

NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND
Form N-Q
January 29, 2016

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 811-06383

Nuveen Michigan Quality Income Municipal Fund
(Exact name of registrant as specified in charter)

Nuveen Investments
333 West Wacker Drive, Chicago, Illinois 60606
(Address of principal executive offices) (Zip code)

Kevin J. McCarthy
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: 2/29

Date of reporting period: 11/30/15

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

Portfolio of Investments

Nuveen Michigan Quality Income Municipal
Fund (NUM)
November 30, 2015 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 148.6% (99.4% of Total Investments)			
	MUNICIPAL BONDS – 148.6% (99.4% of Total Investments)			
	Consumer Staples – 4.7% (3.1% of Total Investments)			
\$ 7,100	Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien Series 2007A, 6.000%, 6/01/34	6/17 at 100.00	B–	\$ 6,554,720
8,650	Michigan Tobacco Settlement Finance Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Series 2008A, 6.875%, 6/01/42	6/18 at 100.00	BB–	8,663,927
15,750	Total Consumer Staples			15,218,647
	Education and Civic Organizations – 15.1% (10.1% of Total Investments)			
1,220	Central Michigan University Board of Trustees, General Revenue Bonds, Refunding Series 2014, 5.000%, 10/01/39	10/24 at 100.00	Aa3	1,386,798
1,000	Conner Creek Academy East, Michigan, Public School Revenue Bonds, Series 2007, 5.250%, 11/01/36	11/16 at 100.00	B	725,190
1,255	Detroit Community High School, Michigan, Public School Academy Revenue Bonds, Series 2005, 5.750%, 11/01/30	2/16 at 100.00	B–	904,842
500	Grand Valley State University, Michigan, General Revenue Bonds, Refunding Series 2014B, 5.000%, 12/01/28	12/24 at 100.00	A+	584,145
990	Michigan Finance Authority, Public School Academy Revenue Bonds, Detroit Service Learning	10/21 at 100.00	BB–	1,003,672

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

	Academy Project, Refunding Series 2011, 7.000%, 10/01/31 Michigan Higher Education Facilities Authority, Limited Obligation Revenue Refunding Bonds, Kettering University, Series 2001:			
1,685	5.500%, 9/01/17 – AMBAC Insured	3/16 at 100.00	N/R	1,687,224
1,170	5.000%, 9/01/26 – AMBAC Insured	3/16 at 100.00	N/R	1,170,281
	Michigan Public Educational Facilities Authority, Charter School Revenue Bonds, American	12/17 at 100.00	N/R	243,677
240	Montessori Academy, Series 2007, 6.500%, 12/01/37			
	Michigan State University, General Revenue Bonds, Refunding Series 2010C, 5.000%, 2/15/40	2/20 at 100.00	AA+	5,578,100
5,000	Michigan State University, General Revenue Bonds, Series 2013A, 5.000%, 8/15/41	8/23 at 100.00	AA+	8,809,008
7,790	Michigan Technological University, General Revenue Bonds, Refunding Series 2012A, 5.000%, 10/01/34	10/21 at 100.00	A1	3,926,267
3,445	University of Michigan, General Revenue Bonds, Series 2014A, 5.000%, 4/01/44	4/24 at 100.00	AAA	4,551,240
4,000	Wayne State University, Michigan, General Revenue Bonds, Refunding Series 2008, 5.000%, 11/15/35 – AGM Insured	No Opt. Call	AA	5,459,850
5,000	Wayne State University, Michigan, General Revenue Bonds, Series 2013A, 5.000%, 11/15/40	11/23 at 100.00	AA–	4,137,044
3,700	Western Michigan University, General Revenue Bonds, Refunding Series 2011, 5.000%, 11/15/31	11/21 at 100.00	A1	580,388
525	Western Michigan University, General Revenue Bonds, Refunding Series 2013:			
	5.250%, 11/15/33 – AGM Insured	11/23 at 100.00	AA	857,258
750	5.000%, 11/15/39 – AGM Insured	11/23 at 100.00	AA	4,720,603
4,250	Western Michigan University, General Revenue Bonds, Refunding Series 2015A: 5.000%, 11/15/40	5/25 at 100.00	A1	1,678,545
1,500	5.000%, 11/15/45	5/25 at 100.00	A1	1,262,370
1,135	Total Education and Civic Organizations Health Care – 21.2% (14.2% of Total Investments)			49,266,502
45,155	Grand Traverse County Hospital Financial Authority, Michigan, Revenue Bonds, Munson Healthcare, Refunding Series 2011A, 5.000%, 7/01/29	7/21 at 100.00	AA–	4,447,680
4,000		6/20 at 100.00	AA	1,961,658
1,800				

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

	Jackson County Hospital Finance Authority, Michigan, Hospital Revenue Bonds, Allegiance Health, Refunding Series 2010A, 5.000%, 6/01/37 – AGM Insured			
	Kent Hospital Finance Authority, Michigan, Revenue Refunding Bonds, Spectrum Health System, Refunding Series 2011C:			
5,500	5.000%, 1/15/31	1/22 at 100.00	AA	6,072,220
2,000	5.000%, 1/15/42	1/22 at 100.00	AA	2,154,880
	Michigan Finance Authority, Hospital Revenue Bonds, Beaumont Health Credit Group, Refunding Series 2015A, 5.000%, 8/01/32			
1,780		8/24 at 100.00	A1	2,007,164
	Michigan Finance Authority, Hospital Revenue Bonds, MidMichigan Health Credit Group, Refunding Series 2014, 5.000%, 6/01/39			
4,015		6/24 at 100.00	A+	4,409,715
	Michigan Finance Authority, Hospital Revenue Bonds, Oakwood Obligated Group, Refunding Series 2013, 5.000%, 8/15/31			
3,930		8/23 at 100.00	A1	4,337,620
	Michigan Finance Authority, Hospital Revenue Bonds, Sparrow Obligated Group, Refunding Series 2015, 5.000%, 11/15/45			
6,060		5/25 at 100.00	A+	6,691,452
	Michigan Finance Authority, Hospital Revenue Bonds, Sparrow Obligated Group, Series 2012, 5.000%, 11/15/42	11/22 at 100.00		
3,000			A+	3,240,150
	Michigan Finance Authority, Revenue Bonds, Oakwood Obligated Group, Refunding Series 2012:			
		11/22 at		
1,000	5.000%, 11/01/25	100.00	A1	1,143,350
1,000	5.000%, 11/01/26	No Opt. Call	A1	1,136,030
		11/22 at		
3,750	5.000%, 11/01/42	100.00	A1	4,001,438
	Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011, 5.000%, 12/01/39			
9,615		12/21 at 100.00	AA–	10,547,941
	Michigan State Hospital Finance Authority, Hospital Revenue Bonds, Henry Ford Health System, Refunding Series 2009:			
		11/19 at		
150	5.000%, 11/15/20	100.00	A–	167,993
		11/19 at		
7,300	5.750%, 11/15/39	100.00	A–	8,286,084

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

2,000	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, Henry Ford Health System, Series 2006A, 5.250%, 11/15/46	11/16 at 100.00	A-	2,074,500
1,000	Michigan State Hospital Finance Authority, Revenue Bonds, Trinity Health Care Group, Series 2009C, 5.000%, 12/01/48	6/22 at 100.00	AA	1,077,680
4,880	Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital Obligated Group, Refunding Series 2014D, 5.000%, 9/01/39	3/24 at 100.00	A1	5,354,629
62,780	Total Health Care Housing/Multifamily – 4.3% (2.9% of Total Investments)			69,112,184
2,675	Michigan Housing Development Authority, FNMA Limited Obligation Multifamily Housing Revenue Bonds, Parkview Place Apartments, Series 2002A, 5.550%, 12/01/34 (Alternative Minimum Tax)	12/20 at 101.00	AA	2,926,397
535	Michigan Housing Development Authority, Limited Obligation Revenue Bonds, Breton Village Green Project, Series 1993, 5.625%, 10/15/18 – AGM Insured	4/16 at 100.00	AA	539,976
810	Michigan Housing Development Authority, Limited Obligation Revenue Bonds, Walled Lake Villa Project, Series 1993, 6.000%, 4/15/18 – AGM Insured	4/16 at 100.00	AA	812,017
1,395	Michigan Housing Development Authority, Multifamily Housing Revenue Bonds, Series 1988A: 3.375%, 11/01/16 (Alternative Minimum Tax)	2/16 at 100.00	AA	1,397,692
1,405	3.875%, 11/01/17 (Alternative Minimum Tax)	2/16 at 100.00	AA	1,407,670
2,300	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2006D, 5.125%, 4/01/31 – AGM Insured (Alternative Minimum Tax)	2/16 at 100.00	AA	2,302,875
1,825	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2010A, 5.000%, 10/01/35	10/20 at 100.00	AA	1,932,401
1,725	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2012A-2, 4.625%, 10/01/41	4/22 at 100.00	AA	1,782,788
1,000		No Opt. Call	AA	1,005,520

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

13,670	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2012D, 4.000%, 10/01/42 Total Housing/Multifamily Housing/Single Family – 0.9% (0.6% of Total Investments)			14,107,336
2,495	Michigan Housing Development Authority, Single Family Homeownership Revenue Bonds, Series 2010C, 5.500%, 12/01/28 (Alternative Minimum Tax)	6/20 at 100.00	AA+	2,649,840
380	Michigan Housing Development Authority, Single Family Homeownership Revenue Bonds, Series 2011A, 4.600%, 12/01/26	6/21 at 100.00	AA+	393,718
2,875	Total Housing/Single Family Tax Obligation/General – 38.9% (26.0% of Total Investments)			3,043,558
2,310	Ann Arbor Public School District, Washtenaw County, Michigan, General Obligation Bonds, Refunding Series 2012, 5.000%, 5/01/29	5/22 at 100.00	Aa1	2,695,216
840	Ann Arbor Public School District, Washtenaw County, Michigan, General Obligation Bonds, School Building & Site Series 2015, 5.000%, 5/01/24	No Opt. Call	Aa2	1,014,846
2,200	Ann Arbor, Michigan, General Obligation Bonds, Court & Police Facilities Capital Improvement Series 2008, 5.000%, 5/01/38	5/18 at 100.00	AA+	2,377,738
100	Battle Creek School District, Calhoun County, Michigan, General Obligation Bonds, Series 2007, 5.000%, 5/01/37 – AGM Insured	5/17 at 100.00	Aa1	104,912
1,000	Byron Center Public Schools, Kent County, Michigan, General Obligation Bonds, Series 2012: 4.000%, 5/01/32	5/21 at 100.00	AA–	1,038,480
500	4.000%, 5/01/33	5/21 at 100.00	AA–	518,235
1,135	Caledonia Community Schools, Kent, Allegan and Barry Counties, Michigan, General Obligation Bonds, School Building & Site Series 2014, 5.000%, 5/01/39	5/24 at 100.00	AA–	1,263,448
7,740	Caledonia Community Schools, Kent, Allegan and Barry Counties, Michigan, General Obligation Bonds, Series 2007, 4.750%, 5/01/32 – NPF Insured	5/17 at 100.00	Aa1	8,085,281
875	Charlotte Public School District, Easton County, Michigan, General Obligation Bonds,	No Opt. Call	AA–	999,171

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

	Refunding			
	Series 2012, 5.000%, 5/01/20			
	Comstock Park Public Schools, Kent County, Michigan, General Obligation Bonds, School Building & Site, Series 2011B:			
1,200	5.500%, 5/01/36	5/21 at 100.00	AA-	1,394,592
2,190	5.500%, 5/01/41	5/21 at 100.00	AA-	2,545,130
	Detroit-Wayne County Stadium Authority, Michigan, Wayne County Limited Tax General Obligation Bonds, Building Authority Stadium Refunding Series 2012:			
2,615	5.000%, 10/01/20 – AGM Insured	No Opt. Call	AA	2,908,115
1,000	5.000%, 10/01/21 – AGM Insured	No Opt. Call	AA	1,121,660
1,645	5.000%, 10/01/22 – AGM Insured	No Opt. Call	AA	1,860,479
		10/22 at		
4,850	5.000%, 10/01/26 – AGM Insured	100.00	AA	5,325,009
	Grand Rapids and Kent County Joint Building Authority, Michigan, Limited Tax General Obligation Bonds, Devos Place Project, Series 2001:			
8,900	0.000%, 12/01/25	No Opt. Call	AAA	6,902,217
3,000	0.000%, 12/01/26	No Opt. Call	AAA	2,243,310
100	0.000%, 12/01/27	No Opt. Call	AAA	72,706
5,305	0.000%, 12/01/29	No Opt. Call	AAA	3,576,737
	Grand Rapids, Michigan, General Obligation Bonds, Capital Improvement Series 2007:			
860	5.000%, 9/01/24 – NPFG Insured	9/17 at 100.00	AA	918,876
2,000	5.000%, 9/01/27 – NPFG Insured	9/17 at 100.00	AA	2,121,060
	Kent County, Michigan, General Obligation Bonds, Limited Tax Series 2015, 5.000%, 1/01/34			
1,025		1/25 at 100.00	AAA	1,192,270
	Kent County, Michigan, General Obligation Bonds, Refunding Limited Tax Series 2015, 5.000%, 1/01/31			
3,440		1/25 at 100.00	AAA	4,049,396
	Lake Saint Claire Clean Water Drain Drainage District, Macomb County, Michigan, General Obligation Bonds, Series 2013:			
		10/23 at		
1,000	5.000%, 10/01/25	100.00	AA+	1,178,820
		10/23 at		
1,020	5.000%, 10/01/26	100.00	AA+	1,190,146
	Lincoln Consolidated School District, Washtenaw and Wayne Counties, Michigan, General			
2,505		5/16 at 100.00	Aa1	2,548,762
	Obligation Bonds, Series 2006, 5.000%, 5/01/25 – NPFG Insured			
	Lowell Area Schools, Kent and Ionia Counties, Michigan, General Obligation Bonds, Series 2007,			
2,160		5/17 at 100.00	Aa1	2,264,846

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

1,925	5.000%, 5/01/37 – AGM Insured Marshall Public Schools, Calhoun County, Michigan, General Obligation Bonds, Series 2007,	5/17 at 100.00	AA–	2,018,979
4,000	5.000%, 5/01/30 – SYNCORA GTY Insured Michigan State, General Obligation Bonds, Environmental Program, Refunding Series 2011A,	12/21 at 100.00	Aa1	4,746,880
1,000	5.000%, 12/01/22 Michigan State, General Obligation Bonds, Environmental Program, Series 2009A,	5/19 at 100.00	Aa1	1,125,720
2,500	5.500%, 11/01/25 Montrose School District, Michigan, School Building and Site Bonds, Series 1997, 6.000%, 5/01/22 – NPFPG Insured	No Opt. Call	Aa2	2,917,575
2,945	Muskegon Community College District, Michigan, General Obligation Bonds, Community Facility Series 2013I, 5.000%, 5/01/38 – BAM Insured Muskegon County, Michigan, General Obligation Wastewater Bonds, Management System 1, Refunding Series 2015:	5/24 at 100.00	AA	3,415,935
1,350	5.000%, 11/01/33	11/25 at 100.00	AA	1,543,995
1,730	5.000%, 11/01/36	11/25 at 100.00	AA	1,956,699
6,820	Oakland Intermediate School District, Oakland County, Michigan, General Obligation Bonds, Series 2007, 5.000%, 5/01/36 – AGM Insured Ottawa County, Michigan, Water Supply System, General Obligation Bonds, Series 2007:	5/17 at 100.00	Aaa	7,165,842
4,330	5.000%, 8/01/26 (Pre-refunded 8/01/17) – NPFPG Insured (UB)	8/17 at 100.00	Aaa	4,640,937
5,620	5.000%, 8/01/30 (Pre-refunded 8/01/17) – NPFPG Insured (UB)	8/17 at 100.00	Aaa	6,023,572
5,785	Parchment School District, Kalamazoo County, Michigan, General Obligation Bonds, Series 2007, 4.750%, 5/01/36 – AGM Insured Plainwell Community Schools, Allegan County, Michigan, General Obligation Bonds, School	5/17 at 100.00	Aa1	6,028,896
750	Building & Site, Series 2008, 5.000%, 5/01/28 – AGC Insured Port Huron, Michigan, General Obligation Bonds, Refunding & Capital Improvement Series 2011:	5/18 at 100.00	Aa1	809,243
1,585	5.000%, 10/01/31 – AGM Insured	10/21 at 100.00	AA	1,733,071

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

640	5.250%, 10/01/37 – AGM Insured Port Huron, Michigan, General Obligation Bonds, Series 2011B:	10/21 at 100.00	AA	701,101
530	5.000%, 10/01/31 – AGM Insured	10/21 at 100.00	AA	579,513
800	5.250%, 10/01/40 – AGM Insured Rockford Public Schools, Kent County, Michigan, General Obligation Bonds,	10/21 at 100.00	AA	872,840
500	Refunding Series 2012, 5.000%, 5/01/19 Rockford Public Schools, Kent County, Michigan, General Obligation Bonds, Series	No Opt. Call	AA–	561,375
2,100	2008, 5.000%, 5/01/33 – AGM Insured Royal Oak City School District, Oakland County, Michigan, General Obligation Bonds,	5/18 at 100.00	Aa1	2,259,264
625	Refunding Series 2014, 5.000%, 5/01/20 South Haven Public Schools, Van Buren County, Michigan, General Obligation Bonds,	No Opt. Call	Aa2	720,131
1,435	School Building & Site, Series 2014A, 5.000%, 5/01/41 – BAM Insured South Haven, Van Buren County, Michigan, General Obligation Bonds, Capital	5/24 at 100.00	AA	1,595,175
350	Improvement Series 2009, 5.125%, 12/01/33 – AGC Insured Trenton Public Schools District, Michigan, General Obligation Bonds, Series 2008,	12/19 at 100.00	AA	395,329
3,600	5.000%, 5/01/34 – AGM Insured Troy School District, Oakland County, Michigan, General Obligation Bonds,	5/18 at 100.00	Aa1	3,873,024
550	Refunding Series 2015, 5.000%, 5/01/26 Van Dyke Public Schools, Macomb County, Michigan, General Obligation Bonds, School Building & Site, Series 2008:	5/25 at 100.00	AA	659,153
1,110	5.000%, 5/01/31 – AGM Insured	5/18 at 100.00	Aa1	1,194,726
2,150	5.000%, 5/01/38 – AGM Insured Walled Lake Consolidated School District, Oakland County, Michigan, General	5/18 at 100.00	Aa1	2,314,110
1,600	Obligation Bonds, School Building & Site Series 2014, 5.000%, 5/01/40 Williamston Community School District, Michigan, Unlimited Tax General Obligation	11/23 at 100.00	Aa1	1,790,528
1,725	QSBLF Bonds,	No Opt. Call	Aa2	1,987,390

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

	Series 1996, 5.500%, 5/01/25 – NCFG Insured Willow Run Community Schools, Washtenaw County, Michigan, General Obligation Bonds, Refunding	5/21 at 100.00	AA	1,591,776
1,475				
121,045	Series 2011, 4.500%, 5/01/31 – AGM Insured Total Tax Obligation/General Tax Obligation/Limited – 19.0% (12.7% of Total Investments)			126,734,237
	Grand Rapids Building Authority, Kent County, Michigan, General Obligation Bonds, Refunding Series 2011:			
		10/21 at 100.00	AA	642,779
560	5.000%, 10/01/28			
		10/21 at 100.00	AA	576,745
500	5.000%, 10/01/30			
		10/21 at 100.00	AA	575,990
500	5.000%, 10/01/31			
	Grand Rapids Building Authority, Kent County, Michigan, Limited Tax General Obligation Bonds, Series 1998, 5.000%, 4/01/16	No Opt. Call	AA	1,015,500
1,000				
	Lansing Township Downtown Development Authority, Ingham County, Michigan, Tax Increment Bonds, Series 2013A, 5.950%, 2/01/42	2/24 at 103.00	N/R	2,478,388
2,200				
	Michigan Finance Authority, Local Government Loan Program Revenue Bonds, Detroit Regional Convention Facility Authority Local Project, Series 2014H-1:			
		10/19 at 100.00	AA–	1,391,801
1,240	5.000%, 10/01/20			
		10/23 at 100.00	AA–	2,351,400
2,000	5.000%, 10/01/24			
		10/24 at 100.00	AA–	2,365,000
2,000	5.000%, 10/01/25			
		10/24 at 100.00	AA–	12,201,475
11,025	5.000%, 10/01/39			
	Michigan Finance Authority, Unemployment Obligation Assessment Revenue Bonds, Series 2012B, 5.000%, 7/01/22	7/16 at 100.00	AAA	4,859,129
4,730				
	Michigan State Building Authority, Revenue Bonds, Refunding Series 2006IA:			
		10/16 at 58.27	AA	4,024,720
7,000	0.000%, 10/15/27 – AGM Insured			
		10/16 at 55.35	AA	4,213,267
7,720	0.000%, 10/15/28 – AGM Insured			
		10/16 at 50.02	Aa2	425,494
865	0.000%, 10/15/30 – NCFG Insured			
		10/16 at 100.00	Aa2	6,237,073
6,140	5.000%, 10/15/36 – NCFG Insured			
4,000			Aa2	4,565,320

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

	Michigan State Building Authority, Revenue Refunding Bonds, Facilities Program, Refunding Series 2015-I, 5.000%, 4/15/38 Michigan State Trunk Line Fund Bonds, Series 2011:	10/25 at 100.00		
1,100	5.000%, 11/15/24	11/21 at 100.00	AA+	1,277,540
1,750	5.000%, 11/15/29	11/21 at 100.00	AA+	2,062,200
1,605	5.000%, 11/15/31	11/21 at 100.00	AA+	1,884,880
1,160	4.000%, 11/15/32	11/21 at 100.00	AA+	1,220,912
1,970	5.000%, 11/15/36	11/21 at 100.00	AA+	2,256,143
1,370	Michigan State Trunk Line Fund Refunding Bonds, Refunding Series 2015, 5.000%, 11/15/22	No Opt. Call	AA+	1,663,509
1,065	Michigan State, Comprehensive Transportation Revenue Bonds, Refunding Series 2015: 5.000%, 11/15/19	No Opt. Call	AA+	1,223,334
1,950	5.000%, 11/15/29	11/24 at 100.00	AA+	2,326,994
63,450	Total Tax Obligation/Limited Transportation – 3.8% (2.5% of Total Investments)			61,839,593
4,500	Wayne County Airport Authority, Michigan, Revenue Bonds, Detroit Metropolitan Airport, Refunding Series 2011A, 5.000%, 12/01/21 (Alternative Minimum Tax)	No Opt. Call	A	5,100,210
2,345	Wayne County Airport Authority, Michigan, Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2012A: 5.000%, 12/01/23	No Opt. Call	A	2,739,664
4,000	5.000%, 12/01/42 – AGM Insured	12/22 at 100.00	AA	4,403,680
10,845	Total Transportation U.S. Guaranteed – 10.3% (6.9% of Total Investments) (4)			12,243,554
1,650	Holly Area School District, Oakland County, Michigan, General Obligation Bonds, Series 2006, 5.125%, 5/01/32 (Pre-refunded 5/01/16) – NPMFG Insured	5/16 at 100.00	Aa1 (4)	1,683,660
3,185	Kalamazoo Public Schools, Michigan, General Obligation Bonds, Series 2006, 5.000%, 5/01/25 (Pre-refunded 5/01/16) – AGM Insured	5/16 at 100.00	AA (4)	3,248,318

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

230	Kent County, Michigan, Airport Revenue Bonds, Gerald R. Ford International Airport, Series 2007, 5.000%, 1/01/32 (Pre-refunded 1/01/17)	1/17 at 100.00	AAA	241,132
5,505	Michigan Finance Authority, Hospital Revenue Bonds, Crittenton Hospital Medical Center, Refunding Series 2012A, 5.000%, 6/01/39 (Pre-refunded 6/01/22)	6/22 at 100.00	N/R (4)	6,594,329
35	Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011, 5.000%, 12/01/39 (Pre-refunded 12/01/21)	12/21 at 100.00	N/R (4)	42,031
635	Michigan State Building Authority, Revenue Bonds, Refunding Series 2006IA: 0.000%, 10/15/30 (Pre-refunded 10/15/16) – NPF G Insured	10/16 at 50.02	AA– (4)	316,211
1,900	5.000%, 10/15/36 (Pre-refunded 10/15/16) – NPF G Insured	10/16 at 100.00	AA– (4)	1,976,418
4,000	Michigan State Hospital Finance Authority, Hospital Revenue Bonds, MidMichigan Obligated Group, Series 2009A, 5.875%, 6/01/39 (Pre-refunded 6/01/19) – AGC Insured	6/19 at 100.00	AA+ (4)	4,658,520
3,415	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, St. John’s Health System, Series 1998A, 5.000%, 5/15/28 – AMBAC Insured (ETM)	5/16 at 100.00	Aaa	3,428,831
1,410	New Haven Community Schools, Macomb County, Michigan, General Obligation Bonds, Series 2006, 5.000%, 5/01/25 (Pre-refunded 5/01/16) – AGM Insured	5/16 at 100.00	Aa1 (4)	1,435,916
3,640	Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital Obligated Group, Refunding Series 2009W, 6.000%, 8/01/39 (Pre-refunded 8/01/19)	8/19 at 100.00	A1 (4)	4,277,728
1,500	Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital, Refunding Series 2009V, 8.250%, 9/01/39 (Pre-refunded 9/01/18)	9/18 at 100.00	Aaa	1,794,885
1,535	Thornapple Kellogg School District, Barry County, Michigan, General Obligation Bonds, Series 2007, 5.000%, 5/01/32 (Pre-refunded 5/01/17) – NPF G Insured	5/17 at 100.00	Aa1 (4)	1,630,063
2,275		5/16 at 100.00	Aa1 (4)	2,320,227

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

	Troy City School District, Oakland County, Michigan, General Obligation Bonds, Series 2006, 5.000%, 5/01/19 (Pre-refunded 5/01/16) – NPFG Insured				
30,915	Total U.S. Guaranteed Utilities – 13.8% (9.3% of Total Investments) Holland, Michigan, Electric Utility System Revenue Bonds, Series 2014A:				33,648,269
2,750	5.000%, 7/01/33	7/21 at 100.00	AA		3,142,975
6,020	5.000%, 7/01/39	No Opt. Call	AA		6,870,325
	Lansing Board of Water and Light, Michigan, Steam and Electric Utility System Revenue Bonds, Series 2008A:				
390	5.000%, 7/01/28	7/18 at 100.00	AA–		423,368
8,250	5.000%, 7/01/32	7/18 at 100.00	AA–		8,897,788
	Lansing Board of Water and Light, Michigan, Utility System Revenue Bonds, Tender Option Bond Trust 4700:				
1,700	18.374%, 7/01/37 (IF) (5)	7/21 at 100.00	AA–		2,588,964
1,110	18.374%, 7/01/37 (IF) (5)	7/21 at 100.00	AA–		1,690,441
	Michigan Public Power Agency, AFEC Project Revenue Bonds, Series 2012A:				
1,900	5.000%, 1/01/27	1/22 at 100.00	A2		2,107,670
4,530	5.000%, 1/01/43	1/22 at 100.00	A2		4,832,876
	Michigan Public Power Agency, Revenue Bonds, Combustion Turbine 1 Project, Refunding Series 2011:				
1,760	5.000%, 1/01/24 – AGM Insured	1/21 at 100.00	AA		1,991,352
1,990	5.000%, 1/01/25 – AGM Insured	1/21 at 100.00	AA		2,238,332
2,180	5.000%, 1/01/26 – AGM Insured	1/21 at 100.00	AA		2,438,722
290	5.000%, 1/01/27 – AGM Insured	1/21 at 100.00	AA		320,476
	Michigan Strategic Fund, Limited Obligation Revenue Refunding Bonds, Detroit Edison Company, Series 1991BB, 7.000%, 5/01/21 – AMBAC Insured				
3,640		No Opt. Call	Aa3		4,595,318
	Wyandotte, Michigan, Electric Revenue Bonds, Refunding Series 2015, 5.000%, 10/01/44 – BAM Insured				
2,700		10/25 at 100.00	AA		2,856,816
39,210	Total Utilities Water and Sewer – 16.6% (11.1% of Total Investments)				44,995,423
	Detroit, Michigan, Sewage Disposal System Revenue Bonds, Second Lien Series 2006A, 5.500%, 7/01/36 – BHAC Insured				
425		7/18 at 100.00	AA+		458,503

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

10,100	Detroit, Michigan, Water Supply System Second Lien Revenue Bonds, Series 2006A, 5.000%, 7/01/34 – AGM Insured	7/16 at 100.00	AA	10,214,431
190	Detroit, Michigan, Water Supply System Second Lien Revenue Refunding Bonds, Series 2006C, 5.000%, 7/01/33 – AGM Insured	No Opt. Call	AA	192,153
1,000	Grand Rapids, Michigan, Sanitary Sewer System Revenue Bonds, Improvement & Refunding Series 2014: 5.000%, 1/01/32	1/24 at 100.00	AA+	1,162,110
1,000	5.000%, 1/01/33	1/24 at 100.00	AA+	1,158,180
1,000	5.000%, 1/01/34	1/24 at 100.00	AA+	1,152,710
1,855	5.000%, 1/01/44	1/24 at 100.00	AA+	2,098,246
1,190	Grand Rapids, Michigan, Sanitary Sewer System Revenue Bonds, Series 2008, 5.000%, 1/01/38	1/18 at 100.00	AA+	1,273,181
2,605	Grand Rapids, Michigan, Water Supply System Revenue Bonds, Series 2009, 5.100%, 1/01/39 – AGC Insured	1/19 at 100.00	AA	2,858,597
1,500	Michigan Finance Authority, Local Government Loan Program Revenue Bonds, Detroit Water & Sewerage Department Water Supply System Local Project, Refunding Senior Loan Series 2014D-1: 5.000%, 7/01/35 – AGM Insured	7/24 at 100.00	AA	1,664,400
1,220	5.000%, 7/01/37 – AGM Insured	7/24 at 100.00	AA	1,345,148
2,000	Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water Series 2012: 5.000%, 10/01/31	10/22 at 100.00	AAA	2,308,260
1,135	5.000%, 10/01/32	10/22 at 100.00	AAA	1,305,329
2,005	Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water Subordinate Refunding Series 2013: 5.000%, 10/01/19	No Opt. Call	AAA	2,295,845
1,955	5.000%, 10/01/22	No Opt. Call	AAA	2,373,878
3,200	5.000%, 10/01/25	10/22 at 100.00	AAA	3,816,096
2,000	Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water, Refunding Series 2012, 5.000%, 10/01/20	No Opt. Call	AAA	2,344,960
580		2/16 at 100.00	AAA	582,349

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

	Michigan Municipal Bond Authority, Clean Water Revolving Fund Revenue Bonds, Series 2004, 5.000%, 10/01/19			
170	Michigan Municipal Bond Authority, Clean Water Revolving Fund Revenue Bonds, Series 2005, 5.000%, 10/01/19	2/16 at 100.00	AAA	170,689
390	Michigan Municipal Bond Authority, Clean Water Revolving Fund Revenue Bonds, Series 2010: 5.000%, 10/01/26	No Opt. Call	AAA	450,087
475	5.000%, 10/01/30	No Opt. Call	AAA	545,799
90	Michigan Municipal Bond Authority, Drinking Water Revolving Fund Revenue Bonds, Series 2004, 5.000%, 10/01/23	2/16 at 100.00	AAA	90,358
500	Michigan Municipal Bond Authority, Water Revolving Fund Revenue Bonds, Series 2007: 5.000%, 10/01/23	10/17 at 100.00	AAA	538,250
2,000	5.000%, 10/01/24	10/17 at 100.00	AAA	2,153,140
8,245	North Kent Sewer Authority, Michigan, Sewer Revenue Bonds, Series 2006, 5.000%, 11/01/31 – NPPFG Insured	11/16 at 100.00	AA	8,506,696
500	Port Huron, Michigan, Water Supply System Revenue Bonds, Series 2011: 5.250%, 10/01/31	10/21 at 100.00	A	547,185
1,500	5.625%, 10/01/40	10/21 at 100.00	A	1,685,385
700	Saginaw, Michigan, Water Supply System Revenue Bonds, Series 2008, 5.250%, 7/01/22 –7/18 at 100.00 NPPFG Insured		AA–	757,813
49,530	Total Water and Sewer			54,049,778
\$ 455,225	Total Long-Term Investments (cost \$453,246,092)			484,259,081
Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	SHORT-TERM INVESTMENTS – 0.9% (0.6% of Total Investments)			
	MUNICIPAL BONDS – 0.9% (0.6% of Total Investments)			
	Tax Obligation/Limited – 0.9% (0.6% of Total Investments)			
\$ 3,000		No Opt. Call	A-2	\$ 3,000,000

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

Grand Rapids and Kent County Joint Building Authority, Michigan, Limited Tax General Obligation	
Bonds, Devos Place Project, Variable Rate Demand Obligation, Tender Option Bond Trust 302,	
0.140%, 12/01/31 (6)	
Total Short-Term Investments (cost \$3,000,000)	3,000,000
Total Investments (cost \$456,246,092) – 149.5%	487,259,081
Floating Rate Obligations – (2.0)%	(6,625,000)
Variable Rate MuniFund Term Preferred Shares, at Liquidation Value – (48.8)% (7)	(159,000,000)
Other Assets Less Liabilities – 1.3%	4,314,047
Net Assets Applicable to Common Shares – 100%	\$ 325,948,128

Fair Value Measurements

Fair value is defined as the price that would be received upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The following is a summary of the three-tiered hierarchy of valuation input levels.

Level 1 – Inputs are unadjusted and prices are determined using quoted prices in active markets for identical securities.

Level 2 – Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 – Prices are determined using significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of November 30, 2015:

	Level 1	Level 2	Level 3	Total
Long-Term Investments:				
Municipal Bonds	\$—	\$484,259,081	\$—	\$484,259,081
Short-Term Investments:				
Municipal Bonds	—	3,000,000	—	3,000,000
Total	\$—	\$487,259,081	\$—	\$487,259,081

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 taxable market discount, timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate securities reflected as financing transactions, if any. To the extent that differences arise that are permanent in nature, such amounts are reclassified with in the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

As of November 30, 2015, the cost of investments was \$449,753,089.

Gross unrealized appreciation and gross unrealized depreciation of investments as of November 30, 2015, were as follows:

Gross unrealized:

Edgar Filing: NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND - Form N-Q

Appreciation	\$31,591,001
Depreciation	(710,022)
Net unrealized appreciation (depreciation) of investments	\$30,880,979

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
 - (2) 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. Certain mortgage-backed securities may be subject to periodic principal paydowns.
 - (3) Ratings: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities,
 - (4) which ensure the timely payment of principal and interest. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities.
 - (5) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
 - (6) Investment has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term investment. The rate disclosed is that in effect as of the end of the reporting period. This rate changes periodically based on market conditions or a specified market index.
Variable Rate MuniFund Term Preferred Shares, at Liquidation Value as a percentage of Total
 - (7) Investments is 32.6%.
- (ETM) Escrowed to maturity.
- (IF) Inverse floating rate investment.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction.
-

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: See 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 Michigan Quality Income Municipal Fund

By
(Signature /s/ Kevin J. McCarthy
and Title)
Kevin J. McCarthy
Vice President and Secretary

Date: January 29, 2016

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 /s/ Gifford R. Zimmerman
and Title)
Gifford R. Zimmerman
Chief Administrative Officer (principal executive officer)

Date: January 29, 2016

By
(Signature /s/ Stephen D. Foy
and Title)
Stephen D. Foy
Vice President and Controller (principal financial officer)

Date: January 29, 2016