

NUVEEN PREFERRED CONVERTIBLE INCOME FUND 2

Form N-PX

August 30, 2004

---

## FORM N-PX

**ANNUAL REPORT OF PROXY VOTING RECORD OF  
REGISTERED MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-21333

**Nuveen Preferred and Convertible Income Fund 2**

---

(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**

---

(Name and address of agent for service)

Registrant's telephone number, including area code: 312-917-7700

Date of fiscal year-end: July 31

Date of reporting period: June 30, 2004

---

**Nuveen Preferred and Convertible Income Fund 2**

Proxies voted for Year Ending June 30, 2004

<u>Security Name</u>	<u>Ticker Symbol</u>	<u>Cusip</u>	<u>Shareholder Meeting Date</u>	<u>Items Voted Upon</u>	<u>Proposed</u>	<u>Voted</u>	<u>How Fund Voted</u>	<u>For / Against Mgmt.</u>
State Street Corp.	STT	857477202	4/21/2004	1) Board of Directors	Issuer	Yes	For All Nominees	For
				2) Proposal to exempt the Board from MA General Laws chapter 156B section 50 A(A)	Stockholder	Yes	Against Proposal # 2	For

**NUVEEN PREFERRED AND  
 CONVERTIBLE  
 INCOME FUND II**

**FORM N-PX**

<u>Issuer</u>	<u>Ticker</u>	<u>Cusip</u>	<u>Meeting Date</u>	<u>Subject Matter</u>	<u>Proposed By</u>	<u>Fund Voted (Y/N)</u>	<u>How Voted</u>	<u>For/Against Management</u>
Simon Property Group	spg prg	828806505	5/5/2004	Vote for all Nominees	Issuer	Yes	In favor	For
Simon Property Group	spg prf	828806604	5/5/2004	Vote for all Nominees	Issuer	Yes	In favor	For

SIGNATURES:

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

---

Nuveen Preferred and Convertible Income Fund 2

By

/s/ Jessica R. Droeger - Vice President and Secretary

Date

August 30, 2004