

NUVEEN PREFERRED CONVERTIBLE INCOME FUND  
Form N-Q  
November 29, 2005

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-21293

**Nuveen Preferred and Convertible Income Fund**

(Exact name of registrant as specified in charter)

**333 West Wacker Drive, Chicago, Illinois 60606**

(Address of principal executive offices) (Zip code)

**Jessica R. Droeger Vice President and Secretary**

**333 West Wacker Drive, Chicago, Illinois 60606**

(Name and address of agent for service)

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

Date of fiscal year end: 12/31

Date of reporting period: 09/30/05

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

**Item 1. Schedule of Investments**

**Nuveen Preferred and Convertible Income Fund (JPC)**

**Portfolio of Investments (Unaudited)**

*September 30, 2005*

**Shares Description<sup>(1)</sup>**

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

**COMMON STOCKS - 0.3% (0.2% of Total Investments)**

**IT Services - 0.1%**

54,275 Acxiom Corporation

**Software - 0.2%**

102,711 Computer Associates International Inc.

Total Common Stocks (cost \$3,706,175)

**Shares Description<sup>(1)</sup>**

**Coupon**

**\$25 Par (or similar) SECURITIES - 51.2% (34.8% of Total Investments)**

**Automobiles - 0.1%**

88,694 Ford Motor Company, Series F (CORTS) 8.000%

**Capital Markets - 4.9%**

17,900	Bear Stearns Capital Trust III	7.800%
500	BNY Capital Trust IV, Series E	6.875%
301,800	BNY Capital Trust V, Series F	5.950%
129,800	Compass Capital Trust III	7.350%
9,900	CSFB USA, Series 2002-10 (SATURNS)	7.000%
29,000	First Union Capital II, Series II (CORTS)	7.500%
41,500	First Union Institutional Capital II (CORTS)	8.200%
13,100	Goldman Sachs Group Inc., Series 2003-06 (SATURNS)	6.000%
39,600	Goldman Sachs Group Inc., Series 2004-4 (CORTS)	6.000%
526,388	Lehman Brothers Holdings Capital Trust III, Series K	6.375%
2,400	Lehman Brothers Holdings Capital Trust IV, Series L	6.375%
109,800	Merrill Lynch Capital Trust	7.000%
29,900	Merrill Lynch Capital Trust II	8.000%
29,000	Merrill Lynch Preferred Capital Trust	7.750%
119,200	Merrill Lynch Preferred Capital Trust IV	7.120%
228,800	Merrill Lynch Preferred Capital Trust V	7.280%
23,300	Morgan Stanley (PPLUS)	7.050%
67,100	Morgan Stanley Capital Trust II	7.250%
365,739	Morgan Stanley Capital Trust III	6.250%
717,800	Morgan Stanley Capital Trust IV	6.250%
22,400	Washington Mutual Capital Trust I, Series 2001-22, Class A-1 (CORTS)	7.650%

**Commercial Banks - 8.8%**

170,000	Abbey National plc	7.375%
92,400	Abbey National plc, Series B	7.250%
16,600	Abbey National plc, Series B	7.375%
37,900	ABN AMRO Capital Fund Trust V	5.900%
2,500	ABN AMRO North America, Series L, 144A (a)	6.460%
69,900	ASBC Capital I	7.625%
68,185	BAC Capital Trust I	7.000%
136,755	BAC Capital Trust II	7.000%

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

284,700	BAC Capital Trust III	7.000%
59,750	Banco Santander	6.410%
63,400	Banco Totta & Acores Finance, Series A	8.875%
207,400	Banesto Holdings, Series A, 144A	10.500%
81,700	Bank One Capital Trust VI	7.200%
35,200	BankNorth Capital Trust II	8.000%
15,100	BBVA Preferred Capital Ltd., Series B	7.750%
62,200	Chittenden Capital Trust I	8.000%
107,000	Cobank ABC, 144A (a)	7.000%
84,400	Comerica Capital Trust I	7.600%
306,079	Fleet Capital Trust VII	7.200%
337,300	Fleet Capital Trust VIII	7.200%
773,900	HSBC Finance Corporation	6.875%
15,500	KeyCorp, Series 2001-7 (CORTS)	7.750%
25,400	KeyCorp, Series B (CORTS)	8.250%
156,700	National Commerce Capital Trust II	7.700%
32,900	National Westminster Bank plc, Series A	7.875%
32,200	PNC Capital Trust	6.125%
21,400	Regions Finance Trust I	8.000%
175,000	Royal Bank of Scotland Group plc, Series L	5.750%
91,395	Royal Bank of Scotland Group plc, Series N	6.350%
77,700	SunTrust Capital Trust IV	7.125%
58,200	SunTrust Capital Trust V	7.050%
71,100	USB Capital Trust III	7.750%
189,300	USB Capital Trust IV	7.350%
70,300	USB Capital Trust V	7.250%
344,300	USB Capital Trust VI	5.750%
33,400	VNB Capital Trust I	7.750%
9,100	Wells Fargo Capital Trust IV	7.000%
77,235	Wells Fargo Capital Trust V	7.000%
14,700	Wells Fargo Capital Trust VI	6.950%
225,700	Wells Fargo Capital Trust VII	5.850%
80,200	Zions Capital Trust B	8.000%

---

**Computers & Peripherals - 0.1%**

14,100	IBM Inc. (CORTS)	7.125%
21,000	IBM Inc., Series 2001-1 (SATURNS)	7.125%
3,900	IBM Inc., Trust Certificates, Series 2001-2	7.100%
5,300	IBM Trust III (CORTS)	7.200%

---

**Consumer Finance - 0.1%**

27,800	Household Capital Trust VI	8.250%
39,200	Household Capital Trust VII	7.500%

---

**Diversified Financial Services - 5.8%**

190,000	CIT Group Incorporated, Series A (a)	6.350%
15,200	CIT Group Incorporated (CORTS)	7.750%
215,900	Citigroup Capital Trust IX	6.000%
79,500	Citigroup Capital Trust VII	7.125%
355,200	Citigroup Capital Trust VIII	6.950%
4,800	Citigroup Capital Trust XI	6.000%

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

4,700	Citigroup Capital X	6.100%
33,200	Citigroup Inc., Series F (a)	6.365%
94,000	Citigroup Inc., Series G (a)	6.213%
59,300	Citigroup Inc., Series H (a)	6.231%
64,600	Citigroup Inc., Series M (a)	5.864%
5,400	General Electric Capital Corporation	5.875%
33,100	General Electric Capital Corporation	6.625%
3,800	General Electric Capital Corporation (CORTS)	6.000%
769,075	ING Group NV	7.050%
560,618	ING Group NV	7.200%
16,800	ING Group NV	6.200%
30,000	JPM Capital Trust (CORTS)	7.200%
52,200	JPMorgan Chase & Company (PCARS)	7.125%
395,367	JPMorgan Chase Capital Trust X	7.000%
22,800	JPMorgan Chase Capital Trust XVI	6.350%
47,200	JPMorgan Chase Trust, Series 2002-6, Class A (SATURNS)	7.125%

---

**Diversified Telecommunication Services - 0.4%**

3,400	BellSouth Capital Funding (CORTS)	7.100%
11,900	BellSouth Corporation	7.125%
2,900	BellSouth Corporation (CORTS)	7.000%
29,900	BellSouth Corporation, Series 2001-3 (SATURNS)	7.125%
10,000	BellSouth Inc. (CORTS)	7.000%
17,700	BellSouth Telecommunications (PPLUS)	7.300%
44,750	Deutsche Telekom International Finance B.V., Series 2001-24, Class A-1 (CORTS)	7.875%
16,900	SBC Communications Inc.	7.000%
17,300	Verizon Communications (CORTS)	7.625%
22,200	Verizon Communications (CORTS)	7.375%
13,900	Verizon New England Inc., Series B	7.000%
41,755	Verizon South Inc., Series F	7.000%

---

**Electric Utilities - 1.4%**

10,000	Consolidated Edison Company	7.250%
7,000	Consolidated Edison Company of New York Inc.	7.500%
22,200	DTE Energy Trust I	7.800%
35,470	Entergy Louisiana Inc.	7.600%
43,670	Georgia Power Capital Trust V	7.125%
6,600	Georgia Power Company	5.700%
228,700	Georgia Power Company	5.900%
4,100	National Rural Utilities Cooperative Finance Corporation	7.600%
80,000	National Rural Utilities Cooperative Finance Corporation	6.100%
117,000	National Rural Utilities Cooperative Finance Corporation	5.950%
113,432	Tennessee Valley Authority, Series D	6.750%
128,000	Virginia Power Capital Trust	7.375%

---

**Food Products - 0.4%**

58,000	Dairy Farmers of America Inc., 144A (a)	7.875%
--------	---	--------

---

**Gas Utilities - 0.0%**

23,000	AGL Capital Trust II	8.000%
--------	----------------------	--------

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

**Health Care Providers & Services - 0.5%**

274,000 Aetna Incorporated 8.500%

**Insurance - 10.5%**

5,500 ACE Capital Trust I, Series 1999 8.875%  
 538,010 Ace Ltd., Series C 7.800%  
 777,700 Aegon NV 6.375%  
 12,800 Allstate Insurance Company (CORTS) 8.000%  
 4,400 AMBAC Financial Group Inc. 7.000%  
 53,200 AMBAC Financial Group Inc. 5.950%  
 5,000 AMBAC Financial Group Inc. 5.875%  
 1,218,700 Delphi Financial Group Inc. 8.000%  
 158,005 EverestRe Capital Trust II 6.200%  
 99,400 EverestRe Group Limited 7.850%  
 8,600 Financial Security Assurance Holdings 6.875%  
 18,300 Financial Security Assurance Holdings 6.250%  
 208,400 Hartford Capital Trust III, Series C 7.450%  
 37,900 Hartford Life Capital Trust II, Series B 7.625%  
 38,400 Lincoln National Capital Trust V, Series E 7.650%  
 4,600 Lincoln National Capital Trust VI 6.750%  
 557,500 MetLife Inc., Series B (a) 6.500%  
 962,000 PartnerRe Limited, Series C 6.750%  
 2,600 PartnerRe Limited, Series D 6.500%  
 81,300 PLC Capital Trust III 7.500%  
 35,700 PLC Capital Trust IV 7.250%  
 6,700 PLC Capital Trust V 6.125%  
 37,400 Prudential plc 6.750%  
 96,100 RenaissanceRe Holdings Ltd., Series A 8.100%  
 325,410 RenaissanceRe Holdings Limited, Series B 7.300%  
 12,000 RenaissanceRe Holdings Limited, Series C 6.080%  
 23,500 Safeco Capital Trust I (CORTS) 8.700%  
 25,000 Safeco Capital Trust I (CORTS) 8.750%  
 11,300 Safeco Capital Trust I, Series 2001-4 (CORTS) 8.750%  
 33,700 Safeco Capital Trust III (CORTS) 8.072%  
 13,200 Safeco Capital Trust IV (CORTS) 8.375%  
 47,400 Safeco Corporation, Series 2001-7 (SATURNS) 8.250%  
 41,000 Safeco Corporation, Series 2002-5 (SATURNS) 8.250%  
 34,100 Torchmark Capital Trust I 7.750%  
 74,000 W.R. Berkley Capital Trust, Series 2002-1, (CBTCS) 8.125%  
 86,700 XL Capital Ltd, Series A 8.000%  
 292,100 XL Capital Ltd, Series B 7.625%

**Media - 0.1%**

43,700 Viacom Inc. 7.300%

**Multi-Utilities - 0.2%**

49,100 Dominion CNG Capital Trust I 7.800%  
 56,900 Energy East Capital Trust I 8.250%

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

**Oil, Gas & Consumable Fuels - 0.9%**

477,200	Nexen Inc.	7.350%
1,000	TransCanada Pipeline	8.250%

**Real Estate - 12.3%**

10,700	AvalonBay Communities, Inc., Series H	8.700%
3,000	BRE Properties, Series B	8.080%
22,500	BRE Properties, Series C	6.750%
345,825	CarrAmerica Realty Corporation, Series E	7.500%
20,600	Developers Diversified Realty Corporation, Series F	8.600%
657,885	Developers Diversified Realty Corporation, Series G	8.000%
73,200	Developers Diversified Realty Corporation, Series H	7.375%
81,100	Duke Realty Corporation, Series L	6.600%
208,656	Equity Office Properties Trust, Series G	7.750%
6,100	Equity Residential Properties Trust	9.125%
19,200	Equity Residential Properties Trust, Series C	9.125%
9,900	Equity Residential Properties Trust, Series D	8.600%
424,173	Equity Residential Properties Trust, Series N	6.480%
7,000	HRPT Properties Trust, Series A	9.875%
309,400	HRPT Properties Trust, Series B	8.750%
755,483	Kimco Realty Corporation, Series F	6.650%
13,693	New Plan Excel Realty Trust, Series D	7.800%
974,075	New Plan Excel Realty Trust, Series E	7.625%
32,982	Prologis Trust, Series C	8.540%
13,600	Prologis Trust, Series G	6.750%
37,500	Public Storage, Inc., Series E	6.750%
159,800	Public Storage, Inc., Series R	8.000%
34,900	Public Storage, Inc., Series S	7.875%
28,200	Public Storage, Inc., Series T	7.625%
29,200	Public Storage, Inc., Series U	7.625%
32,300	Public Storage, Inc., Series V	7.500%
186,500	Regency Centers Corporation	7.450%
31,600	Regency Centers Corporation	6.700%
7,000	Simon Property Group, Inc., Series G	7.890%
16,800	Vornado Realty Trust, Series G	6.625%
1,200	Vornado Realty Trust, Series H	6.750%
1,462,445	Wachovia Preferred Funding Corporation	7.250%
707,700	Weingarten Realty Trust, Preferred Securities	6.750%

**Specialty Retail - 0.0%**

11,900	Sherwin Williams Company, Series III (CORTS)	7.250%
--------	--	--------

**Thriffs & Mortgage Finance - 2.3%**

97,100	Countrywide Capital Trust III (PPLUS)	8.050%
1,201,200	Countrywide Capital Trust IV	6.750%

**U.S. Agency - 1.6%**

94,000	Fannie Mae (a)	0.000%
143,300	Fannie Mae (a)	5.125%
48,300	Fannie Mae (a)	5.100%

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

90,200	Federal Home Loan Mortgage Corporation (a)	6.000%
20,600	Federal Home Loan Mortgage Corporation (a)	6.140%
47,300	Federal Home Loan Mortgage Corporation (a)	5.100%
8,000	Federal Home Loan Mortgage Corporation (a)	5.000%
23,200	Federal Home Loan Mortgage Corporation (a)	5.810%
12,000	Federal Home Loan Mortgage Corporation (a)	5.100%
17,000	Federal Home Loan Mortgage Corporation (a)	5.300%

**Wireless Telecommunication Services - 0.8%**

18,300	AT&T Wireless Services Equity, Series 2002-B (SATURNS)	9.250%
34,100	AT&T Wireless, Series 2002-7 (CORTS)	8.000%
84,500	Telephone and Data Systems Inc.	7.600%
35,800	United States Cellular Corporation	8.750%
272,100	United States Cellular Corporation	7.500%

Total \$25 Par (Or Similar) Securities (cost \$745,778,044)

**CONVERTIBLE PREFERRED SECURITIES - 13.3% (9.0% of Total Investments)**

**Automobiles - 0.4%**

152,050	Ford Motor Company Capital Trust II	6.500%
---------	-------------------------------------	--------

**Capital Markets - 1.2%**

53,200	State Street Corporation	6.750%
105,800	Washington Mutual Inc., Unit 1 Trust	5.375%

**Chemicals - 0.6%**

133,290	Celanese Corporation	4.250%
112,625	Huntsman Corporation	5.000%

**Commercial Banks - 1.6%**

10,730,000	Fortis Insurance NV, 144A	7.750%
97,950	HSBC Finance Corporation	8.875%
164,000	Sovereign Capital Trust IV, Convertible Security	4.375%

**Commercial Services & Supplies - 0.2%**

62,750	Allied Waste Industries Inc.	6.250%
--------	------------------------------	--------

**Construction Materials - 0.2%**

45,200	TXI Capital Trust I	6.500%
--------	---------------------	--------

**Electric Utilities - 1.3%**

217,900	FPL Group Inc.	8.000%
56,800	PNM Resources Inc.	6.750%

**Energy Equipment & Services - 0.1%**

25,000	Hanover Compressor Capital Trust	7.250%
--------	----------------------------------	--------

**Gas Utilities - 0.2%**

39,750	Southern Union Company, Series B	5.750%
--------	----------------------------------	--------

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

<b>Health Care Providers &amp; Services - 0.4%</b>			
80,300	Omnicare Capital Trust II, Series B		4.000%
<b>Household Durables - 0.3%</b>			
106,675	Newell Financial Trust I		5.250%
<b>Insurance - 3.6%</b>			
398,965	Genworth Financial Inc.		6.000%
61,200	Hartford Financial Services Group, Inc.		7.000%
418,700	MetLife Inc., Convertible, Series B		6.375%
90,000	Phoenix Companies Inc.		7.000%
166,000	Reinsurance Group of America Inc.		5.750%
100,000	The Chubb Corporation		7.000%
256,250	XL Capital Ltd		6.500%
<b>Media - 0.7%</b>			
185,000	Emmis Communications Corporation, Series A		6.250%
53,375	Interpublic Group Companies Inc., Series A		5.375%
<b>Multi-Utilities - 0.5%</b>			
133,155	Dominion Resources Inc.		8.750%
<b>Oil, Gas &amp; Consumable Fuels - 0.9%</b>			
25,925	Amerada Hess Corporation		7.000%
67,725	Chesapeake Energy Corporation		4.500%
1,050	Chesapeake Energy Corporation, 144A		4.125%
<b>Pharmaceuticals - 0.5%</b>			
126,150	Schering-Plough Corporation		6.000%
<b>U.S. Agency - 0.5%</b>			
81	Fannie Mae		5.375%
<b>Thriffs &amp; Mortgage Finance - 0.1%</b>			
87,475	PMI Group Inc.		5.875%
Total Convertible Preferred Securities (cost \$178,183,087)			

Principal Amount(000)/ Shares	Description(1)	Coupon	Maturity
<b>Convertible Bonds - 33.1% (22.5% of Total Investments)</b>			
<b>Aerospace &amp; Defense - 0.9%</b>			
2,900	AAR Corporation, 144A	2.875%	2/01/20
2,500	EDO Corporation, Convertible Subordinate Note	5.250%	4/15/20
6,900	L-3 Communications Corporation, 144A	3.000%	8/01/20



Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

**Airlines - 0.2%**

2,740	Continental Airlines Inc.	5.000%	6/15/2
780	JetBlue Airways Corporation	3.750%	3/15/3

**Automobiles - 0.4%**

785	Fleetwood Enterprises Inc., 144A	5.000%	12/15/2
185,250	General Motors Corporation, Convertible Notes, Senior Debentures, Series A	4.500%	3/06/3

**Biotechnology - 1.5%**

8,700	Amgen Inc.	0.000%	3/01/3
1,320	CV Therapeutics Inc.	2.750%	5/16/1
1,645	CV Therapeutics Inc.	3.250%	8/16/1
9,075	Genzyme Corporation	1.250%	12/01/2

**Commercial Services & Supplies - 0.8%**

4,015	DST Systems Inc.	4.125%	8/15/2
6,435	Electronic Data Systems, Convertible Senior Notes, 144A	3.875%	7/15/2

**Communications Equipment - 1.9%**

5,565	Comverse Technology Inc.	0.000%	5/15/2
6,735	JDS Uniphase Corporation	0.000%	11/15/1
4,095	Lucent Technologies Inc.	2.750%	6/15/2
2,985	Nortel Networks Corp	4.250%	9/01/0
3,355	Powerwave Technologies Inc.	1.825%	11/15/2
1,240	Powerwave Technologies Inc.	1.875%	11/15/2

**Computers & Peripherals - 0.4%**

2,810	Maxtor Corporation, 144A	2.375%	8/15/1
2,500	Mercury Computer Systems Inc., 144A	2.000%	5/01/2

**Containers & Packaging - 0.4%**

6,700	Sealed Air Corporation, 144A	3.000%	6/30/3
-------	------------------------------	--------	--------

**Diversified Financial Services - 0.5%**

7,500	CapitalSource Inc.	3.500%	7/15/3
-------	--------------------	--------	--------

**Diversified Telecommunication Services - 0.2%**

2,425	CenturyTel Inc.	4.750%	8/01/3
-------	-----------------	--------	--------

**Electric Utilities - 0.4%**

1,835	PG&E Corporation	9.500%	6/30/1
755	Unisource Energy Corporation, 144A	4.500%	3/01/3

**Electronic Equipment & Instruments - 0.7%**

13,125	Roper Industries Inc.	1.481%	1/15/3
2,720	Vishay Intertechnology Inc.	3.625%	8/01/2

**Energy Equipment & Services - 1.6%**

2,600	Cal Dive International Inc.	3.250%	12/15/2
3,135	Diamond Offshore Drilling Inc.	1.500%	4/15/3

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

2,325	Oil States International Inc., 144A	2.375%	7/01/2
5,265	Pride International Inc.	3.250%	5/01/3
4,300	Schlumberger Limited	2.125%	6/01/2
510	Willbros Group Inc., 144A	2.750%	3/15/2

**Health Care Equipment & Supplies - 1.8%**

4,315	Advanced Medical Optics	2.500%	7/15/2
8,835	Fisher Scientific International Inc.	3.250%	3/01/2
13,680	Medtronic Inc.	1.250%	9/15/2

**Health Care Providers & Services - 0.5%**

3,100	Health Management Associates Inc.	1.500%	8/01/2
6,210	Roche Holdings Inc., 144A	0.000%	7/25/2

**Hotels, Restaurants & Leisure - 2.9%**

4,015	Caesars Entertainment Inc.	3.550%	4/15/2
11,300	Carnival Corporation	1.132%	4/29/3
3,315	Hilton Hotels Corporation	3.375%	4/15/2
5,400	Kerzner International Limited, 144A	2.375%	4/15/2
11,488	Royal Caribbean Cruises Limited, Senior Convertible Liquid Yield Option Notes	0.000%	2/02/2
6,305	Scientific Games Corporation	0.750%	12/01/2
2,495	Six Flags Inc.	4.500%	5/15/1
2,915	Starwood Hotels and Resorts Worldwide Inc.	3.500%	5/16/2

**Industrial Conglomerates - 0.8%**

5,600	Tyco International Group	2.750%	1/15/1
3,350	Tyco International Group SA, Convertible Notes, 144A	3.125%	1/15/2

**Insurance - 0.5%**

5,075	American Equity Investment Life Holding Company	5.250%	12/06/2
2,300	American International Group Inc.	0.500%	5/15/0

**Internet Software & Services - 0.7%**

5,845	Open Solutions Inc., 144A	1.467%	2/02/3
6,600	WebMD Corporation, 144A	3.125%	9/01/2

**IT Services - 0.4%**

5,390	Digital River Inc., 144A	1.250%	1/01/2
-------	--------------------------	--------	--------

**Leisure Equipment & Products - 0.7%**

440	Collegiate Pacific Inc.	5.750%	12/01/0
3,155	Eastman Kodak Company	3.375%	10/15/3
6,195	K2 Corporation, Convertible Notes, 144A	5.000%	6/15/1

**Machinery - 0.3%**

4,180	AGCO Corporation, Series B	1.750%	12/31/3
-------	----------------------------	--------	---------

**Media - 4.7%**

325,000	Comcast Corporation	2.000%	10/15/2
4,000	Echostar Communications Corporation, Convertible Subordinated Notes	5.750%	5/15/0

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

3,400	Interpublic Group Companies Inc.	4.500%	3/15/2
6,365	Liberty Media Corporation	0.750%	3/30/2
8,250	Liberty Media Corporation, Senior Debentures, Exchangeable for Class B Viacom Common Stock	3.250%	3/15/3
10,850	Liberty Media Corporation, Senior Debentures Exchangeable for Motorola Common Stock	3.500%	1/15/3
1,775	Lions Gate Entertainment Corporation, 144A	2.938%	10/15/2
2,500	Lions Gate Entertainment Corporation, 144A	3.625%	3/15/2
3,425	Sinclair Broadcast Group, Convertible Senior Subordinated Notes, 144A	4.875%	7/15/1
2,600	Sirius Satellite Radio Inc.	3.250%	10/15/1
6,100	The Walt Disney Company, Convertible Senior Notes	2.125%	4/15/2
96,000	Tribune Company, Exchangeable Subordinated Debentures	2.000%	5/15/2

**Oil, Gas & Consumable Fuels - 1.2%**

11,270	Devon Energy Corporation	4.900%	8/15/0
2,075	McMoran Exploration Corporation, Notes, 144A	6.000%	7/02/0

**Pharmaceuticals - 3.1%**

3,390	Alexion Pharmaceuticals Inc., 144A	1.375%	2/01/1
9,550	Allergan Inc., Convertible Senior Notes	0.000%	11/06/2
7,050	Alza Corporation	0.000%	7/28/2
3,275	Sepracor Inc.	0.000%	10/15/2
2,350	Teva Pharmaceutical Finance B.V	0.375%	11/15/2
6,575	Teva Pharmaceutical Finance, Series B	0.250%	2/01/2
3,295	Valeant Pharmaceuticals International, 144A	3.000%	8/16/1
1,940	Valeant Pharmaceuticals International, 144A	4.000%	11/15/1
6,400	Wyeth, 144A	1.000%	11/15/2

**Real Estate - 0.2%**

2,725	Avatar Holdings Inc., 144A	4.500%	4/01/2
-------	----------------------------	--------	--------

**Road & Rail - 0.5%**

7,700	CSX Corporation	0.000%	10/30/2
585	Yellow Roadway Corporation	3.375%	11/25/2

**Semiconductors & Semiconductor Equipment - 2.0%**

3,100	Agere Systems Inc.	6.500%	12/15/0
5,875	ASM International NV	4.250%	12/06/1
4,890	ASM Lithography Holding NV	5.750%	10/15/0
4,000	FEI Company, Convertible Notes	5.500%	8/15/0
6,475	LSI Logic Corporation	4.000%	5/15/1
3,360	Micron Technology Inc.	2.500%	2/01/1

**Software - 0.8%**

6,600	Mentor Graphics Corporation, Convertible Subordinated Notes	6.875%	6/15/0
1,100	Sybase Inc.	1.750%	2/22/2
3,350	Sybase Inc., 144A	1.750%	2/22/2

**Specialty Retail - 1.4%**

4,510	Dick's Sporting Goods Inc.	1.606%	2/18/2
6,710	Lowe's Companies Inc.	0.861%	10/19/2
3,545	Sonic Automotive Inc., Convertible Senior Subordinated Notes	5.250%	5/07/0

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

8,775 The TJX Companies, Inc. 0.000% 2/13/2

**Wireless Telecommunication Services - 0.7%**

3,495 American Tower Corporation 3.000% 8/15/1  
3,125 NII Holdings Inc., 144A 2.875% 2/01/3

Total Convertible Bonds (cost \$459,202,490)

**CORPORATE BONDS - 15.0% (10.5% of Total Investments)**

**Aerospace & Defense - 0.2%**

3,500 K&F Acquisition Inc. 7.750% 11/15/1

**Auto Components - 0.3%**

1,600 Affinia Group Inc. 9.000% 11/30/1  
2,500 Tenneco Auto, Inc. 10.250% 7/15/1

**Automobiles - 0.7%**

3,500 Ford Motor Company, Debentures 7.700% 5/15/9  
5,590 Ford Motor Company, Debentures 9.980% 2/15/4  
2,575 Keystone Automotive Operations Inc. 9.750% 11/01/1

**Chemicals - 0.6%**

2,000 Freeport McMoran Resources Inc. 7.000% 2/15/0  
1,000 Nell AF Sarl 8.375% 8/15/1  
1,335 OM Group Inc. 9.250% 12/15/1  
3,000 Resolution Performance Products LLC 8.000% 12/15/0  
1,500 Rockwood Specialties Group 7.500% 11/15/1

**Commercial Services & Supplies - 0.2%**

1,000 Allied Waste North America 7.875% 4/15/1  
667 Allied Waste North America, Series B 9.250% 9/01/1  
1,000 National Mentor Inc., 144A 9.625% 12/01/1

**Communications Equipment - 0.4%**

7,057 Ciena Corporation 3.750% 2/01/0

**Containers & Packaging - 0.5%**

1,520 Berry Plastics Corporation 10.750% 7/15/1  
2,000 MDP Acquisitions plc, Senior Notes 9.625% 10/01/1  
2,000 Owens-Brockway Glass Containers, Guaranteed Senior Note 8.250% 5/15/1  
2,000 Owens-Illinois Inc. 7.800% 5/15/1

**Diversified Telecommunication Services - 0.2%**

2,000 INTELSAT Bermuda Limited, 144A 8.250% 1/15/1  
1,500 Valor Telecommunications Enterprises LLC 7.750% 2/15/1

**Electric Utilities - 0.4%**

3,000 Midwest Generation LLC 8.750% 5/01/3  
3,000 Sierra Pacific Resources, 144A 6.750% 8/15/1

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

**Energy Equipment & Services - 0.2%**

1,000	Lone Star Technologies Inc.	9.000%	6/01/1
1,500	Pride International Inc.	7.375%	7/15/1

**Food & Staples Retailing - 0.1%**

2,000	Stater Brothers Holdings Inc.	8.125%	6/15/1
-------	-------------------------------	--------	--------

**Food Products - 0.5%**

5,943	Dole Foods Company	7.875%	7/15/1
356	Dole Foods Company	8.875%	3/15/1

**Health Care Providers & Services - 0.5%**

1,500	Quintiles Transnational Corporation	10.000%	10/01/1
1,300	Select Medical Corporation	7.625%	2/01/1
1,000	US Oncology Inc.	9.000%	8/15/1
2,500	US Oncology Inc.	10.750%	8/15/1

**Hotels, Restaurants & Leisure - 2.6%**

2,000	Boyd Gaming Corporation	8.750%	4/15/1
2,000	Boyd Gaming Corporation	7.750%	12/15/1
2,552	Dominos Inc.	8.250%	7/01/1
1,500	Herbst Gaming Inc.	7.000%	11/15/1
2,900	Intrawest Corporation	7.500%	10/15/1
2,000	Landry's Restaurants Inc., Series B	7.500%	12/15/1
4,040	Park Place Entertainment	7.875%	12/15/0
1,600	Park Place Entertainment	8.125%	5/15/1
2,500	Park Place Entertainment	7.000%	4/15/1
6,000	Penn National Gaming Inc., Senior Subordinated Notes	8.875%	3/15/1
750	Pinnacle Entertainment Inc.	8.750%	10/01/1
2,000	Pinnacle Entertainment Inc.	8.250%	3/15/1
2,000	Town Sports International Inc.	9.625%	4/15/1
4,000	Universal City Development Partners	11.750%	4/01/1

**Household Durables - 0.7%**

2,000	K. Hovnanian Enterprises Inc., Senior Subordinated Notes	8.875%	4/01/1
3,000	KB Home	8.625%	12/15/0
5,175	Technical Olympic USA Inc., Senior Subordinated Notes	10.375%	7/01/1

**Household Products - 0.1%**

1,650	Central Garden & Pet Company	9.125%	2/01/1
-------	------------------------------	--------	--------

**Independent Power Producers & Energy Traders - 0.1%**

1,239	NRG Energy Inc., Series WI	8.000%	12/15/1
-------	----------------------------	--------	---------

**Insurance - 0.1%**

2,000	Fairfax Financial Holdings Ltd	7.750%	4/26/1
-------	--------------------------------	--------	--------

**IT Services - 0.5%**

2,500	Global Cash Access LLC	8.750%	3/15/1
4,750	SunGuard Data Systems Inc., 144A	9.125%	8/15/1

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

<b>Machinery - 0.5%</b>		
1,220	Terex Corporation, Senior Subordinated Notes	10.375% 4/01/1
6,095	Terex Corporation, Senior Subordinated Notes	9.250% 7/15/1
<b>Media - 2.9%</b>		
4,000	Allbritton Communications Company, Series B	7.750% 12/15/1
2,000	American Media Operations Inc.	8.875% 1/15/1
4,180	American Media Operations Inc., Series B	10.250% 5/01/0
5,000	Cablevision Systems Corporation	7.250% 7/15/0
1,000	Cablevision Systems Corporation, Series B	8.125% 8/15/0
2,750	Canwest Media Incorporated	7.625% 4/15/1
2,000	Charter Communications Operating LLC, 144A	8.000% 4/30/1
1,500	Loews Cineplex Entertainment Corporation, Series WI	9.000% 8/01/1
2,800	Mail-Well I Corporation, Senior Unsecured Note, 144A	9.625% 3/15/1
1,950	Panamsat Corporation	9.000% 8/15/1
6,000	Primedia Inc., Senior Notes	8.875% 5/15/1
4,550	Vertis Inc.	9.750% 4/01/0
4,000	Young Broadcasting Inc., Senior Subordinated Note	10.000% 3/01/1
<b>Metals &amp; Mining - 0.1%</b>		
2,000	Chaparral Steel Company, 144A	10.000% 7/15/1
<b>Oil, Gas &amp; Consumable Fuels - 0.5%</b>		
2,400	Baytex Energy Ltd	9.625% 7/15/1
2,345	Chesapeake Energy Corporation	7.750% 1/15/1
250	Tesoro Petroleum Corporation	8.000% 4/15/0
2,000	Tesoro Petroleum Corporation, Senior Subordinated Notes, Series B	9.625% 11/01/0
250	Whiting Petroleum Corporation, 144A	7.000% 2/01/1
<b>Paper &amp; Forest Products - 0.5%</b>		
2,000	Georgia Pacific Corporation, Debentures	7.700% 6/15/1
5,000	Georgia Pacific Corporation, Notes	8.125% 5/15/1
<b>Personal Products - 0.1%</b>		
1,500	Prestige Brands Inc.	9.250% 4/15/1
<b>Pharmaceuticals - 0.1%</b>		
2,000	Alpharma Inc., Reg S	8.625% 5/01/1
<b>Real Estate - 0.2%</b>		
1,625	CB Richard Ellis Services Inc.	9.750% 5/15/1
1,000	TruStreet Properties Inc.	7.500% 4/01/1
500	Ventas Realty LP, 144A	7.125% 6/01/1
<b>Road &amp; Rail - 0.1%</b>		
1,000	Greenbrier Companies, Inc.	8.375% 5/15/1
<b>Specialty Retail - 0.8%</b>		
4,100	Asbury Automotive Group Inc.	9.000% 6/15/1

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

1,670	Movie Gallery Inc., Series WI	11.000%	5/01/1
5,000	Warnaco Inc., Senior Notes	8.875%	6/15/1

**Textiles, Apparel & Luxury Goods - 0.2%**

3,000	Jostens IH Corporation	7.625%	10/01/1
-------	------------------------	--------	---------

**Trading Companies & Distributors - 0.1%**

2,000	United Rentals North America Inc.	6.500%	2/15/1
-------	-----------------------------------	--------	--------

Total Corporate Bonds (cost \$224,217,184)

**CAPITAL PREFERRED SECURITIES - 32.4% (22.0% of Total Investments)**

**Capital Markets - 4.1%**

2,500	Ahmanson Capital Trust I, 144A	8.360%	12/01/2
1,000	BT Capital Trust, Series B1	7.900%	1/15/2
4,850	BT Institutional Capital Trust A, 144A	8.090%	12/01/2
3,000	BT Institutional Capital Trust B, 144A	7.750%	12/01/2
1,250	C.A. Preferred Fund Trust II	7.000%	10/30/4
27,500	C.A. Preferred Funding Trust	7.000%	1/30/4
3,000	First Security Capital I	8.410%	12/15/2
1,000	Mellon Capital II, Series B	7.995%	1/15/2
8,000	UBS Preferred Funding Trust I	8.622%	10/29/4
3,800	Washington Mutual Capital Trust I	8.375%	6/01/2

**Commercial Banks - 20.2%**

3,000	AB Svensk Exportkredit, 144A	6.375%	10/27/4
9,500	Abbey National Capital Trust I	8.963%	12/30/4
6,500	AgFirst Farm Credit Bank	7.300%	12/15/5
3,000	Bank One Capital III	8.750%	9/01/3
1,000	BankAmerica Capital II, Series 2	8.000%	12/15/2
6,000	BankBoston Capital Trust I, Series B	8.250%	12/15/2
2,000	BanPonce Trust I, Series A	8.327%	2/01/2
13,030	Barclays Bank plc, 144A	8.550%	6/15/4
15	BBVA Privanza International Gibraltar, 144A	7.764%	9/30/4
3,000	Centura Capital Trust I, 144A	8.845%	6/01/2
1,500	DBS Capital Funding Corporation, 144A	7.657%	3/15/4
1,000	First Chicago NBD Institutional Capital, 144A	7.950%	12/01/2
6,200	First Empire Capital Trust I	8.234%	2/01/2
2,000	First Midwest Bancorp Inc.	6.950%	12/01/3
31,000	HBOS Capital Funding LP, Notes	6.850%	3/23/4
2,500	HBOS Public Limited Company, 144A	6.413%	9/29/4
2,400	HSBC Capital Funding LP, 144A	9.547%	12/31/4
5,750	HSBC Capital Funding LP, Debt	10.176%	6/30/5
11,000	KBC Bank Fund Trust III, 144A	9.860%	11/02/4
1,000	KeyCorp Capital II	6.875%	3/17/2
6,300	KeyCorp Institutional Capital Trust A	7.826%	12/01/2
18,600	Lloyds TSB Bank plc, Subordinated Note	6.900%	11/22/4
20,000	M&I Capital Trust A	7.650%	12/01/2
5,000	NB Capital Trust IV	8.250%	4/15/2
1,000	North Fork Capital Trust I, Capital Securities	8.700%	12/15/2

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

12,000	North Fork Capital Trust II	8.000%	12/15/2
1,000	Popular North American Capital Trust I	6.564%	9/15/3
16,500	RBS Capital Trust B	6.800%	12/31/4
100	Reliance Capital Trust I, Series B	8.170%	5/01/2
2,365	SocGen Real Estate Company LLC, 144A	7.640%	12/29/4
8,000	Sparebanken Rogaland, Notes, 144A	6.443%	5/01/4
10,500	St. George Funding Company LLC	8.485%	6/30/1
1,650	Swedbank Forenings Sparbanken AB, 144A	9.000%	12/29/4
2,000	Unicredito Italiano Capital Trust, 144A	9.200%	10/05/4
300	Union Planters Preferred Fund, 144A	7.750%	7/15/5
100	Wachovia Capital Trust I, Capital Securities, 144A	7.640%	1/15/2
5,000	Zions Institutional Capital Trust, Series A	8.536%	12/15/2

**Diversified Financial Services - 2.1%**

7,750	BNP Paribas Capital Trust	7.200%	12/31/4
18,125	Chase Capital Trust I, Series A	7.670%	12/01/2
2,800	Old Mutual Capital Funding, Notes	8.000%	6/22/5

**Diversified Telecommunication Services - 0.9%**

9,957	Centaur Funding Corporation, Series B, 144A	9.080%	4/21/2
-------	---	--------	--------

**Insurance - 3.5%**

250	Allstate Financing II	7.830%	12/01/4
2,300	American General Capital II	8.500%	7/01/3
18,596	Berkeley Capital Trust	8.197%	12/15/4
4,000	Mangrove Bay, Class 3, 144A	6.102%	7/15/3
1,000	MIC Financing Trust I	8.375%	2/01/2
7,250	Prudential plc	6.500%	6/29/4
9,500	Sun Life Canada Capital Trust, Capital Securities, 144A	8.526%	5/06/4
5,000	Zurich Capital Trust I, 144A	8.376%	6/01/3

**Oil, Gas & Consumable Fuels - 0.6%**

1,200	KN Capital Trust I, Preferred Securities	8.560%	4/15/2
6,110	KN Capital Trust III	7.630%	4/15/2

**Thriffs & Mortgage Finance - 1.0%**

12,250	Dime Capital Trust I, Series A	9.330%	5/06/2
1,000	Great Western Financial Trust II, Series A	8.206%	2/01/2

Total Capital Preferred Securities (cost \$474,051,059)

**Principal  
Amount (000) Description<sup>(1)</sup>**

**REPURCHASE AGREEMENTS - 1.4% (1.0% of Total Investments)**

\$ 20,643	State Street Bank, 3.150%, dated 9/30/05, due 10/03/05, repurchase price \$20,648,291, collateralized by \$11,220,000 U.S. Treasury Bonds, 7.125%, due 2/15/23, value \$14,719,238, and \$4,985,000 U.S. Treasury Bonds, 6.250%, due 5/15/30, value \$6,337,181
-----------	---

Total Repurchase Agreements (cost \$20,642,872)



Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

Total Investments (cost \$2,105,780,911) - 146.7%

Other Assets Less Liabilities - 1.8%

Fund Preferred Shares, at Liquidation Value - (48.5)%

Net Assets Applicable to Common Shares - 100%

**Interest Rate Swaps outstanding at  
September 30, 2005:**

Counterparty	Notional Amount	Fixed Rate	Floating Rate**	Termination Date	Unrealized Appreciation
JPMorgan	\$ 71,000,000	1.9735%	3.8188%	1/22/06	\$ 508,972
JPMorgan	71,000,000	3.3950	3.6800	7/06/06	515,863
JPMorgan	71,000,000	2.9935	3.8188	1/22/08	2,424,317
Morgan Stanley	71,000,000	2.5670	3.8188	1/22/07	1,734,909
Morgan Stanley	71,000,000	3.4060	3.8188	1/22/09	2,541,710
					\$ 7,725,771

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

\* Ratings below Baa by Moody's Investor Service, Inc. or BBB by Standard & Poor's Group are considered to be below investment grade.

\*\* Based on LIBOR (London Interbank Offered Rate)

(a) Security is eligible for the Dividends Received Deduction.

144A 144A securities are those which are exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These securities may only be resold in transactions exempt from registration which are normally those transactions with qualified institutional buyers.

(CBTCS) Corporate Backed Trust Certificates.

(CORTS) Corporate Backed Trust Securities.

(PCARS) Public Credit and Repackaged Securities.

(PPLUS) PreferredPlus Trust.

(SATURNS) Structured Asset Trust Unit Repackaging.

N/R Security is not rated.

**Income Tax Information**

The following information is presented on an income tax basis based on the information currently available to the Fund. Differences between amounts for financial statement and federal income tax purposes are primarily due to the recognition of income on certain securities which are treated as debt securities for income tax purposes and equity securities for financial statement purposes.

At September 30, 2005, the cost of investments was \$2,127,533,169.

Gross unrealized appreciation and gross unrealized depreciation of investments at September 30, 2005, were as follows:

Gross unrealized:		
Appreciation	\$	77,532,246
Depreciation		(60,974,080)
Net unrealized appreciation of investments	\$	16,558,166

**Item 2. Controls and Procedures.**

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits.**

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: EX-99 CERT Attached hereto.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Nuveen Preferred and Convertible Income Fund

By (Signature and Title)\* /s/ Jessica R. Droeger  
 Jessica R. Droeger  
 Vice President and Secretary

Date 11/29/05

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 11/29/05

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

Edgar Filing: NUVEEN PREFERRED CONVERTIBLE INCOME FUND - Form N-Q

Vice President and Controller (principal financial officer)

Date 11/29/05

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