

Nuveen Multi-Strategy Income & Growth Fund  
Form N-Q  
November 29, 2010

**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 811-21293

**Nuveen Multi-Strategy Income and Growth Fund**

(Exact name of registrant as specified in charter)

**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: 12/31

Date of reporting period: 9/30/2010

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**

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**Portfolio of Investments (Unaudited)**  
**Nuveen Multi-Strategy Income and Growth Fund (JPC)**  
September 30, 2010

Shares	Description (1)	Value
	<b>Common Stocks 33.9% (25.7% of Total Investments)</b>	
	<b>Aerospace &amp; Defense 0.7%</b>	
29,962	Aveos Fleet Performance Inc., (2), (16)	\$ 501,864
11,220	Boeing Company	746,579
2,220	Esterline Technologies Corporation, (2)	127,051
3,475	GeoEye, Inc., (2)	140,668
30,381	Lockheed Martin Corporation (3)	2,165,558
82,550	Thales S.A.	3,017,099
	Total Aerospace & Defense	6,698,819
	<b>Air Freight &amp; Logistics 0.1%</b>	
8,500	United Parcel Service, Inc., Class B	566,865
	<b>Auto Components 0.1%</b>	
31,020	Johnson Controls, Inc.	946,110
3,010	TRW Automotive Holdings Corporation, (2)	125,096
	Total Auto Components	1,071,206
	<b>Automobiles 0.3%</b>	
63,589	Honda Motor Company Limited	2,256,998
25,580	Toyota Motor Corporation	918,649
	Total Automobiles	3,175,647
	<b>Beverages 0.7%</b>	
220,983	Coca Cola Amatil Limited	2,558,821
21,881	Coca Cola Femsa SAB de CV	1,711,532
19,910	Coca-Cola Company	1,165,133
14,825	Dr. Pepper Snapple Group	526,584
3,410	Molson Coors Brewing Company, Class B	161,020
	Total Beverages	6,123,090
	<b>Biotechnology 0.2%</b>	
3,665	Alnylam Pharmaceuticals, Inc., (2)	45,006
10,690	Amgen Inc., (2)	589,126
6,450	BioMarin Pharmaceutical Inc., (2)	144,158
2,570	Celgene Corporation, (2)	148,058
2,964	Cubist Pharmaceuticals Inc., (2)	69,328
14,270	Gilead Sciences, Inc., (2)	508,155
5,585	ISIS Pharmaceuticals, Inc., (2)	46,914
4,300	Targacept, Inc.	96,062
	Total Biotechnology	1,646,807
	<b>Building Products 0.2%</b>	
36,123	Masonite Worldwide Holdings, (2)	1,390,736
	<b>Capital Markets 0.6%</b>	
1,130	Affiliated Managers Group Inc., (2)	88,151
3,410	Ameriprise Financial, Inc.	161,395
4,380	Calamos Asset Management, Inc. Class A	50,370
21,610	Invesco LTD	458,780
15,295	Legg Mason, Inc.	463,591
262,861	Nomura Securities Company	1,272,111
3,410	T. Rowe Price Group Inc.	170,722
45,240	UBS AG	767,927
111,272	UBS AG, (2), (3)	1,894,962
	Total Capital Markets	5,328,009
	<b>Chemicals 0.8%</b>	
9,080	Celanese Corporation, Series A	291,468
3,980	Eastman Chemical Company	294,520
2,330	Lubrizol Corporation	246,910
3,060	Minerals Technologies Inc.	180,295
21,540	Mosaic Company	1,265,690
27,125	Nitto Denko Corporation	1,060,890
2,580	PPG Industries, Inc.	187,824
1,387	Shin-Etsu Chemical Company Limited, ADR, (16)	67,616
12,300	Solutia Inc., (2)	197,046
69,857	Umicore	3,019,825

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3,410	Westlake Chemical Corporation	102,061
	Total Chemicals	6,914,145
	<b>Commercial Banks 2.2%</b>	
71,343	Associated Banc-Corp.	941,014
77,919	Banco Itau Holdings Financeira, S.A., Sponsred ADR	1,884,081
81,280	Banco Santander Central Hispano SA	1,119,226
86,145	Banco Santander Central Hispano SA	1,094,162
12,100	BNP Paribas SA	860,561
14,590	Canadian Imperial Bank of Commerce	1,058,551
6,300	Columbia Banking Systems Inc.	123,795
9,045	Commerce Bancshares Inc.	340,002
6,765	Community Bank System Inc.	155,663
199,562	DnB NOR A	