

NUVEEN DIVERSIFIED DIVIDEND & INCOME FUND

Form N-Q

November 28, 2006

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**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: 9/30/2006

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.

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<b>Shares</b>	<b>Description (1)</b>	<b>Value</b>
	<b>Common Stocks 33.9% (23.4% of Total Investments)</b>	
	<b>Aerospace &amp; Defense 2.3%</b>	
50,000	Lockheed Martin Corporation	\$ 4,303,000
85,000	Raytheon Company	4,080,850
	Total Aerospace & Defense	8,383,850
	<b>Capital Markets 1.1%</b>	
85,000	JPMorgan Chase & Co.	3,991,600
	<b>Commercial Banks 2.0%</b>	
69,200	Bank of America Corporation	3,707,044
65,000	Wachovia Corporation	3,627,000
	Total Commercial Banks	7,334,044
	<b>Commercial Services &amp; Supplies 1.3%</b>	
105,000	Pitney Bowes Inc.	4,658,850
	<b>Containers &amp; Packaging 0.9%</b>	
146,300	Packaging Corp. of America	3,394,160
	<b>Diversified Financial Services 1.3%</b>	
100,000	Citigroup Inc.	4,967,000
	<b>Diversified Telecommunication Services 3.8%</b>	
175,500	AT&T Inc.	5,714,280

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90,000	KT Corporation, Sponsored ADR	1,932,300
52,500	Telecom Italia S.p.A., Sponsored ADR	1,487,325
131,100	Verizon Communications Inc.	4,867,743
	Total Diversified Telecommunication Services	14,001,648

**Electric Utilities 1.4%**

67,100	EDP Energias de Portugal, S.A., Sponsored ADR	2,896,707
118,000	Korea Electric Power Corporation, Sponsored ADR	2,306,900
	Total Electric Utilities	5,203,607

**Household Durables 0.9%**

112,000	Newell Rubbermaid Inc.	3,171,840
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**Household Products 1.3%**

73,000	Kimberly-Clark Corporation	4,771,280
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**Insurance 2.4%**

100,800	Aon Corporation	3,414,096
65,400	Hartford Financial Services Group, Inc.	5,673,450
	Total Insurance	9,087,546

**Media 1.3%**

55,000	CBS Corporation, Class B	1,549,350
118,300	Clear Channel Communications, Inc.	3,412,955
	Total Media	4,962,305

**Metals & Mining 1.6%**

84,900	Alumina Limited, Sponsored ADR	1,552,821
33,000	POSCO, ADR	2,142,690
12,100	Rio Tinto PLC, Sponsored ADR	2,294,523
	Total Metals & Mining	5,990,034

**Multi-Utilities 1.4%**

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37,800	Dominion Resources, Inc.	2,891,322
82,800	United Utilities PLC, Sponsored ADR	2,192,544
	Total Multi-Utilities	5,083,866
<b>Oil, Gas &amp; Consumable Fuels 3.2%</b>		
33,000	ChevronTexaco Corporation	2,140,380
41,800	ConocoPhillips	2,488,354
57,500	Eni S.p.A., Sponsored ADR	3,421,825
60,000	Total SA, Sponsored ADR	3,956,400
	Total Oil, Gas & Consumable Fuels	12,006,959
<b>Paper &amp; Forest Products 1.4%</b>		
105,500	International Paper Company	3,653,465
97,000	Stora Enso Oyj, Sponsored ADR	1,466,640
	Total Paper & Forest Products	5,120,105
<b>Pharmaceuticals 0.4%</b>		
71,000	Pfizer Inc.	2,013,560
<b>Thrifts &amp; Mortgage Finance 2.6%</b>		
81,600	Federal National Mortgage Association	4,562,256
124,100	IndyMac Bancorp, Inc.	5,107,956
	Total Thrifts & Mortgage Finance	9,670,212
<b>Tobacco 2.6%</b>		
88,200	Altria Group, Inc.	6,751,708
56,000	Loews Corp Carolina Group	3,101,840
	Total Tobacco	9,853,548
<b>Wireless Telecommunication Services 0.7%</b>		
110,250	Vodafone Group PLC	2,520,315
	<b>Total Common Stocks (cost \$96,954,757)</b>	<b>126,186,329</b>

Shares	Description (1)	Value
<b>Real Estate Investment Trust Common Stocks 39.4% (27.2% of Total Investments)</b>		
<b>Diversified 0.9%</b>		
212,200	Newkirk Realty Trust Inc.	\$ 3,497,056
<b>Industrial 1.3%</b>		
106,000	First Industrial Realty Trust, Inc.	4,664,000
<b>Mortgage 0.4%</b>		
45,000	American Home Mortgage Investment Corp.	1,569,150
<b>Office 13.1%</b>		
200,300	Brandywine Realty Trust	6,519,765
219,100	Equity Office Properties Trust	8,711,413
178,700	Glenborough Realty Trust Incorporated	4,597,951
435,600	HRPT Properties Trust	5,205,420
158,900	Mack-Cali Realty Corporation	8,231,018
146,800	Maguire Properties, Inc.	5,980,632
115,400	Reckson Associates Realty Corporation	4,939,120
416,000	Republic Property Trust	4,584,320
	Total Office	48,769,639
<b>Residential 7.4%</b>		
114,900	Archstone-Smith Trust	6,255,156
57,500	AvalonBay Communities, Inc.	6,922,998
86,200	Camden Property Trust	6,552,062
164,400	Post Properties, Inc.	7,812,286
	Total Residential	27,542,502
<b>Retail 6.2%</b>		
252,900	Cedar Shopping Centers Inc.	4,089,393
73,500	Federal Realty Investment Trust	5,461,050
221,000	Kite Realty Group Trust	3,765,840

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49,900	Macerich Company	3,810,364
107,100	New Plan Excel Realty Trust	2,897,055
32,400	Simon Property Group, Inc.	2,936,088
	<b>Total Retail</b>	<b>22,959,790</b>

**Specialized 10.1%**

376,300	Ashford Hospitality Trust Inc.	4,489,259
78,500	Cogdell Spencer Inc.	1,628,875
350,000	DiamondRock Hospitality Company	5,813,500
172,300	Extra Space Storage Inc.	2,982,513
148,700	Hersha Hospitality Trust	1,427,520
166,000	Nationwide Health Properties, Inc.	4,438,840
74,374	Public Storage, Inc.	6,395,420
293,800	Senior Housing Properties Trust	6,269,692
190,400	U-Store-It Trust	4,085,984
	<b>Total Specialized</b>	<b>37,531,603</b>

**Total Real Estate Investment Trust Common Stocks  
(Cost \$103,927,978)**

**146,533,740**

Shares	Description (1)	Coupon	Ratings (2)	Value
	<b>Real Estate Investment Trust \$25 Par (or similar) Preferred Securities Investments)</b>		<b>0.2% (0.1% of Total)</b>	
30,000	BRE Properties, Series D	6.750%	BBB-	\$ 733,200
	<b>Total Real Estate Investment Trust \$25 Par (or similar) Preferred Securities (cost \$701,100)</b>			<b>733,200</b>

Principal Amount (000)	Description (1)	Weighted Average		Ratings (2)	Value
		Coupon	Maturity (3)		
	<b>Variable Rate Senior Loan Interests</b>	<b>26.5%</b>	<b>(18.3% of Total Investments)</b>	<b>(4)</b>	
	<b>Aerospace &amp; Defense</b>	<b>1.7%</b>			
\$ 2,454	Hexcel Corporation, Term Loan B	7.226%	3/01/12	BB-	\$ 2,460,344
1,758	K&F Industries, Inc., Term Loan C	7.330%	11/18/12	B+	1,763,004
1,609	Vought Aircraft Industries, Inc., Term Loan	7.880%	12/22/11	B+	1,622,991
364		7.834%	12/22/10	B+	365,795



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Vought Aircraft Industries, Inc., Tranche B, Letter of Credit

6,185 Total Aerospace & Defense 6,212,134

**Auto Components 1.6%**

2,500	Federal Mogul Corporation, Term Loan A, (5)	7.580%	2/24/04	N/R	2,416,666
1,874	Gen Tek Inc., Term Loan B	7.416%	12/31/10	B+	1,883,724
1,217	Tenneco Automotive Inc., Term Loan B	7.400%	12/12/10	BB-	1,224,019
534	Tenneco Automotive Inc., Term Loan B-1	7.330%	12/12/10	BB-	537,690

6,125 Total Auto Components 6,062,099

**Building Products 1.0%**

1,960	Nortek, Inc., Term Loan B	7.360%	8/27/11	B	1,955,101
	Stile Acquisition Corporation, Canadian Term				
984	Loan	7.489%	4/05/13	BB-	967,021
986	Stile Acquisition Corporation, Term Loan B	7.489%	4/05/13	BB-	968,668

3,930 Total Building Products 3,890,790

**Chemicals 1.6%**

2,000	Georgia Gulf Corporation, Term Loan B, WI/DD	TBD	TBD	BB	2,006,500
2,000	Lyondell Citgo Refining LP, Term Loan, WI/DD	TBD	TBD	BB	2,008,750
1,970	Rockwood Specialties Group, Inc., Term Loan E	7.485%	7/30/12	B+	1,980,589

5,970 Total Chemicals 5,995,839

**Commercial Services & Supplies 0.6%**

	Allied Waste North America, Inc., Letter of				
663	Credit	7.084%	1/15/12	Ba3	661,811
1,669	Allied Waste North America, Inc., Term Loan B	7.210%	1/15/12	Ba3	1,665,030

2,332 Total Commercial Services & Supplies 2,326,841

**Containers & Packaging 1.6%**

1,500	Berry Plastics Corporation, Term Loan	7.080%	8/31/13	B+	1,502,063
2,948	Graham Packaging Company, L.P., Term Loan B	7.765%	10/07/11	B	2,958,860
	Smurfit-Stone Container Corporation,				
175	Deposit-Funded Commitment	7.572%	11/01/11	B+	175,836
833		7.657%	11/01/11	B+	838,340

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	Smurfit-Stone Container Corporation, Term Loan B				
423	Smurfit-Stone Container Corporation, Term Loan C	7.667%	11/01/11	B+	425,899
133	Smurfit-Stone Container Corporation, Tranche C-1	7.625%	11/01/11	B+	133,649
6,012	Total Containers & Packaging				6,034,647

**Diversified Telecommunication Services 0.8%**

1,000	Cebridge III LLC., Term Loan B	7.739%	11/01/14	B+	992,657
1,975	Intelsat Ltd., Term Loan	7.758%	7/01/13	B1	1,988,578
2,975	Total Diversified Telecommunication Services				2,981,235

**Electric Utilities 0.5%**

1,985	Mirant Corporation, Term Loan	7.074%	1/03/13	BB-	1,981,631
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**Electrical Equipment 0.5%**

1,583	Sensus Metering Systems Inc., Term Loan B-1	6.483%	12/17/10	B+	1,582,609
210	Sensus Metering Systems Inc., Term Loan B-2	7.086%	12/17/10	B+	210,217
1,793	Total Electrical Equipment				1,792,826

**Electronic Equipment & Instruments 0.3%**

998	Sensata Technologies B.V., Term Loan	7.239%	4/27/13	BB-	991,967
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**Food Products 0.8%**

2,918	Michael Foods, Inc., Term Loan B	7.541%	11/21/10	B+	2,925,128
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**Health Care Equipment & Supplies 0.3%**

666	Kinteic Concepts, Inc., Term Loan B-2	7.120%	8/11/10	BB	668,723
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**Health Care Providers & Services 1.6%**

1,710	Davita Inc., Term Loan B	7.501%	10/05/12	BB-	1,718,280
2,085	LifePoint Hospitals Holdings, Inc., Term Loan B	6.949%	4/15/12	Ba3	2,073,285
1,990		7.370%	3/31/13	B1	1,989,690

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Quintiles Transnational Corporation, Term Loan  
B

5,785 Total Health Care Providers & Services 5,781,255

**Hotels, Restaurants & Leisure 3.0%**

1,990	24 Hour Fitness Worldwide, Inc., Term Loan B	8.055%	6/08/12	B	2,004,510
2,452	Burger King Corporation, Term Loan B	6.875%	6/30/12	BB-	2,452,802
122	Cracker Barrel, Delayed Draw Term Loan B-2, (6) (7)	0.750%	4/28/13	BB	(916)
876	Cracker Barrel, Term Loan B-1	6.959%	4/28/13	BB	873,430
1,980	Penn National Gaming, Inc., Term Loan B	7.194%	10/03/12	BB	1,989,962
1,000	Sonic Corporation, Term Loan, WI/DD Venetian Casino Resort, LLC, Delayed Draw	TBD	TBD	BB-	1,006,042
513	Term Loan	7.120%	6/15/11	BB-	513,782
2,487	Venetian Casino Resort, LLC, Term Loan	7.120%	6/15/11	BB-	2,491,843
11,420	Total Hotels, Restaurants & Leisure				11,331,455

**Insurance 0.3%**

1,180	Conseco, Inc., Term Loan	7.080%	6/22/10	BB-	1,180,731
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**IT Services 1.0%**

1,730	Fidelity National Information Services, Term Loan B	7.080%	3/09/13	BB+	1,734,715
1,980	SunGard Data Systems Inc., Term Loan B	7.999%	2/11/13	B+	1,996,264
3,710	Total IT Services				3,730,979

**Media 5.1%**

1,990	Cablevision Systems Corporation, Incremental Term Loan	7.183%	3/30/13	BB	1,984,003
2,000	Charter Communications Inc., Term Loan B	8.125%	4/28/13	B	2,010,663
1,313	Dex Media West, LLC, Term Loan B	6.871%	3/09/10	BB	1,307,786
1,995	Metro-Goldwyn-Mayer Studios, Inc., Term Loan B	8.617%	4/08/12	N/R	1,978,167
2,000	Neilsen Finance LLC, Term Loan B	8.190%	8/09/13	B+	1,995,556
1,717	R. H. Donnelley Inc., Tranche D	6.885%	6/30/11	Ba3	1,706,247
1,891	Regal Cinemas Corporation, Term Loan	7.117%	11/10/10	BB-	1,886,239
1,000	UPC Broadband Holding BV, Term Loan J2	7.640%	3/29/13	B	999,241
1,000	UPC Broadband Holding BV, Term Loan K2	7.640%	12/31/13	B	999,241
1,945	WMG Acquisition Corp., Term Loan	7.389%	2/28/11	B+	1,953,771
2,000	Yell Group, Term Loan	7.324%	2/09/13	Ba3	2,009,437

18,851	Total Media					18,830,351
<b>Metals &amp; Mining 0.3%</b>						
684	Amsted Industries Incorporated, Delayed Draw Term Loan, (6)(7)	0.500%	4/05/11	BB-		(9,399)
948	Amsted Industries Incorporated, Term Loan B	7.465%	4/05/13	BB-		948,211
1,632	Total Metals & Mining					938,812
<b>Multiline Retail 0.3%</b>						
949	Neiman Marcus Group Inc., Term Loan	7.891%	3/28/13	B+		956,846
<b>Multi-Utilities 0.5%</b>						
371	NRG Energy Inc., Credit-Linked Deposit	7.367%	2/01/13	BB-		372,928
1,621	NRG Energy Inc., Term Loan	7.367%	2/01/13	BB-		1,628,920
1,992	Total Multi-Utilities					2,001,848
<b>Oil, Gas &amp; Consumable Fuels 0.5%</b>						
387	Targa Resources Inc., Synthetic Letter of Credit	7.624%	10/31/12	B+		389,101
1,597	Targa Resources Inc., Term Loan B	7.644%	10/31/12	B+		1,605,043
1,984	Total Oil, Gas & Consumable Fuels					1,994,144
<b>Paper &amp; Forest Products 0.5%</b>						
1,985	Georgia-Pacific Corporation, Term Loan B	7.390%	12/20/12	BB-		1,991,134
<b>Real Estate Management &amp; Development 0.4%</b>						
1,500	LNR Property Corporation, Term Loan B	8.220%	7/12/11	B2		1,511,438
<b>Road &amp; Rail 0.3%</b>						
111	Hertz Corporation, Synthetic Term Loan	7.640%	12/21/12	BB+		111,893
885	Hertz Corporation, Term Loan B	7.670%	12/21/12	BB		891,238
996	Total Road & Rail					1,003,131

**Specialty Retail 0.4%**

1,500	Toys R Us, Inc., Term Loan WI/DD	TBD	TBD	B	1,499,375
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**Textiles, Apparel & Luxury Goods 0.5%**

2,000	HanesBrands Inc., Term Loan	7.625%	8/15/13	BB-	2,015,208
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**Trading Companies & Distributors 0.5%**

1,000	Ashtead Group Public Limited Company, Term Loan B	1.750%	8/01/11	B3	1,000,000
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196	Brenntag Holding GmbH and Company KG, Acquisition Facility Term Loan	8.080%	1/20/14	B	199,309
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804	Brenntag Holdings, Term Loan B2	8.080%	1/20/14	B	810,669
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2,000	Total Trading Companies & Distributors				2,009,978
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	<b>Total Variable Rate Senior Loan Interests (cost</b>				
<b>\$ 99,373</b>	<b>\$98,511,099)</b>				<b>98,640,545</b>

**Principal Amount**

(000)	Description (1)	Coupon	Maturity	Ratings (2)	Value
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**Emerging Markets Sovereign Debt and Foreign Corporate Bonds 32.2% (22.2% of Total Investments)****Argentina 2.8%**

\$ 885	Argentine Beverages Financial Trust, 144A	7.375%	3/22/12	N/R	\$ 902,700
555	Pan American Energy LLC, 144A	7.750%	2/09/12	Baa3	556,388
234	Republic of Argentina	2.000%	2/03/07	B	17,502
1,855	Republic of Argentina	11.417%	2/20/08	B	606,241
355	Republic of Argentina	7.000%	3/28/11	B	341,510
4,305	Republic of Argentina	3.010%	8/03/12	B+	3,032,873
779	Republic of Argentina	8.280%	12/31/33	B+	751,490
1,525	Republic of Argentina	5.830%	12/31/33	B	620,810
4,524	Republic of Argentina	1.330%	12/31/38	B+	1,979,250
1,200	Republic of Argentina	1.200%	12/31/38	B	625,403
545	Transportadora de Gas del Sur SA, Series B-A, Reg S	7.500%	12/15/13	CCC+	554,538
16,762	Total Argentina				9,988,705

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**Brazil 1.9%**

510	Banco Bradesco S.A.	8.750%	10/24/13	A2	580,125
405	Centrais Eletricas Brasileiras S.A., 144A	7.750%	11/30/15	BB	421,200
400	Cia Brasileira de Bebidas	10.500%	12/15/11	BBB	484,000
595	Companhia Energetica de Sao Paulo, 144A	9.250%	8/11/13	B2	633,675
685	Cospipa Commercial Limited, 144A	8.250%	6/14/16	Baa2	726,100
1,075	Federative Republic of Brazil	8.000%	1/15/18	BB	1,183,575
585	Federative Republic of Brazil	8.875%	10/14/19	BB	695,272
1,005	Federative Republic of Brazil	8.250%	1/20/34	BB	1,158,263
760	JBS S.A., 144A	10.500%	8/04/16	B+	771,400
6,020	Total Brazil				6,653,610

**Bulgaria 0.3%**

1,100	Republic of Bulgaria, Reg S	8.250%	1/15/15	BBB	1,296,570
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**Chile 1.7%**

565	Celulosa Arauco Y Constitucion	5.625%	4/20/15	BBB+	550,499
600	Coldelco Inc., Reg S	6.375%	11/30/12	A2	627,960
450	Coporacion Nacional del Cobre de Chile, Reg S	5.625%	9/21/35	Aa3	433,618
430	Corporacion Nacional del Cobre, 144A	5.500%	10/15/13	Aa3	428,926
1,765	Corporacion Nacional del Cobre, 144A	4.750%	10/15/14	Aa3	1,668,668
245	Empresa Nacional del Petroleo, Reg S	6.750%	11/15/12	A	259,835
1,100	Empresa Nacional del Petroleo, 144A	4.875%	3/15/14	A	1,040,852
550	Enersis SA	7.375%	1/15/14	BBB-	585,577
550	Republic of Chile	6.875%	4/28/09	A	571,725
6,255	Total Chile				6,167,660

**China 0.2%**

610	China Development Bank	5.000%	10/15/15	A	590,487
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**Colombia 1.5%**

2,500,000	Republic of Colombia	11.750%	3/01/10	BB	1,187,032
1,580	Republic of Colombia	10.000%	1/23/12	BB	1,849,390
350	Republic of Colombia	8.250%	12/22/14	BB	388,150
1,080	Republic of Colombia	7.375%	1/27/17	BB	1,128,600
1,040	Republic of Colombia	7.375%	9/18/37	BB	1,055,600
2,504,050	Total Colombia				5,608,772

**Dominican Republic 1.2%**

3,891	Dominican Republic, Reg S	9.040%	1/23/18	B	4,348,190
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**Ecuador 0.6%**

505	Republic of Ecuador, 144A	9.375%	12/15/15	CCC+	491,113
2,045	Republic of Ecuador, Reg S	10.000%	8/15/30	CCC+	1,891,625
2,550	Total Ecuador				2,382,738

**Egypt 0.3%**

7,500	Egypt Republic, Treasury Bill	0.000%	12/12/06	N/R	1,282,918
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**El Salvador 0.9%**

1,275	Republic of El Salvador, 144A	7.650%	6/15/35	Baa3	1,373,813
750	Republic of El Salvador, Reg S	8.500%	7/25/11	Baa3	834,375
1,080	Republic of El Salvador, Reg S	7.750%	1/24/23	Baa3	1,209,600
3,105	Total El Salvador				3,417,788

**Hong Kong 0.2%**

890	Hong Kong, 144A	5.125%	8/01/14	AA	887,213
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**Indonesia 0.6%**

390	Adaro Finance B.V., 144A	8.500%	12/08/10	Ba3	398,288
315	Excelcomindo Finance Company B.V., 144A	7.125%	1/18/13	BB-	314,213
6,000,000	Indonesia Republic	11.000%	11/15/20	BB+	633,862
705	Republic of Indonesia, 144A	7.250%	4/20/15	BB-	742,894
6,001,410	Total Indonesia				2,089,257

**Kazakhstan 0.4%**

1,040	Intergas Finance B.V., Reg S	6.875%	11/04/11	Baa2	1,065,248
212	Kazkommerts International BV, 144A	8.000%	11/03/15	Baa1	215,180
300	Tengizchevroil LLP, 144A	6.124%	11/15/14	BBB-	298,500
1,552	Total Kazakhstan				1,578,928

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**Malaysia 1.6%**

1,570	Penerbangan Malaysia Berhad	5.625%	3/15/16	A-	1,579,586
1,125	Petronas Capital Limited	7.000%	5/22/12	A1	1,212,684
200	Petronas Capital Limited	7.875%	5/22/22	A-	243,278
1,100	Republic of Malaysia	8.750%	6/01/09	A-	1,193,133
1,000	Republic of Malaysia	7.500%	7/15/11	A-	1,090,444
550	Sarawak International Inc.	5.500%	8/03/15	A-	536,851
5,545	Total Malaysia				5,855,976

**Mexico 1.4%**

895	Conproca SA, Reg S	12.000%	6/16/10	BBB-	1,031,488
830	Pemex Project Funding Master Trust	5.750%	12/15/15	Baa1	811,948
1,200	Pemex Project Funding Master Trust	8.500%	2/15/08	Baa1	1,244,100
590	Pemex Project Funding Master Trust	9.375%	12/02/08	Baa1	634,545
275	Petroleos Mexicanos	8.850%	9/15/07	Baa1	283,938
12,350	United Mexican States	9.500%	12/18/14	A	1,207,703
16,140	Total Mexico				5,213,722

**Panama 1.5%**

990	Republic of Panama	9.625%	2/08/11	Ba1	1,136,025
450	Republic of Panama	7.250%	3/15/15	Ba1	482,625
3,399	Republic of Panama	6.700%	1/26/36	Ba1	3,382,005
575	Republic of Panama	7.125%	1/29/26	Ba1	605,188
5,414	Total Panama				5,605,843

**Peru 1.3%**

805	Republic of Peru	9.125%	2/21/12	BB	927,763
600	Republic of Peru	9.875%	2/06/15	BB	745,500
1,083	Republic of Peru	5.000%	3/07/17	BB	1,073,524
576	Republic of Peru	4.250%	3/07/17	BB	568,800
575	Republic of Peru	7.350%	7/21/25	BB	615,825
860	Republic of Peru	8.750%	11/21/33	BB	1,057,800
4,499	Total Peru				4,989,212

**Philippines 1.1%**

255	Bangko Sentral ng Pilipinas	8.600%	6/15/27	BB-	286,238
780	Republic of the Philippines	8.375%	2/15/11	BB-	846,300
210	Republic of the Philippines	8.250%	1/15/14	BB-	229,688



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1,275	Republic of the Philippines	9.375%	1/18/17	BB-	1,510,875
1,268	Republic of the Philippines	7.750%	1/14/31	BB-	1,329,815
3,788	Total Philipines				4,202,916

**Qatar 0.6%**

285	Ras Laffan Liquefied Natural Gas Co., Ltd., 144A Ras Laffan Liquefied Natural Gas Company Limited,	3.437%	9/15/09	A-	276,230
597	Reg S	3.437%	9/15/09	A-	579,710
575	Ras Laffan Liquefied Natural Gas II, Reg S	5.298%	9/30/20	A1	559,691
550	State of Qatar, Reg S	9.750%	6/15/30	A+	816,750
2,007	Total Qatar				2,232,381

**Russian Federation 3.3%**

525	Gazprom	10.500%	10/21/09	Baa1	595,245
763	GazStream SA, Series 144A	5.625%	7/22/13	Baa1	760,012
2,675	Russia Federation, Reg S	5.000%	3/31/30	BBB+	2,991,982
2,050	Russia Ministry of Finance	3.000%	5/14/08	BBB+	1,971,690
2,305	Russian Agricultural Bank, 144A	7.175%	5/16/13	A3	2,402,963
750	Russian Federation, Reg S	11.000%	7/24/18	BBB+	1,083,916
400	Russian Ministry of Finance, Reg S	12.750%	6/24/28	BB+	718,926
550	Saving Bank of the Russian Federation	6.230%	2/11/15	Baa2	555,253
1,000	VTB Capital SA, Series 144A	7.500%	10/12/11	A2	1,065,000
11,018	Total Russian Federation				12,144,987

**Serbia 0.6%**

2,500	Republic of Serbia, 144A	3.750%	11/01/24	BB-	2,237,500
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**South Africa 1.3%**

3,255	Republic of South Africa	9.125%	5/19/09	BBB+	3,543,881
1,140	Republic of South Africa	7.375%	4/25/12	BBB+	1,235,475
4,395	Total South Africa				4,779,356

**South Korea 0.5%**

2,020	Korea Development Bank	4.625%	9/16/10	A	1,971,991
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**Thailand 0.1%**

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250	Bangkok Bank Public Company Limited, Reg S	9.025%	3/15/29	BBB	306,750
<b>Trinidad and Tobago 0.7%</b>					
945	First Citizens Saint Lucia Limited, Reg S	5.125%	2/14/11	A2	932,618
180	National Gas Company of Trinidad and Tobago, 144A	6.050%	1/15/36	A3	173,370
1,233	Republic of Trinidad and Tobago, Reg S	9.750%	7/01/20	A-	1,681,849
2,358	Total Trinidad and Tobago				2,787,837
<b>Tunisia 0.6%</b>					
2,065	Banque de Tunisie	7.375%	4/25/12	BBB	2,248,785
<b>Turkey 1.0%</b>					
500	Republic of Turkey	9.500%	1/15/14	BB-	571,250
270	Republic of Turkey	7.250%	3/15/15	BB-	272,700
1,260	Republic of Turkey	7.000%	9/26/16	BB-	1,241,100
910	Republic of Turkey	8.000%	2/14/34	BB-	944,125
875	Republic of Turkey	6.875%	3/17/36	BB-	798,438
3,815	Total Turkey				3,827,613
<b>Ukraine 1.2%</b>					
2,585	Republic of Ukraine, Reg S	6.875%	3/04/11	BB-	2,630,496
1,055	Republic of Ukraine, Reg S	7.650%	6/11/13	BB-	1,116,612
615	Ukraine Export-Import Bank Loan Participation with Credit Suisse International	8.400%	2/09/16	Ba2	603,008
215	Ukraine Government, Reg S	11.000%	3/15/07	B1	219,809
4,470	Total Ukraine				4,569,925
<b>Uruguay 1.4%</b>					
14,890	Oriental Republic of Uruguay	5.000%	9/14/18	B	647,432
580	Oriental Republic of Uruguay	7.625%	3/21/36	B+	581,450
2,150	Republic of Uruguay	7.250%	2/15/11	B+	2,216,650
1,680	Republic of Uruguay	8.000%	11/18/22	B+	1,780,800
116	Republic of Uruguay	5.875%	1/15/33	B+	120,796
19,416	Total Uruguay				5,347,128

**Venezuela 0.8%**

505	Petrozuata Finance Inc., Reg S	8.220%	4/01/17	Ba3	493,638
1,935	Republic of Venezuela, Reg S	5.375%	8/07/10	B+	1,881,788
500	Republic of Venezuela, Reg S	6.511%	4/20/11	BB-	496,625
125	Republic of Venezuela	8.500%	10/08/14	BB-	138,750
3,065	Total Venezuela				3,010,801

**Vietnam 0.6%**

2,346	Socialist Republic of Vietnam	6.250%	3/12/16	BB-	2,356,586
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**Total Emerging Markets Sovereign Debt and Foreign Corporate Bonds (cost \$116,603,337) \$ 8,650,806 119,982,145**

**Principal Amount**

**(000) Description (1) Coupon Maturity Ratings (2) Value**

**Corporate Bonds 2.2% (1.5% of Total Investments)****Hotels, Restaurants & Leisure 1.1%**

\$ 2,000	Aztar Corporation	9.000%	8/15/11	Ba3	\$ 2,097,500
2,000	MGM Mirage, Inc.	6.750%	8/01/07	BB	2,020,000
4,000	Total Hotels, Restaurants & Leisure				4,117,500

**Household Durables 1.1%**

2,000	D.R. Horton, Inc.	7.500%	12/01/07	BBB-	2,043,332
2,000	KB Home	8.625%	12/15/08	Ba2	2,059,740
4,000	Total Household Durables				4,103,072
\$ 8,000	<b>Total Corporate Bonds (cost \$8,334,582)</b>				<b>8,220,572</b>

**Principal Amount**

**(000) Description (1) Coupon Maturity Value**

**Short-Term Investments 10.6% (7.3% of Total Investments)**

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\$ 39,347	Repurchase Agreement with State Street Bank, dated 9/29/06, repurchase price \$39,363,123, collateralized by \$41,590,000 U.S. Treasury Notes, 4.000%, due 2/15/15, value \$40,134,350	4.800%	10/02/06	\$ 39,347,384
<b>Total Short-Term Investments (cost \$39,347,384)</b>				<b>39,347,384</b>
<b>Total Investments (cost \$464,380,237) 145.0%</b>				<b>539,643,915</b>
<b>Borrowing Payable (12.1)% (8)</b>				<b>(45,000,000)</b>
<b>Other Assets Less Liabilities (0.7)%</b>				<b>(2,504,029)</b>
<b>Fund Preferred Shares, at Liquidation Value (32.2)%</b>				<b>(120,000,000)</b>
<b>Net Assets Applicable to Common Shares 100%</b>				<b>\$ 372,139,886</b>

**Forward Foreign Currency Exchange Contracts outstanding at September 30, 2006:**

Amount	In Exchange For	Amount	Settlement	Unrealized Appreciation (Depreciation)
(Currency)	Currency	(Local Currency)	Date	(U.S. Dollars)
7,800,000	U.S. Dollar	1,167,339	12/20/06	\$ 8,466
66,000	U.S. Dollar	85,110	12/20/06	(1,053)
127,000	U.S. Dollar	163,800	12/20/06	(2,053)
129,000	U.S. Dollar	166,191	12/20/06	(1,897)
184,000	U.S. Dollar	237,559	12/20/06	(3,217)
2,513,105	Peruvian Nouveau Sol	8,150,000	3/21/07	(4,787)
				\$ (4,541)

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Ratings: Using the higher of Standard & Poor's or Moody's rating. Ratings below BBB by Standard & Poor's Group or Baa by Moody's Investor Service, Inc. are considered to be below investment grade.
- (3) Senior Loans 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 may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.
- (4) 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.

- (5) At or subsequent to September 30, 2006, this issue was under the protection of the Federal Bankruptcy Court.
- (6) Position represents an unfunded Senior Loan commitment outstanding at September 30, 2006.
- (7) Negative value represents unrealized depreciation on Senior Loan commitment at September 30, 2006.
- (8) Borrowings payable as a percentage of total investments is (8.3)%.

N/R Not rated.

WI/DD Purchased on a when-issued or delayed delivery basis.

144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.

ADR American Depositary Receipt.

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 Securities and Exchange Commission. Specifically, Regulation 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 or delayed-delivery basis. 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 and maturity date.

### 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 the treatment of paydown gains and losses, recognition of premium amortization, recognition of income on REIT investments, and timing differences in recognizing certain gains and losses on investment transactions.

At September 30, 2006, the cost of investments was \$465,913,674.

Gross unrealized appreciation and gross unrealized depreciation of investments at September 30, 2006, were as follows:

Gross unrealized:	
Appreciation	\$ 77,917,755
Depreciation	(4,187,514)
Net unrealized appreciation (depreciation) of investments	 \$ 73,730,241

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**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.

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**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 November 28, 2006

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 November 28, 2006

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

Date November 28, 2006

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