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Nuveen Build America Bond Fund
Form N-Q
August 29, 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: 6/30/11

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)
 June 30, 2011

| Principal Amount | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|------------------|--|------------------------------|-------------|--------------|
| (000) | Arizona – 2.5% (2.3% of Total Investments) | | | |
| \$ 3,000 | Arizona Board of Regents, Univeristy of Arizona, System Revenue Bonds, Build America Taxable Bonds, Series 2010A, 6.423%, 8/01/35 | 8/20 at 100.00 | AA– | \$ 3,117,480 |
| 10,000 | Mesa, Arizona, Utility System Revenue Bonds, Series 2010, 6.100%, 7/01/34 | No Opt. Call | Aa2 | 9,746,900 |
| 13,000 | Total Arizona | | | 12,864,380 |
| | California – 18.0% (16.3% 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 | 507,060 |
| 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 | 3,226,830 |
| 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 | 4,017,360 |
| 7,000 | California State University, Systemwide Revenue Bonds, Build America Taxable Bond Series 2010B, 6.484%, 11/01/41 | No Opt. Call | Aa2 | 7,105,770 |
| 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 | 4,931,055 |
| 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 | 5,738,150 |
| 5,000 | Hayward Unified School District, Alameda County, California, General Obligation Bonds, Build America Taxable Bonds, Series 2010B, 7.350%, 8/01/43 – AGM Insured | 8/20 at 100.00 | AA+ | 5,205,700 |
| 950 | 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 | 915,962 |
| 15,000 | Los Angeles Community College District, California, General Obligation Bonds, Build America | No Opt. Call | Aa1 | 16,788,600 |

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|--------|---|-----------------|-----|------------|
| | Taxable Bonds, Series 2010, 6.600%, 8/01/42 | | | |
| 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 | 11,192,400 |
| 11,000 | 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+ | 11,955,130 |
| 2,000 | Los Angeles Department of Water and Power, California, Water System Revenue Bonds, Tender Option Bond Trust T0003, 30.235%, 7/01/42 (IF), (4) | No Opt. Call | AA+ | 2,777,000 |
| 3,000 | Oakland Redevelopment Agency, California, Subordinated Housing Set Aside Revenue Bonds, Federally Taxable Series 2011A-T, 7.500%, 9/01/19 | No Opt. Call | A | 3,137,190 |
| 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 | 4,820,050 |
| 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- | 2,535,346 |
| 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, 29.317%, 11/01/30 (IF) | No Opt. Call | AA- | 3,124,200 |
| 1,000 | 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+ | 991,950 |
| | Stanton Redevelopment Agency, California, Consolidated Project Tax Allocation Bonds, Series 2011A: | | | |
| 275 | 6.500%, 12/01/17 | No Opt. Call | A- | 279,109 |
| 295 | 6.750%, 12/01/18 | No Opt. Call | A- | 296,941 |
| 1,500 | 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+ | 1,524,030 |
| 2,000 | 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- | 2,171,120 |
| 87,875 | Total California | | | 93,240,953 |
| | Colorado – 1.9% (1.7% of Total Investments) | | | |
| 1,000 | East Cherry Creek Valley Water and Sanitation District, Arapahoe County, Colorado, Water Revenue Bonds, Build America Taxable Bond Series 2010B, 5.820%, 11/15/40 | 11/20 at 100.00 | A+ | 914,440 |
| 3,000 | Mesa State College, Colorado, Auxiliary Facilities Enterprise Revenue Bonds, Build America Taxable Bond Series 2010B, 6.746%, 5/15/42 | No Opt. Call | Aa2 | 3,103,200 |

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| 1,000 | Metropolitan State College of Denver, Colorado, Institutional Enterprise Revenue Bonds, Federally Taxable Build America Bonds, Recovery Zone Economic Development Project, Series 2010, 6.000%, 12/01/40 | No Opt. Call | Aa2 | 970,400 |
| 5,000 | St. Vrain Valley School District RE-1J, Boulder, Larimer and Weld Counties, Colorado, General Obligation Bonds, Build America Taxable Bond Series 2010B, 5.790%, 12/15/33 | 12/20 at 100.00 | Aa2 | 4,860,450 |
| 10,000 | Total Colorado | | | 9,848,490 |
| | Connecticut – 1.2% (1.1% of Total Investments) | | | |
| 6,000 | Harbor Point Infrastructure Improvement District, Connecticut, Special Obligation Revenue Bonds, Harbor Point Project, Federally Taxable – Issuer Subsidy – Recovery Zone Economic Development Bond Series 2010B, 12.500%, 4/01/39 | 4/20 at 100.00 | N/R | 6,484,680 |
| | Florida – 3.3% (3.0% of Total Investments) | | | |
| 5,000 | Florida Governmental Utilities Authority, North Fort Myers Utility Revenue Bonds, Federally Taxable Build America Bonds, Series 2010B, 7.084%, 10/01/40 | 10/20 at 100.00 | A2 | 5,249,600 |
| 6,195 | Florida State Board of Education, Public Education Capital Outlay Bonds, Build America Taxable Bonds, Series 2010G, 5.750%, 6/01/35 | 6/19 at 100.00 | AAA | 6,300,996 |
| 500 | Lake City, Florida, Utility System Revenue Bonds, Build America Taxable Bonds Series 2010B, 6.175%, 7/01/35 – AGC Insured | 7/20 at 100.00 | AA+ | 503,600 |
| 4,975 | Orlando Community Redevelopment Agency, Florida, Tax Increment Revenue Bonds, Downtown District, Direct Subsidy Build America Table Bond Series 2010B, 7.784%, 9/01/40 | 9/20 at 100.00 | A1 | 5,197,333 |
| 16,670 | Total Florida | | | 17,251,529 |
| | Georgia – 4.7% (4.2% of Total Investments) | | | |
| 10,000 | Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project J Bonds, Taxable Build America Bonds Series 2010A, 6.637%, 4/01/57 | No Opt. Call | A+ | 9,840,600 |
| 15,000 | Georgia Municipal Electric Authority, Plant Vogtle Units 3 & 4 Project P Bonds, Refunding Taxable Build America Bonds Series 2010A, 7.055%, 4/01/57 | No Opt. Call | A– | 14,259,900 |
| 25,000 | Total Georgia | | | 24,100,500 |
| | Illinois – 13.3% (12.0% of Total Investments) | | | |
| 5,000 | Chicago Transit Authority, Illinois, Sales and Transfer Tax Receipts Revenue Bonds, Pension Funding Taxable Series 2008A, 6.899%, 12/01/40 | No Opt. Call | AA | 5,339,500 |
| 1,230 | Chicago Transit Authority, Illinois, Sales Tax Receipts Revenue Bonds, Federally Taxable Build America Bonds, Series 2010B, 6.200%, 12/01/40 | No Opt. Call | AA | 1,242,595 |
| 10,000 | Chicago, Illinois, General Airport Revenue Bonds, O’Hare International Airport, Third Lien, Build America Taxable Bond Series 2010B, 6.845%, 1/01/38 | 1/20 at 100.00 | A1 | 10,394,500 |
| 10,000 | Chicago, Illinois, Wastewater Transmission Revenue Bonds, Build America Taxable Bond Series | No Opt. Call | Aa3 | 10,973,800 |

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| | 2010B, 6.900%, 1/01/40 | | | |
| | Chicago, Illinois, Water Revenue Bonds, Taxable Second Lien Series | No Opt. | | |
| 10,000 | 2010B, 6.742%, 11/01/40 | Call | AA- | 10,885,300 |
| | Cook County, Illinois, General Obligation Bonds, Build America | No Opt. | | |
| 5,000 | Taxable Bond Series 2010B, | Call | AA | 5,283,250 |
| | 6.360%, 11/15/33 | | | |
| | Cook County, Illinois, General Obligation Bonds, Build America | No Opt. | | |
| 5,785 | Taxable Bonds, Series 2010D, | Call | AA | 5,994,301 |
| | 6.229%, 11/15/34 | | | |
| | Illinois Finance Authority, Revenue Bonds, Illinois Institute of | 9/11 at | | |
| 500 | Technology, Refunding Series | 100.00 | Baa3 | 454,735 |
| | 2006A, 6.100%, 4/01/15 | | | |
| | Illinois State, General Obligation Bonds, Taxable Build America | No Opt. | | |
| 13,875 | Bonds, Series 2010-3, | Call | A+ | 14,265,304 |
| | 6.725%, 4/01/35 | | | |
| | Illinois Toll Highway Authority, Toll Highway Revenue Bonds, | No Opt. | | |
| 3,750 | Build America Taxable Bonds, | Call | AA- | 3,900,825 |
| | Senior Lien Series 2009A, 6.184%, 1/01/34 | | | |
| 65,140 | Total Illinois | | | 68,734,110 |
| | Indiana – 3.1% (2.8% of Total Investments) | | | |
| | Evansville Redevelopment Authority, Indiana, Lease Rental Revenue | | | |
| | Bonds, Build America Taxable | | | |
| | Bond Series 2010B: | | | |
| | | 8/20 at | | |
| 1,250 | 6.960%, 2/01/34 | 100.00 | Aa3 | 1,273,450 |
| | | 8/20 at | | |
| 9,440 | 7.210%, 2/01/39 | 100.00 | Aa3 | 9,672,696 |
| | Indiana University, Consolidated Revenue Bonds, Build America | 6/20 at | | |
| 5,000 | Taxable Bonds, Series 2010B, | 100.00 | Aaa | 4,974,400 |
| | 5.636%, 6/01/35 | | | |
| 15,690 | Total Indiana | | | 15,920,546 |
| | Kentucky – 1.1% (1.0% of Total Investments) | | | |
| | Kentucky Municipal Power Agency, Power Supply System Revenue | 9/20 at | | |
| 5,000 | Bonds, Prairie State Project, | 100.00 | AA+ | 5,446,000 |
| | Tender Option Bond Trust B002, 29.168%, 9/01/37 – AGC Insured | | | |
| | (IF) | | | |
| | Louisiana – 4.0% (3.6% of Total Investments) | | | |
| | East Baton Rouge Sewage Commission, Louisiana, Revenue Bonds, | 2/20 at | | |
| 20,000 | Build America Taxable Bonds, | 100.00 | Aa2 | 20,614,400 |
| | Series 2010B, 6.087%, 2/01/45 | | | |
| | Massachusetts – 0.5% (0.5% of Total Investments) | | | |
| | Massachusetts, Transportation Fund Revenue Bonds, Accelerated | No Opt. | | |
| 2,000 | Bridge Program, Tender Option | Call | AAA | 2,789,300 |
| | Bond Trust T0004, 25.530%, 6/01/40 (IF), (4) | | | |
| | Michigan – 3.7% (3.4% of Total Investments) | | | |
| | Detroit City School District, Wayne County, Michigan, General | No Opt. | | |
| 14,650 | Obligation Bonds, Build America | Call | Aa2 | 15,904,626 |
| | Taxable Bond Series 2009B, 7.747%, 5/01/39 | | | |
| | Jackson Public Schools, Jackson County, Michigan, General | 5/20 at | | |
| 1,720 | Obligation Bonds, Qualified School | 100.00 | Aa2 | 1,735,927 |

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| | Construction Bonds – Taxable Direct Payment, Series 2010B, 6.450%, 5/01/27 | | | |
| | Michigan Tobacco Settlement Finance Authority, Tobacco | 6/22 at | | |
| 985 | Settlement Asset-Backed Revenue Bonds, Taxable Turbo Series 2006A, 7.309%, 6/01/34 | 100.00 | Baa3 | 732,210 |
| | Monroe, Michigan, Limited Tax General Obligation Bonds, Taxable | 5/20 at | | |
| 950 | Recovery Zone Economic Development Bonds, Series 2010, 6.650%, 5/01/27 | 100.00 | A+ | 979,298 |
| 18,305 | Total Michigan | | | 19,352,061 |
| | Missouri – 0.4% (0.3% of Total Investments) | | | |
| | Missouri Joint Municipal Electric Utility Commission, Prairie State | 1/19 at | | |
| 1,900 | Power Project Revenue Bond, Federally Taxable Build America Bonds – Direct Pay, Series 2009A, 6.890%, 1/01/42 | 100.00 | A3 | 1,895,668 |
| | Nevada – 2.5% (2.2% of Total Investments) | | | |
| | Clark County, Nevada, Airport Revenue Bonds, Senior Lien Series | 7/19 at | | |
| 6,000 | 2009B, 6.881%, 7/01/42 | 100.00 | Aa2 | 6,171,000 |
| | Clark County, Nevada, Airport System Revenue, Taxable Direct | No Opt. | | |
| 1,030 | Payment Build America Bonds, Senior Series 2010C, 6.820%, 7/01/45 | Call | Aa2 | 1,134,226 |
| | Las Vegas, Nevada, Certificates of Participation, City Hall Project, | 9/19 at | | |
| 1,315 | Build America Federally Taxable Bonds, Series 2009B, 7.800%, 9/01/39 | 100.00 | AA– | 1,445,106 |
| | North Las Vegas, Nevada, General Obligation Water and Wastewater | No Opt. | | |
| 4,000 | Improvement Bonds, Build America Taxable Bonds, Series 2010A, 6.572%, 6/01/40 | Call | A+ | 4,054,880 |
| 12,345 | Total Nevada | | | 12,805,212 |
| | New Jersey – 2.6% (2.4% of Total Investments) | | | |
| | New Jersey Turnpike Authority, Revenue Bonds, Build America | No Opt. | | |
| 11,500 | Taxable Bonds, Series 2010A, 7.102%, 1/01/41 | Call | A+ | 13,475,700 |
| | New York – 12.2% (11.0% of Total Investments) | | | |
| | Dormitory Authority of the State of New York, State Personal | No Opt. | | |
| 15,000 | Income Tax Revenue Bonds, Build America Taxable Bonds, Series 2010D, 5.600%, 3/15/40 | Call | AAA | 15,478,350 |
| | Dormitory Authority of the State of New York, State Personal | No Opt. | | |
| 10,000 | Income Tax Revenue Bonds, Series 2010D, 5.600%, 3/15/40 (UB) | Call | AAA | 10,318,900 |
| | Long Island Power Authority, New York, Electric System Revenue | No Opt. | | |
| 10,000 | Bonds, Build America Taxable Bond Series 2010B, 5.850%, 5/01/41 | Call | A– | 9,762,100 |
| | Metropolitan Transportation Authority, New York, Transportation | No Opt. | | |
| 4,750 | Revenue Bonds, Build America Taxable Bonds, Series 2009A-1, 5.871%, 11/15/39 | Call | A | 4,660,225 |
| | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue | | | |
| | Bonds, Second Generation Resolution, Build America Taxable Bonds, Series 2010DD: | | | |
| | | No Opt. | | |
| 2,025 | 5.952%, 6/15/42 (UB) | Call | AA+ | 2,195,384 |
| 2,595 | 5.952%, 6/15/42 | | AA+ | 2,813,343 |

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| | | No Opt. Call | | |
| 1,595 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Taxable Option Bonds Trust T30001-2, 26.448%, 6/15/44 (IF) | No Opt. Call | AA+ | 2,209,554 |
| 5,500 | New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Build America Taxable Bond Fiscal 2011 Series 2010S-1B, 6.828%, 7/15/40 | No Opt. Call | AA- | 6,023,160 |
| 10,000 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Build America Taxable Bonds, Series 2010G-1, 5.467%, 5/01/40, (4) | No Opt. Call | AAA | 9,546,200 |
| 59,275 | Total New York Ohio – 5.3% (4.9% of Total Investments) | | | 60,769,257 |
| 500 | American Municipal Power Inc., Ohio, Combined Hydroelectric Projects Revenue Bonds, Federally Taxable Build America Bonds, Series 2009B, 6.424%, 2/15/32 | No Opt. Call | A | 515,490 |
| 10,000 | American Municipal Power Inc., Ohio, Combined Hydroelectric Projects Revenue Bonds, Federally Taxable Build America Bonds, Series 2010B, 7.834%, 2/15/41 | No Opt. Call | A | 12,004,400 |
| 3,000 | Circleville City School District, Pickaway County, Ohio, General Obligation School Facilities Construction and Improvement Bonds, Build America Taxable Series 2010C, 6.300%, 11/01/40 | 5/20 at 100.00 | Aa2 | 3,054,540 |
| | Franklin County Convention Facilities Authority, Ohio, Lease Revenue Anticipation Bonds, Federally Taxable Direct Payment Build America Bonds, Series 2010: | | | |
| 1,070 | 6.540%, 12/01/36 | No Opt. Call | AA | 1,058,166 |
| 4,490 | 6.640%, 12/01/42 | No Opt. Call | AA | 4,432,483 |
| 5,000 | Lucas County, Ohio, General Obligation Bonds, Taxable Arena improvement Series 2010, 6.150%, 10/01/40 | 10/20 at 100.00 | Aa2 | 4,912,850 |
| 1,760 | Madison Local School District, Lake & Geauga Counties, Ohio, General Obligation Bonds, Build America Taxable Bond Series 2010C, 6.050%, 4/01/42 | 9/20 at 100.00 | Aa2 | 1,691,096 |
| 25,820 | Total Ohio Oregon – 2.9% (2.6% of Total Investments) | | | 27,669,025 |
| 4,000 | Oregon Department of Administrative Services, Certificates of Participation, Federally Taxable Build America Bonds, Tender Option Bond Trust TN-011, 26.804%, 5/01/35 (IF), (4) | 5/20 at 100.00 | AA | 4,065,400 |
| 9,950 | Warm Springs Reservation Confederated Tribes, Tribal Economic Development Bonds, Hydroelectric Revenue Bonds, Pelton Round Butte Project, Refunding Series 2009A, 8.250%, 11/01/19 | No Opt. Call | A3 | 11,025,993 |
| 13,950 | Total Oregon | | | 15,091,393 |

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| Pennsylvania – 1.4% (1.3% of Total Investments) | | | | |
| 3,000 | Haverford Township School District, Delaware County, Pennsylvania, General Obligation Bonds, Federally Taxable Build America Bonds, Series 2010, 6.004%, 3/01/35 – AGC Insured | 3/20 at 100.00 | AA+ | 2,989,920 |
| 1,500 | New Castle Sanitation Authority, Lawrence County, Pennsylvania, Sewer Revenue Bonds, Build America Taxable Bonds, Series 2010A, 6.506%, 6/01/41 – AGM Insured | 6/20 at 100.00 | AA+ | 1,520,745 |
| 2,800 | Uniontown Area School District, Fayette County, Pennsylvania, General Obligation Bonds, Federally Taxable Build America Bonds, Series 2010, 6.261%, 10/01/39 | 10/20 at 100.00 | Aa3 | 2,817,416 |
| 7,300 | Total Pennsylvania | | | 7,328,081 |
| South Carolina – 3.3% (3.0% of Total Investments) | | | | |
| 205 | South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Federally Taxable Build America Tender Option Bond Trust T30002, 29.630%, 1/01/50 (IF) | No Opt. Call | AA– | 312,912 |
| 6,285 | South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Federally Taxable Build America Series 2010C, 6.454%, 1/01/50 | No Opt. Call | AA– | 6,946,685 |
| 8,985 | South Carolina Public Service Authority, Electric System Revenue Bonds, Santee Cooper, Series 2010A, 6.454%, 1/01/50 (UB) | No Opt. Call | AA– | 9,930,941 |
| 15,475 | Total South Carolina | | | 17,190,538 |
| Tennessee – 3.3% (3.0% of Total Investments) | | | | |
| 15,000 | Metropolitan Government Nashville & Davidson County Convention Center Authority, Tennessee, Tourism Tax Revenue Bonds, Build America Taxable Bonds, Series 2010A-2, 7.431%, 7/01/43 | No Opt. Call | A1 | 16,826,850 |
| Texas – 6.3% (5.7% of Total Investments) | | | | |
| 10,000 | North Texas Tollway Authority, System Revenue Bonds, Subordinate Lien Taxable Revenue Bonds, Federally Taxable Build America Bonds, Series 2010-B2, 8.910%, 2/01/30 | 2/20 at 100.00 | Baa3 | 10,814,000 |
| 15,000 | North Texas Tollway Authority, System Revenue Bonds, Taxable Build America Bond Series 2009B, 6.718%, 1/01/49 | No Opt. Call | A2 | 16,476,600 |
| 5,000 | San Antonio, Texas, General Obligation Bonds, Build America Taxable Bonds, Series 2010B, 6.038%, 8/01/40 | 8/20 at 100.00 | AAA | 5,161,200 |
| 30,000 | Total Texas | | | 32,451,800 |
| Utah – 2.1% (1.9% of Total Investments) | | | | |
| 5,000 | Central Utah Water Conservancy District, Utah, Revenue Bonds, Federally Taxable Build America Bonds, Series 2010A, 5.700%, 10/01/40 | 4/20 at 100.00 | AA+ | 4,682,950 |
| 5,415 | Midvale Redevelopment Agency, Utah, Tax Increment and Sales Tax Revenue Bonds, Federally Taxable Build America Bonds, Series 2010, 6.250%, 5/01/34 – AGM Insured | 5/20 at 100.00 | AA+ | 5,298,578 |

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| | North Salt Lake, Utah, Sales Tax Revenue Bonds, Build America | 12/19 at | | |
| 775 | Taxable Bond Series 2010, 5.800%, 6/15/30 | 100.00 | AA- | 753,974 |
| 11,190 | Total Utah | | | 10,735,502 |
| | Vermont – 1.0% (0.9% of Total Investments) | | | |
| | University of Vermont and State Agricultural College, Revenue | No Opt. | | |
| 5,000 | Bonds, Build America Bonds Series 2010, 6.428%, 10/01/44 | Call | Aa3 | 4,998,000 |
| | Virgin Islands – 2.5% (2.3% of Total Investments) | | | |
| | Virgin Islands Water and Power Authority, Electric System Revenue | No Opt. | | |
| 12,500 | Bonds, Build America Taxable Bonds Series 2010C, 6.850%, 7/01/35 – AGM Insured | Call | AA+ | 13,136,125 |
| | Virginia – 2.3% (2.1% of Total Investments) | | | |
| | Metropolitan Washington DC Airports Authority, Virginia, Dulles | No Opt. | | |
| 10,000 | Toll Road Revenue Bonds, Dulles Metrorail Capital Improvement Project, Build America Taxable Bonds, Series 2010D, 8.000%, 10/01/47 | Call | BBB | 9,827,500 |
| | Metropolitan Washington DC Airports Authority, Virginia, Dulles | No Opt. | | |
| 1,135 | Toll Road Revenue Bonds, Series 2009D, 7.462%, 10/01/46 – AGC Insured | Call | BBB+ | 1,141,163 |
| | Tobacco Settlement Financing Corporation of Virginia, Tobacco | 6/12 at | | |
| 1,705 | Settlement Asset Backed Bonds, Refunding Senior Lien Series 2007A1, 6.706%, 6/01/46 | 100.00 | Baa3 | 1,146,800 |
| 12,840 | Total Virginia | | | 12,115,463 |
| | Washington – 4.6% (4.1% of Total Investments) | | | |
| | Auburn, Washington, Limited Tax General Obligation Bonds, | 6/20 at | | |
| 2,465 | Taxable Build America Bonds, Series 2010B, 6.243%, 12/01/39 | 100.00 | AA | 2,509,173 |
| | Grays Harbor County Public Utility District 1, Washington, Electric | No Opt. | | |
| 5,000 | System Revenue Bonds, Taxable Build America Bonds – Direct Payment, Series 2010A, 6.707%, 7/01/40 | Call | A1 | 5,311,200 |
| | King County Public Hospital District 1, Washington, Hospital | 6/20 at | | |
| 5,000 | Facilities Revenue Bonds, Valley Medical Center, Build America Taxable Bonds, Series 2010B, 8.000%, 6/15/40 | 100.00 | BBB+ | 5,131,250 |
| | Mason County Public Utility District 3, Washington, Electric | 6/20 at | | |
| 5,000 | Revenue Bonds, Build America Taxable Bonds, Series 2010B, 6.347%, 12/01/40 | 100.00 | Aa3 | 4,912,750 |
| | Okanogan County Public Utility District 1, Washington, Electric | No Opt. | | |
| 2,505 | System Revenue Bonds, Build America Taxable Bonds – Direct Payment, Series 2010B, 6.046%, 12/01/40 | Call | A1 | 2,420,131 |
| | Seattle, Washington, Municipal Light and Power Revenue Bonds, | No Opt. | | |
| 4,000 | Federally Taxable Build America Bonds, Tender Option Bond Trust T0001, 24.829%, 2/01/40 (IF), (4) | Call | AA2 | 3,306,400 |
| 23,970 | Total Washington | | | 23,590,904 |
| | Wyoming – 0.4% (0.4% of Total Investments) | | | |
| | University of Wyoming, Facilities Improvement Revenue Bonds, | 6/20 at | | |
| 2,000 | Build America Taxable Bond Series | 100.00 | Aa2 | 1,981,537 |

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2010C, 5.800%, 6/01/30

| | | |
|------------|---|--------------|
| \$ 546,935 | Total Investments (cost \$560,336,458) – 110.4% | 570,945,963 |
| | Borrowings – (8.5)% (5) | (44,000,000) |
| | Floating Rate Obligations – (4.8)% | (24,810,000) |
| | Other Assets Less Liabilities – 2.9% (7) | 14,824,742 |
| | | \$ |
| | Net Assets – 100% | 516,960,705 |

Investments in Derivatives

Forward Swaps outstanding at June 30, 2011:

| Counterparty | Notional Amount | Fund | | Fixed Rate | Fixed Rate | | Unrealized | |
|-------------------|-----------------|---------------|--------------------|------------|---------------|-----------------------|------------|--------------|
| | | Pay/Receive | Floating Rate | | Payment | Effective Termination | | Appreciation |
| | | Floating Rate | Index (Annualized) | Frequency | Date (6) | Date (Depreciation) | | |
| Barclays Bank PLC | \$94,000,000 | Receive | 3-Month USD-LIBOR | 3.778% | Semi-Annually | 2/17/12 | 2/17/40 | \$ 6,640,876 |
| JPMorgan | 19,200,000 | Receive | 1-Month USD-LIBOR | 0.360 | Monthly | 3/21/11 | 3/21/12 | (9,624) |
| JPMorgan | 19,200,000 | Receive | 1-Month USD-LIBOR | 1.193 | Monthly | 3/21/11 | 3/21/14 | (133,913) |
| Morgan Stanley | 19,200,000 | Receive | 1-Month USD-LIBOR | 2.064 | Monthly | 3/21/11 | 3/21/16 | (193,181) |
| Morgan Stanley | 26,000,000 | Receive | 3-Month USD-LIBOR | 4.435 | Semi-Annually | 2/24/12 | 2/24/40 | (1,010,932) |
| | | | | | | | | \$ 5,293,226 |

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 three-tier hierarchy of inputs is 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 management's 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 Fund's fair value measurements as of June 30, 2011:

| Level 1 | Level 2 | Level 3 | Total |
|---------|---------|---------|-------|
|---------|---------|---------|-------|

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| | | | | |
|-----------------|-----|---------------|-----|---------------|
| Investments: | | | | |
| Municipal Bonds | \$— | \$570,945,963 | \$— | \$570,945,963 |
| Derivatives: | | | | |
| Forward Swaps* | — | 5,293,226 | — | 5,293,226 |
| Total | \$— | \$576,239,189 | \$— | \$576,239,189 |

* Represents net unrealized appreciation (depreciation) as reported in the Fund's Portfolio of Investments.

During the period ended June 30, 2011, the Fund recognized no significant transfers to or from Level 1, Level 2 or Level 3.

Derivative Instruments and Hedging Activities

The Fund records derivative instruments at fair value, with changes in fair value recognized on the Statement of Operations, when applicable. Even though the Fund's investments in derivatives may represent economic hedges, they are not considered to be hedge transactions for financial reporting purposes.

The table below presents the fair value of all derivative instruments held by the Fund as of June 30, 2011, the location of these instruments on the Statement of Assets and Liabilities, and the primary underlying risk exposure.

| Underlying Risk Exposure | Derivative Instrument | Location on the Statements of Assets Liabilities | | | |
|--------------------------|-----------------------|--|-----------------------|-----------------------------------|-------------|
| | | Asset Derivatives | Liability Derivatives | | |
| | | Location | Value | Location | Value |
| Interest Rate | Swaps | Unrealized appreciation on swaps* | \$6,640,876 | Unrealized depreciation on swaps* | \$1,347,650 |

* Represents cumulative appreciation (depreciation) of swap contracts as reported in the Portfolio of Investments. Some swap contracts require a counterparty to pay or receive a premium, which is disclosed on the Statement of Assets and Liabilities but is not reflected in the cumulative appreciation (depreciation) presented above.

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 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.

At June 30, 2011, the cost of investments (excluding investments in derivatives) was \$536,147,095.

Gross unrealized appreciation and gross unrealized depreciation of investments (excluding investments in derivatives) at June 30, 2011, were as follows:

| | |
|---|--------------|
| Gross unrealized: | |
| Appreciation | \$18,422,129 |
| Depreciation | (8,434,314) |
| Net unrealized appreciation (depreciation) of investments | \$9,987,815 |

(1) All percentages shown in the Portfolio of Investments are based on net assets unless otherwise noted.

(2)

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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 Investor 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 derivatives and/or inverse floating rate transactions.
 - (5) Borrowings as a percentage of Total Investments is 7.7%.
 - (6) Effective date represents the date on which both the Fund and Counterparty commence interest payment accruals on each forward swap contract.
 - (7) Other Assets Less Liabilities includes Value and/or Net Unrealized Appreciation (Depreciation) of derivative instruments as listed within Investments in Derivatives.
- N/R Not rated.
- (IF) Inverse floating rate investment.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction.
- USD-LIBOR United States Dollar-London Inter-Bank Offered Rate.
-

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 Build America Bond Fund

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

Date August 29, 2011

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 August 29, 2011

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

Date August 29, 2011