Eaton Vance Tax-Managed Buy-Write Opportunities Fund Form N-Q November 29, 2017

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

MANAGEMENT INVESTMENT COMPANIES

<u>811-21735</u>

Investment Company Act File Number

Eaton Vance Tax-Managed Buy-Write Opportunities Fund

(Exact Name of Registrant as Specified in Charter)

Two International Place, Boston, Massachusetts 02110

(Address of Principal Executive Offices)

Maureen A. Gemma

Two International Place, Boston, Massachusetts 02110

(Name and Address of Agent for Services)

(617) 482-8260

(Registrant s Telephone Number, Including Area Code)

December 31

Date of Fiscal Year End

September 30, 2017

Date of Reporting Period

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Item 1. Schedule of Investments

Eaton Vance

Tax-Managed Buy-Write Opportunities Fund

September 30, 2017

PORTFOLIO OF INVESTMENTS (Unaudited)

Common Stocks 96.6%

Security	Shares		Value
Aerospace & Defense 1.6%			
Boeing Co. (The)	13,686	\$	3,479,118
Northrop Grumman Corp.	25,030		7,201,631
Rockwell Collins, Inc.	32,746		4,280,230
Textron, Inc.	15,478		833,955
		\$	15,794,934
Airlines 0.4%			
Alaska Air Group, Inc.	6,254	\$	476,992
Southwest Airlines Co.	52,956		2,964,477
United Continental Holdings, Inc. ⁽¹⁾	15,000		913,200
		\$	4,354,669
Auto Components 0.0%)			
Adient PLC	5,826	\$	489,326
Adiciit FLC	3,620	φ	409,320
		\$	489,326
Automobiles 0.2%			
General Motors Co.	40,000	\$	1,615,200
General Motors Co.	+0,000	Ψ	1,013,200
		\$	1,615,200
Banks 3.5%			
Bank of America Corp.	130,000	\$	3,294,200
Fifth Third Bancorp	90,126		2,521,725
Huntington Bancshares, Inc.	179,679		2,508,319
JPMorgan Chase & Co.	84,867		8,105,647
KeyCorp	38,413		722,933
M&T Bank Corp.	4,453		717,111
Regions Financial Corp.	413,924		6,304,062
SunTrust Banks, Inc.	49,905		2,982,822
Wells Fargo & Co.	111,947		6,173,877
Zions Bancorporation	25,204		1,189,125

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		\$	34,519,821
Beverages 1.3%			
Coca-Cola Co. (The)	153,082	\$	6,890,221
PepsiCo, Inc.	56,435	Ψ	6,288,552
		\$	13,178,773
Biotechnology 6.1%			
AbbVie, Inc.	6,412	\$	569,770
Amgen, Inc.	59,770		11,144,117
Biogen, Inc. ⁽¹⁾	35,831		11,219,403
Bioverativ, Inc. ⁽¹⁾	17,915		1,022,409
Celgene Corp. ⁽¹⁾	127,433		18,582,280
Gilead Sciences, Inc.	210,061		17,019,142
		\$	59,557,121

	~		
Security D. L. 1. 0.1%	Shares		Value
Building Products 0.1%	10.516	ф	000 219
Allegion PLC	10,516	\$	909,318
		\$	909,318
		Ψ	909,510
Capital Markets 2.5%			
CME Group, Inc.	12,294	\$	1,668,050
Goldman Sachs Group, Inc. (The)	15,655	•	3,713,209
Invesco, Ltd.	25,937		908,833
Moody s Corp.	35,252		4,907,431
Morgan Stanley	53,096		2,557,634
S&P Global, Inc.	36,507		5,706,409
State Street Corp.	33,478		3,198,488
T. Rowe Price Group, Inc.	15,664		1,419,942
		\$	24,079,996
Chamicala 1 40			
Chemicals 1.4%	2.576	ф	102 206
AdvanSix, Inc. ⁽¹⁾ Air Products and Chemicals, Inc.	2,576 13,083	\$	102,396 1,978,411
DowDuPont, Inc.	61,024		4,224,692
PPG Industries, Inc.	69,093		7,507,645
110 maustres, me.	07,073		7,507,045
		\$	13.813.144
		\$	13,813,144
Commercial Services & Supplies 0.0%)		\$	13,813,144
Commercial Services & Supplies 0.0%) Waste Management, Inc.	6,187	\$ \$	13,813,144 484,256
ž I	6,187		
ž I	6,187		
Waste Management, Inc.	6,187	\$	484,256
Waste Management, Inc. Communications Equipment 1.8%		\$ \$	484,256 484,256
Waste Management, Inc. Communications Equipment 1.8% Brocade Communications Systems, Inc.	198,573	\$ \$	484,256 484,256 2,372,947
Waste Management, Inc. Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc.	198,573 425,260	\$ \$	484,256 484,256 2,372,947 14,301,494
Waste Management, Inc. Communications Equipment 1.8% Brocade Communications Systems, Inc.	198,573	\$ \$	484,256 484,256 2,372,947
Waste Management, Inc. Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc.	198,573 425,260	\$ \$	484,256 484,256 2,372,947 14,301,494 819,576
Waste Management, Inc. Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc.	198,573 425,260	\$ \$	484,256 484,256 2,372,947 14,301,494
Waste Management, Inc. Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc. Harris Corp.	198,573 425,260	\$ \$	484,256 484,256 2,372,947 14,301,494 819,576
Waste Management, Inc. Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc. Harris Corp. Consumer Finance 1.2%	198,573 425,260 6,224	\$ \$ \$	484,256 484,256 2,372,947 14,301,494 819,576 17,494,017
Waste Management, Inc. Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc. Harris Corp. Consumer Finance 1.2% American Express Co.	198,573 425,260 6,224 50,565	\$ \$	484,256 484,256 2,372,947 14,301,494 819,576 17,494,017
Waste Management, Inc. Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc. Harris Corp. Consumer Finance 1.2% American Express Co. Capital One Financial Corp.	198,573 425,260 6,224 50,565 10,757	\$ \$ \$	484,256 484,256 2,372,947 14,301,494 819,576 17,494,017 4,574,110 910,688
Waste Management, Inc. Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc. Harris Corp. Consumer Finance 1.2% American Express Co.	198,573 425,260 6,224 50,565	\$ \$ \$	484,256 484,256 2,372,947 14,301,494 819,576 17,494,017
Waste Management, Inc. Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc. Harris Corp. Consumer Finance 1.2% American Express Co. Capital One Financial Corp.	198,573 425,260 6,224 50,565 10,757	\$ \$ \$	484,256 484,256 2,372,947 14,301,494 819,576 17,494,017 4,574,110 910,688 5,970,590
Waste Management, Inc. Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc. Harris Corp. Consumer Finance 1.2% American Express Co. Capital One Financial Corp.	198,573 425,260 6,224 50,565 10,757	\$ \$ \$	484,256 484,256 2,372,947 14,301,494 819,576 17,494,017 4,574,110 910,688
Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc. Harris Corp. Consumer Finance 1.2% American Express Co. Capital One Financial Corp. Discover Financial Services	198,573 425,260 6,224 50,565 10,757	\$ \$ \$	484,256 484,256 2,372,947 14,301,494 819,576 17,494,017 4,574,110 910,688 5,970,590
Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc. Harris Corp. Consumer Finance 1.2% American Express Co. Capital One Financial Corp. Discover Financial Services	198,573 425,260 6,224 50,565 10,757	\$ \$ \$	484,256 484,256 2,372,947 14,301,494 819,576 17,494,017 4,574,110 910,688 5,970,590
Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc. Harris Corp. Consumer Finance 1.2% American Express Co. Capital One Financial Corp. Discover Financial Services Containers & Packaging 0.2%	198,573 425,260 6,224 50,565 10,757 92,596	\$ \$ \$ \$	484,256 484,256 2,372,947 14,301,494 819,576 17,494,017 4,574,110 910,688 5,970,590 11,455,388
Communications Equipment 1.8% Brocade Communications Systems, Inc. Cisco Systems, Inc. Harris Corp. Consumer Finance 1.2% American Express Co. Capital One Financial Corp. Discover Financial Services Containers & Packaging 0.2%	198,573 425,260 6,224 50,565 10,757 92,596	\$ \$ \$ \$	484,256 484,256 2,372,947 14,301,494 819,576 17,494,017 4,574,110 910,688 5,970,590 11,455,388

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Distributors 0.2%		
Genuine Parts Co. 16,	898 \$	1,616,294
	\$	1,616,294
Diversified Financial Services 0.4%		
Berkshire Hathaway, Inc., Class B ⁽¹⁾	434 \$	3,562,641
	\$	3,562,641
Diversified Telecommunication Services 0.9% AT&T, Inc. 122,	541 \$	4,799,931
Verizon Communications, Inc. 82,	831	4,099,306
	\$	8,899,237
Electric Utilities 0.6%		
American Electric Power Co., Inc.	972 \$	1,051,633
Edison International 62,	309	4,808,386
	\$	5,860,019

Security	Shares		Value
Energy Equipment & Services 0.4%	00.000	Φ.	
Halliburton Co.	92,888	\$	4,275,635
		φ	4 275 (25
		\$	4,275,635
Equity Real Estate Investment Trusts (REITs) 1.0%			
Equity Real Estate Investment Trusts (REITs) 1.0% American Tower Corp.	17,730	\$	2,423,336
Apartment Investment & Management Co., Class A	35,696	Ф	1,565,627
Simon Property Group, Inc.	38,580		6,211,766
Simon Property Group, nic.	36,360		0,211,700
		\$	10,200,729
		Ψ	10,200,727
Food & Staples Retailing 1.4%			
Costco Wholesale Corp.	26,000	\$	4,271,540
CVS Health Corp.	88,422	Ψ.	7,190,477
Kroger Co. (The)	75,174		1,507,991
Wal-Mart Stores, Inc.	10,000		781,400
Walgreens Boots Alliance, Inc.	5,828		450,038
,	,		,
		\$	14,201,446
Food Products 1.7%			
Conagra Brands, Inc.	36,179	\$	1,220,680
Hershey Co. (The)	11,826		1,291,045
Hormel Foods Corp.	21,160		680,082
Kraft Heinz Co. (The)	49,708		3,854,855
Lamb Weston Holdings, Inc.	16,086		754,273
Mondelez International, Inc., Class A	213,793		8,692,823
		\$	16,493,758
Health Care Equipment & Supplies 2.3%			
Abbott Laboratories	13,617	\$	726,603
Baxter International, Inc.	36,672		2,301,168
Edwards Lifesciences Corp.(1)	22,126		2,418,593
Intuitive Surgical, Inc. ⁽¹⁾	11,805		12,346,614
Stryker Corp.	33,820		4,803,116
		ø	22 504 004
		\$	22,596,094
Health Care Providers & Services 1.8%			
Cigna Corp.	36,534	\$	6,829,666
DaVita, Inc. ⁽¹⁾	11,550	φ	685,954
McKesson Corp.	7,813		1,200,155
UnitedHealth Group, Inc.	46,743		9,154,617
Cincuitoniai Group, me.	10,773		7,137,017
		\$	17,870,392
		Ψ	11,010,072

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Hotels, Restaurants & Leisure 2.4%		
ILG, Inc.	9,987	\$ 266,953
Marriott International, Inc., Class A	98,709	10,883,654
McDonald s Corp.	35,561	5,571,697
Yum China Holdings, Inc. ⁽¹⁾	37,349	1,492,840
Yum! Brands, Inc.	72,349	5,325,610
		\$ 23,540,754
Household Durables 0.2%		
Whirlpool Corp.	8,566	\$ 1,579,913
		\$ 1,579,913
Household Products 0.9%		
Clorox Co. (The)	39,829	\$ 5,253,843
Colgate-Palmolive Co.	26,967	1,964,546
Procter & Gamble Co. (The)	16,369	1,489,252
		\$ 8,707,641

Security	Shares		Value
Industrial Conglomerates 1.6%	Shares		value
3M Co.	11,474	\$	2,408,393
General Electric Co.	159,649	Ψ	3,860,313
Honeywell International, Inc.	64,422		9,131,174
		\$	15,399,880
Insurance 1.6%			
Aon PLC	4,957	\$	724,218
Chubb, Ltd.	35,393		5,045,272
Marsh & McLennan Cos., Inc.	15,767		1,321,432
Travelers Cos., Inc. (The)	40,848		5,004,697
Unum Group	70,698		3,614,789
		Φ	15 710 408
		\$	15,710,408
Internet & Direct Marketing Retail 5.3%		\$	15,710,408
Internet & Direct Marketing Retail 5.3% Amazon.com, Inc.(1)	45,881	\$ \$	15,710,408 44,107,699
	45,881 11,445		
Amazon.com, Inc.(1)			44,107,699
Amazon.com, Inc. ⁽¹⁾ Liberty Ventures, Series A ⁽¹⁾	11,445	\$	44,107,699 658,660
Amazon.com, Inc. ⁽¹⁾ Liberty Ventures, Series A ⁽¹⁾	11,445		44,107,699 658,660
Amazon.com, Inc. ⁽¹⁾ Liberty Ventures, Series A ⁽¹⁾ Netflix, Inc. ⁽¹⁾	11,445	\$	44,107,699 658,660 7,092,598
Amazon.com, Inc. ⁽¹⁾ Liberty Ventures, Series A ⁽¹⁾ Netflix, Inc. ⁽¹⁾ Internet Software & Services 10.4%	11,445 39,110	\$	44,107,699 658,660 7,092,598 51,858,957
Amazon.com, Inc. ⁽¹⁾ Liberty Ventures, Series A ⁽¹⁾ Netflix, Inc. ⁽¹⁾ Internet Software & Services 10.4% Alphabet, Inc., Class A ⁽¹⁾	11,445 39,110 32,784	\$	44,107,699 658,660 7,092,598 51,858,957 31,922,436
Amazon.com, Inc. ⁽¹⁾ Liberty Ventures, Series A ⁽¹⁾ Netflix, Inc. ⁽¹⁾ Internet Software & Services 10.4% Alphabet, Inc., Class A ⁽¹⁾ Alphabet, Inc., Class C ⁽¹⁾	11,445 39,110 32,784 26,500	\$	44,107,699 658,660 7,092,598 51,858,957 31,922,436 25,416,415
Amazon.com, Inc. ⁽¹⁾ Liberty Ventures, Series A ⁽¹⁾ Netflix, Inc. ⁽¹⁾ Internet Software & Services 10.4% Alphabet, Inc., Class A ⁽¹⁾ Alphabet, Inc., Class C ⁽¹⁾ eBay, Inc. ⁽¹⁾	11,445 39,110 32,784 26,500 99,341	\$	44,107,699 658,660 7,092,598 51,858,957 31,922,436 25,416,415 3,820,655
Amazon.com, Inc. ⁽¹⁾ Liberty Ventures, Series A ⁽¹⁾ Netflix, Inc. ⁽¹⁾ Internet Software & Services 10.4% Alphabet, Inc., Class A ⁽¹⁾ Alphabet, Inc., Class C ⁽¹⁾	11,445 39,110 32,784 26,500	\$	44,107,699 658,660 7,092,598 51,858,957 31,922,436 25,416,415