

NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO  
Form N-Q  
February 27, 2009

**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 811-6623

**Nuveen California Select Tax-Free Income Portfolio**

(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: 03/31

Date of reporting period: 12/31/08

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 California Select Tax-Free Income Portfolio (NXC)**

*December 31, 2008*

**Principal**

**Amount (000) Description (1)**

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

**Consumer Staples** □ **3.7%**

\$	200	California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Bonds, Sonoma County Tobacco Securitization Corporation, Series 2005, 4.250%, 6/01/21
	1,365	California County Tobacco Securitization Agency, Tobacco Settlement Asset-Backed Revenue Bonds, Fresno County Tobacco Funding Corporation, Series 2002, 5.625%, 6/01/23
	4,045	Golden State Tobacco Securitization Corporation, California, Enhanced Tobacco Settlement Asset-Backed Bonds, Series 2007A-2, 0.000%, 6/01/37

---

5,610 Total Consumer Staples

**Education and Civic Organizations** □ **11.0%**

	3,000	California Educational Facilities Authority, Revenue Bonds, Santa Clara University, Series 2008A, 5.625%, 4/01/37
	1,000	California Educational Facilities Authority, Revenue Bonds, Stanford University, Series 1999P, 5.000%, 12/01/23
	45	California Educational Facilities Authority, Revenue Bonds, University of Redlands, Series 2005A, 5.000%, 10/01/35
	1,000	California Educational Facilities Authority, Revenue Bonds, University of San Diego, Series 2002A, 5.500%, 10/01/32
		California Educational Facilities Authority, Revenue Bonds, University of the Pacific, Series 2006:
	35	5.000%, 11/01/21
	45	5.000%, 11/01/25
	3,000	California Infrastructure Economic Development Bank, Revenue Bonds, J. David Gladstone Institutes, Series 2001, 5.500%, 10/01/19
	1,000	Long Beach Bond Financing Authority, California, Lease Revenue Refunding Bonds, Long Beach Aquarium of the South Pacific, Series 2001, 5.250%, 11/01/30 □ AMBAC Insured

---

9,125 Total Education and Civic Organizations

**Health Care** □ **9.9%**

	110	California Health Facilities Financing Authority, Revenue Bonds, Kaiser Permanente System, Series 2006, 5.000%, 4/01/37
	965	California Health Facilities Financing Authority, Revenue Bonds, Sutter Health, Series 2008, Trust 3146, 11.416%, 11/15/46 (IF)
	2,000	California Infrastructure Economic Development Bank, Revenue Bonds, Kaiser Hospital Assistance LLC, Series 2001A, 5.550%, 8/01/31
	1,500	California Statewide Community Development Authority, Hospital Revenue Bonds, Monterey Peninsula Hospital, Series 2003B, 5.250%, 6/01/18 □ FSA Insured
	1,500	California Statewide Community Development Authority, Insured Mortgage Hospital Revenue Bonds, Mission Community Hospital, Series 2001, 5.375%, 11/01/26
	545	California Statewide Community Development Authority, Revenue Bonds, Kaiser Permanente System, Series 2001C, 5.250%, 8/01/31
	1,880	California Statewide Community Development Authority, Revenue Bonds, Los Angeles Orthopaedic Hospital Foundation, Series 2000, 5.500%, 6/01/17 □ AMBAC Insured
	540	Loma Linda, California, Hospital Revenue Bonds, Loma Linda University Medical Center, Series 2008A, 8.250%, 12/01/38

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

9,040 Total Health Care

**Housing/Multifamily**  $\square$  **0.8%**

750 California Statewide Community Development Authority, Student Housing Revenue Bonds, EAH  $\square$  Irvine East Campus Apartments, LLC Project, Series 2002A, 5.500%, 8/01/22  $\square$  ACA Insured

**Housing/Single Family**  $\square$  **0.1%**

135 California Housing Finance Agency, Home Mortgage Revenue Bonds, Series 2006H, 5.750%, 8/01/30  $\square$  FGIC Insured (Alternative Minimum Tax)

**Industrials**  $\square$  **1.6%**

1,250 California Pollution Control Financing Authority, Solid Waste Disposal Revenue Bonds, Republic Services Inc., Series 2002C, 5.250%, 6/01/23 (Mandatory put 12/01/17) (Alternative Minimum Tax)  
 500 California Pollution Control Financing Authority, Solid Waste Disposal Revenue Bonds, Waste Management Inc., Series 2002A, 5.000%, 1/01/22 (Alternative Minimum Tax)

1,750 Total Industrials

**Long-Term Care**  $\square$  **2.6%**

1,500 ABAG Finance Authority for Non-Profit Corporations, California, Insured Senior Living Revenue Bonds, Odd Fellows Home of California, Series 2003A, 5.200%, 11/15/22  
 1,000 California Statewide Communities Development Authority, Revenue Bonds, Inland Regional Center Project, Series 2007, 5.250%, 12/01/27

2,500 Total Long-Term Care

**Tax Obligation/General**  $\square$  **23.4%**

California, General Obligation Bonds, Series 2004:  
 750 5.000%, 2/01/23  
 800 5.125%, 4/01/25  
 1,000 Fremont Unified School District, Alameda County, California, General Obligation Bonds, Series 2002A, 5.000%, 8/01/21  $\square$  FGIC Insured  
 Golden West Schools Financing Authority, California, General Obligation Revenue Refunding Bonds, School District Program, Series 1999A:  
 4,650 0.000%, 8/01/16  $\square$  MBIA Insured  
 1,750 0.000%, 2/01/17  $\square$  MBIA Insured  
 2,375 0.000%, 8/01/17  $\square$  MBIA Insured  
 2,345 0.000%, 2/01/18  $\square$  MBIA Insured  
 Mountain View-Los Altos Union High School District, Santa Clara County, California, General Obligation Capital Appreciation Bonds, Series 1995C:  
 1,015 0.000%, 5/01/17  $\square$  MBIA Insured  
 1,080 0.000%, 5/01/18  $\square$  MBIA Insured  
 100 Roseville Joint Union High School District, Placer County, California, General Obligation Bonds, Series 2006B, 5.000%, 8/01/27  $\square$  FGIC Insured  
 3,220 Sacramento City Unified School District, Sacramento County, California, General Obligation Bonds, Series 2005, 5.000%, 7/01/27  $\square$  MBIA Insured  
 1,500 San Diego Unified School District, San Diego County, California, General Obligation Bonds,

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

Series 2003E, 5.250%, 7/01/24 ☐ FSA Insured

2,565 Sunnyvale School District, Santa Clara County, California, General Obligation Bonds, Series 2005A, 5.000%, 9/01/26 ☐ FSA Insured

---

23,150 Total Tax Obligation/General

---

**Tax Obligation/Limited ☐ 17.3%**

1,000 Bell Community Redevelopment Agency, California, Tax Allocation Bonds, Bell Project Area, Series 2003, 5.625%, 10/01/33 ☐ RAAI Insured

3,500 California State Public Works Board, Lease Revenue Bonds, Department of Corrections, Calipatria State Prison, Series 1991A, 6.500%, 9/01/17 ☐ MBIA Insured (4)

1,000 California State Public Works Board, Lease Revenue Bonds, Department of Mental Health, Coalinga State Hospital, Series 2004A, 5.500%, 6/01/23

120 Capistrano Unified School District, Orange County, California, Special Tax Bonds, Community Facilities District, Series 2005, 5.000%, 9/01/24 ☐ FGIC Insured

360 Chino Redevelopment Agency, California, Merged Chino Redevelopment Project Area Tax Allocation Bonds, Series 2006, 5.000%, 9/01/38 ☐ AMBAC Insured

1,000 Fontana Public Financing Authority, California, Tax Allocation Revenue Bonds, North Fontana Redevelopment Project, Series 2005A, 5.000%, 10/01/32 ☐ AMBAC Insured

1,050 Golden State Tobacco Securitization Corporation, California, Enhanced Asset Backed Settlement Revenue Bonds, Series 2005A, Trust Series 1500, 1.508%, 6/01/45 ☐ AMBAC Insured (IF)

Irvine, California, Unified School District, Community Facilities District Special Tax Bonds, Series 2006A:

60 5.000%, 9/01/26

135 5.125%, 9/01/36

215 Los Angeles Community Redevelopment Agency, California, Lease Revenue Bonds, Manchester Social Services Project, Series 2005, 5.000%, 9/01/37 ☐ AMBAC Insured

1,300 Orange County, California, Special Tax Bonds, Community Facilities District 03-1 of Ladera Ranch, Series 2004A, 5.625%, 8/15/34

105 Rialto Redevelopment Agency, California, Tax Allocation Bonds, Merged Project Area, Series 2005A, 5.000%, 9/01/35 ☐ SYNCORA GTY Insured

130 Roseville, California, Certificates of Participation, Public Facilities, Series 2003A, 5.000%, 8/01/25 ☐ AMBAC Insured

605 Sacramento City Financing Authority, California, Lease Revenue Refunding Bonds, Series 1993A, 5.400%, 11/01/20 ☐ MBIA Insured

3,000 San Mateo County Transit District, California, Sales Tax Revenue Bonds, Series 2005A, 5.000%, 6/01/21 ☐ MBIA Insured

225 San Mateo Union High School District, San Mateo County, California, Certificates of Participation, Phase 1, Series 2007A, 5.000%, 12/15/30 ☐ AMBAC Insured

1,000 Santa Clara County Board of Education, California, Certificates of Participation, Series 2002, 5.000%, 4/01/25 ☐ MBIA Insured

1,000 Travis Unified School District, Solano County, California, Certificates of Participation, Series 2006, 5.000%, 9/01/26 ☐ FGIC Insured

---

15,805 Total Tax Obligation/Limited

---

**Transportation ☐ 5.5%**

1,150 Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Series

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

1995A, 5.000%, 1/01/35

- 3,500 Los Angeles Harbors Department, California, Revenue Refunding Bonds, Series 2001B, 5.500%, 8/01/17 ☐ AMBAC Insured (Alternative Minimum Tax)
- 445 San Francisco Airports Commission, California, Revenue Bonds, San Francisco International Airport, Second Series 1999, Issue 23A, 5.000%, 5/01/30 ☐ FGIC Insured (Alternative Minimum Tax)

5,095 Total Transportation

**U.S. Guaranteed ☐ 14.8% (5)**

- 400 Beverly Hills Unified School District, Los Angeles County, California, General Obligation Bonds, Series 2002A, 5.000%, 8/01/26 (Pre-refunded 8/01/12)
- California Department of Water Resources, Power Supply Revenue Bonds, Series 2002A:
- 1,750 5.750%, 5/01/17 (Pre-refunded 5/01/12)
- 2,000 5.125%, 5/01/19 (Pre-refunded 5/01/12)
- 2,600 California Educational Facilities Authority, Revenue Bonds, University of the Pacific, Series 2002, 5.250%, 11/01/21 (Pre-refunded 11/01/11)
- 800 California, General Obligation Bonds, Series 2004, 5.125%, 2/01/27 (Pre-refunded 2/01/14)
- 2,000 North Orange County Community College District, California, General Obligation Bonds, Series 2002A, 5.000%, 8/01/22 (Pre-refunded 8/01/12) ☐ MBIA Insured
- 1,000 Port of Oakland, California, Revenue Bonds, Series 2002M, 5.250%, 11/01/20 (Pre-refunded 11/01/12) ☐ FGIC Insured

10,550 Total U.S. Guaranteed

**Utilities ☐ 5.3%**

- 645 Long Beach Bond Finance Authority, California, Natural Gas Purchase Revenue Bonds, Series 2007A, 5.500%, 11/15/37
- 200 Los Angeles Department of Water and Power, California, Power System Revenue Bonds, Series 2003A-2, 5.000%, 7/01/21 ☐ MBIA Insured
- 7,600 Merced Irrigation District, California, Certificates of Participation, Water and Hydroelectric System Projects, Series 2008A, 0.000%, 9/01/23
- 215 Merced Irrigation District, California, Electric System Revenue Bonds, Series 2005, 5.125%, 9/01/31 ☐ SYNCORA GTY Insured
- 780 Turlock Irrigation District, California, Revenue Refunding Bonds, Series 1992A, 6.250%, 1/01/12 ☐ MBIA Insured

9,440 Total Utilities

**Water and Sewer ☐ 2.1%**

- 150 Healdsburg Public Financing Authority, California, Wastewater Revenue Bonds, Series 2006, 5.000%, 4/01/36 ☐ MBIA Insured
- 250 Sacramento County Sanitation District Financing Authority, California, Revenue Bonds, Series 2006, 5.000%, 12/01/31 ☐ FGIC Insured
- 825 South Feather Water and Power Agency, California, Water Revenue Certificates of Participation, Solar Photovoltaic Project, Series 2003, 5.375%, 4/01/24
- 1,000 Woodbridge Irrigation District, California, Certificates of Participation, Water Systems Project, Series 2003, 5.625%, 7/01/43

---

2,225 Total Water and Sewer

---

\$ 95,175 Total Long-Term Investments (cost \$85,654,155) □ 98.1%

---

**Principal  
Amount (000) Description (1)**

---

**Short-Term Investments □ 0.4%**  
\$ 335 State Street Euro Dollar Time Deposit

---

Total Short-Term Investments (cost \$334,551)

---

Total Investments (cost \$85,988,706) □ 98.5%

---

Other Assets Less Liabilities □ 1.5%

---

Net Assets □ 100%

---

## Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

- (1) All percentages shown in the Portfolio of Investments are based on net assets.
  - (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 higher of Standard & Poor's Group ("Standard & Poor's") or Moody's Investor Service, Inc. ("Moody's") rating. Ratings below BBB by Standard & Poor's or Baa by Moody's are considered to be below investment grade.  
The Portfolio of Investments may reflect the ratings on certain bonds insured by ACA, AGC, AMBAC, CFIG, FGIC, FSA, MBIA, RAAI and SYNCORA as of December 31, 2008. Subsequent to December 31, 2008, and during the period this Portfolio of Investments was prepared, there may have been reductions to the ratings of certain bonds resulting from changes to the ratings of the underlying insurers both during the period and after period end. Such reductions would likely reduce the effective rating of many of the bonds insured by that insurer or insurers presented at period end.
  - (4) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in derivatives entered into by the Fund during the period.
  - (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. Such investments are normally considered to be equivalent to AAA rated securities.
- N/R Not rated.
- (IF) Inverse floating rate investment.

### Fair Value Measurements

During the current fiscal period, the Fund adopted the provisions of Statement of Financial Accounting Standards No. 157 (SFAS No.157) "Fair Value Measurements." SFAS No. 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosure about fair value measurements. In determining the value of the Fund's investments various inputs are used. These inputs are summarized in the three broad levels listed below:

Level 1 - Quoted prices in active markets for identical securities.

Level 2 - Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 - Significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodology 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 December 31, 2008:

	Level 1	Level 2	Level 3	Total
Investments	\$334,551	\$78,827,021	\$ -	\$79,161,572

### Income Tax Information

Edgar Filing: NUVEEN CALIFORNIA SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

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 transactions subject to SFAS No. 140. 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.

At December 31, 2008, the cost of investments was \$86,036,878.

Gross unrealized appreciation and gross unrealized depreciation of investments at December 31, 2008, were as follows:

---

Gross unrealized:	
Appreciation	\$ 2,282,971
Depreciation	(9,158,277)

---

Net unrealized appreciation (depreciation) of investments	\$(6,875,306)
---	---------------

---



**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 California Select Tax-Free Income Portfolio

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

Date February 27, 2009

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 February 27, 2009

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

Date February 27, 2009