

NUVEEN PREFERRED CONVERTIBLE INCOME FUND 2

Form N-PX

August 30, 2004

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## FORM N-PX

**ANNUAL REPORT OF PROXY VOTING RECORD OF  
REGISTERED MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-21333

**Nuveen Preferred and Convertible Income Fund 2**

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(Exact name of registrant as specified in charter)

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

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(Address of principal executive offices) (Zip Code)

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

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(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: June 30, 2004

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**Nuveen Preferred and Convertible Income Fund 2**

Proxies voted for Year Ending June 30, 2004

<b>Security Name</b>	<b>Ticker Symbol</b>	<b>Cusip</b>	<b>Shareholder Meeting Date</b>	<b>Items Voted Upon</b>	<b>Proposed</b>	<b>Voted</b>	<b>How Fund Voted</b>	<b>For / Against Mgmt.</b>
State Street Corp.	STT	857477202	4/21/2004	1) Board of Directors	Issuer	Yes	For All Nominees	For
				2) Proposal to exempt the Board from MA General Laws chapter 156B section 50 A(A)	Stockholder	Yes	Against Proposal # 2	For

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<u>Issuer</u>	<u>Ticker</u>	<u>Cusip</u>	<u>Meeting Date</u>	<u>Subject Matter</u>	<u>Proposed By</u>	<u>Fund Voted (Y/N)</u>	<u>How Voted</u>	<u>For/Against Management</u>
Simon Property Group	spg prg	828806505	5/5/2004	Vote for all Nominees	Issuer	Yes	In favor	For
Simon Property Group	spg prf	828806604	5/5/2004	Vote for all Nominees	Issuer	Yes	In favor	For

SIGNATURES:

Pursuant to the requirements of 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.

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Nuveen Preferred and Convertible Income Fund 2

By

/s/ Jessica R. Droeger - Vice President and Secretary

Date

August 30, 2004