

NUVEEN NEW JERSEY DIVIDEND ADVANTAGE MUNICIPAL FUND  
Form SC 13D  
November 21, 2016

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**SCHEDULE 13D**  
**Under the Securities Exchange Act of 1934**

**NUVEEN NEW JERSEY DIVIDEND ADVANTAGE MUNICIPAL FUND**

**(Name of Issuer)**

**VARIABLE RATE DEMAND PREFERRED SHARES**

**(Title of Class of Securities)**

**67069Y607**

**67069Y706**

**(CUSIP Number)**

**Willie J. White**

**Counsel**

**Wells Fargo & Company**

**301 South College Street, 22nd Floor**

**Charlotte, NC 28202-6000**

**(704) 410-5082**

*With a copy to:*

**Patrick Quill**

**Ashurst LLP**

**7 Times Square, 19th Floor**

**New York, NY 10036**

**(212) 205-7000**

**(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)**

**November 17, 2016**

**(Date of Event Which Requires Filing of this Statement)**

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box .

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13D

CUSIP No. 67069Y607

CUSIP No. 67069Y706

1. Names of Reporting Persons

Wells Fargo & Company 41-0449260

2. Check the Appropriate Box if a member of a Group (see instructions)

a.            b.

3. SEC Use Only

4. Source of Funds (See Instructions):

WC

5. Check Box if Disclosure of Legal Proceedings Is Required pursuant to Items 2(d) or 2(e).

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power:

Shares

Beneficially 0

8. Shared Voting Power:

Owned by

Each

2,329

Reporting 9. Sole Dispositive Power:

Person

With: 0

10. Shared Dispositive Power:

2,329

11. Aggregate Amount Beneficially Owned by Each Reporting Person:

2,329

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11):

74.20%

14. Type of Reporting Person (See Instructions)

HC

SCHEDULE 13D

CUSIP No. 67069Y607

CUSIP No. 67069Y706

1. Names of Reporting Persons

Wells Fargo Municipal Capital Strategies, LLC 45-2541449

2. Check the Appropriate Box if a member of a Group (see instructions)

a.            b.

3. SEC Use Only

4. Source of Funds (See Instructions):

WC

5. Check Box if Disclosure of Legal Proceedings Is Required pursuant to Items 2(d) or 2(e).

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power:

Shares

Beneficially 0

8. Shared Voting Power:

Owned by

Each

2,329

Reporting 9. Sole Dispositive Power:

Person

With: 0

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2,329

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11):

74.20%

14. Type of Reporting Person (See Instructions)

OO

### Item 1 Security and Issuer

This Statement on Schedule 13D (this **Statement** ) relates to the purchase of (a) 1,443 variable rate demand preferred shares, Series 2 (CUSIP No. 67069Y607) and (b) 886 variable rate demand preferred shares, Series 3 (CUSIP No. 67069Y706) (collectively, the **VRDP Shares** ) of Nuveen New Jersey Dividend Advantage Municipal Fund (the **Issuer** or the **Company** ). This Statement is being filed by the Reporting Persons (as defined below) as a result of the purchase of the VRDP Shares by Capital Strategies (as defined below). The Issuer's principal executive offices are located at 333 West Wacker Drive, Chicago, IL 60606.

### Item 2 Identity and Background

This Statement is being filed on behalf of each of the following persons (collectively, the **Reporting Persons** ):

- i. Wells Fargo & Company ( **Wells Fargo** ); and
- ii. Wells Fargo Municipal Capital Strategies, LLC ( **Capital Strategies** ).

This Statement relates to the VRDP Shares that were purchased for the account of Capital Strategies.

The address of the principal business office of Wells Fargo is:

420 Montgomery Street

San Francisco, CA 94104

The address of the principal business office of Capital Strategies is:

375 Park Avenue

New York, NY 10152

Wells Fargo and its subsidiaries provide banking, insurance, investments, mortgage, and consumer and commercial finance through more than 8,600 locations, 13,000 ATMs, digital (online, mobile and social), and contact centers (phone, email and correspondence), and we have offices in 42 countries and territories to support customers who conduct business in the global economy.

Information concerning each executive officer, director and controlling person (the **Listed Persons** ) of the Reporting Persons is listed on Schedule I attached hereto, and is incorporated by reference herein. To the knowledge of the Reporting Persons, all of the Listed Persons are citizens of the United States, other than as otherwise specified on Schedule I hereto.

Other than as set forth on Schedule II, during the last five years, none of the Reporting Persons, and to the best knowledge of the Reporting Persons, none of the Listed Persons, have been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

**Item 3 Source and Amount of Funds or Other Consideration**

The aggregate amount of funds used by the Reporting Persons to purchase the securities reported herein was approximately \$232,900,000. The source of funds was the working capital of the Reporting Persons.

The Reporting Persons declare that neither the filing of this Statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) of the Exchange Act or any other purpose, (i) acting (or has agreed or is agreeing to act together with any other person) as a partnership, limited partnership, syndicate, or other group for the purpose of acquiring, holding or disposing of securities of the Company or otherwise with respect to the Company or any securities of the Company or (ii) a member of any group with respect to the Company or any securities of the Company.

**Item 4 Purpose of the Transaction**

Capital Strategies has purchased the VRDP Shares for investment purposes. Capital Strategies acquired the VRDP Shares from the remarketing agent for the VRDP Shares for an aggregate purchase price of \$232,900,000 and simultaneously entered into the (a) Series 2 Variable Rate Demand Preferred Shares (VRDP) Remarketing Purchase Agreement dated November 17, 2016 and (b) Series 3 Variable Rate Demand Preferred Shares (VRDP) Remarketing Purchase Agreement dated November 17, 2016, each between the Company and Capital Strategies.

The Reporting Persons have not acquired the subject securities with any purpose, or with the effect of, changing or influencing control of the issuer, or in connection with or as a participant in any transaction having that purpose or effect.

**Item 5 Interest in Securities of the Issuer**

(a) (b) The responses of the Reporting Persons to Rows (7) through (11) of the cover pages of this Statement are incorporated herein by reference.

(c) The responses of the Reporting Persons in Item 3 and Item 4 are incorporated herein by reference.

(d) No other person is known by the Reporting Persons to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, VRDP Shares that may be deemed to be beneficially owned by the Reporting Persons.

(e) Not applicable.

**Item 6 Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

The responses of the Reporting Persons to Item 4 are incorporated herein by reference. With respect to the VRDP Shares owned by Capital Strategies, on November 17, 2016, Capital Strategies assigned certain preferred class voting rights on the VRDP Shares to a voting trust (the **Voting Trust**) created pursuant to the Voting Trust Agreement, dated November 17, 2016 among Capital Strategies, Lord Securities Corporation, as voting trustee (the **Voting Trustee**) and Institutional Shareholder Services Inc. (the **Voting Consultant**). Voting and consent rights on the VRDP Shares not assigned to the Voting Trust have been retained by Capital Strategies. The Voting Trust provides that with respect to voting or consent matters relating to the voting rights assigned to the Voting Trust, the Voting Consultant analyzes such voting or consent matters and makes a recommendation to the Voting Trustee on voting or consenting. The Voting Trustee is obligated to follow any such recommendations of the Voting Consultant when providing a vote or



consent.

**Item 7 Material to be Filed as Exhibits**

| Exhibit | Description of Exhibit   |
|---------|--|
| 99.1    | Joint Filing Agreement   |
| 99.2    | Power of Attorney  |
| 99.3    | Voting Trust Agreement dated November 17, 2016   |
| 99.4    | Series 2 Variable Rate Demand Preferred Shares (VRDP) Remarketing Purchase Agreement dated November 17, 2016 |
| 99.5    | Series 3 Variable Rate Demand Preferred Shares (VRDP) Remarketing Purchase Agreement dated November 17, 2016 |

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 21, 2016

**WELLS FARGO & COMPANY**

By: /s/ Michael J. Choquette  
Name: Michael J. Choquette  
Title: Designated Signer

**WELLS FARGO MUNICIPAL CAPITAL STRATEGIES, LLC**

By: /s/ Adam Joseph  
Name: Adam Joseph  
Title: President

LIST OF EXHIBITS

| Exhibit | Description of Exhibit   |
|---------|--|
| 99.1    | Joint Filing Agreement   |
| 99.2    | Power of Attorney  |
| 99.3    | Voting Trust Agreement dated November 17, 2016   |
| 99.4    | Series 2 Variable Rate Demand Preferred Shares (VRDP) Remarketing Purchase Agreement dated November 17, 2016 |
| 99.5    | Series 3 Variable Rate Demand Preferred Shares (VRDP) Remarketing Purchase Agreement dated November 17, 2016 |

## SCHEDULE I

## EXECUTIVE OFFICERS AND DIRECTORS OF REPORTING PERSONS

The following sets forth the name and present principal occupation of each executive officer and director of Wells Fargo & Company. The business address of each of the executive officers and directors of Wells Fargo & Company is 420 Montgomery Street, San Francisco, CA 94104.

| Name                          | Position with Wells Fargo & Company  | Principal Occupation  |
|-------------------------------|--|---|
| Timothy J. Sloan              | President and Chief Executive Officer; Director                              | Chief Executive Officer of Wells Fargo & Company                            |
| David M. Carroll              | Senior Executive Vice President (Wealth and Investment Management)           | Head of Wealth and Investment Management of Wells Fargo                     |
| Hope A. Hardison <sup>1</sup> | Senior Executive Vice President and Chief Administrative Officer             | Chief Administrative Officer of Wells Fargo & Company                       |
| Richard D. Levy               | Executive Vice President and Controller                                      | Controller of Wells Fargo & Company   |
| Michael J. Loughlin           | Senior Executive Vice President and Chief Risk Officer                       | Chief Risk Officer of Wells Fargo   |
| Avid Modjtabai                | Senior Executive Vice President (Payments, Virtual Solutions and Innovation) | Head of Payments, Virtual Solutions and Innovation of Wells Fargo & Company |
| John R. Shrewsberry           | Senior Executive Vice President and Chief Financial Officer                  | Chief Financial Officer of Wells Fargo & Company                            |
| James Strother                | Senior Executive Vice President and General Counsel                          | General Counsel of Wells Fargo & Company                                    |
| John D. Baker II              | Director   | Executive Chairman and Director of FRP Holdings, Inc.                       |
| Elaine L. Chao                | Director   | Former U.S. Secretary of Labor  |
| John S. Chen                  | Director   | Executive Chairman and Chief Executive Officer of BlackBerry Limited        |

<sup>1</sup> Hope A. Hardison is a dual citizen of the U.S. and Germany.

|                        |                         |   |
|------------------------|-------------------------|---|
| Lloyd H. Dean          | Director                | President, CEO and Director of Dignity Health                                       |
| Elizabeth A. Duke      | Vice Chairman, Director | Former member of the Federal Reserve Board of Governors                             |
| Susan E. Engel         | Director                | Retired Chief Executive Officer of Portero, Inc.                                    |
| Enrique Hernandez, Jr. | Director                | Chairman, President, CEO and Director of Inter-Con Security Systems, Inc.           |
| Donald M. James        | Director                | Retired Chairman and CEO of Vulcan Materials Company                                |
| Cynthia H. Milligan    | Director                | Dean Emeritus, College of Business Administration at University of Nebraska Lincoln |
| Federico F. Peña       | Director                | Senior Advisor of Vestar Capital Partners   |
| James H. Quigley       | Director                | CEO Emeritus and Retired Partner of Deloitte  |
| Stephen W. Sanger      | Chairman, Director      | Retired Chairman, CEO of General Mills, Inc.  |
| Susan G. Swenson       | Director                | Chairman and Chief Executive Officer of Novatel Wireless, Inc.                      |
| Suzanne M. Vautrinot   | Director                | President of Kilovolt Consulting Inc.   |

The following sets forth the name and present principal occupation of each executive officer and director of Wells Fargo Municipal Capital Strategies, LLC. The business address of each of the executive officers and directors of Wells Fargo Municipal Capital Strategies, LLC is 375 Park Avenue, New York, New York 10152.

| Name          | Position with Wells Fargo Municipal Capital Strategies, LLC | Business Address                            | Principal Occupation  |
|---------------|---|---|---|
| Kristina Eng  | Vice President  | 375 Park Avenue<br>New York, NY<br>10152    | Director at Wells Fargo Bank, NA  |
| Daniel George | Senior Vice President                                       | 375 Park Avenue<br>New York, NY<br>10152    | Managing Director at Wells Fargo Bank, NA   |
| Adam Joseph   | President   | 375 Park Avenue<br>New York, NY<br>10152    | Managing Director at Wells Fargo Bank, NA (Head of Public Finance Capital Strategies) |
| Phillip Smith | Executive Vice President; Manager                           | 301 S College St,<br>Charlotte, NC<br>28202 | Head of Municipal Products and Government and Institutional Banking                   |
| Peter Hill    | Manager   | 375 Park Avenue<br>New York, NY<br>10152    | Managing Director at Wells Fargo Bank, NA   |
| Humbert Nelli | Manager   | 301 S College St,<br>Charlotte, NC<br>28202 | Managing Director at Wells Fargo Bank, NA   |
| Lauren Locke  | Managing Director   | 550 S Tryon St,<br>Charlotte, NC            | Chief Administrative Officer at Wells Fargo Bank, NA                                  |

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28202

Patrice DeCorrevont    Manager

10 S Wacker Dr,    Managing Director at Wells Fargo  
Bank, NA  
Chicago, IL

60606

Deanna Ernst            Secretary

301 S College St,    Paralegal at Wells Fargo Bank, NA  
Charlotte, NC

28202



SCHEDULE II

LITIGATION SCHEDULE

**ASSET-BACKED COMMERCIAL PAPER INVESTIGATION** On August 14, 2012, the SEC entered a settled administrative order against Wells Fargo Brokerage Services LLC (n/k/a Wells Fargo Securities, LLC) and a former sales representative concerning alleged sales practice and suitability issues related to certain 2007 sales of three asset-backed commercial paper products to institutional and municipal purchasers. Without admitting or denying the allegations, the firm agreed to a censure, a cease-and-desist order, disgorgement of \$65,000 plus prejudgment interest, and a civil penalty of \$6.5 million.

**FINRA SETTLEMENT** On December 11, 2014, FINRA announced its settlement with ten firms, including Wells Fargo Securities, LLC, that had pitched for an investment banking role on a contemplated Toys R Us initial public offering in 2010. FINRA alleged that WFS violated NASD and FINRA rules by allowing its research analyst to participate in the solicitation of investment banking business and by offering favorable research coverage to induce investment banking business; and by failing to implement policies and procedures reasonably designed to prevent violations in connection with analyst public appearances. WFS neither admitted nor denied FINRA's findings but consented to a censure and payment of a \$4 million fine. The fine has been paid and the matter is fully resolved.

**FINRA SETTLEMENT** On November 18, 2015, FINRA announced a settlement with Wells Fargo Securities, LLC involving customer trade confirmations that inaccurately reflected the capacity in which the firm acted, e.g., principal, agent, or mixed capacity. The firm neither admitted nor denied the findings and consented to a censure and payment of a \$300,000 fine. The fine has been paid and the matter is fully resolved.

**SEC MCDC SETTLEMENT** On February 2, 2016, the SEC announced a settlement with Wells Fargo Bank, N.A. Municipal Products Group (MPG) as part of the SEC's Municipalities Continuing Disclosure Cooperation (MCDC) initiative. The MCDC offered defined settlement terms to underwriters and issuers of municipal securities that self-reported potential violations of Exchange Act Rule 15c2-12 regarding municipalities' continuing disclosure requirements. Seventy-two underwriters entered into settlements under the MCDC. The SEC proposed an offer of settlement regarding eight transactions MPG had self-reported, with a penalty of \$440,000, which MPG accepted.

**SEC ORDER** On September 22, 2014, the SEC entered an order against Wells Fargo Advisors, LLC related to the firm's policies and procedures to prevent the misuse of material nonpublic information. The firm admitted the SEC's findings of fact, acknowledged that its conduct violated the federal securities laws and agreed to retain an independent compliance consultant to review relevant policies and procedures, as well as the making, keeping and preserving of certain required books and records. The firm agreed to a censure, a cease and desist order and a civil penalty of \$5,000,000.

**CLIENT IDENTIFICATION PROGRAM** On December 18, 2014, FINRA announced a settlement with Wells Fargo Advisors, LLC and Wells Fargo Advisors Financial Network, LLC for an alleged violation of NASD and FINRA rules concerning the Client Identification Program and the effects of using recycled client account numbers. The use of recycled numbers was alleged to have resulted in certain accounts not having a complete review for Client Identification Purposes. WFA and WFA FiNet neither admitted nor denied FINRA's findings and consented to a censure and the payment of a \$1.5 million fine. The fine has been paid and the matter is fully resolved.

**MUTUAL FUND SALES CHARGE WAIVERS** On July 6, 2015, FINRA announced a settlement with Wells Fargo Advisors, LLC and Wells Fargo Advisors Financial Network, LLC for an alleged violation of NASD and FINRA rules concerning application of mutual fund sales charge waivers. FINRA alleged WFA and FiNet did not reasonably supervise the application of sales charge waivers for eligible mutual fund purchases in certain retirement and charitable organization accounts. WFA and FiNet neither admitted nor denied FINRA's findings and agreed to censure

and to provide remediation to eligible clients. Due to WFA and FiNet's self-report of the issue and cooperation, FINRA assessed no fine. WFA and FiNet agreed to pay an estimated \$15 million in restitution, including interest, to affected customers.

**FINRA/NASDAQ REPORTING SETTLEMENTS** From time to time Wells Fargo broker-dealers resolve technical trade reporting issues relating to timing and other data elements with FINRA/NASDAQ involving small numbers of trades processed by the firms. Resolutions of this type during the relevant period included fines of less than \$100,000 each.

**STATE OF NEW HAMPSHIRE SETTLEMENT** Wells Fargo Advisors Financial Network (WFAFN) entered into a Consent Order with the State of New Hampshire on February 12, 2016 relative to due diligence concerning two customer accounts. WFAFN agreed to pay a total of \$32,000 to the clients and \$3,000 to the state.

**LARGE OPTION POSITION REPORTING** On October 13, 2016, First Clearing, LLC entered into settlement agreements with NYSE Arca, Inc. and the Chicago Board Options Exchange, Inc., without admitting or denying the allegations that it inaccurately reported position effective dates and customer name and address information for its introducing firms and failed to provide introducing firms with reasonable systems and processes for identifying accounts acting in concert. First Clearing agreed to pay a \$375,000 fine to each Exchange (\$750,000 total).

**NOTE:** In addition to the above matters, certain of Wells Fargo & Company's affiliates, including Wells Fargo Advisors, LLC, Wells Fargo Securities, LLC, Wells Fargo Advisors Financial Network, LLC and First Clearing, LLC, have been involved in a number of civil proceedings and regulatory actions which concern matters arising in connection with the conduct of its business. Certain of such proceedings have resulted in findings of violations of federal or state securities laws. Such proceedings are reported and summarized in each entity's Form BD as filed with the Securities and Exchange Commission and in other regulatory reports, which descriptions are hereby incorporated by reference.