

NUVEEN OHIO QUALITY INCOME MUNICIPAL FUND INC
Form N-CSRS
April 08, 2004

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-6385

Nuveen Ohio Quality Income Municipal Fund, Inc.

(Exact name of registrant as specified in charter)

Nuveen Investments
333 West Wacker Drive
Chicago, IL 60606

(Address of principal executive offices) (Zip code)

Jessica R. Droeger
Nuveen Investments
333 West Wacker Drive
Chicago, IL 60606

(Name and address of agent for service)

Registrant's telephone number, including area code: (312) 917-7700

Date of fiscal year end: July 31

Date of reporting period: January 31

Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR 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 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. ss. 3507.

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ITEM 1. REPORTS TO STOCKHOLDERS.

Nuveen Investments
Municipal Closed-End
Exchange-Traded
Funds

SEMIANNUAL REPORT January 31, 2004

NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND
NUM

NUVEEN MICHIGAN PREMIUM INCOME MUNICIPAL FUND
NMP

NUVEEN MICHIGAN DIVIDEND ADVANTAGE MUNICIPAL FUND
NZW

NUVEEN OHIO QUALITY INCOME MUNICIPAL FUND
NUO

NUVEEN OHIO DIVIDEND ADVANTAGE MUNICIPAL FUND
NXI

NUVEEN OHIO DIVIDEND ADVANTAGE MUNICIPAL FUND 2
NBJ

NUVEEN OHIO DIVIDEND ADVANTAGE MUNICIPAL FUND 3
NVJ

Photo of: Man holding up small boy.

Photo of: 2 women with 2 girls looking at seashells.

DEPENDABLE,
TAX-FREE INCOME
BECAUSE
IT'S NOT WHAT YOU EARN,
IT'S WHAT YOU KEEP. (R)

Logo: NUVEEN Investments

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NUVEEN FUND REPORT
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By registering for electronic delivery, you will receive an e-mail as soon as your Nuveen Fund information is available. Click on the link and you will be taken directly to the report. Your Fund report can be viewed and saved on your computer. Your report will arrive faster via e-mail than by traditional mail.

Registering is easy and only takes a few minutes (see instructions at right).

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- 1 Go to WWW.INVESTORDELIVERY.COM and follow the simple instructions, using the address sheet that accompanied this report as a guide.
- 2 You'll be taken to a page with several options. Select the NEW ENROLLMENT-CREATE screen and follow the simple instructions.
- 3 Click Submit. Confirm the information you just entered is correct, then click Submit again.
- 4 You should get a confirmation e-mail within 24 hours. If you do not, go back through these steps to make sure all the information is correct.
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- 1 Go to WWW.NUVEEN.COM
- 2 Select ACCESS YOUR ACCOUNT. Select the E-REPORT ENROLLMENT section. Click on Enrollment Today.
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- 4 You should get a confirmation e-mail within 24 hours. If you do not, go back through these steps to make sure all the information is correct.
- 5 Use this same process if you need to change your registration information or cancel internet viewing.

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Photo of: Timothy R. Schwertfeger

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Timothy R. Schwertfeger
Chairman of the Board

Sidebar text: "WE THINK THAT MUNICIPAL BOND INVESTMENTS LIKE YOUR NUVEEN FUND CAN BE IMPORTANT BUILDING BLOCKS IN A PORTFOLIO DESIGNED TO PERFORM WELL THROUGH A VARIETY OF MARKET CONDITIONS."

Dear
SHAREHOLDER

I am very pleased to report that for the period ended January 31, 2004, your Nuveen Fund continued to provide you with attractive monthly tax-free income. Your Fund is managed with a value investing strategy that puts an emphasis on finding securities that we think are undervalued or underrated. We believe there are always some municipal bonds that the market is not properly valuing, and that by using a consistent, research-oriented management approach we have the opportunity to find them for your Fund.

In the current environment, many have begun to wonder whether interest rates will soon start to rise, and whether that possibility should cause them to adjust their holdings of fixed-income investments. We believe that by constructing a carefully balanced portfolio with the help of a trusted investment professional you may be able to reduce your overall investment risk and give yourself a better chance to meet your financial goals. We think that municipal bond investments like your Nuveen Fund can be important building blocks in a portfolio designed to perform well through a variety of market conditions.

Since 1898, Nuveen Investments has offered financial products and solutions that incorporate careful research, diversification, and the application of conservative risk-management principles. We are grateful that you have chosen us as a partner as you pursue your financial goals. We look forward to continuing to earn your trust in the months and years ahead.

Sincerely,

/s/ Timothy R. Schwertfeger

Timothy R. Schwertfeger
Chairman of the Board

March 15, 2004

1

Nuveen Michigan and Ohio Municipal Closed-End Exchange-Traded Funds
(NUM, NMP, NZW, NUO, NXI, NBJ, NVJ)

Portfolio Manager's
COMMENTS

Portfolio manager Dan Solender reviews national and state economic and market conditions, key investment strategies, and the recent performance of the Funds. Dan, who has eleven years of investment experience, including seven at Nuveen, assumed portfolio management responsibility for these Funds in November 2003.

WHAT FACTORS AFFECTED THE U.S. ECONOMY AND MUNICIPAL MARKET DURING THE REPORTING PERIOD ENDED JANUARY 31, 2004?

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During this period, the greatest influences on the general economy and the municipal market continued to be historically low interest rates, a generally modest rate of inflation and the overall pace of economic improvement. Since its last credit easing in June 2003, the Federal Reserve has maintained the fed funds rate at 1.0%, the lowest level since 1958. Inflation remained under control, with the 1.1% annual change in the core CPI rate for 2003 representing the smallest gain in more than 40 years. The gross domestic product growth rate in 2003 was a respectable 3.1%, the fastest pace since 2000.

The combination of low interest rates, the absence of inflationary pressures, and a slowly improving economy created generally favorable conditions for municipal bonds. In 2003, municipal bond new issue supply reached \$382 billion nationally, a 7% increase over the previous new issue record set in 2002. However, the pace of issuance slowed somewhat during the last half of 2003 and this slow pace continued into the first month of 2004.

HOW WERE CONDITIONS IN MICHIGAN AND OHIO?

Michigan's long-standing reliance on the manufacturing sector continued to impede the state's recovery. While there were some signs of overall improvement in the Michigan economy early in 2003, unemployment hit a new cyclical high in October before showing some modest improvement in recent months. Although the state's budget stabilization fund was depleted at the end of fiscal 2003, Michigan's overall debt position remains low, and pension liabilities are fully funded. At the end of 2003, both Moody's and Standard & Poor's lowered their ratings on Michigan's general obligation debt to Aa1/AA+, respectively, from Aaa/AAA based on shortfalls in tax collections, the loss of manufacturing jobs, and the state's depleted reserves. Both agencies, however, assigned the state a stable outlook, stating that they expected Michigan to continue to manage its budget difficulties.

Ohio also continued to be hard-hit by the recession affecting the state's major manufacturing industries, including autos, heavy machinery and steel. However, the state has emerged as a major center for the provision of healthcare, and many expect this sector to become one of Ohio's most rapidly-growing industries. Despite depletion of reserve funds, Ohio's debt levels remained moderate relative to the state's substantial economic base. Ohio's general obligation debt maintained its rating of Aa1 with a negative outlook from Moody's and AA+ from S&P, which revised its outlook for the state to stable from negative in July 2003.

HOW DID THESE FUNDS PERFORM OVER THE 12-MONTHS ENDED JANUARY 31, 2004?

Individual results for these Funds, as well as for relevant benchmarks, are presented in the accompanying table.

	MARKET YIELD		TOTAL RETURN ON NAV	LEHMAN TOTAL RETURN ¹	LIPPER AVERAGE ²
	1/31/04	TAXABLE- EQUIVALENT ³	1 YEAR ENDED 1/31/04	1 YEAR ENDED 1/31/04	1 YEAR ENDED 1/31/04
NUM	5.80%	8.41%	9.54%	6.19%	9.60%
NMP	5.79%	8.39%	8.23%	6.19%	9.60%
NZW	5.71%	8.28%	9.50%	6.19%	9.60%
NUO	5.47%	8.16%	8.42%	6.19%	9.57%
NXI	6.08%	9.07%	10.05%	6.19%	9.57%

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NBJ	5.70%	8.51%	9.58%	6.19%	9.57%
NVJ	5.57%	8.31%	9.57%	6.19%	9.57%

Past performance is not predictive of future results.

For additional information, see the individual Performance Overview for your Fund in this report.

- 1 The total annual returns on common share net asset value (NAV) for these Nuveen Funds are compared with the total annual return of the Lehman Brothers Municipal Bond Index, an unleveraged, unmanaged national index comprising a broad range of investment-grade municipal bonds. Results for the Lehman index do not reflect any expenses. You cannot invest directly in an index.
- 2 The total returns of the three Nuveen Michigan Funds are compared with the average annualized return of the seven funds in the Lipper Michigan Municipal Debt Funds category, while the total returns of the four Nuveen Ohio Funds are compared with the average annualized return of the forty-four funds in the Lipper Other States Municipal Debt Funds category. Fund and Lipper returns assume reinvestment of dividends. It should be noted that the performance of the Lipper Other States category represents the overall average of annual returns for funds from 10 different states with a wide variety of economic and municipal market conditions and investment guidelines, making direct comparisons less applicable.
- 3 The taxable-equivalent yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Nuveen Fund on an after-tax basis. With respect to investments that generate qualified dividend income that is taxable at a maximum rate of 15%, the taxable-equivalent yield is lower. The taxable-equivalent yield is calculated using the current yield and a federal income tax rate of 28% plus the applicable state income tax rate. The combined federal and state tax rate used for Michigan is 31%, and for Ohio is 33%. The yields shown for these Funds highlight the added value of owning shares that are exempt from state as well as federal income taxes.

2

For the 12 months ended January 31, 2004, the total returns of all seven of the Funds in this report outperformed the unleveraged Lehman Brothers Municipal Bond Index. The Funds' use of leverage was a primary factor that influenced their total return performance relative to the Lehman index. Leveraging can add volatility to a Fund's net asset value, share price and income. However, during periods of low short-term interest rates and low or falling long-term interest rates, such as the environment during much of this 12-month period, this strategy also can provide opportunities for net asset value appreciation and enhanced income for common shareholders.

Average duration⁴ and overall credit quality help explain much of the performance differences among the Funds themselves. In general, investments with longer durations generally would be expected to outperform those with shorter durations, all other factors being equal, during periods of declining interest rates such as that we experienced over the 12-month period. In addition, lower-rated bonds generally tended to perform better than higher-rated bonds over this time frame.

Among the Michigan Funds, NUM and NZW benefited from having longer average

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durations than NMP. Comparing the Ohio Funds, the performance of NBJ and NVJ was helped by the relatively long average durations of these Funds, while NXI benefited from a greater concentration of lower-rated investment-grade securities. NUO's shorter average duration and relatively high credit quality positioned it to lag the performance of its Ohio Fund peers over this period.

In addition, factors such as bond calls and the price movement of specific sectors and holdings also had an impact on the Funds' relative performances during this period. For example, NXI benefited from its holdings of bonds backed by Continental Airlines, as airline-backed bonds rebounded strongly in the last part of 2003.

WHAT ABOUT THE FUNDS' DIVIDENDS AND SHARE PRICES?

With short-term interest rates at historically low levels, the dividend-paying capabilities of all these Funds benefited from their use of leverage. The extent of this benefit is tied in part to the short-term rates the Funds pay their MuniPreferred(R) shareholders. Low short-term rates can enable the Funds to reduce the amount of income paid to MuniPreferred shareholders, which can leave more earnings to support common share dividends. During the 12 months ended January 2004, continued low short-term rates enabled us to implement three dividend increases in NBJ, two in NUM, NZW and NXI, and one each in NMP and NUO. Leverage also helped to support the dividend of NVJ, which as of January 31, 2004, had offered shareholders 21 consecutive months of stable, attractive dividends.

Each Fund seeks to pay a stable dividend at a rate that reflects the Fund's past results and projected future performance. The Fund may pay dividends at a rate that may be more or less than the amount of net investment income actually earned by the Fund during the period. If the Fund has cumulatively earned more than it has paid in dividends, it holds the excess in reserve as undistributed net investment income (UNII) as part of the Fund's net asset value (NAV). Conversely, if the Fund has cumulatively paid dividends in excess of its earnings, the excess constitutes negative UNII that is likewise reflected in the Fund's NAV. Each Fund will, over time, pay all of its net investment income as dividends to shareholders. As of January 31, 2004, all of the Funds in this report had positive UNII.

Over this 12-month reporting period, the share prices of these Funds all ended the period higher than they began. As of January 31, 2004, all seven Funds in this report traded at premiums to their common share NAVs. (see charts on individual Performance Overview pages).

4 Duration is a measure of a Fund's NAV volatility in reaction to interest rate movements. Fund duration, also known as leverage-adjusted duration, takes into account the leveraging process for a Fund and therefore is generally longer than the duration of the actual portfolio of individual bonds that make up the Fund. References to duration in this commentary are intended to indicate Fund duration unless otherwise noted.

WHAT KEY STRATEGIES WERE USED TO MANAGE THESE FUNDS DURING THE PERIOD ENDED JANUARY 31, 2004?

Over this reporting period, a major focus continued to be management of the Funds' durations in an attempt to make the interest rate risk more consistent across all the Funds. Interest rate risk is the risk that the value of a Fund's portfolio will decline when market interest rates rise (since bond prices move

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in the opposite direction of interest rates). The longer the duration of a Fund's portfolio, the greater its interest rate risk. For NZW, NBJ and NVJ, our efforts were concentrated on moderating risk by shortening the durations of these Funds. For NXI, we worked to lengthen the Fund's duration as we reinvested proceeds from bond calls and sales of shorter maturity securities into bonds with longer maturities. We were comfortable with the durations of NUM, NMP and NUO, and we didn't seek to make major adjustments in these Funds.

The majority of our purchase activity over the period focused on value opportunities in the long intermediate part of the yield curve (i.e., bonds that mature in 15 to 20 years). In many cases, we believed bonds in this part of the curve offered yields similar to those of longer-term bonds but had better total return potential.

Although the heavy volume of municipal issuance during 2003 provided some opportunities to make trades that we thought would benefit the Funds, the pace of new issuance fell toward the end of the reporting period. This was especially true in Michigan, where issuance during August 2003-January 2004 declined 27% from the level of the previous six months. While issuance in the Ohio market was up 4% over this same period, we had a greater amount of call proceeds to reinvest for the Ohio Funds. Therefore, it was challenging in both markets to find issues with the types of structures we prefer to buy and with the potential to add value. In general, as opportunities arose in the market, our focus was on purchasing higher quality issues, particularly in the general obligation category, reflecting the increased issuance in this sector.

HOW WERE THE FUNDS POSITIONED IN TERMS OF CREDIT QUALITY AND BOND CALLS AS OF JANUARY 31, 2004?

We believe that, given the current geopolitical and economic climate, maintaining strong credit quality is a vital requirement. As of January 31, 2004, these Nuveen Funds offered excellent credit quality, with allocations of bonds rated AAA/U.S. guaranteed and AA ranging from 65% to 87%.

As of January 31, 2004, potential call exposure for the 2004 - 2006 period ranged from zero in NZW to 11% in NUO. The actual number of bond calls these Funds will face in the coming months will depend largely on current and anticipated changes in market interest rates.

In general, we believe that these Funds can continue to serve as attractive sources of tax-free income, while simultaneously offering the potential for portfolio diversification. In our opinion, they represent a quality component within a well-balanced core investment portfolio that can continue to benefit shareholders over time.

4

Nuveen Michigan Quality Income Municipal Fund, Inc.

Performance

OVERVIEW As of January 31, 2004

NUM

Pie Chart:

CREDIT QUALITY

AAA/U.S. Guaranteed	73%
AA	12%

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A	8%
BBB	5%
NR	1%
BB or Lower	1%

PORTFOLIO STATISTICS

Share Price	\$16.34
Common Share Net Asset Value	\$15.99
Premium/(Discount) to NAV	2.19%
Market Yield	5.80%
Taxable-Equivalent Yield (Federal Income Tax Rate) ¹	8.06%
Taxable-Equivalent Yield (Federal and State Income Tax Rate) ¹	8.41%
Net Assets Applicable to Common Shares (\$000)	\$186,447
Average Effective Maturity (Years)	18.01
Leverage-Adjusted Duration	9.25

AVERAGE ANNUAL TOTAL RETURN (Inception 10/17/91)

	ON SHARE PRICE	ON NAV
1-Year	12.83%	9.54%
5-Year	6.56%	6.59%
10-Year	6.71%	6.39%

TOP FIVE SECTORS (as a % of total investments)

Tax Obligation/General	28%
U.S. Guaranteed	14%
Healthcare	12%
Tax Obligation/Limited	12%
Utilities	9%

Bar Chart:

2003-2004 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

Feb	0.0765
Mar	0.078
Apr	0.078
May	0.078
Jun	0.078
Jul	0.078

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Aug	0.078
Sep	0.079
Oct	0.079
Nov	0.079
Dec	0.079
Jan	0.079

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

2/1/03	15.45
	15.48
	15.57
	15.53
	15.74
	15.9
	16.06
	15.67
	16.05
	16.1
	15.95
	16.2
	16.49
	16.87
	16.85
	16.6
	16.81
	16.84
	16.55
	16.8
	16.8
	16.39
	15.65
	15.26
	15.21
	15.23
	15.07
	15.18
	15.28
	15.05
	15.43
	15.51
	15.87
	15.77
	15.83
	15.9
	16
	16.15
	16.15
	16.25
	15.96
	15.92
	16.47
	16.11
	16.38
	16.5
1/31/04	16.34

1 Taxable-equivalent yield represents the yield that must be earned on a fully

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taxable investment in order to equal the yield of the Nuveen Fund on an after-tax basis. With respect to investments that generate qualified dividend income that is taxable at a maximum rate of 15%, the taxable-equivalent yield is lower. The taxable-equivalent yield is calculated using the current market yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 31%.

2 The Fund also paid shareholder capital gains and net ordinary income distributions in December 2003 of \$0.1083 per share.

5

Nuveen Michigan Premium Income Municipal Fund, Inc.

Performance

OVERVIEW As of January 31, 2004

NMP

Pie Chart:

CREDIT QUALITY

AAA/U.S. Guaranteed	66%
AA	21%
A	9%
BBB	1%
BB or Lower	3%

PORTFOLIO STATISTICS

Share Price	\$15.97
Common Share Net Asset Value	\$15.61
Premium/(Discount) to NAV	2.31%
Market Yield	5.79%
Taxable-Equivalent Yield (Federal Income Tax Rate) ¹	8.04%
Taxable-Equivalent Yield (Federal and State Income Tax Rate) ¹	8.39%
Net Assets Applicable to Common Shares (\$000)	\$120,625
Average Effective Maturity (Years)	18.19
Leverage-Adjusted Duration	8.04

AVERAGE ANNUAL TOTAL RETURN (Inception 12/17/92)

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	ON SHARE PRICE	ON NAV
1-Year	17.39%	8.23%
5-Year	8.37%	6.43%
10-Year	7.72%	6.38%

TOP FIVE SECTORS (as a % of total investments)

Tax Obligation/General	21%
Tax Obligation/Limited	19%
U.S. Guaranteed	17%
Utilities	13%
Healthcare	12%

Bar Chart:

2003-2004 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

Feb	0.0755
Mar	0.077
Apr	0.077
May	0.077
Jun	0.077
Jul	0.077
Aug	0.077
Sep	0.077
Oct	0.077
Nov	0.077
Dec	0.077
Jan	0.077

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

2/1/03	14.8
	14.72
	14.67
	14.76
	14.83
	15.2
	15.34
	15.1
	15.07
	15.28
	15.45
	15.61
	15.81
	15.85
	16.24
	16.4
	16.6
	16.73
	16.1

	16.31
	16.32
	16.05
	15.35
	14.71
	15.05
	14.91
	14.6
	14.55
	14.72
	14.83
	15.03
	15.06
	15.5
	15.5
	15.42
	15.55
	15.9
	15.86
	15.89
	15.88
	15.9
	15.53
	16.02
	15.73
	16
	16.15
1/31/04	15.97

1 Taxable-equivalent yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Nuveen Fund on an after-tax basis. With respect to investments that generate qualified dividend income that is taxable at a maximum rate of 15%, the taxable-equivalent yield is lower. The taxable-equivalent yield is calculated using the current market yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 31%.

2 The Fund also paid shareholders capital gains and net ordinary income distributions in December 2003 of \$0.4099 per share.

6

Nuveen Michigan Dividend Advantage Municipal Fund

Performance

OVERVIEW As of January 31, 2004

NZW

Pie Chart:

CREDIT QUALITY

AAA/U.S. Guaranteed	63%
AA	23%
A	10%

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BBB	2%
BB or Lower	2%

PORTFOLIO STATISTICS

Share Price	\$15.66
Common Share Net Asset Value	\$15.29
Premium/(Discount) to NAV	2.42%
Market Yield	5.71%
Taxable-Equivalent Yield (Federal Income Tax Rate) ¹	7.93%
Taxable-Equivalent Yield (Federal and State Income Tax Rate) ¹	8.28%
Net Assets Applicable to Common Shares (\$000)	\$31,481
Average Effective Maturity (Years)	21.13
Leverage-Adjusted Duration	9.80

AVERAGE ANNUAL TOTAL RETURN (Inception 9/25/01)

	ON SHARE PRICE	ON NAV
1-Year	12.94%	9.50%
Since Inception	7.67%	8.72%

TOP FIVE SECTORS (as a % of total investments)

Tax Obligation/General	37%
Tax Obligation/Limited	19%
Healthcare	11%
Utilities	8%
U.S. Guaranteed	7%

Bar Chart:

2003-2004 MONTHLY TAX-FREE DIVIDENDS PER SHARE

Feb	0.0705
Mar	0.0735
Apr	0.0735
May	0.0735
Jun	0.0745
Jul	0.0745
Aug	0.0745
Sep	0.0745
Oct	0.0745

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Nov	0.0745
Dec	0.0745
Jan	0.0745

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

2/1/03	14.7
	14.94
	14.57
	14.8
	14.8
	15.06
	14.92
	14.91
	14.77
	14.69
	14.85
	14.83
	14.95
	15.13
	15.18
	15.36
	15.81
	15.99
	15.75
	15.65
	15.93
	15.75
	15.52
	15.1
	14.98
	14.66
	14.5
	14.45
	14.55
	14.66
	14.8
	14.65
	15.02
	14.98
	15.12
	15.18
	15.06
	15.12
	15.23
	15.25
	15.35
	15.2
	15.6
	15.42
	15.59
	15.84
1/31/04	15.66

1 Taxable-equivalent yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Nuveen Fund on an after-tax basis. With respect to investments that generate qualified dividend

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income that is taxable at a maximum rate of 15%, the taxable-equivalent yield is lower. The taxable-equivalent yield is calculated using the current market yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 31%.

7

Nuveen Ohio Quality Income Municipal Fund, Inc.

Performance

OVERVIEW As of January 31, 2004

NUO

Pie Chart:

CREDIT QUALITY

AAA/U.S. Guaranteed	67%
AA	17%
A	10%
BBB	4%
NR	1%
BB or Lower	1%

PORTFOLIO STATISTICS

Share Price	\$18.31
Common Share Net Asset Value	\$16.70
Premium/(Discount) to NAV	9.64%
Market Yield	5.47%
Taxable-Equivalent Yield (Federal Income Tax Rate) ¹	7.60%
Taxable-Equivalent Yield (Federal and State Income Tax Rate) ¹	8.16%
Net Assets Applicable to Common Shares (\$000)	\$161,124
Average Effective Maturity (Years)	18.72
Leverage-Adjusted Duration	8.14

AVERAGE ANNUAL TOTAL RETURN (Inception 10/17/91)

	ON SHARE PRICE	ON NAV
1-Year	16.04%	8.42%
5-Year	6.23%	6.07%

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10-Year 7.14% 6.52%

 TOP FIVE SECTORS (as a % of total investments)

Tax Obligation/General	29%
Healthcare	15%
U.S. Guaranteed	12%
Water and Sewer	9%
Housing/Multifamily	8%

Bar Chart:

2003-2004 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

Feb	0.082
Mar	0.0835
Apr	0.0835
May	0.0835
Jun	0.0835
Jul	0.0835
Aug	0.0835
Sep	0.0835
Oct	0.0835
Nov	0.0835
Dec	0.0835
Jan	0.0835

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

2/1/03	16.9
	16.67
	16.79
	16.95
	17.1
	17.1
	17.3
	17.11
	17.43
	17.45
	17.57
	17.63
	17.54
	17.65
	18.2
	18.6
	19.02
	18.41
	18.16
	18.01
	18.25
	17.85
	17.74
	17
	16.84
	16.17

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	16.14
	16.36
	16.5
	16.65
	16.72
	16.75
	16.74
	16.65
	16.83
	16.92
	17.27
	17.52
	17.2
	17.36
	17.57
	17.73
	18.35
	18.16
	18.18
	18.45
1/31/04	18.31

1 Taxable-equivalent yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Nuveen Fund on an after-tax basis. With respect to investments that generate qualified dividend income that is taxable at a maximum rate of 15%, the taxable-equivalent yield is lower. The taxable-equivalent yield is calculated using the current market yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 33%.

2 The Fund also paid shareholders capital gains and net ordinary income distributions in December 2003 of \$0.2139 per share.

8

Nuveen Ohio Dividend Advantage Municipal Fund

Performance

OVERVIEW As of January 31, 2004

NXI

Pie Chart:

CREDIT QUALITY

AAA/U.S. Guaranteed	45%
AA	20%
A	15%
BBB	17%
NR	1%
BB or Lower	2%

PORTFOLIO STATISTICS

Share Price \$16.00

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Common Share Net Asset Value	\$15.44
Premium/(Discount) to NAV	3.63%
Market Yield	6.08%
Taxable-Equivalent Yield (Federal Income Tax Rate) ¹	8.44%
Taxable-Equivalent Yield (Federal and State Income Tax Rate) ¹	9.07%
Net Assets Applicable to Common Shares (\$000)	\$65,238
Average Effective Maturity (Years)	18.26
Leverage-Adjusted Duration	7.82

AVERAGE ANNUAL TOTAL RETURN (Inception 3/27/01)

	ON SHARE PRICE	ON NAV
1-Year	9.92%	10.05%
Since Inception	8.34%	8.91%

TOP FIVE SECTORS (as a % of total investments)

Tax Obligation/General	22%
Education and Civic Organizations	16%
Healthcare	15%
Utilities	12%
Tax Obligation/Limited	9%

Bar Chart:

2003-2004 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

Feb	0.076
Mar	0.0785
Apr	0.0785
May	0.0785
Jun	0.0785
Jul	0.0785
Aug	0.0785
Sep	0.081
Oct	0.081
Nov	0.081
Dec	0.081
Jan	0.081

Line Chart:

SHARE PRICE PERFORMANCE
Weekly Closing Price

Edgar Filing: NUVEEN OHIO QUALITY INCOME MUNICIPAL FUND INC - Form N-CSRS

Past performance is not predictive of future results.

2/1/03	15.5
	15.65
	15.35
	15.48
	15.45
	15.35
	15.22
	15.35
	15.41
	15.57
	15.49
	15.49
	15.79
	15.93
	15.87
	16
	15.78
	15.78
	15.53
	15.35
	15.63
	15.42
	15.03
	14.2
	14.53
	14.36
	14.45
	14.33
	14.51
	14.4
	14.85
	14.64
	15.09
	14.75
	14.87
	15.12
	15.4
	15.38
	15.4
	15.4
	16
	15.51
	16.15
	16.25
	16.3
	16.5
1/31/04	16

1 Taxable-equivalent yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Nuveen Fund on an after-tax basis. With respect to investments that generate qualified dividend income that is taxable at a maximum rate of 15%, the taxable-equivalent yield is lower. The taxable-equivalent yield is calculated using the current market yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 33%.

2 The Fund also paid shareholders a capital gains and net ordinary income distribution in December 2003 of \$0.0170 per share.

Nuveen Ohio Dividend Advantage Municipal Fund 2

Performance

OVERVIEW As of January 31, 2004

NBJ

Pie Chart:

CREDIT QUALITY

AAA/U.S. Guaranteed	63%
AA	10%
A	12%
BBB	13%
NR	2%

PORTFOLIO STATISTICS

Share Price	\$16.21
Common Share Net Asset Value	\$15.23
Premium/(Discount) to NAV	6.43%
Market Yield	5.70%
Taxable-Equivalent Yield (Federal Income Tax Rate) ¹	7.92%
Taxable-Equivalent Yield (Federal and State Income Tax Rate) ¹	8.51%
Net Assets Applicable to Common Shares (\$000)	\$47,441
Average Effective Maturity (Years)	19.42
Leverage-Adjusted Duration	9.64

AVERAGE ANNUAL TOTAL RETURN (Inception 9/25/01)

	ON SHARE PRICE	ON NAV
1-Year	19.48%	9.58%
Since Inception	9.28%	8.58%

TOP FIVE SECTORS (as a % of total investments)

Tax Obligation/General	35%
Healthcare	15%
Utilities	11%

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Tax Obligation/Limited	11%

Consumer Staples	7%

Bar Chart:

2003-2004 MONTHLY TAX-FREE DIVIDENDS PER SHARE

Feb	0.072
Mar	0.075
Apr	0.075
May	0.075
Jun	0.075
Jul	0.075
Aug	0.075
Sep	0.076
Oct	0.076
Nov	0.076
Dec	0.077
Jan	0.077

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

2/1/03	14.4
	14.85
	14.95
	14.86
	14.95
	15.07
	15
	14.46
	15.05
	14.97
	15.38
	15.08
	15.05
	15.14
	15.53
	16.25
	16
	15.7
	15.22
	15.41
	15.76
	15.11
	14.8
	14.3
	14.59
	14.37
	13.98
	13.91
	14.07
	14.2
	14.45
	14.65
	14.81
	14.56
	14.7
	14.81

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	15.11
	15.2
	15.11
	15.17
	15.09
	15.2
	15.64
	15.75
	16.59
	16.15
1/31/04	16.21

1 Taxable-equivalent yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Nuveen Fund on an after-tax basis. With respect to investments that generate qualified dividend income that is taxable at a maximum rate of 15%, the taxable-equivalent yield is lower. The taxable-equivalent yield is calculated using the current market yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 33%.

10

Nuveen Ohio Dividend Advantage Municipal Fund 3

Performance

OVERVIEW As of January 31, 2004

NVJ

Pie Chart:

CREDIT QUALITY

AAA/U.S. Guaranteed	56%
AA	22%
A	16%
BBB	6%

PORTFOLIO STATISTICS

Share Price	\$15.74
Common Share Net Asset Value	\$15.41
Premium/(Discount) to NAV	2.14%
Market Yield	5.57%
Taxable-Equivalent Yield (Federal Income Tax Rate) ¹	7.74%
Taxable-Equivalent Yield (Federal and State Income Tax Rate) ¹	8.31%

Net Assets Applicable to

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Common Shares (\$000)	\$33,237

Average Effective Maturity (Years)	18.04

Leverage-Adjusted Duration	10.43

AVERAGE ANNUAL TOTAL RETURN (Inception 3/25/02)

	ON SHARE PRICE	ON NAV

1-Year	10.96%	9.57%

Since Inception	8.89%	10.32%

TOP FIVE SECTORS (as a % of total investments)

Tax Obligation/General	30%

Healthcare	15%

Tax Obligation/Limited	14%

Education and Civic Organizations	11%

Water and Sewer	9%

Bar Chart:

2003-2004 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

Feb	0.073
Mar	0.073
Apr	0.073
May	0.073
Jun	0.073
Jul	0.073
Aug	0.073
Sep	0.073
Oct	0.073
Nov	0.073
Dec	0.073
Jan	0.073

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

2/1/03	15.1
	15.14
	14.99
	15.06
	15.03
	14.91
	15.22
	15.01
	15.08
	15.21
	15.03
	15.05

	15.2
	15.41
	15.31
	15.8
	15.84
	16.06
	16.02
	16.01
	15.85
	15.77
	14.95
	14.44
	14.21
	13.99
	13.86
	13.71
	13.95
	14.01
	14.2
	14.1
	14.6
	14.38
	14.41
	14.35
	14.6
	14.5
	14.61
	14.74
	15.2
	15.28
	15.95
	16.01
	15.98
	15.92
1/31/04	15.74

1 Taxable-equivalent yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Nuveen Fund on an after-tax basis. With respect to investments that generate qualified dividend income that is taxable at a maximum rate of 15%, the taxable-equivalent yield is lower. The taxable-equivalent yield is calculated using the current market yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 33%.

2 The Fund also paid shareholders a net ordinary income distribution in December 2003 of \$0.0677 per share.

Shareholder
MEETING REPORT

The Shareholder Meeting was held in Chicago, Illinois, on October 22, 2003.

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	NUM		NMP	
APPROVAL OF THE BOARD MEMBERS WAS REACHED AS FOLLOWS:				
	Common and MuniPreferred shares voting together as a class	MuniPreferred shares voting together as a class	Common and MuniPreferred shares voting together as a class	MuniPreferre shares votin togethe as a clas
=====				
William E. Bennett				
For	10,575,105	--	6,866,320	--
Withhold	120,027	--	103,562	--
Total	10,695,132	--	6,969,882	--
=====				
Robert P. Bremner				
For	10,575,805	--	6,866,646	--
Withhold	119,327	--	103,236	--
Total	10,695,132	--	6,969,882	--
=====				
Lawrence H. Brown				
For	10,574,897	--	6,861,619	--
Withhold	120,235	--	108,263	--
Total	10,695,132	--	6,969,882	--
=====				
Jack B. Evans				
For	10,575,805	--	6,869,757	--
Withhold	119,327	--	100,125	--
Total	10,695,132	--	6,969,882	--
=====				
Anne E. Impellizzeri				
For	10,575,136	--	6,857,126	--
Withhold	119,996	--	112,756	--
Total	10,695,132	--	6,969,882	--
=====				
William L. Kissick				
For	10,575,105	--	6,856,203	--
Withhold	120,027	--	113,679	--
Total	10,695,132	--	6,969,882	--
=====				
Thomas E. Leafstrand				
For	10,575,105	--	6,856,203	--
Withhold	120,027	--	113,679	--
Total	10,695,132	--	6,969,882	--
=====				
Peter R. Sawers				
For	10,575,105	--	6,856,203	--
Withhold	120,027	--	113,679	--
Total	10,695,132	--	6,969,882	--
=====				

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	NUM		NMP	
APPROVAL OF THE BOARD MEMBERS WAS REACHED AS FOLLOWS: (CONTINUED)				
	Common and MuniPreferred shares voting together as a class	MuniPreferred shares voting together as a class	Common and MuniPreferred shares voting together as a class	MuniPreferred shares voting together as a class
William J. Schneider				
For	--	3,291	--	2,12
Withhold	--	37	--	2
Total	--	3,328	--	2,15
Timothy R. Schwertfeger				
For	--	3,291	--	2,12
Withhold	--	37	--	2
Total	--	3,328	--	2,15
Judith M. Stockdale				
For	10,575,839	--	6,851,848	--
Withhold	119,293	--	118,034	--
Total	10,695,132	--	6,969,882	--
Sheila W. Wellington				
For	10,571,833	--	6,833,515	--
Withhold	123,299	--	136,367	--
Total	10,695,132	--	6,969,882	--

13

Shareholder
MEETING REPORT (continued)

	NUO	
APPROVAL OF THE BOARD MEMBERS WAS REACHED AS FOLLOWS:		
	Common and MuniPreferred shares voting together as a class	MuniPreferred shares voting together as a class
William E. Bennett		
For	8,743,731	--
Withhold	109,007	--

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Total	8,852,738	-
Robert P. Bremner		
For	8,738,170	-
Withhold	114,568	-
Total	8,852,738	-
Lawrence H. Brown		
For	8,733,332	-
Withhold	119,406	-
Total	8,852,738	-
Jack B. Evans		
For	8,742,876	-
Withhold	109,862	-
Total	8,852,738	-
Anne E. Impellizzeri		
For	8,728,179	-
Withhold	124,559	-
Total	8,852,738	-
William L. Kissick		
For	8,734,747	-
Withhold	117,991	-
Total	8,852,738	-
Thomas E. Leafstrand		
For	8,733,884	-
Withhold	118,854	-
Total	8,852,738	-
Peter R. Sawers		
For	8,734,134	-
Withhold	118,604	-
Total	8,852,738	-

14

NUO

APPROVAL OF THE BOARD MEMBERS
WAS REACHED AS FOLLOWS: (CONTINUED)

Common and MuniPreferred shares voting together as a class	MuniPreferre shares votin togethe as a clas
--	--

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William J. Schneider		
For	--	2,823
Withhold	--	69

Total	--	2,892
=====		
Timothy R. Schwertfeger		
For	--	2,823
Withhold	--	69

Total	--	2,892
=====		
Judith M. Stockdale		
For	8,737,112	--
Withhold	115,626	--

Total	8,852,738	--
=====		
Sheila W. Wellington		
For	8,729,658	--
Withhold	123,080	--

Total	8,852,738	--
=====		

15

Shareholder

MEETING REPORT (continued)

NBJ

APPROVAL OF THE BOARD MEMBERS
WAS REACHED AS FOLLOWS:

	Common and MuniPreferred shares voting together as a class	MuniPreferre shares votin togethe as a clas

William E. Bennett		
For	2,941,434	--
Withhold	7,180	--

Total	2,948,614	--
=====		
Robert P. Bremner		
For	2,941,434	--
Withhold	7,180	--

Total	2,948,614	--
=====		
Lawrence H. Brown		
For	2,941,434	--
Withhold	7,180	--

Total	2,948,614	--
=====		

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Jack B. Evans		
For	2,941,434	
Withhold	7,180	
Total	2,948,614	
Anne E. Impellizzeri		
For	2,941,434	
Withhold	7,180	
Total	2,948,614	
William L. Kissick		
For	2,941,434	
Withhold	7,180	
Total	2,948,614	
Thomas E. Leafstrand		
For	2,941,434	
Withhold	7,180	
Total	2,948,614	
Peter R. Sawers		
For	2,941,434	
Withhold	7,180	
Total	2,948,614	

16

NBJ

APPROVAL OF THE BOARD MEMBERS
WAS REACHED AS FOLLOWS: (CONTINUED)

	Common and MuniPreferred shares voting together as a class	MuniPreferred shares voting together as a class
William J. Schneider		
For	--	732
Withhold	--	--
Total	--	732
Timothy R. Schwertfeger		
For	--	732
Withhold	--	--
Total	--	732

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Judith M. Stockdale		
For	2,941,434	--
Withhold	7,180	--

Total	2,948,614	--
=====		
Sheila W. Wellington		
For	2,941,434	--
Withhold	7,180	--

Total	2,948,614	--
=====		

17

Nuveen Michigan Quality Income Municipal Fund, Inc. (NUM)
Portfolio of
INVESTMENTS January 31, 2004 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	CONSUMER STAPLES - 2.7%	
	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002:	
\$ 3,230	5.375%, 5/15/33	5/12 at 100
2,000	5.500%, 5/15/39	5/12 at 100

	EDUCATION AND CIVIC ORGANIZATIONS - 8.3%	
1,720	Ferris State College, Michigan, General Revenue Bonds, Series 1998, 5.000%, 10/01/23 - AMBAC Insured	4/08 at 100
1,685	Michigan Higher Education Facilities Authority, Limited Obligation Revenue Refunding Bonds, Kettering University, Series 2001, 5.500%, 9/01/17 - AMBAC Insured	9/11 at 100
1,500	Michigan Higher Education Student Loan Authority, Revenue Bonds, Series 2000 XII-T, 5.300%, 9/01/10 (Alternative Minimum Tax) - AMBAC Insured	No Opt. C
1,000	Michigan Higher Education Student Loan Authority, Revenue Bonds, Series 2002 XVII-G, 5.200%, 9/01/20 (Alternative Minimum Tax) - AMBAC Insured	9/12 at 100
	Michigan Technological University, General Revenue Bonds, Series 2004A:	
1,060	5.000%, 10/01/21 - MBIA Insured	10/13 at 100
1,170	5.000%, 10/01/23 - MBIA Insured	10/13 at 100
1,000	Oakland University, Michigan, General Revenue Bonds, Series 1995, 5.750%, 5/15/15 - MBIA Insured	5/05 at 102

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	Wayne State University, Michigan, General Revenue Bonds, Series 1999:	
3,430	5.250%, 11/15/19 - FGIC Insured	11/09 at 101
1,000	5.125%, 11/15/29 - FGIC Insured	11/09 at 101
1,000	Western Michigan University, General Revenue Refunding Bonds, Series 2003, 5.000%, 11/15/20 - MBIA Insured	11/13 at 100

HEALTHCARE - 18.6%

2,900	Dearborn Hospital Finance Authority, Michigan, Economic Development Corp., Hospital Revenue Bonds, Oakwood Obligated Group, Series 1995A, 5.875%, 11/15/25 - FGIC Insured	11/05 at 102
1,235	Hancock Hospital Finance Authority, Michigan, FHA-Insured Mortgage Hospital Revenue Bonds, Portage Health System, Inc., Series 1998, 5.450%, 8/01/47 - MBIA Insured	8/08 at 100
3,500	Kent Hospital Finance Authority, Michigan, Revenue Bonds, Spectrum Health, Series 2001A, 5.250%, 1/15/21	7/11 at 101
2,383	Michigan State Hospital Finance Authority, Collateralized Loan, Detroit Medical Center, Series 2001, 7.360%, 4/01/07	No Opt. C
1,500	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, Henry Ford Health System, Series 2003A, 5.625%, 3/01/17	3/13 at 100
1,000	Michigan State Hospital Finance Authority, Revenue Refunding Bonds, OSF Healthcare System, Series 1999, 6.125%, 11/15/19	11/09 at 101
1,700	Michigan State Hospital Finance Authority, Revenue Refunding Bonds, Mercy Health Services Obligated Group, Series 1999X, 5.750%, 8/15/19 - MBIA Insured	8/09 at 101
	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, Mercy Mount Clemens Corporation Obligated Group, Series 1999A:	
3,385	5.750%, 5/15/17 - MBIA Insured	5/09 at 101
500	5.750%, 5/15/29 - MBIA Insured	5/09 at 101
2,700	Michigan State Hospital Finance Authority, Hospital Revenue Bonds, Detroit Medical Center Obligated Group, Series 1998A, 5.250%, 8/15/28	8/08 at 101
1,000	Michigan State Hospital Finance Authority, Revenue Refunding Bonds, Memorial Healthcare Center Obligated Group, Series 1999, 5.875%, 11/15/21	11/09 at 101

PRINCIPAL		OPTIONAL C
AMOUNT (000)	DESCRIPTION(1)	PROVISIO

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HEALTHCARE (continued)

\$	5,000	Michigan State Hospital Finance Authority, Hospital Revenue Bonds, Henry Ford Health System, Series 1999A, 6.000%, 11/15/24	11/09 at 101
	5,500	Royal Oak, Michigan, Hospital Finance Authority, Hospital Revenue Bonds, William Beaumont Hospital, Series 2001M, 5.250%, 11/15/31 - MBIA Insured	11/11 at 100
	2,195	University of Michigan, Medical Service Plan Revenue Bonds, Series 1991, 0.000%, 12/01/10	No Opt. C

HOUSING/MULTIFAMILY - 9.4%

	2,675	Michigan Housing Development Authority, Limited Obligation Multifamily Housing Revenue Bonds, Parkview Place Apartments, Series 2002A, 5.550%, 12/01/34 (Alternative Minimum Tax)	12/20 at 101
	1,800	Michigan Housing Development Authority, FNMA-Enhanced Limited Obligation Multifamily Revenue Bonds, Renaissance Apartments, Series 2002, 5.500%, 8/01/35 (Alternative Minimum Tax)	9/15 at 100
	5,250	Michigan Housing Development Authority, Limited Obligation Revenue Bonds, Parkway Meadows Project, Series 1991, 6.850%, 10/15/18 - FSA Insured	4/04 at 102
	3,550	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 1995B, 6.150%, 10/01/15 - MBIA Insured	6/05 at 102
	3,595	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 1999A, 5.300%, 10/01/37 (Alternative Minimum Tax) - MBIA Insured	4/09 at 101

HOUSING/SINGLE FAMILY - 0.6%

	1,000	Michigan Housing Development Authority, Single Family Mortgage Revenue Bonds, Series 2001, 5.300%, 12/01/16 (Alternative Minimum Tax) - MBIA Insured	1/11 at 100
--	-------	--	-------------

LONG-TERM CARE - 2.3%

	3,300	Michigan State Hospital Finance Authority, Revenue Bonds, Presbyterian Villages of Michigan Obligated Group, Series 1997, 6.375%, 1/01/25	1/07 at 102
	1,300	Michigan Strategic Fund, Limited Obligation Revenue Refunding Bonds, Porter Hills Presbyterian Village, Series 1998, 5.375%, 7/01/28	7/08 at 101

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TAX OBLIGATION/GENERAL - 40.9%		
Allegan County Public School District, Michigan, General Obligation Bonds, Series 2000:		
1,850	5.600%, 5/01/20 - FSA Insured	5/10 at 100
1,435	5.750%, 5/01/30 - FSA Insured	5/10 at 100
Anchor Bay School District, Macomb and St. Clair Counties, Michigan, Unlimited Tax General Obligation Refunding Bonds, Series 2001:		
2,500	5.000%, 5/01/21	5/11 at 100
4,200	5.000%, 5/01/29	5/11 at 100
1,000	Anchor Bay School District, Macomb and St. Clair Counties, Michigan, General Obligation Refunding Bonds, Series 2002, 5.000%, 5/01/25	5/12 at 100
1,000	Belding School District, Ionia, Kent and Montcalm Counties, Michigan, General Obligation Refunding Bonds, Series 1998, 5.000%, 5/01/26 - AMBAC Insured	5/08 at 100
1,200	Birmingham, Michigan, General Obligation Bonds, Series 2002, 5.000%, 10/01/20	10/12 at 100
1,320	Bridgeport-Spaulding Community School District, Saginaw County, Michigan, General Obligation Bonds, Series 2002, 5.500%, 5/01/16	5/12 at 100
2,110	Caledonia Community Schools, Kent, Allegan and Barry Counties, Michigan, General Obligation Bonds, Series 2003, 5.250%, 5/01/20	5/13 at 100
1,000	Charlotte Public School District, Easton County, Michigan, General Obligation Unlimited Tax School Building and Site Bonds, Series 1999, 5.250%, 5/01/25 - FGIC Insured	5/09 at 100
2,000	Clarkston Community Schools, Michigan, General Obligation Bonds, School Bond Loan Fund - QSBLF, Series 1997, 5.250%, 5/01/23 - MBIA Insured	5/07 at 100
2,000	Detroit School District, Wayne County, Michigan, General Obligation Bonds, Series 2002A, 6.000%, 5/01/19 - FGIC Insured	No Opt. C
1,000	East China School District, St. Clair County, Michigan, General Obligation Bonds, Series 2001, 5.500%, 5/01/20	11/11 at 100

19

Nuveen Michigan Quality Income Municipal Fund, Inc. (NUM) (continued)
Portfolio of INVESTMENTS January 31, 2004 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
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TAX OBLIGATION/GENERAL (continued)

\$	1,085	Freeland Community School District, Saginaw, Midland and Bay Counties, Michigan, Unlimited Tax General Obligation School Building and Site Bonds, Series 2000, 5.250%, 5/01/19	5/10 at 100
	3,300	Grand Ledge Public Schools, Eaton, Clinton and Ionia Counties, Michigan, General Obligation Refunding Bonds, Series 1995, 5.375%, 5/01/24 - MBIA Insured	5/05 at 102
	3,000	Grand Rapids and Kent County Joint Building Authority, Michigan, Limited Tax General Obligation Bonds, Devos Place Project, Series 2001, 0.000%, 12/01/26	No Opt. C
	1,400	Howell Public Schools, Livingston County, Michigan, General Obligation Bonds, Series 2003, 5.000%, 5/01/21	11/13 at 100
	1,500	Huron Valley School District, Oakland and Livingston Counties, Michigan, General Obligation Bonds, Series 2001, 5.500%, 5/01/17	11/11 at 100
	2,000	Lake Fenton Community Schools, Genesee County, Michigan, General Obligation Bonds, Series 2002, 5.000%, 5/01/24	5/12 at 100
	725	Lake Orion Community School District, Oakland County, Michigan, Unlimited Tax General Obligation Refunding Bonds, Series 1995, 5.500%, 5/01/20 - AMBAC Insured	5/05 at 101
	1,790	Lansing Building Authority, Michigan, General Obligation Bonds, Series 2003A, 5.000%, 6/01/26 - MBIA Insured	6/13 at 100
	1,000	Mancelona Public School District, General Obligation Bonds, Antrim and Kalkaska Counties, Michigan, Series 1997, 5.200%, 5/01/17 - FGIC Insured	5/06 at 100
	4,000	Michigan, General Obligation Bonds, Environmental Protection Program, Series 2003A, 5.250%, 5/01/20	5/13 at 100
	4,300	Montcalm County Building Authority, Michigan, Correctional Facility Improvement General Obligation Bonds, Series 2000, 5.250%, 5/01/25 - AMBAC Insured	5/10 at 100
	2,500	Montrose School District, Michigan, School Building and Site Bonds, Series 1997, 6.000%, 5/01/22 - MBIA Insured	No Opt. C
	1,255	Morenci Area Schools, Lenawee County, Michigan, General Obligation Bonds, Series 2002, 5.250%, 5/01/19 - MBIA Insured	5/12 at 100
	1,000	Muskegon Heights Public Schools, Muskegon County, Michigan, Unlimited Tax General Obligation School Building and Site Bonds, Series 1999, 5.000%, 5/01/29 - MBIA Insured	5/09 at 100
	1,625	Northville Public Schools, Wayne County, Michigan, General Obligation Bonds, Series 2001, 5.375%, 5/01/18	11/11 at 100
	1,000	Oakland County Building Authority, Michigan, General Obligation Bonds, Series 2002, 5.125%, 9/01/22	9/11 at 100
	1,225	Paw Paw Public School District, Van Buren, Michigan, General Obligation Refunding Bonds, Series 1998,	No Opt. C

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	5.000%, 5/01/21 - FGIC Insured	
4,000	Pinckney Community Schools, Livingston and Washtenaw Counties, Michigan, Unlimited Tax General Obligation School Building and Site Bonds, Series 1997, 5.500%, 5/01/27 - FGIC Insured	5/07 at 100
4,200	Puerto Rico Public Improvement, General Obligation Refunding Bonds, Series 2002A, 5.500%, 7/01/20 - MBIA Insured	No Opt. C
685	Reeths-Puffer Schools, Muskegon County, Michigan, School Building and Site Refunding Bonds, Series 1995, 5.750%, 5/01/15 - FGIC Insured	5/05 at 101
2,500	Taylor Building Authority, Wayne, Michigan, Limited Tax General Obligation Bonds, Series 2000, 5.125%, 3/01/17 - AMBAC Insured	3/10 at 100
1,050	Warren Consolidated School District, Macomb and Oakland Counties, Michigan, General Obligation Bonds, Series 2001, 5.375%, 5/01/19 - FSA Insured	11/11 at 100
1,980	Washtenaw County Building Authority, Michigan, Limited Tax General Obligation Bonds, Series 1999, 5.400%, 9/01/17 - FGIC Insured	9/07 at 100
1,125	Whitehall District Schools, Muskegon County, Michigan, General Obligation Bonds, Series 2001, 5.500%, 5/01/17	11/11 at 100
1,725	Williamston Community School District, Michigan, Unlimited Tax General Obligation QSBLF Bonds, Series 1996, 5.500%, 5/01/25 - MBIA Insured	No Opt. C

20

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
	TAX OBLIGATION/LIMITED - 17.4%	
\$ 1,800	Dearborn Heights Tax Increment Financing Authority, Wayne County, Michigan, Limited Tax General Obligation Bonds, Police and Courthouse Facility Project, Series 2001A, 5.000%, 10/01/26 - MBIA Insured	10/10 at 100
1,000	Grand Rapids Building Authority, Kent County, Michigan, Limited Tax General Obligation Bonds, Series 1998, 5.000%, 4/01/16	No Opt. C
1,145	Grand Rapids Building Authority, Kent County, Michigan, Limited Tax General Obligation Bonds, Series 2001, 5.125%, 10/01/26 - MBIA Insured	10/11 at 100
255	Michigan Municipal Bond Authority, Local Government Loan Program Revenue Sharing Bonds, Series 1992D, 6.650%, 5/01/12	5/04 at 100

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750	Michigan State Building Authority, Revenue Refunding Bonds, Facilities Program, Series 1998-I, 4.750%, 10/15/21	10/09 at 100
3,000	Michigan State Building Authority, Revenue Refunding Bonds, Facilities Program, Series 2003-II, 5.000%, 10/15/22 - MBIA Insured	10/13 at 100
2,000	Michigan State, Certificates of Participation, Series 2000: 5.500%, 6/01/19 - AMBAC Insured	6/10 at 100
2,000	Michigan State, Certificates of Participation, Series 2000: 5.500%, 6/01/27 - AMBAC Insured	6/10 at 100
1,000	Michigan State, Certificates of Participation, New Center Development, Inc., Series 2001, 5.375%, 9/01/21 - MBIA Insured	9/11 at 100
1,000	Michigan State Trunk Line, Trunk Line Fund Bonds, Series 2001A, 5.000%, 11/01/25	11/11 at 100
3,500	Michigan State Trunk Line, Refunding Bonds, Series 2002, 5.250%, 10/01/21 - FSA Insured	10/12 at 100
1,100	Muskegon County, Michigan, Limited Tax General Obligation Wastewater Management System 2 Revenue Bonds, Series 2002, 5.000%, 7/01/26 - FGIC Insured	7/11 at 100
4,100	Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 1996Y: 5.500%, 7/01/36	7/16 at 100
2,000	Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 1996Y: 5.000%, 7/01/36	7/16 at 100
1,000	Puerto Rico Public Finance Corporation, Commonwealth Appropriation Bonds, Series 2002E, 6.000%, 8/01/26	No Opt. C
5,000	Wayne County, Michigan, Limited Tax General Obligation Airport Hotel Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2001A, 5.000%, 12/01/21 - MBIA Insured	12/11 at 101

TRANSPORTATION - 2.8%

1,000	Capital Region Airport Authority, Michigan, Revenue Refunding Bonds, Series 2002, 5.250%, 7/01/21 (Alternative Minimum Tax) - MBIA Insured	7/12 at 100
3,000	Wayne County, Michigan, Airport Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 1998A, 5.000%, 12/01/28 (Alternative Minimum Tax) - MBIA Insured	12/08 at 101
1,195	Wayne County, Michigan, Airport Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 1998B, 4.875%, 12/01/23 - MBIA Insured	12/08 at 101

U.S. GUARANTEED - 21.4%

2,190	Anchor Bay School District, Macomb and St. Clair Counties, Michigan, General Obligation Bonds, Series 1999-I,	5/09 at 100
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	6.000%, 5/01/29 (Pre-refunded to 5/01/09) - FGIC Insured	
275	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Bonds, Series 2000, 5.750%, 7/01/20 (Pre-refunded to 7/01/10)	7/10 at 100
1,000	Detroit, Michigan, Sewage Disposal System Revenue Bonds, Series 1999A, 5.875%, 7/01/27 (Pre-refunded to 1/01/10) - FGIC Insured	1/10 at 101
	Detroit, Michigan, Sewerage Disposal System Revenue Bonds, Series 1997A:	
950	5.500%, 7/01/20 (Pre-refunded to 7/01/07) - MBIA Insured	7/07 at 101
2,050	5.500%, 7/01/20 (Pre-refunded to 7/01/07) - MBIA Insured	7/07 at 101
2,000	Detroit, Michigan, Water Supply System Senior Lien Revenue Bonds, Series 1999A, 5.750%, 7/01/26 (Pre-refunded to 1/01/10) - FGIC Insured	1/10 at 101
	Detroit, Michigan, Water Supply System Senior Lien Revenue Bonds, Series 2001A:	
3,400	5.750%, 7/01/28 (Pre-refunded to 7/01/11) - FGIC Insured	7/11 at 101
770	5.250%, 7/01/33 (Pre-refunded to 7/01/11) - FGIC Insured	7/11 at 100

21

Nuveen Michigan Quality Income Municipal Fund, Inc. (NUM) (continued)
Portfolio of INVESTMENTS January 31, 2004 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	U.S. GUARANTEED (continued)	
\$ 2,000	East Grand Rapids Public Schools, Kent County, Michigan, Unlimited Tax General Obligation School Building and Site Bonds, Series 2000, 6.000%, 5/01/29 (Pre-refunded to 5/01/09) - FSA Insured	5/09 at 100
2,000	Grand Rapids Township Economic Development Corporation, Michigan, Limited Obligation Revenue Bonds, Porter Hills Obligated Group, Cook Valley Estate Project, Series 1999, 5.450%, 7/01/29 (Pre-refunded to 7/01/09)	7/09 at 101
1,000	Grosse Ile Township School District, Michigan, School Improvement Refunding Bonds, Series 1996, 6.000%, 5/01/22 (Pre-refunded to 5/01/07) - FGIC Insured	5/07 at 100
	Michigan State Hospital Finance Authority, Revenue Bonds, Ascension Health Credit Group, Series 1999A:	
1,000	6.125%, 11/15/23 (Pre-refunded to 11/15/09) - MBIA Insured	11/09 at 101
2,500	6.125%, 11/15/26 (Pre-refunded to 11/15/09)	11/09 at 101
3,460	Michigan State Hospital Finance Authority, Revenue	5/08 at 101

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	Refunding Bonds, St. John's Health System, Series 1998A, 5.000%, 5/15/28 - AMBAC Insured	
2,875	Milan Area Schools, Washtenaw and Monroe Counties, Michigan, General Obligation Bonds, Series 2000A, 5.750%, 5/01/24 (Pre-refunded to 5/01/10) - FGIC Insured	5/10 at 100
1,125	Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 2000B, 6.000%, 7/01/39 (Pre-refunded to 7/01/10)	7/10 at 101
1,000	Rochester Community School District, Oakland and Macomb Counties, Michigan, General Obligation Bonds, Series 2000I, 5.750%, 5/01/19 (Pre-refunded to 5/01/10) - FGIC Insured	5/10 at 100
2,100	Romulus Community Schools, Wayne County, Michigan, Unlimited Tax General Obligation School Building and Site Bonds, Series 1999, 5.750%, 5/01/25 (Pre-refunded to 5/01/09) - FGIC Insured	5/09 at 100
2,600	West Bloomfield School District, Oakland County, Michigan, Unlimited Tax General Obligation School Building and Site Bonds, Series 2000, 5.900%, 5/01/18 (Pre-refunded to 5/01/10) - FGIC Insured	5/10 at 100

UTILITIES - 13.3%

3,000	Michigan Public Power Agency, Revenue Bonds, Combustion Turbine 1 Project, Series 2001A, 5.250%, 1/01/27 - AMBAC Insured	1/12 at 100
4,475	Michigan South Central Power Agency, Power Supply System Revenue Bonds, Series 2000, 6.000%, 5/01/12	No Opt. C
3,630	Michigan Strategic Fund, Limited Obligation Refunding Revenue Bonds, Detroit Edison Company, Series 1991BB, 7.000%, 5/01/21 - AMBAC Insured	No Opt. C
2,000	Michigan Strategic Fund, Limited Obligation Revenue Refunding and Remarketing Bonds, Detroit Edison Company, Series 1995CC, 4.850%, 9/01/30 (Mandatory put 9/01/11)	No Opt. C
4,000	Michigan Strategic Fund, Collateralized Limited Obligation Revenue Refunding Pollution Control Bonds, Detroit Edison Company, Series 2001C, 5.450%, 9/01/29	9/11 at 100
3,000	Michigan Strategic Fund, Limited Obligation Revenue Refunding Bonds, Detroit Edison Company, Series 2002C, 5.450%, 12/15/32 (Alternative Minimum Tax) - XLCA Insured	12/12 at 100
1,000	Michigan Strategic Fund, Collateralized Limited Obligation Revenue Refunding Pollution Control Bonds, Detroit Edison Company, Series 1999A, 5.550%, 9/01/29 (Alternative Minimum Tax) - MBIA Insured	9/09 at 102
400	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series 2000HH, 5.250%, 7/01/29 - FSA Insured	7/10 at 101
1,000	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series 1995X, 5.500%, 7/01/25	7/05 at 100

WATER AND SEWER - 11.1%		
1,500	Detroit, Michigan, Sewage Disposal System Revenue Refunding Bonds, Series 1995B, 5.250%, 7/01/21 - MBIA Insured	7/05 at 101
1,730	Detroit, Michigan, Sewerage Disposal System Revenue Bonds, Series 1997A, 5.000%, 7/01/22 - MBIA Insured	7/07 at 101
1,500	Detroit, Michigan, Sewage Disposal System Revenue Bonds, Second Lien, Series 2001B, 5.500%, 7/01/29 - FGIC Insured	No Opt. C

22

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
<hr/>		
WATER AND SEWER (continued)		
	Detroit, Michigan, Water Supply System Senior Lien Revenue Bonds, Series 2003A:	
\$ 4,025	5.000%, 7/01/24 - MBIA Insured	7/13 at 100
3,000	5.000%, 7/01/25 - MBIA Insured	7/13 at 100
730	Detroit, Michigan, Water Supply System Senior Lien Revenue Bonds, Series 2001A, 5.250%, 7/01/33 - FGIC Insured	7/11 at 100
5,000	Detroit, Michigan, Water Supply System Revenue Refunding Bonds, Series 1993, 5.000%, 7/01/23 - FGIC Insured	7/04 at 102
	Muskegon Heights, Muskegon County, Michigan, Water Supply System Revenue Bonds, Series 2000A:	
1,040	5.625%, 11/01/25 - MBIA Insured	11/10 at 100
1,160	5.625%, 11/01/30 - MBIA Insured	11/10 at 100
\$ 261,678	Total Long-Term Investments (cost \$256,220,830) - 148.8%	

Other Assets Less Liabilities - 1.6%

Preferred Shares, at Liquidation Value - (50.4)%

Net Assets Applicable to Common Shares - 100%

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares.

* 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.

** Ratings: Using the higher of Standard & Poor's or Moody's rating.

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*** Securities are backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensures the timely payment of principal and interest. Such securities are normally considered to be equivalent to AAA rated securities.

N/R Investment is not rated.

See accompanying notes to financial statements.

23

Nuveen Michigan Premium Income Municipal Fund, Inc. (NMP)
Portfolio of
INVESTMENTS January 31, 2004 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	CONSUMER STAPLES - 0.8%	
\$ 965	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 100

	EDUCATION AND CIVIC ORGANIZATIONS - 9.0%	
1,000	Eastern Michigan University, General Revenue Bonds, Series 2003: 5.000%, 6/01/28 - FGIC Insured	6/13 at 100
2,950	5.000%, 6/01/33 - FGIC Insured	6/13 at 100
2,000	Michigan Higher Education Student Loan Authority, Revenue Bonds, Series 2002 XVII-G, 5.200%, 9/01/20 (Alternative Minimum Tax) - AMBAC Insured	9/12 at 100
1,000	Saginaw Valley State University, Michigan, General Revenue Bonds, Series 1999, 5.625%, 7/01/29 - AMBAC Insured	7/09 at 100
3,500	Wayne State University, Michigan, General Revenue Bonds, Series 1999, 5.125%, 11/15/29 - FGIC Insured	11/09 at 101

	HEALTHCARE - 17.9%	
2,050	Dearborn Hospital Finance Authority, Michigan, Economic Development Corp., Hospital Revenue Bonds, Oakwood Obligated Group, Series 1995A, 5.875%, 11/15/25 - FGIC Insured	11/05 at 102
2,200	Hancock Hospital Finance Authority, Michigan, FHA-Insured Mortgage Hospital Revenue Bonds, Portage Health System, Inc., Series 1998, 5.450%, 8/01/47 -	8/08 at 100

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MBIA Insured

	Michigan State Hospital Finance Authority, Revenue and Refunding Bonds, Detroit Medical Center Obligated Group, Series 1993A:		
2,000	6.250%, 8/15/13		2/04 at 102
3,200	6.500%, 8/15/18		2/04 at 102
1,500	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, Henry Ford Health System, Series 2003A, 5.625%, 3/01/17		3/13 at 100
2,000	Michigan State Hospital Finance Authority, Hospital Revenue and Refunding Bonds, Otsego Memorial Hospital, Gaylord, Series 1995, 6.250%, 1/01/20		1/05 at 102
4,000	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, Mercy Mount Clemens Corporation Obligated Group, Series 1999A, 5.750%, 5/15/29 - MBIA Insured		5/09 at 101
500	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, Sparrow Obligated Group, Series 2001, 5.625%, 11/15/31		11/11 at 101
4,300	Michigan State Hospital Finance Authority, Hospital Revenue Bonds, Henry Ford Health System, Series 1999A, 6.000%, 11/15/24		11/09 at 101

HOUSING/MULTIFAMILY - 7.9%

1,335	Michigan Housing Development Authority, Multifamily Senior Lien Revenue Bonds, Landings Project, Series 2001A, 5.950%, 12/01/33 (Alternative Minimum Tax) - AMBAC Insured		12/10 at 100
1,000	Michigan Housing Development Authority, GNMA Collateralized Limited Obligation Multifamily Housing Revenue Bonds, Burkshire Pointe Apartments, Series 2002A, 5.400%, 10/20/32 (Alternative Minimum Tax)		4/12 at 102
500	Michigan Housing Development Authority, FNMA Enhanced Limited Obligation Multifamily Revenue Bonds, Renaissance Apartments, Series 2002, 5.350%, 8/01/22 (Alternative Minimum Tax)		9/15 at 100
2,400	Michigan Housing Development Authority, Limited Obligation Revenue Bonds, Walled Lake Villa Project, Series 1993, 6.000%, 4/15/18 - FSA Insured		4/04 at 103
1,500	Michigan Housing Development Authority, Limited Obligation Revenue Bonds, Breton Village Green Project, Series 1993, 5.625%, 10/15/18 - FSA Insured		4/04 at 103
	Mount Clemens Housing Corporation, Michigan, FHA-Insured Section 8 Multifamily Housing Revenue Refunding Bonds, Clinton Place Project, Series 1992A:		
965	6.600%, 6/01/13		6/04 at 101
1,500	6.600%, 6/01/22		6/04 at 101

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24

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
	TAX OBLIGATION/GENERAL - 30.4%	
\$ 3,000	Allen Park Public School District, Wayne County, Michigan, General Obligation Bonds, Series 2003, 5.000%, 5/01/29	5/13 at 100
2,500	Anchor Bay School District, Macomb and St. Clair Counties, Michigan, Unlimited Tax General Obligation Refunding Bonds, Series 2001, 5.000%, 5/01/21	5/11 at 100
1,475	Anchor Bay School District, Macomb and St. Clair Counties, Michigan, General Obligation Bonds, Series 2003, 5.000%, 5/01/21	11/13 at 100
1,000	Central Montcalm Public Schools, Montcalm and Ionia Counties, Michigan, General Obligation Unlimited Tax School Building and Site Bonds, Series 1999, 5.750%, 5/01/24 - MBIA Insured	5/09 at 100
1,375	Chippewa Valley Schools, Macomb County, Michigan, General Obligation Bonds, Series 2001, 5.000%, 5/01/26	5/11 at 100
1,815	Detroit School District, Wayne County, Michigan, General Obligation Bonds, Series 2002A:	
750	6.000%, 5/01/20 - FGIC Insured	No Opt. C
	6.000%, 5/01/21 - FGIC Insured	No Opt. C
2,500	Detroit School District, Wayne County, Michigan, General Obligation Bonds, Series 2003B, 5.000%, 5/01/23 - FGIC Insured	5/13 at 100
500	Detroit School District, Wayne County, Michigan, Unlimited Tax School Building and Site Improvement General Obligation Bonds, Series 2001A, 5.500%, 5/01/21 - FSA Insured	5/12 at 100
3,815	East Lansing Building Authority, Ingham and Clinton Counties, Michigan, Unlimited Tax General Obligation Building Authority Bonds, Series 2000, 5.375%, 4/01/25	4/11 at 100
2,000	Howell Public Schools, Livingston County, Michigan, General Obligation Bonds, Series 2003, 5.000%, 5/01/22	11/13 at 100
1,000	Lansing School District, Ingham County, Michigan, General Obligation Bonds, Series 2004, 5.000%, 5/01/22 (WI, settling 2/10/04)	5/14 at 100
	Michigan, General Obligation Bonds, Environmental Protection Program, Series 2003A:	
1,000	5.250%, 5/01/20	5/13 at 100
2,000	5.250%, 5/01/21	5/13 at 100
2,515	Plainwell Community Schools, Allegan County, Michigan,	11/12 at 100

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	General Obligation Bonds, Series 2002, 5.000%, 5/01/28		
380	Reeths-Puffer Schools, Muskegon County, Michigan, School Building and Site Refunding Bonds, Series 1995, 5.750%, 5/01/15 - FGIC Insured		5/05 at 101
	South Lyon Community Schools, Oakland, Washtenaw and Livingston Counties, Michigan, General Obligation Bonds, Series 2003:		
2,350	5.250%, 5/01/19 - FGIC Insured		11/12 at 100
1,575	5.250%, 5/01/22 - FGIC Insured		11/12 at 100
2,830	Warren Consolidated School District, Macomb and Oakland Counties, Michigan, General Obligation Refunding Bonds, Series 2003, 5.250%, 5/01/20		5/13 at 100

TAX OBLIGATION/LIMITED - 26.7%

7,000	Detroit-Wayne County Stadium Authority, Michigan, Limited Tax General Obligation Building Authority Stadium Bonds, Series 1997, 5.250%, 2/01/27 - FGIC Insured		2/07 at 102
1,500	Michigan State Building Authority, Revenue Bonds, Facilities Program, Series 2000-I, 5.375%, 10/15/20		10/10 at 100
	Michigan State Building Authority, Revenue Refunding Bonds, Facilities Program, Series 2001-I:		
2,570	5.500%, 10/15/19		10/11 at 100
6,500	5.000%, 10/15/24		10/11 at 100
5,000	Michigan State Building Authority, Revenue Refunding Bonds, Facilities Program, Series 2003-II, 5.000%, 10/15/22 - MBIA Insured		10/13 at 100
1,000	Michigan State, Certificates of Participation, New Center Development, Inc., Series 2001, 5.375%, 9/01/21 - MBIA Insured		9/11 at 100
1,500	Michigan State, Comprehensive Transportation Revenue Refunding Bonds, Series 2001A, 5.000%, 11/01/19 - FSA Insured		11/11 at 100

25

Nuveen Michigan Premium Income Municipal Fund, Inc. (NMP) (continued)
Portfolio of INVESTMENTS January 31, 2004 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	TAX OBLIGATION/LIMITED (continued)	
\$ 1,000	Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 1996Y, 5.000%, 7/01/36	7/16 at 100

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4,670	Wayne County, Michigan, Limited Tax General Obligation Airport Hotel Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2001A, 5.000%, 12/01/30 - MBIA Insured	12/11 at 101
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TRANSPORTATION - 3.2%

1,000	Puerto Rico Ports Authority, Special Facilities Revenue Bonds, American Airlines, Inc. Project, Series 1993A, 6.300%, 6/01/23 (Alternative Minimum Tax)	6/04 at 101
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2,000	Wayne County, Michigan, Airport Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 1998A, 5.000%, 12/01/28 (Alternative Minimum Tax) - MBIA Insured	12/08 at 101
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1,000	Wayne County, Michigan, Airport Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 1998B, 4.875%, 12/01/23 - MBIA Insured	12/08 at 101
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U.S. GUARANTEED - 24.7%

395	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Bonds, Series 2000, 5.750%, 7/01/20 (Pre-refunded to 7/01/10)	7/10 at 100
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2,000	Detroit, Michigan, Sewage Disposal System Revenue Bonds, Series 1999A, 5.875%, 7/01/27 (Pre-refunded to 1/01/10) - FGIC Insured	1/10 at 101
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1,370	Detroit, Michigan, Sewerage Disposal System Revenue Bonds, Series 1997A, 5.500%, 7/01/20 (Pre-refunded to 7/01/07) - MBIA Insured	7/07 at 101
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1,385	Detroit, Michigan, Water Supply System Senior Lien Revenue Bonds, Series 2001A, 5.250%, 7/01/33 (Pre-refunded to 7/01/11) - FGIC Insured	7/11 at 100
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4,000	Detroit, Michigan, Water Supply System Senior Lien Revenue Bonds, Series 1999A, 5.750%, 7/01/26 (Pre-refunded to 1/01/10) - FGIC Insured	1/10 at 101
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2,500	Kalamazoo Hospital Finance Authority, Michigan, Hospital Revenue Refunding and Improvement Bonds, Bronson Methodist Hospital, Series 1996, 5.750%, 5/15/16 (Pre-refunded to 5/15/06) - MBIA Insured	5/06 at 102
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2,000	Michigan Municipal Bond Authority, Drinking Water Revolving Fund Revenue Bonds, Series 1999, 5.500%, 10/01/21 (Pre-refunded to 10/01/09)	10/09 at 101
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3,000	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, St. John's Hospital, Series 1993A, 6.000%, 5/15/13 - AMBAC Insured	5/04 at 101
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2,500	Michigan State Hospital Finance Authority, Revenue Bonds, Ascension Health Credit Group, Series 1999A, 6.125%, 11/15/26 (Pre-refunded to 11/15/09)	11/09 at 101
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1,240	Milan Area Schools, Washtenaw and Monroe Counties, Michigan, General Obligation Bonds, Series 2000A, 5.625%, 5/01/16 (Pre-refunded to 5/01/10) - FGIC Insured	5/10 at 100
620	Reeths-Puffer Schools, Muskegon County, Michigan, School Building and Site Refunding Bonds, Series 1995, 5.750%, 5/01/15 (Pre-refunded to 5/01/05) - FGIC Insured	5/05 at 101
1,000	Rochester Community School District, Oakland and Macomb Counties, Michigan, General Obligation Bonds, Series 2000I, 5.750%, 5/01/19 (Pre-refunded to 5/01/10) - FGIC Insured	5/10 at 100
1,500	Romulus Community Schools, Wayne County, Michigan, Unlimited Tax General Obligation School Building and Site Bonds, Series 1999, 5.750%, 5/01/25 (Pre-refunded to 5/01/09) - FGIC Insured	5/09 at 100
2,500	West Bloomfield School District, Oakland County, Michigan, Unlimited Tax General Obligation School Building and Site Bonds, Series 2000, 5.800%, 5/01/17 (Pre-refunded to 5/01/10) - FGIC Insured	5/10 at 100

UTILITIES - 18.8%

1,000	Michigan Public Power Agency, Revenue Bonds, Combustion Turbine 1 Project, Series 2001A, 5.250%, 1/01/27 - AMBAC Insured	1/12 at 100
1,000	Michigan South Central Power Agency, Power Supply System Revenue Bonds, Series 2000, 6.000%, 5/01/12	No Opt. C
3,500	Michigan Strategic Fund, Collateralized Limited Obligation Revenue Refunding Bonds, Consumers Power Company Project, Series 1993B, 5.800%, 6/15/10 - CAPMAC Insured	6/04 at 101
3,000	Michigan Strategic Fund, Limited Obligation Revenue Refunding and Remarketing Bonds, Detroit Edison Company, Series 1995CC, 4.850%, 9/01/30 (Mandatory put 9/01/11)	No Opt. C

26

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
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UTILITIES (continued)

\$	5,000	Michigan Strategic Fund, Collateralized Limited Obligation Revenue Refunding Pollution Control Bonds, Detroit Edison Company, Series 2001C, 5.450%, 9/01/29	9/11 at 100
	3,000	Michigan Strategic Fund, Limited Obligation Revenue Refunding Bonds, Detroit Edison Company, Series 2002C, 5.450%, 12/15/32 (Alternative Minimum Tax) - XLCA Insured	12/12 at 100

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1,000	Michigan Strategic Fund, Collateralized Limited Obligation Revenue Refunding Pollution Control Bonds, Detroit Edison Company, Series 1999A, 5.550%, 9/01/29 (Alternative Minimum Tax) - MBIA Insured	9/09 at 102
2,500	Monroe County, Michigan, Pollution Control Revenue Bonds, Detroit Edison Company Project, Series 1992CC, 6.550%, 6/01/24 (Alternative Minimum Tax) - MBIA Insured	6/04 at 101
1,500	Wyandotte, Michigan, Electric Revenue Refunding Bonds, Series 2002, 5.375%, 10/01/17 - MBIA Insured	10/08 at 101

	WATER AND SEWER - 4.7%	
1,500	Detroit, Michigan, Sewage Disposal System Revenue Bonds, Second Lien, Series 2001B, 5.500%, 7/01/29 - FGIC Insured	No Opt. C
2,500	Detroit, Michigan, Sewage Disposal System Revenue Refunding Bonds, Senior Lien, Series 2003A, 5.000%, 7/01/32 - FSA Insured	7/13 at 100
1,315	Detroit, Michigan, Water Supply System Senior Lien Revenue Bonds, Series 2001A, 5.250%, 7/01/33 - FGIC Insured	7/11 at 100

\$ 164,310	Total Long-Term Investments (cost \$163,420,257) - 144.1%	
=====		
	Other Assets Less Liabilities - 2.3%	

	Preferred Shares, at Liquidation Value - (46.4)%	

	Net Assets Applicable to Common Shares - 100%	
=====		

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares.

* 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.

** Ratings: Using the higher of Standard & Poor's or Moody's rating.

(WI) Security purchased on a when-issued basis.

See accompanying notes to financial statements.

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AMOUNT (000)	DESCRIPTION(1)	PROVISIO

	EDUCATION AND CIVIC ORGANIZATIONS - 7.2%	
\$ 1,150	Michigan Higher Education Facilities Authority, Limited Obligation Revenue Refunding Bonds, Kettering University, Series 2001, 5.000%, 9/01/26 - AMBAC Insured	9/11 at 100
1,010	Michigan Technological University, General Revenue Bonds, Series 2004A, 5.000%, 10/01/20 - MBIA Insured	10/13 at 100

	HEALTHCARE - 16.2%	
1,000	Kent Hospital Finance Authority, Michigan, Revenue Bonds, Spectrum Health, Series 2001A, 5.250%, 1/15/21	7/11 at 101
1,200	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, Sinai Hospital, Series 1995, 6.625%, 1/01/16	1/06 at 102
500	Michigan State Hospital Finance Authority, Hospital Revenue and Refunding Bonds, Henry Ford Health System, Series 1995A, 5.250%, 11/15/20	5/06 at 102
750	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, Sparrow Obligated Group, Series 2001, 5.625%, 11/15/31	11/11 at 101
1,800	Royal Oak, Michigan, Hospital Finance Authority, Hospital Revenue Bonds, William Beaumont Hospital, Series 2001M, 5.250%, 11/15/31 - MBIA Insured	11/11 at 100

	HOUSING/MULTIFAMILY - 5.6%	
1,700	Michigan Housing Development Authority, GNMA Collateralized Limited Obligation Multifamily Housing Revenue Bonds, Cranbrook Apartments, Series 2001A, 5.400%, 2/20/31 (Alternative Minimum Tax)	8/12 at 102

	HOUSING/SINGLE FAMILY - 4.2%	
1,250	Michigan Housing Development Authority, Single Family Mortgage Revenue Bonds, Series 2001, 5.300%, 12/01/16 (Alternative Minimum Tax) - MBIA Insured	1/11 at 100

	TAX OBLIGATION/GENERAL - 54.2%	
1,000	Detroit School District, Wayne County, Michigan, General Obligation Bonds, Series 2002A, 5.375%, 5/01/24 - FGIC Insured	5/13 at 100
1,000	Detroit School District, Wayne County, Michigan, Unlimited	5/12 at 100

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	Tax School Building and Site Improvement General Obligation Bonds, Series 2001A, 5.500%, 5/01/21 - FSA Insured	
1,000	Durand Area Schools, Shiawasee County, Michigan, General Obligation Bonds, Series 1997, 5.375%, 5/01/23 - FGIC Insured	5/07 at 100
1,000	Garden City School District, Wayne County, Michigan, General Obligation Refunding Bonds, Series 2001, 5.000%, 5/01/26	5/11 at 100
1,300	Harper Creek Community School District, Calhoun County, Michigan, General Obligation Bonds, Series 2001, 5.125%, 5/01/31	5/11 at 100
2,200	Huron School District, Wayne and Monroe Counties, Michigan, General Obligation Bonds, Series 2001, 5.375%, 5/01/26 - FSA Insured	5/11 at 100
1,500	Huron Valley School District, Oakland and Livingston Counties, Michigan, General Obligation Bonds, Series 2001, 5.000%, 5/01/27	11/11 at 100

28

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	TAX OBLIGATION/GENERAL (continued)	
\$ 1,050	Lawton Community Schools, Van Buren County, Michigan, General Obligation Bonds, Series 2001, 5.500%, 5/01/21	11/11 at 100
1,000	Oxford Area Community Schools, Oakland and Lapeer Counties, Michigan, General Obligation Bonds, Series 2001, 5.500%, 5/01/17	11/11 at 100
1,000	Portland Public Schools, Ionia County, Michigan, General Obligation Bonds, Series 2001, 5.000%, 5/01/29	11/11 at 100
1,000	Puerto Rico Public Improvement, General Obligation Bonds, Series 2002A, 5.125%, 7/01/31	7/11 at 100
500	Warren Building Authority, Michigan, Limited Tax General Obligation Bonds, Series 2001, 5.150%, 11/01/22 - FGIC Insured	11/10 at 100
500	Washtenaw County, Michigan, Limited Tax General Obligation Bonds, Sylvan Township Water and Wastewater System, Series 2001: 5.000%, 5/01/19 - MBIA Insured	5/09 at 100
800	5.000%, 5/01/20 - MBIA Insured	5/09 at 100
1,300	Willow Run Community Schools, Washtenaw County, Michigan, General Obligation Bonds, Series 2001, 5.000%, 5/01/21	5/11 at 100

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TAX OBLIGATION/LIMITED - 29.0%		
1,300	Grand Rapids Building Authority, Kent County, Michigan, Limited Tax General Obligation Bonds, Series 2001, 5.125%, 10/01/26 - MBIA Insured	10/11 at 100
1,205	Michigan State Building Authority, Revenue Refunding Bonds, Facilities Program, Series 2001-I, 5.000%, 10/15/24	10/11 at 100
2,000	Michigan State Trunk Line, Trunk Line Fund Bonds, Series 2001A, 5.000%, 11/01/25	11/11 at 100
1,450	Muskegon County, Michigan, Limited Tax General Obligation Wastewater Management System 2 Revenue Bonds, Series 2002, 5.000%, 7/01/26 - FGIC Insured	7/11 at 100
1,000	Puerto Rico Public Finance Corporation, Commonwealth Appropriation Bonds, Series 2002E, 6.000%, 8/01/26	No Opt. C
1,750	Wayne County, Michigan, Limited Tax General Obligation Airport Hotel Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2001A, 5.000%, 12/01/30 - MBIA Insured	12/11 at 101

U.S. GUARANTEED - 11.1%		
515	Detroit, Michigan, Water Supply System Senior Lien Revenue Bonds, Series 2001A, 5.250%, 7/01/33 (Pre-refunded to 7/01/11) - FGIC Insured	7/11 at 100
1,000	Michigan Municipal Bond Authority, Drinking Water Revolving Fund Revenue Bonds, Series 2000, 5.875%, 10/01/17 (Pre-refunded to 10/01/10)	10/10 at 101
500	Puerto Rico Infrastructure Financing Authority, Special Obligation Bonds, Series 2000A, 5.500%, 10/01/40	10/10 at 101
1,000	Rochester Community School District, Oakland and Macomb Counties, Michigan, General Obligation Bonds, Series 2001III, 5.500%, 5/01/22 (Pre-refunded to 11/01/11)	11/11 at 100

UTILITIES - 11.5%		
1,235	Michigan Public Power Agency, Revenue Bonds, Combustion Turbine 1 Project, Series 2001A, 5.250%, 1/01/24 - AMBAC Insured	1/12 at 100
2,215	Michigan Strategic Fund, Collateralized Limited Obligation Revenue Refunding Pollution Control Bonds, Fixed-Rate Conversion, Detroit Edison Company, Series 1999C, 5.650%, 9/01/29 (Alternative Minimum Tax)	9/11 at 100

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Nuveen Michigan Dividend Advantage Municipal Fund (NZW) (continued)
 Portfolio of INVESTMENTS January 31, 2004 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	WATER AND SEWER - 8.5%	
\$ 1,000	Detroit, Michigan, Sewage Disposal System Revenue Bonds, Second Lien, Series 2001B, 5.500%, 7/01/29 - FGIC Insured	No Opt. C
	Detroit, Michigan, Water Supply System Senior Lien Revenue Bonds, Series 2001A:	
1,000	5.000%, 7/01/30 - FGIC Insured	7/11 at 100
485	5.250%, 7/01/33 - FGIC Insured	7/11 at 100

\$ 44,165	Total Long-Term Investments (cost \$44,316,139) - 147.5%	
	=====	
	SHORT-TERM INVESTMENTS - 1.6%	
500	Puerto Rico Government Development Bank, Adjustable Refunding Bonds, Variable Rate Demand Obligations, Series 1985, 0.900%, 12/01/15 - MBIA Insured+	

\$ 500	Total Short-Term Investments (cost \$500,000)	

	Total Investments (cost \$44,816,139) - 149.1%	

	Other Assets Less Liabilities - 1.7%	

	Preferred Shares, at Liquidation Value - (50.8)%	

	Net Assets Applicable to Common Shares - 100%	
	=====	

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares.

* 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.

** Ratings: Using the higher of Standard & Poor's or Moody's rating.

*** Securities are backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensures the timely payment of principal and interest. Such securities are normally considered to be equivalent to AAA rated securities.

+ Security has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically

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based on market conditions or a specified market index.

See accompanying notes to financial statements.

30

Nuveen Ohio Quality Income Municipal Fund, Inc. (NUO)
Portfolio of
INVESTMENTS January 31, 2004 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	CONSUMER STAPLES - 2.5%	
\$ 4,295	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 100

	EDUCATION AND CIVIC ORGANIZATIONS - 7.7%	
3,665	Ohio State Education Student Loan Revenue Bonds, Supplemental Student Loan Program, Series 1997A-1, 5.850%, 12/01/19 (Alternative Minimum Tax) - AMBAC Insured	6/07 at 102
1,000	Ohio Higher Education Facilities Commission, Revenue Bonds, University of Dayton Project, Series 1994, 5.800%, 12/01/14 - FGIC Insured	12/04 at 102
1,200	Ohio Higher Education Facilities Commission, Revenue Bonds, University of Findlay Project, Series 1996, 6.125%, 9/01/16	9/06 at 101
1,750	Ohio Higher Education Facilities Commission, General Revenue Bonds, Oberlin College, Series 2003, 5.125%, 10/01/24	10/13 at 100
1,200	Ohio State University, General Receipts Bonds, Series 2002A, 5.125%, 12/01/31	12/12 at 100
3,000	Ohio State University, General Receipts Bonds, Series 2003B, 5.250%, 6/01/22	6/13 at 100

	HEALTHCARE - 21.5%	
1,000	Cuyahoga County, Ohio, Hospital Improvement and Revenue Refunding Bonds, MetroHealth System Project, Series 1997, 5.625%, 2/15/17 - MBIA Insured	2/07 at 102
2,000	Cuyahoga County, Ohio, Revenue Refunding Bonds, Cleveland Clinic Health System, Series 2003A, 6.000%, 1/01/32	7/13 at 100

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4,500	Erie County, Ohio, Hospital Facilities Revenue Bonds, Firelands Regional Medical Center, Series 2002A, 5.625%, 8/15/32	8/12 at 101
1,700	Franklin County, Ohio, Hospital Revenue Bonds, Ohio Health Corporation, Series 2003C, 5.000%, 5/15/33 - MBIA Insured	5/13 at 100
	Franklin County, Ohio, Hospital Revenue Refunding and Improvement Bonds, Children's Hospital Project, Series 1996A:	
1,000	5.750%, 11/01/20	11/06 at 101
1,500	5.875%, 11/01/25	11/06 at 101
2,500	Marion County, Ohio, Hospital Revenue Refunding and Improvement Bonds, The Community Hospital, Series 1996, 6.375%, 5/15/11	5/06 at 102
2,405	Miami County, Ohio, Hospital Facilities Revenue Refunding and Improvement Bonds, Upper Valley Medical Center, Series 1996A, 6.250%, 5/15/16	5/06 at 102
1,500	Montgomery County, Ohio, Hospital Facilities Revenue Refunding and Improvement Bonds, Kettering Medical Center, Series 1996, 5.625%, 4/01/16 - MBIA Insured	4/06 at 102
3,000	Montgomery County, Ohio, Hospital Facilities Revenue Bonds, Kettering Medical Center, Series 1999, 6.750%, 4/01/18	4/10 at 101
6,000	Parma Community General Hospital Association, Ohio, Hospital Revenue Refunding and Improvement Bonds, Series 1998, 5.375%, 11/01/29	11/08 at 101
2,500	Richland County, Ohio, Hospital Facilities Revenue Improvement Bonds, MedCentral Health System Obligated Group, Series 2000B, 6.375%, 11/15/30	11/10 at 101
1,500	Steubenville, Ohio, Hospital Facilities Revenue Refunding and Improvement Bonds, Trinity Health System, Series 2000, 6.375%, 10/01/20	10/10 at 100
1,705	Tuscarawas County, Ohio, Hospital Facilities Revenue Bonds, Union Hospital Project, Series 2001, 5.750%, 10/01/21 - RAAI Insured	10/11 at 101

31

Nuveen Ohio Quality Income Municipal Fund, Inc. (NUO) (continued)
Portfolio of INVESTMENTS January 31, 2004 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
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HOUSING/MULTIFAMILY - 11.5%

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\$	1,385	Clermont County, Ohio, GNMA Collateralized Mortgage Revenue Bonds, S.E.M. Villa II Project, Series 1994A, 5.950%, 2/20/30	2/04 at 103
	1,000	Cuyahoga County, Ohio, GNMA Collateralized Mortgage Revenue Bonds, West Tech Apartments Project, Series 2002A, 5.350%, 3/20/33 (Alternative Minimum Tax)	9/10 at 102
	1,435	Cuyahoga County, Ohio, GNMA Collateralized Loan Multifamily Housing Revenue Bonds, Water Street Associates Project, Series 1997, 6.150%, 12/20/26 (Alternative Minimum Tax)	6/08 at 105
		Cuyahoga County, Ohio, GNMA Collateralized Multifamily Housing Mortgage Revenue Bonds, Longwood Phase One Associates LP Project, Series 2001A:	
	2,475	5.350%, 1/20/21 (Alternative Minimum Tax)	7/11 at 102
	2,250	5.450%, 1/20/31 (Alternative Minimum Tax)	7/11 at 102
	1,000	Cuyahoga County, Ohio, GNMA Collateralized Multifamily Housing Revenue Bonds, Livingston Park, Series 2002A, 5.350%, 9/20/27	9/12 at 102
	985	Franklin County, Ohio, FHA-Insured Multifamily Housing Mortgage Revenue Bonds, Hamilton Creek Apartments Project, Series 1994A, 5.550%, 7/01/24 (Alternative Minimum Tax)	1/05 at 103
	4,060	Lucas Northgate Housing Development Corporation, Ohio, FHA-Insured Mortgage Revenue Refunding Bonds, Northgate Apartments Section 8 Assisted Project, Series 1999A, 6.000%, 7/01/24 - MBIA Insured	7/04 at 102
	3,265	Ohio Housing Finance Agency, Multifamily Housing Revenue Bonds, Timber Lake Apartments Project, Series 1999C, 6.150%, 12/01/24 (Alternative Minimum Tax) - FSA Insured	12/09 at 100

		HOUSING/SINGLE FAMILY - 7.1%	
	190	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program, Residential Mortgage Revenue Bonds, Series 2000A-1, 6.350%, 9/01/31 (Alternative Minimum Tax)	9/09 at 100
	2,195	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program, Residential Mortgage Revenue Bonds, Series 1996B-3, 5.750%, 9/01/28 (Alternative Minimum Tax)	9/07 at 102
	4,365	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program, Residential Mortgage Revenue Bonds, Series 1998A-1, 5.300%, 9/01/19 (Alternative Minimum Tax) - FSA Insured	3/08 at 101
	3,525	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program, Residential Mortgage Revenue Bonds, Series 1997B, 5.400%, 9/01/29 (Alternative Minimum Tax)	9/08 at 102
	860	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program, Residential Mortgage Revenue Bonds, Series 2002D, 5.400%, 9/01/34 (Alternative Minimum Tax)	3/12 at 100

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LONG-TERM CARE - 0.6%		
1,000	Marion County, Ohio, Healthcare Facilities Revenue Refunding and Improvement Bonds, United Church Homes, Inc. Project, Series 1993, 6.300%, 11/15/15	5/04 at 102

TAX OBLIGATION/GENERAL - 42.8%		
1,000	Ansonia Local School District, Darke County, Ohio, General Obligation Bonds, Series 2000, 5.500%, 12/01/22 - MBIA Insured	12/10 at 102
1,000	Bay Village City School District, Ohio, General Obligation Unlimited Tax School Improvement Bonds, Series 2001, 5.000%, 12/01/25	12/10 at 100
270	Berea City School District, Ohio, General Obligation Unlimited Tax School Improvement Bonds, Series 1993, 7.500%, 12/15/06 - AMBAC Insured	6/04 at 102
2,140	Butler County, Ohio, General Obligation Judgment Bonds, Series 2002, 5.250%, 12/01/22	12/12 at 101
1,345	Butler County, Ohio, General Obligation Bonds, Series 2002: 5.000%, 12/01/21 - MBIA Insured	12/12 at 100
1,200	5.000%, 12/01/22 - MBIA Insured	12/12 at 101
3,560	Canal Winchester Local School District, Franklin and Fairfield Counties, Ohio, School Facilities Construction and Improvement Bonds, Series 2001B, 5.000%, 12/01/28 - FGIC Insured	12/11 at 100
1,000	Cincinnati City School District, Hamilton County, Ohio, General Obligation Bonds, Series 2001, 5.375%, 12/01/15 - MBIA Insured	12/11 at 100
2,600	Cincinnati City School District, Hamilton County, Ohio, General Obligation Bonds, Series 2002, 5.250%, 6/01/21 - FSA Insured	12/12 at 100

32

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

TAX OBLIGATION/GENERAL (continued)		
\$ 5,000	Cincinnati City School District, Hamilton County, Ohio, General Obligation Bonds, Classroom Facilities Construction and Improvement, Series 2003, 5.000%, 12/01/31 - FSA Insured	12/13 at 100
1,000	Dublin, Ohio, Unlimited Tax Various Purpose Improvement	12/10 at 100

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	Bonds, Series 2000A, 5.000%, 12/01/20	
1,300	Franklin County, Ohio, Limited Tax General Obligation Refunding Bonds, Series 1993, 5.375%, 12/01/20	12/08 at 102
2,000	Garfield Heights City School District, Cuyahoga County, Ohio, General Obligation School Improvement Bonds, Series 2001, 5.000%, 12/15/26 - MBIA Insured	12/11 at 100
1,000	Hilliard School District, Ohio, General Obligation School Improvement Bonds, Series 2000, 5.750%, 12/01/24 - FGIC Insured	12/10 at 101
1,160	Kenston Local School District, Geauga County, Ohio, General Obligation Bonds, Series 2003, 5.000%, 12/01/22 - MBIA Insured	6/13 at 100
5,400	Kettering City School District, Montgomery County, Ohio, General Obligation Bonds, Series 2003, 5.000%, 12/01/30 - FGIC Insured	12/13 at 100
2,000	Lakota Local School District, Butler County, Ohio, Unlimited Tax General Obligation School Improvement and Refunding Bonds, Series 2001, 5.125%, 12/01/26 - FGIC Insured	6/11 at 100
1,750	London City School District, Ohio, General Obligation School Facilities Construction and Improvement Bonds, Series 2001, 5.000%, 12/01/29 - FGIC Insured	12/11 at 100
2,500	Louisville City School District, Ohio, General Obligation Bonds, Series 2001, 5.000%, 12/01/29 - FGIC Insured	12/11 at 100
1,515	Massillon City School District, Ohio, General Obligation Bonds, Series 2003, 5.250%, 12/01/21 - MBIA Insured	12/12 at 100
2,335	Milford Exempted Village School District, Ohio, General Obligation Bonds, Series 2001, 5.125%, 12/01/30 - FSA Insured	12/11 at 100
1,260	Morgan Local School District, Morgan, Muskingum and Washington Counties, Ohio, Unlimited Tax General Obligation School Improvement Bonds, Series 2000, 5.750%, 12/01/22	12/10 at 101
715	North Canton City School District, Ohio, Unlimited Tax General Obligation School Improvement Bonds, Series 1994, 9.700%, 12/01/04 - AMBAC Insured	No Opt. C
3,000	Ohio, General Obligation Bonds, Infrastructure Improvements, Series 2003F, 5.000%, 2/01/23	2/13 at 100
2,720	Pickerington Local School District, Fairfield and Franklin Counties, Ohio, School Facilities Construction and Improvement General Obligation Bonds, Series 2001, 5.000%, 12/01/28 - FGIC Insured	12/11 at 100
1,100	Plain Local School District, Franklin and Licking Counties, Ohio, General Obligation Bonds, Series 2002, 5.500%, 12/01/17 - FGIC Insured	6/12 at 100

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280	Plain Local School District, Franklin and Licking Counties, Ohio, General Obligation Bonds, Series 2000, 6.000%, 12/01/20 - FGIC Insured	6/11 at 100
1,445	Portage County, Ohio, General Obligation Bonds, Series 2001, 5.000%, 12/01/27 - FGIC Insured	12/11 at 100
1,825	Princeton City School District, Butler County, Ohio, General Obligation Bonds, Series 2003, 5.000%, 12/01/30 - MBIA Insured	12/13 at 100
2,830	Springfield Township, Hamilton County, Ohio, Various Purpose Limited Tax General Obligation Bonds, Series 2002, 5.250%, 12/01/27	12/11 at 100
2,000	Strongsville, Ohio, General Obligation Bonds, Series 2001, 5.000%, 12/01/21 - FGIC Insured	12/11 at 100
70	Strongsville, Ohio, Limited Tax General Obligation Various Purpose Improvement Bonds, Series 1996, 5.950%, 12/01/21	12/06 at 102
2,000	Sugarcreek Local School District, Athens County, Ohio, General Obligation Bonds, Series 2003, 5.250%, 12/01/27 - MBIA Insured	12/13 at 100
1,000	Upper Arlington City School District, Ohio, General Obligation Improvement Bonds, Series 1996, 5.250%, 12/01/22 - MBIA Insured	12/06 at 101
1,000	West Chester Township, Butler County, Ohio, General Obligation Bonds, Series 2003, 5.000%, 12/01/28 - MBIA Insured	12/13 at 100
2,000	Westerville City School District, Franklin and Delaware Counties, Ohio, Various Purpose General Obligation Bonds, Series 2001, 5.000%, 12/01/27 - MBIA Insured	6/11 at 100

33

Nuveen Ohio Quality Income Municipal Fund, Inc. (NUO) (continued)
Portfolio of INVESTMENTS January 31, 2004 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
	TAX OBLIGATION/GENERAL (continued)	
\$ 1,000	Westlake, Ohio, Various Purpose General Obligation Improvement and Refunding Bonds, Series 1997, 5.550%, 12/01/17	12/08 at 101
	TAX OBLIGATION/LIMITED - 3.1%	
1,250	Columbus, Ohio, Tax Increment Financing Bonds, Easton	6/09 at 101

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Project, Series 1999, 4.875%, 12/01/24 - AMBAC Insured

New Albany Community Authority, Ohio, Community Facilities
Revenue Refunding Bonds, Series 2001B:

1,000	5.500%, 10/01/15 - AMBAC Insured	4/12 at 100
1,000	5.500%, 10/01/17 - AMBAC Insured	4/12 at 100
475	Ohio Department of Transportation, Certificates of Participation, Rickenbacker International Airport Improvements, Series 1996, 6.125%, 4/15/15 (Alternative Minimum Tax)	4/04 at 100
1,000	Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 1996Y, 5.000%, 7/01/36	7/16 at 100

TRANSPORTATION - 9.2%

Cleveland, Ohio, Airport System Revenue Bonds, Series 2000A:

1,780	5.250%, 1/01/16 - FSA Insured	1/10 at 101
2,500	5.000%, 1/01/31 - FSA Insured	1/10 at 101
3,430	Cleveland, Ohio, Parking Facilities Revenue Refunding Bonds, Series 1996, 5.500%, 9/15/22 -MBIA Insured	9/06 at 102
3,000	Dayton, Ohio, Airport Revenue Bonds, James M. Cox International Airport, Series 2003C, 5.250%, 12/01/23 (Alternative Minimum Tax) - RAAI Insured	12/13 at 100
1,500	Dayton, Ohio, Special Facilities Revenue Refunding Bonds, Emery Air Freight Corporation and Emery Worldwide Airlines, Inc. - Guarantors, Series 1998A, 5.625%, 2/01/18	2/08 at 102
2,000	Ohio Turnpike Commission, Revenue Bonds, Series 1998A, 5.500%, 2/15/18 - FGIC Insured	No Opt. C

U.S. GUARANTEED - 17.0%

2,550	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Bonds, Series 2000, 5.750%, 7/01/20 (Pre-refunded to 7/01/10)	7/10 at 100
2,000	Cleveland, Ohio, Public Power System First Mortgage Revenue Bonds, Series 1994A, 7.000%, 11/15/24 (Pre-refunded to 11/15/04) - MBIA Insured	11/04 at 102
1,980	Franklin County, Ohio, First Mortgage Revenue, OCLC, Inc. Project, Series 1979, 7.500%, 6/01/09	6/04 at 103
2,100	Lakota Local School District, Butler County, Ohio, Unlimited Tax General Obligation School Improvement Bonds, Series 1994, 6.250%, 12/01/14 (Pre-refunded to 12/01/05) - AMBAC Insured	12/05 at 100
4,315	Ohio Capital Corporation for Housing, FHA-Insured Section 8 Mortgage Loan Revenue Refunding Bonds, Series 1999G, 5.950%, 2/01/24 (Pre-refunded to 2/01/09)	2/09 at 102

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1,000	Ohio Water Development Authority, Fresh Water Development Revenue Bonds, Series 1995, 5.900%, 12/01/21 (Pre-refunded to 6/01/05) - AMBAC Insured	6/05 at 102
1,220	Plain Local School District, Franklin and Licking Counties, Ohio, General Obligation Bonds, Series 2000, 6.000%, 12/01/20 (Pre-refunded to 6/01/11) - FGIC Insured	6/11 at 100
1,300	Puerto Rico Public Improvement, General Obligation Refunding Bonds, Series 1997, 5.750%, 7/01/17 (Pre-refunded to 7/01/07)	7/07 at 101
2,000	Southwest Regional Ohio Water District, Waterworks System Revenue Bonds, Series 1995, 6.000%, 12/01/20 (Pre-refunded to 12/01/05) - MBIA Insured	12/05 at 101
1,000	Sylvania City School District, Ohio, Unlimited Tax General Obligation Bonds, Series 1995, 5.800%, 12/01/15 (Pre-refunded to 12/01/05) - FGIC Insured	12/05 at 101
2,000	Wayne Local School District, Warren County, Ohio, Unlimited Tax General Obligation School Improvement Bonds, Series 1996, 6.100%, 12/01/24 (Pre-refunded to 12/01/06) - AMBAC Insured	12/06 at 101
3,000	West Clermont Local School District, Clermont County, Ohio, Unlimited Tax General Obligation School Improvement Bonds, Series 1995, 6.000%, 12/01/18 (Pre-refunded to 12/01/05) - AMBAC Insured	12/05 at 100

34

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	UTILITIES - 9.6%	
\$ 4,000	Wadsworth, Ohio, Electric System Improvement Revenue Bonds, American Municipal Power Ohio, Inc., Series 2002, 5.000%, 2/15/22 - MBIA Insured	2/12 at 100
	Ohio Air Quality Development Authority, Revenue Refunding Bonds, JMG Funding Limited Partnership Project, Series 1994:	
2,000	6.375%, 1/01/29 (Alternative Minimum Tax) - AMBAC Insured	10/04 at 102
4,000	6.375%, 4/01/29 (Alternative Minimum Tax) - AMBAC Insured	10/04 at 102
3,000	Ohio Air Quality Development Authority, Revenue Bonds, JMG Funding Limited Partnership Project, Series 1997, 5.625%, 1/01/23 (Alternative Minimum Tax) - AMBAC Insured	4/07 at 102
1,900	Ohio Water Development Authority, Solid Waste Disposal Revenue Bonds, Bay Shore Power Project, Series 1998A, 5.875%, 9/01/20 (Alternative Minimum Tax)	9/08 at 102

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WATER AND SEWER - 13.4%

	Cincinnati, Ohio, Water System Revenue Bonds, Series 2001:		
1,000	5.500%, 12/01/17		6/11 at 100
6,010	5.000%, 12/01/18		6/11 at 100
3,000	5.000%, 12/01/19		6/11 at 100
1,000	5.000%, 12/01/20		6/11 at 100
2,000	Cincinnati, Ohio, Water System Revenue Bonds, Series 2003, 5.000%, 12/01/22		6/11 at 100
1,000	Cleveland, Ohio, Waterworks First Mortgage Revenue Refunding and Improvement Bonds, Series 1993G, 5.500%, 1/01/21 - MBIA Insured		No Opt. C
1,000	Cleveland, Ohio, Waterworks Revenue Refunding and Improvement Bonds, Series 1998I, 5.000%, 1/01/28 - FSA Insured		1/08 at 101
40	Cleveland, Ohio, Waterworks First Mortgage Revenue Refunding and Improvement Bonds, Series 1996H, 5.750%, 1/01/26 - MBIA Insured		1/06 at 102
2,110	Hamilton County, Ohio, Sewer System Improvement Revenue Bonds, Metropolitan Sewer District of Greater Cincinnati, Series 2000A, 5.750%, 12/01/25 - MBIA Insured		6/10 at 101
3,000	Ohio Water Development Authority, Water Pollution Control Loan Fund Revenue Bonds, Water Quality, Series 2004, 5.000%, 6/01/25		6/14 at 100

\$ 222,690	Total Long-Term Investments (cost \$222,099,988) - 146.0%		
=====			

Other Assets Less Liabilities - 1.8%

Preferred Shares, at Liquidation Value - (47.8)%

Net Assets Applicable to Common Shares - 100%

=====

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares.

* 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.

** Ratings: Using the higher of Standard & Poor's or Moody's rating.

*** Securities are backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensures the timely payment of principal and interest. Such securities are normally considered to be equivalent to AAA rated securities.

N/R Investment is not rated.

See accompanying notes to financial statements.

Nuveen Ohio Dividend Advantage Municipal Fund (NXI)
Portfolio of
INVESTMENTS January 31, 2004 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	CONSUMER STAPLES - 1.7%	
\$ 1,150	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 100

	EDUCATION AND CIVIC ORGANIZATIONS - 21.9%	
1,000	Ohio Higher Education Facilities Commission, Revenue Bonds, University of Dayton Project, Series 2000, 5.500%, 12/01/25 - AMBAC Insured	12/10 at 101
2,000	Ohio Higher Education Facilities Commission, Revenue Bonds, Denison University Project, Series 2001, 5.200%, 11/01/26	11/11 at 101
2,650	Ohio Higher Education Facilities Commission, Revenue Bonds, Ohio Northern University Project, Series 2002, 5.000%, 5/01/22	5/12 at 100
3,150	Student Loan Funding Corporation, Cincinnati, Ohio, Student Loan Subordinated Revenue Refunding Bonds, Series 1992D, 6.600%, 7/01/05 (Alternative Minimum Tax)	7/04 at 100
2,000	University of Cincinnati, Ohio, General Receipts Bonds, Series 2001A, 5.750%, 6/01/17 - FGIC Insured	6/11 at 101
2,735	University of Cincinnati, Ohio, General Receipts Bonds, Series 2002F, 5.375%, 6/01/19	6/12 at 100

	HEALTHCARE - 21.6%	
1,300	Akron, Bath and Copley Joint Township Hospital District, Ohio, Hospital Facilities Revenue Bonds, Summa Health System Project, Series 1993A, 5.500%, 11/15/13	5/04 at 102
1,100	Cuyahoga County, Ohio, Revenue Refunding Bonds, Cleveland Clinic Health System, Series 2003A, 6.000%, 1/01/32	7/13 at 100
1,950	Lucas County, Ohio, Hospital Revenue Bonds, ProMedica Healthcare Obligated Group, Series 1999, 5.375%, 11/15/29 - AMBAC Insured	11/09 at 101
2,500	Miami County, Ohio, Hospital Facilities Revenue Refunding	5/06 at 102

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and Improvement Bonds, Upper Valley Medical Center,
Series 1996A, 6.375%, 5/15/26

	Parma Community General Hospital Association, Ohio, Hospital Revenue Refunding and Improvement Bonds, Series 1998:	
2,250	5.250%, 11/01/13	11/08 at 101
2,000	5.375%, 11/01/29	11/08 at 101
1,000	Richland County, Ohio, Hospital Facilities Revenue Improvement Bonds, MedCentral Health System Obligated Group, Series 2000B, 6.375%, 11/15/30	11/10 at 101
1,500	Tuscarawas County, Ohio, Hospital Facilities Revenue Bonds, Union Hospital Project, Series 1993A, 6.500%, 10/01/21	4/04 at 102

HOUSING/MULTIFAMILY - 7.4%

1,790	Lucas Northgate Housing Development Corporation, Ohio, FHA-Insured Mortgage Revenue Refunding Bonds, Northgate Apartments Section 8 Assisted Project, Series 1999A, 5.950%, 7/01/19 - MBIA Insured	7/04 at 102
2,885	Ohio Housing Finance Agency, FHA-Insured Mortgage Revenue Bonds, Asbury Woods Project, Series 2001A, 5.450%, 4/01/26	4/11 at 102

HOUSING/SINGLE FAMILY - 7.6%

1,335	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program, Residential Mortgage Revenue Bonds, Series 2000C, 6.050%, 3/01/32 (Alternative Minimum Tax)	8/10 at 100
1,670	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program, Residential Mortgage Revenue Bonds, Series 2000D, 5.450%, 9/01/31 (Alternative Minimum Tax)	8/10 at 100
1,365	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program, Residential Mortgage Revenue Bonds, Series 2000F, 5.625%, 9/01/16	8/10 at 100

36

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
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HOUSING/SINGLE FAMILY (continued)

\$	350	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program, Residential Mortgage Revenue Bonds, Series 2002D, 5.400%, 9/01/34 (Alternative Minimum Tax)	3/12 at 100
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LONG-TERM CARE - 4.7%

1,000	Franklin County, Ohio, Healthcare Facilities Revenue Bonds, Ohio Presbyterian Retirement Services, Series 2001A, 7.125%, 7/01/29	7/11 at 101
1,970	Hamilton County, Ohio, Healthcare Facilities Improvement Revenue Bonds, Twin Towers, Series 1999A, 5.750%, 10/01/19	10/08 at 102

TAX OBLIGATION/GENERAL - 32.4%

1,000	Bay Village City School District, Ohio, General Obligation Unlimited Tax School Improvement Bonds, Series 2001, 5.000%, 12/01/25	12/10 at 100
1,000	Centerville, Ohio, General Obligation Limited Tax Bonds, Capital Facilities Improvement, Series 2001, 5.125%, 12/01/26	12/11 at 100
880	Jackson City School District, Jackson County, Ohio, Unlimited Tax General Obligation School Improvement Bonds, Series 2001: 5.500%, 12/01/22 - MBIA Insured	6/11 at 100
935	5.500%, 12/01/23 - MBIA Insured	6/11 at 100
2,000	Lakota Local School District, Butler County, Ohio, Unlimited Tax General Obligation School Improvement and Refunding Bonds, Series 2001, 5.125%, 12/01/26 - FGIC Insured	6/11 at 100
2,000	Medina City School District, Medina County, Ohio, Unlimited Tax General Obligation School Building Construction Bonds, Series 1999, 5.250%, 12/01/28 - FGIC Insured	12/09 at 100
1,000	Nordonia Hills City School District, Ohio, School Improvement Bonds, Series 2000, 5.450%, 12/01/25 - AMBAC Insured	12/10 at 101
1,850	Swanton Local School District, Fulton County, Ohio, General Obligation Bonds, Series 2001, 5.250%, 12/01/25 - FGIC Insured	12/11 at 101
1,275	Sycamore Community School District, Hamilton County, Ohio, Unlimited Tax General Obligation School Improvement Bonds, Series 1999, 5.000%, 12/01/23 - MBIA Insured	12/09 at 101
1,485	West Chester Township, Butler County, Ohio, Various Purpose Limited Tax General Obligation Refunding Bonds, Series 2001, 5.500%, 12/01/17 - AMBAC Insured	11/11 at 101
1,000	West Holmes Local School District, Ohio, School Improvement Bonds, Series 1997, 5.375%, 12/01/23 - MBIA Insured	6/07 at 101
2,500	Westerville City School District, Franklin and Delaware Counties, Ohio, Various Purpose General Obligation Bonds, Series 2001, 5.000%, 12/01/27 - MBIA Insured	6/11 at 100
2,965	Franklin County, Worthington, Ohio, Various Purpose Unlimited Tax General Obligation Bonds, Series 2001,	12/11 at 100

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5.375%, 12/01/21

TAX OBLIGATION/LIMITED - 12.8%		
2,000	Ohio, Higher Education Capital Facilities, Appropriation Bonds, 2001A-II, 5.000%, 2/01/20	2/11 at 100
4,000	Puerto Rico Municipal Finance Agency, Loan Pool Bonds, Series 1999A, 6.000%, 8/01/16 - FSA Insured	8/09 at 101
1,400	Virgin Islands Public Finance Authority, Gross Receipts Tax Loan Notes, Series 1999A, 6.375%, 10/01/19	10/10 at 101

TRANSPORTATION - 7.5%		
2,000	Cleveland, Ohio, Airport Special Revenue Refunding Bonds, Continental Airlines, Inc., Series 1999, 5.700%, 12/01/19 (Alternative Minimum Tax)	12/09 at 101
2,000	Ohio Turnpike Commission, Revenue Bonds, Series 2001A, 5.500%, 2/15/26	2/11 at 100
1,000	Toledo-Lucas County Port Authority, Ohio, Revenue Refunding Bonds, CSX Transportation, Inc. Project, Series 1992, 6.450%, 12/15/21	No Opt. C

UTILITIES - 17.2%		
1,440	Wadsworth, Ohio, Electric System Improvement Revenue Bonds, American Municipal Power Ohio, Inc., Series 2002, 5.250%, 2/15/17 - MBIA Insured	2/12 at 100

37

Nuveen Ohio Dividend Advantage Municipal Fund (NXI) (continued)
Portfolio of INVESTMENTS January 31, 2004 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
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UTILITIES (continued)		
\$ 910	Lebanon, Ohio, Electric System Mortgage Revenue Bonds, Series 2001, 5.500%, 12/01/18 - AMBAC Insured	12/10 at 101
2,000	Ohio Air Quality Development Authority, Pollution Control Revenue Bonds, Columbus Southern Power Company Project, Series 1985A, 6.250%, 12/01/20	6/04 at 101
2,000	Ohio Air Quality Development Authority, Revenue Refunding Bonds, Dayton Power and Light Company	9/05 at 102

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		Project, Series 1995, 6.100%, 9/01/30	
2,000		Ohio Air Quality Development Authority, Revenue Refunding Bonds, Ohio Power Company Project, Series 1999C, 5.150%, 5/01/26 - AMBAC Insured	5/09 at 101
1,500		Ohio Air Quality Development Authority, Pollution Control Revenue Refunding Bonds, Ohio Edison Company Project, Series 1999C, 5.800%, 6/01/16 (Mandatory put 12/01/04)	12/04 at 100
1,000		Ohio Water Development Authority, Solid Waste Disposal Revenue Bonds, Bay Shore Power Project, Series 1998A, 5.875%, 9/01/20 (Alternative Minimum Tax)	9/08 at 102

		WATER AND SEWER - 9.9%	
2,000		Akron, Ohio, Sanitary Sewer System Revenue Refunding Bonds, Series 1997, 5.550%, 12/01/16 - MBIA Insured	12/06 at 101
1,700		Cincinnati, Ohio, Water System Revenue Bonds, Series 2001, 5.125%, 12/01/21	6/11 at 100
2,375		Ohio Water Development Authority, Water Development Community Assistance Program Revenue Bonds, Series 2003, 5.000%, 12/01/23 - MBIA Insured	12/13 at 100

\$	89,865	Total Long-Term Investments (cost \$89,868,421) - 144.7%	
=====			
		SHORT-TERM INVESTMENTS - 1.1%	
685		University of Toledo, Ohio, General Receipts Variable Rate Demand Obligations, Series 2002, 0.980%, 6/01/32 - FGIC Insured+	

\$	685	Total Short-Term Investments (cost \$685,000)	
=====			
		Total Investments (cost \$90,553,421) - 145.8%	

		Other Assets Less Liabilities - 1.7%	

		Preferred Shares, at Liquidation Value - (47.5)%	

		Net Assets Applicable to Common Shares - 100%	
=====			

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares.

* 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.

** Ratings: Using the higher of Standard & Poor's or Moody's rating.

N/R Investment is not rated.

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+ Security has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically based on market conditions or a specified market index.

See accompanying notes to financial statements.

38

Nuveen Ohio Dividend Advantage Municipal Fund 2 (NBJ)
Portfolio of
INVESTMENTS January 31, 2004 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	CONSUMER STAPLES - 10.9%	
\$ 2,150	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 100
3,000	Ohio State Sewage and Solid Waste Disposal Facilities, Revenue Bonds, Anheuser-Busch Project, Series 2001, 5.500%, 11/01/35 (Alternative Minimum Tax)	11/11 at 100

	EDUCATION AND CIVIC ORGANIZATIONS - 4.7%	
2,050	Ohio Higher Education Facilities Commission, Revenue Bonds, Wittenberg University Project, Series 2001, 5.500%, 12/01/15	12/11 at 100

	HEALTHCARE - 22.8%	
1,685	Akron, Bath and Copley Joint Township Hospital District, Ohio, Hospital Facilities Revenue Bonds, Summa Health System Project, Series 1998A, 5.000%, 11/15/08	No Opt. C
1,000	Erie County, Ohio, Hospital Facilities Revenue Bonds, Firelands Regional Medical Center, Series 2002A, 5.500%, 8/15/22	8/12 at 101
1,850	Lorain County, Ohio, Hospital Revenue Refunding and Improvement Bonds, Catholic Healthcare Partners, Series 2001A, 5.400%, 10/01/21	10/11 at 101
2,000	Richland County, Ohio, Hospital Facilities Revenue Improvement Bonds, MedCentral Health System Obligated Group, Series 2000B, 6.375%, 11/15/30	11/10 at 101
3,670	Tuscarawas County, Ohio, Hospital Facilities Revenue Bonds, Union Hospital Project, Series 2001, 5.750%, 10/01/26 -	10/11 at 101

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RAAI Insured

HOUSING/MULTIFAMILY - 2.2%		
1,000	Franklin County, Ohio, GNMA Collateralized Multifamily Housing Mortgage Revenue Bonds, Agler Project, Series 2002A, 5.550%, 5/20/22 (Alternative Minimum Tax)	5/12 at 102

HOUSING/SINGLE FAMILY - 5.1%		
2,035	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program Residential Mortgage Revenue Bonds, Series 2001A, 5.500%, 9/01/34 (Alternative Minimum Tax)	9/10 at 100
290	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program Residential Mortgage Revenue Bonds, Series 2002D, 5.400%, 9/01/34 (Alternative Minimum Tax)	3/12 at 100

LONG-TERM CARE - 4.1%		
2,000	Hamilton County, Ohio, Healthcare Facilities Improvement Revenue Bonds, Twin Towers, Series 1999A, 5.800%, 10/01/23	10/08 at 102

TAX OBLIGATION/GENERAL - 51.8%		
1,000	Cleveland, Ohio, General Obligation Bonds, Series 2003, 5.250%, 8/01/18 - FGIC Insured	8/13 at 100
1,750	Fairfield City School District, Ohio, General Obligation Refunding Bonds, Series 2001, 5.375%, 12/01/19 - FGIC Insured	12/11 at 100
1,000	Greater Cleveland Regional Transit Authority, Ohio, General Obligation Capital Improvement Bonds, Series 2001A, 5.125%, 12/01/21 - MBIA Insured	12/11 at 100
1,500	Hamilton Local School District, Franklin County, Ohio, Unlimited Tax General Obligation School Facilities Construction and Improvement Bonds, Series 2001, 5.000%, 12/01/28 - FGIC Insured	12/11 at 100
	Lebanon City School District, Warren County, Ohio, General Obligation Bonds, Series 2001:	
4,000	5.500%, 12/01/21 - FSA Insured	12/11 at 100
2,000	5.000%, 12/01/29 - FSA Insured	12/11 at 100

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

TAX OBLIGATION/GENERAL (continued)		
\$ 2,420	Lorain County, Ohio, Limited Tax General Obligation Justice Center Bonds, Series 2002, 5.500%, 12/01/22 - FGIC Insured	12/12 at 100
1,000	Medina City School District, Medina County, Ohio, Unlimited Tax General Obligation School Building Construction Bonds, Series 1999, 5.250%, 12/01/28 - FGIC Insured	12/09 at 100
3,000	Milford Exempted Village School District, Ohio, General Obligation Bonds, Series 2001, 5.125%, 12/01/30 - FSA Insured	12/11 at 100
1,000	Ohio, Common Schools Capital Facilities, General Obligation Bonds, Series 2001B, 5.000%, 9/15/21	9/11 at 100
1,960	Portage County, Ohio, General Obligation Bonds, Series 2001, 5.000%, 12/01/25 - FGIC Insured	12/11 at 100
1,000	Powell, Ohio, General Obligation Bonds, Series 2002, 5.500%, 12/01/25 - FGIC Insured	12/12 at 100
1,500	Strongsville, Ohio, General Obligation Bonds, Series 2001, 5.000%, 12/01/21 - FGIC Insured	12/11 at 100

TAX OBLIGATION/LIMITED - 16.5%		
1,700	Hamilton, Butler County, Ohio, Limited Tax General Obligation Bonds, One Renaissance Center Acquisition, Series 2001, 5.000%, 11/01/26 - AMBAC Insured	11/11 at 101
1,000	Midview Local School District, Lorain County, Ohio, Certificates of Participation, Series 2003, 5.000%, 11/01/30	5/13 at 100
2,500	Ohio State Higher Education Capital Facilities, Appropriation Bonds, Series II 2002A, 5.500%, 12/01/09 - MBIA Insured	No Opt. C
1,000	Puerto Rico Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series 2002E, 5.750%, 7/01/24	7/12 at 100
1,000	Summit County Port Authority, Ohio, Revenue Bonds, Civic Theatre Project, Series 2001, 5.500%, 12/01/26 - AMBAC Insured	12/11 at 100

TRANSPORTATION - 7.9%		
3,495	Cleveland, Ohio, Airport System Revenue Bonds, Series 2000A, 5.250%, 1/01/18 - FSA Insured	1/10 at 101

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UTILITIES - 16.9%		
2,000	Ohio Municipal Electric Generation Agency, Beneficial Interest Certificates, Joint Venture 5, Belleville Hydroelectric Project, American Municipal Power, Inc., Series 2004, 5.000%, 2/15/22 (WI, settling 2/17/04) - AMBAC Insured	2/14 at 100
2,500	Ohio Air Quality Development Authority, Revenue Refunding Bonds, Ohio Power Company Project, Series 1999C, 5.150%, 5/01/26 - AMBAC Insured	5/09 at 101
1,500	Ohio Air Quality Development Authority, Pollution Control Revenue Refunding Bonds, Ohio Edison Company Project, Series 1999C, 5.800%, 6/01/16 (Mandatory put 12/01/04)	12/04 at 100
1,900	Ohio Water Development Authority, Solid Waste Disposal Revenue Bonds, Bay Shore Power Project, Series 1998A, 5.875%, 9/01/20 (Alternative Minimum Tax)	9/08 at 102
WATER AND SEWER - 8.0%		
2,000	Akron, Ohio, Sanitary Sewer System Revenue Refunding Bonds, Series 1997, 5.550%, 12/01/16 - MBIA Insured	12/06 at 101
1,500	Ohio Water Development Authority, Water Development Revenue Bonds, Fresh Water Series 2001A, 5.000%, 12/01/21 - FSA Insured	12/11 at 100
\$ 67,955	Total Long-Term Investments (cost \$68,770,039) - 150.9%	

40

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)
SHORT-TERM INVESTMENTS - 1.1%	
\$ 500	Puerto Rico Government Development Bank, Adjustable Refunding Bonds, Variable Rate Demand Obligations, Series 1985, 0.900%, 12/01/15 - MBIA Insured+
\$ 500	Total Short-Term Investments (cost \$500,000)
Total Investments (cost \$69,270,039) - 152.0%	
Other Assets Less Liabilities - (1.4)%	
Preferred Shares, at Liquidation Value - (50.6)%	
Net Assets Applicable to Common Shares - 100%	

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares.
- * 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.
- ** Ratings: Using the higher of Standard & Poor's or Moody's rating.
- N/R Investment is not rated.
- (WI) Security purchased on a when-issued basis.
- + Security has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term security. The rate disclosed is that currently in effect. This rate changes periodically based on market conditions or a specified market index.

See accompanying notes to financial statements

41

Nuveen Ohio Dividend Advantage Municipal Fund 3 (NVJ)
 Portfolio of
 INVESTMENTS January 31, 2004 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	CONSUMER STAPLES - 6.2%	
\$ 2,150	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 100

	EDUCATION AND CIVIC ORGANIZATIONS - 16.9%	
1,125	Ohio Higher Education Facilities Commission, Revenue Bonds, Ohio Northern University Project, Series 2002, 5.750%, 5/01/16	5/12 at 100
2,000	Ohio Higher Education Facilities Commission, Revenue Bonds, Case Western Reserve University Project, Series 2002B, 5.500%, 10/01/22	10/12 at 100
1,000	Ohio State University, General Receipts Bonds, Series 1999A, 5.800%, 12/01/29	12/09 at 101
1,000	Ohio State University, General Receipts Bonds, Series 2002A, 5.125%, 12/01/31	12/12 at 100

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HEALTHCARE - 22.4%

845	Akron, Bath and Copley Joint Township Hospital District, Ohio, Hospital Facilities Revenue Bonds, Summa Health System Project, Series 1998A, 5.000%, 11/15/08	No Opt. C
1,750	Erie County, Ohio, Hospital Facilities Revenue Bonds, Firelands Regional Medical Center, Series 2002A, 5.500%, 8/15/22	8/12 at 101
1,425	Montgomery County, Ohio, Hospital Facilities Revenue Bonds, Kettering Medical Center, Series 1999, 6.750%, 4/01/18	4/10 at 101
1,000	Montgomery County, Ohio, Revenue Bonds, Catholic Health Initiatives, Series 2001, 5.500%, 9/01/12	9/11 at 100
1,000	Parma Community General Hospital Association, Ohio, Hospital Revenue Refunding and Improvement Bonds, Series 1998, 5.375%, 11/01/29	11/08 at 101
1,000	Richland County, Ohio, Hospital Facilities Revenue Improvement Bonds, MedCentral Health System Obligated Group, Series 2000B, 6.375%, 11/15/30	11/10 at 101

HOUSING/SINGLE FAMILY - 9.5%

650	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program, Residential Mortgage Revenue Bonds, Series 2000C, 6.050%, 3/01/32 (Alternative Minimum Tax)	8/10 at 100
1,020	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program, Residential Mortgage Revenue Bonds, Series 2000D, 5.450%, 9/01/31 (Alternative Minimum Tax)	8/10 at 100
1,320	Ohio Housing Finance Agency, GNMA Mortgage-Backed Securities Program, Residential Mortgage Revenue Bonds, Series 2000F, 5.625%, 9/01/16	8/10 at 100

TAX OBLIGATION/GENERAL - 43.8%

2,000	Canal Winchester Local School District, Franklin and Fairfield Counties, Ohio, Unlimited Tax General Obligation School Improvement Bonds, Series 1998, 5.300%, 12/01/25 - FGIC Insured	12/08 at 102
1,475	Eaton City School District, Preble County, Ohio, General Obligation Bonds, Series 2002, 5.750%, 12/01/21 - FGIC Insured	12/12 at 101
2,000	Granville Exempt Village School District, Ohio, General Obligation Bonds, Series 2001, 5.500%, 12/01/28	12/11 at 100
1,000	Hilliard, Ohio, General Obligation Bonds, Series 2002, 5.375%, 12/01/22	12/12 at 100
1,000	Kenston Local School District, Geauga County, Ohio, General Obligation Bonds, Series 2003, 5.000%, 12/01/22 -	6/13 at 100

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MBIA Insured

1,270	Lorain, Ohio, General Obligation Bonds, Series 2002, 5.125%, 12/01/26 - AMBAC Insured	12/12 at 100
1,190	Miami East Local School District, Miami County, Ohio, General Obligation Bonds, Series 2002, 5.125%, 12/01/29 - FSA Insured	12/12 at 100
1,000	Ohio, Common Schools Capital Facilities, General Obligation Bonds, Series 2001B, 5.000%, 9/15/20	9/11 at 100

42

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

TAX OBLIGATION/GENERAL (continued)		
\$ 1,535	Pickerington Local School District, Fairfield and Franklin Counties, Ohio, School Facilities Construction and Improvement General Obligation Bonds, Series 2001, 5.250%, 12/01/20 - FGIC Insured	12/11 at 100
1,130	Solon, Ohio, General Obligation Refunding and Improvement Bonds, Series 2002, 5.000%, 12/01/18	12/12 at 100

TAX OBLIGATION/LIMITED - 21.1%		
1,000	Midview Local School District, Lorain County, Ohio, Certificates of Participation, Series 2003, 5.000%, 11/01/30	5/13 at 100
2,000	Ohio State Higher Education Capital Facilities, Appropriation Bonds, Series II 2002A, 5.500%, 12/01/09 - MBIA Insured	No Opt. C
1,250	Ohio State Building Authority, State Facilities Bonds, Administrative Building Fund Projects, Series 2002A, 5.500%, 4/01/18 - FSA Insured	4/12 at 100
2,000	Puerto Rico Public Buildings Authority, Guaranteed Government Facilities Revenue Bonds, Series 1993L, 5.500%, 7/01/21 - FSA Insured	No Opt. C

TRANSPORTATION - 9.2%		
1,140	Columbus Municipal Airport Authority, Ohio, Airport Improvement Revenue Bonds, Port Columbus International Airport Project, Series 1998B, 5.250%, 1/01/11 - AMBAC Insured	No Opt. C
1,550	Ohio Turnpike Commission, Revenue Bonds, Series 1998A, 5.500%, 2/15/18 - FGIC Insured	No Opt. C

UTILITIES - 4.9%		
1,500	Wadsworth, Ohio, Electric System Improvement Revenue Bonds, American Municipal Power Ohio, Inc., Series 2002, 5.250%, 2/15/17 - MBIA Insured	2/12 at 100
<hr/>		
WATER AND SEWER - 13.0%		
1,000	Akron, Ohio, Sanitary Sewer System Revenue Refunding Bonds, Series 1997, 5.550%, 12/01/16 - MBIA Insured	12/06 at 101
1,500	Hamilton County, Ohio, Sewer System Revenue Refunding and Improvement Bonds, Metropolitan Sewer District of Greater Cincinnati, Series 2001A, 5.250%, 12/01/18 - MBIA Insured	12/11 at 100
1,500	Ohio Water Development Authority, Water Development Revenue Bonds, Fresh Water Series 2001A, 5.000%, 12/01/21 - FSA Insured	12/11 at 100
<hr/>		
\$ 45,325	Total Long-Term Investments (cost \$46,278,752) - 147.0%	
<hr/>		
Other Assets Less Liabilities - 2.6%		
<hr/>		
Preferred Shares, at Liquidation Value - (49.6)%		
<hr/>		
Net Assets Applicable to Common Shares - 100%		
<hr/>		

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares.

* 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.

** Ratings: Using the higher of Standard & Poor's or Moody's rating.

See accompanying notes to financial statements.

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(NUM)

ASSETS	
Investments, at market value (cost \$256,220,830, \$163,420,257 and \$44,816,139, respectively)	\$277,469,567
Cash	19,422
Interest receivable	3,167,618
Other assets	7,810

Total assets	280,664,417

LIABILITIES	
Cash overdraft	--
Payable for investments purchased	--
Accrued expenses:	
Management fees	153,098
Other	58,522
Preferred share dividends payable	5,689

Total liabilities	217,309

Preferred shares, at liquidation value	94,000,000

Net assets applicable to Common shares	\$186,447,108
=====	
Common shares outstanding	11,658,865
=====	
Net asset value per Common share outstanding (net assets applicable to Common shares, divided by Common shares outstanding)	\$ 15.99
=====	
NET ASSETS APPLICABLE TO COMMON SHARES CONSIST OF:	

Common shares, \$.01 par value per share	\$ 116,589
Paid-in surplus	163,031,554
Undistributed net investment income	1,986,592
Accumulated net realized gain (loss) from investments	63,636
Net unrealized appreciation of investments	21,248,737

Net assets applicable to Common shares	\$186,447,108
=====	
Authorized shares:	
Common	200,000,000
Preferred	1,000,000
=====	

See accompanying notes to financial statements.

OHIO QUALITY INCOME (NUO)	OHIO DIVIDEND ADVANTAGE (NXI)
------------------------------------	--

ASSETS

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Investments, at market value (cost \$222,099,988, \$90,553,421, \$69,270,039 and \$46,278,752, respectively)	\$235,262,165	\$95,144,486
Cash	345,393	--
Interest receivable	2,778,241	1,219,445
Other assets	638	3,458

Total assets	238,386,437	96,367,389

LIABILITIES		
Cash overdraft	--	77,877
Payable for investments purchased	--	--
Accrued expenses:		
Management fees	130,330	28,618
Other	128,596	20,896
Preferred share dividends payable	3,537	2,168

Total liabilities	262,463	129,559

Preferred shares, at liquidation value	77,000,000	31,000,000

Net assets applicable to Common shares	\$161,123,974	\$65,237,830
=====		
Common shares outstanding	9,650,135	4,225,278
=====		
Net asset value per Common share outstanding (net assets applicable to Common shares, divided by Common shares outstanding)	\$ 16.70	\$ 15.44
=====		
NET ASSETS APPLICABLE TO COMMON SHARES CONSIST OF:		

Common shares, \$.01 par value per share	\$ 96,501	\$ 42,253
Paid-in surplus	146,157,039	59,955,000
Undistributed net investment income	1,627,602	701,488
Accumulated net realized gain (loss) from investments	80,655	(51,976)
Net unrealized appreciation of investments	13,162,177	4,591,065

Net assets applicable to Common shares	\$161,123,974	\$65,237,830
=====		
Authorized shares:		
Common	200,000,000	Unlimited
Preferred	1,000,000	Unlimited
=====		

See accompanying notes to financial statements.

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INVESTMENT INCOME	\$ 7,041,272

EXPENSES	
Management fees	893,589
Preferred shares - auction fees	118,579
Preferred shares - dividend disbursing agent fees	10,081
Shareholders' servicing agent fees and expenses	15,991
Custodian's fees and expenses	34,024
Directors'/Trustees' fees and expenses	3,347
Professional fees	9,546
Shareholders' reports - printing and mailing expenses	15,057
Stock exchange listing fees	7,897
Investor relations expense	2,978
Other expenses	16,584

Total expenses before custodian fee credit and expense reimbursement	1,127,673
Custodian fee credit	(7,732)
Expense reimbursement	--

Net expenses	1,119,941

Net investment income	5,921,331

REALIZED AND UNREALIZED GAIN (LOSS) FROM INVESTMENTS	
Net realized gain (loss) from investments	505,848
Change in net unrealized appreciation (depreciation) of investments	10,619,598

Net gain from investments	11,125,446

DISTRIBUTIONS TO PREFERRED SHAREHOLDERS	
From net investment income	(325,239)
From accumulated net realized gains from investments	(95,441)

Decrease in net assets applicable to Common shares from distributions to Preferred shareholders	(420,680)

Net increase in net assets applicable to Common shares from operations	\$16,626,097
=====	

See accompanying notes to financial statements.

	OHIO QUALITY INCOME (NUO)	OHIO DIVIDEND ADVANTAGE (NXI)
INVESTMENT INCOME	\$ 6,123,960	\$2,445,174

EXPENSES		

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Management fees	765,612	310,180
Preferred shares - auction fees	97,134	39,288
Preferred shares - dividend disbursing agent fees	15,123	5,042
Shareholders' servicing agent fees and expenses	17,523	803
Custodian's fees and expenses	34,145	9,892
Directors'/Trustees' fees and expenses	3,130	932
Professional fees	7,198	5,905
Shareholders' reports - printing and mailing expenses	2,662	2,764
Stock exchange listing fees	5,669	195
Investor relations expense	3,770	2,991
Other expenses	10,930	4,976

Total expenses before custodian fee credit and expense reimbursement	962,896	382,968
Custodian fee credit	(10,582)	(2,349)
Expense reimbursement	--	(143,160)

Net expenses	952,314	237,459

Net investment income	5,171,646	2,207,715

REALIZED AND UNREALIZED GAIN (LOSS) FROM INVESTMENTS		
Net realized gain (loss) from investments	2,156,277	(51,960)
Change in net unrealized appreciation (depreciation) of investments	4,972,725	3,374,958

Net gain from investments	7,129,002	3,322,998

DISTRIBUTIONS TO PREFERRED SHAREHOLDERS		
From net investment income	(210,338)	(121,858)
From accumulated net realized gains from investments	(143,145)	(5,304)

Decrease in net assets applicable to Common shares from distributions to Preferred shareholders	(353,483)	(127,162)

Net increase in net assets applicable to Common shares from operations	\$11,947,165	\$5,403,551
=====		

See accompanying notes to financial statements.

47

Statement of
CHANGES IN NET ASSETS (Unaudited)

	MICHIGAN QUALITY INCOME (NUM)		MICHIGAN PREMIUM INCOME (NMP)	
	SIX MONTHS ENDED 1/31/04	YEAR ENDED 7/31/03	SIX MONTHS ENDED 1/31/04	YEAR ENDED 7/31/03

OPERATIONS				
Net investment income	\$ 5,921,331	\$ 12,090,435	\$ 3,804,940	\$ 7,932,88
Net realized gain (loss)				

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from investments	505,848	1,537,864	2,218,700	1,797,10
Change in net unrealized appreciation (depreciation) of investments	10,619,598	(4,630,793)	3,821,717	(4,692,25
Distributions to Preferred Shareholders:				
From net investment income	(325,239)	(882,566)	(135,433)	(551,44
From accumulated net realized gains from investments	(95,441)	(128,818)	(120,071)	-

Net increase in net assets applicable to Common shares from operations	16,626,097	7,986,122	9,589,853	4,486,29

DISTRIBUTIONS TO COMMON SHAREHOLDERS				
From net investment income	(5,534,691)	(10,738,262)	(3,711,856)	(6,995,62
From accumulated net realized gains from investments	(1,232,780)	(1,195,839)	(3,007,819)	-

Decrease in net assets applicable to Common shares from distributions to Common shareholders	(6,767,471)	(11,934,101)	(6,719,675)	(6,995,62

CAPITAL SHARE TRANSACTIONS				
Common shares:				
Net proceeds from sale of shares	--	--	--	-
Net proceeds from shares issued to shareholders due to reinvestment of distributions	402,420	503,555	336,523	108,01
Preferred shares offering costs	--	--	--	-

Net increase (decrease) in net assets applicable to Common shares from capital share transactions	402,420	503,555	336,523	108,01

Net increase (decrease) in net assets applicable to Common shares	10,261,046	(3,444,424)	3,206,701	(2,401,30
Net assets applicable to Common shares at the beginning of period	176,186,062	179,630,486	117,418,379	119,819,68

Net assets applicable to Common shares at the end of period	\$186,447,108	\$176,186,062	\$120,625,080	\$117,418,37
=====				
Undistributed net investment income at the end of period	\$ 1,986,592	\$ 1,925,191	\$ 1,441,086	\$ 1,483,43
=====				

See accompanying notes to financial statements.

48

OHIO QUALITY INCOME (NUO)		OHIO DIVIDEND ADVANTAGE (NXI)	
SIX MONTHS ENDED 1/31/04	YEAR ENDED 7/31/03	SIX MONTHS ENDED 1/31/04	YEAR ENDED 7/31/03

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OPERATIONS				
Net investment income	\$ 5,171,646	\$ 10,568,139	\$ 2,207,715	\$ 4,444,15
Net realized gain (loss)				
from investments	2,156,277	742,663	(51,960)	156,61
Change in net unrealized				
appreciation (depreciation)				
of investments	4,972,725	(3,005,456)	3,374,958	(1,154,60
Distributions to Preferred				
Shareholders:				
From net investment income	(210,338)	(735,656)	(121,858)	(307,94
From accumulated net				
realized gains				
from investments	(143,145)	--	(5,304)	(5,45

Net increase in net assets				
applicable to				
Common shares from operations	11,947,165	7,569,690	5,403,551	3,132,76

DISTRIBUTIONS TO COMMON SHAREHOLDERS				
From net investment income	(4,841,930)	(9,454,399)	(2,042,394)	(3,865,87
From accumulated net				
realized gains				
from investments	(2,042,158)	--	(71,806)	(43,46

Decrease in net assets applicable to				
Common shares from distributions				
to Common shareholders	(6,884,088)	(9,454,399)	(2,114,200)	(3,909,33

CAPITAL SHARE TRANSACTIONS				
Common shares:				
Net proceeds from sale of shares	--	--	3,328	--
Net proceeds from shares				
issued to shareholders due to				
reinvestment of distributions	649,192	945,060	23,229	115,39
Preferred shares offering costs	--	--	(1,664)	36,82

Net increase (decrease) in net assets				
applicable to Common shares from				
capital share transactions	649,192	945,060	24,893	152,22

Net increase (decrease) in net assets				
applicable to Common shares	5,712,269	(939,649)	3,314,244	(624,34
Net assets applicable to Common				
shares at the beginning				
of period1	55,411,705	156,351,354	61,923,586	62,547,93

Net assets applicable to Common				
shares at the end of period	\$161,123,974	\$155,411,705	\$65,237,830	\$61,923,58
=====				
Undistributed net investment				
income at the end of period	\$ 1,627,602	\$ 1,508,224	\$ 701,488	\$ 658,02
=====				

See accompanying notes to financial statements.

Statement of
 CHANGES IN NET ASSETS (Unaudited) (continued)

 OPERATIONS

Net investment income
 Net realized gain (loss) from investments
 Change in net unrealized appreciation
 (depreciation) of investments
 Distributions to Preferred Shareholders:
 From net investment income
 From accumulated net realized gains
 from investments

 Net increase in net assets applicable to
 Common shares from operations

DISTRIBUTIONS TO COMMON SHAREHOLDERS

From net investment income
 From accumulated net realized gains
 from investments

 Decrease in net assets applicable to
 Common shares from distributions
 to Common shareholders

CAPITAL SHARE TRANSACTIONS

Common shares:
 Net proceeds from sale of shares
 Net proceeds from shares
 issued to shareholders due to
 reinvestment of distributions
 Preferred shares offering costs

 Net increase (decrease) in net assets
 applicable to Common shares from
 capital share transactions

Net increase (decrease) in net assets
 applicable to Common shares
 Net assets applicable to Common
 shares at the beginning of period

 Net assets applicable to Common
 shares at the end of period
 =====

Undistributed net investment
 income at the end of period
 =====

See accompanying notes to financial statements.

Notes to
FINANCIAL STATEMENTS (Unaudited)

1. GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

The state Funds (the "Funds") covered in this report and their corresponding Common share stock exchange symbols are Nuveen Michigan Quality Income Municipal Fund, Inc. (NUM), Nuveen Michigan Premium Income Municipal Fund, Inc. (NMP), Nuveen Michigan Dividend Advantage Municipal Fund (NZW), Nuveen Ohio Quality Income Municipal Fund, Inc. (NUO), Nuveen Ohio Dividend Advantage Municipal Fund (NXI), Nuveen Ohio Dividend Advantage Municipal Fund 2 (NBJ) and Nuveen Ohio Dividend Advantage Municipal Fund 3 (NVJ). Common shares of Michigan Quality Income (NUM), Michigan Premium Income (NMP), and Ohio Quality Income (NUO) are traded on the New York Stock Exchange while Common shares of Michigan Dividend Advantage (NZW), Ohio Dividend Advantage (NXI), Ohio Dividend Advantage 2 (NBJ) and Ohio Dividend Advantage 3 (NVJ) are traded on the American Stock Exchange. The Funds are registered under the Investment Company Act of 1940, as amended, as closed-end management investment companies.

Each Fund seeks to provide current income exempt from both regular federal and designated state income taxes by investing primarily in a diversified portfolio of municipal obligations issued by state and local government authorities within a single state.

The following is a summary of significant accounting policies followed by the Funds in the preparation of their financial statements in accordance with accounting principles generally accepted in the United States.

Securities Valuation

The prices of municipal bonds in each Fund's investment portfolio are provided by a pricing service approved by the Fund's Board of Directors/Trustees. When price quotes are not readily available (which is usually the case for municipal securities), the pricing service establishes fair market value based on yields or prices of municipal bonds of comparable quality, type of issue, coupon, maturity and rating, indications of value from securities dealers, evaluations of anticipated cash flows or collateral and general market conditions. If it is determined that market prices for a security are unavailable or inappropriate, the Board of Directors/Trustees of the Funds, or its designee, may establish a fair value for the security. Temporary investments in securities that have variable rate and demand features qualifying them as short-term securities are valued at amortized cost, which approximates market value.

Securities Transactions

Securities transactions are recorded on a trade date basis. Realized gains and losses from such transactions are determined on the specific identification method. Securities purchased or sold on a when-issued or delayed delivery basis may have extended settlement periods. The securities so purchased are subject to market fluctuation during this period. The Funds have instructed the custodian to segregate assets with a current value at least equal to the amount of the when-issued and delayed delivery purchase commitments. At January 31, 2004, there were no such outstanding purchase commitments in any of the Funds.

Investment Income

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Interest income, which includes the amortization of premiums and accretion of discounts for financial reporting purposes, is recorded on an accrual basis.

Income Taxes

Each Fund is a separate taxpayer for federal income tax purposes. Each Fund intends to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute all of its net investment income to its share holders. Therefore, no federal income tax provision is required. Furthermore, each Fund intends to satisfy conditions which will enable interest from municipal securities, which is exempt from regular federal and designated state income taxes, to retain such tax-exempt status when distributed to shareholders of the Funds.

Dividends and Distributions to Common Shareholders

Dividends from tax-exempt net investment income are declared monthly. Net realized capital gains and/or market discount from investment transactions, if any, are distributed to shareholders not less frequently than annually. Furthermore, capital gains are distributed only to the extent they exceed available capital loss carryforwards.

51

Notes to

FINANCIAL STATEMENTS (Unaudited) (continued)

Distributions to Common shareholders of tax-exempt net investment income, net realized capital gains and/or market discount, if any, are recorded on the ex-dividend date. The amount and timing of distributions are determined in accordance with federal income tax regulations, which may differ from accounting principles generally accepted in the United States.

Preferred Shares

The Funds have issued and outstanding \$25,000 stated value Preferred shares. Each Fund's Preferred shares are issued in one or more Series. The dividend rate on each Series may change every seven days, as set pursuant to a dutch auction process by the auction agent, and is payable at or near the end of each rate period. The number of Preferred shares outstanding, by Series and in total, for each Fund is as follows:

	MICHIGAN QUALITY INCOME (NUM)	MICHIGAN PREMIUM INCOME (NMP)	MICHIGAN DIVIDEND ADVANTAGE (NZW)

Number of shares:			
Series M	--	840	--
Series W	--	--	640
Series TH	3,200	1,400	--
Series F	560	--	--

Total	3,760	2,240	640
=====			

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	OHIO QUALITY INCOME (NUO)	OHIO DIVIDEND ADVANTAGE (NXI)	OHIO DIVIDEND ADVANTAGE 2 (NBJ)	OHIO DIVIDEND ADVANTAGE 3 (NVJ)

Number of shares:				
Series M	680	--	--	--
Series T	--	--	--	660
Series W	--	1,240	--	--
Series TH	1,400	--	--	--
Series TH2	1,000	--	--	--
Series F	--	--	960	--

Total	3,080	1,240	960	660
=====				

Derivative Financial Instruments

The Funds may invest in certain derivative financial instruments including futures, forward, swap, and option contracts, and other financial instruments with similar characteristics. Although the Funds are authorized to invest in such financial instruments, and may do so in the future, they did not make any such investments during the six months ended January 31, 2004.

Custodian Fee Credit

Each Fund has an arrangement with the custodian bank whereby certain custodian fees and expenses are reduced by credits earned on each Fund's cash on deposit with the bank. Such deposit arrangements are an alternative to overnight investments.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets applicable to Common shares from operations during the reporting period. Actual results may differ from those estimates.

2. FUND SHARES

Transactions in Common shares were as follows:

	MICHIGAN QUALITY INCOME (NUM)		MICHIGAN PREMIUM INCOME (NMP)		
	SIX MONTHS ENDED 1/31/04	YEAR ENDED 7/31/03	SIX MONTHS ENDED 1/31/04	YEAR ENDED 7/31/03	SI

Common shares issued to

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shareholders due to reinvestment of distributions	24,859	30,579	21,232	6,562
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	OHIO QUALITY INCOME (NUO)		OHIO DIVIDEND ADVANTAGE (NXI)	
	SIX MONTHS ENDED	YEAR ENDED	SIX MONTHS ENDED	YEAR ENDED
	1/31/04	7/31/03	1/31/04	7/31/03

Common shares issued to shareholders due to reinvestment of distributions	37,184	54,111	1,475	7,470
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	OHIO QUALITY INCOME (NUO)		OHIO DIVIDEND ADVANTAGE (NXI)	
	SIX MONTHS ENDED	YEAR ENDED	SIX MONTHS ENDED	YEAR ENDED
	1/31/04	7/31/03	1/31/04	7/31/03

Common shares issued to shareholders due to reinvestment of distributions				118
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3. SECURITIES TRANSACTIONS

Purchases and sales (including maturities) of investments in long-term municipal securities during the six months ended January 31, 2004, were as follows:

	MICHIGAN QUALITY INCOME (NUM)	MICHIGAN PREMIUM INCOME (NMP)	MICHIGAN DIVIDEND ADVANTAGE (NZW)
Purchases	\$20,604,319	\$32,929,485	\$3,197,669
Sales and maturities	18,763,879	35,484,492	1,788,065

	OHIO QUALITY INCOME (NUO)	OHIO DIVIDEND ADVANTAGE (NXI)	OHIO DIVIDEND ADVANTAGE 2 (NBJ)	OHIO DIVIDEND ADVANTAGE 3 (NVJ)
Purchases	\$43,954,962	\$2,463,775	\$3,192,490	\$1,007,580
Sales and maturities	42,936,261	1,715,680	1,080,000	535,000

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Notes to
FINANCIAL STATEMENTS (Unaudited) (continued)

4. 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 income on taxable market discount securities and timing differences in recognizing certain gains and losses on security transactions.

At January 31, 2004, the cost of investments were as follows:

	MICHIGAN QUALITY INCOME (NUM)	MICHIGAN PREMIUM INCOME (NMP)	MICHIGAN DIVIDEND ADVANTAGE (NZW)
Cost of investments	\$256,249,126	\$163,343,605	\$44,814,602

	OHIO QUALITY INCOME (NUO)	OHIO DIVIDEND ADVANTAGE (NXI)	OHIO DIVIDEND ADVANTAGE 2 (NBJ)	OHIO DIVIDEND ADVANTAGE 3 (NVJ)
Cost of investments	\$222,055,629	\$90,479,273	\$69,258,559	\$46,273,867

Gross unrealized appreciation and gross unrealized depreciation of investments at January 31, 2004, were as follows:

	MICHIGAN QUALITY INCOME (NUM)	MICHIGAN PREMIUM INCOME (NMP)
Gross unrealized: Appreciation	\$22,737,841	\$11,981,234
Depreciation	(1,517,400)	(1,512,752)
Net unrealized appreciation of investments	\$21,220,441	\$10,468,482

	OHIO QUALITY INCOME (NUO)	OHIO DIVIDEND ADVANTAGE (NXI)	OHIO DIVIDEND ADVANTAGE 2 (NBJ)
Gross unrealized: Appreciation	\$13,577,219	\$4,815,446	\$3,000,614
Depreciation	(370,683)	(150,233)	(143,741)

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Net unrealized appreciation of investments	\$13,206,536	\$4,665,213	\$2,856,873
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54

The tax components of undistributed net investment income and net realized gains at July 31, 2003, the Funds' last fiscal year end, were as follows:

	MICHIGAN QUALITY INCOME (NUM)	MICHIGAN PREMIUM INCOME (NMP)	
Undistributed net tax-exempt income	\$2,666,458	\$1,800,842	
Undistributed net ordinary income *	30,661	71,709	
Undistributed net long-term capital gains	1,062,929	1,602,921	

	OHIO QUALITY INCOME (NUO)	OHIO DIVIDEND ADVANTAGE (NXI)	OHIO DIVIDEND ADVANTAGE 2 (NBJ)	
Undistributed net tax-exempt income	\$2,254,018	\$930,678	\$650,895	
Undistributed net ordinary income *	17,867	1,707	838	
Undistributed net long-term capital gains	109,681	75,401	--	

* Net ordinary income consists of taxable market discount income and net short-term capital gains, if any.

The tax character of distributions paid during the fiscal year ended July 31, 2003, the Funds' last fiscal year end, was designated for purposes of the dividends paid deduction as follows:

	MICHIGAN QUALITY INCOME (NUM)	MICHIGAN PREMIUM INCOME (NMP)	
Distributions from net tax-exempt income	\$11,597,039	\$7,524,815	\$1
Distributions from net ordinary income *	--	--	
Distributions from net long-term capital gains	1,324,657	--	

	OHIO QUALITY INCOME	OHIO DIVIDEND ADVANTAGE	OHIO DIVIDEND ADVANTAGE 2	ADV
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	(NUO)	(NXI)	(NBJ)	
Distributions from net tax-exempt income	\$10,147,481	\$4,155,416	\$2,926,588	\$2
Distributions from net ordinary income *	--	--	--	
Distributions from net long-term capital gains	--	48,921	--	

* Net ordinary income consists of taxable market discount income and net short-term capital gains, if any.

55

Notes to
FINANCIAL STATEMENTS (Unaudited) (continued)

At July 31, 2003, the Funds' last fiscal year end, the following Funds had unused capital loss carryforwards available for federal income tax purposes to be applied against future capital gains, if any. If not applied, the carryforwards will expire as follows:

	MICHIGAN DIVIDEND ADVANTAGE (NZW)	OHIO DIVIDEND ADVANTAGE 2 (NBJ)
Expiration year:		
2011	\$135,162	\$21,436
Total	\$135,162	\$21,436

Ohio Dividend Advantage 2 (NBJ) elected to defer net realized losses from investments incurred from November 1, 2002 through July 31, 2003 ("post-October losses") in accordance with Federal income tax regulations. Ohio Dividend Advantage 2 (NBJ) had \$10,421 of post-October losses that were treated as having arisen on the first day of the current fiscal year.

5. MANAGEMENT FEE AND OTHER TRANSACTIONS WITH AFFILIATES

Under Michigan Quality Income's (NUM), Michigan Premium Income's (NMP) and Ohio Quality Income's (NUO) investment management agreements with Nuveen Advisory Corp. (the "Adviser"), a wholly owned subsidiary of Nuveen Investments, Inc., each Fund pays an annual management fee, payable monthly, at the rates set forth below, which are based upon the average daily net assets (including net assets attributable to Preferred shares) of each Fund as follows:

AVERAGE DAILY NET ASSETS (INCLUDING NET ASSETS ATTRIBUTABLE TO PREFERRED SHARES)	MANAGEMENT FEE
For the first \$125 million	.6500%
For the next \$125 million	.6375
For the next \$250 million	.6250
For the next \$500 million	.6125
For the next \$1 billion	.6000

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For the next \$3 billion	.5875
For net assets over \$5 billion	.5750

Under Michigan Dividend Advantage's (NZW), Ohio Dividend Advantage's (NXI), Ohio Dividend Advantage 2's (NBJ) and Ohio Dividend Advantage 3's (NVJ) investment management agreements with the Adviser, each Fund pays an annual management fee, payable monthly, at the rates set forth below, which are based upon the average daily net assets (including net assets attributable to Preferred shares) of each Fund as follows:

AVERAGE DAILY NET ASSETS (INCLUDING NET ASSETS ATTRIBUTABLE TO PREFERRED SHARES)	MANAGEMENT FEE
For the first \$125 million	.6500%
For the next \$125 million	.6375
For the next \$250 million	.6250
For the next \$500 million	.6125
For the next \$1 billion	.6000
For net assets over \$2 billion	.5750

The management fee compensates the Adviser for overall investment advisory and administrative services and general office facilities. The Funds pay no compensation directly to those of its Directors/Trustees who are affiliated with the Adviser or to their officers, all of whom receive remuneration for their services to the Funds from the Adviser or its affiliates.

56

For the first ten years of Ohio Dividend Advantage's (NXI) operations, the Adviser has agreed to reimburse the Fund, as a percentage of average daily net assets (including net assets attributable to Preferred shares), for fees and expenses in the amounts and for the time periods set forth below:

YEAR ENDING MARCH 31,		YEAR ENDING MARCH 31,	
2001*	.30%	2007	.25%
2002	.30	2008	.20
2003	.30	2009	.15
2004	.30	2010	.10
2005	.30	2011	.05
2006	.30		

* From the commencement of operations.

The Adviser has not agreed to reimburse Ohio Dividend Advantage (NXI) for any portion of its fees and expenses beyond March 31, 2011.

For the first ten years of Michigan Dividend Advantage's (NZW) and Ohio Dividend Advantage 2's (NBJ) operations, the Adviser has agreed to reimburse the Funds, as a percentage of average daily net assets (including net assets attributable to Preferred shares), for fees and expenses in the amounts and for the time periods set forth below:

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YEAR ENDING SEPTEMBER 30,		YEAR ENDING SEPTEMBER 30,	
2001*	.30%	2007	.25%
2002	.30	2008	.20
2003	.30	2009	.15
2004	.30	2010	.10
2005	.30	2011	.05
2006	.30		

* From the commencement of operations.

The Adviser has not agreed to reimburse Michigan Dividend Advantage (NZW), and Ohio Dividend Advantage 2 (NBJ) for any portion of their fees and expenses beyond September 30, 2011.

For the first ten years of Ohio Dividend Advantage 3's (NVJ) operations, the Adviser has agreed to reimburse the Fund, as a percentage of average daily net assets (including net assets attributable to Preferred shares), for fees and expenses in the amounts and for the time periods set forth below:

YEAR ENDING MARCH 31,		YEAR ENDING MARCH 31,	
2002*	.30%	2008	.25%
2003	.30	2009	.20
2004	.30	2010	.15
2005	.30	2011	.10
2006	.30	2012	.05
2007	.30		

* From the commencement of operations.

The Adviser has not agreed to reimburse Ohio Dividend Advantage 3 (NVJ) for any portion of its fees and expenses beyond March 31, 2012.

Notes to
FINANCIAL STATEMENTS (Unaudited) (continued)

6. SUBSEQUENT EVENT - DISTRIBUTIONS TO COMMON SHAREHOLDERS

The Funds declared Common share dividend distributions from their tax-exempt net investment income which were paid on March 1, 2004, to shareholders of record on February 15, 2004, as follows:

	MICHIGAN QUALITY INCOME (NUM)	MICHIGAN PREMIUM INCOME (NMP)	MICHIGAN DIVIDEND ADVANTAGE (NZW)
Dividend per share	\$.0790	\$.0770	\$.0745

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	OHIO QUALITY INCOME (NUO)	OHIO DIVIDEND ADVANTAGE (NXI)	OHIO DIVIDEND ADVANTAGE 2 (NBJ)	OHIO DIVIDEND ADVANTAGE 3 (NVJ)
Dividend per share	\$.0835	\$.0810	\$.0770	\$.0730

58

Financial
HIGHLIGHTS (Unaudited)

59

Financial
HIGHLIGHTS (Unaudited)

Selected data for a Common share outstanding throughout each period:

	Investment Operations					Tot
	Beginning Common Share Net Asset Value	Net Investment Income	Net Realized/ Unrealized Investment Gain (Loss)	Distributions from Net Investment Income to Preferred Share- holders+	Distributions from Capital Gains to Preferred Share- holders+	
MICHIGAN QUALITY INCOME (NUM)						
Year Ended 7/31:						
2004 (b)	\$15.14	\$.51	\$.97	\$ (.03)	\$ (.01)	\$1.
2003	15.48	1.04	(.27)	(.08)	(.01)	.
2002	15.32	1.11	.15	(.11)	(.02)	1.
2001	14.54	1.16	.82	(.29)	(.01)	1.
2000	15.20	1.19	(.53)	(.30)	(.02)	.
1999	15.91	1.15	(.63)	(.21)	(.02)	.
MICHIGAN PREMIUM INCOME (NMP)						
Year Ended 7/31:						
2004 (b)	15.24	.49	.79	(.02)	(.02)	1.
2003	15.56	1.03	(.37)	(.07)	--	.
2002	15.31	1.05	.16	(.11)	--	1.
2001	14.24	1.07	1.07	(.25)	--	1.
2000	14.68	1.07	(.41)	(.27)	--	.
1999	15.30	1.05	(.64)	(.21)	--	.

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MICHIGAN DIVIDEND
ADVANTAGE (NZW)

Year Ended 7/31:

2004 (b)	14.30	.49	.98	(.03)	--	1.
2003	14.42	.99	(.20)	(.07)	--	.
2002 (a)	14.33	.76	.22	(.07)	--	.

Total Returns

Offering Costs and Preferred Share Underwriting Discounts	Ending Common Share Net Asset Value	Ending Market Value	Based on Market Value**	Based on Common Share Net Asset Value**
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MICHIGAN QUALITY
INCOME (NUM)

Year Ended 7/31:

2004 (b)	\$ --	\$15.99	\$16.3400	9.65%	9.55%
2003	--	15.14	15.4500	2.40	4.35
2002	--	15.48	16.1000	11.18	7.68
2001	--	15.32	15.4200	17.11	11.90
2000	--	14.54	14.0000	(9.92)	2.51
1999	(.02)	15.20	16.6875	2.18	1.62

MICHIGAN PREMIUM
INCOME (NMP)

Year Ended 7/31:

2004 (b)	--	15.61	15.9700	13.63	8.25
2003	--	15.24	14.8500	2.64	3.71
2002	--	15.56	15.3500	10.52	7.40
2001	--	15.31	14.7100	17.81	13.61
2000	--	14.24	13.2500	(6.16)	2.95
1999	--	14.68	15.0625	5.95	1.23

MICHIGAN DIVIDEND
ADVANTAGE (NZW)

Year Ended 7/31:

2004 (b)	--	15.29	15.6600	6.81	10.16
2003	.02	14.30	15.1000	9.19	5.01
2002 (a)	(.19)	14.42	14.6500	2.00	5.21

Ratios/Supplemental Data

Ending Net Assets	Before Credit/Reimbursement		After Credit/Reimbursement	
	Ratio of Expenses to Average Net Assets	Ratio of Net Investment Income to Average Net Assets	Ratio of Expenses to Average Net Assets	Ratio of Investment Income to Average Net Assets

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	Applicable to Common Shares (000)	Applicable to Common Shares++	Applicable to Common Shares++	Applicable to Common Shares++	Applicable to Common Shares++
MICHIGAN QUALITY INCOME (NUM)					
Year Ended 7/31:					
2004 (b)	\$186,447	1.22%*	6.41%*	1.21%*	
2003	176,186	1.24	6.56	1.24	
2002	179,630	1.28	7.29	1.27	
2001	176,664	1.30	7.79	1.29	
2000	167,429	1.29	8.29	1.27	
1999	174,591	1.19	7.28	1.19	
MICHIGAN PREMIUM INCOME (NMP)					
Year Ended 7/31:					
2004 (b)	120,625	1.19*	6.26*	1.18*	
2003	117,418	1.21	6.49	1.20	
2002	119,820	1.25	6.82	1.24	
2001	117,784	1.24	7.24	1.23	
2000	109,565	1.29	7.73	1.28	
1999	112,851	1.29	6.82	1.28	
MICHIGAN DIVIDEND ADVANTAGE (NZW)					
Year Ended 7/31:					
2004 (b)	31,481	1.28*	6.05*	.80*	
2003	29,443	1.29	6.15	.82	
2002 (a)	29,679	1.35*	6.00*	.90*	

Preferred Shares at End of Period

	Aggregate Amount Outstanding (000)	Liquidation and Market Value Per Share	Asset Coverage Per Share
MICHIGAN QUALITY INCOME (NUM)			
Year Ended 7/31:			
2004 (b)	\$94,000	\$25,000	\$74,587
2003	94,000	25,000	71,858
2002	94,000	25,000	72,774
2001	94,000	25,000	71,985
2000	94,000	25,000	69,529
1999	94,000	25,000	71,434
MICHIGAN PREMIUM INCOME (NMP)			
Year Ended 7/31:			
2004 (b)	56,000	25,000	78,850
2003	56,000	25,000	77,419

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2002	56,000	25,000	78,491
2001	56,000	25,000	77,582
2000	56,000	25,000	73,913
1999	56,000	25,000	75,380

MICHIGAN DIVIDEND
ADVANTAGE (NZW)

Year Ended 7/31:			
2004 (b)	16,000	25,000	74,189
2003	16,000	25,000	71,005
2002 (a)	16,000	25,000	71,374

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- * Annualized.
- ** Total Investment Return on Market Value is the combination of reinvested dividend income, reinvested capital gains distributions, if any, and changes in stock price per share. Total Return on Common Share Net Asset Value is the combination of reinvested dividend income at net asset value, reinvested capital gains distributions at net asset value, if any, and changes in Common share net asset value per share. Total returns are not annualized.
- *** After custodian fee credit and expense reimbursement, where applicable.
- + The amounts shown are based on Common share equivalents.
- ++ Ratios do not reflect the effect of dividend payments to Preferred shareholders; income ratios reflect income earned on assets attributable to Preferred shares.
- (a) For the period September 25, 2001 (commencement of operations) through July 31, 2002.
- (b) For the six months ended January 31, 2004.

See accompanying notes to financial statements.

60-61 SPREAD

Financial HIGHLIGHTS (Unaudited) (continued)

Selected data for a Common share outstanding throughout each period:

	Investment Operations					
	Beginning Common Share Net Asset Value	Net Investment Income	Net Realized/ Unrealized Investment Gain (Loss)	Distributions from Net Investment Income to Preferred Share- holders+	Distributions from Capital Gains to Preferred Share- holders+	Tot

Year Ended 7/31:						
2004 (d)	\$16.17	\$.54	\$.73	\$ (.02)	\$ (.01)	\$1.
2003	16.36	1.10	(.22)	(.08)	--	.
2002	16.10	1.14	.18	(.13)	--	1.
2001	15.52	1.20	.56	(.27)	--	1.

OHIO QUALITY
INCOME (NUO)

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2000	16.13	1.21	(.56)	(.29)	--	.
1999	16.65	1.21	(.51)	(.24)	--	.

OHIO DIVIDEND
ADVANTAGE (NXI)

Year Ended 7/31:

2004 (d)	14.66	.52	.79	(.03)	--	1.
2003	14.83	1.05	(.23)	(.07)	--	.
2002	14.57	1.06	.19	(.12)	--	1.
2001 (a)	14.33	.29	.35	(.04)	--	.

OHIO DIVIDEND
ADVANTAGE 2 (NBK)

Year Ended 7/31:

2004 (d)	14.31	.50	.91	(.03)	--	1.
2003	14.48	1.00	(.23)	(.08)	--	.
2002 (b)	14.33	.78	.23	(.08)	--	.

OHIO DIVIDEND
ADVANTAGE 3 (NVJ)

Year Ended 7/31:

2004 (d)	14.48	.48	1.00	(.03)	(.01)	1.
2003	14.83	.97	(.29)	(.07)	(.01)	.
2002 (c)	14.33	.25	.65	(.02)	--	.

Total Returns

Offering Costs and Preferred Share Underwriting Discounts	Ending Common Share Net Asset Value	Ending Market Value	Based on Market Value**	Based on Common Share Net Asset Value**
--	---	---------------------------	----------------------------------	---

OHIO QUALITY
INCOME (NUO)

Year Ended 7/31:

2004 (d)	\$--	\$16.70	\$18.3100	11.88%	7.79%
2003	--	16.17	17.0400	(3.15)	4.84
2002	--	16.36	18.6200	17.00	7.63
2001	--	16.10	16.8000	6.86	9.85
2000	--	15.52	16.6250	(1.80)	2.50
1999	--	16.13	18.0000	5.09	2.74

OHIO DIVIDEND
ADVANTAGE (NXI)

Year Ended 7/31:

2004 (d)	--	15.44	16.0000	15.92	8.83
2003	.01	14.66	14.2600	(.04)	5.09
2002	--	14.83	15.1500	4.48	8.02
2001 (a)	(.14)	14.57	15.3500	3.77	3.21

OHIO DIVIDEND
ADVANTAGE 2 (NBK)

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Year Ended 7/31:					
2004 (d)	--	15.23	16.2100	17.16	9.72
2003	.01	14.31	14.2600	3.17	4.74
2002 (b)	(.16)	14.48	14.6500	1.91	5.58

OHIO DIVIDEND
ADVANTAGE 3 (NVJ)

Year Ended 7/31:					
2004 (d)	--	15.41	15.7400	13.07	10.01
2003	(.01)	14.48	14.4000	.09	3.81
2002 (c)	(.16)	14.83	15.3000	3.47	5.05

Ratios/Supplemental Data

	Before Credit/Reimbursement		After Credit/Reimbursement	
	Ending Net Assets Applicable to Common Shares (000)	Ratio of Expenses to Average Net Assets Applicable to Common Shares ⁺⁺	Ratio of Net Investment Income to Average Net Assets Applicable to Common Shares ⁺⁺	Ratio of Expenses to Average Net Assets Applicable to Common Shares ⁺⁺

OHIO QUALITY
INCOME (NUO)

Year Ended 7/31:				
2004 (d)	\$161,124	1.20%*	6.42%*	1.18%*
2003	155,412	1.22	6.59	1.22
2002	156,351	1.26	7.10	1.24
2001	153,164	1.32	7.58	1.30
2000	147,045	1.31	7.88	1.29
1999	151,961	1.26	7.26	1.25

OHIO DIVIDEND
ADVANTAGE (NXI)

Year Ended 7/31:				
2004 (d)	65,238	1.19*	6.40*	.74*
2003	61,924	1.23	6.52	.78
2002	62,548	1.24	6.79	.78
2001 (a)	61,424	1.15*	5.58*	.71*

OHIO DIVIDEND
ADVANTAGE 2 (NBJ)

Year Ended 7/31:				
2004 (d)	47,441	1.24*	6.14*	.77*
2003	44,578	1.27	6.26	.81
2002 (b)	45,073	1.25*	6.12*	.80*

OHIO DIVIDEND
ADVANTAGE 3 (NVJ)

Year Ended 7/31:				
2004 (d)	33,237	1.27*	5.84*	.81*

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2003	31,245	1.28	5.89	.82
2002 (c)	31,995	1.22*	4.72*	.80*

Preferred Shares at End of Period

	Aggregate Amount Outstanding (000)	Liquidation and Market Value Per Share	Asset Coverage Per Share
--	---	---	--------------------------------

OHIO QUALITY
INCOME (NUO)

Year Ended 7/31:			
2004 (d)	\$77,000	\$25,000	\$77,313
2003	77,000	25,000	75,458
2002	77,000	25,000	75,763
2001	77,000	25,000	74,729
2000	77,000	25,000	72,742
1999	77,000	25,000	74,338

OHIO DIVIDEND
ADVANTAGE (NXI)

Year Ended 7/31:			
2004 (d)	31,000	25,000	77,611
2003	31,000	25,000	74,938
2002	31,000	25,000	75,442
2001 (a)	31,000	25,000	74,535

OHIO DIVIDEND
ADVANTAGE 2 (NBJ)

Year Ended 7/31:			
2004 (d)	24,000	25,000	74,418
2003	24,000	25,000	71,435
2002 (b)	24,000	25,000	71,951

OHIO DIVIDEND
ADVANTAGE 3 (NVJ)

Year Ended 7/31:			
2004 (d)	16,500	25,000	75,359
2003	16,500	25,000	72,341
2002 (c)	16,500	25,000	73,477

* Annualized.

** Total Investment Return on Market Value is the combination of reinvested dividend income, reinvested capital gains distributions, if any, and changes in stock price per share. Total Return on Common Share Net Asset Value is the combination of reinvested dividend income at net asset value, reinvested capital gains distributions at net asset value, if any, and changes in Common share net asset value per share. Total returns are not annualized.

*** After custodian fee credit and expense reimbursement, where applicable.

+ The amounts shown are based on Common share equivalents.

++ Ratios do not reflect the effect of dividend payments to Preferred shareholders; income ratios reflect income earned on assets attributable to Preferred shares.

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- (a) For the period March 27, 2001 (commencement of operations) through July 31, 2001.
- (b) For the period September 25, 2001 (commencement of operations) through July 31, 2002.
- (c) For the period March 25, 2002 (commencement of operations) through July 31, 2002.
- (d) For the six months ended January 31, 2004.

See accompanying notes to financial statements.

62-63 SPREAD

Build Your Wealth
AUTOMATICALLY

SIDEBAR TEXT: NUVEEN MAKES REINVESTING EASY. A PHONE CALL IS ALL IT TAKES TO SET UP YOUR REINVESTMENT ACCOUNT.

NUVEEN CLOSED-END EXCHANGE-TRADED FUNDS DIVIDEND REINVESTMENT PLAN

Your Nuveen Closed-End Exchange-Traded Fund allows you to conveniently reinvest dividends and/or capital gains distributions in additional fund shares.

By choosing to reinvest, you'll be able to invest money regularly and automatically, and watch your investment grow through the power of tax-free compounding. Just like dividends or distributions in cash, there may be times when income or capital gains taxes may be payable on dividends or distributions that are reinvested.

It is important to note that an automatic reinvestment plan does not ensure a profit, nor does it protect you against loss in a declining market.

EASY AND CONVENIENT

To make recordkeeping easy and convenient, each month you'll receive a statement showing your total dividends and distributions, the date of investment, the shares acquired and the price per share, and the total number of shares you own.

HOW SHARES ARE PURCHASED

The shares you acquire by reinvesting will either be purchased on the open market or newly issued by the Fund. If the shares are trading at or above net asset value at the time of valuation, the Fund will issue new shares at the then-current market price. If the shares are trading at less than net asset value, shares for your account will be purchased on the open market. Dividends and distributions received to purchase shares in the open market will normally be invested shortly after the dividend payment date. No interest will be paid on dividends and distributions awaiting reinvestment. Because the market price of shares may increase before purchases are completed, the average purchase price per share may exceed the market price at the time of valuation, resulting in the acquisition of fewer shares than if the dividend or distribution had been paid in shares issued by the Fund. A pro rata portion of any applicable brokerage commissions on open market purchases will be paid by Plan participants. These commissions usually will be lower than those charged on individual transactions.

FLEXIBILITY

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You may change your distribution option or withdraw from the Plan at any time, should your needs or situation change. Should you withdraw, you can receive a certificate for all whole shares credited to your reinvestment account and cash payment for fractional shares, or cash payment for all reinvestment account shares, less brokerage commissions and a \$2.50 service fee.

You can reinvest whether your shares are registered in your name, or in the name of a brokerage firm, bank, or other nominee. Ask your investment advisor if his or her firm will participate on your behalf. Participants whose shares are registered in the name of one firm may not be able to transfer the shares to another firm and continue to participate in the Plan.

The Fund reserves the right to amend or terminate the Plan at any time. Although the Fund reserves the right to amend the Plan to include a service charge payable by the participants, there is no direct service charge to participants in the Plan at this time.

For more information on the Nuveen Automatic Reinvestment Plan or to enroll in or withdraw from the Plan, speak with your financial advisor or call us at (800) 257-8787.

64

Fund INFORMATION

BOARD OF DIRECTORS/TRUSTEES

William E. Bennett
Robert P. Bremner
Lawrence H. Brown
Jack B. Evans
William C. Hunter*
Anne E. Impellizzeri
William L. Kissick
Thomas E. Leafstrand
Peter R. Sawers
William J. Schneider
Timothy R. Schwertfeger
Judith M. Stockdale
Sheila W. Wellington

FUND MANAGER

Nuveen Advisory Corp.
333 West Wacker Drive
Chicago, IL 60606

CUSTODIAN

State Street Bank & Trust
Boston, MA

TRANSFER AGENT AND SHAREHOLDER SERVICES

State Street Bank & Trust
Nuveen Funds
P.O. Box 43071
Providence, RI 02940-3071

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(800) 257-8787

LEGAL COUNSEL
Chapman and Cutler LLP
Chicago, IL

INDEPENDENT AUDITORS
Ernst & Young LLP
Chicago, IL

POLICY CHANGE

On February 25, 2004, the Board approved policies that would allow each Fund, at the discretion of the Adviser, to engage in certain types of derivative transactions for the purpose of hedging interest rate risk. There is no guarantee that the Adviser will cause a Fund to enter into such transactions. If a Fund were to engage in hedging, there is no guarantee that such hedging will be successful or that it will not reduce the Fund's total return.

PROXY VOTING POLICIES AND PROCEDURES

A description of the policies and procedures that the Funds use to determine how to vote proxies relating to portfolio securities is available (i) without charge, upon request, by calling Nuveen Investments at (800) 257-8787; and (ii) on the Commission's website at <http://www.sec.gov>.

GLOSSARY OF TERMS USED IN THIS REPORT

Average Annual Total Return: This is a commonly used method to express an investment's performance over a particular, usually multi-year time period. It expresses the return (including change in NAV and reinvested dividends) that would have been necessary on an annual basis to equal the investment's actual performance over the time period being considered.

Average Effective Maturity: The average of all the maturities of the bonds in a fund's portfolio, computed by weighting each maturity date (the date the security comes due) by the market value of the security. This figure does not account for the likelihood of prepayments or the exercise of call provisions.

Leverage-Adjusted Duration: Duration is a measure of a bond or bond fund's sensitivity to changes in interest rates. Generally, the longer a bond or fund's duration, the more the price of the bond or fund will change as interest rates change. Leverage-adjusted duration takes into account the leveraging process for a Fund and therefore is generally longer than the duration of the actual portfolio of individual bonds that make up the Fund

Market Yield (also known as Dividend Yield or Current Yield): An investment's current annualized dividend divided by its current market price.

Net Asset Value (NAV): A fund's NAV is calculated by subtracting the liabilities of the fund from its total assets and then dividing the remainder by the number of shares outstanding. Fund NAVs are calculated at the end of each business day.

Taxable-Equivalent Yield: The yield necessary from a fully taxable investment to equal, on an after-tax basis, the yield of a municipal bond investment.

Each Fund intends to repurchase shares of its own common or preferred stock in the future at such times and in such amounts as is deemed advisable. No shares were repurchased during the period ended January 31, 2004. Any future repurchases will be reported to shareholders in the next annual or semiannual report.

* Director for certain of the Funds.

65

Serving Investors
FOR GENERATIONS

Since 1898, financial advisors and their clients have relied on Nuveen Investments to provide dependable investment solutions. For the past century, Nuveen Investments has adhered to the belief that the best approach to investing is to apply conservative risk-management principles to help minimize volatility.

Building on this tradition, we today offer a range of high quality equity and fixed-income solutions that are integral to a well-diversified core portfolio. Our clients have come to appreciate this diversity, as well as our continued adherence to proven, long-term investing principles.

Managing \$80 billion in assets, Nuveen Investments offers access to a number of different asset classes and investing solutions through a variety of products. Nuveen Investments markets its capabilities under four distinct brands: Nuveen, a leader in tax-free investments; NWQ, a leader in value-style equities; Rittenhouse, a leader in growth-style equities; and Symphony, a leading institutional manager of market-neutral alternative investment portfolios.

To learn more about the products and services Nuveen Investments offers and for a prospectus, where applicable, talk to your financial advisor, or call us at (800) 257-8787. Please read the information carefully before you invest.

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| www.nuveen.com

ESA-B-0104D

ITEM 2. CODE OF ETHICS.

Not applicable to this filing.

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT.

Not applicable to this filing.

ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Not applicable to this filing.

ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS.

Not applicable to this filing.

ITEM 6. SCHEDULE OF INVESTMENTS

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Not applicable at this time.

ITEM 7. DISCLOSURE OF PROXY VOTING POLICIES AND PROCEDURES FOR CLOSED-END MANAGEMENT INVESTMENT COMPANIES

Not applicable to this filing.

ITEM 8. PURCHASES OF EQUITY SECURITIES BY CLOSED-END MANAGEMENT INVESTMENT COMPANY AND AFFILIATED PURCHASERS

Not applicable at this time.

ITEM 9. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

There were no material changes by which shareholders may recommend nominees to the registrant's Board of Trustees implemented after the registrant last provided disclosure in response to the requirements of Item 7(d)(2)(ii)(G) of Schedule 14A (17 CFR 240.14a-101) or this Item.

ITEM 10. 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 Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (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 half-year (the registrant's second fiscal half-year in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 11. EXHIBITS.

File the exhibits listed below as part of this Form.

(a)(1) Any code of ethics, or amendment thereto, that is the subject of the disclosure required by Item 2, to the extent that the registrant intends to satisfy the Item 2 requirements through filing of an exhibit: Not applicable because posted on registrant's website at www.nuveen.com/etf.

(a)(2) 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)) in the exact form set forth below: Ex-99.CERT attached hereto.

(a)(3) Any written solicitation to purchase securities under Rule 23c-1 under the 1940 Act (17 CFR 270.23c-1) sent or given during the period covered by the report by or on behalf of the registrant to 10 or more persons: Not applicable at this time.

(b) If the report is filed under Section 13(a) or 15(d) of the Exchange Act, provide the certifications required by Rule 30a-2(b) under the 1940 Act (17 CFR

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270.30a-2(b)); Rule 13a-14(b) or Rule 15d-14(b) under the Exchange Act (17 CFR 240.13a-14(b) or 240.15d-14(b)), and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350) as an exhibit. A certification furnished pursuant to this paragraph will not be deemed "filed" for purposes of Section 18 of the Exchange Act (15 U.S.C. 78r), or otherwise subject to the liability of that section. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except to the extent that the registrant specifically incorporates it by reference. Ex-99.906 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 Ohio Quality Income Municipal Fund, Inc.

By (Signature and Title)* /s/ Jessica R. Droeger

Jessica R. Droeger
Vice President and Secretary

Date: April 8, 2004

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 8, 2004

By (Signature and Title)* /s/ Stephen D. Foy

Stephen D. Foy
Vice President and Controller
(Principal Financial Officer)

Date: April 8, 2004

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