

Fiduciary/Claymore MLP Opportunity Fund
Form N-PX
August 13, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT

INVESTMENT COMPANY

Investment Company Act file number 811-21652

Fiduciary/Claymore MLP Opportunity Fund

(Exact name of registrant as specified in charter)

2455 Corporate West Drive

Lisle, IL 60532

(Address of principal executive offices) (Zip code)

Nicholas Dalmaso, Chief Legal and Executive Officer

Fiduciary/Claymore MLP Opportunity Fund

2455 Corporate West Drive

Lisle, IL 60532

(Name and address of agent for service)

Registrant's telephone number, including area code: (630) 505-3700

Date of fiscal year end: November 30

Date of reporting period: June 30, 2007

Form N-PX is to be used by a 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 August 31 of each year, containing the registrant's proxy voting record for the most recent twelve-month period ended June 30, pursuant to section 30 of the Investment Company Act of 1940 and rule 30b1-4 thereunder (17 CFR 270.30b1-4). The Commission may use the information provided on Form N-PX in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-PX, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-PX 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

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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. Proxy Voting Record.

Claymore/Fiduciary MLP Opportunity Fund

Shares Voted

For Meetings Held

July 1, 2006 - June 30, 2007

| Company | Ticker | Cusip | Meeting Date | Agenda Item Number | Agenda Item | Proposed By | Vote Cast | Vote with Mgmt | Shares Voted |
|-----------------------------|--------|-----------|--------------|--------------------|---|-------------|-----------|----------------|--------------------------------------|
| Copano Energy | CPNO | 217202100 | 5/24/2007 | 1 | Elect Directors | Mgmt | For | Y | 426,800 common; 839,204 restricted |
| Copano Energy | CPNO | 217202100 | 5/24/2007 | 2 | Ratify Auditors | Mgmt | For | Y | 426,800 common; 839,204 restricted |
| Energy Transfer Partners | ETP | 29273R109 | 5/1/2007 | 1 | Stock Conversion | Mgmt | For | Y | 139,100 common; 1,481,480 restricted |
| Energy Transfer Partners | ETP | 29273R109 | 8/15/2006 | 1 | Security Conversion | Mgmt | For | Y | 139,100 |
| Magellan Midstream Partners | MMP | 559080106 | 4/25/2007 | 1 | Elect Directors | Mgmt | For | Y | 1,661,086 |
| Magellan Midstream Partners | MMP | 559080106 | 4/25/2007 | 2 | Amend Stock Compen Plan | Mgmt | For | Y | 1,661,086 |
| Pacific Energy Partners | PPX | 69422r105 | 11/9/2006 | 1 | Approve Merger Agrmt | Mgmt | For | Y | 145,900 |
| Plains All Amer. Pipeline | PAA | 726503105 | 11/9/2006 | 1 | Approve Merger Agrmt | Mgmt | For | Y | 534,658 |
| Plains All Amer. Pipeline | PAA | 726503105 | 11/9/2006 | 2 | Approve Issuance of Warrants | Mgmt | For | Y | 534,658 |
| U S Shipping Partners | USS | 903417103 | 2/2/2007 | 1 | Change Terms of Company s Class B | Mgmt | For | Y | 217,720 common; 88,523 restricted |
| U S Shipping Partners | USS | 903417103 | 2/2/2007 | 2 | Issue Additional Common Units Upon Conversion | Mgmt | For | Y | 217,720 common; 88,523 restricted |
| Valero GP Holdings | VEH | 91914G108 | 4/26/2007 | 1 | Elect Directors | Mgmt | For | Y | 266,600 |
| Valero GP Holdings | VEH | 91914G108 | 4/26/2007 | 2 | Ratify Auditors | Mgmt | For | Y | 266,600 |
| Williams Partners LP | WPZ | 96950F104 | 5/21/2007 | 1 | Stock Conversion | Mgmt | For | Y | 426,400 |

SIGNATURES

Pursuant to the requirements of 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.

Fiduciary/Claymore MLP Opportunity Fund

By: /s/ Nicholas Dalmaso
Name: Nicholas Dalmaso
Title: Chief Legal and Executive Officer
Date: August 13, 2007