

WESTERN ASSET/CLAYMORE INFLATION-LINKED OPPORTUNITIES & INCOME FUND
Form N-Q
November 20, 2015

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: **811-21477**

**Western Asset/Claymore Inflation-Linked Opportunities &
Income Fund**

(Name of Fund)

385 East Colorado Boulevard, Pasadena, CA 91101

(Address of Principal Executive Offices)

Robert I. Frenkel, Esq.

Legg Mason & Co., LLC

100 Stamford Place

Stamford, CT 06902

(Name and address of agent for service)

Registrant's telephone number, including area code: 1-888-777-0102

Date of fiscal year end: **December 31**

Date of reporting period: **September 30, 2015**

ITEM 1. SCHEDULE OF INVESTMENTS.

WESTERN ASSET / CLAYMORE

INFLATION LINKED OPPORTUNITIES & INCOME FUND

FORM N-Q

SEPTEMBER 30, 2015

WESTERN ASSET/CLAYMORE INFLATION-LINKED OPPORTUNITIES & INCOME FUND**Schedule of investments (unaudited)****September 30, 2015**

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
U.S. TREASURY INFLATION PROTECTED SECURITIES - 109.9%				
U.S. Treasury Bonds, Inflation Indexed	2.000%	1/15/26	38,080,641	\$ 42,721,720
U.S. Treasury Bonds, Inflation Indexed	1.750%	1/15/28	26,292,274	29,062,218
U.S. Treasury Bonds, Inflation Indexed	3.625%	4/15/28	14,106,162	18,693,966
U.S. Treasury Bonds, Inflation Indexed	2.500%	1/15/29	2,356,528	2,827,005
U.S. Treasury Bonds, Inflation Indexed	3.875%	4/15/29	18,872,360	26,018,304
U.S. Treasury Bonds, Inflation Indexed	2.125%	2/15/41	6,974,656	8,268,601
U.S. Treasury Bonds, Inflation Indexed	0.750%	2/15/42	264,043	231,085
U.S. Treasury Bonds, Inflation Indexed	0.625%	2/15/43	6,311,222	5,316,220
U.S. Treasury Bonds, Inflation Indexed	1.375%	2/15/44	10,224,640	10,374,145
U.S. Treasury Bonds, Inflation Indexed	0.750%	2/15/45	3,506,606	3,040,932
U.S. Treasury Notes, Inflation Indexed	2.000%	1/15/16	133,516,717	133,144,739 ^(a)
U.S. Treasury Notes, Inflation Indexed	0.125%	4/15/16	27,635,472	27,364,147 ^(a)
U.S. Treasury Notes, Inflation Indexed	2.375%	1/15/17	25,692,048	26,378,180 ^(a)
U.S. Treasury Notes, Inflation Indexed	0.125%	4/15/17	12,608,760	12,562,789
U.S. Treasury Notes, Inflation Indexed	2.625%	7/15/17	552,715	578,969
U.S. Treasury Notes, Inflation Indexed	0.125%	4/15/18	42,329,220	42,280,160 ^(a)
U.S. Treasury Notes, Inflation Indexed	2.125%	1/15/19	11,704,832	12,468,690
U.S. Treasury Notes, Inflation Indexed	0.125%	4/15/19	23,425,500	23,345,596
U.S. Treasury Notes, Inflation Indexed	1.375%	1/15/20	30,901,360	32,424,704
U.S. Treasury Notes, Inflation Indexed	0.125%	4/15/20	46,898,982	46,596,718
U.S. Treasury Notes, Inflation Indexed	1.250%	7/15/20	48,481,216	50,896,453 ^(a)
U.S. Treasury Notes, Inflation Indexed	1.125%	1/15/21	59,632,420	61,968,043 ^(a)
U.S. Treasury Notes, Inflation Indexed	0.625%	7/15/21	14,136,048	14,334,278
U.S. Treasury Notes, Inflation Indexed	0.125%	1/15/22	4,829,289	4,705,978
U.S. Treasury Notes, Inflation Indexed	0.125%	7/15/22	60,326,733	58,827,191
U.S. Treasury Notes, Inflation Indexed	0.125%	1/15/23	67,763,772	65,330,307 ^(a)
U.S. Treasury Notes, Inflation Indexed	0.375%	7/15/23	29,124,484	28,619,728
U.S. Treasury Notes, Inflation Indexed	0.625%	1/15/24	29,923,329	29,778,770
U.S. Treasury Notes, Inflation Indexed	0.125%	7/15/24	13,468,206	12,850,217
U.S. Treasury Notes, Inflation Indexed	0.250%	1/15/25	8,121,256	7,784,037

TOTAL U.S. TREASURY INFLATION PROTECTED SECURITIES

(Cost - \$841,654,664)

838,793,890

ASSET-BACKED SECURITIES - 5.2%

Bear Stearns Asset-Backed Securities Trust, 2001-3 A1	1.094%	10/27/32	8,331	7,975 ^(b)
Bear Stearns Asset-Backed Securities Trust, 2007-SD2 2A1	0.594%	9/25/46	106,400	91,018 ^(b)
Credit-Based Asset Servicing and Securitization LLC, 2007-RP1 A	0.504%	5/25/46	5,581,621	4,707,545 ^{(b)(c)}
CSAB Mortgage-Backed Trust, 2007-1 3A30, IO	6.456%	5/25/37	13,603,139	4,159,146 ^(b)
Hertz Vehicle Financing LLC, 2015-1A B	3.520%	3/25/21	4,050,000	4,019,625
Hertz Vehicle Financing LLC, 2015-1A C	4.350%	3/25/21	2,450,000	2,431,625
Renaissance Home Equity Loan Trust, 2007-1 AF3	5.612%	4/25/37	8,841,005	4,832,414
Residential Asset Mortgage Products Inc., 2005-EFC3 M6	0.894%	8/25/35	6,000,000	4,842,852 ^(b)
Residential Asset Mortgage Products Inc., 2005-RS3 M5	0.874%	3/25/35	7,451,000	6,176,745 ^(b)
Security National Mortgage Loan Trust, 2006-3A A2	5.830%	1/25/37	300,000	261,835 ^{(b)(c)}
Structured Asset Securities Corp., 2005-SC1 1A2	7.646%	5/25/31	9,071,245	7,888,708 ^{(b)(c)}

TOTAL ASSET-BACKED SECURITIES

39,419,488

(Cost - \$39,073,307)

COLLATERALIZED MORTGAGE OBLIGATIONS - 8.0%

Banc of America Funding Corp., 2015-R2 4A2	0.411%	9/29/36	13,577,467	6,695,049 ^{(b)(c)}
Banc of America Funding Corp., 2015-R2 5A2	0.419%	9/29/36	8,649,146	3,768,433 ^{(b)(c)}
Citigroup Mortgage Loan Trust Inc., 2007-6 2A5, IO	6.456%	5/25/37	9,266,466	3,801,179 ^(b)
Countrywide Alternative Loan Trust, 2004-33 1A1	2.757%	12/25/34	5,653	5,607 ^(b)

See Notes to Schedule of Investments.

WESTERN ASSET/CLAYMORE INFLATION-LINKED OPPORTUNITIES & INCOME FUND

Schedule of investments (unaudited) (cont d)

September 30, 2015

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
COLLATERALIZED MORTGAGE OBLIGATIONS - (continued)				
Countrywide Alternative Loan Trust, 2004-33 2A1	2.775%	12/25/34	6,047	\$ 5,953 ^(b)
Countrywide Alternative Loan Trust, 2005-22T1 A2, IO	4.876%	6/25/35	4,846,558	735,664 ^(b)
Countrywide Alternative Loan Trust, 2007-19 1A16, IO	6.306%	8/25/37	16,181,662	4,224,902 ^(b)
Credit Suisse Mortgage Trust, 2009-16R 5A3	2.977%	6/26/36	5,138,403	2,242,435 ^{(b)(c)}
Credit Suisse Mortgage Trust, 2015-Town MZ	9.180%	3/15/17	7,740,000	7,681,950 ^{(b)(c)}
Downey Savings & Loan Association Mortgage Loan Trust, 2004-AR1 A2B	1.056%	9/19/44	29,373	26,523 ^(b)
First Horizon Alternative Mortgage Securities, 2006-FA8 1A8	0.564%	2/25/37	165,471	90,131 ^(b)
GSR Mortgage Loan Trust, 2007-2F 4A1	0.494%	3/25/37	16,304,950	8,526,136 ^(b)
JPMorgan Reremic, 2015-1 1A3	0.359%	12/27/46	11,120,000	6,965,777 ^{(b)(c)}
Lehman Mortgage Trust, 2006-5 2A2, IO	6.956%	9/25/36	8,581,415	2,997,857 ^(b)
Lehman Mortgage Trust, 2006-8 4A2, IO	7.556%	12/25/36	1,903,404	621,180 ^(b)
Lehman Mortgage Trust, 2006-9 3A2, IO	7.036%	1/25/37	5,390,052	1,835,906 ^(b)
Lehman Mortgage Trust, 2007-2 2A12, IO	6.496%	2/25/37	10,287,201	3,382,730 ^(b)
Lehman Mortgage Trust, 2007-4 2A2, IO	6.476%	5/25/37	8,655,181	2,589,033 ^(b)
Morgan Stanley Mortgage Loan Trust, 2007-11AR 2A3	2.751%	6/25/37	153,408	102,863 ^(b)
Nomura Asset Acceptance Corp., 2004-AR4 1A1	2.658%	12/25/34	16,955	17,003 ^(b)
Residential Accredited Loans Inc., 2006-QS7 A5, IO	5.406%	6/25/36	3,199,860	561,863 ^(b)
Structured Agency Credit Risk Debt Notes, 2014-HQ3 M3	4.944%	10/25/24	1,600,000	1,617,616 ^(b)
Structured Agency Credit Risk Debt Notes, 2015-HQ2 M3	3.444%	5/25/25	2,820,000	2,643,361 ^(b)
Washington Mutual Inc., Mortgage Pass-Through Certificates, 2004-AR08 A1	0.614%	6/25/44	20,018	18,576 ^(b)

TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS

(Cost - \$60,302,267)

61,157,727

CORPORATE BONDS & NOTES - 10.2%**CONSUMER DISCRETIONARY - 0.6%****Hotels, Restaurants & Leisure - 0.4%**

Greektown Holdings LLC/Greektown Mothership Corp., Senior Secured Notes

8.875% 3/15/19 2,735,000 2,803,375^(c)**Media - 0.2%**

Univision Communications Inc., Senior Secured Notes

5.125% 2/15/25 1,860,000 1,743,750^(c)**Textiles, Apparel & Luxury Goods - 0.0%**

Empire Today LLC/Empire Today Finance Corp., Senior Secured Notes

11.375% 2/1/17 310,000 285,200^(c)**TOTAL CONSUMER DISCRETIONARY**

4,832,325

CONSUMER STAPLES - 0.6%**Food Products - 0.4%**

JBS Investment GmbH, Senior Notes

7.250% 4/3/24 1,000,000 962,500^(c)

Marfrig Holding Europe BV, Senior Notes

8.375% 5/9/18 2,400,000 2,238,000^(d)*Total Food Products*

3,200,500

Tobacco - 0.2%

Alliance One International Inc., Secured Notes	9.875%	7/15/21	1,800,000	1,539,000
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TOTAL CONSUMER STAPLES

4,739,500

ENERGY - 1.1%

Energy Equipment & Services - 0.1%

FTS International Inc., Senior Secured Bonds	6.250%	5/1/22	1,000,000	310,000
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Oil, Gas & Consumable Fuels - 1.0%

Chesapeake Energy Corp., Senior Notes	6.125%	2/15/21	1,000,000	696,875
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See Notes to Schedule of Investments.

WESTERN ASSET/CLAYMORE INFLATION-LINKED OPPORTUNITIES & INCOME FUND

Schedule of investments (unaudited) (cont d)

September 30, 2015

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Oil, Gas & Consumable Fuels - (continued)				
Cloud Peak Energy Resources LLC/Cloud Peak Energy Finance Corp., Senior Notes	6.375%	3/15/24	230,000	\$ 126,500
Comstock Resources Inc., Senior Secured Notes	10.000%	3/15/20	1,000,000	695,000 ^(c)
Globe Luxembourg SCA, Senior Secured Notes	9.625%	5/1/18	2,000,000	1,670,000 ^(c)
Murray Energy Corp., Senior Secured Notes	11.250%	4/15/21	2,850,000	1,496,250 ^(c)
Pacific Exploration and Production Corp., Senior Notes	5.125%	3/28/23	1,000,000	345,000 ^(d)
Petrobras Global Finance BV, Senior Notes	6.750%	1/27/41	500,000	326,250
Quicksilver Resources Inc., Senior Notes	11.000%	7/1/21	1,450,000	72,500 ^{*(e)}
Rice Energy Inc., Senior Notes	6.250%	5/1/22	500,000	445,940
Samson Investment Co., Senior Notes	9.750%	2/15/20	2,510,000	37,650 ^{*(e)}
Sanchez Energy Corp., Senior Notes	6.125%	1/15/23	1,000,000	670,000
WPX Energy Inc., Senior Notes	7.500%	8/1/20	610,000	558,150
WPX Energy Inc., Senior Notes	8.250%	8/1/23	700,000	635,250
<i>Total Oil, Gas & Consumable Fuels</i>				7,775,365
TOTAL ENERGY				8,085,365
FINANCIALS - 0.8%				
Banks - 0.4%				
Citigroup Inc., Junior Subordinated Bonds	5.350%	5/15/23	3,250,000	3,030,625 ^{(b)(f)}
Real Estate Investment Trusts (REITs) - 0.2%				
Communications Sales & Leasing Inc., Senior Notes	8.250%	10/15/23	1,610,000	1,376,550
Thriffs & Mortgage Finance - 0.2%				
Quicken Loans Inc., Senior Notes	5.750%	5/1/25	1,670,000	1,567,712 ^(c)
TOTAL FINANCIALS				5,974,887
HEALTH CARE - 1.2%				
Health Care Equipment & Supplies - 0.4%				
DJO Finco Inc./DJO Finance LLC/DJO Finance Corp., Secured Notes	8.125%	6/15/21	3,300,000	3,217,500 ^(c)
Health Care Providers & Services - 0.6%				
BioScrip Inc., Senior Notes	8.875%	2/15/21	840,000	646,800
ExamWorks Group Inc., Senior Notes	5.625%	4/15/23	2,180,000	2,209,975
Universal Hospital Services Inc., Secured Notes	7.625%	8/15/20	1,930,000	1,809,375
<i>Total Health Care Providers & Services</i>				4,666,150
Pharmaceuticals - 0.2%				
Concordia Healthcare Corp., Senior Notes	7.000%	4/15/23	1,850,000	1,618,750 ^(c)
TOTAL HEALTH CARE				9,502,400

INDUSTRIALS - 2.0%**Aerospace & Defense - 0.6%**

Heligear Acquisition Co., Senior Secured Bonds	10.250%	10/15/19	4,720,000	4,672,800 ^{(c)(g)}
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Air Freight & Logistics - 0.0%

XPO Logistics Inc., Senior Notes	7.875%	9/1/19	260,000	253,500 ^(c)
XPO Logistics Inc., Senior Notes	6.500%	6/15/22	70,000	59,194 ^(c)

Total Air Freight & Logistics

312,694

Airlines - 0.1%

United Airlines Inc., Pass-Through Certificates, Secured Notes	4.625%	9/3/22	400,000	398,000
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Construction & Engineering - 0.8%

Ausdrill Finance Pty Ltd., Senior Notes	6.875%	11/1/19	600,000	420,000 ^(c)
Brundage-Bone Concrete Pumping Inc., Senior Secured Notes	10.375%	9/1/21	1,500,000	1,507,500 ^(c)
Empresas ICA SAB de CV, Senior Notes	8.875%	5/29/24	4,100,000	1,793,750 ^(d)
Empresas ICA SAB de CV, Senior Notes	8.875%	5/29/24	440,000	192,500 ^(c)
HC2 Holdings Inc., Senior Secured Notes	11.000%	12/1/19	610,000	582,550 ^(c)

See Notes to Schedule of Investments.

WESTERN ASSET/CLAYMORE INFLATION-LINKED OPPORTUNITIES & INCOME FUND

Schedule of investments (unaudited) (cont d)

September 30, 2015

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Construction & Engineering - (continued)				
Michael Baker International LLC/CDL Acquisition Co. Inc., Senior Secured Notes	8.250%	10/15/18	1,850,000	\$ 1,757,500 ^(c)
Modular Space Corp., Secured Notes	10.250%	1/31/19	671,000	466,345 ^(c)
<i>Total Construction & Engineering</i>				6,720,145
Electrical Equipment - 0.4%				
Interface Master Holdings Inc., Senior Notes	12.500%	8/1/18	3,000,000	2,955,000 ^{(c)(h)}
Machinery - 0.1%				
DH Services Luxembourg Sarl, Senior Notes	7.750%	12/15/20	480,000	484,800 ^(c)
TOTAL INDUSTRIALS				15,543,439
INFORMATION TECHNOLOGY - 0.8%				
Electronic Equipment, Instruments & Components - 0.7%				
Interface Security Systems Holdings Inc./Interface Security Systems LLC, Senior Secured Notes	9.250%	1/15/18	3,670,000	3,715,875
NXP BV/NXP Funding LLC, Senior Notes	4.625%	6/15/22	1,680,000	1,667,400 ^(c)
<i>Total Electronic Equipment, Instruments & Components</i>				5,383,275
Internet Software & Services - 0.1%				
Ancestry.com Holdings LLC, Senior Notes	9.625%	10/15/18	820,000	811,800 ^{(c)(h)}
TOTAL INFORMATION TECHNOLOGY				6,195,075
MATERIALS - 1.5%				
Chemicals - 0.6%				
Jac Holding Corp., Senior Secured Notes	11.500%	10/1/19	3,890,000	3,821,925 ^(c)
Techniplas LLC, Senior Secured Notes	10.000%	5/1/20	460,000	423,200 ^(c)
<i>Total Chemicals</i>				4,245,125
Construction Materials - 0.1%				
Hardwoods Acquisition Inc., Senior Secured Notes	7.500%	8/1/21	400,000	374,000 ^(c)
NWH Escrow Corp., Senior Secured Notes	7.500%	8/1/21	370,000	336,700 ^(c)
<i>Total Construction Materials</i>				710,700
Containers & Packaging - 0.2%				
Coveris Holdings SA, Senior Notes	7.875%	11/1/19	850,000	805,375 ^(c)
PaperWorks Industries Inc., Senior Secured Notes	9.500%	8/15/19	970,000	936,050 ^(c)
<i>Total Containers & Packaging</i>				1,741,425
Metals & Mining - 0.5%				

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Barrinco Finance Pty Ltd., Senior Notes	9.000%	6/1/18	1,066,000	775,515 ^(c)
Coeur Mining Inc., Senior Notes	7.875%	2/1/21	830,000	498,000
Evraz Group SA, Senior Notes	9.500%	4/24/18	650,000	679,595 ^(d)
Evraz Group SA, Senior Notes	6.750%	4/27/18	500,000	491,250 ^(d)
Freeport-McMoRan Inc., Senior Notes	4.000%	11/14/21	710,000	553,800
Vedanta Resources PLC, Senior Notes	7.125%	5/31/23	1,200,000	741,110 ^(c)
<i>Total Metals & Mining</i>				3,739,270
Paper & Forest Products - 0.1%				
Appvion Inc., Secured Notes	9.000%	6/1/20	1,430,000	715,000 ^(c)
TOTAL MATERIALS				11,151,520
TELECOMMUNICATION SERVICES - 1.6%				
Diversified Telecommunication Services - 0.5%				
Axtel SAB de CV, Senior Secured Notes	9.000%	1/31/20	4,200,000	3,801,000 ^(d)
Wireless Telecommunication Services - 1.1%				
VimpelCom Holdings BV, Senior Notes	7.504%	3/1/22	4,730,000	4,741,825 ^(c)
VimpelCom Holdings BV, Senior Notes	5.950%	2/13/23	4,000,000	3,641,616 ^(c)
<i>Total Wireless Telecommunication Services</i>				8,383,441
TOTAL TELECOMMUNICATION SERVICES				12,184,441
TOTAL CORPORATE BONDS & NOTES				
(Cost - \$92,094,503)				78,208,952

See Notes to Schedule of Investments.

WESTERN ASSET/CLAYMORE INFLATION-LINKED OPPORTUNITIES & INCOME FUND

Schedule of investments (unaudited) (cont d)

September 30, 2015

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
NON-U.S. TREASURY INFLATION PROTECTED SECURITIES - 5.6%				
Australia - 1.0%				
Australia Government Bond, Senior Bonds	2.500%	9/20/30	7,550,000 ^{AUD}	\$ 7,431,008 ^(d)
Israel - 1.7%				
Government of Israel, Bonds	3.000%	10/31/19	21,438,188 ^{ILS}	6,153,941
Government of Israel, Bonds	4.000%	7/31/24	20,005,514 ^{ILS}	6,586,921
<i>Total Israel</i>				12,740,862
New Zealand - 1.9%				
Government of New Zealand, Senior Bonds	3.000%	9/20/30	20,220,000 ^{NZD}	14,483,246 ^(d)
Russia - 1.0%				
Russian Federation, Bonds	2.500%	8/16/23	544,514,638 ^{RUB}	7,844,053
TOTAL NON-U.S. TREASURY INFLATION PROTECTED SECURITIES				
(Cost - \$43,908,905)				42,499,169
SENIOR LOANS - 0.2%				
CONSUMER DISCRETIONARY - 0.2%				
Textiles, Apparel & Luxury Goods - 0.2%				
TOMS Shoes LLC, Term Loan B (Cost - \$1,197,411)	6.500%	10/28/20	1,313,400	1,155,792 ^{(i)(j)}
SOVEREIGN BONDS - 1.0%				
Portugal - 1.0%				
Republic of Portugal, Notes (Cost - \$7,552,898)	5.125%	10/15/24	7,400,000	7,841,188 ^(e)
SHARES				
PREFERRED STOCKS - 0.2%				
INDUSTRIALS - 0.2%				
Trading Companies & Distributors - 0.2%				
General Finance Corp. (Cost - \$1,360,000)	8.125%		54,400	1,386,656
EXPIRATION DATE CONTRACTS				
PURCHASED OPTIONS - 0.2%				
U.S. Treasury 5-Year Notes Futures, Call @ \$120.50		10/23/15	706	270,266
U.S. Treasury 5-Year Notes Futures, Call @ \$122.00		10/23/15	1,830	57,188
U.S. Treasury 10-Year Notes Futures,				
Call @ \$128.50		10/23/15	523	408,594

U.S. Treasury 10-Year Notes Futures,

Call @ \$129.50	10/23/15	526	180,812
U.S. Treasury Long-Term Bonds Futures,			

Call @ \$158.00	10/23/15	261	403,734
U.S. Treasury Long-Term Bonds Futures,			

Call @ \$165.00	10/23/15	785	134,922
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TOTAL PURCHASED OPTIONS

(Cost - \$1,210,895)			1,455,516
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TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS

(Cost - \$1,088,354,850)			1,071,918,378
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See Notes to Schedule of Investments.

WESTERN ASSET/CLAYMORE INFLATION-LINKED OPPORTUNITIES & INCOME FUND

Schedule of investments (unaudited) (cont d)

September 30, 2015

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
SHORT-TERM INVESTMENTS - 0.5%				
Repurchase Agreements - 0.5%				
Bank of America repurchase agreement dated 9/30/15; Proceeds at maturity - \$4,000,012; (Fully collateralized by U.S. government obligations, 1.625% due 6/30/20; Market value - \$4,080,000) (Cost - \$4,000,000)	0.110%	10/1/15	4,000,000	\$ 4,000,000
TOTAL INVESTMENTS - 141.0% (Cost - \$1,092,354,850#)				1,075,918,378
Liabilities in Excess of Other Assets - (41.0)%				(312,835,481)
TOTAL NET ASSETS - 100.0%				\$ 763,082,897

Face amount denominated in U.S. dollars, unless otherwise noted.

* Non-income producing security.

- (a) All or a portion of this security is held by the counterparty as collateral for open reverse repurchase agreements.
- (b) Variable rate security. Interest rate disclosed is as of the most recent information available.
- (c) Security is exempt from registration under Rule 144A of the Securities Act of 1933. This security may be resold in transactions that are exempt from registration, normally to qualified institutional buyers. This security has been deemed liquid pursuant to guidelines approved by the Board of Trustees, unless otherwise noted.
- (d) Security is exempt from registration under Regulation S of the Securities Act of 1933. Regulation S applies to securities offerings that are made outside of the United States and do not involve direct selling efforts in the United States. This security has been deemed liquid pursuant to guidelines approved by the Board of Trustees, unless otherwise noted.
- (e) The coupon payment on these securities is currently in default as of September 30, 2015.
- (f) Security has no maturity date. The date shown represents the next call date.
- (g) Illiquid security.

- (h) Payment-in-kind security for which the issuer has the option at each interest payment date of making interest payments in cash or additional debt securities.
- (i) Senior loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the agent bank and/or borrower prior to the disposition of a senior loan.
- (j) Interest rates disclosed represent the effective rates on senior loans. Ranges in interest rates are attributable to multiple contracts under the same loan.

Aggregate cost for federal income tax purposes is substantially the same.

Abbreviations used in this schedule:

AUD Australian Dollar
 ILS Israeli Shekel
 IO Interest Only
 NZD New Zealand Dollar
 RUB Russian Ruble

SCHEDULE OF WRITTEN OPTIONS

SECURITY	EXPIRATION DATE	STRIKE PRICE	CONTRACTS	VALUE
U.S. Treasury 5-Year Notes Futures, Call	10/23/15	\$ 121.00	706	\$ 126,860
U.S. Treasury 5-Year Notes Futures, Put	10/23/15	119.50	706	49,641
U.S. Treasury 10-Year Notes Futures, Call	10/23/15	131.50	1,049	65,562
U.S. Treasury Long-Term Bonds Futures, Call	10/23/15	168.00	785	49,062
U.S. Treasury Long-Term Bonds Futures, Call	10/23/15	161.00	261	163,125
U.S. Treasury Long-Term Bonds Futures, Put	10/23/15	155.00	66	57,750
U.S. Treasury Long-Term Bonds Futures, Put	10/23/15	153.00	350	142,188

TOTAL WRITTEN OPTIONS

(Premiums received - \$878,547) \$ 654,188

This Schedule of Investments is unaudited and is intended to provide information about the Fund's portfolio holdings as of the date of the schedule. Other information regarding the Fund is available in the Fund's most recent annual or semi-annual shareholder report.

See Notes to Schedule of Investments.

Notes to Schedule of Investments (unaudited)**1. Organization and significant accounting policies**

Western Asset/Claymore Inflation-Linked Opportunities & Income Fund (the Fund) is registered under the Investment Company Act of 1940, as amended (1940 Act), as a diversified, closed-end management investment company. The Fund commenced operations on February 25, 2004.

The Fund's primary investment objective is to provide current income for its shareholders. Capital appreciation, when consistent with current income, is a secondary investment objective.

The following are significant accounting policies consistently followed by the Fund and are in conformity with U.S. generally accepted accounting principles (GAAP).

(a) Investment valuation. The valuations for fixed income securities (which may include, but are not limited to, corporate, government, municipal, mortgage-backed, collateralized mortgage obligations and asset-backed securities) and certain derivative instruments are typically the prices supplied by independent third party pricing services, which may use market prices or broker/dealer quotations or a variety of valuation techniques and methodologies. The independent third party pricing services use inputs that are observable such as issuer details, interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar securities. Short-term fixed income securities that will mature in 60 days or less are valued at amortized cost, unless it is determined that using this method would not reflect an investment's fair value. Futures contracts are valued daily at the settlement price established by the board of trade or exchange on which they are traded. Equity securities for which market quotations are available are valued at the last reported sales price or official closing price on the primary market or exchange on which they trade. When the Fund holds securities or other assets that are denominated in a foreign currency, the Fund will normally use the currency exchange rates as of 4:00 p.m. (Eastern Time). If independent third party pricing services are unable to supply prices for a portfolio investment, or if the prices supplied are deemed by the manager to be unreliable, the market price may be determined by the manager using quotations from one or more broker/dealers or at the transaction price if the security has recently been purchased and no value has yet been obtained from a pricing service or pricing broker. When reliable prices are not readily available, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded, but before the Fund calculates its net asset value, the Fund values these securities as determined in accordance with procedures approved by the Fund's Board of Trustees.

The Board of Trustees is responsible for the valuation process and has delegated the supervision of the daily valuation process to the Legg Mason North Atlantic Fund Valuation Committee (formerly, Legg Mason North American Fund Valuation Committee) (the Valuation Committee). The Valuation Committee, pursuant to the policies adopted by the Board of Trustees, is responsible for making fair value determinations, evaluating the effectiveness of the Fund's pricing policies, and reporting to the Board of Trustees. When determining the reliability of third party pricing information for investments owned by the Fund, the Valuation Committee, among other things, conducts due diligence reviews of pricing vendors, monitors the daily change in prices and reviews transactions among market participants.

The Valuation Committee will consider pricing methodologies it deems relevant and appropriate when making fair value determinations. Examples of possible methodologies include, but are not limited to, multiple of earnings; discount from market of a similar freely traded security; discounted cash-flow analysis; book value or a multiple thereof; risk premium/yield analysis; yield to maturity; and/or fundamental investment analysis. The Valuation Committee will also consider factors it deems relevant and appropriate in light of the facts and circumstances. Examples of possible factors include, but are not limited to, the type of security; the issuer's financial statements; the purchase price of the security; the discount from market value of unrestricted securities of the same class at the time of purchase; analysts' research and observations from financial institutions; information regarding any transactions or offers with respect to the security; the existence of merger proposals or tender offers affecting the security; the price and extent of public trading in similar securities of the issuer or comparable companies; and the existence of a shelf registration for restricted securities.

For each portfolio security that has been fair valued pursuant to the policies adopted by the Board of Trustees, the fair value price is compared against the last available and next available market quotations. The Valuation Committee reviews the results of such back testing monthly and fair valuation occurrences are reported to the Board of Trustees quarterly.

The Fund uses valuation techniques to measure fair value that are consistent with the market approach and/or income approach, depending on the type of security and the particular circumstance. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable securities. The income approach uses valuation techniques to discount estimated future cash flows to present value.

Notes to Schedule of Investments (unaudited) (continued)

GAAP establishes a disclosure hierarchy that categorizes the inputs to valuation techniques used to value assets and liabilities at measurement date. These inputs are 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 the Fund's own assumptions in determining the fair value of investments)
The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used in valuing the Fund's assets and liabilities carried at fair value:

DESCRIPTION	ASSETS			TOTAL
	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	
Long-term investments :				
U.S. Treasury inflation protected securities		\$ 838,793,890		\$ 838,793,890
Asset-backed securities		39,419,488		39,419,488
Collateralized mortgage obligations		53,475,777	\$ 7,681,950	61,157,727
Corporate bonds & notes		78,208,952		78,208,952
Non-U.S. Treasury inflation protected securities		42,499,169		42,499,169
Senior loans			1,155,792	1,155,792
Sovereign bonds		7,841,188		7,841,188
Preferred stocks	\$ 1,386,656			1,386,656
Purchased options	1,455,516			1,455,516
Total long-term investments	\$ 2,842,172	\$ 1,060,238,464	\$ 8,837,742	\$ 1,071,918,378
Short-term investments		4,000,000		4,000,000
Total investments	\$ 2,842,172	\$ 1,064,238,464	\$ 8,837,742	\$ 1,075,918,378
Other financial instruments:				
Futures contracts	\$ 3,320,751			\$ 3,320,751
Forward foreign currency contracts		\$ 8,632,828		8,632,828
Total other financial instruments	\$ 3,320,751	\$ 8,632,828		\$ 11,953,579
Total	\$ 6,162,923	\$ 1,072,871,292	\$ 8,837,742	\$ 1,087,871,957

DESCRIPTION	LIABILITIES			TOTAL
	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE	SIGNIFICANT UNOBSERVABLE	

		INPUTS (LEVEL 2)	INPUTS (LEVEL 3)
Other financial instruments:			
Written options	\$ 654,188		\$ 654,188
Futures contracts	4,268,983		4,268,983
Forward foreign currency contracts		\$ 4,404,496	4,404,496
OTC total return swaps		1,745,383	1,745,383
Total	\$ 4,923,171	\$ 6,149,879	\$ 11,073,050

See Schedule of Investments for additional detailed categorizations.

Values include any premiums paid or received with respect to swap contracts.

Notes to Schedule of Investments (unaudited) (continued)

The following is a reconciliation of investments in which significant unobservable inputs (Level 3) were used in determining fair value:

INVESTMENTS IN SECURITIES	COLLATERALIZED MORTGAGE OBLIGATIONS	SENIOR LOANS CONSUMER DISCRETIONARY	TOTAL
Balance as of December 31, 2014			
Accrued premiums/discounts	\$ 15,179		\$ 15,179
Realized gain (loss)			
Change in unrealized appreciation (depreciation) ¹	(15,179)		(15,179)
Purchases	7,681,950		7,681,950
Sales			
Transfers into Level 3 ²		\$ 1,155,792	1,155,792
Transfers out of Level 3			
Balance as of September 30, 2015	\$ 7,681,950	\$ 1,155,792	\$ 8,837,742
Net change in unrealized appreciation (depreciation) for investments in securities still held at September 30, 2015 ¹	\$ (15,179)		\$ (15,179)

The Fund's policy is to recognize transfers between levels as of the end of the reporting period.

¹ Change in unrealized appreciation (depreciation) includes net unrealized appreciation (depreciation) resulting from changes in investment values during the reporting period and the reversal of previously recorded unrealized appreciation (depreciation) when gains or losses are realized.

² Transferred into Level 3 as a result of the unavailability of a quoted price in an active market for an identical investment or the unavailability of other significant observable inputs.

2. Investments

At September 30, 2015, the aggregate gross unrealized appreciation and depreciation of investments for federal income tax purposes were substantially as follows:

Gross unrealized appreciation	\$ 12,940,608
Gross unrealized depreciation	(29,377,080)
Net unrealized depreciation	\$ (16,436,472)

At September 30, 2015, the Fund had the following open reverse repurchase agreements:

Counterparty	Rate	Effective Date	Maturity Date	Face Amount of Reverse Repurchase Agreements	Asset Class of Collateral*	Collateral Value
Deutsche Bank	0.50%	9/15/2015	10/14/15	\$ 151,242,500	U.S. Treasury inflation protected securities	\$ 155,120,513

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Deutsche Bank	0.40%	8/26/2015	11/18/15	58,500,000	U.S. Treasury inflation protected securities	60,000,000
Morgan Stanley	0.28%	7/16/2015	10/15/15	119,361,500	U.S. Treasury inflation protected securities	122,776,449
				\$ 329,104,000		\$ 337,896,962

* Refer to the Schedule of Investments for positions held at the counterparty as collateral for reverse repurchase agreements.

Notes to Schedule of Investments (unaudited) (continued)

At September 30, 2015, the Fund had the following open futures contracts:

	Number of Contracts	Expiration Date	Basis Value	Market Value	Unrealized Appreciation (Depreciation)
Contracts to Buy:					
90-Day Eurodollar	2,843	12/17	\$ 697,785,802	\$ 700,479,663	\$ 2,693,861
U.S. Treasury 10-Year Notes	654	12/15	83,565,391	84,192,281	626,890
U.S. Treasury Ultra Long-Term Bonds	1	12/15	163,300	160,406	(2,894)
					3,317,857
Contracts to Sell:					
90-Day Eurodollar	1,047	12/15	260,493,860	260,663,738	(169,878)
90-Day Eurodollar	1,177	3/16	292,429,800	292,719,900	(290,100)
90-Day Eurodollar	658	12/16	162,614,387	162,945,475	(331,088)
90-Day Eurodollar	2,713	12/18	662,970,683	665,668,463	(2,697,780)
Euro-Bund	243	12/15	41,798,185	42,409,975	(611,790)
U.S. Treasury 5-Year Notes	231	12/15	27,823,890	27,839,109	(15,219)
U.S. Treasury Long-Term Bonds	245	12/15	38,398,985	38,549,219	(150,234)
					(4,266,089)
Net unrealized depreciation on open futures contracts					\$ (948,232)

At September 30, 2015, the Fund had the following open forward foreign currency contracts:

Currency Purchased		Currency Sold		Counterparty	Settlement Date	Unrealized Appreciation (Depreciation)
CAD 11,710,000		USD 8,979,070		Bank of America N.A.	10/16/15	\$ (204,958)
USD 9,177,763		CAD 11,710,000		Bank of America N.A.	10/16/15	403,651
BRL 135,135,669		USD 36,932,405		Citibank N.A.	10/16/15	(3,014,069)
BRL 2,895,637		USD 803,005		Citibank N.A.	10/16/15	(76,216)
CAD 24,800,000		USD 18,740,318		Citibank N.A.	10/16/15	(158,083)
CAD 237,340		USD 180,293		Citibank N.A.	10/16/15	(2,459)
USD 41,688,706		BRL 138,031,306		Citibank N.A.	10/16/15	7,043,581
USD 19,611,743		CAD 26,030,000		Citibank N.A.	10/16/15	107,889
USD 31,593,834		GBP 20,360,000		Citibank N.A.	10/16/15	796,427
USD 15,259,956		NZD 23,700,000		Bank of America N.A.	11/13/15	155,072
GBP 20,000,000		USD 30,900,140		Citibank N.A.	11/13/15	(651,384)
USD 7,644,775		AUD 10,740,000		Citibank N.A.	11/13/15	123,376
EUR 6,937,546		USD 7,828,743		Credit Suisse First Boston Inc.	11/13/15	(71,726)
EUR 733,001		USD 819,694		Credit Suisse First Boston Inc.	11/13/15	(110)
USD 8,951,577		EUR 8,206,584		Credit Suisse First Boston Inc.	11/13/15	(224,378)
USD 635,104		EUR 567,001		Credit Suisse First Boston Inc.	11/13/15	1,128
USD 641,808		EUR 575,001		Credit Suisse First Boston Inc.	11/13/15	(1,113)
USD 209,546		EUR 186,001		Credit Suisse First Boston Inc.	11/13/15	1,574
USD 73,926		EUR 66,001		Credit Suisse First Boston Inc.	11/13/15	130

Total \$ 4,228,332

Abbreviations used in this table:

AUD Australian Dollar
BRL Brazilian Real
CAD Canadian Dollar
EUR Euro
GBP British Pound
NZD New Zealand Dollar
USD United States Dollar

Notes to Schedule of Investments (unaudited) (continued)

At September 30, 2015, the Fund had the following open swap contracts:

SWAP COUNTERPARTY	OTC TOTAL RETURN SWAPS			PERIODIC	PERIODIC	UNREALIZED
	NOTIONAL AMOUNT	TERMINATION DATE	MADE BY THE FUND	PAYMENTS RECEIVED BY THE FUND	PAYMENTS (RECEIVED)	
Barclays Capital Inc.	\$ 67,940,000	1/27/20	1.925%*	CPURNSA*		\$ (876,299)
Barclays Capital Inc.	67,940,000	1/28/20	1.955%*	CPURNSA*		(869,084)
Total	\$ 135,880,000					\$ (1,745,383)

Percentage shown is an annual percentage rate.

Periodic payments made/received by the Fund are based on the total return of the referenced entity.

* One time payment at termination date.

ITEM 2. CONTROLS AND PROCEDURES

- (a) The Registrant's principal executive and principal financial officers have concluded, based on their evaluation of the Registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940) as of a date within 90 days of the filing date of this report, that the Registrant's disclosure controls and procedures are effective, and that the disclosure controls and procedures are reasonably designed to ensure (1) that information required to be disclosed by the Registrant on Form N-Q is recorded, processed, summarized and reported within the required time periods and (2) that information required to be disclosed by the Registrant in the reports that it files or submits on Form N-Q is accumulated and communicated to the Registrant's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure.

- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are likely to materially affect the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS

Certifications as required by Rule 30a-2(a) under the Investment Company Act of 1940 are attached hereto.

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.

Western Asset/Claymore Inflation-Linked Opportunities & Income Fund

By: /s/ JANE TRUST
 Jane Trust
 Trustee and President

Date: November 20, 2015

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/ JANE TRUST
 Jane Trust
 Trustee and President

Date: November 20, 2015

By: /s/ RICHARD F. SENNETT
 Richard F. Sennett
 Principal Financial Officer

Date: November 20, 2015