

NUVEEN FLOATING RATE INCOME FUND
Form N-Q
December 30, 2009

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

Date of reporting period: 10/31/2009

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, 2009

Principal Amount (000)	Description (1)	Weighted Average			Value
		Coupon	Maturity (2)	Ratings (3)	
Variable Rate Senior Loan Interests 116.2% (85.3% of Total Investments) (4)					
Aerospace & Defense 0.9% (0.7% of Total Investments)					
\$ 168	Hawker Beechcraft, LC Facility, WI/DD	TBD	TBD	B-	\$ 133,240
2,832	Hawker Beechcraft, Term Loan, WI/DD	TBD	TBD	B-	2,251,760
2,300	Transdigm, Inc., Term Loan B	2.289%	6/23/13	Ba2	2,211,698
5,300	Total Aerospace & Defense				4,596,698
Airlines 2.2% (1.6% of Total Investments)					
2,504	ACTS Aero Technical Support & Services, Inc., Term Loan, (6)	6.534%	10/16/14	N/R	707,280
1,960	Delta Air Lines, Inc., Credit Linked Deposit	2.284%	4/30/12	Ba2	1,775,025
4,332	Delta Air Lines, Inc., Term Loan, DD1	3.534%	4/30/14	B	3,651,465
6,066	United Air Lines, Inc., Term Loan B	2.313%	2/01/14	B+	4,781,175
14,862	Total Airlines				10,914,945
Auto Components 2.0% (1.5% of Total Investments)					
7,499	Federal-Mogul Corporation, Tranche B, Term Loan	2.188%	12/29/14	Ba3	5,778,551
4,266	Federal-Mogul Corporation, Tranche C, Term Loan	2.188%	12/28/15	Ba3	3,287,719
1,000	Goodyear Tire & Rubber Company, Term Loan	2.340%	4/30/14	Ba1	916,786
12,765	Total Auto Components				9,983,056
Automobiles 1.5% (1.1% of Total Investments)					
8,467	Ford Motor Company, Term Loan, DD1	3.288%	12/15/13	B1	7,567,808

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Building Products 3.0% (2.2% of Total Investments)

1,628	Atrium Companies, Inc., Term Loan	11.750%	5/31/12	Caa3	813,926
5,000	Building Materials Corporation of America, Term Loan, Second Lien	6.063%	9/15/14	Caa2	4,400,000
7,766	Building Materials Corporation of America, Term Loan	3.000%	2/22/14	B+	7,189,587
3,921	TFS Acquisition, Term Loan	14.000%	8/11/13	CCC+	2,617,164
18,315	Total Building Products				15,020,677

Chemicals 4.5% (3.4% of Total Investments)

1,400	Celanese US Holdings LLC, Credit Linked Deposit	0.246%	4/02/14	BB+	1,315,563
549	Hercules Offshore, Inc., Term Loan	8.500%	7/11/13	B	530,159
5,994	Hexion Specialty Chemicals, Inc., Term Loan C1	2.563%	5/05/13	B1	4,765,194
1,302	Hexion Specialty Chemicals, Inc., Term Loan C2	2.563%	5/05/13	B1	1,035,136
3,616	Huntsman International LLC, Term Loan	1.994%	4/19/14	Ba2	3,311,359
3,728	Ineos US Finance LLC, Tranche B2	7.501%	12/16/13	B-	3,198,679
3,728	Ineos US Finance LLC, Tranche C2	8.001%	12/16/14	B-	3,198,679
24	LyondellBasell Finance Company, Dutch Revolving Line of Credit, (5)	3.744%	12/20/13	N/R	14,061
56	LyondellBasell Finance Company, Dutch Tranche A, Term Loan, (5)	3.744%	12/20/13	N/R	32,246
70	LyondellBasell Finance Company, German Tranche B1, Euro Term Loan, (5)	3.994%	12/22/14	N/R	40,369
70	LyondellBasell Finance Company, German Tranche B2, Euro Term Loan, (5)	3.994%	12/20/14	N/R	40,369
70	LyondellBasell Finance Company, German Tranche B3, Euro Term Loan, (5)	3.994%	12/22/14	N/R	40,369
91	LyondellBasell Finance Company, Revolving Line of Credit, (5)	3.744%	12/20/13	N/R	52,730
538	LyondellBasell Finance Company, Roll-Up DIP Term Loan, (5)	5.798%	2/03/10	N/R	511,742
173	LyondellBasell Finance Company, US Tranche A, Term Loan, (5)	3.744%	12/20/13	N/R	100,466
302	LyondellBasell Finance Company, US Tranche B1, Term Loan, (5)	7.000%	12/22/14	N/R	174,417
302	LyondellBasell Finance Company, US Tranche B2, Term Loan, (5)	7.000%	12/22/14	N/R	174,417
302	LyondellBasell Finance Company, US Tranche B3, Term Loan, (5)	7.000%	12/22/14	N/R	174,417
733	Solutia, Inc., Term Loan	7.250%	2/28/14	Ba3	745,188
3,786	Univar, Inc., Term Loan	3.243%	10/10/14	B+	3,457,215
26,834	Total Chemicals				22,912,775

Commercial Services & Supplies 2.1% (1.5% of Total Investments)

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4,367	Rental Services Corporation, Term Loan	3.817%	11/27/13	B-	3,962,804
361	ServiceMaster Company, Delayed Term Loan	2.750%	7/24/14	B+	322,095
3,628	ServiceMaster Company, Term Loan	2.769%	7/24/14	B+	3,234,366
2,326	West Corporation, Term Loan B4	4.119%	6/30/16	BB-	2,191,296
1,002	Workflow Holdings Corporation, Term Loan	9.500%	11/30/11	Caa1	746,142
11,684	Total Commercial Services & Supplies				10,456,703

Communications Equipment 2.9% (2.1% of Total Investments)

1,926	Aspect Software, Inc., Term Loan B	3.313%	7/11/11	B1	1,767,295
14,712	Avaya Inc., Term Loan	3.137%	10/26/14	Ba3	12,652,509
16,638	Total Communications Equipment				14,419,804

Construction Materials 0.7% (0.5% of Total Investments)

4,000	McJunkin Red Man Holding Corporation, Term Loan	3.494%	1/31/14	B-	3,380,000
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Consumer Finance 0.1% (0.1% of Total Investments)

1,061	Peach Holdings, Inc., Term Loan	4.630%	11/30/13	CCC-	578,014
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Containers & Packaging 0.8% (0.6% of Total Investments)

488	Amscan Holdings, Inc., Term Loan	2.646%	5/27/13	B1	442,812
329	Graham Packaging Company LP, Term Loan B	2.554%	10/07/11	B+	322,125
3,295	Graham Packaging Company LP, Term Loan C	6.750%	4/05/14	B+	3,303,575
4,112	Total Containers & Packaging				4,068,512

Diversified Consumer Services 1.0% (0.7% of Total Investments)

3,838	Cengage Learning Acquisitions, Inc., Term Loan	2.740%	7/05/14	B+	3,339,213
1,601	West Corporation, Term Loan B2	2.619%	10/24/13	BB-	1,473,768
5,439	Total Diversified Consumer Services				4,812,981

Diversified Financial Services 0.3% (0.2% of Total Investments)

1,787	Fox Acquisition Sub LLC, Term Loan B	8.241%	7/14/15	B	1,632,689
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Diversified Telecommunication Services 4.4% (3.3% of Total Investments)

3,179	Intelsat, Tranche B, Term Loan A	2.746%	1/03/14	BB-	3,011,066
3,179	Intelsat, Tranche B, Term Loan B	2.746%	1/03/14	BB-	3,010,146
3,179	Intelsat, Tranche B, Term Loan C	2.746%	1/03/14	BB-	3,010,146
3,832	Intelsat, Tranche B, Term Loan	2.746%	7/01/13	BB-	3,687,819
6,800	Level 3 Financing, Inc., Term Loan	2.530%	3/13/14	B+	5,937,250
3,821	MetroPCS Wireless, Inc., Term Loan	2.661%	11/03/13	Ba2	3,599,040
23,990	Total Diversified Telecommunication Services				22,255,467

Electric Utilities 3.7% (2.7% of Total Investments)

2,222	Calpine Corporation, DIP Revolver, (7), (8)	0.100%	3/31/14	B+	(296,297)
10,761	Calpine Corporation, DIP Term Loan	3.165%	3/29/14	B+	9,921,674
7,384	TXU Corporation, Term Loan B2	3.745%	10/10/14	B+	5,739,765
3,920	TXU Corporation, Term Loan B3	3.745%	10/10/14	B+	3,018,400
24,287	Total Electric Utilities				18,383,542

Electrical Equipment 0.9% (0.6% of Total Investments)

4,809	Allison Transmission Holdings, Inc., Term Loan	3.010%	8/07/14	B	4,327,410
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Electronic Equipment & Instruments 0.5% (0.4% of Total Investments)

2,962	Sensata Technologies B.V., Term Loan	2.031%	4/27/13	B	2,550,396
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Energy Equipment & Services 0.2% (0.1% of Total Investments)

953	PGS Finance, Inc., Term Loan	2.030%	6/29/15	Ba2	904,077
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Food & Staples Retailing 0.6% (0.4% of Total Investments)

2,000	Rite Aid Corporation, Tranche 4, Term Loan	9.500%	6/10/15	B+	2,073,334
997	U.S. Foodservice, Inc., Term Loan	2.743%	7/03/14	B2	854,482
2,997	Total Food & Staples Retailing				2,927,816

Food Products 0.7% (0.5% of Total Investments)

376	Dole Food Company, Inc., Deposit-Funded Commitment	7.345%	4/12/13	Ba2	380,030
655	Dole Food Company, Inc., Term Loan B	7.968%	4/12/13	Ba2	662,610
2,352	Dole Food Company, Inc., Term Loan C	8.000%	4/12/13	Ba2	2,379,885

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3,383 Total Food Products 3,422,525

Health Care Equipment & Supplies 0.2% (0.1% of Total Investments)

146	Fenwal, Inc., Delayed Term Loan	2.622%	2/28/14	B	127,579
852	Fenwal, Inc., Term Loan	2.622%	2/28/14	B	746,340
998	Total Health Care Equipment & Supplies				873,919

Health Care Providers & Services 11.2% (8.2% of Total Investments)

697	Community Health Systems, Inc., Delayed Term Loan	2.493%	7/25/14	BB	651,180
13,666	Community Health Systems, Inc., Term Loan	2.610%	7/25/14	BB	12,761,538
1,549	HCA, Inc., Term Loan A	1.783%	11/17/12	BB	1,446,953
13,820	HCA, Inc., Term Loan	2.533%	11/18/13	BB	12,897,274
6,157	Health Management Associates, Inc., Term Loan	2.033%	2/28/14	BB-	5,726,467
806	HealthSouth Corporation, Tranche 1, Term Loan	2.550%	3/10/13	BB-	769,841
663	HealthSouth Corporation, Tranche 2, Term Loan	4.050%	3/15/14	BB-	641,905
1,775	IASIS Healthcare LLC, Delayed Term Loan	2.243%	3/14/14	Ba2	1,674,094
479	IASIS Healthcare LLC, Letter of Credit	0.144%	3/14/14	Ba2	452,076
1,084	IASIS Healthcare LLC, PIK Term Loan	5.531%	6/15/14	CCC+	970,081
5,129	IASIS Healthcare LLC, Term Loan	2.243%	3/14/14	Ba2	4,837,495
320	Invacare Corporation, Term Loan B	2.493%	2/12/13	BB	305,200
3,840	LifeCare, Term Loan B	4.540%	8/10/12	B2	3,206,400
1,369	Select Medical Corporation, Term Loan	2.407%	2/24/12	Ba2	1,320,971
8,465	Vanguard Health Holding Company II LLC, Replacement Term Loan	2.493%	9/23/11	Ba3	8,274,183
59,819	Total Health Care Providers & Services				55,935,658

Hotels, Restaurants & Leisure 8.8% (6.5% of Total Investments)

5,226	24 Hour Fitness Worldwide, Inc., Term Loan B	2.771%	6/08/12	Ba3	4,895,323
142	Buffets, Inc., 1st Lien Exit Term Loan	18.000%	4/30/12	B1	145,329
64	Buffets, Inc., 2nd Lien Exit Letter of Credit	7.533%	4/28/15	Caa1	56,040
315	Buffets, Inc., 2nd Lien Exit Term Loan	17.781%	5/01/13	N/R	277,087
959	CCM Merger, Inc., Term Loan B	8.500%	7/13/12	BB-	914,721
3,704	Cedar Fair LP, Extended US Term Loan	4.243%	8/30/14	BB-	3,593,236
667	Fontainebleau Las Vegas LLC, Delayed Term Loan, (5), (6)	6.000%	6/06/14	N/R	193,333
3,333	Fontainebleau Las Vegas LLC, Term Loan, (5), (6)	6.000%	6/06/14	N/R	966,667
639	Isle of Capri Casinos, Inc., Delayed Term Loan A	1.993%	11/25/13	B+	601,257
726	Isle of Capri Casinos, Inc., Delayed Term Loan B	1.993%	11/25/13	B+	683,643
1,815	Isle of Capri Casinos, Inc., Delayed Term Loan	2.033%	11/25/13	B+	1,709,107
6,902	Orbitz Worldwide, Inc., Term Loan	3.279%	7/25/14	B+	6,130,063

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262	OSI Restaurant Partners LLC, Revolver	2.377%	6/14/13	BB-	218,931
2,232	OSI Restaurant Partners LLC, Term Loan	2.563%	6/14/14	B+	1,864,712
1,484	Sagittarius Restaurants LLC, Term Loan	9.750%	3/29/13	B2	1,380,336
1,955	Travelport LLC, Delayed Term Loan	2.781%	8/23/13	Ba3	1,782,542
981	Travelport LLC, Letter of Credit	2.783%	8/23/13	Ba3	895,566
4,891	Travelport LLC, Term Loan	2.781%	8/23/13	Ba3	4,463,309
3,293	Venetian Casino Resort LLC, Delayed Term Loan	2.040%	5/23/14	B-	2,687,947
13,366	Venetian Casino Resort LLC, Term Loan	2.040%	5/23/14	B-	10,909,984
52,956	Total Hotels, Restaurants & Leisure				44,369,133

Household Durables 0.1% (0.0% of Total Investments)

307	Rent-A-Center Inc., Term Loan B	2.000%	6/30/12	BB+	301,233
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Household Products 1.4% (1.0% of Total Investments)

342	Spectrum Brands, Inc., Synthetic Letter of Credit, DD1	1.500%	6/30/12	B-	334,910
6,642	Spectrum Brands, Inc., Term Loan, DD1	8.000%	6/30/12	B-	6,512,277
6,984	Total Household Products				6,847,187