

Nuveen Mortgage Opportunity Term Fund
Form N-Q
November 29, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY**

Investment Company Act file number 811-22329

Nuveen Mortgage Opportunity Term Fund

(Exact name of registrant as specified in charter)

333 West Wacker Drive, Chicago, Illinois 60606

(Address of principal executive offices) (Zip code)

Kevin J. McCarthy Vice President and Secretary

333 West Wacker Drive, Chicago, Illinois 60606

(Name and address of agent for service)

Registrant's telephone number, including area code: 312-917-7700

Date of fiscal year

end: 12/31

Date of reporting period: 9/30/2011

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

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

Item 1. Schedule of Investments

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Portfolio of Investments (Unaudited)
Nuveen Mortgage Opportunity Term Fund (JLS)
 September 30, 2011

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
	Mortgage-Backed Securities 74.6%				
	Residential 74.6%				
\$ 4,153	ACE Securities Corporation, Asset Backed Pass-Through Certificates Series 2007-HE2	0.355%	12/25/36	Caa1	\$ 2,367,502
1,835	AmeriCredit Automobile Receivables Trust Series 2010-2 Class E, 144A	8.660%	10/10/17	BB	2,039,365
9,131	Asset Backed Funding Corporation, Asset Backed Certificates, Series 2006-OPT3	0.395%	11/25/36	Caa3	3,801,043
1,000	Asset Backed Funding Corporation, Asset-Backed Certificates Series 2006-OPT1	0.475%	9/25/36	B-	371,010
2,520	Banc of America Commercial Mortgage Inc. Commercial Mortgage Pass-Through Certificates, Series 2006-2	5.956%	5/10/45	BB+	1,929,645
2,130	Banc of America Commercial Mortgage Inc., Commercial Mortgage Pass-Through Certificates, Series 2006-6	5.390%	10/10/45	A1	1,859,036
1,205	Banc of America Commercial Mortgage Inc., Commercial Mortgage Pass-Through Certificates, Series 2007-4	5.983%	2/10/51	BBB	1,071,835
6,300	Banc of America Mortgage Securities Inc, Mortgage Pass-Through Certificates, Series 2007-1	6.000%	3/25/37	Caa1	5,585,624
1,380	Bank of America Funding Corporation, Mortgage Pass-Through Certificates, Series 2007-C	2.798%	5/20/36	Caa2	1,042,475
7,735	Bear Stearns Adjustable Rate Mortgage Trust, Mortgage Pass-Through Certificate Series 2005-10	2.727%	10/25/35	CCC	6,365,891
6,651	Bear Stearns Adjustable Rate Mortgage Trust, Mortgage Pass-Through Certificate Series 2006-4	3.849%	10/25/36	CC	3,941,183
3,459	Bear Stearns Adjustable Rate Mortgage Trust, Mortgage Pass-Through Certificate Series 2007-4	5.705%	6/25/47	CCC	2,626,679
8,631	Bear Stearns Alt-A Trust, Mortgage Pass-Through Certificates, Series 2006-8	0.395%	6/25/46	Ca	3,188,394
5,459	Bear Stearns ARM Trust, Mortgage Pass Through Certificates, Series 2007-1	5.626%	2/25/47	D	3,309,981
3,300	Bear Stearns Commercial Mortgage Securities Trust, Commercial Mortgage Pass-Through Certificates, Series 2007-T25	5.835%	9/11/42	A-	3,021,394
9,320	Carrington Mortgage Loan Trust, Asset Backed Pass Through Certificates, Series 2005-NC5	0.715%	10/25/35	BBB	4,841,302
5,000	Carrington Securities LP, Mortgage Loan Trust Assset-Backed Pass-Through Certificates Series 2007-HE1	0.385%	6/25/37	CCC	3,261,935
3,939	Citigroup Mortgage Loan Trust Inc., Mortgage Pass-Through Certificates, Series 2007-AR4	5.389%	3/25/37	CCC	2,608,234
1,910	Citigroup Mortgage Loan Inc., Mortgage Pass Through Certificates, Series 2006- AR2	2.857%	3/25/36	Caa3	1,391,973
5,167	Citigroup Mortgage Loan Trust Inc., Mortgage Pass-Through Certificates, Series 2005-3	2.805%	8/25/35	Caa2	3,834,992
4,118	Citigroup Mortgage Loan Trust, Mortgage Pass-Through Certificates, Series 2006-AR7	5.450%	11/25/36	D	2,152,827
4,922	Citigroup Mortgage Loan Trust, Mortgage Pass-Through Certificates, Series 2006-AR7	4.037%	11/25/36	D	2,773,169
2,995	Citigroup Mortgage Loan Trust, Mortgage Pass-Through Certificatesm Series 2007-AR8	5.595%	7/25/37	Caa3	2,067,753
1,428	Countrywide Alternative Loan Trust, Mortgage Pass-Through Certificates, Series 2005-J11	6.000%	10/25/35	CCC	959,998
500		5.544%	3/25/47	CCC	486,929

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	Countrywide Alternative Loan Trust, Securitization Pass-Through Certificates Series 2007-HY5R				
3,931	Countrywide Asset-Backed Certificates Trust 2006-22	0.345%	5/25/47	BBB	3,760,790
7,306	Countrywide Asset-Backed Certificates Trust, Series 2006-17	0.385%	3/25/47	CCC	4,351,149
1,901	Countrywide CHL Mortgage Pass-Through Trust Series 2005-HY10	3.341%	2/20/36	Caa3	1,069,366
1,451	Countrywide Home Loans Mortgage Pass- Through Trust Certificates, Series 2006-HYB3	2.744%	5/20/36	Caa3	957,693
7,971	Countrywide Home Loans, Asset-Backed Certificates Trust, Series 2005-13	0.485%	4/25/36	BB-	6,761,866
380	CPS Auto Trust, 144A	7.500%	4/16/18	BB	378,250
5,132	Credit Suisse First Boston Mortgage Acceptance Corporation, Adjustable Rate Mortgage-Backed Pass Through Certificates Series 2005-12	2.969%	3/25/36	CCC	3,129,807
1,852	Credit Suisse First Boston Mortgage Securities Corporation, Adjustable Rate Mortgage-Backed Pass-Through Certificates, Series 2006-2	5.462%	5/25/36	CCC	1,417,141
4,940	Dominos Pizza Master Issuer LLC, Series 2007-1, 144A	5.261%	4/25/37	BBB-	4,989,400
8,886	Fannie Mae Real Estate Mortgage Investment Conduit, Pass Through Certificates	6.405%	12/25/36	Aaa	1,277,769
10,367	Fannie Mae Real Estate Mortgage Investment Conduit, Pass Through Certificates	6.165%	12/25/36	Aaa	1,495,528
19,226	Fannie Mae Real Estate Mortgage Investment Conduit, Pass Through Certificates	6.065%	8/25/37	Aaa	2,771,768
11,810	Federal Home Loan Mortgage Corporation, REMIC, (I/O)	6.421%	5/15/36	Aaa	1,719,565
24,428	Federal Home Loan Mortgage Corporation, REMIC, (I/O)	6.391%	7/15/36	Aaa	3,409,037
5,294	First Horizon Alternative Mortgage Securities Trust, Mortgage Pass-Through Certificates Series 2006-FA3				