

Wells Fargo Municipal Capital Strategies, LLC

Form 4

January 31, 2018

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
**WELLS FARGO &
COMPANY/MN**

(Last) (First) (Middle)

420 MONTGOMERY STREET

(Street)

SAN FRANCISCO, CA 94163

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
Nuveen California Quality Municipal
Income Fund [NAC]

3. Date of Earliest Transaction
(Month/Day/Year)
01/29/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Variable Rate MuniFund Term Preferred Shares	01/29/2018		J(1)(3)	1,450 D (1) 0		I	By Subsidiary (3) (4)
MuniFund Preferred Shares	01/29/2018		J(1)(3)	3,200 A (1) 3,200		I	By Subsidiary (3) (4)
Variable Rate Demand					1,600 (2)	I	By Subsidiary (3) (4)

Edgar Filing: Wells Fargo Municipal Capital Strategies, LLC - Form 4

Preferred
Shares

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WELLS FARGO & COMPANY/MN
420 MONTGOMERY STREET
SAN FRANCISCO, CA 94163

X

Wells Fargo Municipal Capital Strategies, LLC
375 PARK AVENUE
NEW YORK, NY 10152

X

Signatures

WELLS FARGO & COMPANY, by: /s/ Lori Ward

01/31/2018

__Signature of Reporting Person

Date

WELLS FARGO MUNICIPAL CAPITAL STRATEGIES, LLC, by: /s/ Adam
Joseph

01/31/2018

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The disposition of shares occurred pursuant to a Purchase and Exchange Agreement among the Nuveen California Quality Municipal Income Fund (the "Issuer") and Wells Fargo Municipal Capital Strategies, LLC ("Capital Strategies") pursuant to which Capital

- (1) Strategies exchanged 1,450 existing Variable Rate MuniFund Term Preferred Shares of the Issuer for an equal number of newly issued Series A MuniFund Preferred Shares of the Issuer ("MFP Shares") and purchased 1,750 newly issued MFP Shares, for a purchase price of \$100,000 per share. In addition to the MFP Shares, Capital Strategies also holds 1,600 variable rate demand preferred shares, Series 8 of the Issuer ("VRDP Shares"). Capital Strategies is a wholly owned subsidiary of Wells Fargo & Company ("Wells Fargo").
- (2) The 1,600 VRDP Shares were previously acquired by Capital Strategies as reported in the Form 4 filing filed by Wells Fargo and Capital Strategies with the United States Securities and Exchange Commission on November 17, 2017.
- (3) This statement is jointly filed by Wells Fargo and Capital Strategies. Wells Fargo holds an indirect interest in the securities listed in Table I by virtue of its indirect ownership of its subsidiary Capital Strategies.

Each reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) of the US Securities Exchange Act of 1934 or any other purpose, (i) acting (or has agreed or is

- (4) agreeing to act together with any other person) as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of the Issuer or otherwise with respect to the Issuer or any securities of the Issuer or (ii) a member of any group with respect to the Issuer or any securities of the Issuer.

Remarks:

Exhibits Index

Exhibit 99.1 - Joint Filing Agreement

Exhibit 99.2 - Joint Filer Information

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.