

Fiduciary/Claymore MLP Opportunity Fund  
Form N-PX  
July 28, 2006

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**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)

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

Date of fiscal year end: November 30

Date of reporting period: June 30, 2006

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 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.

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**Item 1. Proxy Voting Record.**

Fiduciary/Claymore MLP Opportunity Fund

Shares Voted

For Meetings Held

July 1, 2005 through June 30, 2006

Ticker	Company	Cusip	Meeting		Proposal	Proposal Description	Proposed		Vote With		Shares Voted	EIGF Loan
			Date	Proposal			By	Vote	Management	Voted		
CPNO	Copano Energy, LLC	217202100	5/25/2006	1	Elect Directors	Management	FOR	Y		846,402		
CPNO	Copano Energy, LLC	217202100	5/25/2006	2	Ratify Auditors	Management	FOR	Y		846,402		
CPNO	Copano Energy	217202100	10/27/2005	1	Approve Conversion of Securities	Management	FOR	Y		96,019		
CPNO	Copano Energy	217202100	10/27/2005	2	Amend Omnibus Stock Plan	Management	FOR	Y		96,019		

**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

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Name: Nicholas Dalmaso

Title: Chief Legal and Executive Officer

Date: July 28, 2006