### Edgar Filing: NUVEEN GEORGIA DIVIDEND ADVANTAGE MUNICIPAL FUND 2 - Form N-Q

NUVEEN GEORGIA DIVIDEND ADVANTAGE MUNICIPAL FUND 2 Form N-Q October 29, 2010

### 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 811-21152

Nuveen Georgia Dividend Advantage Municipal Fund 2 (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: 5/31

Date of reporting period: 8/31/10

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 (Unaudited) Nuveen Georgia Dividend Advantage Municipal Fund 2 (NKG) August 31, 2010

	August 31, 2010			
		Optional		
Principal		Call		
Amount		Provisions		
(000)	Description (1)	(2)	Ratings (3)	Value
	Consumer Staples – 2.6% (1.8% of Total Investments)			
\$	Puerto Rico, The Children's Trust Fund, Tobacco Settlement	5/12 at		\$
2,000	Asset-Backed Refunding Bonds,	100.00	BBB	1,750,480
	Series 2002, 5.500%, 5/15/39			
	Education and Civic Organizations – 17.7% (11.9% of Total			
	Investments)			
	Athens Housing Authority, Georgia, Student Housing Lease Revenue	12/12 at		
2,500	Bonds, UGAREF East Campus	100.00	Aa2	2,555,025
	Housing LLC Project, Series 2002, 5.000%, 12/01/33 – AMBAC			
	Insured			
	Athens Housing Authority, Georgia, Student Housing Lease Revenue	6/19 at		
500	Bonds, UGAREF East Campus	100.00	Aa2	546,095
	Housing LLC Project, Series 2009, 5.250%, 6/15/35			
	Athens-Clarke County Unified Government Development Authority,	12/12 at		
1,225	Georgia, Educational Facilities	100.00	N/R	1,273,755
	Revenue Bonds, UGAREF CCRC Building LLC Project, Series 2002,			
	5.000%, 12/15/18 – AMBAC Insured			
	Atlanta Development Authority, Georgia, Educational Facilities	7/17 at		
3,000	Revenue Bonds, Science Park LLC	100.00	A1	3,081,900
	Project, Series 2007, 5.000%, 7/01/39			
	Fulton County Development Authority, Georgia, Revenue Bonds,	11/13 at		
2,000	Georgia Tech – Klaus Parking and	100.00	Aa3	2,131,000
	Family Housing, Series 2003, 5.000%, 11/01/23 – NPFG Insured			
	Fulton County Development Authority, Georgia, Revenue Bonds,	2/12 at		
1,050	TUFF Morehouse Project, Series	100.00	A2	1,060,248
	2002A, 5.000%, 2/01/34 – AMBAC Insured			
	Private Colleges and Universities Authority, Georgia, Revenue Bonds,			
	Emory University, Series			
	2009B, Trust 3404:			
		No Opt.		
315	16.728%, 3/01/17 (IF)	Call	AA	448,056
		No Opt.		
490	16.755%, 3/01/17 (IF)	Call	AA	674,906
11,080	Total Education and Civic Organizations			11,770,985
	Health Care – 17.9% (12.0% of Total Investments)			
	Baldwin County Hospital Authority, Georgia, Revenue Bonds, Oconee	12/10 at		
150	Regional Medical Center,	100.00	BB+	150,062
	Series 1997, 5.250%, 12/01/12			

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Baldwin County Hospital Authority, Georgia, Revenue Bonds, Oconee Regional Medical Center, Series 1998:

	Series 1998.			
		12/10 at		
65	5.250%, 12/01/22	100.00	BB+	59,748
		12/10 at		
550	5.375%, 12/01/28	100.00	BB+	477,070
	Coffee County Hospital Authority, Georgia, Revenue Bonds, Coffee	100100	22.	,
	County Regional Medical			
	Center, Series 2004:			
		12/14 at		
185	5.000%, 12/01/19	100.00	BBB–	189,262
		12/14 at		
1,000	5.250%, 12/01/22	100.00	BBB-	1,019,040
,	Gainesville and Hall County Hospital Authority, Georgia, Revenue			, ,
	Anticipation Certificates,			
	Northeast Georgia Health Services Inc., Series 2010B:			
	Normeast Georgia Hearm Services Inc., Series 2010B.	N <sub>z</sub> O <sub>z</sub> t		
		No Opt.		
700	5.125%, 2/15/40	Call	A+	721,406
		2/41 at		
1,645	5.250%, 2/15/45	100.00	A+	1,686,865
	Houston County Hospital Authority, Georgia, Revenue Bonds,	10/17 at		
1.140	Houston Healthcare Project, Series	100.00	A2	1,167,702
1,110	2007, 5.250%, 10/01/35	100100	112	1,107,702
	Macon-Bibb County Hospital Authority, Georgia, Revenue			
	Anticipation Certificates, Medical			
	Center of Central Georgia Inc., Series 2009:			
		8/19 at		
200	5.000%, 8/01/32	100.00	AA	208,464
		8/19 at		
450	5.000%, 8/01/35	100.00	AA	464,688
	Royston Hospital Authority, Georgia, Revenue Anticipation	100100		,
	Certificates, Ty Cobb Healthcare			
	•			
	System Inc., Series 1999:	- // /		
		7/11 at		
350	6.700%, 7/01/16	100.00	N/R	351,096
		1/11 at		
650	6.500%, 7/01/27	101.00	N/R	618,072
	Savannah Hospital Authority, Georgia, Revenue Bonds, St.	1/14 at		
2,000		100.00	Baa1	2,026,360
2,000	Series 2003, 5.250%, 7/01/23 – RAAI Insured	100.00	Duur	2,020,000
	Tift County Hospital Authority, Georgia, Revenue Anticipation	12/12 at		
1.045			A - 2	0.001 (50
1,945	Bonds, Tift Regional Medical	101.00	Aa3	2,001,658
	Center, Series 2002, 5.250%, 12/01/19 – AMBAC Insured			
	Valdosta and Lowndes County Hospital Authority, Georgia, Revenue	10/17 at		
750	Certificates, South Georgia	100.00	A+	758,438
	Medical Center, Series 2007, 5.000%, 10/01/33			
11,780	Total Health Care		1	1,899,931
,	Housing/Multifamily – 4.6% (3.1% of Total Investments)			, .,
	Cobb County Development Authority, Georgia, Student Housing	7/17 at		
25		100.00	Dec <sup>2</sup>	72 607
23	Revenue Bonds, KSU Village II Real	100.00	Baa2	23,687

Collateralized Multifamily Housing Revenue Bonds, Snap 1-11-111 Apartments, Series 2002A:5005.150%, 11/20/22 (Alternative Minimum Tax)102.00 11/12 at5005.200%, 11/20/27 (Alternative Minimum Tax)102.00 11/12 at1,4655.250%, 11/20/32 (Alternative Minimum Tax)102.001,4655.250%, 11/20/32 (Alternative Minimum Tax)102.002,970Total Housing/Multifamily Housing/Single Family - 0.5% (0.3% of Total Investments) Georgia Housing and Finance Authority, Single Family Mortgage Georgia Housing (2.2% of Total Investments) Cobb County Development Authority, Georgia, Solid Waste Disposal Authoritals - 3.2% (2.2% of Total Investments) Cobb County Development Authority, Georgia, Revenue Bonds, Spring Nedical Center Hospital Authority, Georgia, Revenue Bonds, Spring Nedical Center Hospital Authority, Georgia, Environmental Series 2007, 5.000%, 7/01/11 Materials - 2.5% (1.7% of Total Investments) Richmond County Development Authority, Georgia, Environmental Richmond County Development Authority, Georgia, Environmental Informational Paper Company, Series 2001A, 6.250%, 2/01/25 (Alternative Minimum Tax) Savannah Economic Development Authority, Georgia, Environmental Richmond County Development Authority, Georgia, Environmental Informational Paper Company, Series 2002A, 6.000%, 2/01/25 (Alternative Minimum Tax) Savannah Economic Development Authority, Georgia, PollutionNo Opt. Call250Improvement Revenue Bonds, Bonds, International Paper Company, Series 20		Estate Foundation LLC Project, Series 2007A, 5.250%, 7/15/38 – AMBAC Insured			
Revenue Bonds, Snap I-II-III Apartments, Series 2002A:5005.150%, 11/20/22 (Alternative Minimum Tax)102.00 11/12 atN/R516,985 11/12 at5005.200%, 11/20/27 (Alternative Minimum Tax)102.00 11/12 atN/R1,607,166 		Savannah Economic Development Authority, Georgia, GNMA			
$ \begin{array}{c cccc} 11/12 \mbox{at}\\ 11/12 \mbox{at}\\ 102.00 & N/R & 516,985 \\ 11/12 \mbox{at}\\ 102.00 & N/R & 1,007,166 \\ 11/12 \mbox{at}\\ 11/12 \mbox{at}\\ 11/12 \mbox{at}\\ 11/12 \mbox{at}\\ 11/12 \mbox{at}\\ 102.00 & N/R & 1,007,166 \\ 11/12 \mbox{at}\\ 11/12 \mbox{at}\\ 102.00 & N/R & 1,497,098 \\ 3,044,936 \\ 100.00 & AAA & 163,445 \\ 12/01/31 \mbox{(Alternative Minimum Tax)} & 102.00 & AAA & 163,445 \\ 12/01/31 \mbox{(Alternative Minimum Tax)} & 100.00 & AAA & 163,445 \\ 12/01/31 \mbox{(Alternative Minimum Tax)} & 100.00 & AAA & 156,204 \\ 2001B-2, 5,400\%, 12/01/31 \mbox{(Alternative Minimum Tax)} & 319,649 \\ 10dustrials - 3.2\% \mbox{(}2.2\% \mbox{of Total Investments)} & 100.00 & BBB & 2,136,367 \\ 101.00 & BBB & 1,015,080 \\ 101crnational Paper Company, Series 2001A, 6,250\%, 2/01/25 \\ (Alternative Minimum Tax) \\ Richmond County Development Authority, Georgia, Environmental \\ 101.00 & BBB & 1,015,080 \\ 101crnational Paper Company, Series 2001A, 6,250\%, 2/01/25 \\ (Alternative Minimum Tax) \\ Savannah Economic Development Authority, Georgia, Pollution \\ 101.00 & BBB & 254,305 \\ 101.00 & BBB & 254$					
5005.150%, 11/20/22 (Alternative Minimum Tax)102.00 11/12 at 11/12 at 11/12 atN/R516,985 11/12 at 11/12 at9805.200%, 11/20/27 (Alternative Minimum Tax)102.00N/R1,007,166 11/12 at1,4655.250%, 11/20/32 (Alternative Minimum Tax)102.00N/R1,497,098 3,044,9362,970Total Housing/Multifamily3,044,936Housing/Single Family - 0.5% (0.3% of Total Investments) Georgia Housing and Finance Authority, Single Family Mortgage12/15 at 100.00AAA150Bonds, Series 2006C-2, 4.550%, 12/01/31 (Alternative Minimum Tax)100.00AAA163,4452001B-2, 5.400%, 12/01/31 (Alternative Minimum Tax)30319,6492001B-2, 5.400%, 12/01/31 (Alternative Minimum Tax)319,6492001 Total Housing/Single Family Industrials - 3.2% (2.2% of Total Investments) Cobb County Development Authority, Georgia, Solid Waste Disposal4/16 at2,190Revenue Bonds, Georgia Waste Minimum Tax)101.00BBB2,136,367Management Project, Series 2004A, 5.000%, 4/01/33 (Alternative Minimum Tax) Long-Term Care - 0.4% (0.2% of Total Investments) Medical Center Hospital Authority, Georgia, Revenue Bonds, Spring Richmond County Development Authority, Georgia, Environmental Richmond County Development Authority, Georgia, Environmental 2/11 at 1,000BBB1,015,0801,000Improvement Revenue Bonds, Richmond County Development Authority, Georgia, Environmental Sonds, International Paper Company, Series 2002A, 6.200%, 2/01/25 (Alternative Minimum Tax) Savannah Economic Development Authority, Georgia, PollutionNo Opt. <td></td> <td>Revenue Donus, Shap 1-11-111 Apartments, Series 2002A.</td> <td>11/12 at</td> <td></td> <td></td>		Revenue Donus, Shap 1-11-111 Apartments, Series 2002A.	11/12 at		
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	500	5.150%, 11/20/22 (Alternative Minimum Tax)		N/R	516.985
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Housing/Single Family - 0.5% (0.3% of Total Investments) Georgia Housing and Finance Authority, Single Family Mortgage12/15 at170Bonds, Series 2006C-2, 4.550%, 12/01/31 (Alternative Minimum Tax) Georgia Housing and Finance Authority, Single Family Mortgage6/11 at150Resolution 1 Bonds, Series 2001B-2, 5.400%, 12/01/31 (Alternative Minimum Tax) 320100.00AAA320Total Housing/Single Family Industrials - 3.2% (2.2% of Total Investments) Cobb County Development Authority, Georgia, Solid Waste Disposal Minimum Tax) Long-Term Care - 0.4% (0.2% of Total Investments) Medical Center Hospital Authority, Georgia, Revenue Bonds, Spring Nedical Center Hospital Authority, Georgia, Environmental Series 2007, 5.000%, 7/01/11 Materials - 2.5% (1.7% of Total Investments) Richmond County Development Authority, Georgia, Environmental 1,000N/R 253,248 253,248 254,305 BBB 2,100,000,000,000,000,000,000,000,000,00					
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Tax Obligation/General – 28.0% (18.9% of Total Investments)	1,620	•			1,668,815
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		Cherokee County Resource Recovery Development Authority,	7/17 at		
600 Georgia, Solid Waste Disposal Revenue100.00AA+611,256	600	Georgia, Solid Waste Disposal Revenue	100.00	AA+	611,256
Bonds, Ball Ground Recycling LLC Project, Series 2007A, 5.000%,		Bonds, Ball Ground Recycling LLC Project, Series 2007A, 5.000%,			
7/01/37 – AMBAC Insured					
(Alternative Minimum Tax)					
Decatur, Georgia, General Obligation Bonds, Series 2007, 5.000%, 1/17 at					
900 1/01/31 – AGM Insured 100.00 AAA 982,728		1/01/31 – AGM Insured	100.00		
1,000 Aa2 1,024,540	1,000			Aa2	1,024,540

	Floyd County Hospital Authority, Georgia, Revenue Anticipation	7/12 at		
	Certificates, Floyd Medical	101.00		
	Center Project, Series 2002, 5.200%, 7/01/32 – NPFG Insured			
	Forsyth County, Georgia, General Obligation Bonds, Series 2004,	3/14 at		
1,000	5.250%, 3/01/19	101.00	Aaa	1,137,630
	Georgia Municipal Association Inc., Certificates of Participation,	5/19 at		
915	Riverdale Public Purpose	100.00	AAA	991,274
	Project, Series 2009, 5.500%, 5/01/38 – AGC Insured			
	Georgia State, General Obligation Bonds, Series 2007E, 5.000%,	8/17 at		
1,700	8/01/24	100.00	AAA	