

NUVEEN NORTH CAROLINA DIVIDEND ADVANTAGE MUNICIPAL FUND 2

Form 8-A12B

March 23, 2010

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**WASHINGTON, D.C. 20549**

**FORM 8-A**

**FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES**  
**PURSUANT TO SECTION 12(b) OR (g) OF THE**  
**SECURITIES EXCHANGE ACT OF 1934**

**Nuveen North Carolina Dividend Advantage Municipal Fund 2**

(Exact Name of Registrant as Specified in Its Charter)

**MASSACHUSETTS**  
(State of Incorporation

or Organization)

**36-4472504**  
(I.R.S. Employer

Identification No.)

**333 West Wacker Drive**

**Chicago, Illinois 60606**

(Address of Principal Executive Offices)

**Securities to be registered pursuant to Section 12(b) of the Act:**

<b>Title of Each Class to be so Registered</b>	<b>Name of Each Exchange On Which Each Class is to be Registered</b>
<b>MuniFund Term Preferred Shares of Beneficial Interest, \$10.00 liquidation preference per share</b>	<b>New York Stock Exchange</b>

**If this form relates to the registration of a class of securities pursuant to Section 12(b) of the Exchange Act and is effective pursuant to General Instruction A.(c), please check the following box.**

**If this form relates to the registration of a class of securities pursuant to Section 12(g) of the Exchange Act and is effective pursuant to General Instruction A.(d), please check the following box.**

**Securities Act registration statement file number to which this form relates: 333-163739**

**Securities to be registered pursuant to Section 12(g) of the Act:**

**NONE**

**(Title of Class)**

**Item 1. Description of Registrant's Securities to be Registered.**

The shares (the Shares) to be registered hereunder are MuniFund Term Preferred Shares, \$10.00 liquidation value per share, of Nuveen North Carolina Dividend Advantage Municipal Fund 2 (the Registrant). A description of the Shares is contained under the heading Description of MTP Shares in the prospectus to be included in an amendment to the Registrant's registration statement on Form N-2, which registration statement was originally filed under the Securities Act of 1933, as amended, and the Investment Company Act of 1940, as amended, on December 15, 2009 (Registration Nos. 333-163739 and 811-10525, respectively), and such description is incorporated herein by reference. The description of the Shares contained in the definitive prospectus to be filed pursuant to Rule 497, which will contain the final terms of the Shares, is deemed to be incorporated herein by reference and made part of this registration statement.

**Item 2. Exhibits.**

Pursuant to the instructions as to Exhibits, no exhibits are filed herewith or incorporated herein by reference.

**SIGNATURE**

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the Registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereto duly authorized.

Date: March 23, 2010

NUVEEN NORTH CAROLINA DIVIDEND  
ADVANTAGE MUNICIPAL FUND 2

By /s/ Gifford R. Zimmerman  
Name: **Gifford R. Zimmerman**  
Title: **Chief Administrative Officer**