

NUVEEN DIVERSIFIED DIVIDEND & INCOME FUND
Form N-Q
November 29, 2005

**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 811-21407

Nuveen Diversified Dividend and Income Fund

(Exact name of registrant as specified in charter)

333 West Wacker Drive, Chicago, Illinois 60606

(Address of principal executive offices) (Zip code)

Jessica R. Droeger 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: 12/31

Date of reporting period: 09/30/05

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 Diversified Dividend and Income Fund (JDD)

September 30, 2005

Shares Description(1)

COMMON STOCKS - 33.2% (24.4% of Total Investments)

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Aerospace & Defense - 1.8%

50,000 Lockheed Martin Corporation
85,000 Raytheon Company

Commercial Banks - 1.7%

69,200 Bank of America Corporation
65,000 Wachovia Corporation

Commercial Services & Supplies - 1.3%

105,000 Pitney Bowes Inc.

Containers & Packaging - 0.8%

146,300 Packaging Corp of America

Diversified Financial Services - 2.1%

100,000 Citigroup Inc.
85,000 JPMorgan Chase & Co

Diversified Telecommunication Services - 4.1%

90,000 KT Corporation, Sponsored ADR
175,500 SBC Communications Inc.
135,000 Sprint Corporation
52,500 Telecom Italia S.p.A., Sponsored ADR
90,600 Verizon Communications Inc.

Electric Utilities - 1.4%

93,000 EDP - Energias de Portugal, S.A., Sponsored ADR
118,000 Korea Electric Power Corporation (KEPCO), Sponsored ADR

Food & Staples Retailing - 0.8%

66,700 Albertson's, Inc.
60,812 J Sainsbury plc, Sponsored ADR

Household Durables - 0.7%

112,000 Newell Rubbermaid Inc.

Household Products - 1.3%

73,000 Kimberly-Clark Corporation

Insurance - 1.8%

120,000 Aon Corporation
30,000 Hartford Financial Services Group, Inc.

Media - 0.5%

48,900 Dow Jones & Company, Inc.

Metals & Mining - 2.6%

146,000 Alumina Limited, Sponsored ADR
33,000 POSCO, ADR
26,500 Rio Tinto plc, Sponsored ADR

Multi-Utilities & Unregulated Power - 1.2%

25,000 Dominion Resources, Inc.
82,800 United Utilities plc, Sponsored ADR

Oil, Gas, & Consumable Fuels - 4.0%

33,000 ChevronTexaco Corporation
41,800 ConocoPhillips
23,000 Eni S.p.A., Sponsored ADR
14,605 Kerr-McGee Corporation
30,000 Total SA, Sponsored ADR

Paper & Forest Products - 0.9%

105,500 International Paper Company

Pharmaceuticals - 0.9%

110,000 Merck & Co. Inc.

Thriffs & Mortgage Finance - 2.1%

81,600 Fannie Mae
94,100 IndyMac Bancorp, Inc.

Tobacco - 3.2%

88,200 Altria Group, Inc.
113,000 Loews Corp - Carolina Group

Total Common Stocks (cost \$94,279,359)

REAL ESTATE INVESTMENT TRUST COMMON STOCKS - 36.6% (26.9% of Total Investments)

Apartments - 8.1%

242,800	AMLI Residential Properties Trust
114,900	Archstone-Smith Trust
57,500	AvalonBay Communities, Inc.
86,200	Camden Property Trust
164,400	Post Properties, Inc.

Healthcare - 2.7%

166,000	Nationwide Health Properties, Inc.
293,800	Senior Housing Properties Trust

Hotels - 2.2%

350,000	DiamondRock Hospitality Company
338,736	Hersha Hospitality Trust

Industrial - 0.6%

50,000	First Industrial Realty Trust, Inc.
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Mortgage - 0.8%

45,000	American Home Mortgage Investment Corp
220,000	MFA Mortgage Investments, Inc.

Office Property - 14.2%

180,300	Arden Realty, Inc.
200,300	Brandywine Realty Trust
219,100	Equity Office Properties Trust
192,000	Glenborough Realty Trust Inc.
130,000	Highwoods Properties, Inc.
435,600	HRPT Properties Trust
158,900	Mack-Cali Realty Corporation
146,800	Maguire Properties, Inc.
115,400	Reckson Associates Realty Corporation

Regional Malls - 1.6%

32,400	Simon Property Group, Inc.
49,900	The Macerich Company

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Shopping Center - 4.0%

252,900	Cedar Shopping Centers Inc.
73,500	Federal Realty Investment Trust
221,000	Kite Realty Group Trust
107,100	New Plan Excel Realty Trust

Storage - 2.4%

90,700	Shurgard Storage Centers, Inc.
165,800	U-Store-It Trust

Total Real Estate Investment Trust Common Stocks (cost \$99,610,202)

Shares	Description ⁽¹⁾	Coupon
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REAL ESTATE INVESTMENT TRUST PREFERRED STOCKS - 1.1%

(0.8% of Total Investments)

Apartments - 1.1%

150,000	Apartment Investment & Management Company, Series U	7.750%
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Total Real Estate Investment Trust Preferred Stocks (cost \$3,707,925)

Principal Amount (000)	Description ⁽¹⁾	Weighted Average Coupon
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VARIABLE RATE SENIOR LOAN INTERESTS⁽²⁾ - 22.8% (16.7% of Total Investments)

Aerospace & Defense - 1.9%

\$ 2,467	Hexcel, Term Loan B	5.313%
1,900	K & F Industries, Inc., Term Loan B	6.284%
1,625	Vought Aircraft Industries, Inc., Term Loan	6.350%
364	Vought Aircraft Industries, Inc., Tranche B, Letter of Credit	5.840%

Auto Components - 1.2%

2,500	Federal-Mogul Corporation, Term Loan A (a)	6.090%
1,217	Tenneco Automotive Inc., Term Loan B	6.080%
534	Tenneco Automotive Inc., Term Loan B-1	5.943%

Building Products - 1.2%

1,980	Nortek, Inc., Term Loan B	5.915%
994	Stile Acquisition Corporation, Canadien Term Loan	5.912%
996	Stile Acquisition Corporation, Term Loan B	5.666%

Chemicals - 1.1%

1,939	GenTek, Inc., Term Loan B	6.605%
1,990	Rockwood Specialties Group, Inc., Tranche D	5.930%

Commercial Services & Supplies - 0.7%

676	Allied Waste North America, Inc., Letter of Credit	3.100%
1,770	Allied Waste North America, Inc., Term Loan B	5.851%

Containers & Packaging - 1.5%

2,978	Graham Packaging Company, L.P., Term Loan B	6.151%
175	Smurfit-Stone Container Corporation, Deposit-Funded Commitment	2.100%
1,389	Smurfit-Stone Container Corporation, Term Loan B	5.697%
427	Smurfit-Stone Container Corporation, Term Loan C	5.834%

Diversified Telecommunication Services - 0.6%

1,985	Intelsat, Ltd., Term Loan B	5.813%
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Electrical Equipment - 0.5%

1,630	Sensus Metering Systems Inc., Term Loan B-1	5.954%
254	Sensus Metering Systems Inc., Term Loan B-2	5.969%

Food Products - 0.8%

2,738	Michael Foods, Inc., Term Loan B	5.170%
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Healthcare Equipment & Supplies - 0.3%

927	Kinetic Concepts, Inc., Term Loan B-2	5.780%
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Healthcare Providers & Services - 1.8%

1,960	Beverly Enterprises, Inc., Term Loan B	6.477%
2,000	Davita, Inc., Term Loan B (b)	TBD
2,175	LifePoint Hospitals, Inc., Term Loan B	5.435%

Hotels, Restaurants & Leisure - 2.6%

2,000	24 Hour Fitness Worldwide, Inc., Term Loan B	6.780%
2,000	Burger King Corporation, Term Loan B	5.500%
2,000	Penn National Gaming, Inc., Term Loan B (b)	TBD
513	Venetian Casino Resort, LLC, Delayed Draw, Term Loan	5.770%

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2,487 Venetian Casino Resort, LLC, Term Loan

5.770%

Insurance - 0.3%

1,100 Conseco, Inc., Term Loan

5.768%

IT Services - 1.1%

1,765 Fidelity National Information Services, Term Loan B

5.478%

2,000 SunGard Data Systems, Inc., Term Loan B

6.280%

Media - 5.5%

1,973 Charter Communications Operating, LLC, Term Loan B

6.930%

1,499 Dex Media West, LLC, Term Loan B

5.512%

1,985 Emmis Operating Company, Term Loan

5.518%

1,970 Loews Cineplex Entertainment Corporation, Term Loan B

5.880%

2,000 Metro-Goldwyn-Mayer Studios, Inc., Term Loan B

6.270%

1,735 R.H. Donnelley Inc., Tranche D

5.618%

1,990 Rainbow Media Holdings LLC, Term Loan

6.438%

1,910 Regal Cinemas Corporation, Term Loan

6.020%

2,000 UPC, Term Loan H2

6.004%

1,968 WMG Acquisition Corp., Term Loan

5.700%

Metals & Mining - 0.5%

1,804 Amsted Industries Incorporated, Term Loan B

6.198%

Real Estate - 1.2%

1,987 General Growth Properties, Inc., Term Loan B

5.850%

1,960 LNR Property Corporation, Term Loan

6.711%

Total Variable Rate Senior Loan Interests (cost \$78,181,898)

**Principal
Amount (000) Description⁽¹⁾**

Coupon

EMERGING MARKETS SOVEREIGN DEBT AND FOREIGN CORPORATE BONDS - 31.2%

(22.9% of Total Investments)

Argentina - 2.1%

\$ 5,750 Argentina Republic

1.330%

1,652 Argentina Republic

8.280%

1,623 Argentina Republic

3.010%

885 Argentine Beverages Financial Trust,144A

7.375%

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570	Banco de Galicia y Buenos Aires, South America, Reg S	7.190%
345	Transportadora de Gas del Sur S.A., Series B-A, Reg S	7.000%

Brazil - 1.2%		
1,620	Brazil Republic	11.000%
250	Brazil Republic	12.000%
1,000	Brazil Republic	7.875%
800	Brazil Republic	4.250%

Bulgaria - 0.4%		
1,100	Bulgaria Republic, Reg S	8.250%

Chile - 0.8%		
550	Chile Republic	6.875%
600	Coldelco Inc., Reg S	6.375%
430	Corporacion Nacional del Cobre, 144A	5.500%
1,100	Corporacion Nacional del Cobre, 144A	4.750%

China - 0.2%		
610	China Development Bank (b)	5.000%

Colombia - 1.0%		
350	Colombia Republic	11.750%
700	Colombia Republic	10.000%
610	Colombia Republic	10.375%
1,350	Colombia Republic	8.125%

Dominican Republic - 0.5%		
1,489	Dominican Republic	4.520%

Ecuador - 1.2%		
3,925	Ecuador Republic, Reg S	9.000%
400	Ecuador Republic, 144A	9.000%

El Salvador - 0.9%		
850	El Salvador Republic, 144A	7.650%
750	El Salvador Republic, Reg S	8.500%
1,080	El Salvador Republic, Reg S	7.750%

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Germany - 0.4%

500	Aries Vermogensverwaltung Federation Sovereign Collateralized Debt, Reg S	9.600%
646	Dresdner Bank AG, Ukreximbank LoanParticipation Notes	7.750%

Guatemala - 0.3%

880	Republic of Guatemala, 144A	8.125%
175	Republic of Guatemala, Reg S	10.250%

Hong Kong - 0.3%

890	Hong Kong, 144A	5.125%
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Indonesia - 0.8%

2,730	Republic of Indonesia, 144A	7.250%
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Kazakhstan - 0.3%

800	Development Bank of Kazakhstan	7.375%
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Luxembourg - 0.9%

300	Tengizchevroil LLP, 144A	6.124%
550	UBS Luxembourg SA	6.230%
1,000	VTB Capital SA, 144A	7.500%
1,100	VTB Capital SA, 144A	6.250%

Malaysia - 2.1%

1,100	Malaysia Republic	8.750%
2,000	Malaysia Republic	7.500%
2,725	Petronas Capital Limited, Reg S	7.000%
200	Petronas Capital Limited, Reg S	7.875%
550	Sarawak International Inc.	5.500%

Mexico - 2.5%

550	America Movil S.A. de C.V.	5.500%
895	Conproca SA, Reg S	12.000%
240	Controladora Comercial Mexicana, 144A	6.625%
1,100	Empresa Nacional del Petroleo, 144A	4.875%
1,200	Pemex Project Funding Master Trust, 144A	5.750%
750	Pemex Project Funding Master Trust, RegS	6.625%
1,200	Pemex Project Funding Master Trust	8.500%
275	Petroleos Mexicanos	8.850%
590	Petroleos Mexicanos	9.375%
1,000	United Mexican States, Series A	6.375%

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220	United Mexican States	8.125%
200	United Mexican States	8.300%
430	United Mexican States	6.625%

Panama - 0.9%

1,400	Panama Republic	9.375%
650	Panama Republic	9.625%
460	Panama Republic	9.375%

Peru - 1.5%

1,911	Peru Republic	5.000%
1,169	Peru Republic	5.000%
915	Peru Republic	8.750%
450	Peru Republic	8.375%
610	Peru Republic	7.350%

Philippines - 1.2%

750	National Power Corporation, 144A	8.073%
1,500	Philippines Republic	9.375%
1,193	Philippines Republic	8.375%
670	Philippines Republic	8.000%

Poland - 0.1%

500	Poland Republic	5.250%
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Qatar - 0.6%

373	Ras Laffan Liquefied Natural GasCompany Limited, 144A	3.437%
780	Ras Laffan Liquefied Natural Gas Company Limited, Reg S	3.437%
550	State of Qatar, Reg S	9.750%

Russia - 1.8%

830	GazStream SA, 144A	5.625%
1,000	Russia Federation, Reg S	5.000%
2,050	Russia Ministry of Finance	3.000%
600	Russia Ministry of Finance	3.000%
750	Russian Federation, Reg S	11.000%
400	Russian Ministry of Finance, Reg S	12.750%

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Saint Lucia - 0.1%

300 First Citizens Saint Lucia Limited, Reg S

5.125%

Serbia - 0.6%

2,500 Serbia Republic, 144A

3.750%

South Africa - 1.8%

5,450 South Africa Republic

9.125%

South Korea - 0.4%

410 Hanarotelecom Inc., 144A

7.000%

895 Korea Development Bank

4.625%

Thailand - 0.1%

250 Bangkok Bank Public Company Limited, Reg S

9.025%

Trinidad - 0.5%

1,233 Republic of Trinidad and Tobago, Reg S

9.750%

Tunisia - 0.6%

1,700 Banque de Tunisie

7.375%

Turkey - 1.3%

825 Turkey Republic

9.000%

1,875 Turkey Republic

7.375%

1,275 Turkey Republic

7.000%

350 Turkey Republic

11.750%

Ukraine - 0.4%

600 Republic of Ukraine, Reg S

6.875%

644 Ukraine Government, Reg S

11.000%

United Kingdom - 0.2%

550 Vedanta Resources PLC, Reg S

6.625%

Uruguay - 1.1%

970 Uruguay Republic

9.250%

2,150 Uruguay Republic

7.250%

315 Uruguay Republic

7.500%

Venezuela - 1.4%

1,000 Venezuela Republic

9.375%

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550	Venezuela Republic	8.500%
10	Venezuela Republic	9.250%
1,200	Venezuela Republic	7.650%
1,935	Venezuela Republic, Reg S	5.375%

Vietnam - 0.7%

2,593	Socialist Republic of Vietnam	4.813%
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Total Emerging Markets Sovereign Debt and Foreign Corporate Bonds (cost \$102,625,432)

U.S. CONVERTIBLE BONDS - 1.4% (1.0% of Total Investments)

Metals & Mining - 1.4%

5,000	Trizec Hahn Corporation	3.000%
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Total U.S. Convertible Bonds (cost \$3,639,668)

U.S. CORPORATE BONDS - 4.5% (3.3% of Total Investments)

Hotels, Restaurants & Leisure - 2.4%

2,000	Aztar Corporation	9.000%
2,150	Harrahs Entertainment	7.875%
2,000	MGM Mirage, Inc.	6.750%
2,000	Park Place Entertainment	7.875%

Household Durables - 2.1%

2,000	D.R. Horton, Inc.	7.500%
2,000	KB Home	8.625%
3,000	Standard Pacific Corporation	6.500%

Total U.S. Corporate Bonds (cost \$15,803,509)

Principal

Amount (000) Description⁽¹⁾

REPURCHASE AGREEMENTS - 5.4% (4.0% Total Investments)

\$	18,816	State Street Bank, 3.150%, dated 9/30/05, due 10/03/05, repurchase price \$18,821,396 collateralized by \$19,495,000 U.S. Treasury Bills, 3.930%, due 3/02/06, value \$19,192,828
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Total Repurchase Agreements (cost \$18,816,457) - 5.4%

Total Investments (cost \$416,664,450) - 136.2%

Other Assets Less Liabilities - (1.6)%

Preferred Shares, at Liquidation Value - (34.6)%

Net Assets Applicable to Common Shares - 100%

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Senior Loans in which the Fund invests generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate ("LIBOR"), or (ii) the prime rate offered by one or more major United States banks.
- Senior loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan.
- * Senior Loans in the Fund's portfolio generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a Borrower to prepay, prepayments of Senior Loans in the Fund's portfolio may occur. As a result, the actual remaining maturity of Senior Loans held in the Fund's portfolio may be substantially less than the stated maturities shown.
- ** Ratings below Baa by Moody's Investor Service, Inc. or BBB by Standard & Poor's Group are considered to be below investment grade.
- (a) At or subsequent to September 30, 2005, this issue was under the protection of Federal Bankruptcy Court.
- (b) Purchased on a when-issued or delayed delivery basis.
- ADR American Depository Receipt
- 144A 144A securities are those which are exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.
- Reg S Regulation S allows U.S. companies to sell securities to persons or entities located outside of the U.S. without registering those securities with the SEC. Specifically, Reg S provides a safe harbor from the registration requirements of the Securities Act for the offers and sales of securities by both foreign and domestic issuers that are made outside the United States.
- TBD Senior Loan purchased on a when-issued basis in the primary market. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the borrower or counterparty will provide the Fund with the final weighted average coupon rate and maturity date.
- N/R Investment is not rated.

Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to timing differences in recognizing market discount, amortization on premium, recognition of income on REIT securities, and timing differences in recognizing certain gains and losses on investment transactions.

At September 30, 2005, the cost of investments was \$418,238,571.

Gross unrealized appreciation and gross unrealized depreciation of investments at September 30, 2005, were as follows:

Gross unrealized:		
Appreciation	\$	59,976,461

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Depreciation		(5,979,643)
Net unrealized appreciation of investments	\$	53,996,818

Item 2. Controls and Procedures.

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: EX-99 CERT Attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and 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.

(Registrant) Nuveen Diversified Dividend and Income Fund

By (Signature and Title)* /s/ Jessica R. Droeger
 Jessica R. Droeger
 Vice President and Secretary

Date 11/29/05

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /s/ Gifford R. Zimmerman
 Gifford R. Zimmerman
 Chief Administrative Officer (principal executive officer)

Date 11/29/05

By (Signature and Title)* /s/ Stephen D. Foy
 Stephen D. Foy
 Vice President and Controller (principal financial officer)

Date 11/29/05

* Print the name and title of each signing officer under his or her signature.