

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 31, 2009

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**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**  
**Form N-Q**  
**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED**  
**MANAGEMENT INVESTMENT COMPANIES**  
**811-21519**  
**Investment Company Act File Number**  
**Eaton Vance Tax-Advantaged Global Dividend 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)  
**October 31**  
Date of Fiscal Year End  
**January 31, 2009**  
Date of Reporting Period

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**Item 1. Schedule of Investments**

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**Table of Contents****Eaton Vance Tax-Advantaged Global Dividend Opportunities Fund****as of January 31, 2009****PORTFOLIO OF INVESTMENTS (Unaudited)****Common Stocks 122.2%**

<b>Security</b>	<b>Shares</b>	<b>Value</b>
<b>Aerospace &amp; Defense 4.9%</b>		
Lockheed Martin Corp.	79,000	\$ 6,481,160
Raytheon Co.	85,000	4,302,700
		<b>\$ 10,783,860</b>
<b>Auto Components 1.2%</b>		
Johnson Controls, Inc.	205,000	\$ 2,564,550
		<b>\$ 2,564,550</b>
<b>Chemicals 2.7%</b>		
Potash Corp. of Saskatchewan, Inc.	80,000	\$ 5,988,800
		<b>\$ 5,988,800</b>
<b>Commercial Banks 0.9%</b>		
Wells Fargo & Co.	107,000	\$ 2,022,300
		<b>\$ 2,022,300</b>
<b>Commercial Services &amp; Supplies 2.0%</b>		
Waste Management, Inc.	138,000	\$ 4,304,220
		<b>\$ 4,304,220</b>
<b>Computers &amp; Peripherals 4.2%</b>		
International Business Machines Corp.	100,000	\$ 9,165,000
		<b>\$ 9,165,000</b>
<b>Diversified Telecommunication Services 8.4%</b>		
AT&T, Inc.	350,000	\$ 8,617,000
Koninklijke (Royal) KPN NV	470,726	6,265,618
Telefonos de Mexico SA de CV ADR	200,000	3,542,000
		<b>\$ 18,424,618</b>
<b>Electric Utilities 8.3%</b>		
Endesa SA	90,502	\$ 2,787,371
Entergy Corp.	75,000	5,727,000
Exelon Corp.	130,000	7,048,600

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Iberdrola SA	350,000	2,724,691
		<b>\$ 18,287,662</b>
<b>Energy Equipment &amp; Services 2.3%</b>		
Halliburton Co.	300,000	\$ 5,175,000
		<b>\$ 5,175,000</b>
<b>Food &amp; Staples Retailing 1.9%</b>		
Tesco PLC	800,000	\$ 4,134,454
		<b>\$ 4,134,454</b>
<b>Food Products 3.9%</b>		
Nestle SA ADR	250,000	\$ 8,612,500
		<b>\$ 8,612,500</b>

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<b>Security</b>	<b>Shares</b>	<b>Value</b>
<b>Gas Utilities 1.3%</b>		
GDF Suez	75,000	\$ 2,869,444
		<b>\$ 2,869,444</b>
<b>Health Care Equipment &amp; Supplies 1.2%</b>		
Covidien, Ltd.	70,000	\$ 2,683,800
		<b>\$ 2,683,800</b>
<b>Household Products 2.0%</b>		
Kimberly-Clark de Mexico SA de CV	1,375,000	\$ 4,488,491
		<b>\$ 4,488,491</b>
<b>Industrial Conglomerates 2.4%</b>		
Siemens AG	95,000	\$ 5,349,639
		<b>\$ 5,349,639</b>
<b>Insurance 5.1%</b>		
ACE, Ltd.	100,000	\$ 4,366,000
Allianz SE ADR	385,000	3,207,050
Travelers Companies Inc. (The)	92,000	3,554,880
		<b>\$ 11,127,930</b>
<b>Machinery 2.7%</b>		
Caterpillar, Inc.	100,000	\$ 3,085,000
Deere & Co.	75,000	2,605,500
Kubota Corp.	43,000	233,871
		<b>\$ 5,924,371</b>
<b>Media 6.1%</b>		
Comcast Corp., Class A	431,747	\$ 6,325,094
Vivendi	275,000	7,084,180
		<b>\$ 13,409,274</b>
<b>Metals &amp; Mining 8.5%</b>		
Anglo American PLC ADR	227,500	\$ 2,054,325
BHP Billiton, Ltd. ADR	130,000	4,880,200
Companhia Vale do Rio Doce ADR	470,000	6,631,700
ThyssenKrupp AG	249,421	5,061,690

\$ 18,627,915

**Oil, Gas & Consumable Fuels 22.4%**

Chevron Corp.	140,000	\$ 9,872,800
Enbridge, Inc.	300,000	9,840,000
Exxon Mobil Corp.	112,000	8,565,760
Occidental Petroleum Corp.	105,000	5,727,750
StatoilHydro ASA	425,000	7,322,550
Total SA ADR	160,000	7,964,800

\$ 49,293,660

**Pharmaceuticals 12.5%**

AstraZeneca PLC ADR	140,000	\$ 5,394,200
Bristol-Myers Squibb Co.	450,000	9,634,500
Novartis AG ADR	82,538	3,405,518
Pfizer, Inc.	340,000	4,957,200
Roche Holding AG	30,000	4,211,541

\$ 27,602,959

**Real Estate Investment Trusts (REITs) 6.9%**

AvalonBay Communities, Inc.	41,264	\$ 2,137,911
Boston Properties, Inc.	40,000	1,732,000
Federal Realty Investment Trust	50,000	2,531,500
Plum Creek Timber Co., Inc.	175,000	5,384,750
Rayonier, Inc.	112,500	3,312,000

\$ 15,098,161



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<b>Security</b>	<b>Shares</b>	<b>Value</b>
<b>Textiles, Apparel &amp; Luxury Goods 2.5%</b>		
VF Corp.	100,000	\$ 5,602,000
		<b>\$ 5,602,000</b>
<b>Tobacco 5.7%</b>		
Imperial Tobacco Group PLC	120,000	\$ 3,281,343
Philip Morris International, Inc.	250,000	9,287,500
		<b>\$ 12,568,843</b>
<b>Wireless Telecommunication Services 2.2%</b>		
Rogers Communications, Inc., Class B	171,326	\$ 4,831,358
		<b>\$ 4,831,358</b>
<b>Total Common Stocks (identified cost \$263,229,259)</b>		<b>\$ 268,940,809</b>

**Preferred Stocks 19.8%**

<b>Security</b>	<b>Shares</b>	<b>Value</b>
<b>Commercial Banks 10.1%</b>		
Abbey National Capital Trust I, 8.963% <sup>(2)</sup>	1,500	\$ 987,397
ABN AMRO North America Capital Funding Trust, 6.968% <sup>(2)(3)</sup>	950	411,766
Barclays Bank PLC, 8.55% <sup>(2)(3)</sup>	3,500	1,614,410
BBVA International Preferred SA Unipersonal, 5.919% <sup>(1)(2)</sup>	1,000	339,842
BNP Paribas, 7.195% <sup>(2)(3)</sup>	25	1,394,285
BNP Paribas Capital Trust, 9.003% <sup>(2)(3)</sup>	4,000	2,273,352
Citigroup Inc., Series AA, 8.125% <sup>(1)</sup>	66,000	613,800
Credit Agricole SA/London, 6.637% <sup>(2)(3)</sup>	1,100	556,128
DB Contingent Capital Trust II, 6.55% <sup>(1)</sup>	25,000	335,250
Den Norske Bank, 7.729% <sup>(2)(3)</sup>	3,600	2,325,280
HSBC Capital Funding LP, 9.547% <sup>(2)(3)</sup>	7,000	5,447,673
JPMorgan Chase & Co., 7.90% <sup>(2)</sup>	2,500	1,955,170
Landsbanki Islands HF, 7.431% <sup>(2)(3)(4)</sup>	2,150	1,290
Lloyds Banking Group PLC, 6.657% <sup>(2)(3)</sup>	1,900	383,988
PNC Financial Services Group, Inc., 9.875% <sup>(2)</sup>	90,000	1,885,500
Royal Bank of Scotland Group PLC, 7.25% <sup>(1)</sup>	26,852	153,056
Royal Bank of Scotland Group PLC, 7.64% <sup>(2)</sup>	9	162,788
Santander Finance Unipersonal, 6.50% <sup>(1)</sup>	58,500	1,003,275
Standard Chartered PLC, 6.409% <sup>(2)(3)</sup>	11	362,730
		<b>\$ 22,206,980</b>

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**Diversified Financial Services 0.9%**

Bank of America Corp., 6.625%	46,000	\$	484,380
Bank of America Corp., 6.70%	58,000		582,900
CoBank, 11.00%	20,000		914,870
		\$	<b>1,982,150</b>

**Food Products 0.5%**

Dairy Farmers of America, 7.875% <sup>(3)</sup>	18,500	\$	1,023,860
		\$	<b>1,023,860</b>

**Insurance 5.8%**

Aegon NV, 6.375% <sup>(1)</sup>	95,000	\$	1,139,050
Arch Capital Group, Ltd., Series B, 7.875% <sup>(1)</sup>	15,000		312,450
AXA SA, 6.379% <sup>(2)(3)</sup>	500		220,663
AXA SA, 6.463% <sup>(2)(3)</sup>	4,400		1,969,062
Endurance Specialty Holdings, Ltd., 7.75% <sup>(1)</sup>	14,750		239,245
ING Capital Funding Trust III, 8.439% <sup>(2)</sup>	1,200		549,539
ING Groep NV, 8.50% <sup>(1)</sup>	100,000		1,475,000
MetLife, Inc., 6.50% <sup>(1)</sup>	100,000		1,720,000

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<b>Security</b>	<b>Shares</b>	<b>Value</b>
PartnerRe, Ltd., 6.50% <sup>(1)</sup>	20,000	\$ 377,600
Prudential PLC, 6.50%	2,600	1,268,631
RenaissanceRe Holdings, Ltd., 6.08% <sup>(1)</sup>	113,000	1,761,670
Zurich Regcaps Fund Trust VI, 1.8694% <sup>(2)(3)</sup>	2,500	1,854,688
		<b>\$ 12,887,598</b>
<b>Oil, Gas &amp; Consumable Fuels 2.5%</b>		
Kinder Morgan GP, Inc., 8.33% <sup>(2)(3)</sup>	5,000	\$ 5,548,750
		<b>\$ 5,548,750</b>
<b>Thriffs &amp; Mortgage Finance 0.0%</b>		
Indymac Bank FSB, 8.50% <sup>(3)(4)</sup>	75,000	\$ 750
		<b>\$ 750</b>
<b>Total Preferred Stocks (identified cost \$72,791,283)</b>		<b>\$ 43,650,088</b>
<b>Short-Term Investments 5.7%</b>		
	<b>Interest</b>	<b>Value</b>
<b>Description</b>	<b>(000 s omitted)</b>	
Cash Management Portfolio, 0.23% <sup>(5)</sup>	\$ 12,552	\$ 12,552,388
<b>Total Short-Term Investments (identified cost \$12,552,388)</b>		<b>\$ 12,552,388</b>
<b>Total Investments 147.7% (identified cost \$348,572,930)</b>		<b>\$ 325,143,285</b>

**Other Assets, Less Liabilities (47.7)%** **\$ (105,027,205)**

**Net Assets 100.0%** **\$ 220,116,080**

ADR - American Depository Receipt

- (1) Security has been segregated as collateral with the custodian for borrowings under the Committed Facility Agreement.
- (2) Variable rate security. The stated interest rate represents the rate in effect at January 31, 2009.
- (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, 2009, the aggregate value of the securities is \$25,388,675 or 11.5% of the Fund's net assets.
- (4) Defaulted security.
- (5) 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, 2009. Net income allocated from the investment in Cash Management Portfolio for the fiscal year to date ended January 31, 2009 was \$18,418.

**Table of Contents****Country Concentration of Portfolio**

<b>Country</b>	<b>Percentage of Total Investments</b>	<b>Value</b>
United States	56.8%	\$184,580,315
France	6.8	22,058,562
Canada	6.3	20,660,158
Switzerland	6.3	20,595,559
United Kingdom	5.8	18,809,925
Germany	4.2	13,618,379
Norway	3.0	9,647,830
Netherlands	2.7	8,879,668
Mexico	2.5	8,030,491
Brazil	2.0	6,631,700
Spain	2.0	6,515,337
Australia	1.5	4,880,200
Japan	0.1	233,871
Iceland	0.0	1,290
<b>Total</b>	<b>100.0%</b>	<b>\$325,143,285</b>

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The Fund did not have any open financial instruments at January 31, 2009.

The cost and unrealized appreciation (depreciation) of investments of the Fund at January 31, 2009, as determined on a federal income tax basis, were as follows:

<b>Aggregate cost</b>	<b>\$ 349,183,754</b>
Gross unrealized appreciation	\$ 31,207,361
Gross unrealized depreciation	(55,247,830)
<b>Net unrealized depreciation</b>	<b>\$ (24,040,469)</b>

The Fund adopted Financial Accounting Standards Board Statement of Financial Accounting Standards No. 157 (FAS 157), Fair Value Measurements, effective November 1, 2008. FAS 157 established a three-tier hierarchy to prioritize the assumptions, referred to as inputs, used in valuation techniques to measure fair value. The three-tier hierarchy of inputs is summarized in the three broad levels listed below.

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including a fund's own assumptions in determining the fair value of investments)

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

At January 31, 2009, the inputs used in valuing the Fund's investments, which are carried at value, were as follows:

	<b>Valuation Inputs</b>	<b>Investments in Securities</b>
Level 1	Quoted Prices	\$ 260,080,285
Level 2	Other Significant Observable Inputs	65,063,000
Level 3	Significant Unobservable Inputs	
<b>Total</b>		<b>\$ 325,143,285</b>

The Fund held no investments or other financial instruments at October 31, 2008 whose fair value was determined using Level 3 inputs.

For information on the Fund's policy regarding valuation of investments and other significant accounting policies, please refer to the Fund's most recent financial statements included in its semiannual or annual report to shareholders.

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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 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 25, 2009

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 25, 2009

By: /s/ Barbara E. Campbell

Barbara E. Campbell  
Treasurer

Date: March 25, 2009