

NUVEEN FLOATING RATE INCOME FUND
Form N-23C-2
May 16, 2008

Securities and Exchange Commission
Washington, DC 20549
Rule 23c-2 Notice of Intention to
Redeem Securities

of

Nuveen Floating Rate Income Fund
333 West Wacker Drive
Chicago, Illinois 60606

under the

Investment Company Act of 1940

Securities Act File No. 333-114726
Investment Company Act File No. 811-21494

The undersigned registered closed-end investment company hereby notifies the Securities and Exchange Commission that it intends to redeem securities of which it is the issuer, as set forth below in accordance with the requirements of Rule 23c-2 under the Investment Company Act of 1940 (the "Act"), and states that it is filing this notice with the Commission pursuant to permission granted by the Commission staff fewer than 30 days prior to the date set for the redemption.

(1) Title of the class of securities of Nuveen Floating Rate Income Fund (the "Fund") to be redeemed:

FundPreferred Shares, Liquidation Preference \$25,000 per share, Series M (CUSIP #67072T207), Series T (CUSIP #67072T306), Series W (CUSIP #67072T405) and Series F (CUSIP #67072T504) (the "FundPreferred Shares").

(2) Date on which the securities are to be called or redeemed:

| Series | Date |
|--------|--------------------|
| M | June 3, 2008 |
| T | June 4, 2008 |
| W | June 5, 2008 |
| F | June 9, 2008 |

(3) Applicable provisions of the governing instrument pursuant to which the securities are to be redeemed:

The Fund Preferred Shares are to be redeemed pursuant to Section 3(a)(i) of the Statement Establishing and Fixing the Rights and Preferences of Fund Preferred Shares of the Fund.

(4) The number of shares to be redeemed and the basis upon which the shares to be redeemed are to be selected:

The Fund intends to redeem, by lot (as determined by The Depository Trust Company), the number of outstanding FundPreferred Shares set forth below:

| Series | Number of Shares |
|--------|------------------------|
| M | 1,100 |
| T | 1,100 |
| W | 1,100 |
| F | 1,100 |

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SIGNATURE

Pursuant to the requirement of Rule 23c-2 under the Investment Company Act of 1940, the Fund has duly caused this Notice of Intention to Redeem Securities to be signed on its behalf by the undersigned on this 16th day of May, 2008.

NUVEEN FLOATING RATE INCOME
FUND

By: /s/Mark L. Winget
Name: Mark L. Winget
Title: Vice President and Assistant
Secretary

