

NUVEEN FLOATING RATE INCOME FUND

Form N-Q

June 29, 2007

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: 4/30/2007

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.

Portfolio of Investments (Unaudited)
Nuveen Floating Rate Income Fund (JFR)
April 30, 2007

Principal Amount (000)	Description (1)	Weighted Average		Ratings (4)	Value
		Coupon	Maturity (3)		
Variable Rate Senior Loan Interests 143.8% (93.1% of Total Investments) (2)					
Aerospace & Defense 1.6% (1.0% of Total Investments)					
\$ 5,043	Mid-Western Aircraft Systems Inc., Term Loan B	7.105%	12/31/11	BB+	\$ 5,070,885
2,300	Transdigm Inc., Term Loan B	7.348%	6/23/13	Ba3	2,316,388
2,403	Vought Aircraft Industries, Inc., Term Loan	7.830%	12/22/11	Ba2	2,423,589
545	Vought Aircraft Industries, Inc., Tranche B, Letter of Credit	7.822%	12/22/10	Ba2	549,545
10,291	Total Aerospace & Defense				10,360,407
Airlines 2.5% (1.6% of Total Investments)					
8,000	Northwest Airlines Inc., Term Loan	7.320%	7/19/08	BBB-	8,037,504
8,700	United Air Lines Inc., Delayed Draw, Term Loan	7.375%	2/01/14	B+	8,713,594
16,700	Total Airlines				16,751,098
Auto Components 4.3% (2.8% of Total Investments)					
3,000	Delphi Automotive Systems Corporation, DIP Term Loan	8.125%	12/31/07	BBB-	3,013,763
17,662	Federal-Mogul Corporation, Term Loan A, (6)	7.570%	2/24/04	N/R	17,601,287
2,000	Federal-Mogul Corporation, Term Loan B, (6)	7.820%	2/24/05	N/R	1,994,792
6,000	Goodyear Tire & Rubber Company, Second Lien Term Loan	7.100%	4/30/14	Ba2	6,030,945
28,662	Total Auto Components				28,640,787
Beverages 0.3% (0.1% of Total Investments)					
2,083	Constellation Brands, Inc., Term Loan	6.875%	6/05/13	BB-	2,091,580
Building Products 8.0% (5.2% of Total Investments)					

Edgar Filing: NUVEEN FLOATING RATE INCOME FUND - Form N-Q

1,768	Atrium Companies Inc., Term Loan	8.518%	5/31/12	B1	1,761,862
5,000	Building Materials Corporation of America, Second Lien Term Loan	11.125%	9/15/14	B	4,958,333
8,978	Building Materials Corporation of America, Term Loan	8.188%	2/22/14	BB-	8,939,346
14,625	Nortek, Inc., Term Loan B	7.365%	8/27/11	Ba2	14,687,156
4,412	PP Acquisition Corporation, Term Loan	8.320%	11/12/11	Ba3	4,433,836
7,344	Stile Acquisition Corporation, Canadian Term Loan	7.350%	4/05/13	BB-	7,198,019
7,356	Stile Acquisition Corporation, Term Loan B	7.350%	4/05/13	BB-	7,210,281
3,980	TFS Acquisition, Term Loan	8.850%	8/11/13	B+	4,009,850
53,463	Total Building Products				53,198,683

Capital Markets 1.1% (0.7% of Total Investments)

2,773	Ameritrade Holdings Corporation, Term Loan B	6.820%	12/31/12	Ba1	2,781,886
4,643	BNY Convergex Group LLC, Term Loan	8.350%	10/02/13	B+	4,686,964
7,416	Total Capital Markets				7,468,850

Chemicals 9.8% (6.4% of Total Investments)

5,600	Celanese Holdings, LLC, Term Loan C	7.099%	4/02/14	BB-	5,635,876
1,400	Celanese Holdings, LLC, Credit-Linked Deposit	5.320%	4/02/14	BB-	1,408,969
1,882	Foamex LP, Term Loan	7.597%	2/12/13	B1	1,888,628
820	Headwaters Inc., First Lien Term Loan	7.360%	4/30/11	BB-	822,363
11,507	Hercules Inc., Term Loan B	6.820%	10/08/10	Baa3	11,531,671
4,892	Hexion Specialty Chemicals, Inc., Term Loan C1	7.875%	5/05/13	Ba3	4,933,352
1,063	Hexion Specialty Chemicals, Inc., Term Loan C2	7.875%	5/05/13	Ba3	1,071,664
8,150	Huntsman International LLC, Term Loan	7.070%	8/16/12	Ba1	8,177,088
3,960	Ineos Group Holdings PLC, Term Loan B	7.580%	12/06/13	Ba2	4,009,500
3,960	Ineos Group Holdings PLC, Term Loan C	8.080%	12/16/14	Ba2	4,009,500
461	JohnsonDiversey Inc., Term Loan	7.860%	12/16/11	Ba2	466,903
1,470	Lucite International, Term Loan B-1	8.070%	7/07/13	Ba3	1,488,182
519	Lucite International, Term Loan B-2, (5)	3.108%	7/07/13	Ba3	140,840
6,965	Lyondell Citgo Refining LP, Term Loan	6.860%	8/16/13	BB	6,995,691
12,740	Rockwood Specialties Group, Inc., Term Loan E	7.355%	7/30/12	Ba2	12,858,648
65,389	Total Chemicals				65,438,875

Commercial Services & Supplies 4.8% (3.1% of Total Investments)

4,278	Allied Waste North America, Inc., Letter of Credit	7.073%	1/15/12	BB	4,303,233
9,646	Allied Waste North America, Inc., Term Loan B	7.097%	1/15/12	BB	9,699,041
4,606	Aramark Corporation, Term Loan	7.475%	1/26/14	Ba3	4,633,402

Edgar Filing: NUVEEN FLOATING RATE INCOME FUND - Form N-Q

329	Aramark, Letter of Credit	7.475%	1/26/14	Ba3	331,134
998	NCO Group Inc., Term Loan	8.355%	5/15/13	Ba3	1,005,293
3,000	Rental Services Corporation, Term Loan	8.857%	11/30/13	B-	3,051,000
5,500	Williams Scotsman, Inc., Term Loan B	6.820%	6/28/10	BB	5,498,281
1,362	Workflow Management, Inc., Term Loan	9.355%	11/30/11	BB-	1,360,876
1,800	Xerium Technologies Inc. Term Loan B	8.100%	5/18/12	B+	1,804,284
31,519	Total Commercial Services & Supplies				31,686,544

Communications Equipment 1.0% (0.6% of Total Investments)

2,985	Aspect Software, Term Loan B	8.375%	7/11/11	Ba3	3,016,093
1,990	IPC Acquisition Corporation, First Lien Term Loan	7.850%	9/29/14	B1	2,009,485
427	Valassis Communications, Inc., Delayed Draw, Term Loan, (5) (7)	1.000%	3/02/14	Ba2	(267)
1,573	Valassis Communications, Inc., Term Loan B	7.100%	3/02/14	Ba2	1,576,939
6,975	Total Communications Equipment				6,602,250

Consumer Finance 0.5% (0.3% of Total Investments)

2,981	Peach Holdings Inc., Term Loan	9.100%	11/30/13	B	3,007,336
-------	--------------------------------	--------	----------	---	-----------

Containers & Packaging 4.9% (3.2% of Total Investments)

1,980	Amscan Holdings Inc., Term Loan B	8.385%	4/30/12	Ba3	1,997,945
1,143	Bluegrass Container Company LLC, Delayed Draw, First Lien Term Loan	7.589%	6/30/13	BB-	1,156,961
3,820	Bluegrass Container Company, LLC, Term Loan B	7.591%	6/30/13	BB-	3,866,685
19,601	Graham Packaging Company, L.P., Term Loan B	7.625%	2/14/10	B1	19,743,590
699	Smurfit-Stone Container Corporation, Deposit-Funded Commitment	7.748%	11/01/11	Ba2	704,714
2,762	Smurfit-Stone Container Corporation, Term Loan B	7.531%	11/01/11	Ba2	2,785,558
1,679	Smurfit-Stone Container Corporation, Term Loan C	7.546%	11/01/11	Ba2	1,693,912
527	Smurfit-Stone Container Corporation, Tranche C-1	7.375%	11/01/11	Ba2	531,588
32,211	Total Containers & Packaging				32,480,953

Diversified Consumer Services 1.7% (1.1% of Total Investments)

2,992	Riverdeep Group Limited, Term Loan	8.100%	12/20/13	B1	3,015,693
8,112	West Corporation, Term Loan	7.750%	10/24/13	B+	8,179,751

Edgar Filing: NUVEEN FLOATING RATE INCOME FUND - Form N-Q

11,104 Total Diversified Consumer Services 11,195,444

Diversified Financial Services 0.8% (0.5% of Total Investments)

3,400	NASDAQ Stock Market, Inc., Term Loan B	7.070%	12/01/11	BB+	3,411,809
1,971	NASDAQ Stock Market, Inc., Term Loan C	7.070%	4/18/12	BB+	1,977,746
5,371	Total Diversified Financial Services				5,389,555

Diversified Telecommunication Services 5.5% (3.6% of Total Investments)

6,000	Cequel Communications LLC., Term Loan B	7.349%	11/05/13	B+	6,000,750
1,000	Choice One Communications, Term Loan B	9.375%	6/27/12	Ba3	1,015,000
1,000	Choice One Communications, Term Loan B	8.875%	6/30/12	B1	1,015,000
6,000	Crown Castle International Corporation, Term Loan	6.893%	1/26/14	BB+	6,018,048
3,930	Intelsat Corporation, Term Loan	7.349%	7/01/13	Ba2	3,962,183
6,800	Level 3 Communications Incorporated, Term Loan	7.605%	3/13/14	B1	6,830,814
5,965	MetroPCS Inc., Term Loan	7.625%	11/03/13	B1	6,010,496
5,500	Qwest Corporation, Term Loan B	6.950%	6/30/10	BB	5,666,147
36,195	Total Diversified Telecommunication Services				36,518,438

Electric Utilities 3.0% (1.9% of Total Investments)

17,778	Calpine Corporation, DIP Term Loan	7.590%	3/29/09	N/R	17,890,738
2,222	Calpine Corporation, DIP Revolver, (5) (7)	0.250%	3/29/09	N/R	(33,333)
188	MACH Gen LLC, Synthetic Letter of Credit	7.350%	2/22/13	B	187,764
1,808	MACH Gen LLC, Term Loan	7.360%	2/22/14	B	1,809,777
21,996	Total Electric Utilities				19,854,946

Electrical Equipment 0.9% (0.6% of Total Investments)

6,017	Mueller Group, Inc., Term Loan	7.348%	10/03/12	BB-	6,063,388
-------	--------------------------------	--------	----------	-----	-----------

Electronic Equipment & Instruments 1.7% (1.1% of Total Investments)

10,000	Sanmina-SCI Corporation, Term Loan	8.375%	7/31/08	Ba3	10,052,085
993	Sensata Technologies B.V., Term Loan	7.105%	4/27/13	BB-	993,149
10,993	Total Electronic Equipment & Instruments				11,045,234

Edgar Filing: NUVEEN FLOATING RATE INCOME FUND - Form N-Q

Energy Equipment & Services 0.1% (0.1% of Total Investments)

573	Petroleum Geo-Services, Term Loan	7.600%	12/15/12	BB-	577,821
-----	-----------------------------------	--------	----------	-----	---------

Food & Staples Retailing 2.3% (1.5% of Total Investments)

10,997	Jean Coutu Group, Inc., Term Loan B	7.875%	7/30/11	BB-	11,022,960
3,930	Supervalu, Term Loan B	6.840%	6/02/12	BB-	3,950,766
14,927	Total Food & Staples Retailing				14,973,726

Food Products 0.7% (0.5% of Total Investments)

465	Dole Foods Company Inc., Deposit-Funded Commitment	7.356%	4/12/13	Ba3	465,181
1,036	Dole Foods Company Inc., Term Loan B	7.541%	4/12/13	Ba3	1,036,191
3,453	Dole Foods Company Inc., Term Loan C	7.456%	4/12/13	Ba3	3,453,968
4,954	Total Food Products				4,955,340

Gas Utilities 0.2% (0.1% of Total Investments)

1,000	Energy Transfer Partners LP, Term Loan	7.080%	2/08/12	BBB-	1,007,679
-------	--	--------	---------	------	-----------

Health Care Equipment & Supplies 0.4% (0.3% of Total Investments)

2,802	Kinetic Concepts Inc., Term Loan B-1	6.850%	8/11/10	Ba1	2,807,701
-------	--------------------------------------	--------	---------	-----	-----------

Health Care Providers & Services 10.7% (6.9% of Total Investments)

9,745	Davita Inc., Term Loan B	6.842%	10/05/12	Ba1	9,785,054
10,973	HCA, Inc., Term Loan	7.600%	11/17/13	BB	11,100,011
10,000	Health Management Associates, Term Loan	7.100%	2/28/14	Ba2	10,051,040
3,970	HealthSouth Corporation, Term Loan	7.847%	3/10/13	B+	4,002,256
3,246	IASIS Healthcare, LLC, Delayed Draw Term Loan, WI/DD	TBD	TBD	Ba2	3,258,666
866	IASIS Healthcare, LLC, Letter of Credit, WI/DD	TBD	TBD	Ba2	868,978
9,501	IASIS Healthcare, LLC, Term Loan, WI/DD	TBD	TBD	Ba2	9,537,029
1,995	Invacare Corporation, Term Loan B	7.600%	2/12/13	Ba2	2,007,469
3,940	LifeCare Holdings Inc., Term Loan B	7.600%	8/01/12	B1	3,913,405
1,010	LifePoint Hospitals Holdings, Inc., Term Loan B	6.985%	4/15/14	BB-	1,008,910
2,940	Select Medical Corporation, Term Loan	7.349%	2/24/12	Ba2	2,935,156
12,740	Vanguard Health Holding Company, LLC, Replacement Term Loan	7.600%	9/23/11	Ba3	12,837,919
70,926	Total Health Care Providers & Services				71,305,893

Health Care Technology 0.3% (0.2% of Total Investments)

1,982	Emdeon Business Services Term Loan	7.600%	11/16/13	B+	1,992,902
-------	------------------------------------	--------	----------	----	-----------

Hotels, Restaurants & Leisure 11.6% (7.5% of Total Investments)

9,350	24 Hour Fitness Worldwide, Inc., Term Loan B	7.850%	7/01/09	Ba3	9,414,698
3,149	Ameristar Casinos, Inc., Term Loan B	6.820%	11/10/12	BB+	3,151,708
5,835	Boyd Gaming Corporation, Term Loan B	6.820%	6/30/11	Ba1	5,859,361
1,293	Burger King Corporation, Term Loan B	6.875%	6/30/12	Ba2	1,297,830
778	CBRL Group, Inc., Term Loan B-1	6.860%	4/27/13	BB	779,791
122	CBRL Group, Inc., Delayed Draw, Term Loan B-2 (5) (7)	0.750%	4/27/13	BB	(51)
4,963	Cedar Fair LP, Term Loan	7.320%	8/30/12	BB-	5,015,227
964	Green Valley Ranch Gaming, Term Loan B	7.360%	2/16/14	B+	969,831
4,727	Intrawest Corporation, Term Loan	9.250%	12/31/07	N/R	4,738,363
7,875	Penn National Gaming, Inc., Term Loan B	7.114%	10/03/12	BB	7,939,048
518	Seminole Gaming, Delayed Draw, Term Loan B-1 (5)	2.844%	3/05/14	BBB-	