

Edgar Filing: Eaton Vance Tax-Advantaged Global Dividend Opportunities Fund - Form N-Q

Eaton Vance Tax-Advantaged Global Dividend Opportunities Fund

Form N-Q

March 28, 2008

**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

**811-21519**

# **Eaton Vance Tax-Advantaged Global Dividend 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 Service)

Registrant's Telephone Number, Including Area  
Code:

(617) 482-8260

Date of Fiscal Year End:

October 31

Date of Reporting Period:

January 31, 2008

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**Item 1. Schedule of Investments**

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Eaton Vance Tax-Advantaged Global Dividend Opportunities Fund

as of January 31, 2008

PORTFOLIO OF INVESTMENTS (Unaudited)

Common Stocks 112.6%

Security	Shares	Value
<b>Chemicals 1.4%</b>		
BASF AG	50,000	\$ 6,485,328
		<b>\$ 6,485,328</b>
<b>Commercial Banks 9.1%</b>		
Bank of Nova Scotia	200,000	\$ 9,574,000
Danske Bank A/S	250,000	8,945,117
PNC Financial Services Group, Inc.	100,000	6,562,000
Toronto-Dominion Bank	75,000	5,077,500
U.S. Bancorp	350,000	11,882,500
		<b>\$ 42,041,117</b>
<b>Computer Peripherals 2.3%</b>		
International Business Machines Corp.	100,000	\$ 10,734,000
		<b>\$ 10,734,000</b>
<b>Diversified Financial Services 1.0%</b>		
JPMorgan Chase & Co.	100,000	\$ 4,755,000
		<b>\$ 4,755,000</b>
<b>Diversified Telecommunication Services 7.2%</b>		
AT&T, Inc.	350,000	\$ 13,471,500
Telefonos de Mexico SA ADR	200,000	7,220,000
Verizon Communications, Inc.	325,000	12,623,000
		<b>\$ 33,314,500</b>
<b>Electric Utilities 7.4%</b>		
Edison International	100,000	\$ 5,216,000
Entergy Corp.	125,000	13,522,500
Exelon Corp.	200,000	15,238,000
		<b>\$ 33,976,500</b>
<b>Energy Equipment &amp; Services 2.2%</b>		
Halliburton Co.	300,000	\$ 9,951,000
		<b>\$ 9,951,000</b>
<b>Food Products 2.8%</b>		
Kraft Foods, Inc., Class A	75,000	\$ 2,194,500
Nestle SA ADR	100,000	10,960,000
		<b>\$ 13,154,500</b>
<b>Household Products 1.8%</b>		
Kimberly-Clark de Mexico SA de C.V.	2,000,000	\$ 8,105,173
		<b>\$ 8,105,173</b>
<b>Industrial Conglomerates 1.1%</b>		
Pirelli & Co. SPA (1)	5,000,000	\$ 5,204,805
		<b>\$ 5,204,805</b>
<b>Machinery 1.5%</b>		
Caterpillar, Inc.	100,000	\$ 7,114,000
		<b>\$ 7,114,000</b>
<b>Media 1.0%</b>		
Reed Elsevier PLC	381,322	\$ 4,604,613
		<b>\$ 4,604,613</b>
<b>Metals &amp; Mining 21.5%</b>		
Anglo American PLC ADR	227,500	\$ 6,294,925
Arcelormittal ADR	150,000	9,958,500



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BHP Billiton, Ltd. ADR	250,000	\$	16,892,500
Freeport-McMoRan Copper & Gold, Inc., Class B	275,250		24,505,508
Rio Tinto PLC ADR	50,000		20,347,500
Southern Copper Corp.	200,000		18,768,000
ThyssenKrupp AG	50,000		2,434,472
		\$	<b>99,201,405</b>
<b>Multi-Utilities 6.8%</b>			
Dominion Resources, Inc.	300,000	\$	12,900,000
Veolia Environnement	225,000		18,431,258
		\$	<b>31,331,258</b>
<b>Oil, Gas &amp; Consumable Fuels 31.6%</b>			
BP PLC ADR	100,000	\$	6,375,000
ChevronTexaco Corp.	200,000		16,900,000
ConocoPhillips	200,000		16,064,000
Enbridge, Inc.	400,000		15,972,000
Exxon Mobil Corp.	100,000		8,640,000
Occidental Petroleum Corp.	300,000		20,361,000
Patriot Coal Corp. (1)	10,000		397,500
Peabody Energy Corp.	100,000		5,402,000
Statoil ASA	500,000		13,090,940
Suncor Energy, Inc.	175,000		16,446,500
Total SA ADR	200,000		14,556,000
Valero Energy Corp.	200,000		11,838,000
		\$	<b>146,042,940</b>
<b>Pharmaceuticals 2.1%</b>			
GlaxoSmithKline PLC ADR	200,000	\$	9,476,000
		\$	<b>9,476,000</b>
<b>Real Estate Investment Trusts (REITs) 5.7%</b>			
AvalonBay Communities, Inc.	25,000	\$	2,348,750
Boston Properties, Inc.	25,000		2,298,000
Federal Realty Investment Trust	50,000		3,690,000
Plum Creek Timber Co., Inc.	175,000		7,306,250
Public Storage, Inc.	75,000		5,868,750
Rayonier, Inc.	112,500		4,761,000
		\$	<b>26,272,750</b>
<b>Road &amp; Rail 1.2%</b>			
Norfolk Southern Corp.	100,000	\$	5,439,000
		\$	<b>5,439,000</b>
<b>Textiles, Apparel &amp; Luxury Goods 1.7%</b>			
VF Corp.	100,000	\$	7,737,000
		\$	<b>7,737,000</b>
<b>Tobacco 3.2%</b>			
Altria Group, Inc.	100,000	\$	7,582,000
Imperial Tobacco Group PLC	150,000		7,335,236
		\$	<b>14,917,236</b>
<b>Total Common Stocks</b>			
(identified cost \$313,623,302)		\$	<b>519,858,125</b>

**Preferred Stocks 18.0%**

Security	Shares	Value
<b>Commercial Banks 11.1%</b>		
Abbey National Capital Trust I, 8.963% (2)	15,000	\$ 1,789,389
ABN AMRO North America Capital Funding Trust, 6.968% (2) (3)	950	944,656
Barclays Bank PLC, 8.55% (2) (3)	55,000	6,020,812

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BNP Paribas Capital Trust, 9.003% (2) (3)	105,000	11,468,940
CA Preferred Funding Trust, 7.00%	55,000	5,477,181



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Den Norske Bank, 7.729% (2) (3)	36,000	\$	3,832,664
Deutsche Bank Contingent Capital Trust II, 6.55%	25,000		611,500
HBOS PLC, 6.657% (2) (3)	19,000		1,578,702
HSBC Capital Funding LP, 9.547% (2) (3)	70,000		7,728,371
Landsbanki Islands HF, 7.431% (2) (3)	21,500		1,838,796
Lloyds TSB Bank PLC, 6.90%	40,000		3,990,320
Merrill Lynch & Co., Inc., 6.70%	8,000		190,400
National City Corp., 9.875% (2)	75,000		1,961,250
Royal Bank of Scotland Group PLC, 7.64% (2)	9,000		946,401
Standard Chartered PLC, 6.409% (2) (3)	10,500		947,109
Wachovia Corp., 8.00%	75,000		1,977,750
		\$	<b>51,304,241</b>
<b>Diversified Financial Services 0.9%</b>			
Citigroup Inc., Series AA, 8.125%	50,000	\$	1,311,000
ING Group NV, 6.125%	35,000		825,650
ING Group NV, 7.375%	30,000		769,200
Santander Finance SA UNIP, 6.80%	7,500		175,125
Santander Finance UNIP, 6.50%	51,000		1,137,300
		\$	<b>4,218,275</b>
<b>Food Products 0.4%</b>			
Dairy Farmers of America, 7.875% (3)	18,500	\$	1,711,829
		\$	<b>1,711,829</b>
<b>Gas Utilities 0.7%</b>			
Southern Union Co., 7.55%	123,300	\$	3,100,995
		\$	<b>3,100,995</b>
<b>Insurance 3.2%</b>			
Aegon NV, 6.375%	95,000	\$	2,263,850
Arch Capital Group, Ltd., Series B, 7.875%	15,000		375,000
AXA SA, 6.463% (2) (3)	37,000		3,260,784
AXA SA, 7.10%	18,000		1,829,866
Endurance Specialty Holdings, Ltd., 7.75%	14,750		364,915
PartnerRe, Ltd., 6.50%	20,000		485,000
Prudential PLC, 6.50%	18,000		1,638,358
RenaissanceRe Holdings, Ltd., 6.08%	113,000		2,384,300
Zurich Regcaps Fund Trust V, 5.579% (2) (3)	2,500		2,332,813
		\$	<b>14,934,886</b>
<b>Oil, Gas &amp; Consumable Fuels 1.2%</b>			
Kinder Morgan GP, Inc., 8.33% (2) (3)	5,000	\$	5,455,000
		\$	<b>5,455,000</b>
<b>Thriffs &amp; Mortgage Finance 0.5%</b>			
Federal National Mortgage Association, 8.25%	17,500	\$	462,350
Federal National Mortgage Association, Series O, Variable Rate, 7.00% (2)	25,000		1,245,313
Indymac Bank FSB, 8.50% (3)	75,000		604,688
		\$	<b>2,312,351</b>
<b>Total Preferred Stocks</b>			
<b>(identified cost \$86,484,378)</b>		\$	<b>83,037,577</b>

**Short-Term Investments 0.8%**

Description	Interest (000 s omitted)		Value
Investment in Cash Management Portfolio, 4.32% (4)	\$ 3,757	\$	3,756,649
<b>Total Short-Term Investments</b>		\$	<b>3,756,649</b>
<b>(identified cost \$3,756,649)</b>		\$	<b>606,652,351</b>

**Total Investments 131.4%**  
**(identified cost \$403,864,329)**

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<b>Other Assets, Less Liabilities</b>	<b>0.0%</b>	<b>\$</b>	<b>121,195</b>
<b>Auction Preferred Shares Plus Cumulative Unpaid Dividends</b>	<b>(31.4)%</b>	<b>\$</b>	<b>(145,040,000)</b>
<b>Net Assets Applicable to Common Shares</b>	<b>100.0%</b>	<b>\$</b>	<b>461,733,546</b>

ADR American Depository Receipt

- (1) Non-income producing security.
- (2) Variable rate security. The stated interest rate represents the rate in effect at January 31, 2008.
- (3) Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be sold in transactions exempt from registration, normally to qualified institutional buyers. At January 31, 2008, the aggregate value of the securities is \$47,725,164 or 10.34% of the the Fund's net assets.
- (4) Affiliated investment company available to Eaton Vance portfolios and funds which invests in high quality, U.S. dollar denominated money market instruments. The rate shown is the annualized seven-day yield as of January 31, 2008. Net income allocated from the Investment in Cash Management Portfolio for the fiscal year to date ended January 31, 2008 was \$89,457.

**Country Concentration of Portfolio**

<b>Country</b>	<b>Percentage of Total Investments</b>	<b>Value</b>
United States	56.1%	\$ 340,472,459
United Kingdom	12.7	77,283,349
Canada	7.8	47,070,000
France	6.3	38,077,908
Australia	2.8	16,892,500
Norway	2.8	16,923,604
Mexico	2.5	15,325,173
Switzerland	1.8	10,960,000
Luxembourg	1.6	9,958,500
Denmark	1.5	8,945,117
Germany	1.5	8,919,800
Italy	0.9	5,204,805
Netherlands	0.6	3,858,700
Bermuda	0.6	3,609,215
Iceland	0.3	1,838,796
Spain	0.2	1,312,425
	<b>100.0%</b>	<b>\$ 606,652,351</b>

The Fund did not have any open financial instruments at January 31, 2008.

The cost and unrealized appreciation (depreciation) of investments of the Fund at January 31, 2008, as determined on a federal income tax basis, were as follows:

<b>Aggregate cost</b>	<b>\$</b>	<b>404,068,511</b>
Gross unrealized appreciation	\$	212,017,975

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Gross unrealized depreciation		(9,434,135)
<b>Net unrealized appreciation</b>	<b>\$</b>	<b>202,583,840</b>

**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-Advantaged Global Dividend Opportunities Fund

By: /s/ Duncan W. Richardson  
Duncan W. Richardson  
President

Date: March 11, 2008

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

Date: March 11, 2008

By: /s/ Barbara E. Campbell  
Barbara E. Campbell  
Treasurer

Date: March 11, 2008

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