

NUVEEN CALIFORNIA DIVIDEND ADVANTAGE MUNICIPAL FUND

Form N-Q

January 29, 2015

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 811-09161

Nuveen California Dividend Advantage 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: 2/28

Date of reporting period: 11/30/14

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 California Dividend Advantage
Municipal Fund (NAC)
November 30, 2014

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|---|------------------------------|-------------|--------------|
| | LONG-TERM INVESTMENTS – 144.9% (99.2% of Total Investments) | | | |
| | MUNICIPAL BONDS – 144.9% (99.2% of Total Investments) | | | |
| | Consumer Staples – 6.3% (4.3% of Total Investments) | | | |
| \$ 3,760 | California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Alameda County Tobacco Asset Securitization Corporation, Series 2002, 5.750%, 6/01/29 | No Opt. Call | Baa1 | \$ 3,759,774 |
| 11,840 | California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Los Angeles County Securitization Corporation, Series 2006A: | 12/18 at 100.00 | B+ | 10,311,338 |
| 13,060 | 5.600%, 6/01/36 | 12/18 at 100.00 | B+ | 11,088,462 |
| 2,125 | California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Sonoma County Tobacco Securitization Corporation, Series 2005: | 6/15 at 100.00 | BB+ | 2,053,069 |
| 3,500 | 4.250%, 6/01/21 | 6/15 at 100.00 | B– | 2,832,060 |
| 4,770 | 5.250%, 6/01/45 California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Stanislaus County Tobacco Funding Corporation, Series 2002A, 5.500%, 6/01/33 | No Opt. Call | Baa1 | 4,716,528 |
| 5,495 | | No Opt. Call | BBB | 5,494,451 |

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|---------|---|--------------------|------|-------------|--|
| | California Statewide Financing Authority, Tobacco Settlement Asset-Backed Bonds, Pooled Tobacco Securitization Program, Series 2002A, 5.625%, 5/01/29 Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed Bonds, Series 2007A-1: | | | | |
| 27,450 | 5.750%, 6/01/47 | 6/17 at 100.00 | B | 23,163,133 | |
| 5,075 | 5.125%, 6/01/47 | 6/17 at 100.00 | B | 3,897,448 | |
| | Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed Bonds, Series 2007A-2, 5.300%, 6/01/37 Tobacco Securitization Authority of Northern California, Tobacco Settlement Asset-Backed Bonds, Series 2005A-1: | | | | |
| 39,515 | 6/22 at 100.00 | 6/22 at 100.00 | B | 31,775,591 | |
| | 5.375%, 6/01/38 | 6/15 at 100.00 | B- | 7,045,395 | |
| 8,500 | 5.500%, 6/01/45 | 6/15 at 100.00 | B- | 985,400 | |
| 1,250 | Total Consumer Staples Education and Civic Organizations – 5.0% (3.4% of Total Investments) | | | 107,122,649 | |
| 126,340 | ABAG Finance Authority for Non-Profit Corporations, California, Revenue Bonds, The Jackson Laboratory, Series 2012, 5.000%, 7/01/37 California Educational Facilities Authority, Revenue Bonds, Dominican University, Series 2006, 5.000%, 12/01/36 California Educational Facilities Authority, Revenue Bonds, Occidental College, Series 2005A, 5.000%, 10/01/27 – NPPG Insured California Educational Facilities Authority, Revenue Bonds, Santa Clara University, Series 2010, 5.000%, 2/01/40 California Educational Facilities Authority, Revenue Bonds, University of Redlands, Series 2005A, 5.000%, 10/01/35 California Educational Facilities Authority, Revenue Bonds, University of San Francisco, Series 2011, 6.125%, 10/01/36 California Educational Facilities Authority, Revenue Bonds, University of Southern California, Series 2007A, 4.500%, 10/01/33 (UB) | 7/22 at 100.00 | A1 | 2,409,497 | |
| 2,225 | | 12/16 at 100.00 | Baa3 | 3,076,560 | |
| 3,000 | | 10/15 at 100.00 | Aa3 | 2,073,720 | |
| 2,000 | | 2/20 at 100.00 | Aa3 | 4,529,485 | |
| 4,075 | | 10/15 at 100.00 | A3 | 1,307,415 | |
| 1,290 | | 10/21 at 100.00 | A2 | 2,638,139 | |
| 2,165 | | 10/17 at 100.00 | Aa1 | 10,778,400 | |
| 10,000 | | | Aa1 | 3,612,918 | |
| 2,470 | | | | | |

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| | California Educational Facilities Authority, Revenue Bonds, University of Southern California, Tender Option Bond Trust 09-11B, 17.991%, 10/01/38 (IF) (4) | 10/18 at 100.00 | | |
| 895 | 5.000%, 11/01/21 | 11/15 at 100.00 | A2 | 931,212 |
| 3,950 | 5.000%, 11/01/30 | 11/15 at 100.00 | A2 | 4,084,695 |
| 2,740 | California Infrastructure and Economic Development Bond Bank, Revenue Bonds, Scripps Research Institute, Series 2005A, 5.000%, 7/01/24 | 7/15 at 100.00 | Aa3 | 2,815,569 |
| 3,980 | California Municipal Finance Authority, Charter School Revenue Bonds, Rocketship Education – Multiple Projects, Series 2014A , 7.250%, 6/01/43 | 6/22 at 102.00 | N/R | 4,415,054 |
| 1,000 | California Municipal Finance Authority, Revenue Bonds, Biola University, Series 2013, 5.000%, 10/01/38 | 10/23 at 100.00 | Baa1 | 1,085,830 |
| 2,500 | California Municipal Finance Authority, Revenue Bonds, University of La Verne, Series 2010A, 6.250%, 6/01/40 | 6/20 at 100.00 | Baa1 | 2,910,850 |
| 6,000 | California State Public Works Board, Lease Revenue Bonds, California State University Projects, Series 1997C, 5.400%, 10/01/22 | 4/15 at 100.00 | Aa3 | 6,025,200 |
| 4,000 | California State Public Works Board, Lease Revenue Refunding Bonds, Community Colleges Projects, Series 1996B, 5.625%, 3/01/19 – AMBAC Insured | 3/15 at 100.00 | A1 | 4,071,960 |
| 2,750 | California Statewide Communities Development Authority, Revenue Bonds, Buck Institute for Research on Aging, Series 2014, 5.000%, 11/15/44 – AGM Insured | 11/24 at 100.00 | AA | 3,044,415 |
| 4,300 | California Statewide Communities Development Authority, School Facility Revenue Bonds, Alliance College-Ready Public Schools, Series 2011A, 7.000%, 7/01/46 | 7/21 at 100.00 | BBB– | 4,932,487 |
| 1,815 | California Statewide Communities Development Authority, Charter School Revenue Bonds, | 12/21 at 100.00 | N/R | 2,124,675 |

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| 9,000 | Rocketship 4 – Mosaic Elementary Charter School, Series 2011A, 8.500%, 12/01/41 San Diego County, California, Certificates of Participation, Burnham Institute, Series 2006, 5.000%, 9/01/34 | 9/15 at 102.00 | Baa1 | 9,255,780 |
| 7,590 77,745 | University of California, General Revenue Bonds, Series 2013AI, 5.000%, 5/15/38 Total Education and Civic Organizations Health Care – 31.1% (21.3% of Total Investments) | 5/23 at 100.00 | AA | 8,641,139 84,765,000 |
| 2,270 | ABAG Finance Authority for Nonprofit Corporations, California, Revenue Bonds, Sharp | 8/23 at 100.00 | AA– | 2,540,788 |
| 3,000 | HealthCare, Series 2014A, 5.000%, 8/01/43 Antelope Valley Healthcare District, California, Revenue Bonds, Series 2011A, 7.250%, 3/01/36 | 3/21 at 100.00 | Ba2 | 3,387,780 |
| 1,500 | California Health Facilities Financing Authority, Revenue Bonds, Cedars-Sinai Medical Center, Series 2009, 5.000%, 8/15/39 | 8/19 at 100.00 | A1 | 1,652,040 |
| 16,405 | California Health Facilities Financing Authority, Revenue Bonds, Children’s Hospital Los Angeles, Series 2010A, 5.250%, 7/01/38 – AGC Insured | 7/20 at 100.00 | AA | 18,385,904 |
| 5,100 | California Health Facilities Financing Authority, Revenue Bonds, Lucile Salter Packard Children’s Hospital, Series 2014A, 5.000%, 8/15/43 | 8/24 at 100.00 | AA | 5,754,228 |
| 1,250 | California Health Facilities Financing Authority, Revenue Bonds, Memorial Health Services, Series 2012A, 5.000%, 10/01/33 | No Opt. Call | AA– | 1,396,175 |
| 3,135 | California Health Facilities Financing Authority, Revenue Bonds, Providence Health & Services, Series 2014A, 5.000%, 10/01/38 | 10/24 at 100.00 | AA | 3,575,373 |