,262	965,08	
	,,_	\$	13,894,010
Communications Equipment 6.5%		Ť	
Ciena Corp. (1)	21,580	\$	603,161
Cisco Systems, Inc. (1)	1,049,300	26,788	
Corning, Inc. (1)	173,033	3,934,	
Motorola, Inc.	249,211	4,403,	
Nokia Oyj ADR	14,245	326,49	
QUALCOMM, Inc.	861,389	36,746	
Research in Motion, Ltd. (1)	38,728	5,285,	
	20,,,20	\$,203,	78,089,453
Computer Peripherals 6.2%		T	, , , , , , , , , , , , , , , , , , ,
Apple Computer, Inc. (1)	429,908	\$	39,942,752
Brocade Communications Systems, Inc. (1)	98,179	934,66	, , , , , , , , , , , , , , , , , , ,
Dell, Inc. (1)	376,767	8,744,	
Hewlett-Packard Co.	90,000	3,612,	
International Business Machines Corp.	84,281	7,944,	
2	01,201	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	C

196,068	\$	7,160,403
183,682		
110,461	2,573	
	\$	74,243,404
9,092	\$	815,734
	\$	815,734
60,518	\$	4,566,688
	\$	4,566,688
19,722	\$	658,518
33,131	1,979	,246
	\$	2,637,764
12,694	\$	622,006
	\$	622,006
109,446	\$	2,302,744
	\$	2,302,744
328,964	\$	16,783,743
2,000	1,064	,920
12,621	667,9	03
377,766	19,39	4,506
141,291	6,835	,659
26,753	1,660	,291
	\$	46,407,022
233,372	\$	9,201,858
425,089	6,355	,081
251,832	9,549	,469
	\$	25,106,408
294,363	\$	5,972,625
59,438	2,431	,014
	\$	8,403,639
30,288	\$	1,362,657
119,418	5,145	,722
	\$	6,508,379
	183,682 110,461 9,092 60,518 19,722 33,131 12,694 109,446 328,964 2,000 12,621 377,766 141,291 26,753 233,372 425,089 251,832 294,363 59,438	183,682 3,330 110,461 2,573 \$ \$ 9,092 \$ 60,518 \$ 19,722 \$ 33,131 1,979 \$ \$ 109,446 \$ \$ \$ 109,446 \$ \$ \$ 328,964 \$ 2,000 1,064 12,621 667,9 377,766 19,39 141,291 6,835 26,753 1,660 \$ \$ 233,372 \$ 425,089 6,355 251,832 9,549 \$ \$ 294,363 \$ 59,438 2,431 \$ \$ 30,288 \$ 119,418 5,145

Electronic Equipment & Instruments 0.2%			
Agilent Technologies, Inc. (1)	80,301	\$	2,705,341
		\$	2,705,341
Energy Equipment & Services 1.0%			
Diamond Offshore Drilling, Inc.	41,269	\$	3,340,726
Halliburton Co.	247,660	7,860,728	3
Transocean, Inc. (1)	11,652	951,968	
		\$	12,153,422
Food & Staples Retailing 2.8%			
CVS Corp.	378,657	\$	12,927,350
Safeway, Inc.	182,171	6,674,745	5
SUPERVALU, Inc.	15,863	619,767	
Wal-Mart Stores, Inc.	281,358	13,209,75	58
		\$	33,431,620
Food Products 0.7%			
Campbell Soup Co.	16,880	\$	657,476
ConAgra Foods, Inc.	156,193	3,890,768	3
H.J. Heinz Co.	18,409	867,432	
Hershey Co.	10,759	588,087	
McCormick & Co., Inc.	15,743	606,420	
Sara Lee Corp.	140,854	2,383,250)
ı	,	\$	8,993,433
Gas Utilities 0.1%		·	-,,
Nicor, Inc.	28,999	\$	1,404,132
		\$	1,404,132
Health Care Equipment & Supplies 1.5%			
Baxter International, Inc.	53,182	\$	2,801,096
Becton, Dickinson and Co.	9,808	754,137	
C.R. Bard, Inc.	8,005	636,478	
Cooper Cos., Inc.	2,438	118,536	
Hospira, Inc. (1)	13,496	551,986	
Intuitive Surgical, Inc. (1)	13,918	1,692,011	
Medtronic, Inc.	115,235	5,653,429	
Stryker Corp.	66,366	4,401,393	
Zimmer Holdings, Inc. (1)	11,520	983,923	
		\$	17,592,989
Health Care Providers & Services 1.4%			
Genesis HealthCare Corp. (1)	30,003	\$	1,893,489
Humana, Inc. (1)	24,940	1,447,019	
Manor Care, Inc.	34,326	1,865,961	
McKesson Corp.	125,762	7,362,108	3
Omnicare, Inc.	14,000	556,780	
Quest Diagnostics, Inc.	72,955	3,638,266	<u> </u>
		\$	16,763,623

Hotels, Restaurants & Leisure 1.8%			
Carnival Corp.	19,600	\$	918,456
Harrah s Entertainment, Inc.	84,311	7,120,	064
International Game Technology	18,708	755,42	.9
McDonald s Corp.	13,554	610,60	08
Starbucks Corp. (1)	308,379	9,670,	765
Starwood Hotels & Resorts Worldwide, Inc.	32,575	2,112,	489
Tim Hortons, Inc.	15,241	463,63	S 1
Wendy s International Inc.	11,254	352,25	50
•		\$	22,003,692
Household Durables 1.0%			
D.R. Horton, Inc.	62,229	\$	1,369,038
Fortune Brands, Inc.	40,476	3,190,	318
Garmin, Ltd.	90,000	4,873,	500
Stanley Works	56,752	3,141,	791
		\$	12,574,647
Household Products 1.1%			, ,
Colgate-Palmolive Co.	7,774	\$	519,226
Procter & Gamble Co.	200,625	12,671	,475
	,	\$	13,190,701
Independent Power Producers & Energy Traders 0.4%		·	, ,
TXU Corp.	79,912	\$	5,122,359
·	,	\$	5,122,359
Industrial Conglomerates 2.6%			, ,
General Electric Co.	761,087	\$	26,912,036
Textron Inc.	7,000	628,60	00
Tyco International, Ltd.	128,365	4,049,	916
•	,	\$	31,590,552
Insurance 3.2%			, ,
ACE, Ltd.	68,766	\$	3,923,788
American International Group, Inc.	156,261	10,503	3,864
AON Corp.	21,504	816,29	
Arthur J. Gallagher & Co.	115,781	3,280,	
Cincinnati Financial Corp.	13,382	567,39	
Lincoln National Corp.	20,282	1,374,	
Marsh & McLennan Cos., Inc.	110,850	3,246,	
Progressive Corp.	14,112	307,92	
Prudential Financial, Inc.	44,972	4,059,	
RenaissanceRe Holdings, Ltd.	33,585	1,683,	
SAFECO Corp.	12,497	830,17	
Travelers Cos., Inc.	139,548	7,224,	
W. R. Berkley Corp.	19,029	630,24	
XL Capital Ltd., Class A	1,697	118,72	
The Capture Book, Class II	1,071	\$	38,567,719

AC/InterActiveCorp (1) 227,517 \$ 8,579,666 Internet Software & Services 4,9% Eday, Inc. (1) 414,488 \$ 13,740,277 Google, Inc., Class A (1) 70,553 32,324,563 Yahool, Inc. (1) 426,913 13,358,108 S	Internet & Catalog Retail 0.7%			
Internet Software & Services 4.9% eBay, Inc. (1)		227,517	\$	8,579,666
Internet Software & Services 4.9%	1 \ /			
Google, Inc., Class A (1) 70,553 32,324,563 Yabool, Inc. (1) 426,913 13,358,108 Parvices 18 \$9,422,948 IT Services 1.8% \$9,422,948 IT Services 1.8% \$2,030,574 Automatic Data Processing, Inc. 41,954 \$2,030,574 CheckFree Corp. (1) 91,365 3,388,728 Infosys Technologies, Ltd. ADR 73,468 3,691,767 MoneyGram International, Inc. 77,078 2,139,685 Pay-chex, Inc. 218,890 8,289,364 Satyan Computer Services, Ltd. ADR 106,132 2,409,196 Eastman Kodak Co. 19,707 \$444,590 Mattell, Inc. 19,707 \$ 444,590 Mattell, Inc. 29,756 820,373 Life Sciences Tools & Services 0.2% 1 Millipore Corp. (1) 9,704 \$ 703,249 Perkiellmer, Inc. 28,152 681,841 Waters Corp. (1) 9,704 \$ 703,249 Perkiellmer, Inc. 110,370 \$ 7,398,101	Internet Software & Services 4.9%		·	,
Yahoo!, Inc. (1) 426,913 13,358,108 59,422,948 IT Services 1.8% Automatic Data Processing, Inc. 41,954 \$ 2,030,574 Check-Free Corp. (1) 91,365 3,388,728 Check-Free Corp. (1) 91,365 3,888,728 Check-Free Corp. (1) 91,365 3,888,728 Check-Free Corp. (1) 91,365 3,887,28 Check-Free Corp. (1) 91,365 3,887,28 Check-Free Corp. (1) 91,368 3,691,67 Check-Free Corp. (1) 91,368 3,691,67 Check-Free Corp. (2) Ships Check-Free Corp. (2) Check-Free Corp. (2) Ships Check-Free Corp. (2) Check-Free Corp. (2) Check-Free Corp. (2) Ships Check-Free Corp. (2) Check-Free Corp. (2) Chec	eBay, Inc. (1)	414,488	\$	13,740,277
T Service 1.8%	Google, Inc., Class A (1)	70,553	32,324,5	563
Tesrices 1.8%	Yahoo!, Inc. (1)	426,913	13,358,1	.08
Automatic Data Processing, Inc. 41,954 \$ 2,030,574 CheckFree Corp. (1) 91,365 3,388,728 Infosys Technologies, Ltd. ADR 73,468 3,691,767 MoneyGram International, Inc. 77,078 2,139,685 Paychex, Inc. 218,890 8,289,364 Satyam Computer Services, Ltd. ADR 1016,812 2,409,196 * 21,949,314 * 21,949,314 * 21,949,314 * 21,949,314 * 21,949,314 * 21,949,314 * 21,949,314 * 21,949,314 * 21,949,314 * 29,756 820,373 * 29,756 820,373 * 29,756 820,373 * 1,264,963 * 1,264,963 * 1,264,963 * 1,264,963 * 1,264,963 * 1,264,963 * 1,264,963 * 1,264,963 * 1,264,963 <td< td=""><td></td><td></td><td>\$</td><td>59,422,948</td></td<>			\$	59,422,948
CheckFree Corp. (1) 91,365 3,388,728 Infosys Technologies, Ltd. ADR 73,468 3,691,767 MoneyGram International, Inc. 77,078 2,139,685 Paychex, Inc. 218,890 8,289,364 Satyam Computer Services, Ltd. ADR 106,132 2,409,196 Eastman Kodak Co. 19,707 \$ 444,590 Mattel, Inc. 29,756 820,373 Eastman Kodak Co. 19,707 \$ 444,590 Mattel, Inc. 29,756 820,373 Eastman Kodak Co. 9,704 \$ 703,249 Mattel, Inc. 28,152 681,841 Matters Corp. (1) 9,704 \$ 703,249 Perkinelimer, Inc. 28,152 681,841 Waters Corp. (1) 39,173 769,834 Eastman Kodak Co. \$ 73,398,101 Danaher Corp. 39,155 2,797,625 Deere & Co. 56,159 6,101,114 Eastman Kodak Co. 56,599 4,904,888	IT Services 1.8%			
Infosys Technologies, Ltd. ADR 73,468 3,691,767 MoneyGram International, Inc. 77,078 2,139,685 Paychex, Inc. 218,890 8,289,364 Satyam Computer Services, Ltd. ADR 106,132 2,409,196 Leisure Equipment & Products 0.1% \$ 21,949,314 Eastman Kodak Co. 19,707 \$ 444,590 Mattel, Inc. 29,756 820,373 Infection Services 0.2% Willipore Corp. (1) 9,704 \$ 703,249 PerkinElmer, Inc. 28,152 681,841 Waters Corp. (1) 13,273 769,834 Waters Corp. (1) 13,273 769,834 Waters Corp. (20,1) \$ 7,398,101 Danaher Corp. 39,155 2,797,625 Decre & Co. 56,159 6,101,114 Eato Corp. \$ 21,201,728 Media 5.1% CBS Corp., Class B 66,548 \$ 2,035,703 Comeast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co.,	Automatic Data Processing, Inc.	41,954	\$	2,030,574
MoneyGram International, Inc. 77,078 2,139,685 Paychex, Inc. 218,890 8,289,364 Satyam Computer Services, Ltd. ADR 106,132 2,409,196 1,949,314 Leisure Equipment & Products 0.1% \$ 19,707 \$ 444,590 Bastman Kodak Co. 19,707 \$ 444,590 Mattel, Inc. 29,756 820,373 Life Sciences Tools & Services 0.2% \$ 703,249 Life Sciences Tools & Services 0.2% \$ 703,249 PerkinElmer, Inc. 28,152 681,841 Water Corp. (1) 9,704 \$ 769,834 Water Corp. (20,100) 10,370 \$ 7,398,101 Danaher Corp. 39,155 2,797,625 Deere & Co. 56,159 6,101,114 Eaton Corp. 58,699 4,904,888 Perce & Co. 56,159 6,101,114 Eaton Corp. 58,699 4,904,888 Corp., Class B 66,548 \$ 2,331,634 <td< td=""><td>CheckFree Corp. (1)</td><td>91,365</td><td>3,388,72</td><td>28</td></td<>	CheckFree Corp. (1)	91,365	3,388,72	28
Paychex, Inc. 218,890 8,289,364 Satyam Computer Services, Ltd. ADR 106,132 2,499,196 Leisure Equipment & Products 0.1% 19,707 \$ 444,590 Mattel, Inc. 29,756 820,373 Life Sciences Tools & Services 0.2% W 1,264,963 Millipore Corp. (1) 9,704 \$ 703,249 PerkinElmer, Inc. 28,152 681,841 Waters Corp. (1) 13,273 769,834 Waters Corp. (1) 13,273 769,834 Waters Corp. (20 39,155 2,797,625 Decre & Co. 56,159 6,101,114 Eaton Corp. 39,155 2,797,625 Deere & Co. 56,159 6,101,114 Eaton Corp. 58,699 4,904,888 Eaton Corp. 66,548 \$ 2,035,703 Comeast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc.	Infosys Technologies, Ltd. ADR	73,468	3,691,76	57
Satyam Computer Services, Ltd. ADR 106,132 2,409,196 Leisure Equipment & Products 0.1949,314 Eastman Kodak Co. 19,707 \$ 444,590 Mattel, Inc. 29,756 820,373 Life Sciences Tools & Services 0.26 Millipore Corp. (1) 9,704 \$ 703,249 PerkinElmer, Inc. 28,152 681,841 Waters Corp. (1) 13,273 769,834 Machinery 1.8% *** 2,154,924 Machinery 1.8% *** 2,154,924 Machinery 1.8% Caterpillar, Inc. 110,370 \$ 7,398,101 Danaber Corp. 39,155 2,797,625 Decre & Co. 56,159 6,101,114 Eaton Corp. 58,699 4,904,888 Eaton Corp. Case B 6 66,548 <t< td=""><td>MoneyGram International, Inc.</td><td>77,078</td><td>2,139,68</td><td>35</td></t<>	MoneyGram International, Inc.	77,078	2,139,68	35
Sestman Kodak Co. 19,707 \$ 444,590 Mattel, Inc. 29,756 820,375 Is Sciences Tools & Services 0.26 Millipore Corp. (1) 9,704 \$ 703,249 PerkinElmer, Inc. 28,152 681,841 Waters Corp. (1) 13,273 769,834 Waters Corp. (1) 10,370 \$ 7,398,101 Danaher Corp. 39,155 2,797,625 Deere & Co. 56,159 6,101,114 Eaton Corp. 58,699 4,904,888 Deere & Co. 56,159 6,101,114 Eaton Corp. 680,296 17,913,181 Down Jones & Co., Inc. 12,591 441,944 Media 5.16 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433		218,890	8,289,36	54
Leisure Equipment & Products 0.1% Eastman Kodak Co. 19,707 \$ 444,590 Mattel, Inc. 29,756 820,373 Life Sciences Tools & Services 0.2% Millipore Corp. (1) 9,704 \$ 703,249 PerkinElmer, Inc. 28,152 681,841 Waters Corp. (1) 13,273 769,834 Waters Corp. (1) 110,370 \$ 7,398,101 Danaher Corp. 39,155 2,797,625 Deere & Co. 56,159 6,101,114 Eaton Corp. 38,699 4,904,888 Eaton Corp. 58,699 4,904,888 Comeast Corp., Class B 66,548 \$ 2,035,703 Comeast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012	Satyam Computer Services, Ltd. ADR	106,132	2,409,19	06
Eastman Kodak Co. 19,707 \$ 444,590 Mattlel, Inc. 29,756 820,373 Life Sciences Tools & Services 0.2% Millipore Corp. (1) 9,704 \$ 703,249 PerkinElmer, Inc. 28,152 681,841 Waters Corp. (1) 13,273 769,834 Waters Corp. (1) 13,273 769,834 Waters Corp. (1) 110,370 \$ 7,398,101 Danaher Corp. 39,155 2,797,625 Deere & Co. 56,159 6,101,114 Eaton Corp. 58,699 4,904,888 Percentage of the Corp. 8,699 4,904,888 Media 5.1% 5 2,1201,728 Media 5.1% 66,548 \$ 2,035,703 Comcast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 21,109 727,627 Idearc, Inc. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331			\$	21,949,314
Mattel, Inc. 29,756 820,373 Life Sciences Tools & Services 0.2% Millipore Corp. (1) 9,704 \$ 703,249 PerkinElmer, Inc. 28,152 681,841 Waters Corp. (1) 13,273 769,834 Waters Corp. (1) 13,273 769,834 Machinery 1.8% Total Corp. \$ 7,398,101 Danaher Corp. 39,155 2,797,625 Deere & Co. 56,159 6,101,114 Eaton Corp. 58,699 4,904,888 Permosory \$ 1,201,728 Media 5.1% Secondary \$ 1,201,728 Media 5.1% \$ 2,035,703 Concast Corp., Class A (1) 60,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 11,913 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo,	Leisure Equipment & Products 0.1%			
Interview of the services o	Eastman Kodak Co.	19,707		444,590
Life Sciences Tools & Services 0.2% Millipore Corp. (1) 9,704 \$ 703,249 Perkin Elmer, Inc. 28,152 681,841 Waters Corp. (1) 13,273 769,834 Light Science of Sension of Sen	Mattel, Inc.	29,756	820,373	
Millipore Corp. (1) 9,704 \$ 703,249 PerkinElmer, Inc. 28,152 681,841 Waters Corp. (1) 13,273 769,834 Machinery 1.8% Total Corp. Caterpillar, Inc. 110,370 \$ 7,398,101 Danaher Corp. 39,155 2,797,625 Deere & Co. 56,159 6,101,114 Eaton Corp. 58,699 4,904,888 Media 5.1% E CBS Corp., Class B 66,548 \$ 2,035,703 Comcast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433			\$	1,264,963
PerkinElmer, Inc. 28,152 681,841 Waters Corp. (1) 13,273 769,834 Machinery 1.8% Tive Agreement of the property of th	Life Sciences Tools & Services 0.2%			
Waters Corp. (1) 13,273 769,834 Machinery 1.8% Caterpillar, Inc. 110,370 \$ 7,398,101 Danaher Corp. 39,155 2,797,625 Deere & Co. 56,159 6,101,114 Eaton Corp. 58,699 4,904,888 Extraction Corp., Class B 66,548 \$ 2,035,703 Comcast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idear, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433	Millipore Corp. (1)	9,704	\$	703,249
\$ 2,154,924 Machinery 1.8% Caterpillar, Inc. 110,370 \$ 7,398,101 Danaher Corp. 39,155 2,797,625 Deere & Co. 56,159 6,101,114 Eaton Corp. 58,699 4,904,888 \$ 21,201,728 Media 5.1% CBS Corp., Class B 66,548 \$ 2,035,703 Comcast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433	PerkinElmer, Inc.	28,152	681,841	
Machinery 1.8% Caterpillar, Inc. 110,370 \$ 7,398,101 Danaher Corp. 39,155 2,797,625 Deere & Co. 56,159 6,101,114 Eaton Corp. \$ 8,699 4,904,888 ** 21,201,728 Media 5.1% CBS Corp., Class B 66,548 \$ 2,035,703 Comcast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433	Waters Corp. (1)	13,273	769,834	
Caterpillar, Inc. 110,370 \$ 7,398,101 Danaher Corp. 39,155 2,797,625 Deere & Co. 56,159 6,101,114 Eaton Corp. 58,699 4,904,888 ** 21,201,728 Media 5.1% CBS Corp., Class B 66,548 \$ 2,035,703 Comcast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433			\$	2,154,924
Danaher Corp. 39,155 2,797,625 Deere & Co. 56,159 6,101,114 Eaton Corp. 58,699 4,904,888 * 21,201,728 Media 5.1% CBS Corp., Class B 66,548 \$ 2,035,703 Comcast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433				
Deere & Co. 56,159 6,101,114 Eaton Corp. 58,699 4,904,888 ** 21,201,728 Media 5.1% CBS Corp., Class B 66,548 \$ 2,035,703 Comcast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433		110,370	\$	7,398,101
Eaton Corp. 58,699 4,904,888 Media 5.1% CBS Corp., Class B 66,548 \$ 2,035,703 Comcast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433				
Media 5.1% 5.1% CBS Corp., Class B 66,548 \$ 2,035,703 Comcast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433		•		
Media 5.1% CBS Corp., Class B 66,548 \$ 2,035,703 Comcast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433	Eaton Corp.	58,699	4,904,88	
CBS Corp., Class B 66,548 \$ 2,035,703 Comcast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433			\$	21,201,728
Comcast Corp., Class A (1) 690,296 17,913,181 Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433				
Dow Jones & Co., Inc. 21,109 727,627 Idearc, Inc. 12,591 441,944 Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433				
Idearc, Inc.12,591441,944Meredith Corp.10,785618,951Omnicom Group, Inc.40,7344,170,347Sirius Satellite Radio, Inc. (1)728,6422,331,654Time Warner, Inc.461,8169,107,012TiVo, Inc. (1)326,8062,075,218Viacom, Inc., Class B (1)62,6962,577,433				.81
Meredith Corp. 10,785 618,951 Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433				
Omnicom Group, Inc. 40,734 4,170,347 Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433				
Sirius Satellite Radio, Inc. (1) 728,642 2,331,654 Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433		,		
Time Warner, Inc. 461,816 9,107,012 TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433				
TiVo, Inc. (1) 326,806 2,075,218 Viacom, Inc., Class B (1) 62,696 2,577,433				
Viacom, Inc., Class B (1) 62,696 2,577,433				
6		62,696	2,577,43	33
	6			

Virgin Media, Inc.	244,993	\$	6,186,073
Walt Disney Co.	368,043	12,67	1,721
·		\$	60,856,864
Metals & Mining 1.1%		·	, ,
Companhia Vale do Rio Doce ADR	30,000	\$	1,109,700
Freeport-McMoRan Copper & Gold, Inc., Class B	116,752	7,727	
Nucor Corp.	71,463	4,654	,385
		\$	13,491,900
Multiline Retail 1.5%			, ,
Dollar General Corp.	35,000	\$	740,250
Federated Department Stores, Inc.	55,726	2,510	,456
J.C. Penney Company, Inc.	18,426	1,513	,880
Nordstrom, Inc.	87,000	4,605	
Sears Holdings Corp. (1)	49,925	8,994	
• • •		\$	18,364,854
Multi-Utilities 1.6%		·	, ,
Ameren Corp.	117,357	\$	5,903,057
KeySpan Corp.	19,542	804,1	
NiSource, Inc.	233,391	5,704	,076
PG&E Corp.	6,785	327,5	
Public Service Enterprise Group, Inc.	77,955	6,473	
1	,	\$	19,212,181
Office Electronics 0.1%			, ,
Xerox Corp. (1)	98,889	\$	1,670,235
* ` ` `		\$	1,670,235
Oil, Gas & Consumable Fuels 4.8%		·	, ,
Chevron Corp.	71,781	\$	5,308,923
ConocoPhillips	180,588	12,34	3,190
EOG Resources, Inc.	34,122	2,434	
Exxon Mobil Corp.	364,919		3,139
Petrohawk Energy Corp. (1)	198,904	2,619	,566
Sunoco Inc.	8,264	582,1	16
Valero Energy Corp.	11,660	751,9	53
Williams Cos., Inc.	218,252	6,211	
		\$	57,784,603
Paper and Forest Products 0.1%			·
MeadWestvaco Corp.	45,728	\$	1,410,252
•		\$	1,410,252
Pharmaceuticals 4.7%			
Abbott Laboratories	122,167	\$	6,816,919
Allergan, Inc.	6,128	679,1	
Bristol-Myers Squibb Co.	331,596	9,205	
Eli Lilly & Co.	92,218	4,953	
7	,		

Johnson Co. 143,589 8,652,673	Endo Pharmaceuticals Holdings, Inc. (1)	31,975	\$	940,065	
Merck & Co., Inc. 26,049 1,150,584 Mylan Laboratories, Inc. 27,473 580,779 Pilizer, Inc. 25,8005 13,337,406 Valeant Pharmaceuticals International 64,803 1,120,444 Wyeth 178,308 3,920,749 *** 56,356,858 *** 56,356,858 *** 524,674 Host Hotels & Resorts, Inc. 19,942 \$ 524,674 Plum Creek Timber Co., Inc. 14,401 567,687 Simon Property Group, Inc. 19,298 2,146,903 Simon Property Group, Inc. 19,298 2,146,903 *** 52,427,674 *** 8, 3239,264 *** 8, 3239,264 *** 8, 3239,264 *** 8, 3239,264 *** 8, 3239,264 *** 8, 3239,264 *** 8, 3239,264 *** 8, 3239,264 *** 8, 3239,264 *** 8, 3239,264 *** 8, 3239,264 *** 8, 323,33 <td col<="" td=""><td></td><td></td><td></td><td>73</td></td>	<td></td> <td></td> <td></td> <td>73</td>				73
Mylan Laboratories, Inc. 528,005 13,337,406 Valeant Pharmaceuticals International 64,803 1,120,444 Wyeth 178,308 8,20,749 S					
Pfizer, Inc. 528,005 13,337,406 Valeant Pharmaceuticals International 64,803 1,120,444 Wyeth 178,308 8,920,749 Real Estate Investment Trusts (REITs) 0.3% Host Hotels & Resorts, Inc. 19,942 \$ 524,674 Plum Greek Timber Co., Inc. 19,942 \$ 524,674 Simon Property Group, Inc. 19,298 2,146,903 Simon Property Group, Inc. 19,298 2,146,903 Road & Rail 0.2% 24,910 \$ 97,694 CSX Corp. 24,910 \$ 97,695 Norfolk Southern Corp. 17,741 897,695 Ryder System, Inc. 10,708 528,333 Emiconductors & Semiconductor Equipment 6.0% 12,265,332 Amalog Devices, Inc. 144,139 \$ 4,971,354 Applied Materials, Inc. 669,505 12,265,332 Applied Materials, Inc. 49,041 1,213,765 Atheros Communications, Inc. (1) 76,210 1,823,705 Intersil Corp. 787,756 15,006,772 Intersil Corp. 140,907		27,473			
Valeant Pharmaceuticals International 64,803 1,120,444 Wyeth 178,308 8,920,749 Real Estate Investment Trusts (REITs) 0.3% Real Estate Investment Trusts (REITs) 0.3% Use of Host Hotels & Resorts, Inc. 19,942 \$ 524,674 Plum Creek Timber Co., Inc. 14,401 567,687 Simon Property Group, Inc. 19,298 2,146,903 Simon Property Group, Inc. 19,298 2,146,903 Road & Rail 0.2% \$ 3,239,264 Road & Rail 0.2% \$ 997,646 Norfolk Southern Corp. 17,741 897,695 Ryder System, Inc. 10,708 \$28,333 Ryder System, Inc. 10,708 \$28,333 Ryder System, Inc. 144,139 \$ 4,971,354 Applied Materials, Inc. 669,505 12,265,332 Asmiconductors & Semiconductor Equipment 6.09 505 12,265,332 Applied Materials, Inc. (1) 49,041 1,213,765 Afteroscommunications, Inc. (1) 1,213,765 Afteroscommunications, Inc. (1) 1,213,765 Afteroscommunicati	•	528,005			
Seal Estate Investment Trusts (REITS) 0.3% 19,942 \$ 524,674 Host Hotels & Resorts, Inc.	Valeant Pharmaceuticals International	64,803			
Real Evate Investment Trusts (REITs) 0.3% 19,942 \$ 52,674 1910m Creek Timber Co., Inc. 14,401 567,687 19,298 2,146,903 19,298 2,146,903 19,298 2,146,903 19,298 2,146,903 19,298 2,146,903 19,298 2,146,903 19,298 2,146,903 19,298					
Real Evate Investment Trusts (REITs) 0.3% 19,942 \$ 52,674 1910m Creek Timber Co., Inc. 14,401 567,687 19,298 2,146,903 19,298 2,146,903 19,298 2,146,903 19,298 2,146,903 19,298 2,146,903 19,298 2,146,903 19,298 2,146,903 19,298	•	,			
Hotel & Resorts, Inc. 19,942 \$ 524,674 Plum Creek Timber Co., Inc. 14,401 567,687 Simon Property Group, Inc. 19,298 2,146,903 Road & Rail 0.2% CSX Corp. 24,910 \$ 997,646 Norfolk Southern Corp. 17,741 897,695 Ryder System, Inc. 10,708 \$ 28,333 Semiconductors & Semiconductor Equipment 6.0% Analog Devices, Inc. 669,505 12,265,332 Asphied Materials, Inc. 669,505 12,265,332 Asphied Materials, Inc. 669,505 12,265,332 Ashtheros Communications, Inc.(1) 76,210 1,823,705 Intel Corp. 787,756 15,069,772 Intersil Corp., Class A 53,271 1,411,49 LSI Logic Corp. (1) 140,907 1,471,69 Marvell Technology Group, Ltd. (1) 314,946 5,294,242 Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 127,301 2,105,559 Tesadron, Inc. (1) 127,301 2,105,559 Tesador, I	Real Estate Investment Trusts (REITs) 0.3%			, ,	
Simon Property Group, Inc. 19,298 3,239,264 3,239,264 3,239,264 3,239,264 3,239,264 3,239,264 3,239,264 3,239,265 3,		19,942	\$	524,674	
Simon Property Group, Inc. 19,298 3,239,264 3,239,264 3,239,264 3,239,264 3,239,264 3,239,264 3,239,264 3,239,265 3,	Plum Creek Timber Co., Inc.	14,401	567,687		
Say 3,239,264 Road & Rail 0.2% CSX Corp. 24,910 \$ 997,646 Norfolk Southern Corp. 17,741 897,695 Ryder System, Inc. 10,708 528,333 Emiconductors & Semiconductor Equipment 6.0% Analog Devices, Inc. 144,139 4,971,354 Applied Materials, Inc. 669,505 12,265,332 ASML Holding N.V. (1) 49,041 1,213,765 Atheros Communications, Inc. (1) 76,210 1,823,705 Intel Corp. 787,756 15,069,772 Intersil Corp., Class A 53,271 1,411,149 LSI Logic Corp. (1) 140,907 1,471,069 Maryell Technology Group, Ltd. (1) 31,494 5,294,242 Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 79,127 4,793,514 Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296	Simon Property Group, Inc.		2,146,90)3	
Road & Rail 0.2% CSX Corp. 24,910 \$ 997,646 Norfolk Southern Corp. 17,741 897,695 Ryder System, Inc. 10,708 528,333 Emiconductors & Semiconductor Equipment Analog Devices, Inc. 144,139 \$ 4,971,354 Applied Materials, Inc. 669,505 12,265,332 ASML Holding N.V. (1) 49,041 1,213,765 Atheros Communications, Inc. (1) 76,210 1,823,705 Intel Corp. 787,756 15,069,772 Intersit Corp., Class A 53,271 1,411,149 LSI Logic Corp. (1) 140,907 1,471,069 Marvell Technology Group, Ltd. (1) 314,946 5,294,242 Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 <td>• •</td> <td></td> <td></td> <td></td>	• •				
Norfolk Southern Corp. 17,741 897,695 Ryder System, Inc. 10,708 528,333 Semiconductors & Semiconductor Equipment 6.0% Analog Devices, Inc. 144,139 \$ 4,971,354 Applied Materials, Inc. 669,505 12,265,332 ASML Holding N.V. (1) 49,041 1,213,765 Atheros Communications, Inc. (1) 76,210 1,823,705 Inter Corp. 787,756 15,069,772 Intersil Corp., Class A 53,271 1,411,149 LSI Logic Corp. (1) 140,907 1,471,069 Marvell Technology Group, Ltd. (1) 314,946 5,294,242 Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 79,127 4,793,514 Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (Road & Rail 0.2%			, ,	
Ryder System, Inc. 10,708 528,333 \$ 2,423,674	CSX Corp.	24,910	\$	997,646	
Ryder System, Inc. 10,708 528,333	*	17,741	897,695		
Semiconductor Equipment 6.0% Analog Devices, Inc. 144,139 \$ 4,971,354 Applied Materials, Inc. 669,505 12,265,332 ASML Holding N.V. (1) 49,041 1,213,765 Atheros Communications, Inc. (1) 76,210 1,823,705 Intel Corp. 787,756 15,069,772 Intersil Corp., Class A 53,271 1,411,149 LSI Logic Corp. (1) 140,907 1,471,069 Marvell Technology Group, Ltd. (1) 314,946 5,294,242 Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 79,127 4,793,514 Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1)	Ryder System, Inc.	10,708			
Semiconductors & Semiconductor Equipment 6.0% Analog Devices, Inc. 144,139 \$ 4,971,354 Applied Materials, Inc. 669,505 12,265,332 ASML Holding N.V. (1) 49,041 1,213,765 Atheros Communications, Inc. (1) 76,210 1,823,705 Intel Corp. 787,756 15,069,772 Intersil Corp., Class A 53,271 1,411,149 LSI Logic Corp. (1) 140,907 1,471,069 Marvell Technology Group, Ltd. (1) 314,946 5,294,242 Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 79,127 4,793,514 Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, L			\$	2,423,674	
Applied Materials, Inc. 669,505 12,265,332 ASML Holding N.V. (1) 49,041 1,213,765 Atheros Communications, Inc. (1) 76,210 1,823,705 Intel Corp. 787,756 15,069,772 Intersil Corp., Class A 53,271 1,411,149 LSI Logic Corp. (1) 140,907 1,471,069 Marvell Technology Group, Ltd. (1) 314,946 5,294,242 Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 79,127 4,793,514 Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 ***T,1995,607 ***T,1995,607 Software 7.4% Adobe Systems, Inc. (1) 15,015 462,31	Semiconductors & Semiconductor Equipment 6.0%			,	
ASML Holding N.V. (1) 49,041 1,213,765 Atheros Communications, Inc. (1) 76,210 1,823,705 Intel Corp. 787,756 15,069,772 Intersil Corp., Class A 53,271 1,411,149 LSI Logic Corp. (1) 140,907 1,471,069 Marvell Technology Group, Ltd. (1) 314,946 5,294,242 Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 79,127 4,793,514 Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 Verigy, Ltd. (1) 9,831 230,734 Software 7.4% Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	Analog Devices, Inc.	144,139	\$	4,971,354	
ASML Holding N.V. (1) 49,041 1,213,765 Atheros Communications, Inc. (1) 76,210 1,823,705 Intel Corp. 787,756 15,069,772 Intersil Corp., Class A 53,271 1,411,149 LSI Logic Corp. (1) 140,907 1,471,069 Marvell Technology Group, Ltd. (1) 314,946 5,294,242 Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 79,127 4,793,514 Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 Verigy, Ltd. (1) 9,831 230,734 Software 7.4% Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 255,31 <td></td> <td>669,505</td> <td>12,265,3</td> <td>332</td>		669,505	12,265,3	332	
Atheros Communications, Inc. (1) 76,210 1,823,705 Intel Corp. 787,756 15,069,772 Intersil Corp., Class A 53,271 1,411,149 LSI Logic Corp. (1) 140,907 1,471,069 Marvell Technology Group, Ltd. (1) 314,946 5,294,242 Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 79,127 4,793,514 Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 Software 74,995,607 Software 7.4% Adobe Systems, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689		49,041	1,213,76	55	
Intersil Corp., Class A 53,271 1,411,149 LSI Logic Corp. (1) 140,907 1,471,069 Marvell Technology Group, Ltd. (1) 314,946 5,294,242 Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 79,127 4,793,514 Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 Software 7.4% 71,995,607 Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689		76,210	1,823,705		
LSI Logic Corp. (1) 140,907 1,471,069 Marvell Technology Group, Ltd. (1) 314,946 5,294,242 Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 79,127 4,793,514 Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 Software 7.4% Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	Intel Corp.	787,756	15,069,7	772	
Marvell Technology Group, Ltd. (1) 314,946 5,294,242 Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 79,127 4,793,514 Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 Verigy, Ltd. (1) 9,831 230,734 Software 7.4% Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	Intersil Corp., Class A	53,271	1,411,14	19	
Maxim Integrated Products, Inc. 262,593 7,720,234 MEMC Electronic Materials, Inc. (1) 79,127 4,793,514 Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 * 71,995,607 Software 7.4% 74% Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	LSI Logic Corp. (1)	140,907	1,471,06	59	
MEMC Electronic Materials, Inc. (1) 79,127 4,793,514 Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 * 71,995,607 Software 7.4% ** 71,995,607 Software, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	Marvell Technology Group, Ltd. (1)	314,946	5,294,24	12	
Micron Technology, Inc. (1) 125,916 1,521,065 National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 Software 7.4% Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	Maxim Integrated Products, Inc.	262,593	7,720,23	34	
National Semiconductor Corp. 106,880 2,580,083 NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 * 71,995,607 Software 7.4% Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	MEMC Electronic Materials, Inc. (1)	79,127	4,793,51	14	
NVIDIA Corp. (1) 205,118 5,903,296 PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 * 71,995,607 Software 7.4% Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	Micron Technology, Inc. (1)	125,916	1,521,06	55	
PMC-Sierra, Inc. (1) 132,829 931,131 STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 * 71,995,607 Software 7.4% Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	National Semiconductor Corp.	106,880	2,580,08	33	
STMicroelectronics N.V. 85,975 1,650,720 Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 \$ 71,995,607 Software 7.4% Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	NVIDIA Corp. (1)	205,118	5,903,29	96	
Teradyne, Inc. (1) 127,301 2,105,559 Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 \$ 71,995,607 Software 7.4% Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	PMC-Sierra, Inc. (1)	132,829	931,131		
Tessera Technologies, Inc. (1) 26,142 1,038,883 Verigy, Ltd. (1) 9,831 230,734 \$ 71,995,607 Software 7.4% \$ 10,647,303 Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	STMicroelectronics N.V.	85,975	1,650,72	20	
Verigy, Ltd. (1) 9,831 230,734 \$ 71,995,607 Software 7.4% \$ 10,647,303 Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	Teradyne, Inc. (1)	127,301	2,105,55	59	
Software 7.4% 71,995,607 Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	Tessera Technologies, Inc. (1)	26,142	1,038,88	33	
Software 7.4% Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	Verigy, Ltd. (1)	9,831			
Adobe Systems, Inc. (1) 255,331 \$ 10,647,303 BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689			\$	71,995,607	
BMC Software, Inc. (1) 15,015 462,312 Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	Software 7.4%				
Business Objects SA ADR (1) 42,163 1,525,879 Compuware Corp. (1) 87,217 827,689	Adobe Systems, Inc. (1)	255,331	\$	10,647,303	
Compuware Corp. (1) 87,217 827,689	BMC Software, Inc. (1)	15,015	462,312		
	Business Objects SA ADR (1)	42,163	1,525,87	79	
Electronic Arts, Inc. (1) 68,702 3,459,833	Compuware Corp. (1)	87,217	827,689		
	Electronic Arts, Inc. (1)	68,702	3,459,83	33	

i2 Technologies, Inc. (1)	88,398	\$	2,121,552
Microsoft Corp.	1,623,438	45,245,	217
NAVTEQ Corp. (1)	54,574	1,882,8	03
Oracle Corp. (1)	1,243,465	22,544,	020
Wind River Systems, Inc. (1)	63,851	634,679)
		\$	89,351,287
Specialty Retail 2.1%			
Bed Bath and Beyond, Inc. (1)	184,051	\$	7,393,329
Best Buy Co., Inc.	87,871	4,281,0	75
Gap, Inc.	174,362	3,000,7	70
Lowe s Companies, Inc.	169,876	5,349,3	95
Men s Wearhouse, Inc.	32,380	1,523,4	79
Stein Mart, Inc.	23,963	391,076	5
Tiffany & Co.	16,186	736,139)
TJX Companies, Inc.	84,338	2,273,7	53
		\$	24,949,016
Textiles, Apparel & Luxury Goods 0.4%			
Coach, Inc. (1)	22,579	\$	1,130,079
Hanesbrands, Inc. (1)	17,606	517,440)
NIKE, Inc., Class B	28,394	3,017,1	46
		\$	4,664,665
Tobacco 1.2%			
Altria Group, Inc.	102,975	\$	9,042,235
Reynolds American, Inc.	71,312	4,450,5	82
UST, Inc.	23,549	1,365,3	71
		\$	14,858,188
Wireless Telecommunication Services 0.8%			
Alltel Corp.	87,000	\$	5,394,000
NII Holdings, Inc. (1)	57,839	4,290,4	97
		\$	9,684,497
Total Common Stocks			
(identified cost \$1,058,374,676)		\$	1,217,124,205
Total Investments 101.1%			
(identified cost \$1,058,374,676)		\$	1,217,124,205

Covered Call Options Written (1.7)%

	Number of	Premium		
Type of Contract	Contracts	Received	Value	
Nasdaq 100 Index, Expires 4/21/07, Strike 1,770	1,170	\$ 3,063,645	\$	(3,533,400)
Nasdaq 100 Index, Expires 4/21/07, Strike 1,775	543	1,204,645	(1,525,8	30
Nasdaq 100 Index, Expires 4/21/07, Strike 1,785	792	2,067,224	(1,845,3	60)
Nasdaq 100 Index, Expires 4/21/07, Strike 1,800	259	654,882	(404,040)
S&P 500 Index, Expires 4/21/07, Strike 1,400	1,692	2,866,519	(5,752,8)
S&P 500 Index, Expires 4/21/07, Strike 1,410	1,250	1,900,125	(3,300,0)00
S&P 500 Index, Expires 4/21/07, Strike 1,415	299	537,303	(666,770)
S&P 500 Index, Expires 4/21/07, Strike 1,420	1,391	2,355,770	(2,615,0)80
S&P 500 Index, Expires 4/21/07, Strike 1,435	570	1,024,917	(655,500)
Total Covered Call Options (1.7)%				
(Premiums received, \$15,675,030)			\$	(20,298,780)
Other Assets, Less Liabilities 0.6%			\$	7,595,964
Net Assets 100.0%			\$	1,204,421,389

ADR American Depository Receipt (1) Non-income producing security.

The cost and unrealized appreciation (depreciation) in value of the investments owned at March 31, 2007 as computed on a federal income tax basis, were as follows:

Aggregate cost	\$	1,058,383,758
Gross unrealized appreciation	\$	185,629,488
Gross unrealized depreciation	(26,889,	041
Net unrealized appreciation	\$	158,740,447

Written call option activity for three months ended March 31, 2007 was as follows:

	Number of	Premiums	
	Contracts	Received	
Outstanding, beginning of period	7,867	\$ 16,816,052	
Options written	23,743	47,399,262	
Options terminated in closing purchase			
transactions	(23,644) (48,540,284)
Outstanding, end of period	7,966	\$ 15,675,030	

All of the assets of the Fund are subject to segregation to satisfy the requirements of the escrow agent. At March 31, 2007, the Fund had sufficient cash and/or securities to cover commitments under these contracts.

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Item 2. Controls and Procedures

- (a) It is the conclusion of the registrant s principal executive officer and principal financial officer that the effectiveness of the registrant s current disclosure controls and procedures (such disclosure controls and procedures having been evaluated within 90 days of the date of this filing) provide reasonable assurance that the information required to be disclosed by the registrant has been recorded, processed, summarized and reported within the time period specified in the Commission s rules and forms and that the information required to be disclosed by the registrant has been accumulated and communicated to the registrant s principal executive officer and principal financial officer in order to allow timely decisions regarding required disclosure.
- (b) During the second fiscal quarter of the period covered by this report, the registrant s internal control over financial reporting was modified to enhance the review and analysis of the relevant terms and conditions of transfers of securities in connection with inverse floating rate obligations in light of Statement of Financial Accounting Standards No. 140.

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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.

Eaton Vance Tax Managed Buy-Write Opportunities Fund

By: /s/ Duncan W. Richardson

Duncan W. Richardson

President and Principal Executive Officer

Date: May 18, 2007

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

By: /s/ Duncan W. Richardson

Duncan W. Richardson

President and Principal Executive Officer

Date: May 18, 2007

By: /s/ Barbara E. Campbell

Barbara E. Campbell

Treasurer and Principal Financial Officer

Date: May 18, 2007