

PIMCO CORPORATE OPPORTUNITY FUND  
Form N-Q/A  
May 08, 2008

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL  
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**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-21238

PIMCO Corporate Opportunity Fund  
(Exact name of registrant as specified in charter)

1345 Avenue of the Americas New York, New York  
(Address of principal executive offices)

10105  
(Zip code)

Lawrence G. Altadonna 1345 Avenue of the Americas New York, New York 10105  
(Name and address of agent for service)

Registrant's telephone number, including area code: 212-739-3371

Date of fiscal year end: November 30, 2008

Date of reporting period: February 29, 2008

Form N-Q is to be used by the registered management investment company, other than a small business investment company registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b 1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

## Item 1. Schedule of Investments

## PIMCO Corporate Opportunity Fund Schedule of Investments

February 29, 2008 (unaudited)

Principal Amount (000)		Credit Rating (Moody s/S&P)	Value*
<b>CORPORATE BONDS &amp; NOTES 82.2%</b>			
<b>Airlines 4.3%</b>			
\$7,000	American Airlines, Inc., 7.858%, 10/1/11	Baa2/A-	\$7,123,927
	Continental Airlines, Inc.,		
1,499	6.545%, 2/2/19	Baa2/A-	1,446,267
3,171	6.703%, 6/15/21	Baa2/BBB+	3,050,422
1,695	7.056%, 9/15/09	Baa2/A-	1,688,644
2,009	7.373%, 12/15/15	Ba1/BB+	1,866,856
8,637	7.707%, 4/2/21	Baa2/BBB	8,704,324
1,832	9.798%, 4/1/21	Ba1/BB+	1,795,109
633	Delta Air Lines, Inc., 6.619%, 3/18/11	NR/BBB	626,339
	Northwest Airlines, Inc.,		
14,559	7.041%, 4/1/22	NR/BBB	14,458,357
19,633	7.15%, 10/1/19 (f)	Aaa/AAA	19,702,964
3,042	United Air Lines, Inc., 7.336%, 7/2/19 (a)(d)	Ba2/BB-	2,768,050
			63,231,259
<b>Automotive 0.2%</b>			
2,500	Ford Motor Co., 9.98%, 2/15/47	Caa1/CCC+	2,012,500
1,000	Goodyear Tire & Rubber Co., 9.00%, 7/1/15	Ba3/B	1,057,500
			3,070,000
<b>Banking 12.8%</b>			
	Bank of America Corp.,		
38,300	8.00%, 1/30/18, FRN (g)	Aa3/A+	39,749,923
625	9.375%, 9/15/09	Aa2/AA-	680,272
8,600	Barclays Bank PLC, 7.434%, 12/15/17, FRN (a)(d)(g)	Aa3/NR	8,677,830
13,000	BNP Paribas, 5.186%, 6/29/15, FRN (a)(d)(g)	Aa3/AA-	11,665,472
	Commonwealth Bank of Australia, 6.024%, 3/15/16, FRN		
4,700	(a)(d)(g)	Aa3/A+	4,353,408
4,600	Credit Agricole S.A., 6.637%, 5/31/17, FRN (a)(d)(g)	Aa3/A	3,940,296
	HBOS Capital Funding L.P., 6.071%, 6/30/14, FRN		
12,400	(a)(d)(g)	A1/A	11,315,074
	HSBC Capital Funding L.P., FRN (g),		
8,000	4.61%, 6/27/13 (a)(d)	A1/A	7,519,952
2,000	10.176%, 6/30/30	A1/A	2,408,760
8,550	HSBC Holdings PLC, 6.50%, 5/2/36	Aa3/A+	8,041,189
	Rabobank Capital Funding Trust, 5.254%, 10/21/16, FRN		
9,400	(a)(d)(g)	Aa2/AA	8,705,030
16,000	RBS Capital Trust III, 5.512%, 9/30/14, FRN (g)	Aa3/A	14,682,608
6,200	Resona Bank Ltd., 5.85%, 4/15/16, FRN (a)(d)(g)	A2/BBB	5,398,210
	Royal Bank of Scotland Group PLC, 7.648%, 9/30/31,		
2,000	FRN (g)	Aa3/A	2,069,428
6,300	State Street Capital Trust III, 8.25%, 3/15/11, FRN (g)	A1/A	6,432,447
8,000	Sumitomo Mitsui Banking Corp., 8.15%, 8/1/08 (g)	Aa3/A-	8,052,000

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12,200	USB Capital IX, 6.189%, 4/15/11, FRN (g)	A1/A+	9,995,533
29,000	Wachovia Corp., 7.98%, 3/15/18, FRN (g)	A2/A	30,210,953
7,100	Wells Fargo Capital X, 5.95%, 12/15/36	Aa2/AA-	6,477,351
			190,375,736

**Computer Services 0.5%**

	Electronic Data Systems Corp.,		
4,000	6.50%, 8/1/13	Ba1/BBB-	4,097,464
3,500	7.125%, 10/15/09	Ba1/BBB-	3,660,986
			7,758,450

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Principal Amount (000)		Credit Rating (Moody s/S&P)	Value*
<b>Diversified Manufacturing 0.4%</b>			
\$5,000	Hutchison Whampoa International Ltd., 7.45%, 11/24/33 (a)(d)	A3/A-	\$5,235,150
<b>Electronics 0.2%</b>			
1,000	Arrow Electronics, Inc., 6.875%, 6/1/18	Baa3/BBB-	1,040,860
2,000	Celestica, Inc., 7.875%, 7/1/11	B3/B-	1,965,000
			3,005,860
<b>Energy 3.9%</b>			
5,000	CenterPoint Energy Resources Corp., 7.875%, 4/1/13	Baa3/BBB	5,670,950
23,000	7.75%, 2/15/11	Baa3/BBB	25,267,340
2,800	Energy Transfer Partners L.P., 6.625%, 10/15/36	Baa3/BBB-	2,669,016
6,000	Kinder Morgan Energy Partners L.P., 6.00%, 2/1/17	Baa2/BBB	6,100,932
1,500	6.50%, 2/1/37	Baa2/BBB	1,446,027
2,125	Salton SEA Funding Corp., 8.30%, 5/30/11	Baa3/BBB-	2,413,143
11,396	Sithe Independence Funding Corp., 9.00%, 12/30/13	Ba2/B	12,083,297
600	Southern Natural Gas Co., 5.90%, 4/1/17 (a)(d)	Baa3/BB	601,885
1,850	Tennessee Gas Pipeline Co., 7.50%, 4/1/17	Baa3/BB	2,061,220
			58,313,810
<b>Financial Services 17.1%</b>			
5,000	AES Red Oak LLC, 9.20%, 11/30/29	B1/BB-	5,512,500
2,000	American General Finance Corp., 8.45%, 10/15/09	A1/A+	2,138,624
3,200	Bear Stearns Cos., Inc., 6.95%, 8/10/12	A2/A+	3,259,555
8,300	C10 Capital SPV Ltd., 6.722%, 12/31/16, FRN (g)	NR/BBB-	7,880,975
4,944	Cedar Brakes II LLC, 9.875%, 9/1/13 (a)(b)(d)	Baa2/BBB-	5,581,989
4,000	CIT Group, Inc., 6.875%, 11/1/09	A2/A	4,031,412
20,000	Citigroup Capital XXI, 8.30%, 12/21/57, FRN	A1/A	20,361,680
6,100	Citigroup, Inc., 6.125%, 11/21/17	Aa3/AA-	6,273,368
2,700	Covidien International Finance S.A., 6.55%, 10/15/37 (a)(d)	Baa1/A-	2,798,728
5,900	First Data Corp., 9.875%, 9/24/15 (d)	B3/B-	5,125,625
5,000	Ford Motor Credit Co. LLC, 8.00%, 12/15/16	B1/B	4,100,850
13,400	General Electric Capital Corp., FRN, 6.375%, 11/15/67	Aa1/AA+	13,664,208
£1,100	6.50%, 9/15/67 (a)(d)	Aa1/AA+	2,138,216
\$600	General Motors Acceptance Corp., 6.625%, 5/15/12	B1/BB+	476,398
900	6.75%, 12/1/14	B1/B+	679,075
2,700	7.00%, 2/1/12	B1/B+	2,180,658
1,100	8.00%, 11/1/31	B1/B+	833,433
13,300	Goldman Sachs Group, Inc., 5.95%, 1/18/18	Aa3/AA-	13,462,420
2,500	5.95%, 1/15/27	A1/A+	2,233,175
16,000	6.45%, 5/1/36	A1/A+	14,514,416
7,900	6.75%, 10/1/37	A1/A+	7,398,224
8,900	7.35%, 10/1/09	Aa3/AA-	9,460,531
2,350	Green Valley Ltd., 8.376%, 1/10/11, FRN (a)(b)(d)	NR/BB+	3,597,146
\$9,500	JPMorgan Chase & Co., 6.00%, 1/15/18	Aa2/AA-	9,875,535
16,400	JPMorgan Chase Capital XVIII, 6.95%, 8/17/36	Aa3/A	15,553,940
10,000	Lehman Brothers Holdings, Inc., 5.50%, 4/4/16	A1/A+	9,703,180
700	6.50%, 7/19/17	A2/A	693,152



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Principal Amount (000)		Credit Rating (Moody s/S&P)	Value*
<b>Financial Services (continued)</b>			
\$4,200	MBNA Capital, 4.039%, 2/1/27, FRN	Aa2/A+	\$3,532,939
7,500	Merrill Lynch & Co., Inc., 5.70%, 5/2/17	A2/A	7,181,475
9,800	Mizuho JGB Investment LLC, 9.87%, 6/30/08, FRN (a)(d)(g)	A1/A-	9,903,331
1,510	Mizuho Preferred Capital Co. LLC, 8.79%, 6/30/08, FRN (a)(d)(g)	A1/A-	1,525,857
3,400	Morgan Stanley, 4.75%, 4/1/14	A1/A+	3,283,060
10,400	5.75%, 8/31/12	Aa3/AA-	10,811,195
17,100	MUFG Capital Finance I Ltd., 6.346%, 7/25/16, FRN (g)	A2/BBB+	15,012,518
2,000	Natexis Ambs Co. LLC, 8.44%, 6/30/08, FRN (a)(b)(d)(g)	A1/A+	2,034,200
7,600	Santander Perpetual S.A. Unipersonal, 6.671%, 10/24/17, FRN (a)(d)(g)	Aa2/A+	7,663,969
2,030	SB Treasury Co. LLC, 9.40%, 6/30/08, FRN (b)(g)	A1/A-	2,070,220
2,253	Teco Finance, Inc. (a)(d), 6.572%, 11/1/17	Baa3/NR	2,363,615
3,247	7.00%, 5/1/12	Baa3/NR	3,518,793
9,200	UBS Preferred Funding Trust V, 6.243%, 5/15/16, FRN (g)	Aa2/A+	8,633,860
3,000	Universal City Development Partners Ltd., 11.75%, 4/1/10	B1/B-	3,101,250
1,000	Vita Capital III Ltd., 5.829%, 1/1/11, FRN (a)(b)(d)	A1/A	977,940
			255,143,235
<b>Food &amp; Beverage 1.5%</b>			
1,500	Albertson's Inc., 7.75%, 6/15/26	B1/B	1,402,314
16,000	8.00%, 5/1/31	B1/B	15,102,976
5,000	Kroger Co., 8.05%, 2/1/10	Baa2/BBB-	5,409,825
			21,915,115
<b>Healthcare &amp; Hospitals 0.7%</b>			
2,000	Community Health Systems, Inc., 8.875%, 7/15/15	B3/B-	1,972,500
3,100	HCA, Inc., 7.50%, 12/15/23	Caa1/B-	2,493,392
2,000	9.00%, 12/15/14	Caa1/B-	1,945,980
4,250	9.25%, 11/15/16	B2/BB-	4,366,875
			10,778,747
<b>Hotels/Gaming 2.0%</b>			
1,876	Choctaw Resort Development Enterprise, 7.25%, 11/15/19 (a)(d)	Ba2/BB	1,721,230
4,000	Harrah's Operating Co., Inc., 5.50%, 7/1/10	Caa1/B-	3,550,000
3,730	8.00%, 2/1/11	Caa1/B-	3,161,175
4,950	ITT Corp., 7.375%, 11/15/15	Baa3/BBB-	5,087,536
1,200	Mandalay Resort Group, 9.375%, 2/15/10	B1/B+	1,239,000
1,800	MGM Mirage, Inc., 7.50%, 6/1/16	Ba2/BB	1,683,000
3,750	8.375%, 2/1/11	B1/B+	3,787,500
8,381	Times Square Hotel Trust, 8.528%, 8/1/26 (a)(b)(d)	Baa3/BBB-	9,774,582
			30,004,023
<b>Insurance 0.1%</b>			
1,300	American International Group, Inc., 6.25%, 3/15/37	Aa3/A+	1,065,099



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<b>Manufacturing 0.1%</b>			
	Bombardier, Inc. (a)(d),		
\$1,000	6.75%, 5/1/12	Ba2/BB	\$995,000
475	8.00%, 11/15/14	Ba2/BB	490,437
			1,485,437
<b>Metals &amp; Mining 1.4%</b>			
2,000	Freeport-McMoRan Copper & Gold, Inc., 8.375%, 4/1/17	Ba2/BB	2,125,000
9,537	Phelps Dodge Corp., 9.50%, 6/1/31	Baa2/BB+	13,689,706
	Vale Overseas Ltd.,		
3,700	6.25%, 1/11/16	Baa3/BBB	3,762,463
1,900	6.875%, 11/21/36	Baa3/BBB	1,845,641
			21,422,810
<b>Multi-Media 7.5%</b>			
12,300	Comcast Cable Communications Holdings, Inc., 8.375%, 3/15/13	Baa2/BBB+	13,830,674
2,400	COX Communications, Inc., 6.45%, 12/1/36 (a)(d)	Baa3/BBB-	2,298,595
	CSC Holdings, Inc.,		
15,640	7.625%, 7/15/18	B1/B+	14,388,800
10,535	7.875%, 2/15/18	B1/B+	9,771,212
4,500	8.125%, 8/15/09	B1/B+	4,590,000
	EchoStar DBS Corp.,		
1,000	7.00%, 10/1/13	Ba3/BB-	990,000
1,500	7.125%, 2/1/16	Ba3/BB-	1,481,250
13,400	Rogers Cable, Inc., 8.75%, 5/1/32	Baa3/BBB-	16,318,279
	Shaw Communications, Inc.,		
5,000	7.20%, 12/15/11	Ba1/BB+	5,168,750
8,000	8.25%, 4/11/10	Ba1/BB+	8,460,000
3,700	Time Warner Cable, Inc., 6.55%, 5/1/37	Baa2/BBB+	3,580,168
18,000	Time Warner Entertainment Co. L.P., 8.375%, 7/15/33	Baa2/BBB+	20,829,870
6,195	Univision Communications, Inc., 7.85%, 7/15/11	Ba3/B	5,761,350
5,000	Viacom, Inc., 6.25%, 4/30/16	Baa3/BBB	4,967,725
			112,436,673
<b>Oil &amp; Gas 7.5%</b>			
4,700	Anadarko Petroleum Corp., 6.45%, 9/15/36	Baa3/BBB-	4,777,042
3,500	Canadian Natural Resources Ltd., 6.50%, 2/15/37	Baa2/BBB	3,452,218
1,300	Chesapeake Energy Corp., 7.75%, 1/15/15	Ba3/BB	1,342,250
3,100	Devon Energy Corp., 7.95%, 4/15/32	Baa1/BBB	3,825,881
	El Paso Corp.,		
23,200	7.42%, 2/15/37	Ba3/BB-	23,066,623
600	8.05%, 10/15/30	Ba3/BB-	637,852
2,000	EnCana Corp., 6.50%, 8/15/34	Baa2/A-	2,049,516
	Gaz Capital S.A.,		
1,300	6.212%, 11/22/16 (a)(d)	A3/BBB	1,223,690
13,000	8.625%, 4/28/34	A3/BBB	15,237,300
	Gazprom AG,		
1,800	9.625%, 3/1/13 (a)(d)	A3/BBB	2,056,500
8,700	9.625%, 3/1/13	A3/BBB	9,998,910
1,200	Northwest Pipeline Corp., 5.95%, 4/15/17	Baa2/BBB-	1,185,000
2,400	Plains All American Pipeline L.P., 6.65%, 1/15/37	Baa3/BBB-	2,373,924
	Ras Laffan Liquefied Natural Gas Co., Ltd., 3.437%, 9/15/09 (b)	Aa2/A	1,557,606

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Principal Amount (000)		Credit Rating (Moody s/S&P)	Value*
<b>Oil &amp; Gas (continued)</b>			
\$2,500	Ras Laffan Liquefied Natural Gas Co., Ltd. II, 5.298%, 9/30/20	Aa2/A	\$2,390,750
2,500	Reliant Energy, Inc., 6.75%, 12/15/14	B2/BB-	2,556,250
13,400	Valero Energy Corp., 6.625%, 6/15/37	Baa3/BBB	13,244,560
15,000	Williams Cos., Inc., 7.875%, 9/1/21	Baa3/BB+	16,425,000
4,000	XTO Energy, Inc., 6.10%, 4/1/36	Baa2/BBB	3,981,136
			111,382,008
<b>Paper/Paper Products 2.2%</b>			
	Georgia-Pacific Corp.,		
5,300	7.00%, 1/15/15 (a)(d)	Ba3/B	4,995,250
6,500	7.25%, 6/1/28	B2/B	5,265,000
2,500	7.375%, 12/1/25	B2/B	2,075,000
4,250	7.75%, 11/15/29	B2/B	3,570,000
14,119	8.00%, 1/15/24	B2/B	12,565,910
2,000	Smurfit Capital Funding PLC, 7.50%, 11/20/25	Ba2/BB	1,800,000
2,900	Weyerhaeuser Co., 5.884%, 9/24/09, FRN	Baa2/BBB	2,860,250
			33,131,410
<b>Pharmaceuticals 0.1%</b>			
1,900	Hospira, Inc., 6.05%, 3/30/17	Baa3/BBB	1,959,383
<b>Printing/Publishing 0.1%</b>			
	RH Donnelley Corp.,		
1,000	8.875%, 1/15/16, Ser. A-3	B3/B	600,000
2,000	8.875%, 10/15/17 (a)(d)	B3/B	1,180,000
			1,780,000
<b>Telecommunications 13.0%</b>			
33,000	AT&T Corp., 8.00%, 11/15/31	A2/A	39,454,800
10,000	Bellsouth Capital Funding, 7.875%, 2/15/30	A2/A	11,357,720
	Citizens Communications Co.,		
1,000	7.875%, 1/15/27	Ba2/BB+	895,000
7,500	9.00%, 8/15/31	Ba2/BB+	6,937,500
4,000	9.25%, 5/15/11	Ba2/BB+	4,230,000
9,500	Deutsche Telekom International Finance BV, 8.25%, 6/15/30	A3/A-	11,627,031
	Embarq Corp.,		
5,000	6.738%, 6/1/13	Baa3/BBB-	5,157,070
10,000	7.082%, 6/1/16	Baa3/BBB-	9,974,460
10,000	7.995%, 6/1/36	Baa3/BBB-	9,714,040
11,000	France Telecom S.A., 8.50%, 3/1/31	A3/A-	14,052,148
2,000	Intelsat Subsidiary Holding Co., Ltd., 8.625%, 1/15/15	B3/B-	2,010,000
6,000	Nextel Communications, Inc., 7.375%, 8/1/15	Baa3/BBB-	4,653,252
21,650	PanAmSat Corp., 6.875%, 1/15/28	B1/BB-	17,103,500
	Qwest Capital Funding, Inc.,		
5,000	7.00%, 8/3/09	B1/B+	5,012,500
14,000	7.90%, 8/15/10	B1/B+	14,070,000
2,000	Qwest Communications International, Inc., 7.50%, 2/15/14	Ba3/B+	1,955,000
	Qwest Corp.,		
4,400	8.241%, 6/15/13, FRN	Ba1/BBB-	4,257,000
6,150	8.875%, 3/15/12	Ba1/BBB-	6,449,813
	Sprint Capital Corp.,		
1,000	6.375%, 5/1/09	Baa3/BBB-	960,259



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<b>Telecommunications (continued)</b>			
\$18,100	6.90%, 5/1/19	Baa3/BBB-	\$13,326,722
2,900	8.375%, 3/15/12	Baa3/BBB-	2,554,082
4,680	8.75%, 3/15/32	Baa3/BBB-	3,658,113
1,350	Sprint Nextel Corp., 9.25%, 4/15/22	Baa3/BBB-	1,170,612
3,500	Verizon New York, Inc., 7.375%, 4/1/32	Baa3/A	3,764,372
			194,344,994
<b>Tobacco 0.3%</b>			
4,000	RJ Reynolds Tobacco Holdings, Inc., 7.75%, 6/1/18	Ba1/BBB	4,303,704
<b>Utilities 6.3%</b>			
1,500	AES Corp., 8.00%, 10/15/17	B1/B	1,537,500
1,000	CMS Energy Corp., 5.208%, 1/15/13, FRN	Ba1/BB+	925,000
5,643	East Coast Power LLC, 7.066%, 3/31/12	Baa3/BBB-	5,915,258
4,250	Homer City Funding LLC, 8.137%, 10/1/19	Ba2/BB	4,515,625
3,500	Jersey Central Power & Light Co., 6.15%, 6/1/37	Baa2/BBB	3,281,236
15,814	Midwest Generation LLC, pass thru certificates, 8.30%, 7/2/09	Baa3/BB+	16,051,387
14,480	8.56%, 1/2/16	Baa3/BB+	15,420,785
2,000	Nevada Power Co., 6.75%, 7/1/37	Baa3/BB+	1,969,500
40,500	PSE&G Energy Holdings LLC, 8.50%, 6/15/11	Ba3/BB-	43,443,337
2,000	Sierra Pacific Power Co., 6.75%, 7/1/37	Baa3/BB+	1,969,500
			95,029,128
	Total Corporate Bonds & Notes (cost \$1,220,134,282)		1,227,172,031
<b>U.S. GOVERNMENT AGENCY SECURITIES 3.7%</b>			