

WELLS FARGO ADVANTAGE INCOME OPPORTUNITIES FUND

Form NSAR-B

June 29, 2011

PAGE 1  
000 B000000 04/30/2011  
000 C000000 0001210123  
000 D000000 N  
000 E000000 NF  
000 F000000 Y  
000 G000000 N  
000 H000000 N  
000 I000000 6.1  
000 J000000 A  
001 A000000 WFA Income Opportunities Fund  
001 B000000 811-21269  
001 C000000 4153960446  
002 A000000 525 Market Street  
002 B000000 San Francisco  
002 C000000 CA  
002 D010000 94105  
003 000000 N  
004 000000 N  
005 000000 N  
006 000000 N  
007 A000000 N  
007 B000000 0  
007 C010100 1  
008 A000001 WELLS FARGO FUNDS MANAGEMENT, LLC  
008 B000001 A  
008 C000001 801-58237  
008 D010001 SAN FRANCISCO  
008 D020001 CA  
008 D030001 94105  
008 A000002 WELLS CAPITAL MANAGEMENT, INC.  
008 B000002 A  
008 C000002 801-21122  
008 D010002 SAN FRANCISCO  
008 D020002 CA  
008 D030002 94105  
010 A000001 WELLS FARGO FUNDS MANAGEMENT, LLC  
010 B000001 801-58237  
010 C010001 SAN FRANCISCO  
010 C020001 CA  
010 C030001 94105  
011 A000001 Wells Fargo Funds Distributor, LLC  
011 B000001 8-066716  
011 C010001 San Francisco  
011 C020001 CA  
011 C030001 94105  
012 A000001 Computershare Trust Company, N.A  
012 B000001 85-000  
012 C010001 Providence  
012 C020001 RI  
012 C030001 02940  
012 C040001 3010  
PAGE 2  
013 A000001 KPMG LLP  
013 B010001 Boston  
013 B020001 MA  
013 B030001 02110  
014 A000001 HD VEST INVESTMENT SERVICES, INC.  
014 B000001 8-029892

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014 A000002 Wells Fargo Brokerage Services, LLC  
014 B000002 8-033283  
014 A000003 Wells Fargo Institutional Securities, LLC  
014 B000003 8-016600  
014 A000004 Wells Fargo Investments, LLC  
014 B000004 8-0158211  
014 A000005 Wells Fargo Securities, LLC  
014 B000005 8-0142443  
014 A000006 Wells Fargo Funds Distributor, LLC  
014 B000006 8-066716  
015 A000001 STATE STREET BANK AND TRUST COMPANY  
015 B000001 C  
015 C010001 KANSAS CITY  
015 C020001 MO  
015 C030001 64105  
015 E010001 X  
018 000000 Y  
019 A000000 Y  
019 B000000 152  
019 C000000 WELLSFARGO  
020 A000001 National Financial Services Corp.  
020 B000001 04-3523567  
020 C000001 3  
020 A000002 UBS SECURITIES (FORMERLY UBS WARBURG)  
020 B000002 13-3873456  
020 C000002 3  
020 A000003 JEFFERIES & CO. INC.  
020 B000003 95-2622900  
020 C000003 1  
020 A000004 Pershing LLC  
020 B000004 13-2741729  
020 C000004 1  
020 A000005 KNIGHT EQUITY MARKETS, L.P.  
020 B000005 22-3689303  
020 C000005 1  
020 A000006 Fidelity Capital Markets  
020 C000006 1  
021 000000 12  
022 A000001 BANK OF AMERICA SECURITIES  
022 B000001 56-2058405  
022 C000001 55334  
022 D000001 37567  
022 A000002 JP MORGAN SECURITIES  
022 B000002 13-3224016  
022 C000002 39962  
PAGE 3  
022 D000002 38080  
022 A000003 Credit Suisse First Boston  
022 B000003 13-5659485  
022 C000003 43994  
022 D000003 33182  
022 A000004 BARCLAYS CAPITAL INC  
022 B000004 06-1031656  
022 C000004 49843  
022 D000004 18077  
022 A000005 GOLDMAN SACHS & CO  
022 B000005 13-5108880  
022 C000005 22984  
022 D000005 17083  
022 A000006 CITIGROUP  
022 B000006 13-3214963  
022 C000006 22978

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|     |         |                                       |  |
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| 022 | D000006 | 12594                                 |  |
| 022 | A000007 | DEUTSCHE BANK - ALEX BROWN            |  |
| 022 | B000007 | 13-2730828                            |  |
| 022 | C000007 | 26138                                 |  |
| 022 | D000007 | 9223                                  |  |
| 022 | A000008 | UBS SECURITIES (FORMERLY UBS WARBURG) |  |
| 022 | B000008 | 13-3873456                            |  |
| 022 | C000008 | 21653                                 |  |
| 022 | D000008 | 10859                                 |  |
| 022 | A000009 | Pershing LLC                          |  |
| 022 | B000009 | 13-2741729                            |  |
| 022 | C000009 | 13827                                 |  |
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| 022 | A000010 | Morgan Stanley & Co. Inc              |  |
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| 022 | C000010 | 13764                                 |  |
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| 054 | F000000 | N     |
| 054 | G000000 | N     |
| 054 | H000000 | N     |
| 054 | I000000 | N     |
| 054 | J000000 | Y     |

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054 K000000 N  
054 L000000 N  
054 M000000 Y  
054 N000000 N  
054 O000000 N  
055 A000000 N  
055 B000000 N  
056 000000 Y  
057 000000 N  
058 A000000 N  
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060 A000000 Y  
060 B000000 Y  
061 000000 0  
062 A000000 Y

PAGE 6

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070 C010000 Y  
070 C020000 Y  
070 D010000 Y  
070 D020000 Y  
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070 G020000 Y  
070 H010000 Y  
070 H020000 Y  
070 I010000 Y  
070 I020000 Y  
070 J010000 Y

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070 J020000 Y  
 070 K010000 Y  
 070 K020000 Y  
 070 L010000 Y  
 070 L020000 Y  
     PAGE 7  
 070 M010000 Y  
 070 M020000 Y  
 070 N010000 Y  
 070 N020000 Y  
 070 O010000 Y  
 070 O020000 Y  
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| 074 | O000000 | 7299                         |
| 074 | P000000 | 174                          |
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| 074 | R020000 | 0                            |
| 074 | R030000 | 0                            |
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| 074 | T000000 | 709850                       |
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| 074 | U020000 | 0                            |
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| 074 | V020000 | 0.00                         |
| 074 | W000000 | 0.0000                       |
| 074 | X000000 | 0                            |
| 074 | Y000000 | 0                            |
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| 076 | 000000  | 10.38                        |
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| 077 | B000000 | Y                            |
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| 077 | D000000 | N                            |
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| 077 | N000000 | N                            |
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| 077 | P000000 | N                            |
|     | PAGE    | 9                            |
| 077 | Q010000 | N                            |
| 077 | Q020000 | N                            |
| 077 | Q030000 | N                            |
| 078 | 000000  | N                            |
| 080 | A000000 | Great American               |
| 080 | B000000 | Zurich, Berkley, Chubb, Axis |
| 080 | C000000 | 135000                       |
| 081 | A000000 | Y                            |
| 081 | B000000 | 149                          |
| 082 | A000000 | Y                            |
| 082 | B000000 | 50                           |
| 083 | A000000 | N                            |
| 083 | B000000 | 0                            |
| 084 | A000000 | N                            |

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|           |                |   |
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| 087       | A030000        | EAD   |
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| 088       | C000000        | N   |
| 088       | D000000        | Y   |
| SIGNATURE | KASEY PHILLIPS |   |
| TITLE     | TREASURER      |   |