

NUVEEN DIVIDEND ADVANTAGE MUNICIPAL FUND 3
Form N-PX
August 26, 2011

FORM N-PX

**ANNUAL REPORT OF PROXY VOTING RECORD OF
REGISTERED MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-10345

Nuveen Dividend Advantage Municipal Fund 3

(Exact name of registrant as specified in charter)

333 West Wacker Drive, Chicago, Illinois 60606

(Address of principal executive offices) (Zip Code)

Gifford R. Zimmerman Chief Administrative Officer

(Name and address of agent for service)

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

Date of fiscal year-end: October 31

Date of reporting period: June 30, 2011

Item 1. Proxy Voting Record

===== NUVEEN DIVIDEND ADVANTAGE MUNICIPAL FUND 3 =====

BLACKROCK MUNIHOLDINGS FUND, INC.

Ticker: MHD Security ID: 09253N104
 Meeting Date: SEP 02, 2010 Meeting Type: Annual
 Record Date: JUL 06, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Richard E. Cavanagh | For | For | Management |
| 1.2 | Elect Director Richard S. Davis | For | For | Management |
| 1.3 | Elect Director Kathleen F. Feldstein | For | For | Management |
| 1.4 | Elect Director James T. Flynn | For | For | Management |
| 1.5 | Elect Director Henry Gabbay | For | For | Management |
| 1.6 | Elect Director Jerrold B. Harris | For | For | Management |
| 1.7 | Elect Director R. Glenn Hubbard | For | For | Management |
| 1.8 | Elect Director Karen P. Robards | For | For | Management |

DREYFUS STRATEGIC MUNICIPALS, INC.

Ticker: LEO Security ID: 261932107
 Meeting Date: JUN 10, 2011 Meeting Type: Annual
 Record Date: MAR 31, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Gordon J. Davis | For | For | Management |
| 1.2 | Elect Director Ehud Houminer | For | For | Management |

DWS MUNICIPAL INCOME TRUST

Ticker: KTF Security ID: 23338M106
 Meeting Date: JUN 03, 2011 Meeting Type: Annual
 Record Date: APR 08, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director John W. Ballantine | For | For | Management |
| 1.2 | Elect Director Kenneth C. Froewiss | For | For | Management |
| 1.3 | Elect Director Rebecca W. Rimel | For | For | Management |

INVESCO VAN KAMPEN MUNICIPAL OPPORTUNITY TRUST

Ticker: VMO Security ID: 920935103
 Meeting Date: JUL 16, 2010 Meeting Type: Annual
 Record Date: MAY 28, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---------------------------------|---------|-----------|------------|
| 1.1 | Elect Director R. Craig Kennedy | For | For | Management |
| 1.2 | Elect Director Jack E. Nelson | For | For | Management |
| 1.3 | Elect Director Colin D. Meadows | For | For | Management |

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INVESCO VAN KAMPEN MUNICIPAL OPPORTUNITY TRUST

Ticker: VMO Security ID: 46132C107
Meeting Date: JUN 17, 2011 Meeting Type: Annual
Record Date: MAY 05, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-----------|------------|
| 1.1 | Elect Director David C. Arch | For | For | Management |
| 1.2 | Elect Director Howard J Kerr | For | For | Management |
| 1.3 | Elect Director Jerry D. Choate | For | For | Management |
| 1.4 | Elect Director Suzanne H. Woolsey, Ph.D. | For | For | Management |

INVESCO VAN KAMPEN TRUST FOR INVESTMENT GRADE MUNICIPALS

Ticker: VGM Security ID: 920929106
Meeting Date: JUL 16, 2010 Meeting Type: Annual
Record Date: MAY 28, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---------------------------------|---------|-----------|------------|
| 1.1 | Elect Director R. Craig Kennedy | For | For | Management |
| 1.2 | Elect Director Jack E. Nelson | For | For | Management |
| 1.3 | Elect Director Colin D. Meadows | For | For | Management |

INVESCO VAN KAMPEN TRUST FOR INVESTMENT GRADE MUNICIPALS

Ticker: VGM Security ID: 46131M106
Meeting Date: JUN 17, 2011 Meeting Type: Annual
Record Date: MAY 05, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|---|---------|-----------|------------|
| 1.1 | Elect Director David C. Arch | For | For | Management |
| 1.2 | Elect Director Howard J Kerr | For | For | Management |
| 1.3 | Elect Director Jerry D. Choate | For | For | Management |
| 1.4 | Elect Director Suzanne H. Woolsey, Ph.D. | For | For | Management |

PIMCO MUNICIPAL INCOME FUND II

Ticker: PML Security ID: 72200W106
Meeting Date: DEC 14, 2010 Meeting Type: Annual
Record Date: NOV 01, 2010

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--|---------|-----------|------------|
| 1.1 | Elect Trustee Paul Belica (Class II) | For | For | Management |
| 1.2 | Elect Trustee Alan Rappaport (Class I) | For | For | Management |

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.

Nuveen Dividend Advantage Municipal Fund 3

By /s/ Gifford R. Zimmerman

Gifford R. Zimmerman Chief Administrative Officer

Date

August 26, 2011