

NUVEEN SELECT MATURITIES MUNICIPAL FUND  
Form N-Q  
August 28, 2006

**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 811-7056

**Nuveen Select Maturities Municipal Fund**

(Exact name of registrant as specified in charter)

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

(Address of principal executive offices) (Zip code)

**Jessica R. Droeger 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: 3/31

Date of reporting period: 6/30/06

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 Select Maturities Municipal Fund (NIM)**

*June 30, 2006*

<b>Principal Amount (000)</b>	<b>Description</b>	<b>Optional Provisions</b>
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**Alabama** □ **2.1%**

\$	2,000	Alabama 21st Century Authority, Tobacco Settlement Revenue Bonds, Series 2001, 5.750%, 12/01/17	12/11 at 100
	500	Marshall County Healthcare Authority, Alabama, Revenue Bonds, Series 2002A, 6.250%, 1/01/22	1/12 at 100

2,500 Total Alabama

**Arizona** □ **1.2%**

700	Phoenix Industrial Development Authority, Arizona, Statewide Single Family Mortgage Revenue Bonds, Series 1998C, 6.650%, 10/01/29 (Alternative Minimum Tax)	4/08 at 100
750	Winslow Industrial Development Authority, Arizona, Hospital Revenue Bonds, Winslow Memorial Hospital, Series 1998, 5.750%, 6/01/08	No Opt.

1,450 Total Arizona

**Arkansas** □ **4.1%**

1,000	Fort Smith, Arkansas, Water and Sewer Revenue Refunding and Construction Bonds, Series 2002A, 5.250%, 10/01/17 □ FSA Insured	10/11 at 100
1,500	Jefferson County, Arkansas, Pollution Control Revenue Bonds, Entergy Arkansas Inc. Project, Series 2006, 4.600%, 10/01/17	6/11 at 100
1,000	Jonesboro, Arkansas, Industrial Development Revenue Bonds, Anheuser Busch Inc. Project, Series 2002, 4.600%, 11/15/12	No Opt.
1,380	North Little Rock, Arkansas, Electric Revenue Refunding Bonds, Series 1992A, 6.500%, 7/01/15 □ MBIA Insured	No Opt.

4,880 Total Arkansas

**California** □ **1.7%**

2,115	Vernon, California, Electric System Revenue Bonds, Malburg Generating Station Project, Series 2003C, 5.250%, 4/01/17 (Pre-refunded 4/01/08)	4/08 at 100
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**Colorado** □ **14.1%**

2,895	Centennial Downs Metropolitan District, Colorado, General Obligation Bonds, Series 1999, 5.000%, 12/01/20 □ AMBAC Insured	12/14 at 100
1,175	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Classical Academy, Series 2003, 4.500%, 12/01/18 □ XLCA Insured	12/13 at 100
1,380	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Douglas County School District RE-1 □ DCS Montessori School, Series 2002A, 6.000%, 7/15/22	7/12 at 100
435	Colorado Housing Finance Authority, Single Family Program Senior Bonds, Series 2000D-2, 6.900%, 4/01/29 (Alternative Minimum Tax)	4/10 at 105
1,025	Denver Health and Hospitals Authority, Colorado, Healthcare Revenue Bonds, Series 2001A, 6.000%, 12/01/23	12/11 at 100
1,465	Denver West Metropolitan District, Colorado, General Obligation Refunding and Improvement Bonds, Series 2003, 4.500%, 12/01/18 □ RAAI Insured	12/13 at 100
1,340	Eagle Bend Metropolitan District 2, Colorado, General Obligation Bonds, Series 2004, 5.000%, 12/01/20 □ RAAI Insured	12/14 at 101
104	El Paso County, Colorado, FNMA Mortgage-Backed Single Family Revenue Refunding Bonds, Series 1992A-2, 8.750%, 6/01/11	No Opt.
1,750	Erie, Boulder and Weld Counties, Colorado, Water Enterprise Revenue Bonds, Series 1998,	12/08 at 100

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	5.000%, 12/01/23 ☐ ACA Insured	
70	Northwest Parkway Public Highway Authority, Colorado, Revenue Bonds, Senior Series 2001A, 5.250%, 6/15/41 ☐ FSA Insured	6/11 at 102
5,875	Northwest Parkway Public Highway Authority, Colorado, Senior Lien Revenue Bonds, Series 2001B, 0.000%, 6/15/27 ☐ AMBAC Insured	6/11 at 38
1,000	Summit County, Colorado, Sports Facilities Revenue Refunding Bonds, Keystone Resorts Management, Inc. Project, Series 1990, 7.750%, 9/01/06	No Opt
2,845	University of Colorado Hospital Authority, Revenue Bonds, Series 2001A, 5.600%, 11/15/21	11/11 at 100
121,359	Total Colorado	

### Connecticut ☐ 1.7%

	Eastern Connecticut Resource Recovery Authority, Solid Waste Revenue Bonds, Wheelabrator Lisbon Project, Series 1993A:	
500	5.500%, 1/01/14 (Alternative Minimum Tax)	7/06 at 100
1,570	5.500%, 1/01/15 (Alternative Minimum Tax)	9/06 at 100
2,070	Total Connecticut	

### District Of Columbia ☐ 0.6%

685	District of Columbia, General Obligation Refunding Bonds, Series 1993A, 6.000%, 6/01/07 ☐ MBIA Insured	No Opt.
85	District of Columbia, General Obligation Refunding Bonds, Series 1993A, 6.000%, 6/01/07 ☐ MBIA Insured (ETM)	No Opt.
770	Total District Of Columbia	

### Florida ☐ 3.7%

2,400	Deltona, Florida, Utility Systems Water and Sewer Revenue Bonds, Series 2003, 5.250%, 10/01/17 ☐ MBIA Insured	10/13 at 100
2,000	Orange County, Florida, Tourist Development Tax Revenue Bonds, Series 2005, 5.000%, 10/01/22 ☐ AMBAC Insured	10/15 at 100
4,400	Total Florida	

### Illinois ☐ 11.2%

845	Chicago, Illinois, Tax Increment Allocation Bonds, Irving/Cicero Redevelopment Project, Series 1998, 7.000%, 1/01/14	1/09 at 100
4,920	Illinois Development Finance Authority, GNMA Collateralized Mortgage Revenue Bonds, Greek American Nursing Home Committee, Series 2000A, 7.600%, 4/20/40	4/11 at 105
2,000	Illinois Development Finance Authority, Revenue Refunding Bonds, Olin Corporation, Series 1993D, 6.750%, 3/01/16	4/10 at 102
2,000	Illinois Educational Facilities Authority, Revenue Bonds, Art Institute of Chicago, Series 2000, 4.450%, 3/01/34 (Mandatory put 3/01/15)	3/14 at 100
1,000	Illinois Educational Facilities Authority, Student Housing Revenue Bonds, Educational Advancement Foundation Fund, University Center Project, Series 2002, 6.625%, 5/01/17	5/12 at 101
695	Illinois Health Facilities Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Series 1999, 5.500%, 8/15/19	8/09 at 101
515	Illinois Health Facilities Authority, Revenue Bonds, Silver Cross Hospital and Medical	8/09 at 101

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Centers, Series 1999, 5.500%, 8/15/19 (Pre-refunded 8/15/09)

1,000	Illinois Health Facilities Authority, Revenue Refunding Bonds, Edward Hospital, Series 1993A, 6.000%, 2/15/19	9/06 at 100
585	Illinois Housing Development Authority, Section 8 Elderly Housing Revenue Bonds, Skyline Towers Apartments, Series 1992B, 6.625%, 11/01/07	11/06 at 100

13,560 Total Illinois

**Indiana** □ 0.8%

1,000	Indianapolis Local Public Improvement Bond Bank, Indiana, Series 1992D, 6.600%, 2/01/07	No Opt.
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**Iowa** □ 2.4%

1,000	Iowa Finance Authority, Healthcare Revenue Bonds, Genesis Medical Center, Series 2000, 6.250%, 7/01/25	7/10 at 100
1,800	Iowa Tobacco Settlement Authority, Tobacco Settlement Asset-Backed Revenue Bonds, Series 2001B, 5.300%, 6/01/25 (Pre-refunded 6/01/11)	6/11 at 101

2,800 Total Iowa

**Kansas** □ 2.9%

3,500	Wichita, Kansas, Hospital Facilities Revenue Refunding and Improvement Bonds, Via Christi Health System Inc., Series 2001-III, 5.500%, 11/15/21	11/11 at 101
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**Kentucky** □ 1.6%

2,000	Kentucky Housing Corporation, Housing Revenue Bonds, Series 2005G, 5.000%, 7/01/30 (Alternative Minimum Tax)	1/15 at 100
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**Maryland** □ 0.9%

1,100	Maryland Energy Financing Administration, Revenue Bonds, AES Warrior Run Project, Series 1995, 7.400%, 9/01/19 (Alternative Minimum Tax)	9/07 at 100
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**Massachusetts** □ 1.3%

1,475	Massachusetts Housing Finance Agency, Rental Housing Mortgage Revenue Bonds, Series 2000H, 6.650%, 7/01/41 □ MBIA Insured (Alternative Minimum Tax)	7/10 at 100
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**Michigan** □ 2.1%

1,000	Cornell Township Economic Development Corporation, Michigan, Environmental Improvement Revenue Refunding Bonds, MeadWestvaco Corporation-Escanaba Project, Series 2002, 5.875%, 5/01/18 (Pre-refunded 5/01/12)	5/12 at 100
500	Michigan State Hospital Finance Authority, Collateralized Loan, Detroit Medical Center, Series 2001, 7.360%, 3/01/07	No Opt.
600	Michigan State Hospital Finance Authority, Hospital Revenue Refunding Bonds, Sinai Hospital, Series 1995, 6.625%, 1/01/16	7/06 at 102
470	Michigan State Hospital Finance Authority, Revenue Refunding Bonds, Detroit Medical Center, Series 1988A, 8.125%, 8/15/12	9/06 at 100

2,570 Total Michigan

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**Minnesota** □ **0.9%**

1,000 White Earth Band of Chippewa Indians, Minnesota, Revenue Bonds, Series 2000A, 7.000%, 12/01/11 □ ACA Insured No Opt.

**Nebraska** □ **0.8%**

1,000 Dodge County School District 1, Nebraska, Fremont Public Schools, General Obligation Bonds, Series 2004, 5.000%, 12/15/19 □ FSA Insured 12/14 at 100

**New York** □ **8.4%**

1,000 Dormitory Authority of the State of New York, Revenue Bonds, Brooklyn Law School, Series 2003A, 5.500%, 7/01/15 □ RAAI Insured 7/13 at 100

1,500 New York State Energy Research and Development Authority, Facilities Revenue Bonds, Consolidated Edison Company Inc., Series 2001A, 4.700%, 6/01/36 (Mandatory put 10/01/12) (Alternative Minimum Tax) 9/06 at 100

695 New York State Medical Care Facilities Finance Agency, FHA-Insured Mortgage Hospital and Nursing Home Revenue Bonds, Series 1995C, 6.100%, 8/15/15 8/06 at 102

2,130 Niagara Falls, Niagara County, New York, General Obligation Water Treatment Plant Bonds, Series 1994, 8.500%, 11/01/07 □ MBIA Insured (Alternative Minimum Tax) (ETM) No Opt.

4,300 Port Authority of New York and New Jersey, Special Project Bonds, JFK International Air Terminal LLC, Sixth Series 1997, 7.000%, 12/01/12 □ MBIA Insured (Alternative Minimum Tax) No Opt.

9,625 Total New York

**North Carolina** □ **1.6%**

1,880 Union County, North Carolina, Certificates of Participation, Series 2003, 5.000%, 6/01/18 □ AMBAC Insured 6/13 at 101

**Ohio** □ **0.8%**

1,000 Toledo-Lucas County Port Authority, Ohio, Port Revenue Bonds, Cargill Inc., Series 2004B, 4.500%, 12/01/15 No Opt.

**Oklahoma** □ **0.9%**

1,150 Oklahoma State Industries Authority, Health System Revenue Refunding Bonds, Baptist Medical Center, Series 1995D, 5.000%, 8/15/14 □ AMBAC Insured 8/06 at 102

**Pennsylvania** □ **1.1%**

1,205 Pennsylvania Higher Educational Facilities Authority, College Revenue Bonds, Ninth Series 1976, 7.625%, 7/01/15 (ETM) No Opt.

**South Carolina** □ **6.4%**

750 Berkeley County School District, South Carolina, Installment Purchase Revenue Bonds, Securing Assets for Education, Series 2003, 5.250%, 12/01/19 12/13 at 100

1,540 Piedmont Municipal Power Agency, South Carolina, Electric Revenue Bonds, Series 1991, 6.750%, 1/01/19 □ FGIC Insured (ETM) No Opt.

2,835 Piedmont Municipal Power Agency, South Carolina, Electric Revenue Bonds, Series 1991, 6.750%, 1/01/19 □ FGIC Insured No Opt.

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1,260	South Carolina JOBS Economic Development Authority, Hospital Revenue Bonds, Palmetto Health Alliance, Series 2000A, 7.000%, 12/15/10 (ETM)	No Opt.
500	Tobacco Settlement Revenue Management Authority, South Carolina, Tobacco Settlement Asset-Backed Bonds, Series 2001B, 6.000%, 5/15/22	5/11 at 100

6,885 Total South Carolina

### Tennessee □ 1.8%

Shelby County Health, Educational and Housing Facilities Board, Tennessee, Hospital Revenue Bonds, Methodist Healthcare, Series 2002:

750	6.000%, 9/01/17 (Pre-refunded 9/01/12)	9/12 at 100
1,250	6.000%, 9/01/17 (Pre-refunded 9/01/12)	9/12 at 100

2,000 Total Tennessee

### Texas □ 5.4%

1,055	Austin, Texas, General Obligation Bonds, Series 2004, 5.000%, 9/01/20 □ MBIA Insured	9/14 at 100
385	Austin-Travis County Mental Health Center, Texas, Revenue Bonds, Mental Health and Mental Retardation Center Facilities Acquisition Program, Series 1995A, 6.500%, 3/01/15 □ FSA Insured	9/06 at 100
2,000	Brazos River Authority, Texas, Collateralized Revenue Refunding Bonds, CenterPoint Energy Inc., Series 2004B, 4.250%, 12/01/17 □ FGIC Insured	6/14 at 100
140	Galveston Property Finance Authority Inc., Texas, Single Family Mortgage Revenue Bonds, Series 1991A, 8.500%, 9/01/11	9/06 at 100
2,500	Matagorda County Navigation District 1, Texas, Pollution Control Revenue Refunding Bonds, Central Power and Light Company, Series 2001A, 4.550%, 11/01/29 (Mandatory put 11/01/06)	No Opt.
200	Travis County Health Facilities Development Corporation, Texas, Hospital Revenue Bonds, Daughters of Charity National Health System, Series 1993B, 5.900%, 11/15/07 (ETM)	9/06 at 100
415	Tri-County Mental Health and Retardation Center, Texas, Revenue Bonds, Facilities Acquisition Program, Series 1995E, 6.500%, 3/01/15 □ FSA Insured	9/06 at 100

6,695 Total Texas

### Utah □ 1.5%

1,875	Bountiful, Davis County, Utah, Hospital Revenue Refunding Bonds, South Davis Community Hospital Project, Series 1998, 6.000%, 12/15/10	No Opt.
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### Washington □ 9.7%

Washington Public Power Supply System, Revenue Refunding Bonds, Nuclear Project 1, Series 1993A:

1,340	7.000%, 7/01/07 (ETM)	No Opt.
1,130	7.000%, 7/01/08 (ETM)	No Opt.
Washington Public Power Supply System, Revenue Refunding Bonds, Nuclear Project 1, Series 1993A:		
160	7.000%, 7/01/07	No Opt.
1,870	7.000%, 7/01/08	No Opt.
295	Washington Public Power Supply System, Revenue Refunding Bonds, Nuclear Project 3, Series 1989B, 7.125%, 7/01/16 □ MBIA Insured	No Opt.
7,000	Washington Public Power Supply System, Revenue Refunding Bonds, Nuclear Project 3, Series	No Opt.

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1990B, 0.000%, 7/01/06

11,795 Total Washington

## West Virginia □ 1.6%

2,000 Harrison County Commission, West Virginia, Solid Waste Disposal Revenue Bonds, West Penn Power Company, Series 1994C, 6.750%, 8/01/24 □ MBIA Insured (Alternative Minimum Tax) 8/06 at 100

## Wisconsin □ 3.8%

Badger Tobacco Asset Securitization Corporation, Wisconsin, Tobacco Settlement Asset-Backed Bonds, Series 2002:

845 6.125%, 6/01/27 6/12 at 100

1,480 6.375%, 6/01/32 6/12 at 100

1,000 Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Agnesian Healthcare Inc., Series 2001, 6.000%, 7/01/21 7/11 at 100

1,150 Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Aurora Health Care Inc., Series 1999A, 5.500%, 2/15/20 □ ACA Insured 2/09 at 100

4,475 Total Wisconsin

\$ 120,134 Total Investments (cost \$119,412,568) □ 97.1%

Other Assets Less Liabilities □ 2.9%

Net Assets □ 100%

- (1) 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.
- (2) Ratings: Using the higher of Standard & Poor's or Moody's rating. Ratings below BBB by Standard & Poor's Group or Baa by Moody's Investor Service, Inc. are considered to be below investment grade.
- (3) 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. Such investments are normally considered to be equivalent to AAA rated securities.

N/R Not rated.

(ETM) Escrowed to maturity.

## 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 the treatment of paydown gains and losses, timing differences in recognizing taxable market discount and timing differences in recognizing certain gains and losses on investment transactions.

At June 30, 2006, the cost of investments was \$119,371,865.

Gross unrealized appreciation and gross unrealized depreciation of investments at June 30, 2006, were as follows:

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMP

Gross unrealized:	
Appreciation	\$ 2,726,263
Depreciation	(1,000,936)
Net unrealized appreciation (depreciation) of investments	\$ 1,725,327

**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: 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 Select Maturities Municipal Fund

By (Signature and Title)\* /s/ Jessica R. Droeger  
 Jessica R. Droeger  
 Vice President and Secretary

Date August 28, 2006

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 August 28, 2006

By (Signature and Title)\* /s/ Stephen D. Foy  
 Stephen D. Foy



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Vice President and Controller (principal financial officer)

Date August 28, 2006

\* Print the name and title of each signing officer under his or her signature.