

NUVEEN FLOATING RATE INCOME FUND

Form N-Q

June 28, 2006

Table of Contents

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)

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: 7/31

Date of reporting period: 4/30/06

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.

TABLE OF CONTENTS

Item 1. Schedule of Investments

Item 2. Controls and Procedures

Item 3. Exhibits

SIGNATURES

Certification

Table of Contents**Item 1. Schedule of Investments****Portfolio of Investments (Unaudited)****Nuveen Floating Rate Income Fund (JFR)***April 30, 2006*

Description (1)	Weighted Average Coupon	Maturity (3)	Ratings (4)	\$
Variable Rate Senior Loan Interests - 141.7% (87.3% of Total Investments) (2)				
Aerospace & Defense - 1.4% (0.8% of Total Investments)				
55 Mid-Western Aircraft Systems Inc., Term Loan B	7.318%	12/31/11	B1	6,0
56 Vought Aircraft Industries, Inc., Term Loan	7.500%	12/22/11	B+	2,4
55 Vought Aircraft Industries, Inc., Tranche B, Letter of Credit	7.329%	12/22/10	B+	5
56 Total Aerospace & Defense				9,0
Airlines - 1.8% (1.1% of Total Investments)				
00 United Air Lines, Delayed Term Loan, (5)	8.750%	2/01/12	B+	1,5
00 United Air Lines, Term Loan B, (5)	8.625%	2/12/12	B+	10,6
00 Total Airlines				12,1
Auto Components - 4.8% (2.9% of Total Investments)				
77 Accuride Corporation, Term Loan	6.938%	1/31/12	B+	5,3
52 Federal-Mogul Corporation, Term Loan A, (5)	7.250%	2/24/04	N/R	17,3
00 Federal-Mogul Corporation, Term Loan B, (5)	7.500%	2/24/05	N/R	1,9
00 Goodyear Tire & Rubber Company, Second Lien Term Loan	7.954%	4/30/10	B2	6,0
00 Goodyear Tire & Rubber Company, Term Loan	3.764%	4/30/10	B3	1,0
39 Total Auto Components				31,8
Beverages - 1.7% (1.0% of Total Investments)				
8 Constellation Brands, Inc., Term Loan	6.361%	11/30/11	BB	2,3
5 Dr Pepper/Seven Up Bottling Group, Inc., Term Loan B	6.929%	12/19/10	N/R	8,7

33 Total Beverages

11,1

Building Products - 5.1% (3.2% of Total Investments)

75 Nortek, Inc., Term Loan B	6.695%	8/27/11	B	14,9
84 PP Holding Corporation, Term Loan	7.980%	11/12/11	B	4,4
9 Stile Acquisition Corporation, Canadian Term Loan	7.106%	4/08/13	B2	7,3
81 Stile Acquisition Corporation, Term Loan B	7.106%	4/08/13	B2	7,3
9 Total Building Products				34,1

Capital Markets - 1.7% (1.0% of Total Investments)

0 Ameritrade Holdings Corporation, Term Loan	6.490%	12/31/12	BB	11,0
--	--------	----------	----	------

Chemicals - 9.4% (5.8% of Total Investments)

0 Celanese Holdings LLC, Term Loan C	6.979%	4/06/11	B+	7,7
8 Headwaters Inc., Term Loan B	7.330%	4/30/11	B1	1,3
2 Hercules Inc., Term Loan	6.526%	10/08/10	BB	12,8
6 Huntsman International LLC, Term Loan	6.679%	8/16/12	BB-	10,8
0 Ineos Group Holdings PLC, Term Loan B	7.339%	12/16/13	B+	4,0
0 Ineos Group Holdings PLC, Term Loan C	7.839%	12/16/14	B-	4,0
8 JohnsonDiversey Inc., Term Loan	7.207%	12/16/11	B+	1,0
0 Lyondell Citgo Refining LP, Term Loan	6.979%	5/21/07	N/R	7,9
0 Rockwood Specialties Group, Inc., Term Loan E	7.126%	7/30/12	B+	13,0
4 Total Chemicals				62,8

Commercial Services & Supplies - 4.8% (3.0% of Total Investments)

1 Allied Waste North America, Inc., Letter of Credit	5.750%	3/21/12	B1	4,3
0 Allied Waste North America, Inc., Term Loan B	6.759%	1/15/12	B1	11,1
8 National Equipment Services, Inc., Term Loan	10.498%	8/17/10	B3	6,9
0 Williams Scotsman, Inc., Term Loan B	7.126%	6/28/10	B2	5,5
5 Workflow Management, Inc., Term Loan	9.126%	11/30/11	B2	1,9
6 Xerium Technologies Inc. Term Loan B	7.229%	5/18/12	B+	1,9
0 Total Commercial Services & Supplies				31,9

Containers & Packaging - 6.0% (3.7% of Total Investments)

0 Amscan Holdings Inc., Term Loan B	7.700%	12/23/12	B+	2,0
2 BWAY Corporation, Term Loan B	6.813%	1/30/11	B+	4,9
5 Graham Packaging Company, L.P., Term Loan B	7.108%	10/07/11	B	17,9
1 Graham Packaging Company, L.P., Term Loan C	9.250%	3/15/12	CCC+	3,6

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

54	Owens-Illinois Group, Inc., Term Loan B, DD1	6.710%	4/01/08	N/R	3,3
99	Smurfit-Stone Container Corporation, Deposit-Funded Commitment	2.350%	11/01/11	B+	7
01	Smurfit-Stone Container Corporation, Term Loan B	7.193%	11/01/11	B+	5,0
07	Smurfit-Stone Container Corporation, Term Loan C	7.125%	11/01/11	B+	1,7
32	Smurfit-Stone Container Corporation, Tranche C-1	7.125%	11/01/11	B+	5
51	Total Containers & Packaging				40,0
Diversified Financial Services - 0.6% (0.4% of Total Investments)					
50	EPCO Holdings Inc., Term Loan B	7.095%	8/18/10	B+	4,0
Diversified Telecommunication Services - 2.0% (1.2% of Total Investments)					
50	Intelsat, Ltd., Term Loan B	6.750%	7/06/11	B	3,9
00	Madison River Capital LLC, Term Loan	7.260%	7/29/12	B+	2,0
00	Qwest Corporation, Term Loan B	6.950%	6/30/10	Ba3	5,6
50	Valor Telecommunications Enterprises, LLC, Term Loan	6.763%	2/14/12	BB-	1,4
00	Total Diversified Telecommunication Services				13,0
Electric Utilities - 1.2% (0.7% of Total Investments)					
99	Allegheny Energy Supply Company, LLC, Term Loan C	6.342%	3/08/11	Ba2	7,7
Electrical Equipment - 1.2% (0.7% of Total Investments)					
50	Mueller Group, Inc., Term Loan	7.263%	10/03/12	B+	8,0
Electronic Equipment & Instruments - 0.2% (0.1% of Total Investments)					
00	Sensata Technologies B.V., Term Loan, WI/DD	TBD	TBD	B1	1,0
Energy Equipment & Services - 0.3% (0.2% of Total Investments)					
55	Petroleum Geo-Services, Term Loan	7.480%	12/15/12	B+	2,0
Food & Staples Retailing - 2.1% (1.3% of Total Investments)					
00	Dunkin' Donuts Inc., Term Loan B	7.326%	3/01/13	B2	3,0
87	Jean Coutu Group, Inc., Term Loan B	7.625%	7/30/11	B2	10,6
87	Total Food & Staples Retailing				13,7

Food Products - 1.5% (0.9% of Total Investments)

55	Dole Foods Company Inc., Deposit-Funded Commitment	4.920%	4/12/13	BB-	4
47	Dole Foods Company Inc., Term Loan B	6.808%	4/12/13	BB-	1,0
38	Dole Foods Company Inc., Term Loan C	6.724%	4/12/13	B+	3,4
00	Dole Holding Company, LLC, Term Loan	9.938%	7/21/10	B3	5,1
00	Total Food Products				10,1

Health Care Equipment & Supplies - 0.7% (0.4% of Total Investments)

99	Kinetic Concepts Inc., Term Loan B-2	6.730%	8/11/10	Ba3	4,5
----	--------------------------------------	--------	---------	-----	-----

Health Care Providers & Services - 9.7% (6.0% of Total Investments)

07	Davita Inc., Term Loan B	6.933%	10/05/12	B1	14,6
00	Fresenius Medical Care AG & Co. KGaA, Term Loan	6.384%	3/31/13	BB	11,0
00	HealthSouth Corporation, Term Loan	8.150%	3/10/13	B2	4,0
44	IASIS Healthcare LLC, Term Loan B	7.264%	6/22/11	B+	13,9
30	LifeCare Holdings Inc., Term Loan B	7.070%	8/11/12	B	3,7
42	LifePoint Hospitals Holdings, Inc., Term Loan B	6.185%	4/15/12	Ba3	1,0
70	Select Medical Corporation, Term Loan	6.524%	2/24/12	B1	2,9
38	Vanguard Health Holding Company, LLC, Replacement Term Loan	6.950%	9/23/11	B	13,0
21	Total Health Care Providers & Services				64,5

Hotels, Restaurants & Leisure - 10.9% (6.7% of Total Investments)

00	24 Hour Fitness Worldwide, Inc., Term Loan B	7.850%	6/08/12	B	8,1
31	Ameristar Casinos, Inc., Term Loan B	6.500%	10/06/12	Ba3	3,2
95	Boyd Gaming Corporation, Term Loan B	6.545%	6/30/11	BB	5,9
00	Burger King Corporation, Term Loan B, WI/DD	TBD	TBD	B+	2,0
40	Jack in the Box Inc., Term Loan	6.519%	1/08/11	BB	2,9
55	OpBiz, LLC, Term Loan A	7.990%	8/31/10	B-	14,1
38	OpBiz, LLC, Term Loan B (PIK)	8.990%	8/31/10	B-	
55	Penn National Gaming, Inc., Term Loan B	6.662%	10/03/12	BB	8,0
38	Resorts International Hotel and Casino Inc., Term Loan B	8.980%	4/26/12	CCC+	8,1
00	Universal City Development Partners, Ltd., Term Loan	6.942%	6/09/11	BB-	9,9
99	Venetian Casino Resort, LLC, Delayed Draw Term Loan	6.730%	6/15/11	BB-	1,7
01	Venetian Casino Resort, LLC, Term Loan	6.730%	6/15/11	BB-	8,3
22	Total Hotels, Restaurants & Leisure				72,7

Household Durables - 2.2% (1.3% of Total Investments)

08	Sealy Mattress Company, Term Loan D	6.623%	4/06/12	B+	14,5
----	-------------------------------------	--------	---------	----	------

Household Products - 1.5% (0.9% of Total Investments)

03	Prestige Brands, Inc., Term Loan B	7.190%	4/06/11	B+	8,9
02	Prestige Brands, Inc., Term Loan B2	7.190%	4/06/11	B+	1,1
05	Total Household Products				10,0

Independent Power Producers & Energy Traders - 0.4% (0.3% of Total Investments)

01	Covanta Energy Corporation, Letter of Credit	7.960%	6/24/12	B+	1,5
09	Covanta Energy Corporation, Term Loan B	7.961%	6/24/12	B-	1,1
00	Total Independent Power Producers & Energy Traders				2,7

Industrial Conglomerates - 0.1% (0.1% of Total Investments)

04	Walter Industries Inc., Term Loan B	6.889%	10/03/12	B+	7
----	-------------------------------------	--------	----------	----	---

Insurance - 2.5% (1.6% of Total Investments)

03	Conseco, Inc., Term Loan	6.651%	6/22/10	BB-	16,9
----	--------------------------	--------	---------	-----	------

IT Services - 5.8% (3.6% of Total Investments)

03	Fidelity National Information Services, Term Loan B	6.602%	3/09/13	BB+	17,5
00	SunGard Data Systems Inc., Term Loan B	7.215%	2/11/13	B+	21,1
03	Total IT Services				38,7

Leisure Equipment & Products - 0.2% (0.1% of Total Investments)

03	Mega Bloks, Term Loan B	6.911%	7/26/12	BB-	1,0
----	-------------------------	--------	---------	-----	-----

Machinery - 0.5% (0.3% of Total Investments)

01	Dresser-Rand Group, Inc., Term Loan	6.924%	10/10/10	B+	1,1
06	Terex Corporation, Term Loan B	7.259%	7/03/09	B2	2,2
07	Total Machinery				3,4

Marine - 0.7% (0.5% of Total Investments)

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

3	Horizon Lines, LLC, Term Loan	7.170%	7/11/11	B	4,9
Media - 32.9% (20.4% of Total Investments)					
5	AMC Entertainment Inc., Term Loan	7.114%	1/26/13	B+	2,0
0	American Media Operations, Inc., Term Loan	8.120%	1/30/13	B	2,0
7	Blockbuster, Inc., Term Loan B	8.732%	8/20/11	B-	1,8
0	Cablevision Systems Corporation, Incremental Term Loan	6.664%	3/24/13	Ba3	10,0
0	Century Cable Holdings, LLC, Discretionary Term Loan, (5)	8.750%	12/31/09	N/R	16,6
0	Century Cable Holdings, LLC, Revolver, (5)	8.750%	10/25/10	N/R	6,7
0	Century Cable Holdings, LLC, Term Loan, (5)	9.750%	6/30/09	N/R	1,9
0	Century Theatres Inc., Term Loan	6.695%	2/22/13	B+	2,0
8	Charter Communications Inc., Term Loan, WI/DD	TBD	TBD	B	26,9
3	Clear Channel Entertainment, Term Loan	7.230%	6/20/13	B+	7,0
6	Dex Media East LLC, Term Loan B	6.340%	11/10/08	BB	2,2
3	Dex Media West, LLC, Term Loan B	6.415%	3/09/10	BB	8,4
7	DirecTV Group, Term Loan B	6.423%	4/13/13	BB	4,7
9	Emmis Operating Company, Term Loan	6.718%	11/10/11	B+	6,9
5	Entravision Communications Corporation, Term Loan B	6.490%	3/21/13	B+	1,0
0	Metro-Goldwyn-Mayer Studios, Inc., Term Loan B	7.229%	4/08/12	B+	25,3
5	Panamsat Corporation, Term Loan B-1	6.900%	8/20/11	Ba3	16,9
8	Primedia Inc., Term Loan	7.090%	9/30/13	N/R	6,4
5	R. H. Donnelley Inc., Tranche D	6.441%	6/30/11	Ba3	4,3
0	Rainbow Media Holdings LLC, Term Loan	7.563%	3/31/12	Ba3	5,0
7	Regal Cinemas Corporation, Term Loan	6.479%	11/10/10	BB-	16,5
0	Spanish Broadcasting System Inc., Term Loan B	6.730%	6/10/12	B+	1,0
0	UPC Broadband Holding BV, Term Loan J2, WI/DD	TBD	TBD	B	5,5
0	UPC Broadband Holding BV, Term Loan K2, WI/DD	TBD	TBD	B	5,5
0	UPC Financing Partnership, Term Loan H2	7.330%	9/30/12	B	11,0
1	WGM Acquisition Corp., Term Loan	6.805%	2/28/11	B+	20,7
9	Total Media				219,1

Table of Contents**Metals & Mining - 2.4% (1.5% of Total Investments)**

2,775	Amsted Industries Incorporated, Delayed Draw Term Loan, (6) (7)	2.000%	4/05/11	B1	(3,469)
3,885	Amsted Industries Incorporated, Term Loan B	7.002%	4/05/13	B1	3,940,601
11,761	Foundation Coal Corporation, Term Loan B	6.620%	7/30/11	BB-	11,956,159
18,421	Total Metals & Mining				15,893,291

Multiline Retail - 1.8% (1.1% of Total Investments)

9,494	Neiman Marcus Group Inc., Term Loan	7.340%	3/28/13	B+	9,635,226
2,500	Sears Canada Inc., Term Loan	6.712%	12/15/12	BB+	2,531,250
11,994	Total Multiline Retail				12,166,476

Multi-Utilities - 2.0% (1.2% of Total Investments)

2,414	NRG Energy Inc., Credit-Linked Deposit	6.979%	2/01/13	BB-	2,442,658
10,586	NRG Energy Inc., Term Loan	6.820%	2/01/13	BB-	10,713,559
13,000	Total Multi-Utilities				13,156,217

Oil, Gas & Consumable Fuels - 3.2% (2.0% of Total Investments)

2,993	Citgo Petroleum Corporation, Term Loan	6.213%	11/15/12	Ba1	3,004,096
800	Coffeyville Resources LLC, Letter of Credit	7.400%	7/08/11	B1	812,250
1,191	Coffeyville Resources LLC, Term Loan B	7.503%	7/08/12	B1	1,209,260
3,980	Complete Production Services, Term Loan	7.660%	9/12/12	B	4,033,483
1,875	El Paso Corporation, Deposit-Funded Commitment	4.290%	11/23/09	B3	1,896,875
7,994	El Paso Corporation, Term Loan	7.750%	11/23/09	B3	8,093,419
484	Targa Resources Inc., Synthetic Letter of Credit	7.229%	10/31/12	B+	490,171
2,006	Targa Resources Inc., Term Loan B	7.260%	10/31/12	B+	2,032,169
21,323	Total Oil, Gas & Consumable Fuels				21,571,723

Paper & Forest Products - 3.9% (2.4% of Total Investments)

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

4,326	Boise Cascade Holdings, LLC, Term Loan D	6.750%	3/29/11	Ba3	4,385,967
11,970	Georgia-Pacific Corporation, Term Loan B	6.885%	12/20/12	BB-	12,050,420
6,000	Georgia-Pacific Corporation, Term Loan C	7.939%	12/23/13	B+	6,137,307
2,568	NewPage Corporation, Term Loan B	7.960%	5/02/11	B	2,577,842
1,000	White Birch Paper Company, Second Lien Term Loan	12.480%	3/31/13	CCC+	1,001,875
25,864	Total Paper & Forest Products				26,153,411

Pharmaceuticals - 1.9% (1.2% of Total Investments)

4,950	Talecris Biotherapeutics Inc., Term Loan B	8.022%	3/31/10	N/R	4,974,750
169	Warner Chilcott Corporation, Dovobet Delayed Draw	7.190%	1/18/12	B	170,425
845	Warner Chilcott Corporation, Dovonex Delayed Draw	7.400%	1/18/12	B	851,885
4,045	Warner Chilcott Corporation, Tranche B	7.552%	1/18/12	B	4,078,165
1,630	Warner Chilcott Corporation, Tranche C	7.860%	1/18/12	B	1,643,301
751	Warner Chilcott Corporation, Tranche D	7.860%	1/18/12	B	759,159
12,390	Total Pharmaceuticals				12,477,685

Real Estate Management & Development - 7.4% (4.6% of Total Investments)

10,000	Capital Automotive LP., Term Loan	6.580%	12/16/10	BB+	10,093,251
1,378	Lion Gables, Term Loan	6.590%	9/30/06	Ba2	1,385,067
19,920	LNR Property Corporation, Term Loan	7.831%	2/03/08	B2	20,104,799
1,815	LNR Property Corporation, Term Loan B	10.080%	2/03/08	B2	1,830,648
8,000	Macerich Company, Term Loan	6.375%	4/25/10	N/R	8,050,000
8,000	Trizec Properties Inc., Term Loan, WI/DD	TBD	TBD	Ba2	8,008,752
49,113	Total Real Estate Management & Development				49,472,517

Road & Rail - 0.8% (0.5% of Total Investments)

781	Hertz Corporation, Delayed Draw Term Loan, (6)	2.250%	12/21/12	BB+	8,213
667	Hertz Corporation, Synthetic Term Loan	4.930%	12/21/12	BB+	674,263
4,541	Hertz Corporation, Term Loan	7.103%	12/21/12	BB	4,592,358
5,989	Total Road & Rail				5,274,834

Specialty Retail - 1.5% (0.9% of Total Investments)

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

9,000	Toys R Us, Inc., Term Loan	7.826%	12/09/08	B-	9,015,471
995	TravelCenters of America Inc., Term Loan	6.620%	12/01/11	B1	1,008,971
9,995	Total Specialty Retail				10,024,442
Textiles, Apparel & Luxury Goods - 0.9%					
(0.5% of Total Investments)					
1,000	Burlington Coat Factory Warehouse Corporation, Term Loan	7.160%	5/28/13	B	998,750
4,690	Visant Holding Corporation, Term Loan C	7.068%	7/29/10	B+	4,755,878
5,690	Total Textiles, Apparel & Luxury Goods				5,754,628
Trading Companies & Distributors - 2.0%					
(1.2% of Total Investments)					
2,970	Ashtead Group Public Limited Company, Term Loan	6.500%	11/12/09	Ba3	3,004,341
393	Brenntag Holdings, Acquisition Facility Term Loan	7.440%	1/20/14	B2	398,127
1,607	Brenntag Holdings, Term Loan	7.440%	1/20/14	B-	1,633,793
1,219	United Rentals Inc., Credit Linked Deposit	5.340%	2/13/11	B2	1,233,755
6,981	United Rentals Inc., Term Loan B	7.000%	2/14/11	B2	7,066,390
13,170	Total Trading Companies & Distributors				13,336,406
\$ 939,869	Total Variable Rate Senior Loan Interests (cost \$935,764,115)				943,667,158

Table of Contents

Principal Amount (000)	Description (1)	Coupon	Maturity	Ratings (4)	Value
Corporate Bonds - 17.2% (10.6% of Total Investments)					
Containers & Packaging - 0.2% (0.1% of Total Investments)					
\$ 1,500	Owens-Illinois Inc.	8.100%	5/15/07	B	\$ 1,522,500
Diversified Telecommunication Services - 0.8% (0.5% of Total Investments)					
5,000	Qwest Corporation, Floating Rate Note, 3.250% plus three-month LIBOR	8.380%	6/15/13	BB	5,468,750
Energy Equipment & Services - 0.8% (0.5% of Total Investments)					
5,000	Williams Companies Inc., Floating Rate Note, 2.000% plus three-month LIBOR, Series 144A	7.130%	10/01/10	B+	5,162,500
Food Products - 0.5% (0.3% of Total Investments)					
1,528	Dole Foods Company	8.625%	5/01/09	B	1,516,540
1,780	Dole Foods Company	8.875%	3/15/11	B	1,744,400
3,308	Total Food Products				3,260,940
Hotels, Restaurants & Leisure - 6.1% (3.7% of Total Investments)					
9,505	Aztar Corporation	9.000%	8/15/11	Ba3	10,051,538
5,425	MGM Mirage Inc.	9.750%	6/01/07	Ba3	5,655,563
2,000	Mirage Resorts	7.250%	10/15/06	BB	2,020,000
7,900	Mohegan Tribal Gaming Authority	8.000%	4/01/12	Ba3	8,255,500
2,000	Park Place Entertainment	8.500%	11/15/06	BBB-	2,031,390
12,076	Park Place Entertainment	9.375%	2/15/07	BB+	12,423,185
38,906	Total Hotels, Restaurants & Leisure				40,437,176

Household Durables - 3.1% (1.9% of Total Investments)

5,000	Beazer Homes USA, Inc.	8.375%	4/15/12	Ba1	5,231,250
2,000	K. Hovnanian Enterprises Inc.	10.500%	10/01/07	Ba1	2,127,500
8,000	K. Hovnanian Enterprises Inc., Senior Unsecured Notes	8.000%	4/01/12	Ba1	8,340,000
5,000	KB Home	7.750%	2/01/10	Ba2	5,176,700
20,000	Total Household Durables				20,875,450

Machinery - 2.0% (1.2% of Total Investments)

13,400	Navistar International Corporation, Series B	9.375%	6/01/06	BB-	13,475,375
--------	--	--------	---------	-----	------------

Media - 1.6% (1.0% of Total Investments)

10,000	Cablevision Systems Corporation, Floating Rate Note, 4.500% plus six-month LIBOR, Series B	9.720%	4/01/09	B+	10,625,000
--------	--	--------	---------	----	------------

Paper & Forest Products - 0.8% (0.5% of Total Investments)

5,000	Georgia Pacific Corporation, Notes	8.125%	5/15/11	B	5,212,500
-------	------------------------------------	--------	---------	---	-----------

Semiconductors & Equipment - 1.1% (0.7% of Total Investments)

7,000	Avago Technologies Finance Pte. Ltd., Floating Rate Note, 5.500% plus three-month LIBOR, 144A	10.630%	6/01/13	B	7,411,250
-------	---	---------	---------	---	-----------

Wireless Telecommunication Services - 0.2% (0.2% of Total Investments)

1,000	Dobson Communications Corporation, Floating Rate Note, 4.250% plus three-month LIBOR	9.380%	10/15/12	CCC	1,020,000
-------	--	--------	----------	-----	-----------

\$ 110,114	Total Corporate Bonds (cost \$115,122,501)				114,471,441
------------	--	--	--	--	-------------

Shares	Description (1)				Value
---------------	------------------------	--	--	--	--------------

Investment Companies - 0.2% (0.1% of Total Investments)

74,200	Eaton Vance Floating-Rate Income Trust Fund	\$ 1,307,404
	Total Investment Companies (cost \$1,260,676)	1,307,404

Shares Description (1) Value**Warrants - 0.0% (0.0% of Total Investments)**

36,521	Reliant Energy Inc.	\$ 237,387
	Total Warrants (cost \$257,912)	237,387

Principal Amount (000)**Description (1) Coupon Maturity Value****Short-Term Investments - 3.3% (2.0% of Total Investments)**

\$ 22,133	Repurchase Agreement with State Street Bank, dated 4/28/06, repurchase price \$22,141,151, collateralized by \$22,690,000, U.S. Treasury Bills, 0.000%, due 6/08/06, value \$22,576,550	4.450%	5/01/06	\$ 22,132,943
	Total Short-Term Investments (cost \$22,132,943)			22,132,943
	Total Investments (cost \$1,074,538,147)	162.4%		1,081,816,333
	Other Assets Less Liabilities	(2.4)%		(15,641,409)
	Preferred Shares, at Liquidation Value	(60.0)%		(400,000,000)
	Net Assets Applicable to Common Shares	100%		\$ 666,174,924

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.

(2) 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.

- (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) 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.
 - (5) At or subsequent to April 30, 2006, this issue was under the protection of the Federal Bankruptcy Court.
 - (6) Position represents an unfunded Senior Loan commitment outstanding at April 30, 2006. At April 30, 2006, the Fund had unfunded Senior Loan commitments of \$3,556,160.
 - (7) Negative value represents unrealized depreciation on Senior Loan commitment at April 30, 2006.
- WI/DD Purchased on a when-issued or delayed delivery basis.
- DD1 Portion purchased on a delayed delivery basis.
- N/R Not rated.
- 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.
- 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 rate and maturity date.
- (PIK) In lieu of cash payment, interest accrued on Payment in Kind investment increases principal outstanding.

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 and timing differences in recognizing certain gains and losses on investment transactions.

At April 30, 2006, the cost of investments was \$1,079,000,373.

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

Gross unrealized:	
Appreciation	\$ 9,723,174
Depreciation	(6,907,214)
Net unrealized appreciation (depreciation) of investments	\$ 2,815,960

Table of Contents

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.

Table of Contents

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 Floating Rate Income Fund:

By (Signature and Title)* /s/ Jessica R. Droeger
Jessica R. Droeger
Vice President and Secretary

Date June 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 June 28, 2006

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

Date June 28, 2006

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