

NUVEEN MUNICIPAL INCOME FUND INC
Form N-Q
April 01, 2014

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 811-05488

Nuveen Municipal Income Fund, Inc.
(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: 10/31

Date of reporting period: 1/31/14

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 Municipal Income Fund, Inc. (NMI)
January 31, 2014

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------------|--|------------------------------|-------------|--------------|
| | LONG-TERM INVESTMENTS – 102.0% | | | |
| | MUNICIPAL BONDS – 102.0% | | | |
| | Alabama – 1.7% | | | |
| \$ 1,000 | Courtland Industrial Development Board, Alabama, Solid Waste Revenue Bonds, International | 6/15 at 100.00 | BBB | \$ 1,009,540 |
| 500 | Paper Company Project, Series 2005A, 5.200%, 6/01/25 (Alternative Minimum Tax) Jefferson County, Alabama, Limited Obligation School Warrants, Education Tax Revenue Bonds, | 4/14 at 100.00 | AA | 500,200 |
| 1,500 | Series 2004A, 5.250%, 1/01/23 – AGM Insured Total Alabama | | | 1,509,740 |
| | Arizona – 1.7% | | | |
| 1,000 | Maricopa County Industrial Development Authority, Arizona, Single Family Mortgage Revenue Bonds, Series 1983A, 0.000%, 12/31/14 (ETM) | No Opt. Call | Aaa | 997,940 |
| 500 | Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, Citigroup Energy Inc Prepay Contract Obligations, Series 2007, 5.250%, 12/01/28 | No Opt. Call | A– | 536,865 |
| 1,500 | Total Arizona | | | 1,534,805 |
| | California – 18.1% | | | |
| 5,530 | Adelanto School District, San Bernardino County, California, General Obligation Bonds, Series 1997A, 0.000%, 9/01/22 – NPF Insured | No Opt. Call | A+ | 4,025,066 |
| 2,000 | Brea Olinda Unified School District, California, General Obligation Bonds, Series 1999A: | | | |
| | 0.000%, 8/01/21 – FGIC Insured | No Opt. Call | Aa2 | 1,581,020 |
| 2,070 | 0.000%, 8/01/22 – FGIC Insured | No Opt. Call | AA– | 1,549,043 |
| 2,120 | 0.000%, 8/01/23 – FGIC Insured | No Opt. Call | AA– | 1,481,244 |
| 360 | California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed | 12/18 at 100.00 | B2 | 357,059 |

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| | Bonds, Los Angeles County Securitization Corporation, Series 2006A, 5.250%, 6/01/21 | | | |
| 250 | California Housing Finance Agency, California, Home Mortgage Revenue Bonds, Series 2007E, 4.800%, 8/01/37 (Alternative Minimum Tax) | 2/17 at 100.00 | A- | 234,270 |
| 2,500 | California State Public Works Board, Lease Revenue Bonds, Department of Mental Health, Coalinga State Hospital, Series 2004A, 5.000%, 6/01/25 (Pre-refunded 6/01/14) | 6/14 at 100.00 | AAA | 2,540,725 |
| 375 | California Statewide Communities Development Authority, Revenue Bonds, American Baptist Homes of the West, Series 2010, 6.000%, 10/01/29 | 10/19 at 100.00 | BBB+ | 396,686 |
| 1,000 | California Statewide Community Development Authority, Revenue Bonds, Daughters of Charity Health System, Series 2005A, 5.000%, 7/01/39 | 7/15 at 100.00 | BBB- | 930,640 |
| 1,000 | Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed Bonds, Series 2007A-1, 5.750%, 6/01/47 | 6/17 at 100.00 | B | 791,620 |
| 250 | Madera County, California, Certificates of Participation, Children's Hospital Central California, Series 2010, 5.375%, 3/15/36 | 3/20 at 100.00 | A+ | 258,203 |
| 300 | M-S-R Energy Authority, California, Gas Revenue Bonds, Citigroup Prepay Contracts, Series 2009A, 7.000%, 11/01/34 | No Opt. Call | A | 384,732 |
| 250 | Ridgecrest Redevelopment Agency, California, Ridgecrest Redevelopment Project Tax Allocation Bonds, Refunding Series 2010, 6.125%, 6/30/37 | 6/20 at 100.00 | A- | 268,595 |
| 385 | San Francisco Redevelopment Finance Authority, California, Tax Allocation Revenue Bonds, Mission Bay North Redevelopment Project, Series 2011C, 6.000%, 8/01/24 | 2/21 at 100.00 | A- | 440,382 |
| 1,000 | Union City Community Redevelopment Agency, California, Tax Allocation Revenue Bonds, Redevelopment Project, Subordinate Lien Series 2011, 6.000%, 12/01/22 | 12/21 at 100.00 | A | 1,143,950 |
| 19,390 | Total California Colorado - 8.2% | | | 16,383,235 |
| 1,000 | Adams State College, Colorado, Institutional Enterprise Revenue Bonds, Series 2012, 5.000%, 5/15/37 | 5/22 at 100.00 | Aa2 | 1,062,280 |

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Central Platte Valley Metropolitan District,
 Colorado, General Obligation Bonds,
 Refunding
 Series 2013A:

| | | | | |
|-------|--|--------------------|------|-----------|
| 150 | 5.125%, 12/01/29 | 12/23 at 100.00 | BBB | 154,547 |
| 250 | 5.375%, 12/01/33 | 12/23 at 100.00 | BBB | 261,545 |
| 105 | Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, University of Northern Colorado Lab School, Series 2004, 5.000%, 6/01/33 – SYNCORA GTY Insured | 6/14 at 100.00 | A | 105,088 |
| 1,000 | Colorado Health Facilities Authority, Colorado, Revenue Bonds, Sisters of Charity of Leavenworth Health Services Corporation, Series 2010A, 5.000%, 1/01/40 | 1/20 at 100.00 | AA– | 1,020,220 |
| 1,000 | Colorado Health Facilities Authority, Revenue Bonds, Evangelical Lutheran Good Samaritan Society, Series 2005, 5.000%, 6/01/35 | 6/16 at 100.00 | A– | 999,930 |
| 750 | Colorado Springs, Colorado, Utilities System Improvement Revenue Bonds, Series 2013B-1, 5.000%, 11/15/38 | 11/23 at 100.00 | AA | 809,895 |
| 1,000 | Denver City and County, Colorado, Airport System Revenue Bonds, Series 2012B, 5.000%, 11/15/32 | 11/22 at 100.00 | A+ | 1,057,100 |
| 1,000 | Park Creek Metropolitan District, Colorado, Senior Limited Property Tax Supported Revenue Refunding Bonds, Series 2011, 6.125%, 12/01/41 – AGM Insured | 12/20 at 100.00 | AA– | 1,088,780 |
| 520 | Public Authority for Colorado Energy, Natural Gas Purchase Revenue Bonds, Colorado Springs Utilities, Series 2008, 6.125%, 11/15/23 | No Opt. Call | A | 614,292 |
| 250 | Southlands Metropolitan District 1, Colorado, Limited Tax General Obligation Bonds, Series 2007, 5.250%, 12/01/34 – RAAI Insured | 12/17 at 100.00 | N/R | 238,708 |
| 7,025 | Total Colorado Connecticut – 0.6% | | | 7,412,385 |
| 550 | Capitol Region Education Council, Connecticut, Revenue Bonds, Series 1995, 6.750%, 10/15/15 District of Columbia – 0.7% | 4/14 at 100.00 | BBB | 552,530 |
| 570 | District of Columbia, Revenue Bonds, Association of Amercian Medical Colleges, Series 2011A, 5.000%, 10/01/30 | 10/23 at 100.00 | A+ | 606,588 |
| 750 | Florida – 5.7% | 9/23 at 100.00 | BBB– | 681,915 |

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| | | | | |
|-------|--|-----------------|------|-----------|
| | Bay County, Florida, Educational Facilities Revenue Refunding Bonds, Bay Haven Charter Academy, Inc. Project, Series 2013A, 5.000%, 9/01/33 | | | |
| 100 | Dade County Industrial Development Authority, Florida, Revenue Bonds, Miami Cerebral Palsy Residential Services Inc., Series 1995, 8.000%, 6/01/22 | 6/14 at 100.00 | N/R | 98,250 |
| 500 | Florida Higher Educational Facilities Financing Authority, Revenue Bonds, Nova Southeastern University, Refunding Series 2011, 6.375%, 4/01/31 | 4/21 at 100.00 | Baa1 | 547,875 |
| 1,025 | Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Series 2010B, 5.000%, 10/01/35 – AGM Insured | 10/20 at 100.00 | AA– | 1,058,641 |
| 595 | Miami-Dade County, Florida, Transit System Sales Surtax Revenue Bonds, Series 2012, 5.000%, 7/01/42 | 7/22 at 100.00 | AA | 615,420 |
| 1,000 | Miami-Dade County, Florida, Water and Sewer System Revenue Bonds, Series 2013A, 5.000%, 10/01/42 | 10/22 at 100.00 | Aa3 | 1,030,070 |
| 515 | North Sumter County Utility Dependent District, Florida, Utility Revenue Bonds, Series 2010, 5.375%, 10/01/40 | 10/20 at 100.00 | AA– | 522,880 |
| 580 | Tolomato Community Development District, Florida, Special Assessment Bonds, Series 2006, 5.400%, 5/01/37 | 5/14 at 101.00 | BB | 553,378 |
| 5,065 | Total Florida Georgia – 1.8% | | | 5,108,429 |
| 830 | Atlanta Urban Residential Finance Authority, Georgia, Multifamily Housing Revenue Bonds, Testletree Village Apartments, Series 2013A, 4.000%, 11/01/25 | 11/23 at 100.00 | A– | 780,922 |
| 500 | Atlanta, Georgia, Water and Wastewater Revenue Bonds, Series 2009B, 5.250%, 11/01/34 – AGM Insured | 11/19 at 100.00 | AA– | 528,500 |
| 300 | Main Street Natural Gas Inc., Georgia, Gas Project Revenue Bonds, Series 2006B, 5.000%, 3/15/22 | No Opt. Call | A | 330,738 |
| 1,630 | Total Georgia Hawaii – 0.3% | | | 1,640,160 |
| 250 | Hawaii Department of Budget and Finance, Special Purpose Revenue Bonds, Hawaii Pacific University, Series 2013A, 6.625%, 7/01/33 | 7/23 at 100.00 | BB+ | 253,783 |

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|-------|---|--------------------|------|-----------|
| | Illinois – 9.0% | | | |
| 1,000 | Illinois Finance Authority, Revenue Bonds, Children’s Memorial Hospital, Tender Option Bond Trust 1098, 18.176%, 8/15/15 – AGC Insured (IF) (4) | No Opt. Call | AA– | 1,079,080 |
| 250 | Illinois Finance Authority, Revenue Bonds, Palos Community Hospital, Series 2010C, 5.125%, 5/15/35 | 5/20 at 100.00 | AA– | 259,083 |
| 80 | Illinois Finance Authority, Revenue Bonds, Rehabilitation Institute of Chicago, Series 2013A, 5.500%, 7/01/28 | 7/23 at 100.00 | A– | 84,199 |
| 450 | Illinois Finance Authority, Revenue Bonds, Rush University Medical Center Obligated Group, Series 2009C, 6.375%, 11/01/29 | 5/19 at 100.00 | A+ | 508,419 |
| 500 | Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Series 2009, 7.000%, 8/15/44 | 8/19 at 100.00 | BBB+ | 548,605 |
| 250 | Illinois Finance Authority, Revenue Bonds, Southern Illinois Healthcare Enterprises, Inc., Series 2005 Remarketed, 5.250%, 3/01/30 – AGM Insured | 3/20 at 100.00 | AA– | 263,955 |
| 500 | Illinois State, General Obligation Bonds, Series 2013, 5.250%, 7/01/31 | 7/23 at 100.00 | A– | 527,525 |
| 220 | Lombard Public Facilities Corporation, Illinois, Second Tier Conference Center and Hotel Revenue Bonds, Series 2005B, 5.250%, 1/01/36 | 1/16 at 100.00 | D | 82,458 |
| 1,500 | Metropolitan Pier and Exposition Authority, Illinois, McCormick Place Expansion Project Refunding Bonds, Series 2012B, 5.000%, 6/15/52 | 6/22 at 100.00 | AAA | 1,475,835 |
| 1,305 | North Chicago, Illinois, General Obligation Bonds, Series 2005B, 5.000%, 11/01/25 – FGIC Insured | 11/15 at 100.00 | A | 1,377,623 |
| 450 | Quad Cities Regional Economic Development Authority, Illinois, Revenue Bonds, Augustana College, Series 2012, 5.000%, 10/01/27 | 10/22 at 100.00 | Baa1 | 463,856 |
| 800 | Railsplitter Tobacco Settlement Authority, Illinois, Tobacco Settlement Revenue Bonds, Series 2010, 6.000%, 6/01/28 | 6/21 at 100.00 | A– | 888,696 |
| 490 | University of Illinois, Health Services Facilities System Revenue Bonds, Series 2013, 6.000%, 10/01/32 | 10/23 at 100.00 | A | 529,695 |
| 7,795 | Total Illinois Indiana – 1.8% | | | 8,089,029 |

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| 525 | Indiana Finance Authority, Educational Facilities Revenue Bonds, Drexel Foundation For Educational Excellence, Inc., Series 2009A, 7.000%, 10/01/39 | 10/19 at 100.00 | BB- | 532,508 |
| 605 | Indiana Finance Authority, Private Activity Bonds, Ohio River Bridges East End Crossing Project, Series 2013A, 5.000%, 7/01/44 (Alternative Minimum Tax) | 7/23 at 100.00 | BBB | 574,206 |
| 500 | Vigo County Hospital Authority, Indiana, Hospital Revenue Bonds, Union Hospital, Inc., Series 2011, 8.000%, 9/01/41 | 9/21 at 100.00 | N/R | 555,035 |
| 1,630 | Total Indiana Iowa – 0.9% | | | 1,661,749 |
| 835 | Iowa Higher Education Loan Authority, Private College Facility Revenue Bonds, University of Dubuque Project, Refunding Series 2011, 5.625%, 10/01/26 Kansas – 0.5% | 10/21 at 100.00 | BBB- | 854,489 |
| 450 | Overland Park Development Corporation, Kansas, Second Tier Revenue Bonds, Overland Park Convention Center, Series 2007B, 5.125%, 1/01/22 – AMBAC Insured Kentucky – 2.6% | 1/17 at 100.00 | BB+ | 450,585 |
| 500 | Kentucky Economic Development Finance Authority, Hospital Facilities Revenue Bonds, Owensboro Medical Health System, Series 2010A, 6.500%, 3/01/45 | 6/20 at 100.00 | BBB+ | 532,155 |
| 1,500 | Louisville-Jefferson County Metropolitan Government, Kentucky, Health Facilities Revenue Bonds, Jewish Hospital & Saint Mary's HealthCare Inc. Project, Series 2008, 6.125%, 2/01/37 (Pre-refunded 2/01/18) | 2/18 at 100.00 | Aaa | 1,813,455 |
| 2,000 | Total Kentucky Louisiana – 0.9% | | | 2,345,610 |
| 500 | Louisiana Local Government Environmental Facilities and Community Development Authority, Revenue Refunding Bonds, City of Shreveport Airport System Project, Series 2008A, 5.750%, 1/01/28 – AGM Insured Louisiana Public Facilities Authority, Extended Care Facilities Revenue Bonds, Comm-Care Corporation Project, Series 1994: | 1/19 at 100.00 | AA- | 531,460 |

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|-------|--|-----------------|---------|-----------|
| 50 | 11.000%, 2/01/14 (ETM) | No Opt. Call | N/R (5) | 50,000 |
| 275 | 11.000%, 2/01/14 (ETM) | No Opt. Call | N/R (5) | 275,000 |
| 825 | Total Louisiana | | | 856,460 |
| | Maryland – 1.4% | | | |
| | Maryland Economic Development Corporation, Economic Development Revenue Bonds, Transportation | 6/20 at 100.00 | Baa3 | 1,023,480 |
| 1,000 | Facilities Project, Series 2010A, 5.750%, 6/01/35 | | | |
| | Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Patterson Park | 7/20 at 100.00 | BBB– | 210,659 |
| 210 | Public Charter School Issue, Series 2010, 6.000%, 7/01/40 | | | |
| 1,210 | Total Maryland | | | 1,234,139 |
| | Michigan – 2.2% | | | |
| | Brandywine Community Schools, Berrien and Cass Counties, Michigan, General Obligation Bonds, | No Opt. Call | Aa2 | 575,937 |
| 575 | Refunding Series 2013, 1.000%, 5/01/14 | | | |
| | Detroit Water and Sewerage Department, Michigan, Sewage Disposal System Revenue Bonds, | 7/22 at 100.00 | BBB+ | 328,702 |
| 355 | Refunding Senior Lien Series 2012A, 5.250%, 7/01/39 | | | |
| | Michigan State Building Authority, Revenue Refunding Bonds, Facilities Program, Series 2011-II-A, 5.375%, 10/15/36 | 10/21 at 100.00 | Aa3 | 1,096,207 |
| 1,025 | | | | |
| 1,955 | Total Michigan | | | 2,000,846 |
| | Minnesota – 1.3% | | | |
| | Saint Paul Housing and Redevelopment Authority, Minnesota, Lease Revenue Bonds, Community of | 12/15 at 100.00 | BBB– | 469,535 |
| 500 | Peace Academy Project, Series 2006A, 5.000%, 12/01/36 | | | |
| | Wayzata, Minnesota, Senior Housing Entrance Deposit Revenue Bonds, Folkestone Senior Living | 5/14 at 100.00 | N/R | 673,290 |
| 670 | Community, Series 2012B, 4.875%, 5/01/19 | | | |
| 1,170 | Total Minnesota | | | 1,142,825 |
| | Mississippi – 0.5% | | | |
| | Mississippi Business Finance Corporation, Pollution Control Revenue Refunding Bonds, System | 4/14 at 100.00 | BBB | 500,025 |
| 500 | Energy Resources Inc. Project, Series 1998, 5.875%, 4/01/22 | | | |
| | Missouri – 7.9% | | | |
| | Hanley Road Corridor Transportation Development District, Brentwood and Maplewood, Missouri, | 10/19 at 100.00 | A– | 280,585 |
| 265 | | | | |

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| 4,450 | Transportation Sales Revenue Bonds, Refunding Series 2009A, 5.875%, 10/01/36 Missouri Environmental Improvement and Energy Resources Authority, Water Facility Revenue | 12/16 at 100.00 | AA+ | 4,479,682 |
| 135 | Bonds, Missouri-American Water Company, Series 2006, 4.600%, 12/01/36 – AMBAC Insured (Alternative Minimum Tax) (UB) (4) Missouri Health and Educational Facilities Authority, Educational Facilities Revenue Bonds, Saint Louis College of Pharmacy, Series 2013, 5.250%, 5/01/33 | 5/23 at 100.00 | BBB+ | 139,027 |
| 1,000 | Missouri Health and Educational Facilities Authority, Educational Facilities Revenue Bonds, Southwest Baptist University Project, Series 2012, 5.000%, 10/01/33 | 10/22 at 100.00 | BBB– | 993,130 |
| 125 | Missouri Health and Educational Facilities Authority, Educational Facilities Revenue Bonds, University of Central Missouri, Series 2013C2, 5.000%, 10/01/34 | 10/23 at 100.00 | A | 132,209 |
| 500 | Missouri Health and Educational Facilities Authority, Revenue Bonds, Rockhurst University, Series 1999, 6.000%, 10/01/25 | 10/18 at 103.00 | BBB– | 552,810 |
| 500 | Missouri Health and Educational Facilities Authority, Revenue Bonds, Rockhurst University, Series 2011A, 5.250%, 10/01/20 | 10/18 at 103.00 | BBB– | 561,680 |
| 6,975 | Total Missouri Montana – 1.3% | | | 7,139,123 |
| 1,200 | Montana Board of Investments, Exempt Facility Revenue Bonds, Stillwater Mining Company, Series 2000, 8.000%, 7/01/20 (Alternative Minimum Tax) Nebraska – 0.5% | 4/14 at 100.00 | B+ | 1,203,168 |
| 400 | Nebraska Educational Finance Authority, Revenue Bonds, Clarkson College Project, Refunding Series 2011, 5.050%, 9/01/30 New Jersey – 0.4% | 5/21 at 100.00 | Aa3 | 424,640 |
| 500 | Tobacco Settlement Financing Corporation, New Jersey, Tobacco Settlement Asset-Backed Bonds, Series 2007-1A, 4.750%, 6/01/34 New York – 3.7% | 6/17 at 100.00 | B2 | 369,640 |
| 630 | | 1/20 at 100.00 | BBB– | 674,094 |

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| | Brooklyn Arena Local Development Corporation, New York, Payment in Lieu of Taxes Revenue | | | |
| | Bonds, Barclays Center Project, Series 2009, 6.250%, 7/15/40 | | | |
| 400 | Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Senior Fiscal 2012 Series | 2/21 at 100.00 | A | 432,864 |
| | 2011A, 5.750%, 2/15/47 | | | |
| 265 | Port Authority of New York and New Jersey, Special Project Bonds, JFK International Air Terminal LLC Project, Eighth Series 2010, 6.000%, 12/01/42 | 12/20 at 100.00 | BBB | 287,655 |
| 1,865 | Yates County Industrial Development Agency, New York, FHA-Insured Civic Facility Mortgage | 8/14 at 100.00 | N/R | 1,939,171 |
| 3,160 | Revenue Bonds, Soldiers and Sailors Memorial Hospital, Series 2000A, 6.000%, 2/01/41 | | | 3,333,784 |
| | Total New York North Dakota – 0.4% | | | |
| 300 | Fargo, North Dakota, Health System Revenue Bonds, Sanford Health, Refunding Series 2011, 6.250%, 11/01/31 | 11/21 at 100.00 | A+ | 342,861 |
| | Ohio – 4.1% | | | |
| 520 | Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien, Series 2007A-2, 5.875%, 6/01/47 | 6/17 at 100.00 | B | 415,376 |
| 1,000 | Erie County, Ohio, Hospital Facilities Revenue Bonds, Firelands Regional Medical Center Project, Series 2006, 5.250%, 8/15/46 | 8/16 at 100.00 | A– | 1,005,830 |
| 1,750 | Middleburg Heights, Ohio, Hospital Facilities Revenue Bonds, Southwest General Health Center Project, Refunding Series 2011, 5.250%, 8/01/36 | 8/21 at 100.00 | A2 | 1,795,780 |
| 500 | Montgomery County, Ohio, Health Care and Multifamily Housing Revenue Bonds, Saint Leonard, Refunding & improvement Series 2010, 6.375%, 4/01/30 | 4/20 at 100.00 | BBB– | 526,575 |
| 3,770 | Total Ohio Oregon – 1.0% | | | 3,743,561 |
| 850 | Portland, Oregon, River District Urban Renewal and Redevelopment Bonds, Series 2012C, 5.000%, 6/15/29 | 6/22 at 100.00 | A1 | 910,240 |
| 590 | Pennsylvania – 3.5% | No Opt. Call | Aa3 | 611,299 |

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| | Berks County Municipal Authority, Pennsylvania, Hospital Revenue Bonds, Reading Hospital and Medical Center, Series 1993, 5.700%, 10/01/14 – NPMFG Insured | | | |
| 1,000 | Berks County Municipal Authority, Pennsylvania, Revenue Bonds, Reading Hospital and Medical Center Project, Series 2012A, 5.000%, 11/01/40 | 5/22 at 100.00 | AA | 1,028,860 |
| 460 | Cumberland County Municipal Authority Revenue Bonds, Pennsylvania, Diakon Lutheran Social Ministries Project, Series 2009, 6.125%, 1/01/29 | 1/19 at 100.00 | BBB+ | 492,412 |
| 1,000 | Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Foundation for Student Housing at Indiana University, Project Series 2012A, 5.000%, 7/01/41 | 7/22 at 100.00 | BBB+ | 999,220 |
| 3,050 | Total Pennsylvania Puerto Rico – 0.5% Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, First Subordinate Series 2009A, 6.000%, 8/01/42 | | | 3,131,791 |
| 640 | Rhode Island – 1.1% Rhode Island Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed Bonds, Series 2002A, 6.250%, 6/01/42 | 8/19 at 100.00 | A+ | 482,886 |
| 1,000 | South Carolina – 0.7% Piedmont Municipal Power Agency, South Carolina, Electric Revenue Bonds, Series 1991, 6.750%, 1/01/19 – FGIC Insured (ETM) | 4/14 at 100.00 | BBB– | 983,980 |
| 475 | Tennessee – 2.5% Chattanooga Health, Educational and Housing Facility Board, Tennessee, Hospital Revenue Bonds, Catholic Health Initiatives, Series 2013A, 5.250%, 1/01/45 | No Opt. Call | Baa1 (5) | 599,588 |
| 1,230 | Sullivan County Health Educational and Housing Facilities Board, Tennessee, Revenue Bonds, Wellmont Health System, Series 2006C, 5.250%, 9/01/36 | 1/23 at 100.00 | A+ | 1,259,852 |
| 1,000 | Total Tennessee Texas – 8.0% Cameron Education Finance Corporation, Texas, Charter School Revenue Bonds, Faith | 9/16 at 100.00 | BBB+ | 1,001,150 |
| 2,230 | | | | 2,261,002 |
| 1,500 | | 8/16 at 100.00 | BBB– | 1,396,920 |

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| | Family Academy Charter School, Series 2006A, 5.250%, 8/15/36 – ACA Insured | | | |
| 335 | Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, First Tier Series 2013A, 5.125%, 10/01/43 | 10/23 at 100.00 | BBB+ | 337,007 |
| 350 | Houston Higher Education Finance Corporation, Texas, Education Revenue Bonds, Cosmos Foundation, Inc., Series 2011A, 6.500%, 5/15/31 | 5/21 at 100.00 | BBB | 389,571 |
| 850 | North Texas Tollway Authority, Second Tier System Revenue Refunding Bonds, Tender Option Bond Trust 1015: 20.792%, 1/01/38 (IF) (4) | 1/18 at 100.00 | A3 | 1,151,215 |
| 150 | 20.901%, 1/01/38 (IF) (4) | 1/18 at 100.00 | A3 | 207,047 |
| 200 | North Texas Tollway Authority, Special Projects System Revenue Bonds, Series 2011A, 0.000%, 9/01/43 | 9/31 at 100.00 | AA+ | 144,714 |
| 270 | SA Energy Acquisition Public Facilities Corporation, Texas, Gas Supply Revenue Bonds, Series 2007, 5.500%, 8/01/27 | No Opt. Call | A | 296,808 |
| 1,000 | Texas Municipal Gas Acquisition and Supply Corporation III, Gas Supply Revenue Bonds, Series 2012: 5.000%, 12/15/27 | No Opt. Call | A3 | 1,026,620 |
| 500 | 5.000%, 12/15/28 | No Opt. Call | A3 | 510,025 |
| 405 | Texas Private Activity Bond Surface Transportation Corporation, Revenue Bonds, NTE Mobility | 12/19 at 100.00 | Baa2 | 443,135 |
| 770 | Partners LLC North Tarrant Express Managed Lanes Project, Senior Lien Series 2009, 6.875%, 12/31/39 | 6/20 at 100.00 | Baa3 | 852,937 |
| 500 | Texas Private Activity Bond Surface Transportation Corporation, Senior Lien Revenue Bonds, LBJ Infrastructure Group LLC IH-635 Managed Lanes Project, Series 2010, 7.000%, 6/30/40 | 8/17 at 100.00 | BBB | 472,880 |
| 45 | Texas Public Finance Authority, Charter School Finance Corporation Revenue Bonds, Idea Public School Project, Series 2007A, 5.000%, 8/15/37 – ACA Insured West Texas Independent School District, McLennan and Hill Counties, General Obligation Refunding Bonds, Series 1998, 0.000%, 8/15/25 | 8/14 at 54.76 | AAA | 24,013 |

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| | | | | |
|-----------|--|----------------|------|------------|
| 6,875 | Total Texas | | | 7,252,893 |
| | Virgin Islands – 0.5% | | | |
| | Virgin Islands Public Finance Authority, | | | |
| | Matching Fund Revenue Loan Note – Diageo | 10/19 at | | |
| 420 | Project, | 100.00 | BBB | 460,438 |
| | Series 2009A, 6.750%, 10/01/37 | | | |
| | Virginia – 0.3% | | | |
| | Virginia Small Business Financing Authority, | | | |
| 250 | Senior Lien Revenue Bonds, Elizabeth River | 7/22 at 100.00 | BBB– | 262,093 |
| | Crossing, Opco LLC Project, Series 2012, | | | |
| | 6.000%, 1/01/37 (Alternative Minimum Tax) | | | |
| | Washington – 0.6% | | | |
| | Washington State Health Care Facilities | | | |
| | Authority, Revenue Bonds, Northwest Hospital | 12/17 at | | |
| 500 | and | 100.00 | N/R | 500,975 |
| | Medical Center of Seattle, Series 2007, | | | |
| | 5.700%, 12/01/32 | | | |
| | Wisconsin – 5.1% | | | |
| | Wisconsin Health and Educational Facilities | | | |
| | Authority, Revenue Bonds, Agnesian | | | |
| 1,050 | HealthCare, | 7/23 at 100.00 | A– | 1,072,901 |
| | Inc., Series 2013B, 5.000%, 7/01/36 | | | |
| | Wisconsin Health and Educational Facilities | | | |
| | Authority, Revenue Bonds, Beloit Health | | | |
| 290 | System, | 4/20 at 100.00 | A– | 293,191 |
| | Inc., Series 2010B, 5.000%, 4/01/30 | | | |
| | Wisconsin Health and Educational Facilities | | | |
| | Authority, Revenue Bonds, Gundersen | 10/21 at | | |
| 755 | Lutheran, | 100.00 | A+ | 772,705 |
| | Series 2011A, 5.250%, 10/15/39 | | | |
| | Wisconsin Health and Educational Facilities | | | |
| | Authority, Revenue Bonds, Marquette | 10/22 at | | |
| 1,385 | University, | 100.00 | A2 | 1,367,880 |
| | Series 2012, 4.000%, 10/01/32 | | | |
| | Wisconsin Health and Educational Facilities | | | |
| | Authority, Revenue Bonds, Meriter Hospital, | | | |
| 1,000 | Inc., | 5/21 at 100.00 | A | 1,069,500 |
| | Series 2011A, 5.500%, 5/01/31 | | | |
| 4,480 | Total Wisconsin | | | 4,576,177 |
| | Total Long-Term Investments (cost | | | |
| \$ 92,925 | \$87,080,803) | | | 92,116,252 |

| Principal Amount | Description (1) | Optional Call Provisions | (2) Ratings (3) | Value |
|---------------------|--|--------------------------------|-----------------|---------|
| (000) | SHORT-TERM INVESTMENTS – 0.3% | | | |
| | MUNICIPAL BONDS – 0.3% | | | |
| | Kentucky – 0.3% | | | |
| | Kentucky Economic Development Finance Authority, Solid Waste | No Opt. | | \$ |
| \$ 230 | Disposal Revenue Bonds, Variable | Call | A-2 | 230,000 |

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| | |
|---|-------------|
| Rate Demand Obligations, Republic Services Inc., Refunding 2010B, 0.520%, 4/01/31 (Mandatory put 3/03/14) – AGM Insured (6) | |
| Total Short-Term Investments (cost \$230,000) | 230,000 |
| Total Investments (cost \$87,310,803) – 102.3% | 92,346,252 |
| Floating Rate Obligations – (3.7)% | (3,335,000) |
| Other Assets Less Liabilities – 1.4% | 1,300,885 |
| | \$ |
| Net Assets – 100% | 90,312,137 |

Fair Value Measurements

Fair value is defined as the price that the Fund would receive upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The following is a summary of the three-tiered hierarchy of valuation input levels.

Level 1 – Inputs are unadjusted and prices are determined using quoted prices in active markets for identical securities.

Level 2 – Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 – Prices are determined using significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risks associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of the end of the reporting period:

| | Level 1 | Level 2 | Level 3 | Total |
|-------------------------|---------|--------------|---------|--------------|
| Long-Term Investments: | | | | |
| Municipal Bonds | \$ — | \$92,116,252 | \$ — | \$92,116,252 |
| Short-Term Investments: | | | | |
| Municipal Bonds | — | 230,000 | — | 230,000 |
| Total | \$ — | \$92,346,252 | \$ — | \$92,346,252 |

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 timing differences in recognizing taxable market discount, timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate securities reflected as financing transactions, if any. 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.

As of January 31, 2014, the cost of investments was \$83,795,759.

Gross unrealized appreciation and gross unrealized depreciation of investments as of January 31, 2014, were as follows:

| | |
|---|--------------|
| Gross unrealized: | |
| Appreciation | \$ 6,540,989 |
| Depreciation | (1,325,441) |
| Net unrealized appreciation (depreciation) of investments | \$ 5,215,548 |

- (1) All percentages shown in the Portfolio of Investments are based on net assets.
 - (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
 - (3) Ratings: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
 - (4) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
 - (5) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities.
 - (6) Investment has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term investment. The rate disclosed is that in effect as of the end of the reporting period. This rate changes periodically based on market conditions or a specified market index.
 - (ETM) Escrowed to maturity.
 - (IF) Inverse floating rate investment.
 - (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction.
-

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: See EX-99 CERT attached hereto.

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 Municipal Income Fund, Inc.

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

Date: April 1, 2014

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: April 1, 2014

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

Date: April 1, 2014