

NUVEEN FLOATING RATE INCOME FUND
Form N-Q
December 30, 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 811-21494

Nuveen Floating Rate Income 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: 7/31

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Date of reporting period: 10/31/2011

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

Portfolio of Investments (Unaudited)

Nuveen Floating Rate Income Fund (JFR)

October 31, 2011

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
	Variable Rate Senior Loan Interests 121.6% (86.8% of Total Investments)	(4)			
	Airlines 1.8% (1.3% of Total Investments)				
\$ 3,000	Delta Air Lines, Inc. Revolving Loan, Delayed Draw, (7), (14)	0.750%	3/28/13	Ba2	\$ (181,875)
10,294	United Air Lines Inc., Term Loan B	2.250%	2/01/14	BB-	9,998,360
13,294	Total Airlines				9,816,485
	Auto Components 3.0% (2.1% of Total Investments)				
520	Autoparts Holdings Limited, First Lien Term Loan	6.500%	7/29/17	B+	520,650
889	Autoparts Holdings Limited, Second Lien Term Loan	10.500%	1/29/18	B-	871,111
10,267	Federal Mogul Corporation, Term Loan A	2.178%	12/29/14	Ba3	9,734,808
5,670	Federal-Mogul Corporation, Term Loan B	2.178%	12/28/15	Ba3	5,375,908
17,346	Total Auto Components				16,502,477
	Automobiles 0.8% (0.5% of Total Investments)				
4,485	Chrysler Group LLC Term Loan	6.000%	5/24/17	BB	4,250,470
	Biotechnology 2.4% (1.7% of Total Investments)				
2,917	Alkermes Inc., First Lien Term Loan	6.750%	9/16/17	BB	2,909,375
1,333	Alkermes Inc., Second Lien Term Loan	9.500%	9/16/18	B	1,320,000
3,485	Carestream Health Inc, Term Loan B	5.000%	2/25/17	BB-	3,137,067
5,985	Grifols SA, Term Loan	6.000%	6/01/17	BB	6,011,184
13,720	Total Biotechnology				13,377,626
	Building Products 1.7% (1.2% of Total Investments)				
7,549	Goodman Global Holdings, Term Loan B	5.750%	10/28/16	B+	7,561,576
2,000	Goodman Global Inc., Second Lien Term Loan	9.000%	10/28/17	B-	2,013,750
9,549	Total Building Products				9,575,326
	Capital Markets 0.9% (0.6% of Total Investments)				
1,398	BNY Convergenx Group LLC, Term Loan	5.250%	12/19/16	B+	1,409,638
587	BNY Convergenx Group, Incremental Term Loan	5.250%	12/19/16	B+	591,490
2,918	Citco Group Term Loan	6.250%	6/29/18	BB-	2,837,451
4,903	Total Capital Markets				4,838,579
	Chemicals 3.5% (2.5% of Total Investments)				
2,750	Ashland Inc., Term Loan B	3.750%	8/23/18	Baa3	2,766,041
591	Hexion Specialty Chemicals, Inc., Term Loan C4	4.125%	5/05/15	Ba3	565,433
1,379	Hexion Specialty Chemicals, Term Loan C1	4.000%	5/05/15	Ba3	1,319,361
2,557	Ineos Group Holdings PLC, Term Loan C	8.000%	12/16/14	Ba3	2,630,822
2,541	Ineos US Finance LLC, Tranche B2	7.500%	12/16/13	Ba3	2,613,756
2,858	Styron Corporation, Term Loan B	6.000%	8/02/17	B+	2,627,942
7,342	Univar, Inc., Term Loan B	5.000%	6/30/17	B	7,194,677
20,018	Total Chemicals				19,718,032
	Commercial Banks 0.7% (0.5% of Total Investments)				
1,985	Fifth Third Processing Solutions LLC, Term Loan B	4.500%	11/03/16	BB-	1,978,822
1,995	SourceCorp First Lien Term Loan	6.625%	4/28/17	B+	1,695,750

3,980 Total Commercial Banks