

Eaton Vance Tax-Managed Buy-Write Opportunities Fund
Form N-Q
November 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**
(Address of Principal Executive Offices)

02109
(Zip code)

Maureen A. Gemma
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:
Date of Reporting Period:

(617) 482-8260
December 31
September 30, 2007

Item 1. Schedule of Investments

Eaton Vance Tax-Managed Buy-Write Opportunities Fund

as of September 30, 2007

PORTFOLIO OF INVESTMENTS (Unaudited)**Common Stocks 101.7%**

| Security | Shares | Value |
|---|---------|----------------------|
| Aerospace & Defense 1.6% | | |
| General Dynamics Corp. | 54,228 | \$ 4,580,639 |
| Honeywell International, Inc. | 153,464 | 9,126,504 |
| Northrop Grumman Corp. | 80,479 | 6,277,362 |
| | | \$ 19,984,505 |
| Air Freight & Logistics 0.6% | | |
| CH Robinson Worldwide, Inc. | 15,000 | \$ 814,350 |
| FedEx Corp. | 66,217 | 6,936,231 |
| | | \$ 7,750,581 |
| Auto Components 0.5% | | |
| Johnson Controls, Inc. | 54,584 | \$ 6,446,916 |
| | | \$ 6,446,916 |
| Beverages 1.3% | | |
| Brown-Forman Corp., Class B | 10,403 | \$ 779,289 |
| Coca-Cola Co. | 117,208 | 6,735,944 |
| PepsiCo, Inc. | 119,822 | 8,778,160 |
| | | \$ 16,293,393 |
| Biotechnology 4.7% | | |
| Amgen, Inc. (1) | 252,276 | \$ 14,271,253 |
| Biogen Idec, Inc. (1) | 156,386 | 10,373,083 |
| BioMarin Pharmaceutical, Inc. (1) | 121,550 | 3,026,595 |
| CV Therapeutics, Inc. (1) | 87,952 | 789,809 |
| Enzon Pharmaceuticals, Inc. (1) | 85,000 | 748,850 |
| Genzyme Corp. (1) | 82,260 | 5,096,830 |
| Gilead Sciences, Inc. (1) | 508,830 | 20,795,882 |
| LifeCell Corp. (1) | 27,297 | 1,025,548 |
| Martek Biosciences Corp. (1) | 20,000 | 580,600 |
| Regeneron Pharmaceuticals, Inc. (1) | 50,714 | 902,709 |
| | | \$ 57,611,159 |
| Building Products 0.1% | | |
| Masco Corp. | 40,000 | \$ 926,800 |
| | | \$ 926,800 |
| Capital Markets 2.5% | | |
| Bank of New York Mellon Corp. | 208,078 | \$ 9,184,563 |
| Charles Schwab Corp. | 97,584 | 2,107,814 |
| Federated Investors, Inc., Class B | 17,577 | 697,807 |
| Franklin Resources, Inc. | 64,918 | 8,277,045 |
| Goldman Sachs Group, Inc. | 35,062 | 7,599,338 |
| Invesco PLC ADR | 52,677 | 1,438,082 |
| T. Rowe Price Group, Inc. | 21,876 | 1,218,274 |
| | | \$ 30,522,923 |

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| | | |
|--|-----------|-----------------------|
| Chemicals 1.4% | | |
| Dow Chemical Co. | 137,985 | \$ 5,941,634 |
| Du Pont E.I. de Nemours Co. | 14,281 | 707,766 |
| Eastman Chemical Co. | 33,114 | 2,209,697 |
| Monsanto Co. | 87,561 | 7,507,480 |
| Rohm & Haas Co. | 14,250 | 793,297 |
| | | \$ 17,159,874 |
| Commercial Banks 1.8% | | |
| Banco Bilbao Vizcaya Argentaria SA ADR | 13,246 | \$ 308,367 |
| Comerica, Inc. | 9,100 | 466,648 |
| First Horizon National Corp. | 32,450 | 865,117 |
| Huntington Bancshares, Inc. | 21,800 | 370,164 |
| Marshall & Ilsley Corp. | 42,370 | 1,854,535 |
| National City Corp. | 201,024 | 5,043,692 |
| Popular, Inc. | 44,871 | 551,016 |
| Regions Financial Corp. | 76,138 | 2,244,548 |
| Synovus Financial Corp. | 18,347 | 514,633 |
| Wells Fargo & Co. | 288,882 | 10,289,977 |
| | | \$ 22,508,697 |
| Commercial Services & Supplies 0.5% | | |
| Avery Dennison Corp. | 9,865 | \$ 562,502 |
| Donnelley (R.R) & Sons Co. | 85,009 | 3,107,929 |
| Equifax, Inc. | 17,858 | 680,747 |
| Half (Robert) International, Inc. | 15,046 | 449,274 |
| Pitney Bowes, Inc. | 21,262 | 965,720 |
| | | \$ 5,766,172 |
| Communications Equipment 7.7% | | |
| Ciena Corp. (1) | 16,373 | \$ 623,484 |
| Cisco Systems, Inc. (1) | 1,102,836 | 36,514,900 |
| Corning, Inc. | 173,033 | 4,265,263 |
| QUALCOMM, Inc. | 747,694 | 31,597,548 |
| Research In Motion, Ltd. (1) | 206,958 | 20,395,711 |
| Riverbed Technology, Inc. (1) | 22,220 | 897,466 |
| | | \$ 94,294,372 |
| Computer Peripherals 8.4% | | |
| Apple, Inc. (1) | 429,908 | \$ 66,008,074 |
| Brocade Communications Systems, Inc. (1) | 98,179 | 840,412 |
| Dell, Inc. (1) | 376,767 | 10,398,769 |
| Hewlett-Packard Co. | 90,000 | 4,481,100 |
| International Business Machines Corp. | 84,281 | 9,928,302 |
| Network Appliance, Inc. (1) | 210,327 | 5,659,900 |
| Palm, Inc. (1) | 143,682 | 2,337,706 |
| Seagate Technology | 110,461 | 2,825,592 |
| | | \$ 102,479,855 |

| | | |
|--|---------|----------------------|
| Construction Materials 0.1% | | |
| Vulcan Materials Co. | 6,855 | \$ 611,123 |
| | | \$ 611,123 |
| Consumer Finance 0.2% | | |
| Capital One Financial Corp. | 29,334 | \$ 1,948,658 |
| | | \$ 1,948,658 |
| Containers & Packaging 0.2% | | |
| Bemis Co., Inc. | 19,722 | \$ 574,107 |
| Temple-Inland, Inc. | 30,622 | 1,611,636 |
| | | \$ 2,185,743 |
| Distributors 0.1% | | |
| Genuine Parts Co. | 12,694 | \$ 634,700 |
| | | \$ 634,700 |
| Diversified Consumer Services 0.2% | | |
| H&R Block, Inc. | 92,804 | \$ 1,965,589 |
| | | \$ 1,965,589 |
| Diversified Financial Services 3.7% | | |
| Bank of America Corp. | 303,078 | \$ 15,235,731 |
| CITGroup, Inc. | 12,621 | 507,364 |
| Citigroup, Inc. | 377,766 | 17,630,339 |
| ING Groep NV ADR | 76,176 | 3,375,359 |
| JPMorgan Chase & Co. | 141,291 | 6,473,954 |
| Moody's Corp. | 37,162 | 1,872,965 |
| | | \$ 45,095,712 |
| Diversified Telecommunication Services 2.1% | | |
| AT&T, Inc. | 234,939 | \$ 9,940,269 |
| Citizens Communications Co. | 355,057 | 5,084,416 |
| Verizon Communications Inc. | 251,832 | 11,151,121 |
| | | \$ 26,175,806 |
| Electric Utilities 0.5% | | |
| Duke Energy Corp. | 294,363 | \$ 5,501,644 |
| | | \$ 5,501,644 |
| Electrical Equipment 0.7% | | |
| Cooper Industries, Ltd., Class A | 30,288 | \$ 1,547,414 |
| Emerson Electric Co. | 119,418 | 6,355,426 |
| | | \$ 7,902,840 |
| Electronic Equipment & Instruments 0.1% | | |
| Tyco Electronics, Ltd. (1) | 32,091 | \$ 1,136,984 |
| | | \$ 1,136,984 |

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| | | |
|--|---------|----------------------|
| Energy Equipment & Services 1.6% | | |
| Diamond Offshore Drilling, Inc. | 41,269 | \$ 4,675,365 |
| Halliburton Co. | 247,660 | 9,510,144 |
| Schlumberger, Ltd. | 35,743 | 3,753,015 |
| Transocean, Inc. (1) | 15,094 | 1,706,377 |
| | | \$ 19,644,901 |
| Food & Staples Retailing 2.4% | | |
| CVS Corp. | 287,018 | \$ 11,374,523 |
| Safeway, Inc. | 182,171 | 6,031,682 |
| SUPERVALU, Inc. | 15,863 | 618,816 |
| Wal-Mart Stores, Inc. | 260,261 | 11,360,393 |
| | | \$ 29,385,414 |
| Food Products 1.0% | | |
| ConAgra Foods, Inc. | 156,193 | \$ 4,081,323 |
| H.J. Heinz Co. | 18,409 | 850,496 |
| Hershey Co. | 53,337 | 2,475,370 |
| Kraft Foods, Inc., Class A | 48,129 | 1,660,932 |
| McCormick & Co., Inc. | 15,743 | 566,276 |
| Sara Lee Corp. | 140,854 | 2,350,853 |
| | | \$ 11,985,250 |
| Gas Utilities 0.1% | | |
| Nicor, Inc. | 28,999 | \$ 1,244,057 |
| | | \$ 1,244,057 |
| Health Care Equipment & Supplies 1.8% | | |
| Baxter International, Inc. | 53,182 | \$ 2,993,083 |
| Becton, Dickinson and Co. | 9,808 | 804,746 |
| C.R. Bard, Inc. | 8,005 | 705,961 |
| Covidien, Ltd. (1) | 32,091 | 1,331,777 |
| Hospira, Inc. (1) | 13,496 | 559,409 |
| Intuitive Surgical, Inc. (1) | 13,918 | 3,201,140 |
| Medtronic, Inc. | 115,235 | 6,500,406 |
| Stryker Corp. | 66,366 | 4,563,326 |
| Zimmer Holdings, Inc. (1) | 11,520 | 933,005 |
| | | \$ 21,592,853 |
| Health Care Providers & Services 1.1% | | |
| DaVita, Inc. (1) | 20,004 | \$ 1,263,853 |
| Humana, Inc. (1) | 24,940 | 1,742,807 |
| Manor Care, Inc. | 34,326 | 2,210,594 |
| McKesson Corp. | 88,022 | 5,174,813 |
| Omnicare, Inc. | 25,546 | 846,339 |
| Quest Diagnostics, Inc. | 31,290 | 1,807,623 |
| | | \$ 13,046,029 |

| | | |
|--|---------|----------------------|
| Hotels, Restaurants & Leisure 1.7% | | |
| Carnival Corp. | 19,600 | \$ 949,228 |
| Harrah's Entertainment, Inc. | 84,311 | 7,329,155 |
| International Game Technology | 18,708 | 806,315 |
| McDonald's Corp. | 13,554 | 738,286 |
| Starbucks Corp. (1) | 308,379 | 8,079,530 |
| Starwood Hotels & Resorts Worldwide, Inc. | 32,575 | 1,978,931 |
| Tim Hortons, Inc. | 15,241 | 531,149 |
| Wendy's International Inc. | 11,254 | 392,877 |
| | | \$ 20,805,471 |
| Household Durables 0.8% | | |
| D.R. Horton, Inc. | 74,252 | \$ 951,168 |
| Fortune Brands, Inc. | 40,476 | 3,298,389 |
| Jarden Corp. (1) | 59,340 | 1,835,980 |
| Stanley Works | 56,752 | 3,185,490 |
| | | \$ 9,271,027 |
| Household Products 1.2% | | |
| Colgate-Palmolive Co. | 7,774 | \$ 554,442 |
| Procter & Gamble Co. | 200,625 | 14,111,963 |
| | | \$ 14,666,405 |
| Independent Power Producers & Energy Traders 0.6% | | |
| Mirant Corp. (1) | 32,088 | \$ 1,305,340 |
| TXU Corp. | 79,912 | 5,471,575 |
| | | \$ 6,776,915 |
| Industrial Conglomerates 2.7% | | |
| General Electric Co. | 761,087 | \$ 31,509,002 |
| Textron, Inc. | 14,000 | 870,940 |
| | | \$ 32,379,942 |
| Insurance 3.2% | | |
| ACE, Ltd. | 68,766 | \$ 4,165,157 |
| American International Group, Inc. | 160,405 | 10,851,398 |
| AON Corp. | 21,504 | 963,594 |
| Arthur J. Gallagher & Co. | 108,901 | 3,154,862 |
| Cincinnati Financial Corp. | 13,382 | 579,574 |
| Lincoln National Corp. | 38,287 | 2,525,793 |
| Marsh & McLennan Cos., Inc. | 110,850 | 2,826,675 |
| MBIA Inc. | 14,497 | 885,042 |
| Prudential Financial, Inc. | 44,972 | 4,388,368 |
| RenaissanceRe Holdings, Ltd. | 18,818 | 1,230,885 |
| Travelers Cos., Inc. | 139,548 | 7,024,846 |
| W. R. Berkley Corp. | 19,029 | 563,829 |
| XL Capital Ltd., Class A | 1,697 | 134,402 |
| | | \$ 39,294,425 |

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| | | |
|---|---------|----------------------|
| Internet & Catalog Retail 0.5% | | |
| IAC/InterActiveCorp (1) | 211,690 | \$ 6,280,842 |
| | | \$ 6,280,842 |
| Internet Software & Services 5.4% | | |
| eBay, Inc. (1) | 414,488 | \$ 16,173,322 |
| Google Inc., Class A (1) | 68,391 | 38,796,163 |
| Yahoo!, Inc. (1) | 424,347 | 11,389,473 |
| | | \$ 66,358,958 |
| IT Services 1.7% | | |
| Checkfree Corp. (1) | 46,683 | \$ 2,172,627 |
| Infosys Technologies, Ltd. ADR | 73,468 | 3,555,117 |
| MasterCard, Inc., Class A | 8,897 | 1,316,489 |
| MoneyGram International, Inc. | 77,078 | 1,741,192 |
| Paychex, Inc. | 218,890 | 8,974,490 |
| Satyam Computer Services, Ltd. ADR | 106,132 | 2,747,757 |
| | | \$ 20,507,672 |
| Leisure Equipment & Products 0.2% | | |
| Eastman Kodak Co. | 19,707 | \$ 527,359 |
| Mattel, Inc. | 64,723 | 1,518,402 |
| | | \$ 2,045,761 |
| Life Sciences Tools & Services 0.1% | | |
| PerkinElmer, Inc. | 15,895 | \$ 464,293 |
| Waters Corp. (1) | 13,273 | 888,229 |
| | | \$ 1,352,522 |
| Machinery 2.3% | | |
| AGCO Corp. (1) | 37,966 | \$ 1,927,534 |
| Caterpillar, Inc. | 110,370 | 8,656,319 |
| Danaher Corp. | 39,155 | 3,238,510 |
| Deere & Co. | 49,457 | 7,340,408 |
| Eaton Corp. | 58,699 | 5,813,549 |
| Oshkosh Truck Corp. | 12,000 | 743,640 |
| | | \$ 27,719,960 |
| Media 4.6% | | |
| CBS Corp., Class B | 58,977 | \$ 1,857,776 |
| Central European Media Enterprises, Ltd., Class A (1) | 8,441 | 774,124 |
| Citadel Broadcasting Corp. | 25,065 | 104,270 |
| Comcast Corp., Class A (1) | 690,296 | 16,691,357 |
| Dow Jones & Co., Inc. | 21,109 | 1,260,207 |
| Idearc, Inc. | 12,591 | 396,239 |
| Meredith Corp. | 10,785 | 617,981 |
| Omnicom Group, Inc. | 81,468 | 3,917,796 |
| Sirius Satellite Radio, Inc. (1) | 728,642 | 2,542,961 |
| Time Warner Inc. | 422,666 | 7,760,148 |

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| | | |
|---|---------|----------------------|
| TiVo, Inc. (1) | 326,806 | \$ 2,075,218 |
| Viacom, Inc., Class B (1) | 30,748 | 1,198,250 |
| Virgin Media, Inc. | 248,993 | 6,043,060 |
| Walt Disney Co. | 326,386 | 11,224,415 |
| | | \$ 56,463,802 |
| Metals & Mining 0.4% | | |
| Newmont Mining Corp. | 25,000 | \$ 1,118,250 |
| Nucor Corp. | 54,975 | 3,269,363 |
| | | \$ 4,387,613 |
| Multiline Retail 0.9% | | |
| J.C. Penney Company, Inc. | 18,426 | \$ 1,167,656 |
| Macy's, Inc. | 34,204 | 1,105,473 |
| Nordstrom, Inc. | 57,531 | 2,697,629 |
| Sears Holdings Corp. (1) | 49,925 | 6,350,460 |
| | | \$ 11,321,218 |
| Multi-Utilities 1.5% | | |
| Ameren Corp. | 117,357 | \$ 6,161,243 |
| NiSource, Inc. | 233,391 | 4,467,104 |
| PG&E Corp. | 6,785 | 324,323 |
| Public Service Enterprise Group, Inc. | 77,955 | 6,859,260 |
| | | \$ 17,811,930 |
| Office Electronics 0.1% | | |
| Xerox Corp. (1) | 98,889 | \$ 1,714,735 |
| | | \$ 1,714,735 |
| Oil, Gas & Consumable Fuels 5.0% | | |
| Chevron Corp. | 71,781 | \$ 6,717,266 |
| ConocoPhillips | 180,588 | 15,850,209 |
| EOG Resources, Inc. | 29,584 | 2,139,811 |
| Exxon Mobil Corp. | 243,038 | 22,495,597 |
| Marathon Oil Corp. | 23,149 | 1,319,956 |
| Parallel Petroleum Corp. (1) | 19,737 | 335,332 |
| Petrohawk Energy Corp. (1) | 198,904 | 3,266,004 |
| Sunoco, Inc. | 8,264 | 584,926 |
| Valero Energy Corp. | 20,153 | 1,353,879 |
| Williams Cos., Inc. | 218,252 | 7,433,663 |
| | | \$ 61,496,643 |
| Paper and Forest Products 0.1% | | |
| MeadWestvaco Corp. | 45,728 | \$ 1,350,348 |
| | | \$ 1,350,348 |
| Pharmaceuticals 3.5% | | |
| Abbott Laboratories | 122,167 | \$ 6,550,595 |
| Allergan, Inc. | 12,256 | 790,144 |
| Bristol-Myers Squibb Co. | 272,401 | 7,850,597 |

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| | | |
|--|-----------|----------------------|
| Eli Lilly & Co. | 92,218 | \$ 5,249,971 |
| Endo Pharmaceuticals Holdings, Inc. (1) | 31,975 | 991,545 |
| Johnson & Johnson Co. | 65,017 | 4,271,617 |
| Merck & Co., Inc. | 26,049 | 1,346,473 |
| Mylan Laboratories, Inc. | 27,473 | 438,469 |
| Pfizer, Inc. | 319,649 | 7,809,025 |
| Valeant Pharmaceuticals International (1) | 64,803 | 1,003,150 |
| Wyeth | 135,856 | 6,052,385 |
| | | \$ 42,353,971 |
| Real Estate Investment Trusts (REITs) 0.2% | | |
| Host Hotels & Resorts, Inc. | 19,942 | \$ 447,498 |
| Plum Creek Timber Co., Inc. | 14,401 | 644,589 |
| Simon Property Group, Inc. | 19,298 | 1,929,800 |
| | | \$ 3,021,887 |
| Road & Rail 0.2% | | |
| CSX Corp. | 24,910 | \$ 1,064,404 |
| Norfolk Southern Corp. | 17,741 | 920,935 |
| Ryder System, Inc. | 10,708 | 524,692 |
| | | \$ 2,510,031 |
| Semiconductors & Semiconductor Equipment 6.0% | | |
| Applied Materials, Inc. | 669,505 | \$ 13,858,754 |
| Atheros Communications, Inc. (1) | 76,210 | 2,284,014 |
| Intel Corp. | 787,756 | 20,371,370 |
| Intersil Corp., Class A | 53,271 | 1,780,850 |
| LSI Corp. (1) | 140,907 | 1,045,530 |
| Marvell Technology Group, Ltd. (1) | 314,946 | 5,155,666 |
| Maxim Integrated Products, Inc. | 262,593 | 7,707,105 |
| MEMC Electronic Materials, Inc. (1) | 79,127 | 4,657,415 |
| National Semiconductor Corp. | 19,605 | 531,688 |
| NVIDIA Corp. (1) | 307,677 | 11,150,214 |
| PMC-Sierra, Inc. (1) | 75,983 | 637,497 |
| STMicroelectronics N.V. | 85,975 | 1,440,081 |
| Teradyne, Inc. (1) | 127,301 | 1,756,754 |
| Tessera Technologies, Inc. (1) | 26,142 | 980,325 |
| | | \$ 73,357,263 |
| Software 7.7% | | |
| Adobe Systems, Inc. (1) | 255,331 | \$ 11,147,751 |
| BMC Software, Inc. (1) | 15,015 | 468,918 |
| Business Objects SA ADR (1) | 42,163 | 1,891,854 |
| Compuware Corp. (1) | 87,217 | 699,480 |
| Electronic Arts, Inc. (1) | 68,702 | 3,846,625 |
| i2 Technologies, Inc. (1) | 88,398 | 1,348,070 |
| Microsoft Corp. | 1,473,136 | 43,398,587 |
| NAVTEQ Corp. (1) | 54,574 | 4,255,135 |

| | | |
|---|-----------|-------------------------|
| Oracle Corp. (1) | 1,192,845 | \$ 25,825,094 |
| Wind River Systems, Inc. (1) | 63,851 | 751,526 |
| | | \$ 93,633,040 |
| Specialty Retail 1.9% | | |
| Bed Bath & Beyond, Inc. (1) | 184,051 | \$ 6,279,820 |
| Best Buy Co., Inc. | 87,871 | 4,043,823 |
| Gap, Inc. | 143,865 | 2,652,871 |
| Lowe's Companies, Inc. | 179,876 | 5,040,126 |
| Men's Wearhouse, Inc. | 19,320 | 976,046 |
| OfficeMax, Inc. | 39,510 | 1,354,008 |
| Stein Mart, Inc. | 23,963 | 182,358 |
| Tiffany & Co. | 12,130 | 635,006 |
| TJX Companies, Inc. | 84,338 | 2,451,706 |
| | | \$ 23,615,764 |
| Textiles, Apparel & Luxury Goods 0.4% | | |
| Coach, Inc. (1) | 22,579 | \$ 1,067,309 |
| Nike, Inc., Class B | 56,788 | 3,331,184 |
| | | \$ 4,398,493 |
| Tobacco 1.0% | | |
| Altria Group, Inc. | 102,975 | \$ 7,159,852 |
| Reynolds American, Inc. | 71,312 | 4,534,730 |
| UST, Inc. | 20,792 | 1,031,283 |
| | | \$ 12,725,865 |
| Wireless Telecommunication Services 0.8% | | |
| Alltel Corp. | 78,278 | \$ 5,454,411 |
| NII Holdings, Inc. (1) | 57,839 | 4,751,474 |
| | | \$ 10,205,885 |
| Total Common Stocks (identified cost \$984,414,096) | | \$ 1,239,630,938 |
| Total Investments 101.7% (identified cost \$984,414,096) | | \$ 1,239,630,938 |

Covered Call Options Written (1.9%)

| Type of Contract | Number of Contracts | Premium Received | Value |
|--|---------------------|------------------|-------------------------|
| Nasdaq 100 Index, Expires 10/20/07, Strike 2,050 | 1,067 | \$ 4,623,120 | \$ (6,818,130) |
| Nasdaq 100 Index, Expires 10/20/07, Strike 2,075 | 558 | 1,673,219 | (2,823,480) |
| Nasdaq 100 Index, Expires 10/20/07, Strike 2,085 | 724 | 2,243,386 | (2,932,200) |
| S&P 500 Index, Expires 10/20/07, Strike 1,510 | 1,013 | 2,823,839 | (3,661,995) |
| S&P 500 Index, Expires 10/20/07, Strike 1,525 | 205 | 696,508 | (530,950) |
| S&P 500 Index, Expires 10/20/07, Strike 1,535 | 2,438 | 6,970,955 | (4,876,000) |
| S&P 500 Index, Expires 10/20/07, Strike 1,550 | 1,071 | 2,674,930 | (1,392,300) |
| Total Covered Call Options Written (premiums received \$21,705,957) | | | \$ (23,035,055) |
| Other Assets, Less Liabilities 0.2% | | | \$ 2,798,093 |
| Net Assets 100.0% | | | \$ 1,219,393,976 |

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

The cost and unrealized appreciation (depreciation) in value of the investments owned at September 30, 2007 as computed on a federal income tax basis, were as follows:

| | |
|------------------------------------|-----------------------|
| Aggregate cost | \$ 984,418,637 |
| Gross unrealized appreciation | \$ 284,536,247 |
| Gross unrealized depreciation | (29,323,946) |
| Net unrealized appreciation | \$ 255,212,301 |

Written call option activity for the fiscal year to date ended September 30, 2007 was as follows:

| | Number of Contracts | Premiums Received |
|---|---------------------|-------------------|
| Outstanding, beginning of period | 7,867 | \$ 16,816,052 |
| Options written | 68,683 | 150,199,926 |
| Options terminated in closing purchase transactions | (69,474) | (145,310,021) |
| Outstanding, end of period | 7,076 | \$ 21,705,957 |

All of the assets of the Fund are subject to segregation to satisfy the requirements of the escrow agent. At September 30, 2007, the Fund had sufficient cash and/or securities to cover commitments under these contracts.

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 on this Form N-Q 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 on this Form N-Q 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) There have been no changes in the registrant's internal controls over financial reporting during the fiscal quarter for which the report is being filed that have materially affected, or are reasonably likely to materially affect the registrant's internal control over financial reporting.

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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: November 20, 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: November 20, 2007
By: /s/ Barbara E. Campbell
Barbara E. Campbell
Treasurer and Principal Financial Officer
Date: November 20, 2007
