

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13G

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities by passive investors and certain institutions

Filing Date: **2013-01-11**  
SEC Accession No. [0000072971-13-000043](#)

(HTML Version on [secdatabase.com](#))

SUBJECT COMPANY

**NUVEEN DIVIDEND ADVANTAGE MUNICIPAL FUND 3**

CIK:[1137887](#) | IRS No.: [364460811](#) | State of Incorporation: **MA** | Fiscal Year End: **1231**  
Type: **SC 13G** | Act: **34** | File No.: [005-84608](#) | Film No.: [13525042](#)

Business Address  
*333 WEST WACKER DRIVE  
CHICAGO IL 60606  
3129178146*

FILED BY

**WELLS FARGO & COMPANY/MN**

CIK:[72971](#) | IRS No.: [410449260](#) | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **SC 13G**  
SIC: **6021** National commercial banks

Mailing Address Business Address  
*420 MONTGOMERY STREET 420 MONTGOMERY STREET  
SAN FRANCISCO CA 94163 SAN FRANCISCO CA 94163  
6126671234*

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13G  
Under the Securities Exchange Act of 1934  
(Amendment No. )**

Nuveen Dividend Advantage Municipal Fund 3  
\_\_\_\_\_  
(Name of Issuer)

Variable Rate Muni Fund Term Preferred  
\_\_\_\_\_  
(Title of Class of Securities)

67070X606  
\_\_\_\_\_  
(CUSIP Number)

December 31, 2012  
\_\_\_\_\_  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be 'filed' for the purpose of Section 18 of the Securities Exchange Act of 1934 ('Act') or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 67070X606  
\_\_\_\_\_

**Person 1**  
\_\_\_\_\_

1. (a) Names of Reporting Persons.  
Wells Fargo & Company
  - (b) Tax ID  
41-0449260
- 
- \_\_\_\_\_

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

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3. SEC Use Only .....

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4. Citizenship or Place of Organization Delaware

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Number of 5. Sole Voting Power 1,692

Shares

Beneficially 6. Shared Voting Power 0

Owned by

Each

7. Sole Dispositive Power 1,692

Reporting

Person With 8. Shared Dispositive Power 0

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9. Aggregate Amount Beneficially Owned by Each Reporting Person 1,692

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10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

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11. Percent of Class Represented by Amount in Row (9) 100 %

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12. Type of Reporting Person (See Instructions)

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HC

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**Item 1.**

(a) Name of Issuer

Nuveen Dividend Advantage Municipal Fund 3

(b) Address of Issuer's Principal Executive Offices

333 WEST WACKER DRIVE, Chicago, IL 60606

**Item 2.**

(a) Name of Person Filing

Wells Fargo & Company

(b) Address of Principal Business Office or, if none, Residence

420 Montgomery Street, San Francisco, CA 94104

(c) Citizenship

Delaware

(d) Title of Class of Securities

Variable Rate Muni Fund Term Preferred

(e) CUSIP Number

67070X606

**Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78c)
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S.institution in accordance with 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with 240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S.institution in accordance with 240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

**Item 4. Ownership.**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 1,692
- (b) Percent of class: 100%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote 1,692
  - (ii) Shared power to vote or to direct the vote 0
  - (iii) Sole power to dispose or to direct the disposition of 1,692
  - (iv) Shared power to dispose or to direct the disposition of 0

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**Person 2**

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1. (a) Names of Reporting Persons.  
Wells Fargo Bank, National Association  
(b) Tax ID  
94-1347393
- 

2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)   
(b)
- 

3. SEC Use Only .....

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4. Citizenship or Place of Organization United States

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Number of 5. Sole Voting Power 1,692  
Shares

---

Beneficially 6. Shared Voting Power 0  
Owned by

---

Each 7. Sole Dispositive Power 1,692  
Reporting

---

Person With 8. Shared Dispositive Power 0

---

9. Aggregate Amount Beneficially Owned by Each Reporting Person 1,692

---

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

---

11. Percent of Class Represented by Amount in Row (9) 100 %

---

12. Type of Reporting Person (See Instructions)

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BK

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**Item 1.**

- (a) Name of Issuer  
Nuveen Dividend Advantage Municipal Fund 3  
(b) Address of Issuer's Principal Executive Offices  
333 WEST WACKER DRIVE, Chicago, IL 60606

**Item 2.**

- (a) Name of Person Filing  
Wells Fargo Bank, National Association  
(b) Address of Principal Business Office or, if none, Residence  
101 North Phillips Avenue, Sioux Falls, SD 57104  
(c) Citizenship  
United States

- (d) Title of Class of Securities  
Variable Rate Muni Fund Term Preferred
- (e) CUSIP Number  
67070X606

**Item 3. If this statement is filed pursuant to 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78c)
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).  
]
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- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  A non-U.S.institution in accordance with 240.13d-1(b)(1)(ii)(J);
- (k)  Group, in accordance with 240.13d-1(b)(1)(ii)(K).

If filing as a non-U.S.institution in accordance with 240.13d-1(b)(1)(ii)(J), please specify the type of institution: \_\_\_\_\_

**Item 4. Ownership.**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 1,692
- (b) Percent of class: 100%
- (c) Number of shares as to which the person has:
  - (i) Sole power to vote or to direct the vote 1,692
  - (ii) Shared power to vote or to direct the vote 0
  - (iii) Sole power to dispose or to direct the disposition of 1,692

(iv) Shared power to dispose or to direct the disposition of 0

**Item 5. Ownership of Five Percent or Less of a Class**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following. [ ].

**Item 6. Ownership of More than Five Percent on Behalf of Another Person.**

Not

applicable

**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.**

See Exhibit B

**Item 8. Identification and Classification of Members of the Group**

Not applicable.

**Item 9. Notice of Dissolution of Group**

Not applicable.

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 10, 2013

\_\_\_\_\_

Date

/s/ Jane E. Washington

\_\_\_\_\_

Signature

Jane E. Washington, Vice President Trust Operations

\_\_\_\_\_

Name/Title

**Exhibit A**

**EXPLANATORY NOTE**

This Schedule 13G is filed by Wells Fargo & Company on its own behalf and on behalf of any subsidiaries listed in Exhibit B. Aggregate beneficial ownership reported by Wells Fargo & Company under Item 9 on page 2 is on a consolidated basis and includes any beneficial ownership separately reported herein by a subsidiary.

## **Exhibit B**

The Schedule 13G to which this attachment is appended is filed by Wells Fargo & Company on behalf of the following subsidiaries:

Wells Fargo Bank, National Association (1)

(1) Classified as a bank in accordance with Regulation 13d-1(b)(1)(ii)(B).

## **Exhibit C**

The position reflected in this report on Schedule 13G originally was reported in a report made by Wells Fargo Bank, National Association ( CIK 0000740906) effective September 8, 2011. using accession number 0001193125-12-156950. Required reports on Schedule 13G filings for this position in the future will be made by Wells Fargo & Company (CIK 0000072971), a diversified bank holding company that typically reports positions on Schedule 13G on behalf of itself and its subsidiaries, including Wells Fargo Bank, National Association (CIK 0000740906). Contemporaneously with this filing, an 'EXIT' filing on Schedule 13G is being made with respect to the positions reported herein by Wells Fargo Bank, National Association (CIK 0000740906).

## **Exhibit D**

### **AGREEMENT**

The undersigned hereby agree that the statement on Schedule 13G to which this Agreement is attached shall be filed by Wells Fargo & Company on its own behalf and on behalf of Wells Fargo Bank, National Association

Date: January 10, 2013

WELLS FARGO & COMPANY

By: /s/Jane E. Washington, Vice President Trust Operations

Wells Fargo Bank, National Association

By: /s/Kenneth Clews, Catherine Wong, Vice President, Vice President

**Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations  
(See 18 U.S.C. 1001)**