

Nuveen Build America Bond Opportunity Fund
Form N-2MEF
November 23, 2010

As filed with the Securities and Exchange Commission on November 23, 2010

Securities Act File No. 333-

Investment Company Act File No. 811-22425

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form N-2

(Check appropriate box or boxes)

REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933

Pre-Effective Amendment No.

Post-Effective Amendment No.

and

REGISTRATION STATEMENT UNDER THE INVESTMENT COMPANY ACT OF 1940

Amendment No. 4

Nuveen Build America Bond Opportunity Fund

Exact Name of Registrant as Specified in Declaration of Trust

333 West Wacker Drive, Chicago, Illinois 60606

Address of Principal Executive Offices (Number, Street, City, State, Zip Code)

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(800) 257-8787

Registrant's Telephone Number, including Area Code

Kevin J. McCarthy

Vice President and Secretary

333 West Wacker Drive

Chicago, Illinois 60606

Name and Address (Number, Street, City, State, Zip Code) of Agent for Service.

Copies of Communications to:

**Stacy H. Winick
K&L Gates LLP
1601 K Street, N.W.
Washington, DC 20006**

**Eric F. Fess
Chapman and Cutler LLP
111 W. Monroe
Chicago, IL 60603**

**Sarah E. Cogan
Simpson Thacher & Bartlett LLP
425 Lexington Avenue
New York, NY 10017**

Approximate Date of Proposed Public Offering:

As soon as practicable after the effective date of this Registration Statement.

If any of the securities being registered on this form are offered on a delayed or continuous basis in reliance on Rule 415 under the Securities Act of 1933, other than securities offered in connection with a dividend reinvestment plan, check the following box. "

It is proposed that this filing will become effective (check appropriate box)

" when declared effective pursuant to section 8(c)

x This form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act of 1933 and the Securities Act registration statement number of the earlier effective registration statement for the same offering is 333-167407.

CALCULATION OF REGISTRATION FEE UNDER THE SECURITIES ACT OF 1933

Title of Securities Being Registered	Amount Being Registered(2)	Proposed Maximum Offering Price Per Unit	Proposed Maximum Aggregate Offering Price(1)	Amount of Registration Fee
Common Shares, \$0.01 par value	636,000 Shares	\$ 20.00	\$ 12,720,000	\$ 906.94

(1) Estimated solely for the purpose of calculating the registration fee.

(2) All of which may be purchased pursuant to an over-allotment option of 886,000 Shares granted by Registrant to the Underwriters. The registrant hereby amends this Registration Statement on such date or dates as may be necessary to delay its effective date until the Registrant shall file a further amendment which specifically states that the Registration Statement shall thereafter become effective in accordance with Section 8(a) of the Securities Act of 1933 or until the Registration Statement shall become effective on such date as the Securities and Exchange Commission, acting pursuant to said Section 8(a), may determine.

EXPLANATORY NOTE

This Registration Statement is being filed pursuant to Rule 462(b) under the Securities Act of 1933, as amended. The contents of the Registration Statement on Form N-2 (Reg. No. 333-167407) filed by Nuveen Build America Bond Opportunity Fund (the Registrant) with the Securities and Exchange Commission, as amended, declared effective on November 23, 2010, are incorporated herein by reference.

PART C OTHER INFORMATION

Item 25: Financial Statements and Exhibits

1. Financial Statements:

Registrant has not conducted any business as of the date of this filing, other than in connection with its organization. Financial statements indicating that the Registrant has met the net worth requirements of Section 14(a) of the 1940 Act were filed with Pre-effective Amendment No. 2 to the Registration Statement on Form N-2 (No. 333-167407).

2. Exhibits:

- a. Declaration of Trust dated June 4, 2010. (1)
- b. By-laws of Registrant. (1)
- c. None.
- d. None.
- e. Terms and Conditions of the Automatic Dividend Reinvestment Plan. (2)
- g. Investment Management Agreement. (4)
- h.1 Form of Underwriting Agreement.
- h.2 Form of Dealer Letter Agreement.
- h.3 Form of Nuveen Master Selected Dealer Agreement.
- h.4 Form of Citigroup Global Markets Inc. Standard Dealer Agreement.
- h.5 Form of Citigroup Global Markets Inc. Master Agreement Among Underwriters.
- h.6 Form of Structuring Fee Agreement with Citigroup Global Markets Inc.

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- h.7 Form of Marketing and Structuring Fee Agreement with Morgan Stanley & Co. Incorporated.
- h.8 Form of Structuring Fee Agreement with Raymond James & Associates, Inc.
- i. Nuveen Open-End and Closed-End Funds Deferred Compensation Plan for Independent Directors and Trustees. (2)
- j.1 Amended and Restated Master Custodian Agreement between Registrant and State Street Bank and Trust Company dated February 25, 2005 (the Custodian Agreement). (2)
- j.2 Appendix A to Custodian Agreement dated October 19, 2010. (4)
- k.1 Transfer Agency and Service Agreement between Registrant and State Street Bank and Trust Company dated October 7, 2002 (the Transfer Agency Agreement). (2)
- k.2 Schedule A to the Transfer Agency Agreement. (4)
- l.1 Opinion and Consent of K&L Gates LLP.
- l.2 Opinion and Consent of Bingham McCutchen LLP.
- m. Not Applicable.
- n. Consent of Ernst & Young LLP.
- o. None.
- p. Subscription Agreement of Nuveen Asset Management dated October 19, 2010. (3)
- q. None.
- r. Code of Ethics of Nuveen Investments. (2)
- s. Powers of Attorney.

- (1) Filed on June 9, 2010 with Registrant's Registration Statement on Form N-2 (File No. 333-167407) and incorporated by reference herein.
- (2) Filed on September 16, 2010 with Registrant's Registration Statement on Form N-2 (File No. 333-167407) and incorporated by reference herein.
- (3) Filed on October 25, 2010 with Registrant's Registration Statement on Form N-2 (File No. 333-167407) and incorporated by reference herein.

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- (4) Filed on November 23, 2010 with Registrant's Registration Statement on Form N-2 (File No. 333-167407) and incorporated by reference herein.

Item 26: Marketing Arrangements

See Sections 3, 5 and 6(f) of the Form of Underwriting Agreement filed as Exhibit h.1 to this Registration Statement.

See Paragraph e of the Form of Dealer Letter Agreement filed as Exhibit h.2 to this Registration Statement.

See Sections 2 and 3 of the Form of Nuveen Master Selected Dealer Agreement filed as Exhibit h.3 to this Registration Statement.

See Sections 2 and 3(d) of the Form of Master Selected Dealers Agreement filed as Exhibit h.4 to this Registration Statement.

See Sections 1.2, 3.1, 3.2, 3.4-3.8, 4.1, 4.2, 5.1-5.4, 6.1, 10.9 and 10.10 of the Form of Master Agreement Among Underwriters filed as Exhibit h.5 to this Registration Statement.

Item 27: Other Expenses of Issuance and Distribution

Securities and Exchange Commission fees	\$ 11,245
Financial Industry Regulatory Authority fees	\$ 16,272
Promotion	\$ 300,000
Printing and engraving expenses	\$ 210,000
Legal Fees	\$ 150,000
Exchange listing fees	\$ 20,000
Audit	\$ 9,000
Miscellaneous expenses	\$ 3,483
Total	\$ 720,000

Item 28: Persons Controlled by or under Common Control with Registrant

Not applicable.

Item 29: Number of Holders of Securities

At November 22, 2010:

Title of Class	Number of Record Holders
Common Shares, \$0.01 par value	1

Item 30: Indemnification

Section 4 of Article XII of the Registrant's Declaration of Trust provides as follows:

Subject to the exceptions and limitations contained in this Section 4, every person who is, or has been, a Trustee, officer, employee or agent of the Trust, including persons who serve at the request of the Trust as directors, trustees, officers, employees or agents of another organization in which the Trust has an interest as a shareholder, creditor or otherwise (hereinafter referred to as a Covered Person), shall be indemnified by the Trust to the fullest extent permitted by law against liability and against all expenses reasonably incurred or paid by him in connection with any claim, action, suit or proceeding in which he becomes involved as a party or otherwise by virtue of his being or having been such a Trustee, director, officer, employee or agent and against amounts paid or incurred by him in settlement thereof.

No indemnification shall be provided hereunder to a Covered Person:

(a) against any liability to the Trust or its Shareholders by reason of a final adjudication by the court or other body before which the proceeding was brought that he engaged in willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office;

(b) with respect to any matter as to which he shall have been finally adjudicated not to have acted in good faith in the reasonable belief that his action was in the best interests of the Trust; or

(c) in the event of a settlement or other disposition not involving a final adjudication (as provided in paragraph (a) or (b)) and resulting in a payment by a Covered Person, unless there has been either a determination that such Covered Person did not engage in willful misfeasance, bad faith, gross negligence or reckless disregard of the duties involved in the conduct of his office by the court or other body approving the settlement or other disposition or a reasonable determination, based on a review of readily available facts (as opposed to a full trial-type inquiry), that he did not engage in such conduct:

(i) by a vote of a majority of the Disinterested Trustees acting on the matter (provided that a majority of the Disinterested Trustees then in office act on the matter); or

(ii) by written opinion of independent legal counsel.

The rights of indemnification herein provided may be insured against by policies maintained by the Trust, shall be severable, shall not affect any other rights to which any Covered Person may now or hereafter be entitled, shall continue as to a person who has ceased to be such a Covered Person and shall inure to the benefit of the heirs, executors and administrators of such a person. Nothing contained herein shall affect any rights to indemnification to which Trust personnel other than Covered Persons may be entitled by contract or otherwise under law.

Expenses of preparation and presentation of a defense to any claim, action, suit or proceeding subject to a claim for indemnification under this Section 4 shall be advanced by the Trust prior to final disposition thereof upon receipt of an undertaking by or on behalf of the recipient to repay such amount if it is ultimately determined that he is not entitled to indemnification under this Section 4, provided that either:

(a) such undertaking is secured by a surety bond or some other appropriate security or the Trust shall be insured against losses arising out of any such advances; or

(b) a majority of the Disinterested Trustees acting on the matter (provided that a majority of the Disinterested Trustees then in office act on the matter) or independent legal counsel in a written opinion shall determine, based upon a review of the readily available facts (as opposed to a full trial-type inquiry), that there is reason to believe that the recipient ultimately will be found entitled to indemnification.

As used in this Section 4, a Disinterested Trustee is one (x) who is not an Interested Person of the Trust (including anyone, as such Disinterested Trustee, who has been exempted from being an Interested Person by any rule, regulation or order of the Commission), and (y) against whom none of such actions, suits or other proceedings or another action, suit or other proceeding on the same or similar grounds is then or has been pending.

As used in this Section 4, the words claim, action, suit or proceeding shall apply to all claims, actions, suits, proceedings (civil, criminal, administrative or other, including appeals), actual or threatened; and the words liability and expenses shall include without limitation, attorneys fees, costs, judgments, amounts paid in settlement, fines, penalties and other liabilities.

The trustees and officers of the Registrant are covered by the Mutual Fund Professional Liability policy in the aggregate amount of \$70,000,000 against liability and expenses of claims of wrongful acts arising out of their position with the Registrant and other Nuveen funds, except for matters that involve willful acts, bad faith, gross

negligence and willful disregard of duty (i.e., where the insured did not act in good faith for a purpose he or she reasonably believed to be in the best interest of the Registrant or where he or she had reasonable cause to believe this conduct was unlawful). The policy has a \$2,500,000 deductible for operational failures (after the deductible is satisfied, the insurer would cover 80% of any operational failure claims and the Fund would be liable for 20% of any such claims) and \$1,000,000 deductible for all other claims, with \$0 deductible for individual insureds.

Section 9 of the Form of Underwriting Agreement filed as Exhibit h.1 to this Registration Statement provides for each of the parties thereto, including the Registrant and the underwriters, to indemnify the others, their trustees, directors, certain of their officers, trustees, directors and persons who control them against certain liabilities in connection with the offering described herein, including liabilities under the federal securities laws.

Insofar as indemnification for liability arising under the Securities Act of 1933, as amended (the Securities Act), may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that, in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

Item 31: Business and Other Connections of Investment Adviser

Nuveen Asset Management serves as investment adviser to separately managed accounts, closed-end management investment companies and to the following open-end management type investment companies: Nuveen Multistate Trust I, Nuveen Multistate Trust II, Nuveen Multistate Trust III, Nuveen Multistate Trust IV, Nuveen Municipal Trust, Nuveen Investment Trust, Nuveen Investment Trust II, Nuveen Investment Trust III, Nuveen Investment Trust V and Nuveen Managed Accounts Portfolios Trust.

Nuveen Asset Management has no other clients or business at the present time. For a description of any other business, profession, vocation or employment of a substantial nature in which any director or officer of the investment adviser who serves as officer or trustee of the Registrant has engaged during the last two years for his or her account or in the capacity of director, officer, employee, partner or trustee, see the descriptions under Management of the Fund in Part B of this Registration Statement. Such information for the remaining executive officers of Nuveen Asset Management appears below:

Name and Position with Nuveen Asset Management

Stuart J. Cohen, Managing Director,
Assistant Secretary and Assistant General
Counsel

Other Business Profession, Vocation or Employment During Past Two Fiscal Years

Managing Director, Assistant Secretary and Assistant General Counsel of Nuveen Investments, LLC; Managing Director and Assistant Secretary of Nuveen Investments Holdings, Inc. and Nuveen Investments Advisers, Inc.; Vice President and Assistant Secretary of Tradewinds Global Investors, LLC, Santa Barbara Asset Management, LLC, NWQ Holdings, LLC, NWQ Investment Management Company LLC, Nuveen HydePark Group, LLC, Nuveen Investment Solutions, Inc., Symphony Asset Management, LLC and Winslow Capital Management, Inc.

Name and Position with Nuveen Asset

Management

Sherril A. Hlavacek, Managing Director and Controller

Other Business Profession, Vocation or Employment During Past Two Fiscal Years

Managing Director and Corporate Controller of Nuveen Investments, Inc., Nuveen Investments, LLC, Nuveen Investments Holdings, Inc. and Nuveen Investments Advisers Inc.; Vice President and Controller of Nuveen HydePark Group, LLC, NWQ Investment Management Company, LLC, NWQ Holdings, LLC, Tradewinds Global Investors, LLC, Symphony Asset Management LLC, Santa Barbara Asset Management, LLC and Nuveen Investment Solutions, Inc.; Certified Public Accountant

Mary E. Keefe, Managing Director and Chief Compliance Officer

Managing Director (since 2004) and Director of Compliance of Nuveen Investments, Inc.; Managing Director and Chief Compliance Officer of Nuveen Investments, LLC, Nuveen Investments Advisers Inc., Symphony Asset Management LLC, Santa Barbara Asset Management LLC, Nuveen Investment Solutions, Inc. and Nuveen HydePark Group, LLC; Vice President and Assistant Secretary of NWQ Holdings, LLC and Winslow Capital Management, Inc.

John L. MacCarthy, Executive Vice President, Director and Secretary

Executive Vice President (since 2008), formerly, Senior Vice President (2006-2008) and Secretary and General Counsel (since 2006) of Nuveen Investments, Inc., Nuveen Investments, LLC and Nuveen Investments Holdings, Inc.; Executive Vice President (since 2008), formerly, Senior Vice President (2006-2008) and Secretary (since 2006) of Nuveen Investments Advisers Inc., NWQ Holdings, LLC, NWQ Investment Management Company, LLC, Tradewinds Global Investors, LLC, Symphony Asset Management, LLC, Nuveen HydePark Group, LLC, Nuveen Investment Solutions, Inc. and Santa Barbara Asset Management, LLC; Director, Vice President and Secretary of Winslow Capital Management, Inc.

The principal business address of Nuveen Investments, Inc. and its affiliates is 333 West Wacker Drive, Chicago, Illinois 60606.

Item 32: Location of Accounts and Records

Nuveen Asset Management, 333 West Wacker Drive, Chicago, Illinois 60606, maintains the Declaration of Trust, By-laws, minutes of Trustees and shareholders meetings and contracts of the Registrant and all advisory material of the investment adviser.

State Street Bank and Trust Company, 250 Royall Street, Canton, Massachusetts 02021, maintains all general and subsidiary ledgers, journals, trial balances, records of all portfolio purchases and sales, and all other required records not maintained by Nuveen Asset Management.

Item 33: Management Services

Not applicable.

Item 34: Undertakings

1. Registrant undertakes to suspend the offering of its shares until it amends its prospectus if: (1) subsequent to the effective date of its Registration Statement, the net asset value declines more than 10 percent from its net asset value as of the effective date of the Registration Statement; or (2) the net asset value increases to an amount greater than its net proceeds as stated in the prospectus.

2. Not applicable.

3. Not applicable.

4. Not applicable.

5. The Registrant undertakes that:

a. For purposes of determining any liability under the Securities Act, the information omitted from the form of prospectus filed as part of this Registration Statement in reliance upon Rule 430A and contained in the form of prospectus filed by the Registrant under Rule 497(h) under the Securities Act shall be deemed to be part of this Registration Statement as of the time it was declared effective.

b. For the purpose of determining any liability under the Securities Act, each post-effective amendment that contains a form of prospectus shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of the securities at that time shall be deemed to be the initial bona fide offering thereof.

6. The Registrant undertakes to send by first class mail or other means designed to ensure equally prompt delivery, within two business days of receipt of a written or oral request, any Statement of Additional Information.

SIGNATURES

Pursuant to the requirements of the Securities Act and the Investment Company Act of 1940, as amended, the Registrant has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in this City of Chicago, and State of Illinois, on the 23rd day of November, 2010.

NUVEEN BUILD AMERICA BOND OPPORTUNITY
FUND

/s/ Kevin J. McCarthy
Kevin J. McCarthy, Vice President and Secretary

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities and on the date indicated.

Signature	Title	Date
/s/ Stephen D. Foy	Vice President and Controller (principal financial and accounting officer)	November 23, 2010
Stephen D. Foy		
/s/ Gifford R. Zimmerman	Chief Administrative Officer (principal executive officer)	November 23, 2010
Gifford R. Zimmerman		
Robert P. Bremner*	Chairman of the Board and Trustee	
John P. Amboian*	Trustee	
Jack B. Evans*	Trustee	
William C. Hunter*	Trustee	
David J. Kundert*	Trustee	
Judith M. Stockdale*	Trustee	
Carole E. Stone*	Trustee	
William J. Schneider*	Trustee	
Terence J. Toth*	Trustee	

By: /s/ Kevin J. McCarthy

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Kevin J. McCarthy
Attorney-In-Fact
November 23, 2010

* The original powers of attorney authorizing Kevin J. McCarthy, Larry Martin, Gifford R. Zimmerman and Eric Fess, among others, to execute this Registration Statement, and Amendments thereto, for the trustees of the Registrant on whose behalf this Registration Statement is filed, have been executed and are filed herewith as an Exhibit.

INDEX TO EXHIBITS

- a. Declaration of Trust dated June 4, 2010. (1)
- b. By-laws of Registrant. (1)
- c. None.
- d. None.
- e. Terms and Conditions of the Automatic Dividend Reinvestment Plan. (2)
- g. Investment Management Agreement. (4)
- h.1 Form of Underwriting Agreement.
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- j.2 Appendix A to Custodian Agreement dated October 19, 2010. (4)

 - k.1 Transfer Agency and Service Agreement between Registrant and State Street Bank and Trust Company dated October 7, 2002 (the Transfer Agency Agreement). (2)

 - k.2 Schedule A to the Transfer Agency Agreement. (4)

 - l.1 Opinion and Consent of K&L Gates LLP.

 - l.2 Opinion and Consent of Bingham McCutchen LLP.

 - m. Not Applicable.

 - n. Consent of Ernst & Young LLP.

 - o. None.

 - p. Subscription Agreement of Nuveen Asset Management dated October 19, 2010. (3)

 - q. None.

 - r. Code of Ethics of Nuveen Investments. (2)

 - s. Powers of Attorney.
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- (1) Filed on June 9, 2010 with Registrant's Registration Statement on Form N-2 (File No. 333-167407) and incorporated by reference herein.
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