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NUVEEN SENIOR INCOME FUND
Form DEF 14A
September 26, 2002

SCHEDULE 14A
(RULE 14A-101)
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A INFORMATION
PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES
EXCHANGE ACT OF 1934 (AMENDMENT NO.)

Filed by the registrant [X]

Filed by a party other than the registrant []

Check the appropriate box:

[] Preliminary proxy statement [] Confidential, for Use of the
Commission Only (as permitted by
Rule 14a-6(e)(2))

[X] Definitive proxy statement

[] Definitive additional materials

[] Soliciting material under Rule 14a-12
NUVEEN SENIOR INCOME FUND

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of filing fee (Check the appropriate box):

[X] No fee required.

[] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to
Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is
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[] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the form or schedule and the date of its filing.

(1) Amount previously paid:

(2) Form, schedule or registration statement no.:

(3) Filing party:

(4) Date filed:

NOTICE OF ANNUAL MEETING
OF SHAREHOLDERS -
OCTOBER 23, 2002

333 West Wacker Drive
Chicago, Illinois
60606
(800) 257-8787

NUVEEN SENIOR INCOME FUND
September 26, 2002

TO THE COMMON AND PREFERRED SHAREHOLDERS OF NUVEEN SENIOR INCOME FUND:

Notice is hereby given that the Annual Meeting (the "Annual Meeting") of the common and preferred shareholders (collectively, the "shareholders") of Nuveen Senior Income Fund, a Massachusetts business trust (the "Fund"), will be held in the 31st floor conference room of Nuveen Investments, 333 West Wacker Drive, Chicago, Illinois, on Wednesday, October 23, 2002, at 10:30 a.m., Chicago time, for the following purposes:

1. To elect seven (7) trustees to serve until the next Annual Meeting and until their successors shall have been duly elected and qualified as follows:

a) five (5) trustees to be elected by the holders of common shares and Taxable Auctioned Preferred Shares, Series TH ("FundPreferred(TM) shares"), voting together as a single class; and

b) two (2) trustees to be elected by the holders of FundPreferred shares only, voting separately as a single class.

2. To transact such other business as may properly come before the Annual Meeting.

Shareholders of record of the Fund at the close of business on August 27, 2002 are entitled to notice of and to vote at the Fund's Annual Meeting.

YOU MAY VOTE BY MAIL, TELEPHONE OR OVER THE INTERNET. TO VOTE BY MAIL, PLEASE

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MARK, SIGN, DATE AND MAIL THE ENCLOSED PROXY CARD. NO POSTAGE IS REQUIRED IF MAILED IN THE UNITED STATES. TO VOTE BY TELEPHONE, PLEASE CALL THE TOLL-FREE NUMBER LOCATED ON YOUR PROXY CARD, ENTER THE CONTROL NUMBER FOUND ON YOUR PROXY CARD, AND FOLLOW THE RECORDED INSTRUCTIONS, USING YOUR PROXY CARD AS A GUIDE. TO VOTE OVER THE INTERNET, GO TO WWW.PROXYVOTE.COM, ENTER THE CONTROL NUMBER FOUND ON YOUR PROXY CARD, AND FOLLOW THE INSTRUCTIONS, USING YOUR PROXY CARD AS A GUIDE.

Gifford R. Zimmerman
Vice President and Secretary

PROXY STATEMENT
September 26, 2002

333 West Wacker Drive
Chicago, Illinois 60606
(800) 257-8787

NUVEEN SENIOR INCOME FUND - NSL

GENERAL INFORMATION

THIS PROXY STATEMENT IS FURNISHED IN CONNECTION WITH THE SOLICITATION BY THE BOARD OF TRUSTEES OF NUVEEN SENIOR INCOME FUND OF PROXIES TO BE VOTED AT THE ANNUAL MEETING OF SHAREHOLDERS OF THE FUND TO BE HELD ON OCTOBER 23, 2002, AND AT ANY AND ALL ADJOURNMENTS THEREOF. This Proxy Statement is first being mailed to shareholders of the Fund on or about September 26, 2002.

On the matter coming before the Fund's Annual Meeting as to which a choice has been specified by the shareholders of the Fund on the proxy, the shares will be voted accordingly. If no choice is so specified, the shares of the Fund will be voted FOR the election of the nominees for trustee, as listed in this Proxy Statement. Shareholders of the Fund who execute proxies may revoke them at any time before they are voted by filing with the Fund a written notice of revocation, by delivering a duly executed proxy bearing a later date, or by attending the Annual Meeting and voting in person.

A quorum of shareholders is required to take action at the Fund's Annual Meeting. A majority of the shares entitled to vote at the Annual Meeting, represented in person or by proxy, will constitute a quorum of shareholders at the Annual Meeting. However, for the purpose of electing two trustees by the holders of FundPreferred shares only, the holders of 33 1/3% of the FundPreferred shares entitled to vote will constitute a quorum. Votes cast by proxy or in person at the Annual Meeting will be tabulated by the inspectors of election appointed for the Annual Meeting. The inspectors of election will determine whether or not a quorum is present at the Annual Meeting. The inspectors of election will treat abstentions as present for purposes of determining a quorum.

For purposes of determining the approval of the matter submitted to the shareholders for a vote, abstentions and broker non-votes (i.e., shares held by brokers or nominees, typically in "street name," as to which (i) instructions have not been received from the beneficial owners or persons entitled to vote and (ii) the broker or nominee does not have discretionary voting powers on a particular matter) will have no effect on the election of trustees. The details of the proposal to be voted on by the shareholders of the Fund and the vote required for approval of the proposal are set forth under the description of the proposal below.

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Those persons who were shareholders of record at the close of business on August

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27, 2002 will be entitled to one vote for each share held. As of August 27, 2002, 29,746,013 common shares and 1,840 FundPreferred shares of the Fund were issued, outstanding and eligible to vote. Common shares of the Fund are listed on the New York Stock Exchange under the symbol "NSL".

The following table indicates which shareholders are solicited with respect to each matter:

TRUSTEES	COMMON SHARES	FUNDPREFERRED SHARES (1)
1(a) Election of Trustees by all Shareholders (James E. Bacon, William E. Bennett, Jack B. Evans, Thomas E. Leafstrand and Sheila W. Wellington nominated)	X	X
1(b) Election of Trustees by FundPreferred shares only (William L. Kissick and Timothy R. Schwertfeger nominated)		X

(1) FundPreferred shares means "Taxable Auctioned Preferred Shares, Series TH".

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1. ELECTION OF TRUSTEES

At the Fund's Annual Meeting, seven (7) trustees are to be elected to serve until the next Annual Meeting and until their successors shall have been duly elected and qualified. Under the terms of the Fund's organizational documents, holders of FundPreferred shares are entitled to elect two (2) trustees, and the remaining trustees are to be elected by holders of common shares and FundPreferred shares, voting together as a single class.

(a) Five trustees are to be elected by holders of common shares and FundPreferred shares voting together as a single class. Trustees Bacon, Bennett, Evans, Leafstrand and Wellington are nominees for election by all shareholders.

(b) Holders of FundPreferred shares are entitled to elect two of the trustees. Trustees Kissick and Schwertfeger are nominees for election by holders of FundPreferred shares.

The affirmative vote of a plurality of the shares present and entitled to vote at the Annual Meeting will be required to elect the trustees of the Fund.

It is the intention of the persons named in the enclosed proxy to vote the shares represented thereby for the election of the nominees listed below unless the proxy is marked otherwise. Each of the nominees has agreed to serve as a trustee of the Fund if elected. However, should any nominee become unable or unwilling to accept nomination or election, the proxies for the Fund will be voted for one or more substitute nominees designated by the Fund's present board of trustees (the "Board of Trustees").

Other than Timothy R. Schwertfeger, none of the trustees has ever been a director or an employee of Nuveen Investments ("Nuveen") or any affiliate of Nuveen.

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All of the trustees, except William E. Bennett, have been trustees of the Fund since its organization in 1999. Mr. Bennett has been a trustee of the Fund since January 31, 2001.

THE BOARD OF TRUSTEES OF THE FUND UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE FOR THE ELECTION OF THE NOMINEES NAMED BELOW.

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NOMINEES FOR TRUSTEE OF THE FUND

NAME, ADDRESS AND BIRTHDATE	POSITION(S) HELD WITH FUND	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION DURING PAST 5 YEARS

Nominees who are not interested persons of the Fund			
James E. Bacon 333 West Wacker Drive Chicago, IL 60606 (2/27/31)	Trustee	- Term - One Year(1) - Length of Service - Since Inception	Treasurer, Cathedral of St. the Divine (New York City) 1997-present; formerly, Director of Lone Star Industries, Inc. (1992-1999); previously, Director and Executive Vice President of U.S. Trust Corporation and Director of United States Trust Company, New York.
William E. Bennett 333 West Wacker Drive Chicago, IL 60606 (10/16/46)	Trustee	- Term - One Year(1) - Length of Service - Since 2001	Private Investor; previously President and C.E.O., Draper Kramer, Inc. (a private company that handles mortgage bank real estate development, project advising and real estate management) (1995-1998).
Jack B. Evans 333 West Wacker Drive Chicago, IL 60606 (10/22/48)	Trustee	- Term - One Year(1) - Length of Service - Since Inception	President, The Hall-Perrin Foundation (a private philanthropic corporation); Director, Alliant Energy; and Vice Chairman United Fidelity Casualty Company; Director, Federal Reserve Bank of Chicago; previously President and Chief Operating Officer, SCI Financial Group, Inc. (a regional financial services firm).

NAME, ADDRESS AND BIRTHDATE	OTHER DIRECTORSHIPS HELD BY TRUSTEE

Nominees who are not

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interested persons of the Fund

James E. Bacon	N/A
333 West Wacker Drive	
Chicago, IL 60606	
(2/27/31)	
William E. Bennett	N/A
333 West Wacker Drive	
Chicago, IL 60606	
(10/16/46)	
Jack B. Evans	See Principal
333 West Wacker Drive	Occupation
Chicago, IL 60606	description.
(10/22/48)	

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NAME, ADDRESS AND BIRTHDATE	POSITION(S) HELD WITH FUND	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION DURING PAST 5 YEARS
William L. Kissick 333 West Wacker Drive Chicago, IL 60606 (7/29/32)	Trustee	- Term - One Year(1) - Length of Service - Since Inception	Professor Emeritus, School of Medicine and the Wharton School of Management and former Chairman of Leonard Davis Institute of Economics, University of Pennsylvania; Adjunct Professor of Health Policy and Management, University of Pennsylvania.
Thomas E. Leafstrand 333 West Wacker Drive Chicago, IL 60606 (11/11/31)	Trustee	- Term - One Year(1) - Length of Service - Since Inception	Retired; previously, Vice President in charge of Municipal Underwriting, Trading, and Sales at The Northern Trust Company.
Sheila W. Wellington 333 West Wacker Drive Chicago, IL 60606 (2/24/32)	Trustee	- Term - One Year(1) - Length of Service - Since Inception	President of Catalyst (a not-for-profit organization focusing on women's leadership development in business and professions).

NAME, ADDRESS AND BIRTHDATE	OTHER DIRECTOR- SHIPS HELD BY TRUSTEE
William L. Kissick 333 West Wacker Drive Chicago, IL 60606 (7/29/32)	N/A
Thomas E. Leafstrand 333 West Wacker Drive	N/A

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Chicago, IL 60606
 (11/11/31)
 Sheila W. Wellington
 333 West Wacker Drive
 Chicago, IL 60606
 (2/24/32)

N/A

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NAME, ADDRESS AND BIRTHDATE	POSITION(S) HELD WITH FUND	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION DURING PAST 5 YEARS
Nominee who is an interested person of the Fund *Timothy R. Schwertfeger 333 West Wacker Drive Chicago, IL 60606 (3/28/49)	Chairman, President and Trustee	- Term - One Year(1) - Length of Service - Since Inception	Chairman (since 1999), President and Trustee of the funds advised by Nuveen Institutional Advisory Corp. (since 1996); Chairman (since 1996) and Director of John Nuveen Company, Nuveen Investments, Nuveen Advisory Corp., Nuveen Institutional Advisory Corp. and the funds advised by Nuveen Advisory Chairman and Director (since of Nuveen Asset Management Chairman and Director of Rittenhouse Financial Services Inc. (since 1999); Chief Executive Officer and Director of Nuveen Senior Loan Asset Management (since 1999).

NAME, ADDRESS AND BIRTHDATE	OTHER DIRECTOR-SHIPS HELD BY TRUSTEE
Nominee who is an interested person of the Fund *Timothy R. Schwertfeger 333 West Wacker Drive Chicago, IL 60606 (3/28/49)	See Principal Occupation description.

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* "Interested Person" as defined in the Investment Company Act of 1940, as amended, by reason of being an officer and director of the Fund's investment adviser, Nuveen Institutional Advisory Corp.

(1) Each trustee is elected each year by shareholders and serves until his/her successor is elected.

In addition to the Fund, the trustees are also trustees of 9 open-end funds and 8 closed-end fund advised by Nuveen Institutional Advisory Corp. ("NIAC"). In addition, Mr. Schwertfeger is a director of 82 closed-end funds and 30 open-end funds advised by Nuveen Advisory Corp. ("NAC").

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THE FUND'S OFFICERS

The following table sets forth information with respect to each officer of the Fund, other than Mr. Schwertfeger who is a trustee and is included in the table relating to the nominees for the Board. Officers of the Fund receive no compensation from the Fund. The term of office of all officers will expire in July 2003.

NAME, ADDRESS AND BIRTHDATE	POSITION(S) HELD WITH FUND	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL DURING P
Michael T. Atkinson 333 West Wacker Drive, Chicago, IL 60606 (2/3/66)	Vice President	- Term - Until July 2003 - Length of Service - Since May 2002	Vice President (since Assistant Vice Preside previously, Associate
Peter H. D'Arrigo 333 West Wacker Drive, Chicago, IL 60606 (11/28/67)	Vice President and Treasurer	- Term - Until July 2003 - Length of Service - Since Inception	Vice President of Nuve 1999); prior thereto, from 1997 to 1999; for Nuveen Investments; Vi Treasurer of Nuveen Se Management, Inc. (sinc Financial Analyst.
Susan M. DeSanto 333 West Wacker Drive, Chicago, IL 60606 (9/8/54)	Vice President	- Term - Until July 2003 - Length of Service - Since 2001	Vice President (since Corp. and Nuveen Insti previously, Vice Presi Investment Advisory Co thereto Assistant Vice Investment Advisory Co
Jessica R. Droeger 333 West Wacker Drive, Chicago, IL 60606 (9/24/64)	Vice President	- Term - Until July 2003 - Length of Service - Since May 2002	Vice President (since Assistant General Coun formerly Assistant Vic of Nuveen Investments; Assistant Secretary (s Assistant Vice Preside Advisory Corp. and Nuv Advisory Corp; prior t law firm D'Ancona Part

NUMBER OF
PORTFOLIOS IN

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NAME, ADDRESS AND BIRTHDATE	FUND COMPLEX SERVED BY OFFICER
Michael T. Atkinson 333 West Wacker Drive, Chicago, IL 60606 (2/3/66)	130
Peter H. D'Arrigo 333 West Wacker Drive, Chicago, IL 60606 (11/28/67)	130
Susan M. DeSanto 333 West Wacker Drive, Chicago, IL 60606 (9/8/54)	130
Jessica R. Droeger 333 West Wacker Drive, Chicago, IL 60606 (9/24/64)	130

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NAME, ADDRESS AND BIRTHDATE	POSITION(S) HELD WITH FUND	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL DURING P
Lorna C. Ferguson 333 West Wacker Drive, Chicago, IL 60606 (10/24/45)	Vice President	- Term - Until July 2003 - Length of Service - Since Inception	Vice President of Nuve 1998); Vice President and Nuveen Institution
William M. Fitzgerald 333 West Wacker Drive, Chicago, IL 60606 (3/2/64)	Vice President	- Term - Until July 2003 - Length of Service - Since Inception	Managing Director (sin Nuveen Investments; Ma 2001), formerly Vice P Nuveen Advisory Corp. Advisory Corp.; Charte
Stephen D. Foy 333 West Wacker Drive, Chicago, IL 60606 (5/31/54)	Vice President and Controller	- Term - Until July 2003 - Length of Service - Since Inception	Vice President of Nuve 1998) The John Nuveen Accountant.
David J. Lamb 333 West Wacker Drive, Chicago, IL 60606 (3/22/63)	Vice President	- Term - Until July 2003 - Length of Service - Since 2000	Vice President of Nuve 2000), prior thereto, (since 1999), formerly
Tina M. Lazar 333 West Wacker Drive, Chicago, IL 60606 (8/27/61)	Vice President	- Term - Until July 2003 - Length of Service - Since July 2002	Vice President of Nuve 1999), prior thereto, (since 1993).
Larry W. Martin 333 West Wacker Drive, Chicago, IL 60606 (7/27/51)	Vice President and Assistant Secretary	- Term - Until July 2003 - Length of Service - Since Inception	Vice President, Assist Assistant General Coun Investments; Vice Pres Secretary of Nuveen Ad Institutional Advisory Loan Asset Management, Assistant Secretary of

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Assistant Secretary of
(since 1997).

NAME, ADDRESS AND BIRTHDATE	NUMBER OF PORTFOLIOS IN FUND COMPLEX SERVED BY OFFICER
Lorna C. Ferguson 333 West Wacker Drive, Chicago, IL 60606 (10/24/45)	130
William M. Fitzgerald 333 West Wacker Drive, Chicago, IL 60606 (3/2/64)	130
Stephen D. Foy 333 West Wacker Drive, Chicago, IL 60606 (5/31/54)	130
David J. Lamb 333 West Wacker Drive, Chicago, IL 60606 (3/22/63)	130
Tina M. Lazar 333 West Wacker Drive, Chicago, IL 60606 (8/27/61)	130
Larry W. Martin 333 West Wacker Drive, Chicago, IL 60606 (7/27/51)	130

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NAME, ADDRESS AND BIRTHDATE	POSITION(S) HELD WITH FUND	TERM OF OFFICE AND LENGTH OF TIME SERVED	PRINCIPAL DURING P
Edward F. Neild, IV 333 West Wacker Drive, Chicago, IL 60606 (7/7/65)	Vice President	- Term - Until July 2003 - Length of Service - Since Inception	Managing Director (sin formerly Vice Presiden Managing Director (sin Advisory Corp. and Nuv Advisory Corp.; Charte
Gifford R. Zimmerman 333 West Wacker Drive, Chicago, IL 60606 (9/9/56)	Vice President and Secretary	- Term - Until July 2003 - Length of Service - Since Inception	Managing Director (sin formerly, Vice Preside and Associate General Investments; Managing 2002), formerly, Vice Counsel and Assistant Advisory Corp. and Nuv Advisory Corp.; Managi

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January 2002), formerl
Assistant Secretary of
Management, Inc. (sinc
Director and Assistant
Asset Management Inc.;
The John Nuveen Compan
Analyst.

NAME, ADDRESS AND BIRTHDATE	NUMBER OF PORTFOLIOS IN FUND COMPLEX SERVED BY OFFICER
Edward F. Neild, IV 333 West Wacker Drive, Chicago, IL 60606 (7/7/65)	130
Gifford R. Zimmerman 333 West Wacker Drive, Chicago, IL 60606 (9/9/56)	130

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BENEFICIAL OWNERSHIP

The following table lists the dollar range and number of equity securities of the Fund and all of the Nuveen funds overseen by the trustees beneficially owned by the trustees as of July 31, 2002:

NAME OF TRUSTEE	DOLLAR RANGE OF EQUITY SECURITIES IN THE FUND/ (NUMBER OF SHARES HELD) (1)	AGGREGATE DOLLAR RANGE OF EQUITY SECURITIES IN ALL FUNDS OVERSEEN OR TO BE OVERSEEN BY TRUSTEE IN FAMILY OF INVESTMENT COMPANIES (NUMBER OF SHARES HELD) (2)
James E. Bacon	0/(0 shares)	Over \$100,000 (8,888 shares)
William E. Bennett	0/(0 shares)	\$50,001-\$100,000 (2,758 shares)
Jack B. Evans	0/(0 shares)	Over \$100,000 (14,811 shares)
William L. Kissick	0/(0 shares)	\$50,001-\$100,000 (6,218 shares)
Thomas E. Leafstrand	over \$100,000/(15,000 shares)	Over \$100,000 (30,376 shares)

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Timothy R. Schwertfeger	over \$100,000/(15,000 shares)	Over \$100,000 (383,179 shares)
Sheila W. Wellington	0/(0 shares)	Over \$100,000 (12,256 shares)
=====		=====
Total number of shares:	30,000	458,486

- (1) As of July 31, 2002, the trustees and executive officers as a group beneficially owned 30,000 common shares of the Fund.
- (2) The amounts reflect the aggregate dollar range of equity securities and the number of shares beneficially owned by the nominee in the Fund and in all Nuveen funds overseen by each trustee. For each trustee, the amount reflected includes share equivalents of certain Nuveen funds in which the trustee is deemed to be invested pursuant to the Deferred Compensation Plan for Independent Trustees, as more fully described under "Compensation." For Mr. Schwertfeger, the amount reflected also includes shares held in Nuveen's 401(k)/Profit Sharing Plan.

The above persons have sole voting power and sole investment power as to the shares listed above, with the exception of Mr. Schwertfeger's and Ms. Wellington's shares being held jointly with their respective spouses.

On July 31, 2002, the trustees and executive officers of the Fund as a group beneficially owned 464,886 common shares (less than 1% of common shares outstanding) of all of the Nuveen funds (including share equivalents of certain Nuveen funds in which the trustee is deemed to be invested in connection with the deferral of compensation by trustees pursuant to a deferred compensation plan and shares held by the executive officers in Nuveen's 401(k)/Profit Sharing Plan). As of August 27, 2002, the trustees and executive officers of the

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Fund as a group owned less than 1% of any class of outstanding shares of the Fund. As of August 27, 2002, none of the trustees beneficially owned any Fund Preferred shares. As of August 27, 2002, no shareholder owned more than 5% of any class of shares of the Fund. During the fiscal year ended July 31, 2002, Mr. Schwertfeger purchased 220,000 shares of stock for \$3,960,000, in the aggregate, in The John Nuveen Company ("JNC"), parent company of NIAC, and sold 236,777 shares of JNC stock for \$14,266,675, in the aggregate.

OTHER AFFILIATIONS OR RELATIONSHIPS OF TRUSTEES

As of July 31, 2002, none of the trustees who are not Interested Persons of the Fund and who are not affiliated with Nuveen or NIAC (the "Independent Trustees"), nor any immediate family member of an Independent Trustee, owns shares of NIAC or a principal underwriter of the Fund, nor does any such person own shares of a company controlling, controlled by or under common control with NIAC or a principal underwriter of the Fund.

There have been no transactions by the Fund since August 1, 2001, the beginning of the Fund's last fiscal year, nor are there any transactions currently proposed, in which the amount exceeds \$60,000 and in which any trustee, executive officer or security holder of more than 5% of any class of the voting securities of the Fund or any immediate family members of the foregoing persons, has or will have a direct or indirect material interest, nor have any of the foregoing persons been indebted to the Fund in an amount in excess of \$60,000 at any time since that date.

No Independent Trustee, nor any immediate family member of such a trustee, has

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had, in the past five years, any direct or indirect interest, the value of which exceeds \$60,000, in the investment adviser, a principal underwriter of the Fund or in a person (other than a registered investment company) directly or indirectly controlling, controlled by or under common control with, the investment adviser or principal underwriter of the Fund. Moreover, no Independent Trustee (or immediate family member of any Independent Trustee) has, or has had in the last two fiscal years of the Fund, any direct or indirect relationships or any direct or indirect material interest in any transaction or in any currently proposed transaction, in which the amount involved exceeds \$60,000, in which the following persons were or are a party: the Fund, an officer of the Fund, any investment company sharing the same investment adviser or principal underwriter as the Fund or any officer of such a company, any investment adviser or principal underwriter of the Fund or any officer of such a party, any person directly or indirectly controlling, controlled by or under common control with, the investment adviser or principal underwriter of the Fund, or any officer of such a person.

Within the last two completed fiscal years of the Fund, no officer of any investment adviser or principal underwriter of the Fund or of any person directly or indirectly controlling, controlled by or under common control with the investment adviser or principal underwriter of the Fund, has served as a director on a board of a company where any of the Independent Trustees or nominees of the Fund, or immediate family members of such persons, has served as an officer.

LEGAL PROCEEDINGS

There are no material pending legal proceedings to which any trustee or affiliated person is a party adverse to the Fund or any of its affiliated persons or has a material interest adverse to the Fund or any of its affiliated persons. In addition, there have been no legal proceedings

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that are material to an evaluation of the ability or integrity of any trustee or executive officer of the Fund within the past five years.

COMPENSATION

The trustee affiliated with Nuveen and NIAC serves without any compensation from the Fund. The Independent Trustees receive a \$35,000 annual retainer for serving as a trustee for all funds managed by NIAC, \$1,000 fee per day plus expenses for attendance in person at all meetings (other than a meeting of the dividend and valuation committee or the executive committee held solely to declare a dividend), \$500 for attendance by telephone of such meetings, \$200 for attendance in person or by telephone at a meeting of the dividend and valuation committee and \$100 for attendance in person or by telephone at a meeting of the executive committee. The annual retainer, fees and expenses are allocated among the funds on the basis of relative net asset sizes.

The Board of Trustees of certain Nuveen funds (the "Participating Funds") have adopted a Deferred Compensation Plan for Independent Trustees (the "Plan"). Under the Plan, the Independent Trustees of the Participating Funds may defer receipt of all, or a portion of, their compensation for services to the Participating Funds. Any deferred amount is treated as though an equivalent dollar amount had been invested in shares of one or more eligible Nuveen funds selected by the participant trustee.

The Fund is a Participating Fund and each Independent Trustee has elected to defer all or a portion of their compensation. Total deferred fees for the Fund for fiscal year 2002 (including the return from the assumed investment in the

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eligible Nuveen funds) are shown in the Deferred Fees table below.

The following table shows, for each trustee who is not affiliated with Nuveen or NIAC, (1) the aggregate compensation paid by the Fund for its fiscal year ended July 31, 2002, (2) pension or retirement benefits accrued as part of Fund expenses, (3) estimated annual

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benefits upon retirement, and (4) the total compensation paid by the Nuveen funds during the calendar year 2001.

NAME OF PERSON, POSITION	AGGREGATE COMPENSATION FROM THE FUND(1)	PENSION OR RETIREMENT BENEFITS ACCRUED AS PART OF FUND EXPENSES
James E. Bacon, Trustee	\$ 4,725	\$ 0
William E. Bennett, Trustee	7,501	0
Jack B. Evans, Trustee	5,785	0
William L. Kissick, Trustee	5,432	0
Thomas E. Leafstrand, Trustee	6,221	0
Sheila W. Wellington, Trustee	5,528	0

(1) Includes deferred fees. Pursuant to a deferred compensation agreement with the Fund, deferred amounts are treated as though an equivalent dollar amount has been invested in shares of one or more eligible Nuveen funds. The following table sets forth the amount of deferred fees earned by the Independent Trustees:

NAME OF TRUSTEE	DEFERRED FEES
James E. Bacon	\$ 3,992
William E. Bennett	6,407
Jack B. Evans	2,437
William L. Kissick	1,866
Thomas E. Leafstrand	2,488
Sheila W. Wellington	4,506

(2) Includes the total compensation for service on the Boards of the 9 open-end and 9 closed-end funds advised by NIAC.

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JNC, parent company of NIAC, maintains its charitable contributions programs to encourage the active support and involvement of individuals in the civic activities of their community. These programs include a matching contributions program and a direct contributions program.

The Independent Trustees of the Fund are eligible to participate in the charitable contributions program of JNC. Under the matching program, JNC will match the personal contributions of an Independent Trustee to Section 501(c)(3) organizations up to an aggregate maximum amount of \$10,000 during any calendar year. Under its direct (non-matching)

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program, JNC makes contributions to qualifying Section 501(c)(3) organizations, as approved by the corporate contributions committee of JNC. The Independent Trustees are also eligible to submit proposals to the committee requesting that contributions be made under this program to Section 501(c)(3) organizations identified by the Independent Trustees, in an aggregate amount not to exceed \$5,000 during any calendar year. Any contribution made by JNC under the direct program is made solely at the discretion of the corporate contributions committee.

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 30(h) of the Investment Company Act of 1940 and Section 16(a) of the Securities Act of 1934 (the "1934 Act") require each of the Fund's officers and trustees, investment adviser, affiliated persons of the investment adviser and persons who own more than ten percent of a registered class of the Fund's equity securities to file forms with the Securities and Exchange Commission ("SEC") and the New York Stock Exchange reporting their affiliation with the Fund and reports of ownership and changes in ownership of Fund shares. These persons and entities are required by SEC regulation to furnish the Fund with copies of all such forms they file. During the fiscal year ended July 31, 2002, the Fund submitted on behalf of Thomas E. Leafstrand, trustee, and Edward F. Neild, Vice President, one late report on Form 4 for each person for one transaction. Messrs. Leafstrand and Neild had submitted the transactions to the Fund on a timely basis but the Fund failed to file the Form 4s with the SEC by the required date. However, based on a review of the required forms furnished to the Fund, the Fund believes that during the fiscal year ended July 31, 2002, the Fund's officers and trustees, investment adviser and affiliated persons of the investment adviser, other than as noted above, complied with all such applicable filing requirements. To the knowledge of management of the Fund, no shareholder of the Fund owns more than 10% of a registered class of any Fund's equity securities.

COMMITTEES

William L. Kissick and Timothy R. Schwertfeger serve as the current members of the executive committee of the Fund's Board of Trustees. The Fund's executive committee, which meets between regular meetings of the Board of Trustees, is authorized to exercise all of the powers of the Board of Trustees. The executive committee of the Fund did not hold any meetings during the fiscal year ended July 31, 2002.

Thomas E. Leafstrand, William E. Bennett and Timothy R. Schwertfeger were the members of the dividend and valuation committee of the Fund during the fiscal year ended July 31, 2002. The dividend and valuation committee is authorized to declare distributions on the Fund's shares including, but not limited to, regular and special dividends, capital gains and ordinary income distributions, and to oversee the pricing of the Fund's assets. The dividend and valuation committee of the Fund held six meetings during the fiscal year ended July 31,

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2002.

The Fund's Board of Trustees has an audit committee currently composed of James E. Bacon, William E. Bennett, Jack B. Evans, William L. Kissick and Thomas E. Leafstrand, trustees of the Fund who are not "interested persons" of the Fund and who are "independent" as that term is defined in Section 303.01(B)(2)(a) and (3) of the New York Stock Exchange's listing standards. The Fund's audit committee reviews the work and any recommendations of the Fund's independent auditors. Based on such review, it is authorized to make recommendations to the Board of Trustees. The audit committee of the Fund held two meetings during

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the fiscal year ended July 31, 2002. The audit committee has adopted a written charter. A copy of the written charter is attached as Appendix A to this Proxy Statement.

Nomination of the Independent Trustees of the Fund is committed to a nominating and governance committee composed of the Independent Trustees of the Fund. Members of the Fund's nominating and governance committee are James E. Bacon, William E. Bennett, Jack B. Evans, William L. Kissick, Thomas E. Leafstrand and Sheila W. Wellington. The Fund's nominating and governance committee identifies and recommends individuals to be nominated for election as Independent Trustees. The committee also reviews matters relating to (1) the composition, duties, recruitment, independence and tenure of trustees, (2) the selection of various committee assignments, and (3) trustee education, board meetings and board performance. The nominating and governance committee of the Fund held four meetings during the fiscal year ended July 31, 2002. In the event of a vacancy on the Board of Trustees, the nominating and governance committee receives suggestions from various sources as to suitable candidates. Suggestions should be sent in writing to Lorna Ferguson, Vice President for Board Relations, Nuveen Investments, 333 West Wacker Drive, Chicago, IL 60606. The nominating and governance committee sets appropriate standards and requirements for nominations for new trustees and reserves the right to interview all candidates and to make the final selection of any new trustees.

The Board of Trustees of the Fund held three regular board meetings and three special board meetings during the fiscal year ended July 31, 2002. During the last fiscal year, each trustee attended 75% or more of the Fund's board meetings and committee meetings (if a member thereof).

AUDIT COMMITTEE REPORT

The audit committee of the Board of Trustees of the Fund is responsible for assisting the Board in monitoring (1) the quality and integrity of the Fund's financial statements, (2) the Fund's compliance with regulatory requirements, and (3) the independence and performance of the Fund's independent and internal auditors. Among other responsibilities, the committee reviews, in its oversight capacity, the Fund's annual financial statements with both management and the independent auditors and the committee meets periodically with the independent and internal auditors to consider their evaluation of the Fund's financial and internal controls. The committee also recommends to the Board of Trustees the selection of the Fund's independent auditors. The committee is currently composed of five non-employee trustees and operates under a written charter adopted and approved by the Board of Trustees. Each committee member is independent as defined by New York Stock Exchange listing standards.

The committee, in discharging its duties, has met with and held discussions with management and the Fund's independent and internal auditors. The committee has reviewed and discussed the audited financial statements with management. Management has represented to the independent auditors that the Fund's financial

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statements were prepared in accordance with generally accepted accounting principles. The committee has also discussed with the independent auditors the matters required to be discussed by Statement on Auditing Standards No. 61 (Communications with Audit Committees). The Fund's independent auditors provided to the committee the written disclosure required by Independent Standards Board Standard No. 1 (Independent Discussions with Audit Committees), and the committee discussed with representatives of the independent auditor their firm's

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independence. As provided in the Audit Committee Charter, it is not the committee's responsibility to determine, and the considerations and discussions referenced above do not ensure, that the Fund's financial statements are complete and accurate and presented in accordance with generally accepted accounting principles.

Based on the committee's review and discussions with management and the independent auditors, the representations of management and the report of the independent auditors to the committee, the committee has recommended that the Board of Trustees include the audited financial statements in the Fund's Annual Report.

The members of the audit committee are:

James E. Bacon
William E. Bennett
Jack B. Evans
William L. Kissick
Thomas E. Leafstrand

AUDIT AND RELATED FEES

AUDIT FEES. The aggregate fees billed by KPMG LLP for professional services for the audit of the Fund's financial statements for the fiscal year ended July 31, 2002, were as follows:

AUDIT FEES	FINANCIAL INFORMATION SYSTEMS DESIGN AND IMPLEMENTATION FEES	ALL OTHER FEES
\$50,000	\$0	\$4,241

OTHER FEES. All other fees noted above represent fees paid to KPMG LLP for services relating to annual excise tax calculations and quarterly agreed upon procedures for rating agencies to verify compliance with the Fund Preferred shares' asset maintenance tests. KPMG LLP performed each of the services noted in their capacity as independent auditor for the Fund.

The audit committee has considered whether the receipt of non-audit fees by KPMG LLP are compatible with maintaining the independence of KPMG LLP.

APPOINTMENT OF INDEPENDENT AUDITORS

The Board of Trustees has appointed KPMG LLP, certified public accountants, as independent auditors to examine the annual consolidated statements for the fiscal year ending July 31, 2003. A representative of KPMG LLP will be present

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at the meeting to make a statement, if such representative so desires, and to respond to shareholders' questions. KPMG has informed the Fund that it has no direct or indirect material financial interest in the Fund, Nuveen, NIAC or any other investment company sponsored by Nuveen.

INFORMATION ABOUT THE FUND'S INVESTMENT ADVISER

NIAC, located at 333 West Wacker Drive, Chicago, Illinois, serves as investment adviser for the Fund and Symphony Asset Management LLC ("Symphony") located at 555 California St., Suite 2975, San Francisco, California 94104, serves as sub-adviser for the Fund. NIAC and Symphony are both 100% owned (directly or indirectly) by JNC, which in turn is approximately 78% owned by The St. Paul Companies, Inc., ("St. Paul"). St. Paul is located at

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385 Washington Street, St. Paul, Minnesota 55102, and is principally engaged in providing property-liability insurance through subsidiaries. On August 1, 2002, NIAC replaced Nuveen Senior Loan Asset Management, Inc. ("NSLAM") as the Fund's investment adviser and appointed Symphony as the Fund's sub-adviser. NSLAM is also a wholly-owned subsidiary of JNC. The change in investment advisory relationships for the Fund will not result in any change to the personnel, policies or operations used to manage the Fund. Such change merely reflects an internal restructuring of the Nuveen family of advisory service providers. Nuveen Investments, a wholly-owned subsidiary of JNC, acted as co-managing underwriter in the initial public offerings of the common shares of the Fund in 1999 and its FundPreferred shares in 2000.

SHAREHOLDER PROPOSALS

To be considered for presentation at the Annual Meeting of the Fund to be held in 2003, a shareholder proposal submitted pursuant to Rule 14a-8 of the 1934 Act must be received at the offices of the Fund, 333 West Wacker Drive, Chicago, Illinois 60606, not later than May 29, 2003. A shareholder wishing to provide notice in the manner prescribed by Rule 14a-4(c)(1) of a proposal submitted outside the process of Rule 14a-8 must submit such written notice not later than August 12, 2003. Timely submission of a proposal does not mean that such proposal will be included.

EXPENSES OF PROXY SOLICITATION

The cost of preparing, printing and mailing the enclosed proxy, accompanying notice and Proxy Statement, and all other costs in connection with the solicitation of proxies, will be paid by the Fund. Additional solicitation may be made by letter, telephone or telegraph by officers of the Fund, by officers or employees of Nuveen Investments or NIAC, or by dealers and their representatives.

FISCAL YEAR

The last fiscal year of the Fund ended July 31, 2002.

ANNUAL REPORT DELIVERY

Annual reports for the fiscal year ended July 31, 2002 will be sent to shareholders then of record at the end of September, 2002. The Fund will furnish, without charge, a copy of its annual or semi-annual reports to its shareholders upon request. Such written or oral requests should be directed to the Fund at 333 West Wacker Drive, Chicago, Illinois 60606, or by calling 1-800-257-8787.

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Please note that only one annual report or Proxy Statement may be delivered to two or more shareholders of the Fund who share an address, unless the Fund has received instructions to the contrary. To request a separate copy of an annual report or Proxy Statement, or, for instructions as to how to request a separate copy of such documents or as to how to request a single copy if multiple copies of such documents are received, shareholders should contact the Fund at the address and phone number set forth above.

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GENERAL

Management does not intend to present and does not have reason to believe that others will present any other items of business at the Fund's Annual Meeting. However, if other matters are properly presented to the Annual Meeting for a vote, the proxies will be voted by the persons acting under the proxies upon such matters in accordance with their judgment of the best interests of the Fund.

A list of shareholders entitled to be present and to vote at the Fund's Annual Meeting will be available at the offices of the Fund, 333 West Wacker Drive, Chicago, Illinois, for inspection by any shareholder during regular business hours for ten days prior to the date of the Annual Meeting.

Failure of a quorum to be present at the Fund's Annual Meeting will necessitate adjournment and will subject the Fund to additional expense. The persons named in the enclosed proxy may also move for an adjournment of the Annual Meeting to permit further solicitation of proxies with respect to the proposal if they determine that adjournment and further solicitation is reasonable and in the best interests of the shareholders. Under the Fund's By-Laws, an adjournment of a meeting requires the affirmative vote of a majority of the shares present in person or represented by proxy at the meeting.

IF YOU CANNOT BE PRESENT IN PERSON, YOU ARE REQUESTED TO VOTE YOUR SHARES PROMPTLY.

Gifford R. Zimmerman
Vice President and Secretary

September 26, 2002

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APPENDIX A

NUVEEN MANAGEMENT INVESTMENT COMPANIES

AUDIT COMMITTEE CHARTER

July, 2000

ORGANIZATION

There shall be a committee of each Board of Directors/Trustees of the Nuveen Management Investment Companies to be known as the Audit Committee. The Audit Committee shall be composed of at least three Directors/Trustees. Audit Committee members shall be independent of the Management Investment Companies and free of any relationship that, in the opinion of the Directors/Trustees, would interfere with their exercise of independent judgment as a committee member. Each such member of the Audit Committee shall have a basic understanding

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of finance and accounting and be able to read and understand fundamental financial statements, and at least one such member shall have accounting or related financial management expertise, in each case as determined by the Directors/ Trustees, exercising their business judgment.

STATEMENT OF POLICY

The Audit Committee shall assist the Board in monitoring (1) the accounting and reporting policies and practices of the Management Investment Companies (hereafter referred to as "Funds" or individually "Fund"), (2) the quality and integrity of the financial statements of the Funds, (3) the compliance by the Funds with legal and regulatory requirements and (4) the independence and performance of the external and internal auditors. In doing so, the Audit Committee shall seek to maintain free and open means of communication among the Directors, the independent auditors, the internal auditors and the management of Nuveen.

The Audit Committee shall have the authority in its discretion to retain special legal, accounting or other consultants to advise the Committee. The Audit Committee may request any officer or employee of the John Nuveen Company or the Funds' independent auditors or outside counsel to attend a meeting of the Committee or to meet with any members of, or consultants to, the Committee. The Funds' independent auditors and internal auditors shall have unrestricted accessibility at any time to committee members.

RESPONSIBILITIES

Fund management has the primary responsibility to establish and maintain systems for accounting, reporting and internal control.

The independent auditors have the primary responsibility to plan and implement an audit, with proper consideration given to the accounting, reporting and internal controls. The independent auditors are ultimately accountable to the Board and Audit Committee. It is the ultimate responsibility of the Board and the Audit Committee for selection, evaluation and replacement of the independent auditors.

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In carrying out its responsibilities the Audit Committee believes its policies and procedures should remain flexible, in order to react to changing conditions and requirements applicable to the Funds.

The Audit Committee is responsible for the following:

Fund Financial Statements:

1. Reviewing the annual audited financial statements with Fund management including major issues regarding accounting and auditing principles and practices.
2. Requiring the independent auditors to deliver to the Chairman of the Committee a timely report on any issues relating to the significant accounting policies, management judgments and accounting estimates or other matters that would need to be communicated under SAS 61, that arise during the auditor's review of the Fund's financial statements, which information shall be further communicated by the Chairman to the other members of the Committee, as deemed necessary or appropriate in the judgment of the Chairman.

With respect to the independent auditors:

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3. Receiving periodic reports (including a formal written statement delineating all relationships between the auditors and the Funds) from the firms of independent auditors regarding their independence, their membership in the SEC practice section of the AICPA and their compliance with all applicable requirements for independence and peer review, and discussing such reports with the auditors.
4. Reviewing and recommending to the Directors/Trustees the independent auditors to be selected to audit the annual financial statements of the Funds.
5. Meeting with the independent auditors and Fund management to review the scope and fees of the proposed audits for the current year and the audit procedures to be utilized. At the conclusion of the audit, reviewing such audit results, including any comments or recommendations of the independent auditors, any significant changes required from the originally planned audit programs and any adjustments to such statements recommended by the auditors.
6. Providing sufficient opportunity at all meetings of the Audit Committee for the independent auditors to meet with the members of the Audit Committee without members of Fund management being present.

With respect to any internal auditor:

7. Reviewing the internal audit function as it relates to the Funds including the proposed programs for the coming year. It is not the obligation or responsibility of the Audit Committee to confirm the independence of any Nuveen internal auditors performing services relating to the Funds or to approve any termination or replacement of the Nuveen Manager of Internal Audit.

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8. Receiving a summary of findings from any completed internal audits pertaining to the Funds and a progress report on the proposed internal audit plan for the Funds, with explanations for significant deviations from the original plan.

Other responsibilities:

9. Receiving and reviewing periodic or special reports issued on exposure/controls, irregularities and control failures related to the Funds.
10. Reviewing with the independent auditors, with any internal auditor and with Fund management, the adequacy and effectiveness of the accounting and financial controls of the Funds, and elicit any recommendations for the improvement of internal control procedures or particular areas where new or more detailed controls or procedures or particular areas where new or more detailed controls or procedures are desirable. Particular emphasis should be given to the adequacy of such internal controls to expose payments, transactions or procedures which might be deemed illegal or otherwise improper.
11. Reviewing the reports of examinations by regulatory authorities.
12. Reporting to the Directors/Trustees on the results of the activities of the Committee.

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13. Performing any special reviews, investigations or oversight responsibilities requested by the Directors/Trustees.
14. With respect to the Exchange-Traded Funds, preparing any report required by the rules of the SEC to be included in a proxy statement for a fund.
15. Reviewing and reassessing annually the adequacy of this charter and providing a recommendation to the Board of Directors/Trustees for approval of any proposed changes deemed necessary or advisable by the Committee.

Although the Audit Committee shall have the authority and responsibilities set forth in this Charter, it is not the responsibility of the Audit Committee to plan or conduct audits or to determine that the Funds' financial statements are complete and accurate and are in accordance with generally accepted accounting principles. That is the responsibility of management and the independent auditors. Nor is it the duty of the Audit Committee to conduct investigations, to resolve disagreements, if any, between management and the independent auditors or to ensure compliance with laws and regulations.

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NUVEEN INVESTMENTS LOGO

Nuveen Investments
333 West Wacker Drive
Chicago, IL 60606-1286

(800) 257-8787

www.nuveen.com

NSL1002

[NUVEEN LOGO]
NUVEEN INVESTMENTS
333 WEST WACKER DRIVE
CHICAGO, IL 60606

NUVEEN SENIOR INCOME FUND - COMMON

ANNUAL MEETING OF SHAREHOLDERS

COMMON SHARES

PROXY SOLICITED BY THE BOARD OF TRUSTEES FOR THE ANNUAL MEETING OF
SHAREHOLDERS, OCTOBER 23, 2002

The Annual Meeting of shareholders will be held Wednesday, October 23, 2002, at 10:30 a.m. Central Time, in the 31st floor conference room of Nuveen Investments, 333 West Wacker Drive, Chicago, Illinois. At this meeting, you will be asked to vote on the proposal described in the proxy statement attached. The undersigned hereby appoints Timothy R. Schwertfeger, Jessica R. Droeger and Gifford R. Zimmerman, and each of them, with full power of substitution, proxies for the undersigned to represent and vote the shares of the undersigned, at the Annual Meeting of shareholders to be held on October 23, 2002, or any adjournment or adjournments thereof.

You are encouraged to specify your choice by marking the appropriate box. If you

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do not mark any box, your proxy will be voted "FOR" the proposal. Please mark, sign, date and return this proxy card promptly using the enclosed envelope, if you are not voting by telephone or over the Internet. To vote by telephone, please call (800) 690-6903. To vote over the Internet, go to www.proxyvote.com. In either case you will be asked to enter the control number on the right hand side of this proxy card.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS: X

[CONTROL NUMBER]

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

NUVEEN SENIOR INCOME FUND - COMMON
COMMON SHARES
VOTE ON PROPOSAL

1. ELECTION OF NOMINEES TO THE BOARD

01) James E. Bacon	FOR	WITHHOLD	FOR ALL
02) William E. Bennett	ALL	ALL	EXCEPT
03) Jack B. Evans	/ /	/ /	/ /
04) Thomas E. Leafstrand			
05) Sheila W. Wellington			

To withhold authority to vote mark "For All Except" and write the nominee's number on the line below.

WHETHER OR NOT YOU PLAN TO JOIN US AT THE MEETING, PLEASE COMPLETE, DATE AND SIGN YOUR PROXY CARD AND RETURN IT IN THE ENCLOSED ENVELOPE SO THAT YOUR VOTE WILL BE COUNTED. AS AN ALTERNATIVE, PLEASE CONSIDER VOTING BY TELEPHONE (800) 690-6903 OR OVER THE INTERNET (www.proxyvote.com).

In their discretion, the proxies are authorized to vote upon such other business as may properly come before the annual meeting.

THE SHARES TO WHICH THIS PROXY RELATES WILL BE VOTED AS SPECIFIED. IF NO SPECIFICATION IS MADE, SUCH SHARES WILL BE VOTED "FOR" THE ELECTION OF NOMINEES TO THE BOARD.

Please be sure to sign and date this proxy, if you are not voting by telephone or over the Internet.

NOTE: Please sign your name exactly as it appears on this proxy. If shares are held jointly, each holder must sign the proxy. If you are signing on behalf of an estate, trust, or corporation, please state your title or capacity.

Signature [PLEASE SIGN WITHIN BOX] Date Signature [Joint Owners] Date

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[NUVEEN LOGO]
NUVEEN INVESTMENTS
333 WEST WACKER DRIVE
CHICAGO, IL 60606

NUVEEN SENIOR INCOME FUND - PREFERRED

ANNUAL MEETING OF SHAREHOLDERS

TAXABLE AUCTIONED PREFERRED SHARES, SERIES TH

PROXY SOLICITED BY THE BOARD OF TRUSTEES FOR THE ANNUAL MEETING OF
SHAREHOLDERS, OCTOBER 23, 2002

The Annual Meeting of shareholders will be held Wednesday, October 23, 2002, at 10:30 a.m. Central Time, in the 31st floor conference room of Nuveen Investments, 333 West Wacker Drive, Chicago, Illinois. At this meeting, you will be asked to vote on the proposal described in the proxy statement attached. The undersigned hereby appoints Timothy R. Schwertfeger, Jessica R. Droeger, Gifford R. Zimmerman, and each of them, with full power of substitution, proxies for the undersigned to represent and vote the shares of the undersigned, at the Annual Meeting of shareholders to be held on October 23, 2002, or any adjournment or adjournments thereof.

You are encouraged to specify your choice by marking the appropriate box. If you do not mark any box, your proxy will be voted "FOR" the proposal. Please mark, sign, date and return this proxy card promptly using the enclosed envelope if you are not voting by telephone or over the Internet. To vote by telephone, please call (800) 690-6903. To vote over the Internet, go to www.proxyvote.com. In either case you will be asked to enter the control number on the right hand side of this proxy card.

TO VOTE, MARK BLOCKS BELOW IN BLUE OR BLACK INK AS FOLLOWS: X

[CONTROL NUMBER]

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

NUVEEN SENIOR INCOME FUND - PREFERRED
TAXABLE AUCTIONED PREFERRED SHARES, SERIES TH
VOTE ON PROPOSAL

1. ELECTION OF NOMINEES TO THE BOARD

01) James E. Bacon	FOR	WITHHOLD	FOR ALL
02) William E. Bennett	ALL	ALL	EXCEPT
03) Jack B. Evans	/ /	/ /	/ /
04) Thomas E. Leafstrand			
05) Sheila W. Wellington			
06) William L. Kissick			
07) Timothy R. Schwertfeger			

To withhold authority to vote mark "For All Except" and write the nominee's number on the line below.

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WHETHER OR NOT YOU PLAN TO JOIN US AT THE MEETING, PLEASE COMPLETE, DATE AND SIGN YOUR PROXY CARD AND RETURN IT IN THE ENCLOSED ENVELOPE SO THAT YOUR VOTE WILL BE COUNTED. AS AN ALTERNATIVE, PLEASE CONSIDER VOTING BY TELEPHONE (800) 690-6903 OR OVER THE INTERNET (www.proxyvote.com).

In their discretion, the proxies are authorized to vote upon such other business as may properly come before the Annual Meeting.

THE SHARES TO WHICH THIS PROXY RELATES WILL BE VOTED AS SPECIFIED. IF NO SPECIFICATION IS MADE, SUCH SHARES WILL BE VOTED "FOR" THE ELECTION OF NOMINEES TO THE BOARD.

Please be sure to sign and date this proxy, if you are not voting by telephone or over the Internet.

NOTE: Please sign your name exactly as it appears on this proxy. If shares are held jointly, each holder must sign the proxy. If you are signing on behalf of an estate, trust, or corporation, please state your title or capacity.

Signature [PLEASE SIGN WITHIN BOX] Date Signature [Joint Owners] Date