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Nuveen Build America Bond Fund
Form N-Q
March 01, 2011

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 811-22391

Nuveen Build America Bond 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: 3/31

Date of reporting period: 12/31/10

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.

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Item 1. Schedule of Investments

Portfolio of Investments (Unaudited)
 Nuveen Build America Bond Fund (NBB)
 December 31, 2010

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Alabama – 1.0% (0.9% of Total Investments)			
\$ 5,000	Hartselle, Alabama, General Obligation Bonds, Federally Taxable Build America Bonds, Series 2010, 6.200%, 6/01/39 – AGM Insured	6/20 at 100.00	AA+	\$ 4,914,450
	Arizona – 2.6% (2.3% of Total Investments)			
3,000	Arizona Board of Regents, University of Arizona, System Revenue Bonds, Build America Taxable Bonds, Series 2010A, 6.423%, 8/01/35	8/20 at 100.00	AA	3,036,780
10,000	Mesa, Arizona, Utility System Revenue Bonds, Series 2010, 6.100%, 7/01/34	No Opt. Call	Aa2	9,744,500
13,000	Total Arizona			12,781,280
	California – 20.5% (18.6% of Total Investments)			
500	California Infrastructure Economic Development Bond Bank, Revenue Bonds, University of California San Francisco Neurosciences Building, Build America Taxable Bond Series 2010B, 6.486%, 5/15/49	No Opt. Call	Aa2	509,035
3,000	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Build America Taxable Bond Series 2009G-2, 8.361%, 10/01/34	No Opt. Call	A2	3,027,570
4,000	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Build America Taxable Bond Series 2010A-2, 8.000%, 3/01/35	3/20 at 100.00	A2	4,046,600
7,000	California State University, Systemwide Revenue Bonds, Build America Taxable Bond Series 2010B, 6.484%, 11/01/41	No Opt. Call	Aa2	7,040,250
4,500	California State, General Obligation Bonds, Various Purpose Build America Taxable Bond Series 2010, 7.950%, 3/01/36	3/20 at 100.00	A1	4,692,285
5,500	City and County of San Francisco Redevelopment Financing Authority, California, Taxable Tax Allocation Revenue Bonds, San Francisco Redevelopment Projects, Series 2009F, 8.406%, 8/01/39	No Opt. Call	A1	5,758,390
3,000	Fresno, California, Water System Revenue Bonds, Build America Taxable Bond Series 2010A-2, 6.750%, 6/01/40	No Opt. Call	A	3,093,570
5,000	Hayward Unified School District, Alameda County, California, General Obligation Bonds, Build	8/20 at 100.00	AA+	5,095,800

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	America Taxable Bonds, Series 2010B, 7.350%, 8/01/43 – AGM Insured			
1,000	Los Alamitos Unified School District, Orange County, California, General Obligation Bonds, School Facilities Improvement, Build America Taxable Bond Series 2010C, 6.210%, 8/01/35	No Opt. Call	Aa2	963,390
15,000	Los Angeles Community College District, California, General Obligation Bonds, Build America Taxable Bonds, Series 2010, 6.600%, 8/01/42	No Opt. Call	Aa1	15,424,200
10,000	Los Angeles Community College District, Los Angeles County, California, General Obligation Bonds, Series 2010, 6.600%, 8/01/42 (UB) (4)	No Opt. Call	Aa1	10,282,800
10,500	Los Angeles County Public Works Financing Authority, California, Lease Revenue Bonds, Multiple Capital Projects I, Build America Taxable Bond Series 2010B, 7.618%, 8/01/40	No Opt. Call	A+	10,423,350
2,000	Los Angeles Department of Water and Power, California, Water System Revenue Bonds, Tender Option Bond Trust T0003, 29.407%, 7/01/42 (IF)	No Opt. Call	AA+	2,424,400
9,520	Napa Valley Unified School District, Napa County, California, General Obligation Bonds, Build America Taxable Bond Series 2010B, 6.507%, 8/01/43	No Opt. Call	Aa2	9,456,882
5,000	Orange County Sanitation District, California, Wastewater Revenue Bonds, Build America Taxable Bond Series 2010A, 5.580%, 2/01/40	No Opt. Call	AAA	4,839,200
100	Pacifica, California, General Obligation Taxable Pension Bonds, Series 2010, 6.899%, 6/01/30 – AGM Insured	6/20 at 100.00	AA+	100,741
2,355	San Bernardino Community College District, California, General Obligation Bonds, Election of 2008, Build America Taxable Bond Series 2009C, 7.630%, 8/01/44	No Opt. Call	AA	2,536,029
4,000	San Francisco City and County, California, Certificates of Participation, 525 Golden Gate Avenue, San Francisco Public Utilities Commission Office Project, Tender Option Bond Trust B001, 29.163%, 11/01/30 (IF)	No Opt. Call	AA-	3,219,000
2,000	Santa Barbara County, California, Certificates of Participation, Recovery Zone Economic Development Taxable Bonds, Series 2010A-2, 6.250%, 12/01/40	No Opt. Call	AA+	1,867,200
2,500	Walnut Energy Center Authority, California, Electric Revenue Bonds, Turlock Irrigation District, Build America Taxable Bonds, Series 2010B, 6.230%, 1/01/29	No Opt. Call	A+	2,502,675
5,000	West Kern Water District, California, Certificates of Participation, Land Acquisition Project, Build America Bonds, Series 10B, 6.720%, 6/01/40	No Opt. Call	AA	5,054,950
101,475	Total California			102,358,317
	Colorado – 3.3% (3.0% of Total Investments)			
1,000	East Cherry Creek Valley Water and Sanitation District, Arapahoe County, Colorado, Water	11/20 at 100.00	A+	913,950

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	Revenue Bonds, Build America Taxable Bond Series 2010B, 5.820%, 11/15/40			
4,000	Gunnison County, Colorado, Certificates of Participation, Build America Taxable Bond Series	7/20 at 100.00	AA	3,715,240
	2010B, 6.125%, 7/15/40			
3,000	Mesa State College, Colorado, Auxiliary Facilities Enterprise Revenue Bonds, Build America	No Opt. Call	Aa2	3,120,240
	Taxable Bond Series 2010B, 6.746%, 5/15/42			
1,000	Metropolitan State College of Denver, Colorado, Institutional Enterprise Revenue Bonds,	No Opt. Call	Aa2	970,230
	Federally Taxable Build America Bonds, Recovery Zone Economic Development Project, Series 2010, 6.000%, 12/01/40			
5,000	St. Vrain Valley School District RE-1J, Boulder, Larimer and Weld Counties, Colorado, General	12/20 at 100.00	Aa2	4,858,950
	Obligation Bonds, Build America Taxable Bond Series 2010B, 5.790%, 12/15/33			
3,000	Westminster County, Colorado, Water and Wastewater Utility Enterprise Revenue Bonds, Build	12/20 at 100.00	AA	2,901,690
	America Taxable Bonds, Series 2010, 5.818%, 12/01/30			
17,000	Total Colorado			16,480,300
	Connecticut – 1.3% (1.2% of Total Investments)			
6,000	Harbor Point Infrastructure Improvement District, Connecticut, Special Obligation Revenue	4/20 at 100.00	N/R	6,493,680
	Bonds, Harbor Point Project, Federally Taxable - Issuer Subsidy Recovery Zone Economic			
	Development Bond Series 2010B, 12.500%, 4/01/39			
5,000	Florida – 3.4% (3.1% of Total Investments)			