

NUVEEN DIVIDEND ADVANTAGE MUNICIPAL FUND 3

Form N-PX

August 29, 2012

FORM N-PX

**ANNUAL REPORT OF PROXY VOTING RECORD OF
REGISTERED MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-10345

Nuveen Dividend Advantage Municipal Fund 3

(Exact name of registrant as specified in charter)

333 West Wacker Drive, Chicago, Illinois 60606

(Address of principal executive offices) (Zip Code)

Gifford R. Zimmerman Chief Administrative Officer

(Name and address of agent for service)

Registrant's telephone number, including area code: 312-917-7700

Date of fiscal year-end: October 31

Date of reporting period: June 30, 2012

Item 1. Proxy Voting Record

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===== Nuveen Dividend Advantage Municipal Fund 3 =====

BLACKROCK MUNIHOLDINGS FUND, INC.

Ticker: MHD Security ID: 09253N104
Meeting Date: JUL 28, 2011 Meeting Type: Annual
Record Date: MAY 31, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Paul L. Audet | For | For | Management |
| 1.2 | Elect Director Michael J. Castellano | For | For | Management |
| 1.3 | Elect Director Richard E. Cavanagh | For | For | Management |
| 1.4 | Elect Director Kathleen F. Feldstein | For | For | Management |
| 1.5 | Elect Director James T. Flynn | For | For | Management |
| 1.6 | Elect Director Henry Gabbay | For | For | Management |
| 1.7 | Elect Director Jerrold B. Harris | For | For | Management |
| 1.8 | Elect Director R. Glenn Hubbard | For | For | Management |
| 1.9 | Elect Director Karen P. Robards | For | For | Management |

DREYFUS STRATEGIC MUNICIPALS, INC.

Ticker: LEO Security ID: 261932107
Meeting Date: JUN 08, 2012 Meeting Type: Annual
Record Date: MAR 30, 2012

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Hans C. Mautner | For | For | Management |
| 1.2 | Elect Director Burton N. Wallack | For | For | Management |

PIMCO MUNICIPAL INCOME FUND II

Ticker: PML Security ID: 72200W106
Meeting Date: DEC 19, 2011 Meeting Type: Annual
Record Date: NOV 01, 2011

| # | Proposal | Mgt Rec | Vote Cast | Sponsor |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Bradford K. Gallagher | For | For | Management |
| 1.2 | Elect Director John C. Maney | For | For | Management |
| 1.3 | Elect Director Deborah A. Zoullas | For | For | Management |

SIGNATURES:

Pursuant to the requirements of 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.

Nuveen Dividend Advantage Municipal Fund 3

By /s/ Gifford R. Zimmerman

Gifford R. Zimmerman Chief Administrative Officer

Date

August 29, 2012