

NUVEEN MICHIGAN QUALITY INCOME MUNICIPAL FUND
Form N-Q
July 30, 2014

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: 2/28

Date of reporting period: 5/31/14

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 (Unaudited)

Nuveen Michigan Quality Income Municipal Fund (NUM)

May 31, 2014

Principal Amount	Description (1)	Optional Call Provisions	(2) Ratings (3)	Value
(000)	LONG-TERM INVESTMENTS – 149.8% (100.0% of Total Investments)			
	MUNICIPAL BONDS – 149.8% (100.0% of Total Investments)			
	Consumer Staples – 4.5% (3.0% 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	BB–	\$ 5,999,145
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–	8,343,617
15,750	Total Consumer Staples			14,342,762
	Education and Civic Organizations – 13.1% (8.7% of Total Investments)			
1,000	Conner Creek Academy East, Michigan, Public School Revenue Bonds, Series 2007, 5.250%, 11/01/36	11/16 at 100.00	BB–	753,140
1,255	Detroit Community High School, Michigan, Public School Academy Revenue Bonds, Series 2005, 5.750%, 11/01/30	11/15 at 100.00	B	974,508
805	Michigan Finance Authority, Public School Academy Limited Obligation Revenue and Refunding Bonds, Detroit Service Learning Academy Project, Series 2011, 7.000%, 10/01/31	10/21 at 100.00	BB+	861,970
1,685	Michigan Higher Education Facilities Authority, Limited Obligation Revenue Refunding Bonds, Kettering University, Series 2001: 5.500%, 9/01/17 – AMBAC Insured	9/14 at 100.00	N/R	1,687,106
1,150	Michigan Higher Education Facilities Authority, Limited Obligation Revenue Refunding Bonds, Kettering University, Series 2001: 5.000%, 9/01/26 – AMBAC Insured	9/14 at 100.00	N/R	1,143,664
245	Michigan Public Educational Facilities Authority, Charter School Revenue Bonds, American Montessori Academy, Series 2007, 6.500%, 12/01/37	12/17 at 100.00	N/R	237,552
5,000	Michigan State University, General Revenue Bonds, Refunding Series 2010C, 5.000%, 2/15/40	2/20 at 100.00	Aa1	5,404,950
7,790	Michigan State University, General Revenue Bonds, Series 2013A, 5.000%, 8/15/41	8/23 at 100.00	Aa1	8,699,405
2,175			A1	2,374,817

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	Michigan Technological University, General Revenue Bonds, Refunding Series 2012A, 5.000%,10/01/34	10/21 at 100.00		
4,000	University of Michigan, General Revenue Bonds, Series 2014A, 5.000%, 4/01/44	4/24 at 100.00	AAA	4,525,720
5,000	Wayne State University, Michigan, General Revenue Bonds, Refunding Series 2008, 5.000%, 11/15/35 – AGM Insured	No Opt. Call	AA	5,500,050
3,700	Wayne State University, Michigan, General Revenue Bonds, Series 2013A, 5.000%, 11/15/40	11/23 at 100.00	Aa2	4,005,583
500	Western Michigan University, General Revenue Bonds, Refunding Series 2011, 5.000%, 11/15/31	11/21 at 100.00	A1	544,570
	Western Michigan University, General Revenue Bonds, Refunding Series 2013:			
750	5.250%, 11/15/33 – AGM Insured	11/23 at 100.00	AA	836,663
4,250	5.000%, 11/15/39 – AGM Insured	11/23 at 100.00	AA	4,618,518
39,305	Total Education and Civic Organizations Health Care – 19.7% (13.2% of Total Investments)			42,168,216
4,000	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–	4,331,760
1,800	Jackson County Hospital Finance Authority, Michigan, Hospital Revenue Bonds, Allegiance Health, Refunding Series 2010A, 5.000%, 6/01/37 – AGM Insured	6/20 at 100.00	AA	1,904,076
	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	6,030,365
2,000	5.000%, 1/15/42	1/22 at 100.00	AA	2,132,260
5,505	Michigan Finance Authority, Hospital Revenue and Refunding Bonds, Crittenton Hospital Medical Center, Series 2012A, 5.000%, 6/01/39	No Opt. Call	BBB+	5,537,480
3,930	Michigan Finance Authority, Hospital Revenue Bonds, Oakwood Obligated Group, Refunding Series 2013, 5.000%, 8/15/31	8/23 at 100.00	A	4,214,375
	Michigan Finance Authority, Revenue Bonds, Oakwood Obligated Group, Refunding Series 2012:			
1,000	5.000%, 11/01/25	11/22 at 100.00	A	1,111,880
1,000	5.000%, 11/01/26	No Opt. Call	A	1,103,040
3,750	5.000%, 11/01/42	11/22 at 100.00	A	3,947,175
3,000	Michigan Finance Authority, Revenue Bonds, Sparrow Obligated Group, Series 2012, 5.000%, 11/15/42	11/22 at 100.00	A+	3,164,940
9,650			Aa2	10,376,932

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	Michigan Finance Authority, Revenue Bonds, Trinity Health Credit Group, Refunding Series 2011, 5.000%, 12/01/39	12/21 at 100.00		
	Michigan State Hospital Finance Authority, Hospital Revenue Bonds, Henry Ford Health System, Refunding Series 2009:			
150	5.000%, 11/15/20	11/19 at 100.00	A2	169,013
7,300	5.750%, 11/15/39	11/19 at 100.00	A2	7,931,888
4,000	Michigan State Hospital Finance Authority, Hospital Revenue Bonds, MidMichigan Obligated Group, Series 2009A, 5.875%, 6/01/39 – AGC Insured	6/19 at 100.00	AA	4,380,640
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	A2	2,029,740
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	Aa2	1,059,820
3,640	Royal Oak Hospital Finance Authority, Michigan, Hospital Revenue Bonds, William Beaumont Hospital Obligated Group, Refunding Series 2009W, 6.000%, 8/01/39	8/19 at 100.00	A1	3,992,716
59,225	Total Health Care Housing/Multifamily – 5.3% (3.5% of Total Investments)			63,418,100
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	2,902,857
845	Michigan Housing Development Authority, Limited Obligation Revenue Bonds, Breton Village Green Project, Series 1993, 5.625%, 10/15/18 – AGM Insured	10/14 at 100.00	AA	854,025
1,055	Michigan Housing Development Authority, Limited Obligation Revenue Bonds, Walled Lake Villa Project, Series 1993, 6.000%, 4/15/18 – AGM Insured	10/14 at 100.00	AA	1,057,427
	Michigan Housing Development Authority, Multifamily Housing Revenue Bonds, Series 1988A:			
1,395	3.375%, 11/01/16 (Alternative Minimum Tax)	11/14 at 101.00	AA	1,420,347
1,405	3.875%, 11/01/17 (Alternative Minimum Tax)	11/14 at 101.00	AA	1,429,264
2,300	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2006D, 5.125%, 4/01/31 – AGM Insured (Alternative Minimum Tax)	7/15 at 100.00	AA	2,323,851
255	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2009A, 5.700%, 10/01/39	10/18 at 100.00	AA	270,305
1,825	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2010A, 5.000%, 10/01/35	10/20 at 100.00	AA	1,921,451
1,725			AA	1,776,336

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	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2012A-2, 4.625%, 10/01/41	4/22 at 100.00		
	Michigan Housing Development Authority, Rental Housing Revenue Bonds, Series 2012D:			
2,150	3.950%, 10/01/37	4/22 at 100.00	AA	2,078,212
1,000	4.000%, 10/01/42	No Opt. Call	AA	967,810
16,630	Total Housing/Multifamily Housing/Single Family – 1.0% (0.8% of Total Investments)			17,001,885
2,785	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+	2,958,784
630	Michigan Housing Development Authority, Single Family Homeownership Revenue Bonds, Series 2011A, 4.600%, 12/01/26	6/21 at 100.00	AA+	658,073
3,415	Total Housing/Single Family Tax Obligation/General – 50.7% (33.8% of Total Investments)			3,616,857
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	Aa2	2,627,348
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+	2,416,854
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	AA	108,530
	Byron Center Public Schools, Kent County, Michigan, General Obligation Bonds, Series 2012:			
1,000	4.000%, 5/01/32	5/21 at 100.00	AA–	1,023,360
500	4.000%, 5/01/33	5/21 at 100.00	AA–	509,530
	Caledonia Community Schools, Kent, Allegan and Barry Counties, Michigan, General Obligation Bonds, Series 2005:			
1,000	5.000%, 5/01/25 – NPMFG Insured	5/15 at 100.00	Aa2	1,040,550
2,250	5.000%, 5/01/26 – NPMFG Insured	5/15 at 100.00	Aa2	2,341,238
7,740	Caledonia Community Schools, Kent, Allegan and Barry Counties, Michigan, General Obligation Bonds, Series 2007, 4.750%, 5/01/32 – NPMFG Insured	5/17 at 100.00	Aa2	8,005,018
875	Charlotte Public School District, Easton County, Michigan, General Obligation Bonds, Refunding Series 2012, 5.000%, 5/01/20	No Opt. Call	AA–	1,030,759
	Comstock Park Public Schools, Kent County, Michigan, General Obligation Bonds, School Building & Site, Series 2011B:			
1,200	5.500%, 5/01/36		AA–	1,330,380

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		5/21 at 100.00		
2,190	5.500%, 5/01/41 Detroit City School District, Wayne County, Michigan, General Obligation Bonds, Series 2002A:	5/21 at 100.00	AA-	2,406,898
2,000	6.000%, 5/01/19 – FGIC Insured	No Opt. Call	Aa2	2,351,680
1,815	6.000%, 5/01/20 – FGIC Insured	No Opt. Call	Aa2	2,161,611
1,075	6.000%, 5/01/21 – FGIC Insured Detroit-Wayne County Stadium Authority, Michigan, Wayne County Limited Tax General Obligation Bonds, Building Authority Stadium Refunding Series 2012:	No Opt. Call	Aa2	1,291,666
1,040	5.000%, 10/01/19 – AGM Insured	No Opt. Call	AA	1,161,087
2,615	5.000%, 10/01/20 – AGM Insured	No Opt. Call	AA	2,921,400
1,000	5.000%, 10/01/21 – AGM Insured	No Opt. Call	AA	1,116,650
1,645	5.000%, 10/01/22 – AGM Insured	No Opt. Call	AA	1,842,828
4,850	5.000%, 10/01/26 – AGM Insured Grand Rapids and Kent County Joint Building Authority, Michigan, Limited Tax General Obligation Bonds, Devos Place Project, Series 2001:	10/22 at 100.00	AA	5,203,129
8,900	0.000%, 12/01/25	No Opt. Call	AAA	6,294,347
3,000	0.000%, 12/01/26	No Opt. Call	AAA	2,026,050
100	0.000%, 12/01/27	No Opt. Call	AAA	64,821
5,305	0.000%, 12/01/29 Grand Rapids, Michigan, General Obligation Bonds, Capital Improvement Series 2007:	No Opt. Call	AAA	3,135,945
860	5.000%, 9/01/24 – NPFG Insured	9/17 at 100.00	AA	963,114
2,000	5.000%, 9/01/27 – NPFG Insured Holly Area School District, Oakland County, Michigan, General Obligation Bonds, Series 2006,	9/17 at 100.00	AA	2,206,080
1,650	5.125%, 5/01/32 – NPFG Insured Kalamazoo Public Schools, Michigan, General Obligation Bonds,	5/16 at 100.00	Aa2	1,749,875
3,185	Series 2006, 5.000%, 5/01/25 – AGM Insured Lake Saint Claire, Macomb County, Michigan, Clean water Drainage District General Obligation Bonds, Series 2013:	5/16 at 100.00	AA	3,450,820

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1,000	5.000%, 10/01/25	10/23 at 100.00	AA+	1,172,210
1,020	5.000%, 10/01/26	10/23 at 100.00	AA+	1,186,352
200	L'Anse Creuse Public Schools, Macomb County, Michigan, General Obligation Bonds, Series 2005, 5.000%, 5/01/35 – AGM Insured	5/15 at 100.00	AA	206,420
2,505	Lincoln Consolidated School District, Washtenaw and Wayne Counties, Michigan, General Obligation Bonds, Series 2006, 5.000%, 5/01/25 – NPMFG Insured	5/16 at 100.00	Aa2	2,695,054
2,160	Lowell Area Schools, Kent and Ionia Counties, Michigan, General Obligation Bonds, Series 2007, 5.000%, 5/01/37 – AGM Insured	5/17 at 100.00	AA	2,340,922
1,925	Marshall Public Schools, Calhoun County, Michigan, General Obligation Bonds, Series 2007, 5.000%, 5/01/30 – SYNCORA GTY Insured	5/17 at 100.00	AA-	2,012,318
990	Michigan Finance Authority, Revenue Bonds, Detroit City School District, Series 2012, 5.000%, 6/01/20	No Opt. Call	A+	1,109,671
4,000	Michigan State, General Obligation Bonds, Environmental Program, Refunding Series 2011A, 5.000%, 12/01/22	12/21 at 100.00	Aa2	4,779,080
1,000	Michigan State, General Obligation Bonds, Environmental Program, Series 2009A, 5.500%, 11/01/25	5/19 at 100.00	Aa2	1,152,420
2,500	Montrose School District, Michigan, School Building and Site Bonds, Series 1997, 6.000%, 5/01/22 – NPMFG Insured	No Opt. Call	AA-	3,030,600
2,945	Muskegon Community College District, Michigan, General Obligation Bonds, Community Facility Series 2013I, 5.000%, 5/01/38 – BAM Insured	5/24 at 100.00	AA	3,326,937
1,410	New Haven Community Schools, Macomb County, Michigan, General Obligation Bonds, Series 2006, 5.000%, 5/01/25 – AGM Insured	5/16 at 100.00	AA	1,519,219
6,820	Oakland Intermediate School District, Oakland County, Michigan, General Obligation Bonds, Series 2007, 5.000%, 5/01/36 – AGM Insured	5/17 at 100.00	Aaa	7,424,047
1,595	Oakridge Public Schools, Muskegon County, Michigan, General Obligation Bonds, Series 2005, 5.000%, 5/01/22 – NPMFG Insured	5/15 at 100.00	AA-	1,659,677
4,330	Ottawa County, Michigan, Water Supply System, General Obligation Bonds, Series 2007: 5.000%, 8/01/26 – NPMFG Insured (UB)	8/17 at 100.00	Aaa	4,846,136
5,620	5.000%, 8/01/30 – NPMFG Insured (UB)	8/17 at 100.00	Aaa	6,238,818
1,100	Oxford Area Community Schools, Oakland and Lapeer Counties, Michigan, General Obligation Bonds, Series 2004, 5.000%, 5/01/25 – AGM Insured	No Opt. Call	AA	1,104,048
5,785	Parchment School District, Kalamazoo County, Michigan, General Obligation Bonds, Series 2007, 4.750%, 5/01/36 – AGM Insured	5/17 at 100.00	AA	5,955,484

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750	Plainwell Community Schools, Allegan County, Michigan, General Obligation Bonds, School 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	AA	836,768
1,585	5.000%, 10/01/31 – AGM Insured	10/21 at 100.00	AA	1,718,901
640	5.250%, 10/01/37 – AGM Insured Port Huron, Michigan, General Obligation Bonds, Series 2011B:	10/21 at 100.00	AA	693,139
530	5.000%, 10/01/31 – AGM Insured	10/21 at 100.00	AA	574,774
800	5.250%, 10/01/40 – AGM Insured Rockford Public Schools, Kent County, Michigan, General	10/21 at 100.00	AA	865,368
500	Obligation Bonds, Refunding Series 2012, 5.000%, 5/01/19 Rockford Public Schools, Kent County, Michigan, General	No Opt. Call	AA–	582,055
1,000	Obligation Bonds, Series 2005, 5.000%, 5/01/27 – AGM Insured	5/15 at 100.00	AA	1,037,850
2,100	Rockford Public Schools, Kent County, Michigan, General Obligation Bonds, Series 2008, 5.000%, 5/01/33 – AGM Insured	5/18 at 100.00	AA	2,296,707
350	South Haven, Van Buren County, Michigan, General Obligation Bonds, Capital Improvement Series 2009, 5.125%, 12/01/33 – AGC Insured	12/19 at 100.00	AA	383,842
3,175	South Redford School District, Wayne County, Michigan, General Obligation Bonds, School Building and Site, Series 2005, 5.000%, 5/01/30 – NPFG Insured	5/15 at 100.00	Aa2	3,272,504
1,655	Southfield Library Building Authority, Michigan, General Obligation Bonds, Series 2005, 5.000%, 5/01/26 – NPFG Insured	5/15 at 100.00	AA	1,719,711
1,535	Thornapple Kellogg School District, Barry County, Michigan, General Obligation Bonds, Series 2007, 5.000%, 5/01/32 – NPFG Insured	5/17 at 100.00	Aa2	1,664,124
3,600	Trenton Public Schools District, Michigan, General Obligation Bonds, Series 2008, 5.000%, 5/01/34 – AGM Insured	5/18 at 100.00	AA	3,933,252
2,275	Troy City School District, Oakland County, Michigan, General Obligation Bonds, Series 2006, 5.000%, 5/01/19 – NPFG Insured	5/16 at 100.00	Aa1	2,476,383
1,110	Van Dyke Public Schools, Macomb County, Michigan, General Obligation Bonds, School Building and Site, Series 2008:	5/18 at 100.00	AA	1,220,323
2,150	5.000%, 5/01/31 – AGM Insured	5/18 at 100.00	AA	2,328,278
1,600	Walled Lake Consolidated School District, Oakland County, Michigan, General Obligation Bonds, School Building & Site Series 2014, 5.000%, 5/01/40	11/23 at 100.00	Aa2	1,746,144

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2,860	Wayne Charter County, Michigan, General Obligation Bonds, Building Improvements, Series 2009A, 6.750%, 11/01/39	12/19 at 100.00	BBB-	2,964,676
	Wayne Charter County, Michigan, Limited Tax General Obligation Airport Hotel Revenue Bonds, Detroit Metropolitan Wayne County Airport, Series 2001A:			
1,500	5.500%, 12/01/18 – NPFG Insured	No Opt. Call	AA-	1,502,760
5,000	5.000%, 12/01/21 – NPFG Insured	No Opt. Call	AA-	5,003,800
6,125	5.000%, 12/01/30 – NPFG Insured	No Opt. Call	AA-	6,129,533
3,850	Wayne Westland Community Schools, Michigan, General Obligation Bonds, Series 2004, 5.000%, 5/01/17 – AGM Insured	11/14 at 100.00	AA	3,927,039
1,725	Williamston Community School District, Michigan, Unlimited Tax General Obligation QSBLF Bonds, Series 1996, 5.500%, 5/01/25 – NPFG Insured	No Opt. Call	AA-	2,042,866
1,475	Willow Run Community Schools, Washtenaw County, Michigan, General Obligation Bonds, Refunding Series 2011, 4.500%, 5/01/31 – AGM Insured	5/21 at 100.00	AA	1,571,908
157,200	Total Tax Obligation/General Tax Obligation/Limited – 12.3% (8.2% of Total Investments)			163,033,686
	Grand Rapids Building Authority, Kent County, Michigan, General Obligation Bonds, Refunding Series 2011:			
560	5.000%, 10/01/28	10/21 at 100.00	AA	614,096
500	5.000%, 10/01/30	10/21 at 100.00	AA	542,575
500	5.000%, 10/01/31	10/21 at 100.00	AA	540,570
1,000	Grand Rapids Building Authority, Kent County, Michigan, Limited Tax General Obligation Bonds, Series 1998, 5.000%, 4/01/16	No Opt. Call	AA	1,081,080
4,730	Michigan Finance Authority, Unemployment Obligation Assessment Revenue Bonds, Series 2012B, 5.000%, 7/01/22	7/16 at 100.00	AAA	5,173,201
	Michigan State Building Authority, Revenue Bonds, Facilities Program, Series 2005II:			
1,600	5.000%, 10/15/30 – AMBAC Insured	10/15 at 100.00	Aa3	1,669,248
2,135	5.000%, 10/15/33 – AMBAC Insured	10/15 at 100.00	Aa3	2,233,680
	Michigan State Building Authority, Revenue Bonds, Refunding Series 2006IA:			
7,000	0.000%, 10/15/27 – AGM Insured	10/16 at 58.27	AA	3,934,630
7,720	0.000%, 10/15/28 – AGM Insured	10/16 at 55.35	AA	3,959,588
1,500	0.000%, 10/15/30 – FGIC Insured		AA-	680,940

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		10/16 at 50.02		
8,040	5.000%, 10/15/36 – FGIC Insured Michigan State Trunk Line Fund Bonds, Series 2011:	10/16 at 100.00	AA–	8,597,009
1,100	5.000%, 11/15/24	11/21 at 100.00	AA+	1,289,530
1,750	5.000%, 11/15/29	11/21 at 100.00	AA+	2,008,020
1,605	5.000%, 11/15/31	11/21 at 100.00	AA+	1,827,726
1,160	4.000%, 11/15/32	11/21 at 100.00	AA+	1,194,313
1,970	5.000%, 11/15/36 Taylor Brownfield Redevelopment Authority, Wayne County,	11/21 at 100.00	AA+	2,191,999
1,930	Michigan, Tax Increment Bonds, Series 2005A, 5.000%, 5/01/34 – NPMFG Insured	5/15 at 100.00	AA–	1,900,027
44,800	Total Tax Obligation/Limited Transportation – 3.8% (2.5% of Total Investments)			39,438,232
230	Kent County, Michigan, Airport Revenue Bonds, Gerald R. Ford International Airport, Series 2007, 5.000%, 1/01/32 Wayne County Airport Authority, Michigan, Airport Revenue Bonds, Detroit Metro Wayne County Airport, Series 2012A:	1/17 at 100.00	AAA	249,516
2,345	5.000%, 12/01/23	No Opt. Call	A	2,643,073
4,000	5.000%, 12/01/42 – AGM Insured Wayne County Airport Authority, Michigan, Revenue Bonds,	12/22 at 100.00	AA	4,184,600
4,500	Detroit Metropolitan Airport, Refunding Series 2011A, 5.000%, 12/01/21 (Alternative Minimum Tax)	No Opt. Call	A	5,174,730
11,075	Total Transportation U.S. Guaranteed – 7.9% (5.3% of Total Investments) (5)			12,251,919
915	Detroit, Michigan, Second Lien Sewerage Disposal System Revenue Bonds, Series 2005A, 5.000%, 7/01/30 (Pre-refunded 7/01/15) – NPMFG Insured	7/15 at 100.00	AA– (5)	962,058
3,880	Mayville Community Schools, Tuscola County, Michigan, General Obligation Bonds, School Building and Site Project, Series 2004, 5.000%, 5/01/34 (Pre-refunded 11/01/14) – FGIC Insured	11/14 at 100.00	Aa2 (5)	3,958,997
3,630	Michigan Municipal Bond Authority, Clean Water Revolving Fund Revenue Bonds, Series 2004, 5.000%, 10/01/19 (Pre-refunded 10/01/14)	10/14 at 100.00	N/R (5)	3,689,133
1,060	Michigan Municipal Bond Authority, Drinking Water Revolving Fund Revenue Bonds, Series 2004, 5.000%, 10/01/23 (Pre-refunded 10/01/14)	10/14 at 100.00	N/R (5)	1,077,267
3,415	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, St. John’s Health	8/14 at 100.00	Aaa	3,428,216

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System, Series 1998A, 5.000%, 5/15/28 – AMBAC Insured (ETM)
 Michigan State Hospital Finance Authority, Revenue Bonds,
 Chelsea Community Hospital,
 Series 2005:

425	5.000%, 5/15/25 (Pre-refunded 5/15/15)	5/15 at 100.00	AA+ (5)	444,427
1,600	5.000%, 5/15/30 (Pre-refunded 5/15/15)	5/15 at 100.00	AA+ (5)	1,673,136
835	5.000%, 5/15/37 (Pre-refunded 5/15/15) Michigan State Hospital Finance Authority, Revenue Bonds, Marquette General Hospital, Series 2005A:	5/15 at 100.00	AA+ (5)	873,168
4,435	5.000%, 5/15/26 (Pre-refunded 5/15/15)	5/15 at 100.00	N/R (5)	4,636,393
2,680	5.000%, 5/15/34 (Pre-refunded 5/15/15)	5/15 at 100.00	N/R (5)	2,801,699
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	1,956,105
24,375	Total U.S. Guaranteed Utilities – 11.3% (7.5% of Total Investments) Holland Ottawa and Allegan Counties, Michigan, Electric Utility System Revenue Bonds, Series 2014A, 5.000%, 7/01/39 Lansing Board of Water and Light, Michigan, Steam and Electric Utility System Revenue Bonds, Series 2008A:			25,500,599
6,020		No Opt. Call	AA	6,603,940
390	5.000%, 7/01/28	7/18 at 100.00	AA–	436,909
8,250	5.000%, 7/01/32 Lansing Board of Water and Light, Michigan, Utility System Revenue Bonds, Tender Option Bond Trust 4700:	7/18 at 100.00	AA–	9,000,665
1,700	18.446%, 7/01/37 (IF) (4)	7/21 at 100.00	AA–	2,422,636
1,110	18.446%, 7/01/37 (IF) (4) Michigan Public Power Agency, AFEC Project Revenue Bonds, Series 2012A, 5.000%, 1/01/43	7/21 at 100.00	AA–	1,581,839
4,530	Michigan Public Power Agency, Revenue Bonds, Combustion Turbine 1 Project, Series 2011:	1/22 at 100.00	A2	4,779,739
1,760	5.000%, 1/01/24 – AGM Insured	1/21 at 100.00	AA	1,973,928
1,990	5.000%, 1/01/25 – AGM Insured	1/21 at 100.00	AA	2,211,746
2,180	5.000%, 1/01/26 – AGM Insured	1/21 at 100.00	AA	2,406,524
290	5.000%, 1/01/27 – AGM Insured		AA	318,693

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		1/21 at 100.00		
3,630	Michigan Strategic Fund, Limited Obligation Revenue Refunding Bonds, Detroit Edison Company, Series 1991BB, 7.000%, 5/01/21 – AMBAC Insured	No Opt. Call	Aa3	4,541,965
31,850	Total Utilities Water and Sewer – 20.2% (13.5% of Total Investments) Detroit Water and Sewerage Department, Michigan, Sewage Disposal System Revenue Bonds, Refunding Senior Lien Series 2012A:			36,278,584
500	5.250%, 7/01/26	7/22 at 100.00	BB+	497,765
1,060	5.250%, 7/01/39	7/22 at 100.00	BB+	1,056,290
3,500	5.000%, 7/01/39 – AGM Insured Detroit, Michigan, Second Lien Sewerage Disposal System Revenue Bonds, Series 2005A:	7/22 at 100.00	AA	3,457,930
1,085	5.000%, 7/01/30 – NPFPG Insured	7/15 at 100.00	AA–	1,086,595
135	5.000%, 7/01/35 – NPFPG Insured Detroit, Michigan, Senior Lien Sewerage Disposal System Revenue	7/15 at 100.00	AA–	135,030
4,000	Bonds, Series 2001B, 5.500%, 7/01/29 – FGIC Insured Detroit, Michigan, Senior Lien Sewerage Disposal System Revenue	No Opt. Call	AA–	4,101,440
1,965	Bonds, Series 2003A, 5.000%, 7/01/17 – AGM Insured Detroit, Michigan, Sewage Disposal System Revenue Bonds,	No Opt. Call	AA	1,966,454
425	Second Lien Series 2006A, 5.500%, 7/01/36 – BHAC Insured Detroit, Michigan, Water Supply System Revenue Bonds, Senior	7/18 at 100.00	AA+	439,867
5,350	Lien Series 2011A, 5.250%, 7/01/41 Detroit, Michigan, Water Supply System Second Lien Revenue	7/21 at 100.00	B1	5,322,929
305	Bonds, Series 2003B, 5.000%, 7/01/34 – NPFPG Insured Detroit, Michigan, Water Supply System Second Lien Revenue	No Opt. Call	AA–	304,979
10,100	Bonds, Series 2006A, 5.000%, 7/01/34 – AGM Insured Detroit, Michigan, Water Supply System Second Lien Revenue	7/16 at 100.00	AA	10,053,941
190	Refunding Bonds, Series 2006C, 5.000%, 7/01/33 – AGM Insured Detroit, Michigan, Water Supply System Senior Lien Revenue	No Opt. Call	AA	190,055
1,500	5.000%, 7/01/25 – NPFPG Insured	No Opt. Call	AA–	1,500,075
60	5.000%, 7/01/26 – NPFPG Insured Detroit, Michigan, Water Supply System Senior Lien Revenue	No Opt. Call	AA–	60,001
175	Bonds, Series 2003D. RMKTD, 5.000%, 7/01/33 – NPFPG Insured	No Opt. Call	AA–	175,215

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1,330	Grand Rapids, Michigan, Sanitary Sewer System Revenue Bonds, Series 2005, 5.000%, 1/01/30 – NPMFG Insured	7/15 at 100.00	AA+	1,381,790
1,190	Grand Rapids, Michigan, Sanitary Sewer System Revenue Bonds, Series 2008, 5.000%, 1/01/38	1/18 at 100.00	AA+	1,305,347
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	2,887,643
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	2,289,040
1,135	Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water Subordinate Refunding Series 2013: 5.000%, 10/01/32	10/22 at 100.00	AAA	1,293,650
1,945	Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water Subordinate Refunding Series 2013: 5.000%, 10/01/22	No Opt. Call	AAA	2,376,304
3,200	Michigan Finance Authority, State Revolving Fund Revenue Bonds, Clean Water, Refunding Series 2012, 5.000%, 10/01/20	10/22 at 100.00	AAA	3,789,248
2,000	Michigan Municipal Bond Authority, Clean Water Revolving Fund Revenue Bonds, Series 2004, 5.000%, 10/01/19	No Opt. Call	AAA	2,404,440
580	Michigan Municipal Bond Authority, Clean Water Revolving Fund Revenue Bonds, Series 2005, 5.000%, 10/01/19	10/14 at 100.00	AAA	589,141
1,000	Michigan Municipal Bond Authority, Clean Water Revolving Fund Revenue Bonds, Series 2010, 5.000%, 10/01/26	10/15 at 100.00	AAA	1,062,270
390	Michigan Municipal Bond Authority, Drinking Water Revolving Fund Revenue Bonds, Series 2004, 5.000%, 10/01/23	No Opt. Call	AAA	461,904
90	Michigan Municipal Bond Authority, Water Revolving Fund Revenue Bonds, Series 2007: 5.000%, 10/01/23	10/14 at 100.00	AAA	91,404
500	Michigan Municipal Bond Authority, Water Revolving Fund Revenue Bonds, Series 2007: 5.000%, 10/01/23	10/17 at 100.00	AAA	568,515
2,000	North Kent Sewer Authority, Michigan, Sewer Revenue Bonds, Series 2006, 5.000%, 11/01/31 – NPMFG Insured	10/17 at 100.00	AAA	2,271,940
8,245	Port Huron, Michigan, Water Supply System Revenue Bonds, Series 2011: 5.000%, 10/01/31	11/16 at 100.00	AA–	8,819,426
500	Port Huron, Michigan, Water Supply System Revenue Bonds, Series 2011: 5.250%, 10/01/31	10/21 at 100.00	A	541,515
1,500	Port Huron, Michigan, Water Supply System Revenue Bonds, Series 2011: 5.625%, 10/01/40	10/21 at 100.00	A	1,635,150

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700	Saginaw, Michigan, Water Supply System Revenue Bonds, Series 2008, 5.250%, 7/01/22 – NPFG Insured	7/18 at 100.00	AA–	757,190
61,260	Total Water and Sewer			64,874,483
\$ 464,885	Total Long-Term Investments (cost \$454,968,487)			481,925,323
	Floating Rate Obligations – (2.1)%			(6,625,000)
	Variable Rate MuniFund Term Preferred Shares, at Liquidation Value – (49.4)% (6)			(159,000,000)
	Other Assets Less Liabilities – 1.7%			5,370,236
	Net Assets Applicable to Common Shares – 100%			\$ 321,670,559

Fair Value Measurements

Fair value is defined as the price that the Fund would receive 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 risks associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of the end of the reporting period:

	Level 1	Level 2	Level 3	Total
Long-Term Investments:				
Municipal Bonds	\$ —	\$481,925,323	\$ —	\$481,925,323

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 within 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 May 31, 2014, the cost of investments was \$448,670,585.

Gross unrealized appreciation and gross unrealized depreciation of investments as of May 31, 2014, were as follows:

Gross unrealized:	
Appreciation	\$29,101,881
Depreciation	(2,472,170)
Net unrealized appreciation (depreciation) of investments	\$26,629,711

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

- Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption.
- (2) 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.
 - (4) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
 - (5) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, 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.
 - (6) Variable Rate MuniFund Term Preferred Shares, at Liquidation Value as a percentage of Total Investments is 33.0%.
- (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 and Title) /s/ Kevin J. McCarthy
Kevin J. McCarthy
Vice President and Secretary

Date: July 30, 2014

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: July 30, 2014

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

Date: July 30, 2014