

NUVEEN DIVIDEND ADVANTAGE MUNICIPAL FUND 3  
Form N-PX  
August 29, 2012

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## FORM N-PX

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

Investment Company Act file number 811-10345

**Nuveen Dividend Advantage Municipal Fund 3**

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(Exact name of registrant as specified in charter)

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

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(Address of principal executive offices) (Zip Code)

**Gifford R. Zimmerman Chief Administrative Officer**

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(Name and address of agent for service)

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

Date of fiscal year-end: October 31

Date of reporting period: June 30, 2012

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**Item 1. Proxy Voting Record**

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===== Nuveen Dividend Advantage Municipal Fund 3 =====

BLACKROCK MUNIHOLDINGS FUND, INC.

Ticker: MHD Security ID: 09253N104  
Meeting Date: JUL 28, 2011 Meeting Type: Annual  
Record Date: MAY 31, 2011

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Paul L. Audet         | For     | For       | Management |
| 1.2 | Elect Director Michael J. Castellano | For     | For       | Management |
| 1.3 | Elect Director Richard E. Cavanagh   | For     | For       | Management |
| 1.4 | Elect Director Kathleen F. Feldstein | For     | For       | Management |
| 1.5 | Elect Director James T. Flynn        | For     | For       | Management |
| 1.6 | Elect Director Henry Gabbay          | For     | For       | Management |
| 1.7 | Elect Director Jerrold B. Harris     | For     | For       | Management |
| 1.8 | Elect Director R. Glenn Hubbard      | For     | For       | Management |
| 1.9 | Elect Director Karen P. Robards      | For     | For       | Management |

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DREYFUS STRATEGIC MUNICIPALS, INC.

Ticker: LEO Security ID: 261932107  
Meeting Date: JUN 08, 2012 Meeting Type: Annual  
Record Date: MAR 30, 2012

| #   | Proposal                         | Mgt Rec | Vote Cast | Sponsor    |
|-----|----------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Hans C. Mautner   | For     | For       | Management |
| 1.2 | Elect Director Burton N. Wallack | For     | For       | Management |

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PIMCO MUNICIPAL INCOME FUND II

Ticker: PML Security ID: 72200W106  
Meeting Date: DEC 19, 2011 Meeting Type: Annual  
Record Date: NOV 01, 2011

| #   | Proposal                             | Mgt Rec | Vote Cast | Sponsor    |
|-----|--------------------------------------|---------|-----------|------------|
| 1.1 | Elect Director Bradford K. Gallagher | For     | For       | Management |
| 1.2 | Elect Director John C. Maney         | For     | For       | Management |
| 1.3 | Elect Director Deborah A. Zoullas    | For     | For       | Management |

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.

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Nuveen Dividend Advantage Municipal Fund 3

By /s/ Gifford R. Zimmerman

Gifford R. Zimmerman Chief Administrative Officer

Date

August 29, 2012