

NUVEEN MUNICIPAL INCOME FUND INC  
Form N-Q  
September 29, 2010

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: 7/31/10

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.



## Item 1. Schedule of Investments

Portfolio of Investments (Unaudited)  
 Nuveen Municipal Income Fund, Inc. (NMI)  
 July 31, 2010

| Principal<br>Amount<br>(000) | Description (1)  | Optional<br>Call<br>Provisions<br>(2) | Ratings (3) | Value         |
|------------------------------|--|---------------------------------------|-------------|---------------|
| \$ 1,000                     | Alabama – 2.4%<br>Courtland Industrial Development Board, Alabama, Solid Waste Revenue Bonds, International Paper Company Project, Series 2005A, 5.200%, 6/01/25 (Alternative Minimum Tax) | 6/15 at<br>100.00                     | BBB         | \$<br>970,750 |
| 500                          | Jefferson County, Alabama, Limited Obligation School Warrants, Education Tax Revenue Bonds, Series 2004A, 5.250%, 1/01/23 – AGM Insured  | 1/14 at<br>100.00                     | AAA         | 492,365       |
| 690                          | Phenix City Industrial Development Board, Alabama, Environmental Improvement Revenue Bonds, MeadWestvaco Corporation, Series 2002A, 6.350%, 5/15/35 (Alternative Minimum Tax)              | 5/12 at<br>100.00                     | BBB         | 668,838       |
| 2,190                        | Total Alabama  |                                       |             | 2,131,953     |
| 500                          | Arizona – 0.6%<br>Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, Citigroup Energy Inc Prepay Contract Obligations, Series 2007, 5.250%, 12/01/28                     | No Opt.<br>Call                       | A           | 485,355       |
| 5,530                        | California – 17.7%<br>Adelanto School District, San Bernardino County, California, General Obligation Bonds, Series 1997A, 0.000%, 9/01/22 – NPFG Insured                                  | No Opt.<br>Call                       | A+          | 2,844,466     |
| 500                          | Bay Area Governments Association, California, BART SFO Extension, Airport Premium Fare Revenue Bonds, Series 2002A, 5.000%, 8/01/32 – AMBAC Insured  | 8/12 at<br>100.00                     | N/R         | 406,340       |
| 2,000                        | Brea Olinda Unified School District, California, General Obligation Bonds, Series 1999A:<br>0.000%, 8/01/21 – FGIC Insured   | No Opt.<br>Call                       | Aa2         | 1,244,040     |
| 2,070                        | 0.000%, 8/01/22 – FGIC Insured   | No Opt.<br>Call                       | Aa2         | 1,215,939     |
| 2,120                        | 0.000%, 8/01/23 – FGIC Insured   | No Opt.<br>Call                       | Aa2         | 1,138,058     |
| 500                          | California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Los Angeles County Securitization Corporation, Series 2006A, 0.000%, 6/01/21                       | 12/18 at<br>100.00                    | Baa3        | 432,860       |
| 250                          | California Housing Finance Agency, California, Home Mortgage Revenue Bonds, Series 2007E, 4.800%, 8/01/37 (Alternative Minimum Tax)  | 2/17 at<br>100.00                     | A           | 202,178       |

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|        |   |                    |         |            |
|--------|---|--------------------|---------|------------|
| 3,000  | California State Public Works Board, Lease Revenue Bonds,<br>Department of Mental Health,<br>Coalinga State Hospital, Series 2004A, 5.000%, 6/01/25   | 6/14 at<br>100.00  | A2      | 3,004,980  |
| 375    | California Statewide Communities Development Authority, Revenue<br>Bonds, American Baptist Homes<br>of the West, Series 2010, 6.000%, 10/01/29  | 10/19 at<br>100.00 | BBB-    | 377,854    |
| 1,000  | California Statewide Community Development Authority, Revenue<br>Bonds, Daughters of Charity<br>Health System, Series 2005A, 5.000%, 7/01/39  | 7/15 at<br>100.00  | BBB     | 839,510    |
| 2,000  | Golden State Tobacco Securitization Corporation, California,<br>Tobacco Settlement Asset-Backed<br>Bonds, Series 2003A-1, 6.750%, 6/01/39 (Pre-refunded 6/01/13)  | 6/13 at<br>100.00  | AAA     | 2,332,280  |
| 1,000  | Golden State Tobacco Securitization Corporation, California,<br>Tobacco Settlement Asset-Backed<br>Bonds, Series 2007A-1, 5.750%, 6/01/47   | 6/17 at<br>100.00  | BBB     | 712,260    |
| 500    | Lake Elsinore Public Finance Authority, California, Local Agency<br>Revenue Refunding Bonds,<br>Series 2003H, 6.375%, 10/01/33  | 10/13 at<br>102.00 | N/R     | 491,925    |
| 300    | M-S-R Energy Authority, California, Gas Revenue Bonds, Citigroup<br>Prepay Contracts, Series 2009A,<br>7.000%, 11/01/34   | No Opt.<br>Call    | A       | 347,169    |
| 21,145 | Total California<br>Colorado – 6.4%   |                    |         | 15,589,859 |
| 700    | Colorado Educational and Cultural Facilities Authority, Charter<br>School Revenue Bonds, Douglas<br>County School District RE-1 – DCS Montessori School, Series 2002A,<br>6.000%, 7/15/22               | 7/12 at<br>100.00  | BBB     | 704,459    |
| 360    | Colorado Educational and Cultural Facilities Authority, Charter<br>School Revenue Bonds,<br>Peak-to-Peak Charter School, Series 2001, 7.500%, 8/15/21<br>(Pre-refunded 8/15/11)                         | 8/11 at<br>100.00  | AAA     | 383,990    |
| 1,000  | Colorado Educational and Cultural Facilities Authority, Charter<br>School Revenue Bonds, Weld<br>County School District 6 – Frontier Academy, Series 2001, 7.375%,<br>6/01/31<br>(Pre-refunded 6/01/11) | 6/11 at<br>100.00  | N/R (4) | 1,058,290  |
| 1,000  | Colorado Health Facilities Authority, Revenue Bonds, Evangelical<br>Lutheran Good Samaritan<br>Society, Series 2005, 5.000%, 6/01/35  | 6/16 at<br>100.00  | A-      | 928,810    |
| 2,000  | Denver City and County, Colorado, Airport System Revenue<br>Refunding Bonds, Series 2000A,<br>6.000%, 11/15/16 – AMBAC Insured (Alternative Minimum Tax)  | 11/10 at<br>100.00 | A+      | 2,025,840  |
| 520    | Public Authority for Colorado Energy, Natural Gas Purchase Revenue<br>Bonds, Colorado Springs<br>Utilities, Series 2008, 6.125%, 11/15/23   | No Opt.<br>Call    | A       | 557,320    |
| 5,580  | Total Colorado<br>Connecticut – 2.1%  |                    |         | 5,658,709  |
| 1,480  | Capitol Region Education Council, Connecticut, Revenue Bonds,<br>Series 1995, 6.750%, 10/15/15  | 10/10 at<br>100.00 | BBB     | 1,484,085  |
| 330    | Eastern Connecticut Resource Recovery Authority, Solid Waste<br>Revenue Bonds, Wheelabrator   | 1/11 at<br>100.00  | BBB     | 331,026    |

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|-------|---|-----------------|---------|-----------|
|       | Lisbon Project, Series 1993A, 5.500%, 1/01/14 (Alternative Minimum Tax)   |                 |         |           |
| 1,810 | Total Connecticut   |                 |         | 1,815,111 |
|       | Florida – 3.5%  |                 |         |           |
| 120   | Dade County Industrial Development Authority, Florida, Revenue Bonds, Miami Cerebral Palsy Residential Services Inc., Series 1995, 8.000%, 6/01/22  | 12/10 at 100.00 | N/R     | 114,798   |
| 1,250 | Martin County Industrial Development Authority, Florida, Industrial Development Revenue Bonds, Indiantown Cogeneration LP, Series 1994A, 7.875%, 12/15/25 (Alternative Minimum Tax)           | 12/10 at 100.00 | BB+     | 1,249,988 |
| 600   | Martin County Industrial Development Authority, Florida, Industrial Development Revenue Refunding Bonds, Indiantown Cogeneration LP, Series 1995B, 8.050%, 12/15/25 (Alternative Minimum Tax) | 12/10 at 100.00 | BB+     | 600,360   |
| 640   | Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Series 2010B, 5.000%, 10/01/35 (WI/DD, Settling 8/05/10) – AGM Insured                                       | 10/20 at 100.00 | AAA     | 642,995   |
| 660   | Tolomato Community Development District, Florida, Special Assessment Bonds, Series 2006, 5.400%, 5/01/37  | 5/14 at 101.00  | N/R     | 510,206   |
| 3,270 | Total Florida   |                 |         | 3,118,347 |
|       | Georgia – 0.9%  |                 |         |           |
| 500   | Atlanta, Georgia, Water and Wastewater Revenue Bonds, Series 2009B, 5.250%, 11/01/34 – AGM Insured  | 11/19 at 100.00 | AAA     | 521,740   |
| 300   | Main Street Natural Gas Inc., Georgia, Gas Project Revenue Bonds, Series 2007B, 5.000%, 3/15/22   | No Opt. Call    | A       | 297,039   |
| 800   | Total Georgia   |                 |         | 818,779   |
|       | Illinois – 11.0%  |                 |         |           |
| 920   | Chicago, Illinois, Tax Increment Allocation Bonds, Irving/Cicero Redevelopment Project, Series 1998, 7.000%, 1/01/14  | 1/11 at 100.00  | N/R     | 920,994   |
| 1,500 | Illinois Development Finance Authority, Pollution Control Revenue Refunding Bonds – CIPS Debt, Series 1993C-2, 5.950%, 8/15/26  | 12/10 at 100.00 | BBB–    | 1,500,585 |
| 500   | Illinois Development Finance Authority, Revenue Bonds, Chicago Charter School Foundation, Series 2002A, 6.125%, 12/01/22 (Pre-refunded 12/01/12)  | 12/12 at 100.00 | N/R (4) | 561,220   |
| 1,000 | Illinois Finance Authority, Revenue Bonds, Childrens Memorial Hospital, Tender Option Bond Trust 2008-1098, 18.492%, 8/15/15 – AGC Insured (IF)   | No Opt. Call    | AAA     | 1,118,840 |
| 250   | Illinois Finance Authority, Revenue Bonds, Palos Community Hospital, Series 2010C, 5.125%, 5/15/35  | 5/20 at 100.00  | N/R     | 246,358   |
| 250   | Illinois Finance Authority, Revenue Bonds, Rush University Medical Center Obligated Group, Series 2009C, 6.375%, 11/01/29   | No Opt. Call    | A–      | 271,520   |
| 500   | Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Series  | 8/19 at 100.00  | BBB     | 536,505   |

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|       | 2009, 7.000%, 8/15/44  |          |      |           |
|       | Illinois Finance Authority, Revenue Bonds, Southern Illinois         | 3/20 at  |      |           |
| 250   | Healthcare Enterprises, Inc.,  | 100.00   | AAA  | 259,525   |
|       | Series 2005 Remarketed, 5.250%, 3/01/30 – AGM Insured                |          |      |           |
| 1,550 | Illinois Health Facilities Authority, Revenue Bonds, Condell Medical | 5/12 at  |      |           |
|       | Center, Series 2002,   | 100.00   | Aaa  | 1,687,020 |
|       | 5.500%, 5/15/32 (Pre-refunded 5/15/12)                               |          |      |           |
| 1,000 | Illinois Health Facilities Authority, Revenue Refunding Bonds,       | 1/13 at  |      |           |
|       | Elmhurst Memorial Healthcare,  | 100.00   | Baa1 | 1,004,440 |
|       | Series 2002, 5.500%, 1/01/22   |          |      |           |
| 250   | Lombard Public Facilities Corporation, Illinois, Second Tier         | 1/16 at  |      |           |
|       | Conference Center and Hotel  | 100.00   | AA   | 246,538   |
|       | Revenue Bonds, Series 2005B, 5.250%, 1/01/36                         |          |      |           |
| 1,305 | North Chicago, Illinois, General Obligation Bonds, Series 2005B,     | 11/15 at |      |           |
|       | 5.000%, 11/01/25 –   | 100.00   | A    | 1,369,036 |
|       | FGIC Insured   |          |      |           |
| 9,275 | Total Illinois   |          |      | 9,722,581 |
|       | Indiana – 4.1%   |          |      |           |
|       | Indiana Finance Authority, Educational Facilities Revenue Bonds,     | 10/19 at |      |           |
| 525   | Drexel Foundation For  | 100.00   | BBB– | 555,860   |
|       | Educational Excellence, Inc., Series 2009A, 7.000%, 10/01/39         |          |      |           |
| 2,000 | Indiana Health Facility Financing Authority, Hospital Revenue        | 8/12 at  |      |           |
|       | Bonds, Riverview Hospital,   | 101.00   | Baa1 | 2,011,660 |
|       | Series 2002, 6.125%, 8/01/31   |          |      |           |
| 1,085 | Whitley County, Indiana, Solid Waste and Sewerage Disposal           | 11/10 at |      |           |
|       | Revenue Bonds, Steel Dynamics Inc.,                                  | 102.00   | N/R  | 1,059,394 |
|       | Series 1998, 7.250%, 11/01/18 (Alternative Minimum Tax)              |          |      |           |
| 3,610 | Total Indiana  |          |      | 3,626,914 |
|       | Kansas – 0.6%  |          |      |           |
|       | Overland Park Development Corporation, Kansas, Second Tier           | 1/17 at  |      |           |
| 500   | Revenue Bonds, Overland Park   | 100.00   | BBB– | 502,830   |
|       | Convention Center, Series 2007B, 5.125%, 1/01/22 – AMBAC             |          |      |           |
|       | Insured  |          |      |           |
|       | Kentucky – 2.9%  |          |      |           |
| 500   | Kentucky Economic Development Finance Authority, Hospital            | No Opt.  |      |           |
|       | Facilities Revenue Bonds, Owensboro                                  | Call     | Baa2 | 525,140   |
|       | Medical Health System, Series 2010A, 6.500%, 3/01/45                 |          |      |           |
| 500   | Kentucky Housing Corporation, Housing Revenue Bonds, Series          | 1/20 at  |      |           |
|       | 2010C, 4.625%, 7/01/33 (WI/DD,                                       | 100.00   | AAA  | 499,980   |
|       | Settling 8/12/10)  |          |      |           |
| 1,500 | Louisville-Jefferson County Metropolitan Government, Kentucky,       | 2/18 at  |      |           |
|       | Health Facilities Revenue  | 100.00   | A–   | 1,563,540 |
|       | Bonds, Jewish Hospital & Saint Marys HealthCare Inc. Project, Series |          |      |           |
|       | 2008, 6.125%, 2/01/37  |          |      |           |
| 2,500 | Total Kentucky   |          |      | 2,588,660 |
|       | Louisiana – 2.0%   |          |      |           |
| 500   | Louisiana Local Government Environmental Facilities and              | 1/19 at  |      |           |
|       | Community Development Authority,                                     | 100.00   | AAA  | 525,840   |
|       | Revenue Refunding Bonds, City of Shreveport Airport System           |          |      |           |
|       | Project, Series 2008A, 5.750%,                                       |          |      |           |
|       | 1/01/28 – AGM Insured  |          |      |           |

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Louisiana Public Facilities Authority, Extended Care Facilities  
 Revenue Bonds, Comm-Care  
 Corporation Project, Series 1994:

|       |   |                    |         |           |
|-------|---|--------------------|---------|-----------|
| 105   | 11.000%, 2/01/14 (ETM)  | No Opt.<br>Call    | N/R (4) | 124,744   |
| 950   | 11.000%, 2/01/14 (ETM)  | No Opt.<br>Call    | N/R (4) | 1,128,638 |
| 1,555 | Total Louisiana   |                    |         | 1,779,222 |
|       | Maryland – 2.5%   |                    |         |           |
| 1,000 | Maryland Economic Development Corporation, Economic<br>Development Revenue Bonds, Transportation<br>Facilities Project, Series 2010A, 5.750%, 6/01/35   | 6/20 at<br>100.00  | Baa3    | 1,025,590 |
| 1,000 | Maryland Energy Financing Administration, Revenue Bonds, AES<br>Warrior Run Project, Series 1995,<br>7.400%, 9/01/19 (Alternative Minimum Tax)  | 10/10 at<br>100.00 | N/R     | 1,000,450 |
| 210   | Maryland Health and Higher Educational Facilities Authority,<br>Revenue Bonds, Patterson Park<br>Public Charter School Issue, Series 2010, 6.000%, 7/01/40  | 7/20 at<br>100.00  | BBB–    | 214,051   |
| 2,210 | Total Maryland  |                    |         | 2,240,091 |
|       | Massachusetts – 0.6%  |                    |         |           |
| 250   | Massachusetts Development Finance Agency, Resource Recovery<br>Revenue Bonds, Ogden Haverhill<br>Associates, Series 1999A, 6.700%, 12/01/14 (Alternative Minimum<br>Tax)  | 12/10 at<br>101.00 | BBB     | 252,793   |
| 270   | Massachusetts Industrial Finance Agency, Resource Recovery<br>Revenue Refunding Bonds, Ogden<br>Haverhill Project, Series 1998A, 5.450%, 12/01/12 (Alternative<br>Minimum Tax)  | 12/10 at<br>100.00 | BBB     | 271,806   |
| 520   | Total Massachusetts   |                    |         | 524,599   |
|       | Michigan – 3.1%   |                    |         |           |
| 1,000 | Delta County Economic Development Corporation, Michigan,<br>Environmental Improvement Revenue<br>Refunding Bonds, MeadWestvaco Corporation – Escanaba Paper<br>Company, Series 2002B, 6.450%,<br>4/15/23 (Pre-refunded 4/15/12) (Alternative Minimum Tax) | 4/12 at<br>100.00  | AAA     | 1,103,290 |
| 1,590 | Michigan State Hospital Finance Authority, Hospital Revenue<br>Refunding Bonds, Sinai Hospital,<br>Series 1995, 6.625%, 1/01/16   | 1/11 at<br>100.00  | BB      | 1,590,286 |
| 2,590 | Total Michigan  |                    |         | 2,693,576 |
|       | Mississippi – 0.6%  |                    |         |           |
| 500   | Mississippi Business Finance Corporation, Pollution Control Revenue<br>Refunding Bonds, System<br>Energy Resources Inc. Project, Series 1998, 5.875%, 4/01/22   | 10/10 at<br>100.00 | BBB     | 499,960   |
| 265   | Missouri – 5.0%   |                    |         |           |
|       | Hanley Road Corridor Transportation Development District,<br>Brentwood and Maplewood, Missouri,<br>Transportation Sales Revenue Bonds, Refunding Series 2009A,<br>5.875%, 10/01/36  | 10/19 at<br>100.00 | A–      | 274,180   |
| 4,450 | Missouri Environmental Improvement and Energy Resources<br>Authority, Water Facility Revenue  | 12/16 at<br>100.00 | Aa1     | 4,118,920 |

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|       | Bonds, Missouri-American Water Company, Series 2006, 4.600%,<br>12/01/36 – AMBAC Insured<br>(Alternative Minimum Tax) (UB)   |                    |      |           |
| 4,715 | Total Missouri   |                    |      | 4,393,100 |
|       | Montana – 1.3%   |                    |      |           |
| 1,200 | Montana Board of Investments, Exempt Facility Revenue Bonds,<br>Stillwater Mining Company, Series<br>2000, 8.000%, 7/01/20 (Alternative Minimum Tax)   | 7/11 at<br>100.50  | B    | 1,115,100 |
|       | Nebraska – 1.2%  |                    |      |           |
| 1,000 | Washington County, Nebraska, Wastewater Facilities Revenue<br>Bonds, Cargill Inc., Series 2002,<br>5.900%, 11/01/27 (Alternative Minimum Tax)  | 11/12 at<br>101.00 | A    | 1,031,040 |
|       | New York – 6.1%  |                    |      |           |
| 630   | Brooklyn Areba Local Development Corporation, New York,<br>Payment in Lieu of Taxes Revenue  | No Opt.<br>Call    | BBB– | 646,569   |
| 1,000 | Bonds, Barclays Center Project, Series 2009, 6.250%, 7/15/40<br>Dormitory Authority of the State of New York, Revenue Bonds,<br>Brooklyn Law School, Series<br>2003A, 5.500%, 7/01/15 – RAAI Insured | 7/13 at<br>100.00  | BBB+ | 1,073,410 |
| 3,380 | Yates County Industrial Development Agency, New York,<br>FHA-Insured Civic Facility Mortgage<br>Revenue Bonds, Soldiers and Sailors Memorial Hospital, Series<br>2000A, 6.000%, 2/01/41              | 2/11 at<br>101.00  | N/R  | 3,702,651 |
| 5,010 | Total New York   |                    |      | 5,422,630 |
|       | Ohio – 2.0%  |                    |      |           |
| 520   | Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco<br>Settlement Asset-Backed Revenue<br>Bonds, Senior Lien, Series 2007A-2, 5.875%, 6/01/47  | 6/17 at<br>100.00  | BBB  | 368,550   |
| 1,000 | Erie County, Ohio, Hospital Facilities Revenue Bonds, Firelands<br>Regional Medical Center<br>Project, Series 2006, 5.250%, 8/15/46  | 8/16 at<br>100.00  | A–   | 872,310   |
| 500   | Montgomery County, Ohio, Health Care and Multifamily Housing<br>Revenue Bonds, Saint Leonard,<br>Refunding & improvement Series 2010, 6.375%, 4/01/30  | 4/20 at<br>100.00  | BBB– | 501,555   |
| 2,020 | Total Ohio   |                    |      | 1,742,415 |
|       | Pennsylvania – 1.8%  |                    |      |           |
| 1,080 | Allegheny County Hospital Development Authority, Pennsylvania,<br>Revenue Bonds, West Penn<br>Allegheny Health System, Series 2000B, 9.250%, 11/15/30<br>(Pre-refunded 11/15/10)                     | 11/10 at<br>102.00 | AAA  | 1,129,702 |
| 460   | Cumberland County Municipal Authority Revenue Bonds,<br>Pennsylvania, Diakon Lutheran Social<br>Ministries Project, Series 2009, 6.125%, 1/01/29   | 1/19 at<br>100.00  | N/R  | 472,903   |
| 1,540 | Total Pennsylvania   |                    |      | 1,602,605 |
|       | Rhode Island – 1.1%  |                    |      |           |
| 1,000 | Rhode Island Tobacco Settlement Financing Corporation, Tobacco<br>Settlement Asset-Backed Bonds,<br>Series 2002A, 6.250%, 6/01/42  | 6/12 at<br>100.00  | BBB  | 945,970   |
| 1,500 | South Carolina – 4.3%<br>Greenville County School District, South Carolina, Installment<br>Purchase Revenue Bonds, Series  | 12/12 at<br>101.00 | AA   | 1,666,545 |



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|       | 2002, 5.500%, 12/01/13   |          |          |           |
|       | Piedmont Municipal Power Agency, South Carolina, Electric  | No Opt.  |          |           |
| 475   | Revenue Bonds, Series 1991, 6.750%,<br>1/01/19 – FGIC Insured (ETM)                              | Call     | Baa1 (4) | 624,236   |
|       | South Carolina JOBS Economic Development Authority, Economic                                     | 11/12 at |          |           |
| 1,105 | Development Revenue Bonds, Bon   | 100.00   | A–       | 1,110,669 |
|       | Secours Health System Inc., Series 2002B, 5.625%, 11/15/30                                       |          |          |           |
|       | Tobacco Settlement Revenue Management Authority, South Carolina,                                 | 5/11 at  |          |           |
| 395   | Tobacco Settlement   | 101.00   | BBB (4)  | 410,136   |
|       | Asset-Backed Bonds, Series 2001B, 6.000%, 5/15/22 (Pre-refunded<br>5/15/11)                      |          |          |           |
| 3,475 | Total South Carolina   |          |          | 3,811,586 |
|       | Tennessee – 3.0%   |          |          |           |
|       | Knox County Health, Educational and Housing Facilities Board,                                    | 4/12 at  |          |           |
| 1,000 | Tennessee, Hospital Revenue  | 101.00   | A1       | 1,075,400 |
|       | Bonds, Baptist Health System of East Tennessee Inc., Series 2002,<br>6.375%, 4/15/22             |          |          |           |
|       | Shelby County Health, Educational and Housing Facilities Board,<br>Tennessee, Hospital Revenue   |          |          |           |
|       | Bonds, Methodist Healthcare, Series 2002:  |          |          |           |
|       |  | 9/12 at  |          |           |
| 375   | 6.500%, 9/01/26 (Pre-refunded 9/01/12)   | 100.00   | AAA      | 422,119   |
|       |  | 9/12 at  |          |           |
| 625   | 6.500%, 9/01/26 (Pre-refunded 9/01/12)   | 100.00   | AAA      | 703,531   |
|       | Sumner County Health, Educational, and Housing Facilities Board,                                 | 11/17 at |          |           |
| 500   | Tennessee, Revenue Refunding   | 100.00   | N/R      | 430,350   |
|       | Bonds, Sumner Regional Health System Inc., Series 2007, 5.500%,<br>11/01/37 (5)                  |          |          |           |
| 2,500 | Total Tennessee  |          |          | 2,631,400 |
|       | Texas – 10.5%  |          |          |           |
|       | Cameron Education Finance Corporation, Texas, Charter School                                     | 8/16 at  |          |           |
| 1,500 | Revenue Bonds, Faith Family  | 100.00   | BBB–     | 1,332,870 |
|       | Academy Charter School, Series 2006A, 5.250%, 8/15/36 – ACA<br>Insured                           |          |          |           |
|       | Gulf Coast Waste Disposal Authority, Texas, Sewerage and Solid                                   | 4/12 at  |          |           |
| 2,000 | Waste Disposal Revenue Bonds,  | 100.00   | BBB+     | 2,020,800 |
|       | Anheuser Busch Company, Series 2002, 5.900%, 4/01/36 (Alternative<br>Minimum Tax)                |          |          |           |
|       | Matagorda County Navigation District 1, Texas, Collateralized                                    | 10/13 at |          |           |
| 1,000 | Revenue Refunding Bonds, Houston   | 101.00   | A        | 1,005,730 |
|       | Light and Power Company, Series 1995, 4.000%, 10/15/15 – NPMG<br>Insured                         |          |          |           |
|       | North Texas Thruway Authority, Second Tier System Revenue<br>Refunding Bonds, Tender Option Bond |          |          |           |
|       | Trust 2903:  |          |          |           |
|       |  | 1/18 at  |          |           |
| 150   | 17.136%, 1/01/38 (IF)  | 100.00   | AAA      | 200,774   |
|       |  | 1/18 at  |          |           |
| 850   | 17.136%, 1/01/38 (IF)  | 100.00   | A3       | 1,115,829 |
|       | Texas Private Activity Bond Surface Transportation Corporation,                                  | 12/19 at |          |           |
| 405   | Senior Lien Revenue Bonds, NTE   | 100.00   | Baa2     | 422,083   |

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|        |   |                    |         |                  |
|--------|---|--------------------|---------|------------------|
|        | Mobility Partners LLC North Tarrant Express Managed Lanes<br>Project, Series 2009,<br>6.875%, 12/31/39  |                    |         |                  |
| 500    | Texas Public Finance Authority, Charter School Finance Corporation<br>Revenue Bonds, Idea Public  | 8/17 at<br>100.00  | BBB     | 434,100          |
|        | School Project, Series 2007A, 5.000%, 8/15/37 – ACA Insured<br>Weslaco Health Facilities Development Corporation, Texas, Hospital<br>Revenue Bonds, Knapp<br>Medical Center, Series 2002: |                    |         |                  |
| 2,000  | 6.250%, 6/01/25 (Pre-refunded 6/01/12)  | 6/12 at<br>100.00  | N/R (4) | 2,187,140        |
| 50     | 6.250%, 6/01/32 (Pre-refunded 6/01/12)  | 6/12 at<br>100.00  | N/R (4) | 54,679           |
| 1,000  | West Texas Independent School District, McLennan and Hill<br>Counties, General Obligation   | 8/13 at<br>51.84   | AAA     | 456,730          |
| 9,455  | Refunding Bonds, Series 1998, 0.000%, 8/15/25<br>Total Texas  |                    |         | 9,230,735        |
|        | Virgin Islands – 0.5%   |                    |         |                  |
| 420    | Virgin Islands Public Finance Authority, Matching Fund Revenue<br>Loan Note – Diageo Project,<br>Series 2009A, 6.750%, 10/01/37   | 10/19 at<br>100.00 | BBB     | 469,497          |
| 1,000  | Virginia – 2.9%<br>Chesterfield County Industrial Development Authority, Virginia,<br>Pollution Control Revenue   | 11/10 at<br>102.00 | Baa1    | 1,027,680        |
| 1,500  | Bonds, Virginia Electric and Power Company, Series 1987A, 5.875%,<br>6/01/17<br>Mecklenburg County Industrial Development Authority, Virginia,<br>Revenue Bonds, UAE Mecklenburg          | 10/12 at<br>100.00 | Baa1    | 1,518,825        |
| 2,500  | Cogeneration LP, Series 2002, 6.500%, 10/15/17 (Alternative<br>Minimum Tax)<br>Total Virginia   |                    |         | 2,546,505        |
|        | Washington – 0.5%   |                    |         |                  |
| 500    | Washington State Health Care Facilities Authority, Revenue Bonds,<br>Northwest Hospital and<br>Medical Center of Seattle, Series 2007, 5.700%, 12/01/32                                   | No Opt.<br>Call    | N/R     | 420,145          |
| 1,000  | Wisconsin – 1.2%<br>Wisconsin Health and Educational Facilities Authority, Revenue<br>Bonds, Carroll College Inc.,<br>Series 2001, 6.250%, 10/01/21                                       | 10/11 at<br>100.00 | BBB     | 1,017,360        |
| \$     |   |                    |         |                  |
| 94,890 | Total Investments (cost \$86,320,297) – 102.4%  |                    |         | 90,176,634       |
|        | Floating Rate Obligations – (3.8)%  |                    |         | (3,335,000)      |
|        | Other Assets Less Liabilities – 1.4%  |                    |         | 1,208,270        |
|        | Net Assets – 100%   |                    |         | \$<br>88,049,904 |

Fair Value Measurements

In determining the value of the Funds investments, various inputs are used. These inputs are summarized in the three broad levels listed below:

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 managements assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of the Funds fair value measurements as of July 31, 2010:

|                 | Level 1 | Level 2      | Level 3   | Total        |
|-----------------|---------|--------------|-----------|--------------|
| Investments:    |         |              |           |              |
| Municipal Bonds | \$ —    | \$89,746,284 | \$430,350 | \$90,176,634 |

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 at the beginning of period                       | \$ —                |
| Gains (losses):  |                     |
| Net realized gains (losses)                              | —                   |
| Net change in unrealized appreciation (depreciation)     | —                   |
| Net purchases at cost (sales at proceeds)                | —                   |
| Net discounts (premiums)                                 | —                   |
| Net transfers in to (out of) at end of period fair value | 430,350             |
| Balance at the end of period                             | \$430,350           |

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

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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.

At July 31, 2010, the cost of investments was \$82,859,719.

Gross unrealized appreciation and gross unrealized depreciation of investments at July 31, 2010, were as follows:

|   |              |
|---|--------------|
| Gross unrealized:   |              |
| Appreciation  | \$ 5,458,654 |
| Depreciation  | (1,477,483)  |
| Net unrealized appreciation (depreciation) of investments | \$ 3,981,171 |

- (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 & Poors Group (“Standard & Poors”), Moodys Investor Service, Inc. (“Moodys”) or Fitch, Inc. (“Fitch”) rating. Ratings below BBB by Standard & Poors, Baa by Moodys or BBB by Fitch are considered to be below investment grade.
  - (4) 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. Such investments are normally considered to be equivalent to AAA rated securities.
  - (5) For fair value measurement disclosure purposes, investment categorized as Level 3.
- N/R Not rated.
- WI/DD Purchased on a when-issued or delayed delivery basis.
- (ETM) Escrowed to maturity.
- (IF) Inverse floating rate investment.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction.
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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: See 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 Municipal Income Fund, Inc.

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

Date September 29, 2010

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 September 29, 2010

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

Date September 29, 2010