

NUVEEN FLOATING RATE INCOME FUND
Form N-Q
June 29, 2010

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: 4/30/2010

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**Nuveen Floating Rate Income Fund (JFR)**

April 30, 2010 (Unaudited)

Principal Amount (000)	Description (1)	Weighted Average Coupon	Maturity (2)	Ratings (3)	Value
Variable Rate Senior Loan Interests 116.3%					
(83.7% of Total Investments) (4)					
Aerospace & Defense 1.1% (0.8% of Total Investments)					
\$ 415	Aveos Fleet Performance, Inc., ABL Term Loan	11.250%	3/12/13	B	\$ 418,725
418	Aveos Fleet Performance, Inc., Term Loan	10.750%	3/12/15	B	419,625
168	Hawker Beechcraft, LLC, LC Facility	2.290%	3/26/14	CCC+	144,317
498	Hawker Beechcraft, LLC, Term Loan B	10.500%	3/26/14	CCC+	500,609
2,818	Hawker Beechcraft, LLC, Term Loan	2.278%	3/26/14	CCC+	2,426,457
2,300	Transdigm, Inc., Term Loan B	2.278%	6/23/13	Ba2	2,270,291
6,617	Total Aerospace & Defense				6,180,024
Airlines 3.2% (2.3% of Total Investments)					
3,177	Delta Air Lines, Inc., Credit Linked Deposit	2.298%	4/30/12	Ba2	3,111,714
2,000	Delta Air Lines, Inc., Revolver, WI/DD	TBD	TBD	Ba2	1,904,000
4,306	Delta Air Lines, Inc., Term Loan	3.548%	4/30/14	B	4,039,904
9,522	United Air Lines, Inc., Term Loan B, DD1	2.357%	2/01/14	B+	8,793,875
19,005	Total Airlines				17,849,493
Auto Components 2.8% (2.0% of Total Investments)					

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11,090	Federal-Mogul Corporation, Tranche B, Term Loan	2.189%	12/29/14	Ba3	10,165,475
6,096	Federal-Mogul Corporation, Tranche C, Term Loan	2.196%	12/28/15	Ba3	5,588,225
17,186	Total Auto Components				15,753,700
Automobiles 1.6% (1.2% of Total Investments)					
9,391	Ford Motor Company, Term Loan	3.284%	12/15/13	Ba2	9,084,255
Building Products 2.1% (1.5% of Total Investments)					
7,727	Building Materials Corporation of America, Term Loan	3.063%	2/22/14	BBB-	7,639,828
4,504	TFS Acquisition, Term Loan	10.000%	8/11/13	CCC+	4,380,544
12,231	Total Building Products				12,020,372
Chemicals 3.9% (2.8% of Total Investments)					
1,400	Celanese US Holdings LLC, Credit Linked Deposit	1.999%	4/02/14	BB+	1,372,875
543	Hercules Offshore, Inc., Term Loan	6.000%	7/11/13	B	528,448
2,924	Hexion Specialty Chemicals, Inc., Term Loan C1	2.563%	5/05/13	Ba3	2,828,332
1,295	Hexion Specialty Chemicals, Inc., Term Loan C2	2.563%	5/05/13	Ba3	1,252,826
3,286	Huntsman International LLC, Term Loan	2.056%	4/19/14	Ba2	3,170,824
3,690	Ineos US Finance LLC, Tranche C2	5.250%	12/16/14	CCC+	3,690,784
3,690	Ineos US Finance LLC, Tranche B2	1.000%	12/16/13	CCC+	3,690,785
24	LyondellBasell Finance Company, Dutch Revolving Line of Credit, (5)	3.500%	12/20/13	N/R	14,668
53	LyondellBasell Finance Company, Dutch Tranche A, Term Loan, (5)	3.500%	12/20/13	N/R	32,284
70	LyondellBasell Finance Company, German Tranche B1, Euro Term Loan, (5)	3.750%	12/22/14	N/R	42,109
70	LyondellBasell Finance Company, German Tranche B2, Euro Term Loan, (5)	3.750%	12/20/14	N/R	42,109
70	LyondellBasell Finance Company, German Tranche B3, Euro Term Loan, (5)	3.750%	12/22/14	N/R	42,109
91	LyondellBasell Finance Company, Revolving Line of Credit, (5)	3.500%	12/20/13	N/R	55,003
173		3.500%	12/20/13	N/R	104,797

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	LyondellBasell Finance Company, US Tranche A, Term Loan, (5)				
302	LyondellBasell Finance Company, US Tranche B1, Term Loan, (5)	3.750%	12/22/14	N/R	182,723
302	LyondellBasell Finance Company, US Tranche B2, Term Loan, (5)	3.750%	12/22/14	N/R	182,723
302	LyondellBasell Finance Company, US Tranche B3, Term Loan, (5)	3.750%	12/22/14	N/R	182,723
1,000	Solutia, Inc., New Term Loan	4.750%	3/17/17	Ba2	1,008,229
3,371	Univar, Inc., Term Loan	3.273%	10/10/14	B+	3,318,349
22,656	Total Chemicals				21,742,700

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

3,117	Rental Services Corporation, Term Loan	3.800%	11/27/13	B-	3,036,258
178	ServiceMaster Company, Delayed Term Loan	2.780%	7/24/14	B+	172,761
1,791	ServiceMaster Company, Term Loan	2.764%	7/24/14	B+	1,734,810
1,995	Universal City Development Partners, Ltd., Term Loan B, WI/DD	TBD	TBD	Ba2	1,985,025
1,995	Universal City Development Partners, Ltd., Term Loan	6.500%	11/06/14	Ba2	2,008,700
2,314	West Corporation, Term Loan B4	4.140%	6/30/16	BB-	2,306,369
887	Workflow Holdings Corporation, Term Loan	8.000%	11/30/11	Caa1	731,753
12,277	Total Commercial Services & Supplies				11,975,676

Communications Equipment 2.9% (2.1% of Total Investments)

16,631	Avaya, Inc., Term Loan	3.002%	10/26/14	B1	15,272,353
1,008	Telcordia Technologies, Inc., New Term Loan, WI/DD	TBD	TBD	B+	1,012,815
17,639	Total Communications Equipment				16,285,168

Consumer Finance 0.1% (0.1% of Total Investments)

1,019	Peach Holdings, Inc., Term Loan	6.250%	11/30/13	CCC-	794,826
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Containers & Packaging 0.6% (0.5% of Total Investments)

455	Amscan Holdings, Inc., Term Loan	2.534%	5/27/13	B1	437,997
304	Graham Packaging Company LP, Term Loan B	2.504%	10/07/11	B+	302,391
2,872	Graham Packaging Company LP, Term Loan C	6.750%	4/05/14	B+	2,900,516
3,631	Total Containers & Packaging				3,640,904

Diversified Consumer Services 1.7% (1.2% of Total Investments)

6,722	Cengage Learning Acquisitions, Inc., Term Loan	2.790%	7/05/14	B+	6,027,583
3,500	Quad Graphics, Inc., Term Loan, WI/DD	TBD	TBD	BB+	3,496,721
10,222	Total Diversified Consumer Services				9,524,304

Diversified Financial Services 0.9% (0.7% of Total Investments)

1,400	CIT Group, Inc., Tranche A1, Term Loan	13.000%	1/18/12	BB	1,445,850
2,100	CIT Group, Inc., Tranche B1, Term Loan	13.000%	1/18/12	BB	2,151,188
1,750	Fox Acquisition Sub LLC, Term Loan B	7.500%	7/14/15	B	1,743,240
5,250	Total Diversified Financial Services				5,340,278

Diversified Telecommunication Services 4.1% (3.0% of Total Investments)

3,163	Intelsat, Tranche B2, Term Loan A	2.792%	1/03/14	BB-	3,106,999
3,162	Intelsat, Tranche B2, Term Loan B	2.792%	1/03/14	BB-	3,106,046
3,162	Intelsat, Tranche B2, Term Loan C	2.792%	1/03/14	BB-	3,106,046
3,812	Intelsat, Tranche B2, Term Loan	2.792%	7/01/13	BB-	3,744,252
6,800	Level 3 Financing, Inc., Term Loan	2.548%	3/13/14	B+	6,381,378
3,801	MetroPCS Wireless, Inc., Term Loan	2.522%	11/03/13	Ba1	3,722,973
23,900	Total Diversified Telecommunication Services				23,167,694

Electric Utilities 1.4% (1.0% of Total Investments)

3,692	Calpine Corporation, DIP Term Loan	3.165%	3/29/14	B+	3,566,136
2,222	Calpine Corporation Revolver, (11), (12)	0.100%	3/31/14	B+	(206,944)
2,613	TXU Corporation, Term Loan B2	3.752%	10/10/14	B+	2,149,506
2,903	TXU Corporation, Term Loan B3	3.752%	10/10/14	B+	2,372,437
11,430	Total Electric Utilities				7,881,135

Electrical Equipment 1.0% (0.7% of Total Investments)

5,780	Allison Transmission Holdings, Inc., Term Loan	3.014%	8/07/14	B	5,539,789
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Electronic Equipment & Instruments 0.8% (0.6% of Total Investments)

4,942	Sensata Technologies B.V., Term Loan	2.078%	4/27/13	BB-	4,780,217
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Energy Equipment & Services 0.2% (0.1% of Total Investments)

951	PGS Finance, Inc., Term Loan	2.045%	6/29/15	Ba2	933,060
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Food & Staples Retailing 1.5% (1.0% of Total Investments)

2,000	Rite Aid Corporation, Tranche 4, Term Loan	9.500%	6/10/15	B+	2,091,666
6,726	U.S. Foodservice, Inc., Term Loan	2.768%	7/03/14	B2	6,135,688
8,726	Total Food & Staples Retailing				8,227,354

Food Products 0.9% (0.7% of Total Investments)

376	Dole Food Company, Inc., Deposit-Funded Commitment	0.163%	4/12/13	Ba2	380,077
4,918	Pinnacle Foods Finance LLC, Tranche C, Term Loan	7.500%	4/02/14	B	4,963,052

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5,294 Total Food Products 5,343,129

**Health Care Equipment & Supplies 0.3% (0.2%
of Total Investments)**

195	Bausch & Lomb, Inc., Delayed Term Loan	3.540%	4/24/15	BB-	191,431
805	Bausch & Lomb, Inc., Term Loan	3.540%	4/24/15	BB-	789,336
145	Fenwal, Inc., Delayed Term Loan	2.502%	2/28/14	B	128,956
848	Fenwal, Inc., Term Loan	2.502%	2/28/14	B	752,403
1,993	Total Health Care Equipment & Supplies				1,862,126

**Health Care Providers & Services 9.5% (6.8% of
Total Investments)**

1,500	Ardent Medical Services, Inc., Term Loan	6.500%	9/15/15	B1	1,484,625
697	Community Health Systems, Inc., Delayed Term Loan	2.502%	7/25/14	BB	678,810
13,614	Community Health Systems, Inc., Term Loan	2.502%	7/25/14	BB	13,252,823
6,205	HCA, Inc., Term Loan	1.000%	11/18/13	BB	6,172,790
2,587	HCA, Inc., Tranche B2, Term Loan	5.250%	11/18/13	BB+	2,521,263
6,123	Health Management Associates, Inc., Term Loan	2.040%	2/28/14	BB-	5,940,767
802	HealthSouth Corporation, Tranche 1, Term Loan	2.510%	3/10/13	BB-	789,553
660	HealthSouth Corporation, Tranche 2, Term Loan	4.010%	3/15/14	BB-	660,701
1,766	IASIS Healthcare LLC, Delayed Term Loan	2.273%	3/14/14	Ba2	1,719,541
479	IASIS Healthcare LLC, Letter of Credit	2.280%	3/14/14	Ba2	466,712
1,114	IASIS Healthcare LLC, PIK Term Loan	5.588%	6/15/14	CCC+	1,066,263
5,102	IASIS Healthcare LLC, Term Loan	2.273%	3/14/14	Ba2	4,968,495
3,820	LifeCare, Term Loan B	4.590%	8/10/12	B2	3,552,600
1,995	Rehabcare Group, Inc., Term Loan B	6.000%	11/24/15	BB	2,007,469
1,323					