

NUVEEN DIVERSIFIED DIVIDEND & INCOME FUND  
Form N-Q  
November 28, 2008

**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 811-21407

**Nuveen Diversified Dividend and Income Fund**

(Exact name of registrant as specified in charter)

**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: 12/31

Date of reporting period: 9/30/2008

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.

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Shares	Description (1)	Value
	<b>Common Stocks 32.7% (21.6% of Total Investments)</b>	
	<b>Aerospace &amp; Defense 1.8%</b>	
16,700	Lockheed Martin Corporation	\$ 1,831,489
52,200	Raytheon Company	2,793,222
	Total Aerospace & Defense	4,624,711
	<b>Capital Markets 1.8%</b>	
99,400	JPMorgan Chase & Co.	4,641,980
	<b>Commercial Services &amp; Supplies 1.8%</b>	
135,100	Pitney Bowes Inc.	4,493,426
	<b>Communications Equipment 1.1%</b>	
385,300	Motorola, Inc.	2,751,042
	<b>Containers &amp; Packaging 0.9%</b>	
95,000	Packaging Corp. of America	2,202,100
	<b>Diversified Financial Services 0.6%</b>	
75,100	Citigroup Inc.	1,540,301

**Diversified Telecommunication Services 2.9%**

77,500	AT&T Inc.	2,163,800
90,000	KT Corporation, Sponsored ADR	1,511,100
52,500	Telecom Italia S.p.A., Sponsored ADR	783,300
87,000	Verizon Communications Inc.	2,791,830
	Total Diversified Telecommunication Services	7,250,030

**Electric Utilities 1.1%**

32,200	EDP Energias de Portugal, S.A., Sponsored ADR	1,329,303
118,000	Korea Electric Power Corporation, Sponsored ADR	1,462,020
	Total Electric Utilities	2,791,323

**Food Products 0.5%**

39,722	Kraft Foods Inc.	1,300,896
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**Hotels, Restaurants & Leisure 1.6%**

141,900	Starwood Hotels & Resorts Worldwide, Inc.	3,993,066
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**Household Durables 0.8%**

112,000	Newell Rubbermaid Inc.	1,933,120
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**Household Products 1.9%**

73,000	Kimberly-Clark Corporation	4,733,320
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**Industrial Conglomerates 0.8%**

80,000	General Electric Company	2,040,000
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**Insurance 2.2%**

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117,000	Genworth Financial Inc., Class A	1,007,370
65,400	Hartford Financial Services Group, Inc.	2,680,746
40,000	Travelers Companies, Inc.	1,808,000
	Total Insurance	5,496,116
	<b>Machinery 0.8%</b>	
32,700	Caterpillar Inc.	1,948,920
	<b>Media 0.8%</b>	
55,000	CBS Corporation, Class B	801,900
66,400	Gannett Company Inc.	1,122,824
	Total Media	1,924,724
	<b>Metals &amp; Mining 0.4%</b>	
13,000	POSCO, ADR	1,213,810
	<b>Multi-Utilities 0.6%</b>	
63,981	United Utilities PLC, Sponsored ADR	1,585,187
	<b>Oil, Gas &amp; Consumable Fuels 4.1%</b>	
33,000	Chevron Corporation	2,721,840
37,900	ConocoPhillips	2,776,175
57,500	Eni S.p.A., Sponsored ADR	3,044,625
30,000	Total S.A., Sponsored ADR	1,820,400
	Total Oil, Gas & Consumable Fuels	10,363,040
	<b>Paper &amp; Forest Products 1.1%</b>	
71,100	International Paper Company	1,861,398
97,000	Stora Enso Oyj, Sponsored ADR	930,599
	Total Paper & Forest Products	2,791,997
	<b>Pharmaceuticals 2.9%</b>	
60,000	GlaxoSmithKline PLC, Sponsored ADR	2,607,600

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140,000	Pfizer Inc.	2,581,600
68,000	Sanofi-Aventis, Sponsored ADR	2,235,160
	Total Pharmaceuticals	7,424,360
<b>Tobacco 2.2%</b>		
57,400	Altria Group, Inc.	1,138,815
33,800	Lorillard Inc.	2,404,870
41,700	Philip Morris International	2,005,770
	Total Tobacco	5,549,455
	<b>Total Common Stocks (cost \$85,597,566)</b>	<b>82,592,924</b>

Shares	Description (1)	Value
<b>Real Estate Investment Trust Common Stocks 38.0% (25.1% of Total Investments)</b>		
<b>Industrial 1.3%</b>		
118,000	First Industrial Realty Trust, Inc.	\$ 3,384,240
<b>Office 6.7%</b>		
54,400	Boston Properties, Inc.	5,095,104
200,300	Brandywine Realty Trust	3,210,809
138,200	Mack-Cali Realty Corporation	4,680,834
61,900	SL Green Realty Corporation	4,011,120
	Total Office	16,997,867
<b>Residential 9.3%</b>		
93,430	Apartment Investment & Management Company, Class A	3,271,919
54,500	AvalonBay Communities, Inc.	5,363,890
100,400	Camden Property Trust	4,604,344
127,500	Equity Residential	5,662,275
159,300	Post Properties, Inc.	4,455,621
	Total Residential	23,358,049
<b>Retail 6.2%</b>		

69,500	Federal Realty Investment Trust	5,949,200
76,200	Macerich Company	4,850,130
29,700	Simon Property Group, Inc.	2,880,900
152,400	Westfield Group	2,087,566

Total Retail	15,767,796
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**Specialized 14.5%**

130,500	Cogdell Spencer Inc.	2,093,220
473,300	DiamondRock Hospitality Company	4,307,030
347,300	Extra Space Storage Inc.	5,334,527
139,200	Health Care Property Investors Inc.	5,586,096
309,000	Host Hotels & Resorts Inc.	4,106,610
37,174	Public Storage, Inc.	3,680,598
248,000	Senior Housing Properties Trust	5,909,840
113,500	Ventas Inc.	5,609,170

Total Specialized	36,627,091
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<b>Total Real Estate Investment Trust</b>	<b>96,135,043</b>
<b>Common Stocks (cost \$93,310,386)</b>	

Principal Amount (000)	Description (1)	Weighted Average			Value
		Coupon	Maturity (3)	Ratings (2)	
	<b>Variable Rate Senior Loan Interests</b>	<b>41.3%</b>	<b>(27.2% of Total Investments) (4)</b>		
	<b>Aerospace &amp; Defense 1.1%</b>				
\$ 1,166	Hexcel Corporation, Term Loan B	4.938%	3/01/12	BB+	\$ 1,131,019
1,579	Vought Aircraft Industries, Inc., Term Loan	6.210%	12/22/11	Ba3	1,433,575
364	Vought Aircraft Industries, Inc., Tranche B, Letter of Credit	4.953%	12/22/10	Ba3	330,227
3,109	Total Aerospace & Defense				2,894,821
	<b>Auto Components 0.8%</b>				
457	Gen Tek Inc., Additional Term Loan B	4.791%	2/28/11	BB-	419,185
1,694	Gen Tek Inc., Term Loan B	4.798%	2/28/11	BB-	1,554,550

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2,151	Total Auto Components				1,973,735
<b>Building Products 0.9%</b>					
776	Armstrong World Industries, Inc., Tranche B, Term Loan	4.943%	10/02/13	BBB-	717,893
2,000	Manitowoc Company, Inc., Delayed Draw Term Loan, (5), (6)	0.500%	8/30/14	BB+	(83,500)
957	Stile Acquisition Corporation, Canadian Term Loan	6.500%	4/05/13	B	749,075
966	Stile Acquisition Corporation, Term Loan B	6.000%	4/05/13	B	756,359
4,699	Total Building Products				2,139,827
<b>Chemicals 2.3%</b>					
400	Celanese US Holdings LLC, Credit Linked Deposit	2.486%	4/02/14	BB+	363,600
1,580	Celanese US Holdings LLC, Term Loan	4.283%	4/02/14	BB+	1,436,220
878	Georgia Gulf Corporation, Term Loan	2.500%	10/03/13	Ba3	788,108
1,960	Hexion Specialty Chemicals, Inc., Term Loan C-4	5.063%	5/05/13	Ba3	1,516,550
1,930	Rockwood Specialties Group, Inc., Term Loan E	4.299%	7/30/12	BB+	1,753,888
6,748	Total Chemicals				5,858,366
<b>Commercial Services &amp; Supplies 1.0%</b>					
105	Aramark Corporation, Letter of Credit	4.801%	1/24/14	BB	91,622
1,658	Aramark Corporation, Term Loan	5.637%	1/24/14	BB	1,442,192
1,094	Berry Plastics Holding Corporation, Term Loan	4.798%	4/03/15	BB-	890,057
2,857	Total Commercial Services & Supplies				2,423,871
<b>Containers &amp; Packaging 1.3%</b>					
2,808	Graham Packaging Company, L.P., Term Loan	5.059%	10/07/11	B+	2,517,201
175	Smurfit-Stone Container Corporation, Deposit-Funded Commitment	4.713%	11/01/10	BB	160,978
196	Smurfit-Stone Container Corporation, Term Loan B	4.729%	11/01/11	BB	180,476
371	Smurfit-Stone Container Corporation, Term Loan C	4.741%	11/01/11	BB	341,322

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116	Smurfit-Stone Container Corporation, Tranche C-1	4.500%	11/01/11	BB	107,125
3,666	Total Containers & Packaging				3,307,102
<b>Diversified Consumer Services 0.7%</b>					
1,965	Weight Watchers International, Inc., Term Loan B	4.313%	1/26/14	BB+	1,870,025
<b>Diversified Telecommunication Services 1.6%</b>					
1,940	Intelsat, Tranche B, Term Loan	5.288%	7/01/13	BB-	1,771,862
1,960	MetroPCS Wireless, Inc., Term Loan	5.402%	11/03/13	BB-	1,754,900
463	Verifone, Inc., Term Loan B	5.550%	10/31/13	BB	439,375
4,363	Total Diversified Telecommunication Services				3,966,137
<b>Electric Utilities 1.7%</b>					
1,702	Dynegy Holdings, Inc., Delayed Term Loan	5.210%	4/02/13	Ba1	1,460,426
295	Dynegy Holdings, Inc., Term Loan	5.210%	4/02/13	Ba1	253,019
1,980	TXU Corporation, Term Loan B-2	6.228%	10/10/14	Ba3	1,680,525
992	TXU Corporation, Term Loan B-3	6.280%	10/10/14	Ba3	840,951
4,969	Total Electric Utilities				4,234,921
<b>Electrical Equipment 0.6%</b>					
1,409	Sensus Metering Systems, Inc., Term Loan B-1	4.715%	12/17/10	BB	1,384,043
<b>Electronic Equipment &amp; Instruments 0.3%</b>					
978	Sensata Technologies B.V., Term Loan	4.543%	4/27/13	BB	823,238
<b>Food Products 2.3%</b>					
1,985	Dean Foods Company, Term Loan	5.269%	4/02/14	BB	1,757,617
2,315	Michael Foods, Inc., Term Loan B	4.867%	11/21/10	BB-	2,199,382
2,000	Wrigley Wm. Jr. Company, Term Loan B, WI/DD	TBD	TBD	N/R	1,965,893



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6,300	Total Food Products				5,922,892
	<b>Gas Utilities 0.7%</b>				
2,000	Energy Transfer Partners LP, Term Loan	4.553%	11/01/12	BBB-	1,850,000
	<b>Health Care Equipment &amp; Supplies 1.4%</b>				
240	Bausch & Lomb, Inc., Delayed Term Loan, (5)	4.707%	4/24/15	BB-	212,333
1,588	Bausch & Lomb, Inc., Term Loan	7.012%	4/24/15	BB-	1,478,164
1,990	Biomet, Inc., Term Loan	6.762%	3/24/15	BB-	1,838,228
3,818	Total Health Care Equipment & Supplies				3,528,725
	<b>Health Care Providers &amp; Services 4.4%</b>				
96	Community Health Systems, Inc., Delayed Draw, Term Loan, (5), (6)	1.000%	7/25/14	BB	(11,492)
1,872	Community Health Systems, Inc., Term Loan	5.277%	7/25/14	BB	1,647,323
1,265	DaVita, Inc., Term Loan B-1	4.880%	10/05/12	BB+	1,146,066
2,000	Fresenius Medical Care AG & Co. KGaA, Term Loan, WI/DD	TBD	TBD	BBB-	1,970,000
1,965	HCA, Inc., Term Loan	6.012%	11/18/13	BB	1,727,972
1,881	Health Management Associates, Inc., Term Loan	5.512%	2/28/14	BB-	1,594,379
1,950	Quintiles Transnational Corporation, Term Loan B	5.770%	3/29/13	BB	1,733,063
230	United Surgical Partners International, Inc., Delayed Term Loan	5.118%	4/18/14	Ba3	193,548
1,242	United Surgical Partners International, Inc., Term Loan	5.133%	4/18/14	Ba3	1,055,988
12,501	Total Health Care Providers & Services				11,056,847
	<b>Hotels, Restaurants &amp; Leisure 2.7%</b>				
1,950	24 Hour Fitness Worldwide, Inc., Term Loan B	5.677%	6/08/12	Ba3	1,716,000
767	CBRL Group, Inc., Term Loan B-1	4.300%	4/28/13	BB-	673,110
92	CBRL Group, Inc., Term Loan B-2	4.300%	4/28/13	BB-	80,927
1,940	Penn National Gaming, Inc., Term Loan B	4.484%	10/03/12	BB+	1,753,760
89	Travelport LLC, Letter of Credit	6.012%	8/23/13	BB-	71,898
445	Travelport LLC, Term Loan	6.012%	8/23/13	BB-	358,325
599		5.520%	5/23/14	BB-	455,608

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	Venetian Casino Resort LLC, Delayed Term Loan				
2,370	Venetian Casino Resort LLC, Term Loan	5.520%	5/23/14	BB-	1,804,162
8,252	Total Hotels, Restaurants & Leisure				6,913,790
<b>Independent Power Producers &amp; Energy Traders 1.2%</b>					
750	KGEN LLC, Synthetic Letter of Credit	4.563%	2/05/14	BB	641,250
1,228	KGEN LLC, Term Loan B	5.563%	2/05/14	BB	1,050,047
469	NRG Energy, Inc. Credit Linked Deposit	2.701%	2/01/13	Ba1	414,014
954	NRG Energy, Inc., Term Loan	5.262%	2/01/13	Ba1	842,710
3,401	Total Independent Power Producers & Energy Traders				2,948,021
<b>Insurance 0.3%</b>					
1,159	Conseco, Inc., Term Loan	5.709%	10/10/13	B+	872,349
<b>IT Services 1.4%</b>					
1,980	First Data Corporation, Term Loan B-1	5.963%	9/24/14	BB-	1,697,025
2,022	SunGard Data Systems, Inc., Term Loan B	4.553%	2/28/14	BB	1,764,563
4,002	Total IT Services				3,461,588
<b>Life Sciences Tools &amp; Services 0.8%</b>					
2,000	Invitrogen Corporation, Term Loan, WI/DD	TBD	TBD	BBB-	1,957,084
<b>Media 8.3%</b>					
1,975	CanWest Mediaworks LP, Term Loan	4.810%	7/10/15	Ba2	1,723,188
985	Cequel Communications LLC, Term Loan B	4.792%	11/05/13	BB-	859,413
2,184	Charter Communications Operating Holdings LLC, Term Loan	4.800%	3/06/14	B+	1,744,071
1,950	CSC Holdings, Inc., Term Loan	4.569%	3/29/13	BBB-	1,727,142
1,975	Discovery Communications Holdings LLC, Term Loan	5.762%	5/14/14	BB+	1,845,391
1,919	Emmis Operating Company, Term Loan	5.694%	11/01/13	B+	1,560,536
1,965	Idearc, Inc., Term Loan	5.767%	11/17/14	BB	1,161,315
970		7.012%	4/08/12	Ba3	692,652

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	Metro-Goldwyn-Mayer Studios, Inc., Term Loan B				
1,960	Neilsen Finance LLC, Term Loan	4.803%	8/09/13	Ba3	1,701,293
1,975	Tribune Company, Term Loan B	5.786%	6/04/14	B	1,051,688
341	Tribune Company, Term Loan X	5.541%	6/04/09	B	315,733
2,000	Univision Communications, Inc., Term Loan	5.121%	9/29/14	B1	1,297,000
2,000	UPC Broadband Holding BV, Term Loan N	4.236%	12/31/14	Ba3	1,793,000
1,899	WMG Acquisition Corporation, Term Loan	5.073%	2/28/11	BB	1,720,650
2,000	Yell Group PLC, Term Loan	5.704%	10/27/12	Ba3	1,726,667
26,098	Total Media				20,919,739
<b>Metals &amp; Mining 0.6%</b>					
673	Amsted Industries, Inc., Delayed Term Loan	5.035%	4/08/13	BB	618,795
926	Amsted Industries, Inc., Term Loan	4.842%	4/08/13	BB	851,777
1,599	Total Metals & Mining				1,470,572
<b>Paper &amp; Forest Products 0.7%</b>					
1,861	Georgia-Pacific Corporation, Term Loan B	4.694%	12/21/12	BB+	1,648,890
<b>Pharmaceuticals 1.5%</b>					
2,167	Mylan Laboratories Inc., Term Loan	7.037%	10/02/14	BB	2,020,689
1,970	Royalty Pharma Finance Trust, Term Loan	6.012%	4/16/13	Baa2	1,873,962
4,137	Total Pharmaceuticals				3,894,651
<b>Real Estate Management &amp; Development 0.3%</b>					
1,320	LNR Property Corporation, Term Loan B	6.040%	7/12/11	BB	866,800
<b>Road &amp; Rail 0.7%</b>					
111	Hertz Corporation, Letter of Credit	5.454%	12/21/12	BB+	99,292
613	Hertz Corporation, Term Loan	4.169%	12/21/12	BB+	547,745
1,767		6.063%	5/10/14	B+	1,153,256

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Swift Transportation Company, Inc.,  
Term Loan

2,491 Total Road & Rail 1,800,293

**Specialty Retail 0.5%**

1,500 TRU 2005 RE Holding Co I LLC, Term Loan 5.486% 12/08/08 B3 1,317,000

**Textiles, Apparel & Luxury Goods 0.5%**

1,395 HBI Branded Apparel Limited, Inc., Term Loan 4.709% 9/05/13 BB+ 1,275,227

**Trading Companies & Distributors 0.7%**

912 Ashtead Group Public Limited Company, Term Loan 4.563% 8/31/11 Ba2 852,720

196 Brenntag Holdings GmbH & Co. KG, Acquisition Facility 5.071% 1/20/14 B+ 165,925

804 Brenntag Holdings GmbH & Co. KG, Facility B2 5.071% 1/20/14 B+ 679,073

1,912 Total Trading Companies & Distributors 1,697,718

**\$ 122,660 Total Variable Rate Senior Loan Interests (cost \$119,925,916) 104,278,272**

**Principal  
Amount  
(000) (7)**

**Description (1) Coupon Maturity Ratings (2) Value**

**Emerging Markets Debt and Foreign Corporate Bonds 36.2% (23.9% of Total Investments)**

**Argentina 1.1%**

\$ 4,427 Republic of Argentina 3.092% 8/03/12 B \$ 1,606,003  
1,363 Republic of Argentina 8.280% 12/31/33 B 782,007  
497 EUR Republic of Argentina 7.820% 12/31/33 B 332,678

Total Argentina 2,720,688

**Brazil 3.8%**

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1,500 BRL	Banco ABN AMRO Real S.A., Reg S	16.200%	2/22/10	N/R	776,446
190	Centrais Eletricas Brasileiras S.A., 144A	7.750%	11/30/15	BBB-	184,775
400	Cia Brasileira de Bebidas	10.500%	12/15/11	Baa1	442,000
1,370 BRL	Companhia Energetica de Sao Paulo, Corporate Bond 144A	9.750%	1/15/15	Ba2	751,470
765 EUR	Federative Republic of Brazil, Reg S	8.500%	9/24/12	BBB-	1,111,969
295	Federative Republic of Brazil	8.750%	2/04/25	BBB-	347,363
590	Globo Comunicacao Participacoes, S.A., 144A	7.250%	4/26/22	BBB-	519,200
1,955	National Development Company	6.369%	6/16/18	Baa3	1,730,175
92 BRL	National Treasury Note of Brazil, (8)	6.000%	8/15/10	BBB+	814,188
130 BRL	National Treasury Note of Brazil	6.000%	5/15/15	Ba1	1,066,427
185 BRL	National Treasury Note of Brazil	10.000%	1/01/17	BBB+	804,885
535	Petrobras International Finance Company	8.375%	12/10/18	BBB	580,475
1,100 BRL	RBS Zero Hora Editora Jornalistica S.A., 144A	11.250%	6/15/17	BB-	400,792

Total Brazil 9,530,165

**Chile 2.2%**

600	Codelco Inc., Reg S	6.375%	11/30/12	Aa3	620,364
450	Corporacion Nacional del Cobre de Chile, Reg S	5.625%	9/21/35	Aa3	373,820
1,245	Corporacion Nacional del Cobre de Chile, Reg S	6.150%	10/24/36	Aa3	1,149,932
430	Corporacion Nacional del Cobre, 144A	5.500%	10/15/13	Aa3	428,108
1,765	Corporacion Nacional del Cobre, 144A	4.750%	10/15/14	Aa3	1,679,502
1,100	Empresa Nacional del Petroleo, 144A	4.875%	3/15/14	A2	1,026,622
245	Empresa Nacional del Petroleo, Reg S	6.750%	11/15/12	A2	252,369

Total Chile 5,530,717

**Colombia 0.7%**

650,000 COP	Bogota Distrito Capital, 144A	9.750%	7/26/28	BB+	247,636
1,554,000 COP	Republic of Colombia	12.000%	10/22/15	BB+	827,882
1,912,000 COP	Republic of Colombia	9.850%	6/28/27	BB+	808,367

Total Colombia 1,883,885

**El Salvador 0.4%**

445	Republic of El Salvador, Reg S	7.750%	1/24/23	Baa3	451,675
465	Republic of El Salvador, Reg S	7.625%	9/21/34	Baa3	462,675

Total El Salvador 914,350

**Gabon 1.3%**

3,360	Republic of Gabon, 144A	8.200%	12/12/17	BB-	3,242,400
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**Ghana 0.4%**

1,200	Republic of Ghana, Reg S	8.500%	10/04/17	B+	1,013,944
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**Hungary 0.4%**

180,800 HUF	Republic of Hungary, Treasury Bill	6.000%	10/24/12	BBB+	938,581
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**India 0.4%**

1,205	Vedanta Resources PLC, 144A	9.500%	7/18/18	Ba1	1,028,950
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**Indonesia 1.4%**

1,195	Majapahit Holdings B.V., 144A	7.250%	10/17/11	BB-	1,138,238
670	Republic of Indonesia, 144A	6.750%	3/10/14	BB-	644,875
2,000	Republic of Indonesia, 144A	7.750%	1/17/38	BB-	1,810,000

Total Indonesia					3,593,113
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**Israel 0.7%**

1,115	Israel Electric Corporation Limited, 144A	7.250%	1/15/19	BBB+	1,118,827
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585	State of Israel	5.500%	11/09/16	A1	604,255
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Total Israel					1,723,082
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**Kazakhstan 1.1%****Forward Foreign Currency Exchange Contracts outstanding at September 30, 2008:**

Currency Contracts to Deliver	In Exchange Amount For (Local Currency)	Amount Settled (Local Currency)	Date	Unrealized
				Appreciation (Depreciation) (U.S. Dollars)

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	550,000	U.S. Dollar	282,341	12/17/08	\$ (2,237)
Brazilian Real					
	10,440,000	U.S. Dollar	6,061,310	12/17/08	659,500
Brazilian Real					
	4,075,149,000	U.S. Dollar	1,919,072	10/24/08	64,165
Colombian Peso					
	557,000	U.S. Dollar	782,106	12/17/08	(4,573)
Euro					
	192,000	U.S. Dollar	269,389	12/17/08	(1,782)
Euro					
	285,000	U.S. Dollar	400,311	12/17/08	(2,208)
Euro					
	333,000	U.S. Dollar	466,580	12/17/08	(3,733)
Euro					
	330,000	U.S. Dollar	462,848	12/17/08	(3,227)
Euro					
	328,000	U.S. Dollar	461,047	12/17/08	(2,204)
Euro					
	166,000	U.S. Dollar	238,559	12/17/08	4,109
Euro					
	167,000	U.S. Dollar	236,626	12/17/08	763
Euro					
	164,073,000	U.S. Dollar	945,666	12/17/08	(3,346)
Hungarian Forint					
	5,605,688,000	U.S. Dollar	559,450	7/16/09	(10,335)
Indonesian Rupiah					
	2,017,000	U.S. Dollar	584,638	12/17/08	(5,281)
Malaysian Ringgit					
	5,251,000	U.S. Dollar	1,513,256	12/17/08	(22,522)
Malaysian Ringgit					
	4,884,000	U.S. Dollar	455,810	12/17/08	13,477
Mexican Peso					
	7,326,000	U.S. Dollar	683,651	12/17/08	20,151
Mexican Peso					
	2,685,000	U.S. Dollar	898,745	12/17/08	3,673
Peruvian Nouveau Sol					
	532,000	U.S. Dollar	178,553	12/17/08	1,206
Peruvian Nouveau Sol					
	618,144,000	U.S. Dollar	614,000	7/01/09	99,070
South Korean Won					
	713,500	Brazilian Real	1,320,000	12/17/08	(30,526)
U.S. Dollar					
	704,000	Brazilian Real	1,320,000	12/17/08	(21,013)
U.S. Dollar					
	236,789	Euro	167,000	12/17/08	(927)
U.S. Dollar					
	222,405	Euro	150,000	12/17/08	(10,552)
U.S. Dollar					
	238,663	Euro	166,000	12/17/08	(4,213)
U.S. Dollar					
	576,440	Indonesian Rupiah	5,605,688,000	7/16/09	(6,636)
U.S. Dollar					
	924,000	Malaysian Ringgit	3,208,000	12/17/08	13,759
U.S. Dollar					

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	1,176,810	Malaysian Ringgit	4,080,000	12/17/08	16,482
U.S. Dollar					
U.S. Dollar	547,515	South Korean Won	618,144,000	7/01/09	(32,585)
	394,559	Yuan	2,683,000	9/21/09	(7,575)
U.S. Dollar		Renminbi			
	400,588	Yuan	2,723,000	9/21/09	(7,835)
U.S. Dollar		Renminbi			
	400,765	Yuan	2,724,000	9/21/09	(7,867)
U.S. Dollar		Renminbi			
					\$ 705,178

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Ratings: Using the higher of Standard & Poor's Group (Standard & Poor's) or Moody's Investor Service, Inc. (Moody's) rating. Ratings below BBB by Standard & Poor's or Baa by Moody's are considered to be below investment grade.
- (3) Senior Loans generally are subject to mandatory and/or optional prepayment. Because of these mandatory prepayment conditions and because there may be significant economic incentives for a Borrower to prepay, prepayments of Senior Loans may occur. As a result, the actual remaining maturity of Senior Loans held may be substantially less than the stated maturities shown.
- (4) Senior Loans generally pay interest at rates which are periodically adjusted by reference to a base short-term, floating lending rate plus an assigned fixed rate. These floating lending rates are generally (i) the lending rate referenced by the London Inter-Bank Offered Rate (LIBOR), or (ii) the prime rate offered by one or more major United States banks.

Senior Loans may be considered restricted in that the Fund ordinarily is contractually obligated to receive approval from the Agent Bank and/or Borrower prior to the disposition of a Senior Loan.

- (5) Position or portion of position represents an unfunded Senior Loan commitment outstanding at September 30, 2008. At September 30, 2008, the Fund had unfunded Senior Loan Commitments of \$2,255,770.
- (6) Negative value represents unrealized depreciation on unfunded Senior Loan commitment outstanding at September 30, 2008.
- (7) Principal Amount denominated in U.S. Dollars, unless otherwise noted.
- (8) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board of Trustees.



- (9) Fund Preferred Shares, at Liquidation Value as a percentage of Total Investments is 31.3%.
- N/A Not applicable/not available.
- N/R Not rated.
- WI/DD Purchased on a when-issued or delayed delivery basis.
- 144A Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These investments may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.
- ADR American Depositary Receipt.
- Reg S Regulation S allows U.S. companies to sell securities to persons or entities located outside of the United States without registering those securities with the Securities and Exchange Commission. Specifically, Regulation S provides a safe harbor from the registration requirements of the Securities Act for the offers and sales of securities by both foreign and domestic issuers that are made outside the United States.
- TBD Senior Loan purchased on a when-issued or delayed-delivered basis. Certain details associated with this purchase are not known prior to the settlement date of the transaction. In addition, Senior Loans typically trade without accrued interest and therefore a weighted average coupon rate is not available prior to settlement. At settlement, if still unknown, the Borrower or counterparty will provide the Fund with the final average coupon rate maturity date.
- BRL Brazilian Real
- COP Colombian Peso
- EGP Egyptian Pound
- EUR Euro
- HUF Hungarian Forint
- MXN Mexican Peso
- PEN Peruvian New Sol

### **Fair Value Measurements**

During the current fiscal period, the Fund adopted the provisions of Statement of Financial Accounting Standards No. 157 (SFAS No. 157) Fair Value Measurements. SFAS No. 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosure about fair value measurements. In determining the value of the Fund's investments various inputs are used. These inputs are summarized in the three broad levels listed below:

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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 methodology 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 September 30, 2008:

	Level 1	Level 2	Level 3	Total
Investments	\$ 180,653,235	\$ 200,346,901	\$ 1,913,326	\$ 382,913,462
Derivatives*		705,178		705,178
Total	\$ 180,653,235	\$ 201,052,079	\$ 1,913,326	\$ 383,618,640

\* Represents net unrealized appreciation (depreciation).

The following is a reconciliation of the Fund's Level 3 investments held at the beginning and end of the measurement period:

	Level 3 Investments
Balance as of December 31, 2007	\$ 931,395
Gains (losses):	
Net realized gains (losses)	117,849
Net change in unrealized appreciation (depreciation)	(200,417)
Net purchases at cost (sales at proceeds)	125,270
Net discounts (premiums)	
Net transfers in to (out of) at end of period fair value	939,229
Balance as of September 30, 2008	\$ 1,913,326

### 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 the treatment of paydown gains and losses, recognition of premium amortization, recognition of income on REIT investments and timing differences in recognizing certain gains and losses on investment transactions. 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 September 30, 2008, the cost of investments was \$407,038,825.

Gross unrealized appreciation and gross unrealized depreciation of investments at September 30, 2008, were as follows:

Gross unrealized:	
Appreciation	\$ 30,605,882
Depreciation	(54,731,245)

Net unrealized appreciation (depreciation) of investments	\$ (24,125,363)
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**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: EX-99 CERT Attached hereto.

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**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 Diversified Dividend and Income Fund

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

Date November 28, 2008

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 November 28, 2008

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

Date November 28, 2008

\* Print the name and title of each signing officer under his or her signature.