

NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND

Form N-Q

July 29, 2016

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 811-06383

Nuveen Michigan Quality Income Municipal Fund
(Exact name of registrant as specified in charter)

Nuveen Investments
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: 2/29

Date of reporting period: 5/31/16

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 Michigan Quality Income Municipal Fund (NUM)
May 31, 2016 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 151.3% (100.0% of Total Investments)			
	MUNICIPAL BONDS – 151.3% (100.0% of Total Investments)			
	Consumer Staples – 4.8% (3.2% of Total Investments)			
\$ 7,100	Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien Series 2007A, 6.000%, 6/01/34	6/17 at 100.00	B–	\$ 7,067,553
8,650	Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Series 2008A, 6.875%, 6/01/42	6/18 at 100.00	B+	8,927,143
15,750	Total Consumer Staples			15,994,696
	Education and Civic Organizations – 20.8% (13.8% of Total Investments)			
1,220	Central Michigan University Board of Trustees, General Revenue Bonds, Refunding Series 2014, 5.000%, 10/01/39	10/24 at 100.00	Aa3	1,434,073
1,000	Conner Creek Academy East, Michigan, Public School Revenue Bonds, Series 2007, 5.250%, 11/01/36	11/16 at 100.00	B	741,550
1,255	Detroit Community High School, Michigan, Public School Academy Revenue Bonds, Series 2005, 5.750%, 11/01/30	8/16 at 100.00	B–	924,195
500	Grand Valley State University, Michigan, General Revenue Bonds, Refunding Series 2014B, 5.000%, 12/01/28	12/24 at 100.00	A+	605,585
990	Michigan Finance Authority, Public School Academy Revenue Bonds, Detroit Service Learning Academy Project, Refunding Series 2011, 7.000%, 10/01/31	10/21 at 100.00	BB–	1,010,731
	Michigan Higher Education Facilities Authority, Limited Obligation Revenue Refunding Bonds, Kettering University, Series 2001:			
1,685	5.500%, 9/01/17 – AMBAC Insured	9/16 at 100.00	N/R	1,687,241
1,170	5.000%, 9/01/26 – AMBAC Insured	9/16 at 100.00	N/R	1,170,608
240			N/R	246,012

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

	Michigan Public Educational Facilities Authority, Charter School Revenue Bonds, American Montessori Academy, Series 2007, 6.500%, 12/01/37	12/17 at 100.00		
5,000	Michigan State University, General Revenue Bonds, Refunding Series 2010C, 5.000%, 2/15/40	2/20 at 100.00	AA+	5,602,000
7,790	Michigan State University, General Revenue Bonds, Series 2013A, 5.000%, 8/15/41	8/23 at 100.00	AA+	9,252,959
3,445	Michigan Technological University, General Revenue Bonds, Refunding Series 2012A, 5.000%, 10/01/34	10/21 at 100.00	A1	3,976,564
810	Saginaw Valley State University, Michigan, General Revenue Bonds, Refunding Series 2016A, 5.000%, 7/01/35	7/26 at 100.00	A1	961,673
4,000	University of Michigan, General Revenue Bonds, Series 2014A, 5.000%, 4/01/44	4/24 at 100.00	AAA	4,754,240
5,735	University of Michigan, General Revenue Bonds, Series 2015: 5.000%, 4/01/40 (UB) (4)	4/26 at 100.00	AAA	7,039,598
9,600	5.000%, 4/01/46 (UB) (4)	4/26 at 100.00	AAA	11,717,952
5,000	Wayne State University, Michigan, General Revenue Bonds, Refunding Series 2008, 5.000%, 11/15/35 – AGM Insured	No Opt. Call	AA	5,442,800
3,700	Wayne State University, Michigan, General Revenue Bonds, Series 2013A, 5.000%, 11/15/40	11/23 at 100.00	Aa3	4,271,169
525	Western Michigan University, General Revenue Bonds, Refunding Series 2011, 5.000%, 11/15/31	11/21 at 100.00	A1	602,800
750	Western Michigan University, General Revenue Bonds, Refunding Series 2013: 5.250%, 11/15/33 – AGM Insured	11/23 at 100.00	AA	895,118
4,250	5.000%, 11/15/39 – AGM Insured	11/23 at 100.00	AA	4,909,175
1,500	Western Michigan University, General Revenue Bonds, Refunding Series 2015A: 5.000%, 11/15/40	5/25 at 100.00	A1	1,743,000
850	5.000%, 11/15/45	5/25 at 100.00	A1	981,912
61,015	Total Education and Civic Organizations Health Care – 23.0% (15.2% of Total Investments)			69,970,955
4,000	Grand Traverse County Hospital Financial Authority, Michigan, Revenue Bonds, Munson Healthcare, Refunding Series 2011A, 5.000%, 7/01/29	7/21 at 100.00	AA–	4,531,680
1,800	Jackson County Hospital Finance Authority, Michigan, Hospital Revenue Bonds, Allegiance Health, Refunding Series 2010A, 5.000%, 6/01/37 – AGM Insured	6/20 at 100.00	AA	1,985,436
5,500	Kent Hospital Finance Authority, Michigan, Revenue Refunding Bonds, Spectrum Health System, Refunding Series 2011C: 5.000%, 1/15/31		AA	6,226,110

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

		1/22 at 100.00		
2,000	5.000%, 1/15/42	1/22 at 100.00	AA	2,213,100
1,780	Michigan Finance Authority, Hospital Revenue Bonds, Beaumont Health Credit Group, Refunding Series 2015A, 5.000%, 8/01/32	8/24 at 100.00	A1	2,101,771
4,015	Michigan Finance Authority, Hospital Revenue Bonds, MidMichigan Health Credit Group, Refunding Series 2014, 5.000%, 6/01/39	6/24 at 100.00	A+	4,627,087
3,930	Michigan Finance Authority, Hospital Revenue Bonds, Oakwood Obligated Group, Refunding Series 2013, 5.000%, 8/15/31	8/23 at 100.00	A1	4,578,254
6,060	Michigan Finance Authority, Hospital Revenue Bonds, Sparrow Obligated Group, Refunding Series 2015, 5.000%, 11/15/45	5/25 at 100.00	A+	7,038,508
3,000	Michigan Finance Authority, Hospital Revenue Bonds, Sparrow Obligated Group, Series 2012, 5.000%, 11/15/42	11/22 at 100.00	A+	3,356,250
5,000	Michigan Finance Authority, Michigan, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2016 MI, 5.000%, 12/01/45 Michigan Finance Authority, Revenue Bonds, Oakwood Obligated Group, Refunding Series 2012:	6/26 at 100.00	AA	5,905,800
1,000	5.000%, 11/01/25	11/22 at 100.00	A1	1,171,030
1,000	5.000%, 11/01/26	No Opt. Call	A1	1,163,970
3,750	5.000%, 11/01/42	11/22 at 100.00	A1	4,181,250
9,615	Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011, 5.000%, 12/01/39 Michigan State Hospital Finance Authority, Hospital Revenue Bonds, Henry Ford Health System, Refunding Series 2009:	12/21 at 100.00	AA-	10,954,367
150	5.000%, 11/15/20	11/19 at 100.00	A-	167,534
7,300	5.750%, 11/15/39	11/19 at 100.00	A-	8,309,152
2,000	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, Henry Ford Health System, Series 2006A, 5.250%, 11/15/46	11/16 at 100.00	A-	2,040,660
1,000	Michigan State Hospital Finance Authority, Revenue Bonds, Trinity Health Care Group, Series 2009C, 5.000%, 12/01/48	6/22 at 100.00	AA	1,110,860
4,880	Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital Obligated Group, Refunding Series 2014D, 5.000%, 9/01/39	3/24 at 100.00	A1	5,573,790
67,780	Total Health Care Housing/Multifamily – 3.9% (2.5% of Total Investments)			77,236,609

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

2,675	Michigan Housing Development Authority, FNMA Limited Obligation Multifamily Housing Revenue Bonds, Parkview Place Apartments, Series 2002A, 5.550%, 12/01/34 (Alternative Minimum Tax) Michigan Housing Development Authority, Multifamily Housing Revenue Bonds, Series 1988A:	12/20 at 101.00	AA	2,966,709
1,395	3.375%, 11/01/16 (Alternative Minimum Tax)	8/16 at 100.00	AA	1,397,553
1,405	3.875%, 11/01/17 (Alternative Minimum Tax)	8/16 at 100.00	AA	1,407,852
2,300	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2006D, 5.125%, 4/01/31 – AGM Insured (Alternative Minimum Tax)	8/16 at 100.00	AA	2,303,910
1,825	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2010A, 5.000%, 10/01/35	10/20 at 100.00	AA	1,976,840
1,725	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2012A–2, 4.625%, 10/01/41	4/22 at 100.00	AA	1,825,585
1,000	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2012D, 4.000%, 10/01/42	No Opt. Call	AA	1,032,540
12,325	Total Housing/Multifamily Housing/Single Family – 0.6% (0.4% of Total Investments)			12,910,989
1,830	Michigan Housing Development Authority, Single Family Homeownership Revenue Bonds, Series 2010C, 5.500%, 12/01/28 (Alternative Minimum Tax)	6/20 at 100.00	AA+	1,961,870
135	Michigan Housing Development Authority, Single Family Homeownership Revenue Bonds, Series 2011A, 4.600%, 12/01/26	6/21 at 100.00	AA+	139,813
1,965	Total Housing/Single Family Tax Obligation/General – 32.3% (21.4% of Total Investments)			2,101,683
2,310	Ann Arbor Public School District, Washtenaw County, Michigan, General Obligation Bonds, Refunding Series 2012, 5.000%, 5/01/29	5/22 at 100.00	AA1	2,756,477
840	Ann Arbor Public School District, Washtenaw County, Michigan, General Obligation Bonds, School Building & Site Series 2015, 5.000%, 5/01/24	No Opt. Call	Aa2	1,040,298
2,200	Ann Arbor, Michigan, General Obligation Bonds, Court & Police Facilities Capital Improvement Series 2008, 5.000%, 5/01/38 Byron Center Public Schools, Kent County, Michigan, General Obligation Bonds, Series 2012:	5/18 at 100.00	AA+	2,360,094
1,000	4.000%, 5/01/32	5/21 at 100.00	AA–	1,059,940
500	4.000%, 5/01/33	5/21 at 100.00	AA–	529,020
1,135	Caledonia Community Schools, Kent, Allegan and Barry Counties, Michigan, General Obligation Bonds, School Building & Site Series 2014, 5.000%, 5/01/39	5/24 at 100.00	AA–	1,313,797
875		No Opt. Call	AA–	1,003,048

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

Charlotte Public School District, Easton County, Michigan,
 General Obligation Bonds, Refunding
 Series 2012, 5.000%, 5/01/20
 Comstock Park Public Schools, Kent County, Michigan, General
 Obligation Bonds, School Building
 & Site, Series 2011B:

1,200	5.500%, 5/01/36	5/21 at 100.00	AA-	1,398,996
2,190	5.500%, 5/01/41	5/21 at 100.00	AA-	2,553,168
Detroit-Wayne County Stadium Authority, Michigan, Wayne County Limited Tax General Obligation Bonds, Building Authority Stadium Refunding Series 2012:				
2,615	5.000%, 10/01/20 – AGM Insured	No Opt. Call	AA	2,933,795
1,000	5.000%, 10/01/21 – AGM Insured	No Opt. Call	AA	1,134,750
1,645	5.000%, 10/01/22 – AGM Insured	No Opt. Call	AA	1,895,122
4,850	5.000%, 10/01/26 – AGM Insured	10/22 at 100.00	AA	5,427,053
Grand Rapids and Kent County Joint Building Authority, Michigan, Limited Tax General Obligation Bonds, Devos Place Project, Series 2001:				
8,900	0.000%, 12/01/25	No Opt. Call	AAA	7,359,321
3,000	0.000%, 12/01/26	No Opt. Call	AAA	2,414,340
100	0.000%, 12/01/27	No Opt. Call	AAA	78,532
4,305	0.000%, 12/01/29	No Opt. Call	AAA	3,207,182
Grand Rapids Building Authority, Kent County, Michigan, General Obligation Bonds, Refunding Series 2011:				
560	5.000%, 10/01/28	10/21 at 100.00	AA	653,285
500	5.000%, 10/01/30	10/21 at 100.00	AA	577,150
500	5.000%, 10/01/31	10/21 at 100.00	AA	577,150
Grand Rapids Public Schools, Kent County, Michigan, General Obligation Bonds, Refunding School Building & Site Series 2016:				
4,205	5.000%, 5/01/28 – AGM Insured	5/26 at 100.00	AA	5,200,954
1,000	5.000%, 5/01/38 – AGM Insured	5/26 at 100.00	AA	1,190,280
Kent County, Michigan, General Obligation Bonds, Limited Tax Capital Improvement Series 2016:				
1,305	5.000%, 6/01/32 (WI/DD, Settling 6/01/16)	6/26 at 100.00	AAA	1,626,095
1,275	5.000%, 6/01/33 (WI/DD, Settling 6/01/16)	6/26 at 100.00	AAA	1,582,250
1,000	5.000%, 6/01/35 (WI/DD, Settling 6/01/16)	6/26 at 100.00	AAA	1,231,940
1,025	Kent County, Michigan, General Obligation Bonds, Limited Tax Series 2015, 5.000%, 1/01/34	1/25 at 100.00	AAA	1,236,775

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

3,440	Kent County, Michigan, General Obligation Bonds, Refunding Limited Tax Series 2015, 5.000%, 1/01/31	1/25 at 100.00	AAA	4,195,596
	Lake Saint Claire Clean Water Drain Drainage District, Macomb County, Michigan, General Obligation Bonds, Series 2013:			
1,000	5.000%, 10/01/25	10/23 at 100.00	AA+	1,207,250
1,020	5.000%, 10/01/26	10/23 at 100.00	AA+	1,220,430
1,000	L'Anse Creuse Public Schools, Macomb County, Michigan, General Obligation Bonds, Refunding Series 2015, 5.000%, 5/01/23	No Opt. Call	AA-	1,211,830
425	Marshall Public Schools, Calhoun County, Michigan, General Obligation Bonds, Series 2007, 5.000%, 5/01/30 – SYNCORA GTY Insured	5/17 at 100.00	AA-	439,756
4,000	Michigan State, General Obligation Bonds, Environmental Program, Refunding Series 2011A, 5.000%, 12/01/22	12/21 at 100.00	AA1	4,759,320
1,000	Michigan State, General Obligation Bonds, Environmental Program, Series 2009A, 5.500%, 11/01/25	5/19 at 100.00	AA1	1,120,130
2,500	Montrose School District, Michigan, School Building and Site Bonds, Series 1997, 6.000%, 5/01/22 – NPMFG Insured	No Opt. Call	Aa2	2,896,550
2,945	Muskegon Community College District, Michigan, General Obligation Bonds, Community Facility Series 2013I, 5.000%, 5/01/38 – BAM Insured	5/24 at 100.00	AA	3,422,561
	Muskegon County, Michigan, General Obligation Wastewater Bonds, Management System 1, Refunding Series 2015:			
1,350	5.000%, 11/01/33	11/25 at 100.00	AA	1,614,074
1,730	5.000%, 11/01/36	11/25 at 100.00	AA	2,035,259
	Ottawa County, Michigan, Water Supply System, General Obligation Bonds, Series 2007:			
4,330	5.000%, 8/01/26 – NPMFG Insured (UB)	No Opt. Call	AAA	4,548,535
5,620	5.000%, 8/01/30 – NPMFG Insured (UB)	No Opt. Call	AAA	5,903,641
750	Plainwell Community Schools, Allegan County, Michigan, General Obligation Bonds, School Building & Site, Series 2008, 5.000%, 5/01/28 – AGC Insured	5/18 at 100.00	AA1	800,048
	Port Huron, Michigan, General Obligation Bonds, Refunding & Capital Improvement Series 2011:			
1,585	5.000%, 10/01/31 – AGM Insured	10/21 at 100.00	AA	1,850,567
640	5.250%, 10/01/37 – AGM Insured	10/21 at 100.00	AA	748,237
	Port Huron, Michigan, General Obligation Bonds, Series 2011B:			
530	5.000%, 10/01/31 – AGM Insured	10/21 at 100.00	AA	610,041
800	5.250%, 10/01/40 – AGM Insured		AA	934,416

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

		10/21 at 100.00		
500	Rockford Public Schools, Kent County, Michigan, General Obligation Bonds, Refunding Series 2012, 5.000%, 5/01/19	No Opt. Call	AA-	553,585
625	Royal Oak City School District, Oakland County, Michigan, General Obligation Bonds, Refunding Series 2014, 5.000%, 5/01/20	No Opt. Call	Aa2	716,288
1,435	South Haven Public Schools, Van Buren Coutu, Michigan, General Obligation Bonds, School Building & Site, Series 2014A, 5.000%, 5/01/41 – BAM Insured	5/24 at 100.00	AA	1,667,700
350	South Haven, Van Buren County, Michigan, General Obligation Bonds, Capital Improvement Series 2009, 5.125%, 12/01/33 – AGC Insured	12/19 at 100.00	AA	393,614
3,600	Trenton Public Schools District, Michigan, General Obligation Bonds, School Building and Site Series 2008, 5.000%, 5/01/34 – AGM Insured	5/18 at 100.00	AA1	3,847,752
550	Troy School District, Oakland County, Michigan, General Obligation Bonds, Refunding Series 2015, 5.000%, 5/01/26	5/25 at 100.00	AA	675,576
	Van Dyke Public Schools, Macomb County, Michigan, General Obligation Bonds, School Building & Site, Series 2008:			
1,110	5.000%, 5/01/31 – AGM Insured	5/18 at 100.00	AA1	1,184,137
2,150	5.000%, 5/01/38 – AGM Insured	5/18 at 100.00	AA1	2,298,823
1,600	Walled Lake Consolidated School District, Oakland County, Michigan, General Obligation Bonds, School Building & Site Series 2014, 5.000%, 5/01/40	11/23 at 100.00	AA1	1,844,640
1,560	Williamston Community School District, Michigan, Unlimited Tax General Obligation QSBLF Bonds, Series 1996, 5.500%, 5/01/25 – NPMFG Insured	No Opt. Call	Aa2	1,812,455
1,475	Willow Run Community Schools, Washtenaw County, Michigan, General Obligation Bonds, Refunding Series 2011, 4.500%, 5/01/31 – AGM Insured	5/21 at 100.00	AA	1,656,661
99,655	Total Tax Obligation/General Tax Obligation/Limited – 16.4% (10.8% of Total Investments)			108,510,284
2,200	Lansing Township Downtown Development Authority, Ingham County, Michigan, Tax Increment Bonds, Series 2013A, 5.950%, 2/01/42	2/24 at 103.00	N/R	2,520,584
	Michigan Finance Authority, Local Government Loan Program Revenue Bonds, Detroit Regional Convention Facility Authority Local Project, Series 2014H-1:			
1,240	5.000%, 10/01/20	10/19 at 100.00	AA-	1,382,922
2,000	5.000%, 10/01/24	10/23 at 100.00	AA-	2,395,240
2,000	5.000%, 10/01/25	10/24 at 100.00	AA-	2,418,700
11,025	5.000%, 10/01/39		AA-	12,596,056

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

		10/24 at 100.00		
	Michigan State Building Authority, Revenue Bonds, Refunding Series 2006IA:			
7,000	0.000%, 10/15/27 – AGM Insured	10/16 at 58.27	AA	4,059,230
7,720	0.000%, 10/15/28 – AGM Insured	10/16 at 55.35	AA	4,250,941
865	0.000%, 10/15/30 – NPMFG Insured	10/16 at 50.02	Aa2	430,043
6,140	5.000%, 10/15/36 – NPMFG Insured	10/16 at 100.00	Aa2	6,232,775
4,000	Michigan State Building Authority, Revenue Refunding Bonds, Facilities Program, Refunding Series 2015-I, 5.000%, 4/15/38	10/25 at 100.00	Aa2	4,746,280
	Michigan State Trunk Line Fund Bonds, Series 2011:			
1,100	5.000%, 11/15/24	11/21 at 100.00	AA+	1,297,945
1,750	5.000%, 11/15/29	11/21 at 100.00	AA+	2,053,905
1,605	5.000%, 11/15/31	11/21 at 100.00	AA+	1,878,925
1,160	4.000%, 11/15/32	11/21 at 100.00	AA+	1,258,693
1,970	5.000%, 11/15/36	11/21 at 100.00	AA+	2,289,495
1,370	Michigan State Trunk Line Fund Refunding Bonds, Refunding Series 2015, 5.000%, 11/15/22	No Opt. Call	AA+	1,672,702
	Michigan State, Comprehensive Transportation Revenue Bonds, Refunding Series 2015:			
1,065	5.000%, 11/15/19	No Opt. Call	AA+	1,210,894
1,950	5.000%, 11/15/29	11/24 at 100.00	AA+	2,396,609
56,160	Total Tax Obligation/Limited Transportation – 2.9% (1.9% of Total Investments)			55,091,939
4,500	Wayne County Airport Authority, Michigan, Revenue Bonds, Detroit Metropolitan Airport, Refunding Series 2011A, 5.000%, 12/01/21 (Alternative Minimum Tax)	No Opt. Call	A	5,149,305
4,000	Wayne County Airport Authority, Michigan, Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2012A, 5.000%, 12/01/42 – AGM Insured	12/22 at 100.00	AA	4,596,520
8,500	Total Transportation U.S. Guaranteed – 20.0% (13.2% of Total Investments) (5)			9,745,825
7,740	Caledonia Community Schools, Kent, Allegan and Barry Counties, Michigan, General Obligation Bonds, Series 2007, 4.750%, 5/01/32 (Pre-refunded 5/01/17) – NPMFG Insured	5/17 at 100.00	Aa1 (5)	8,031,334
100	Battle Creek School District, Calhoun County, Michigan, General Obligation Bonds, School	5/17 at 100.00	Aa1 (5)	103,993

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

	Building & Site Series 2007, 5.000%, 5/01/37 (Pre-refunded 5/01/17) – AGM Insured		
	Grand Rapids, Michigan, General Obligation Bonds, Capital Improvement Series 2007:		
860	5.000%, 9/01/24 (Pre-refunded 9/01/17) – NPFPG Insured	9/17 at 100.00	AA (5) 906,208
2,000	5.000%, 9/01/27 (Pre-refunded 9/01/17) – NPFPG Insured	9/17 at 100.00	AA (5) 2,107,460
1,190	Grand Rapids, Michigan, Sanitary Sewer System Revenue Bonds, Series 2008, 5.000%, 1/01/38 (Pre-refunded 1/01/18)	1/18 at 100.00	Aa1 (5) 1,269,349
230	Kent County, Michigan, Airport Revenue Bonds, Gerald R. Ford International Airport, Series 2007, 5.000%, 1/01/32 (Pre-refunded 1/01/17)	1/17 at 100.00	AAA 235,739
2,160	Lowell Area Schools, Kent and Ionia Counties, Michigan, General Obligation Bonds, Series 2007, 5.000%, 5/01/37 (Pre-refunded 5/01/17) – AGM Insured	5/17 at 100.00	Aa1 (5) 2,246,249
1,500	Marshall Public Schools, Calhoun County, Michigan, General Obligation Bonds, Series 2007, 5.000%, 5/01/30 (Pre-refunded 5/01/17) – SYNCORA GTY Insured	5/17 at 100.00	N/R (5) 1,559,895
5,505	Michigan Finance Authority, Hospital Revenue Bonds, Crittenton Hospital Medical Center, Refunding Series 2012A, 5.000%, 6/01/39 (Pre-refunded 6/01/22)	6/22 at 100.00	N/R (5) 6,645,856
35	Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011, 5.000%, 12/01/39 (Pre-refunded 12/01/21)	12/21 at 100.00	N/R (4) 41,976
	Michigan Municipal Bond Authority, Water Revolving Fund Revenue Bonds, Series 2007:		
430	5.000%, 10/01/23 (Pre-refunded 10/01/17)	10/17 at 100.00	N/R (5) 454,493
1,775	5.000%, 10/01/24 (Pre-refunded 10/01/17)	10/17 at 100.00	N/R (5) 1,876,104
	Michigan State Building Authority, Revenue Bonds, Refunding Series 2006IA:		
635	0.000%, 10/15/30 (Pre-refunded 10/15/16) – NPFPG Insured	10/16 at 50.02	Aa2 (5) 316,967
1,900	5.000%, 10/15/36 (Pre-refunded 10/15/16) – NPFPG Insured	10/16 at 100.00	Aa2 (5) 1,931,483
4,000	Michigan State Hospital Finance Authority, Hospital Revenue Bonds, MidMichigan Obligated Group, Series 2009A, 5.875%, 6/01/39 (Pre-refunded 6/01/19) – AGC Insured	6/19 at 100.00	AA+ (5) 4,579,800
3,415	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, St. John’s Health System, Series 1998A, 5.000%, 5/15/28 – AMBAC Insured (ETM)	11/16 at 100.00	AAA 3,428,489
8,245	North Kent Sewer Authority, Michigan, Sewer Revenue Bonds, Series 2006, 5.000%, 11/01/31 (Pre-refunded 11/01/16) – NPFPG Insured	11/16 at 100.00	AA (5) 8,397,945
6,820	Oakland Intermediate School District, Oakland County, Michigan, General Obligation Bonds,	5/17 at 100.00	AAA 7,092,323

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

	Series 2007, 5.000%, 5/01/36 (Pre-refunded 5/01/17) – AGM Insured			
5,785	Parchment School District, Kalamazoo County, Michigan, General Obligation Bonds, Series 2007, 4.750%, 5/01/36 (Pre-refunded 5/01/17) – AGM Insured	5/17 at 100.00	Aa1 (5)	6,002,747
2,100	Rockford Public Schools, Kent County, Michigan, General Obligation Bonds, School Building & Site Series 2008, 5.000%, 5/01/33 (Pre-refunded 5/01/18) – AGM Insured	5/18 at 100.00	Aa1 (5)	2,269,029
3,640	Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital Obligated Group, Refunding Series 2009W, 6.000%, 8/01/39 (Pre-refunded 8/01/19)	8/19 at 100.00	A1 (5)	4,217,814
1,500	Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital, Refunding Series 2009V, 8.250%, 9/01/39 (Pre-refunded 9/01/18)	9/18 at 100.00	AAA	1,748,475
1,535	Thornapple Kellogg School District, Barry County, Michigan, General Obligation Bonds, Series 2007, 5.000%, 5/01/32 (Pre-refunded 5/01/17) – NPMFG Insured	5/17 at 100.00	Aa1 (5)	1,596,431
63,100	Total U.S. Guaranteed Utilities – 13.8% (9.1% of Total Investments) Holland, Michigan, Electric Utility System Revenue Bonds, Series 2014A:			67,060,159
2,750	5.000%, 7/01/33	7/21 at 100.00	AA	3,158,348
6,020	5.000%, 7/01/39 Lansing Board of Water and Light, Michigan, Steam and Electric Utility System Revenue Bonds, Series 2008A:	No Opt. Call	AA	6,932,813
390	5.000%, 7/01/28	7/18 at 100.00	AA–	419,016
8,250	5.000%, 7/01/32 Lansing Board of Water and Light, Michigan, Utility System Revenue Bonds, Tender Option Bond Trust 2016-XF0394:	7/18 at 100.00	AA–	8,852,333
1,110	17.065%, 7/01/37 (IF) (4)	7/21 at 100.00	AA–	1,769,296
1,700	17.065%, 7/01/37 (IF) (4) Marquette, Michigan, Electric Utility System Revenue Bonds, Refunding Series 2016A:	7/21 at 100.00	AA–	2,709,732
75	5.000%, 7/01/32	7/26 at 100.00	A	90,874
500	5.000%, 7/01/33 Michigan Public Power Agency, AFEC Project Revenue Bonds, Series 2012A:	7/26 at 100.00	A	604,345
1,900	5.000%, 1/01/27	1/22 at 100.00	A2	2,138,678

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

4,530	5.000%, 1/01/43	1/22 at 100.00	A2	4,936,522
	Michigan Public Power Agency, Revenue Bonds, Combustion Turbine 1 Project, Refunding Series 2011:			
1,760	5.000%, 1/01/24 – AGM Insured	1/21 at 100.00	AA	2,020,885
1,990	5.000%, 1/01/25 – AGM Insured	1/21 at 100.00	AA	2,276,461
2,180	5.000%, 1/01/26 – AGM Insured	1/21 at 100.00	AA	2,480,404
290	5.000%, 1/01/27 – AGM Insured	1/21 at 100.00	AA	324,005
3,640	Michigan Strategic Fund, Limited Obligation Revenue Refunding Bonds, Detroit Edison Company, Series 1991BB, 7.000%, 5/01/21 – AMBAC Insured	No Opt. Call	Aa3	4,573,624
2,700	Wyandotte, Michigan, Electric Revenue Bonds, Refunding Series 2015A, 5.000%, 10/01/44 – BAM Insured	10/25 at 100.00	AA	2,968,056
39,785	Total Utilities Water and Sewer – 12.8% (8.5% of Total Investments)			46,255,392
425	Detroit, Michigan, Sewage Disposal System Revenue Bonds, Second Lien Series 2006A, 5.500%, 7/01/36 – BHAC Insured	7/18 at 100.00	AA+	457,823
10,100	Detroit, Michigan, Water Supply System Second Lien Revenue Bonds, Series 2006A, 5.000%, 7/01/34 – AGM Insured	7/16 at 100.00	AA	10,134,640
190	Detroit, Michigan, Water Supply System Second Lien Revenue Refunding Bonds, Series 2006C, 5.000%, 7/01/33 – AGM Insured Grand Rapids, Michigan, Sanitary Sewer System Revenue Bonds, Improvement & Refunding Series 2014:	No Opt. Call	AA	190,652
1,000	5.000%, 1/01/32	1/24 at 100.00	AA1	1,201,530
1,000	5.000%, 1/01/33	1/24 at 100.00	AA1	1,197,650
1,000	5.000%, 1/01/34	1/24 at 100.00	AA1	1,193,800
1,855	5.000%, 1/01/44	1/24 at 100.00	AA1	2,181,907
2,605	Grand Rapids, Michigan, Water Supply System Revenue Bonds, Series 2009, 5.100%, 1/01/39 – AGC Insured Michigan Finance Authority, Local Government Loan Program Revenue Bonds, Detroit Water & Sewerage Department Water Supply System Local Project, Refunding Senior Loan Series 2014D-1:	1/19 at 100.00	AA	2,852,162
1,500	5.000%, 7/01/35 – AGM Insured	7/24 at 100.00	AA	1,732,515
1,220	5.000%, 7/01/37 – AGM Insured		AA	1,399,621

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

		7/24 at 100.00		
	Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water Series 2012:			
2,000	5.000%, 10/01/31	10/22 at 100.00	AAA	2,402,640
1,135	5.000%, 10/01/32	10/22 at 100.00	AAA	1,359,719
	Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water Subordinate Refunding Series 2013:			
1,955	5.000%, 10/01/22	No Opt. Call	AAA	2,386,058
3,200	5.000%, 10/01/25	10/22 at 100.00	AAA	3,909,920
2,000	Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water, Refunding Series 2012, 5.000%, 10/01/20	No Opt. Call	AAA	2,329,140
580	Michigan Municipal Bond Authority, Clean Water Revolving Fund 8/16 at Revenue Bonds, Series 2004, 5.000%, 10/01/19	100.00	AAA	582,279
170	Michigan Municipal Bond Authority, Clean Water Revolving Fund 8/16 at Revenue Bonds, Series 2005, 5.000%, 10/01/19	100.00	AAA	171,715
	Michigan Municipal Bond Authority, Clean Water Revolving Fund Revenue Bonds, Series 2010:			
390	5.000%, 10/01/26	No Opt. Call	AAA	450,735
475	5.000%, 10/01/30	No Opt. Call	AAA	549,190
90	Michigan Municipal Bond Authority, Drinking Water Revolving Fund Revenue Bonds, Series 2004, 5.000%, 10/01/23	8/16 at 100.00	AAA	90,353
	Michigan Municipal Bond Authority, Water Revolving Fund Revenue Bonds, Series 2007:			
70	5.000%, 10/01/23	10/17 at 100.00	AAA	73,973
225	5.000%, 10/01/24	10/17 at 100.00	AAA	237,832
1,000	North Kent Sewer Authority, Michigan, Sewer Revenue Bonds, Refunding Series 2016, 5.000%, 11/01/24	No Opt. Call	AA	1,236,970
	Port Huron, Michigan, Water Supply System Revenue Bonds, Series 2011:			
500	5.250%, 10/01/31	10/21 at 100.00	A	557,130
1,500	5.625%, 10/01/40	10/21 at 100.00	A	1,715,715
700	Saginaw, Michigan, Water Supply System Revenue Bonds, Series 2008, 5.250%, 7/01/22 – NPFPG Insured	7/18 at 100.00	AA–	750,869
	Wyoming, Michigan, Water Supply System Revenue Bonds, Refunding Series 2016:			
210	5.000%, 6/01/26	No Opt. Call	Aa2	262,920

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

505	5.000%, 6/01/27	6/26 at 100.00	Aa2	624,922
550	5.000%, 6/01/28	6/26 at 100.00	Aa2	675,780
38,150	Total Water and Sewer			42,910,160
\$ 464,185	Total Long-Term Investments (cost \$467,366,955)			507,788,691
	Floating Rate Obligations – (5.6)%			(18,890,000)
	Variable Rate MuniFund Term Preferred Shares, at Liquidation Preference – (47.4)% (6)			(159,000,000)
	Other Assets Less Liabilities – 1.7%			5,706,408
	Net Assets Applicable to Common Shares – 100%			\$ 335,605,099

Fair Value Measurements

Fair value is defined as the price that would be received upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions the market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The following is a summary of the three-tiered hierarchy of valuation input levels.

Level 1 – Inputs are unadjusted and prices are determined using quoted prices in active markets for identical securities.
 Level 2 – Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 – Prices are determined using significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of the end of the reporting period:

	Level 1	Level 2	Level 3	Total
Long-Term Investments:				
Municipal Bonds	\$ —	\$507,788,691	\$ —	\$507,788,691

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 timing differences in recognizing taxable market discount, timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating securities reflected as financing transactions, if any. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

As of May 31, 2016, the cost of investments was \$448,578,572.

Gross unrealized appreciation and gross unrealized depreciation of investments as of May 31, 2016, were as follows:

Gross unrealized:	
Appreciation	\$40,864,771
Depreciation	(543,510)
Net unrealized appreciation (depreciation) of investments	\$40,321,261

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
- (4) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

- (5) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities.
 - (6) Variable Rate MuniFund Term Preferred Shares, at Liquidation Preference as a percentage of Total Investments is 31.3%.
 - (ETM) Escrowed to maturity.
 - (IF) Inverse floating rate investment.
 - (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction.
 - (WI/DD) Investment, or portion of investment, purchased on a when-issued or delayed delivery basis.
-

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: See EX-99 CERT attached hereto.

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 Michigan Quality Income Municipal Fund

By (Signature and Title) /s/ Kevin J. McCarthy
Kevin J. McCarthy
Vice President and Secretary

Date: July 29, 2016

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: July 29, 2016

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

Date: July 29, 2016