

NUVEEN PREFERRED CONVERTIBLE INCOME FUND 2  
Form N-PX  
August 31, 2005

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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)

**Gifford R. Zimmerman Chief Administrative Officer**

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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: December 31

Date of reporting period: June 30, 2005

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## Nuveen Preferred and Convertible Income Fund 2 - Proxy Voting

For the Year Ended June 30, 2005

Issuer	Ticker	Cusip	Meeting Date	Subject		Fund Voted (Y/N)	How Voted	For/Against Management
				Matter	Proposed By			
Regency Center Corp	REGPrC	758849202	9/10/2004	Increase number of authorized shares of preferred stock	Issuer	Yes	In Favor	For
Wachovia Preferred Funding Corp.	WNA.PR	92977V206	11/5/2004	Election of Directors	Issuer	Yes	In Favor	For
Simon Property Group - Series F	SPG.PR.F	828806604	5/11/2005	Election of Directors	Issuer	Yes	In Favor	For
Simon Property Group - Series G	SPG.PR.G	828806505	5/11/2005	Election of Directors	Issuer	Yes	In Favor	For

Security Name	Ticker Symbol	Cusip	Shareholder Meeting Date	Items Voted Upon	Proposed	Voted?	How Fund Voted
Xerox Corp	XRX	984121103	5/19/2005	1) Board of Directors 2) Ratification of Selection of Independent Registered Public Accounting Firm	Issuer Issuer	Yes Yes	For all nominees For
Gabelli Asset Mgmt	GBL	36239Y102	5/10/2005	1) Board of Directors 2) Proposal to change name to Gamco Investors Inc	Issuer Issuer	Yes Yes	Withhold Authority to vote for any individual nominee // Frederic V. Salerno For
Emmis Communications	EMMS	291525202	6/13/2005	1) Proposal to approve the amendments to the articles of incorporation	Issuer	Yes	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/ Gifford R. Zimmerman Chief Administrative Officer

Date

August 31, 2005