

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

Nuveen Build America Bond Fund
Form N-Q
August 29, 2011

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 811-22391

Nuveen Build America Bond 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: 3/31

Date of reporting period: 6/30/11

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.

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

Item 1. Schedule of Investments

Portfolio of Investments (Unaudited)
 Nuveen Build America Bond Fund (NBB)
 June 30, 2011

Principal Amount	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
(000)	Arizona – 2.5% (2.3% of Total Investments)			
\$ 3,000	Arizona Board of Regents, Univeristy of Arizona, System Revenue Bonds, Build America Taxable Bonds, Series 2010A, 6.423%, 8/01/35	8/20 at 100.00	AA–	\$ 3,117,480
10,000	Mesa, Arizona, Utility System Revenue Bonds, Series 2010, 6.100%, 7/01/34	No Opt. Call	Aa2	9,746,900
13,000	Total Arizona			12,864,380
	California – 18.0% (16.3% of Total Investments)			
500	California Infrastructure Economic Development Bond Bank, Revenue Bonds, University of California San Francisco Neurosciences Building, Build America Taxable Bond Series 2010B, 6.486%, 5/15/49	No Opt. Call	Aa2	507,060
3,000	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Build America Taxable Bond Series 2009G-2, 8.361%, 10/01/34	No Opt. Call	A2	3,226,830
4,000	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Build America Taxable Bond Series 2010A-2, 8.000%, 3/01/35	3/20 at 100.00	A2	4,017,360
7,000	California State University, Systemwide Revenue Bonds, Build America Taxable Bond Series 2010B, 6.484%, 11/01/41	No Opt. Call	Aa2	7,105,770
4,500	California State, General Obligation Bonds, Various Purpose Build America Taxable Bond Series 2010, 7.950%, 3/01/36	3/20 at 100.00	A1	4,931,055
5,500	City and County of San Francisco Redevelopment Financing Authority, California, Taxable Tax Allocation Revenue Bonds, San Francisco Redevelopment Projects, Series 2009F, 8.406%, 8/01/39	No Opt. Call	A1	5,738,150
5,000	Hayward Unified School District, Alameda County, California, General Obligation Bonds, Build America Taxable Bonds, Series 2010B, 7.350%, 8/01/43 – AGM Insured	8/20 at 100.00	AA+	5,205,700
950	Los Alamitos Unified School District, Orange County, California, General Obligation Bonds, School Facilities Improvement, Build America Taxable Bond Series 2010C, 6.210%, 8/01/35	No Opt. Call	Aa2	915,962
15,000	Los Angeles Community College District, California, General Obligation Bonds, Build America	No Opt. Call	Aa1	16,788,600

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

	Taxable Bonds, Series 2010, 6.600%, 8/01/42			
10,000	Los Angeles Community College District, Los Angeles County, California, General Obligation Bonds, Series 2010, 6.600%, 8/01/42 (UB) (4)	No Opt. Call	Aa1	11,192,400
11,000	Los Angeles County Public Works Financing Authority, California, Lease Revenue Bonds, Multiple Capital Projects I, Build America Taxable Bond Series 2010B, 7.618%, 8/01/40	No Opt. Call	A+	11,955,130
2,000	Los Angeles Department of Water and Power, California, Water System Revenue Bonds, Tender Option Bond Trust T0003, 30.235%, 7/01/42 (IF), (4)	No Opt. Call	AA+	2,777,000
3,000	Oakland Redevelopment Agency, California, Subordinated Housing Set Aside Revenue Bonds, Federally Taxable Series 2011A-T, 7.500%, 9/01/19	No Opt. Call	A	3,137,190
5,000	Orange County Sanitation District, California, Wastewater Revenue Bonds, Build America Taxable Bond Series 2010A, 5.580%, 2/01/40	No Opt. Call	AAA	4,820,050
2,355	San Bernardino Community College District, California, General Obligation Bonds, Election of 2008, Build America Taxable Bond Series 2009C, 7.630%, 8/01/44	No Opt. Call	AA-	2,535,346
4,000	San Francisco City and County, California, Certificates of Participation, 525 Golden Gate Avenue, San Francisco Public Utilities Commission Office Project, Tender Option Bond Trust B001, 29.317%, 11/01/30 (IF)	No Opt. Call	AA-	3,124,200
1,000	Santa Barbara County, California, Certificates of Participation, Recovery Zone Economic Development Taxable Bonds, Series 2010A-2, 6.250%, 12/01/40	No Opt. Call	AA+	991,950
	Stanton Redevelopment Agency, California, Consolidated Project Tax Allocation Bonds, Series 2011A:			
275	6.500%, 12/01/17	No Opt. Call	A-	279,109
295	6.750%, 12/01/18	No Opt. Call	A-	296,941
1,500	Walnut Energy Center Authority, California, Electric Revenue Bonds, Turlock Irrigation District, Build America Taxable Bonds, Series 2010B, 6.230%, 1/01/29	No Opt. Call	A+	1,524,030
2,000	West Kern Water District, California, Certificates of Participation, Land Acquisition Project, Build America Bonds, Series 10B, 6.720%, 6/01/40	No Opt. Call	AA-	2,171,120
87,875	Total California			93,240,953
	Colorado – 1.9% (1.7% of Total Investments)			
1,000	East Cherry Creek Valley Water and Sanitation District, Arapahoe County, Colorado, Water Revenue Bonds, Build America Taxable Bond Series 2010B, 5.820%, 11/15/40	11/20 at 100.00	A+	914,440
3,000	Mesa State College, Colorado, Auxiliary Facilities Enterprise Revenue Bonds, Build America Taxable Bond Series 2010B, 6.746%, 5/15/42	No Opt. Call	Aa2	3,103,200

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

1,000	Metropolitan State College of Denver, Colorado, Institutional Enterprise Revenue Bonds, Federally Taxable Build America Bonds, Recovery Zone Economic Development Project, Series 2010, 6.000%, 12/01/40	No Opt. Call	Aa2	970,400
5,000	St. Vrain Valley School District RE-1J, Boulder, Larimer and Weld Counties, Colorado, General Obligation Bonds, Build America Taxable Bond Series 2010B, 5.790%, 12/15/33	12/20 at 100.00	Aa2	4,860,450
10,000	Total Colorado Connecticut – 1.2% (1.1% of Total Investments)			9,848,490
6,000	Harbor Point Infrastructure Improvement District, Connecticut, Special Obligation Revenue Bonds, Harbor Point Project, Federally Taxable – Issuer Subsidy – Recovery Zone Economic Development Bond Series 2010B, 12.500%, 4/01/39	4/20 at 100.00	N/R	6,484,680
5,000	Florida – 3.3% (3.0% of Total Investments) Florida Governmental Utilities Authority, North Fort Myers Utility Revenue Bonds, Federally Taxable Build America Bonds, Series 2010B, 7.084%, 10/01/40	10/20 at 100.00	A2	5,249,600
6,195	Florida State Board of Education, Public Education Capital Outlay Bonds, Build America Taxable Bonds, Series 2010G, 5.750%, 6/01/35	6/19 at 100.00	AAA	6,300,996
500	Lake City, Florida, Utility System Revenue Bonds, Build America Taxable Bonds Series 2010B, 6.175%, 7/01/35 – AGC Insured	7/20 at 100.00	AA+	503,600
4,975	Orlando Community Redevelopment Agency, Florida, Tax Increment Revenue Bonds, Downtown District, Direct Subsidy Build America Table Bond Series 2010B, 7.784%, 9/01/40	9/20 at 100.00	A1	5,197,333
16,670	Total Florida Georgia – 4.7% (4.2% of Total Investments)			17,251,529
10,000	Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project J Bonds, Taxable Build America Bonds Series 2010A, 6.637%, 4/01/57	No Opt. Call	A+	9,840,600
15,000	Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project P Bonds, Refunding Taxable Build America Bonds Series 2010A, 7.055%, 4/01/57	No Opt. Call	A–	14,259,900
25,000	Total Georgia Illinois – 13.3% (12.0% of Total Investments)			24,100,500
5,000	Chicago Transit Authority, Illinois, Sales and Transfer Tax Receipts Revenue Bonds, Pension Funding Taxable Series 2008A, 6.899%, 12/01/40	No Opt. Call	AA	5,339,500
1,230	Chicago Transit Authority, Illinois, Sales Tax Receipts Revenue Bonds, Federally Taxable Build America Bonds, Series 2010B, 6.200%, 12/01/40	No Opt. Call	AA	1,242,595
10,000	Chicago, Illinois, General Airport Revenue Bonds, O’Hare International Airport, Third Lien, Build America Taxable Bond Series 2010B, 6.845%, 1/01/38	1/20 at 100.00	A1	10,394,500
10,000	Chicago, Illinois, Wastewater Transmission Revenue Bonds, Build America Taxable Bond Series	No Opt. Call	Aa3	10,973,800

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

	2010B, 6.900%, 1/01/40			
	Chicago, Illinois, Water Revenue Bonds, Taxable Second Lien Series	No Opt.		
10,000	2010B, 6.742%, 11/01/40	Call	AA-	10,885,300
	Cook County, Illinois, General Obligation Bonds, Build America	No Opt.		
5,000	Taxable Bond Series 2010B,	Call	AA	5,283,250
	6.360%, 11/15/33			
	Cook County, Illinois, General Obligation Bonds, Build America	No Opt.		
5,785	Taxable Bonds, Series 2010D,	Call	AA	5,994,301
	6.229%, 11/15/34			
	Illinois Finance Authority, Revenue Bonds, Illinois Institute of	9/11 at		
500	Technology, Refunding Series	100.00	Baa3	454,735
	2006A, 6.100%, 4/01/15			
	Illinois State, General Obligation Bonds, Taxable Build America	No Opt.		
13,875	Bonds, Series 2010-3,	Call	A+	14,265,304
	6.725%, 4/01/35			
	Illinois Toll Highway Authority, Toll Highway Revenue Bonds,	No Opt.		
3,750	Build America Taxable Bonds,	Call	AA-	3,900,825
	Senior Lien Series 2009A, 6.184%, 1/01/34			
65,140	Total Illinois			68,734,110
	Indiana – 3.1% (2.8% of Total Investments)			
	Evansville Redevelopment Authority, Indiana, Lease Rental Revenue			
	Bonds, Build America Taxable			
	Bond Series 2010B:			
		8/20 at		
1,250	6.960%, 2/01/34	100.00	Aa3	1,273,450
		8/20 at		
9,440	7.210%, 2/01/39	100.00	Aa3	9,672,696
	Indiana University, Consolidated Revenue Bonds, Build America	6/20 at		
5,000	Taxable Bonds, Series 2010B,	100.00	Aaa	4,974,400
	5.636%, 6/01/35			
15,690	Total Indiana			15,920,546
	Kentucky – 1.1% (1.0% of Total Investments)			
	Kentucky Municipal Power Agency, Power Supply System Revenue	9/20 at		
5,000	Bonds, Prairie State Project,	100.00	AA+	5,446,000
	Tender Option Bond Trust B002, 29.168%, 9/01/37 – AGC Insured			
	(IF)			
	Louisiana – 4.0% (3.6% of Total Investments)			
	East Baton Rouge Sewage Commission, Louisiana, Revenue Bonds,	2/20 at		
20,000	Build America Taxable Bonds,	100.00	Aa2	20,614,400
	Series 2010B, 6.087%, 2/01/45			
	Massachusetts – 0.5% (0.5% of Total Investments)			
	Massachusetts, Transportation Fund Revenue Bonds, Accelerated	No Opt.		
2,000	Bridge Program, Tender Option	Call	AAA	2,789,300
	Bond Trust T0004, 25.530%, 6/01/40 (IF), (4)			
	Michigan – 3.7% (3.4% of Total Investments)			
	Detroit City School District, Wayne County, Michigan, General	No Opt.		
14,650	Obligation Bonds, Build America	Call	Aa2	15,904,626
	Taxable Bond Series 2009B, 7.747%, 5/01/39			
	Jackson Public Schools, Jackson County, Michigan, General	5/20 at		
1,720	Obligation Bonds, Qualified School	100.00	Aa2	1,735,927

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

	Construction Bonds – Taxable Direct Payment, Series 2010B, 6.450%, 5/01/27			
	Michigan Tobacco Settlement Finance Authority, Tobacco	6/22 at		
985	Settlement Asset-Backed Revenue Bonds, Taxable Turbo Series 2006A, 7.309%, 6/01/34	100.00	Baa3	732,210
	Monroe, Michigan, Limited Tax General Obligation Bonds, Taxable	5/20 at		
950	Recovery Zone Economic Development Bonds, Series 2010, 6.650%, 5/01/27	100.00	A+	979,298
18,305	Total Michigan			19,352,061
	Missouri – 0.4% (0.3% of Total Investments)			
	Missouri Joint Municipal Electric Utility Commission, Prairie State	1/19 at		
1,900	Power Project Revenue Bond, Federally Taxable Build America Bonds – Direct Pay, Series 2009A, 6.890%, 1/01/42	100.00	A3	1,895,668
	Nevada – 2.5% (2.2% of Total Investments)			
6,000	Clark County, Nevada, Airport Revenue Bonds, Senior Lien Series 2009B, 6.881%, 7/01/42	7/19 at 100.00	Aa2	6,171,000
1,030	Clark County, Nevada, Airport System Revenue, Taxable Direct Payment Build America Bonds, Senior Series 2010C, 6.820%, 7/01/45	No Opt. Call	Aa2	1,134,226
1,315	Las Vegas, Nevada, Certificates of Participation, City Hall Project, Build America Federally Taxable Bonds, Series 2009B, 7.800%, 9/01/39	9/19 at 100.00	AA–	1,445,106
4,000	North Las Vegas, Nevada, General Obligation Water and Wastewater Improvement Bonds, Build America Taxable Bonds, Series 2010A, 6.572%, 6/01/40	No Opt. Call	A+	4,054,880
12,345	Total Nevada			12,805,212
	New Jersey – 2.6% (2.4% of Total Investments)			
11,500	New Jersey Turnpike Authority, Revenue Bonds, Build America Taxable Bonds, Series 2010A, 7.102%, 1/01/41	No Opt. Call	A+	13,475,700
	New York – 12.2% (11.0% of Total Investments)			
15,000	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Build America Taxable Bonds, Series 2010D, 5.600%, 3/15/40	No Opt. Call	AAA	15,478,350
10,000	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2010D, 5.600%, 3/15/40 (UB)	No Opt. Call	AAA	10,318,900
10,000	Long Island Power Authority, New York, Electric System Revenue Bonds, Build America Taxable Bond Series 2010B, 5.850%, 5/01/41	No Opt. Call	A–	9,762,100
4,750	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Build America Taxable Bonds, Series 2009A-1, 5.871%, 11/15/39	No Opt. Call	A	4,660,225
	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Build America Taxable Bonds, Series 2010DD:			
2,025	5.952%, 6/15/42 (UB)	No Opt. Call	AA+	2,195,384
2,595	5.952%, 6/15/42		AA+	2,813,343

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

		No Opt. Call		
1,595	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Taxable Option Bonds Trust T30001-2, 26.448%, 6/15/44 (IF)	No Opt. Call	AA+	2,209,554
5,500	New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Build America Taxable Bond Fiscal 2011 Series 2010S-1B, 6.828%, 7/15/40	No Opt. Call	AA-	6,023,160
10,000	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Build America Taxable Bonds, Series 2010G-1, 5.467%, 5/01/40, (4)	No Opt. Call	AAA	9,546,200
59,275	Total New York Ohio – 5.3% (4.9% of Total Investments)			60,769,257
500	American Municipal Power Inc., Ohio, Combined Hydroelectric Projects Revenue Bonds, Federally Taxable Build America Bonds, Series 2009B, 6.424%, 2/15/32	No Opt. Call	A	515,490
10,000	American Municipal Power Inc., Ohio, Combined Hydroelectric Projects Revenue Bonds, Federally Taxable Build America Bonds, Series 2010B, 7.834%, 2/15/41	No Opt. Call	A	12,004,400
3,000	Circleville City School District, Pickaway County, Ohio, General Obligation School Facilities Construction and Improvement Bonds, Build America Taxable Series 2010C, 6.300%, 11/01/40	5/20 at 100.00	Aa2	3,054,540
	Franklin County Convention Facilities Authority, Ohio, Lease Revenue Anticipation Bonds, Federally Taxable Direct Payment Build America Bonds, Series 2010:			
1,070	6.540%, 12/01/36	No Opt. Call	AA	1,058,166
4,490	6.640%, 12/01/42	No Opt. Call	AA	4,432,483
5,000	Lucas County, Ohio, General Obligation Bonds, Taxable Arena improvement Series 2010, 6.150%, 10/01/40	10/20 at 100.00	Aa2	4,912,850
1,760	Madison Local School District, Lake & Geauga Counties, Ohio, General Obligation Bonds, Build America Taxable Bond Series 2010C, 6.050%, 4/01/42	9/20 at 100.00	Aa2	1,691,096
25,820	Total Ohio Oregon – 2.9% (2.6% of Total Investments)			27,669,025
4,000	Oregon Department of Administrative Services, Certificates of Participation, Federally Taxable Build America Bonds, Tender Option Bond Trust TN-011, 26.804%, 5/01/35 (IF), (4)	5/20 at 100.00	AA	4,065,400
9,950	Warm Springs Reservation Confederated Tribes, Tribal Economic Development Bonds, Hydroelectric Revenue Bonds, Pelton Round Butte Project, Refunding Series 2009A, 8.250%, 11/01/19	No Opt. Call	A3	11,025,993
13,950	Total Oregon			15,091,393

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

Pennsylvania – 1.4% (1.3% of Total Investments)				
3,000	Haverford Township School District, Delaware County, Pennsylvania, General Obligation Bonds, Federally Taxable Build America Bonds, Series 2010, 6.004%, 3/01/35 – AGC Insured	3/20 at 100.00	AA+	2,989,920
1,500	New Castle Sanitation Authority, Lawrence County, Pennsylvania, Sewer Revenue Bonds, Build America Taxable Bonds, Series 2010A, 6.506%, 6/01/41 – AGM Insured	6/20 at 100.00	AA+	1,520,745
2,800	Uniontown Area School District, Fayette County, Pennsylvania, General Obligation Bonds, Federally Taxable Build America Bonds, Series 2010, 6.261%, 10/01/39	10/20 at 100.00	Aa3	2,817,416
7,300	Total Pennsylvania			7,328,081
South Carolina – 3.3% (3.0% of Total Investments)				
205	South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Federally Taxable Build America Tender Option Bond Trust T30002, 29.630%, 1/01/50 (IF)	No Opt. Call	AA–	312,912
6,285	South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Federally Taxable Build America Series 2010C, 6.454%, 1/01/50	No Opt. Call	AA–	6,946,685
8,985	South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Series 2010A, 6.454%, 1/01/50 (UB)	No Opt. Call	AA–	9,930,941
15,475	Total South Carolina			17,190,538
Tennessee – 3.3% (3.0% of Total Investments)				
15,000	Metropolitan Government Nashville & Davidson County Convention Center Authority, Tennessee, Tourism Tax Revenue Bonds, Build America Taxable Bonds, Series 2010A-2, 7.431%, 7/01/43	No Opt. Call	A1	16,826,850
Texas – 6.3% (5.7% of Total Investments)				
10,000	North Texas Tollway Authority, System Revenue Bonds, Subordinate Lien Taxable Revenue Bonds, Federally Taxable Build America Bonds, Series 2010-B2, 8.910%, 2/01/30	2/20 at 100.00	Baa3	10,814,000
15,000	North Texas Tollway Authority, System Revenue Bonds, Taxable Build America Bond Series 2009B, 6.718%, 1/01/49	No Opt. Call	A2	16,476,600
5,000	San Antonio, Texas, General Obligation Bonds, Build America Taxable Bonds, Series 2010B, 6.038%, 8/01/40	8/20 at 100.00	AAA	5,161,200
30,000	Total Texas			32,451,800
Utah – 2.1% (1.9% of Total Investments)				
5,000	Central Utah Water Conservancy District, Utah, Revenue Bonds, Federally Taxable Build America Bonds, Series 2010A, 5.700%, 10/01/40	4/20 at 100.00	AA+	4,682,950
5,415	Midvale Redevelopment Agency, Utah, Tax Increment and Sales Tax Revenue Bonds, Federally Taxable Build America Bonds, Series 2010, 6.250%, 5/01/34 – AGM Insured	5/20 at 100.00	AA+	5,298,578

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

	North Salt Lake, Utah, Sales Tax Revenue Bonds, Build America	12/19 at		
775	Taxable Bond Series 2010, 5.800%, 6/15/30	100.00	AA-	753,974
11,190	Total Utah			10,735,502
	Vermont – 1.0% (0.9% of Total Investments)			
	University of Vermont and State Agricultural College, Revenue	No Opt.		
5,000	Bonds, Build America Bonds Series 2010, 6.428%, 10/01/44	Call	Aa3	4,998,000
	Virgin Islands – 2.5% (2.3% of Total Investments)			
	Virgin Islands Water and Power Authority, Electric System Revenue	No Opt.		
12,500	Bonds, Build America Taxable Bonds Series 2010C, 6.850%, 7/01/35 – AGM Insured	Call	AA+	13,136,125
	Virginia – 2.3% (2.1% of Total Investments)			
	Metropolitan Washington DC Airports Authority, Virginia, Dulles	No Opt.		
10,000	Toll Road Revenue Bonds, Dulles Metrorail Capital Improvement Project, Build America Taxable Bonds, Series 2010D, 8.000%, 10/01/47	Call	BBB	9,827,500
	Metropolitan Washington DC Airports Authority, Virginia, Dulles	No Opt.		
1,135	Toll Road Revenue Bonds, Series 2009D, 7.462%, 10/01/46 – AGC Insured	Call	BBB+	1,141,163
	Tobacco Settlement Financing Corporation of Virginia, Tobacco	6/12 at		
1,705	Settlement Asset Backed Bonds, Refunding Senior Lien Series 2007A1, 6.706%, 6/01/46	100.00	Baa3	1,146,800
12,840	Total Virginia			12,115,463
	Washington – 4.6% (4.1% of Total Investments)			
	Auburn, Washington, Limited Tax General Obligation Bonds,	6/20 at		
2,465	Taxable Build America Bonds, Series 2010B, 6.243%, 12/01/39	100.00	AA	2,509,173
	Grays Harbor County Public Utility District 1, Washington, Electric	No Opt.		
5,000	System Revenue Bonds, Taxable Build America Bonds – Direct Payment, Series 2010A, 6.707%, 7/01/40	Call	A1	5,311,200
	King County Public Hospital District 1, Washington, Hospital	6/20 at		
5,000	Facilities Revenue Bonds, Valley Medical Center, Build America Taxable Bonds, Series 2010B, 8.000%, 6/15/40	100.00	BBB+	5,131,250
	Mason County Public Utility District 3, Washington, Electric	6/20 at		
5,000	Revenue Bonds, Build America Taxable Bonds, Series 2010B, 6.347%, 12/01/40	100.00	Aa3	4,912,750
	Okanogan County Public Utility District 1, Washington, Electric	No Opt.		
2,505	System Revenue Bonds, Build America Taxable Bonds – Direct Payment, Series 2010B, 6.046%, 12/01/40	Call	A1	2,420,131
	Seattle, Washington, Municipal Light and Power Revenue Bonds,	No Opt.		
4,000	Federally Taxable Build America Bonds, Tender Option Bond Trust T0001, 24.829%, 2/01/40 (IF), (4)	Call	AA2	3,306,400
23,970	Total Washington			23,590,904
	Wyoming – 0.4% (0.4% of Total Investments)			
	University of Wyoming, Facilities Improvement Revenue Bonds,	6/20 at		
2,000	Build America Taxable Bond Series	100.00	Aa2	1,981,537

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

2010C, 5.800%, 6/01/30

\$ 546,935	Total Investments (cost \$560,336,458) – 110.4%	570,945,963
	Borrowings – (8.5)% (5)	(44,000,000)
	Floating Rate Obligations – (4.8)%	(24,810,000)
	Other Assets Less Liabilities – 2.9% (7)	14,824,742
		\$
	Net Assets – 100%	516,960,705

Investments in Derivatives

Forward Swaps outstanding at June 30, 2011:

Counterparty	Notional Amount	Fund Pay/Receive Floating Rate	Floating Rate Index (Annualized)	Fixed Rate	Fixed Rate Payment Frequency	Effective Date (6)	Termination Date (Depreciation)	Unrealized Appreciation
Barclays Bank PLC	\$94,000,000	Receive	3-Month USD-LIBOR	3.778%	Semi-Annually	2/17/12	2/17/40	\$ 6,640,876
JPMorgan	19,200,000	Receive	1-Month USD-LIBOR	0.360	Monthly	3/21/11	3/21/12	(9,624)
JPMorgan	19,200,000	Receive	1-Month USD-LIBOR	1.193	Monthly	3/21/11	3/21/14	(133,913)
Morgan Stanley	19,200,000	Receive	1-Month USD-LIBOR	2.064	Monthly	3/21/11	3/21/16	(193,181)
Morgan Stanley	26,000,000	Receive	3-Month USD-LIBOR	4.435	Semi-Annually	2/24/12	2/24/40	(1,010,932)
								\$ 5,293,226

Fair Value Measurements

Fair value is defined as the price that the Fund would receive 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 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 three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 – Quoted prices in active markets for identical securities.

Level 2 – Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 – 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 June 30, 2011:

Level 1	Level 2	Level 3	Total
---------	---------	---------	-------

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

Investments:				
Municipal Bonds	\$—	\$570,945,963	\$—	\$570,945,963
Derivatives:				
Forward Swaps*	—	5,293,226	—	5,293,226
Total	\$—	\$576,239,189	\$—	\$576,239,189

* Represents net unrealized appreciation (depreciation) as reported in the Fund's Portfolio of Investments.

During the period ended June 30, 2011, the Fund recognized no significant transfers to or from Level 1, Level 2 or Level 3.

Derivative Instruments and Hedging Activities

The Fund records derivative instruments at fair value, with changes in fair value recognized on the Statement of Operations, when applicable. Even though the Fund's investments in derivatives may represent economic hedges, they are not considered to be hedge transactions for financial reporting purposes.

The table below presents the fair value of all derivative instruments held by the Fund as of June 30, 2011, the location of these instruments on the Statement of Assets and Liabilities, and the primary underlying risk exposure.

Underlying Risk Exposure	Derivative Instrument	Location on the Statements of Assets Liabilities			
		Asset Derivatives	Liability Derivatives		
		Location	Value	Location	Value
Interest Rate	Swaps	Unrealized appreciation on swaps*	\$6,640,876	Unrealized depreciation on swaps*	\$1,347,650

* Represents cumulative appreciation (depreciation) of swap contracts as reported in the Portfolio of Investments. Some swap contracts require a counterparty to pay or receive a premium, which is disclosed on the Statement of Assets and Liabilities but is not reflected in the cumulative appreciation (depreciation) presented above.

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 certain gains and losses on investment transactions and the treatment of investments in inverse floating rate 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.

At June 30, 2011, the cost of investments (excluding investments in derivatives) was \$536,147,095.

Gross unrealized appreciation and gross unrealized depreciation of investments (excluding investments in derivatives) at June 30, 2011, were as follows:

Gross unrealized:	
Appreciation	\$18,422,129
Depreciation	(8,434,314)
Net unrealized appreciation (depreciation) of investments	\$9,987,815

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

(2)

Edgar Filing: Nuveen Build America Bond Fund - Form N-Q

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 Investor 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 derivatives and/or inverse floating rate transactions.
 - (5) Borrowings as a percentage of Total Investments is 7.7%.
 - (6) Effective date represents the date on which both the Fund and Counterparty commence interest payment accruals on each forward swap contract.
 - (7) Other Assets Less Liabilities includes Value and/or Net Unrealized Appreciation (Depreciation) of derivative instruments as listed within Investments in Derivatives.
- N/R Not rated.
- (IF) Inverse floating rate investment.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction.
- USD-LIBOR United States Dollar-London Inter-Bank Offered Rate.
-

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 Build America Bond Fund

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

Date August 29, 2011

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 August 29, 2011

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

Date August 29, 2011