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Nuveen California Municipal Value Fund 2
Form NSAR-A
October 30, 2009

PAGE 1
000 A000000 08/31/2009
000 C000000 0001454979
000 D000000 N
000 E000000 NF
000 F000000 Y
000 G000000 N
000 H000000 N
000 I000000 6.1
000 J000000 A
001 A000000 NUVEEN CALIFORNIA MUNICIPAL VALUE FUND 2, INC.
001 B000000 811-22272
001 C000000 3129178200
002 A000000 333 WEST WACKER DRIVE
002 B000000 CHICAGO
002 C000000 IL
002 D010000 60606
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003 000000 Y
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007 C010200 2
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007 C010400 4
007 C010500 5
007 C010600 6
007 C010700 7
007 C010800 8
007 C010900 9
007 C011000 10
008 A000001 NUVEEN ASSET MANAGEMENT
008 B000001 A
008 C000001 801-14147
008 D010001 CHICAGO
008 D020001 IL
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008 D040001 1286
012 A000001 EQUISERVE INC.
012 B000001 84-05925
012 C010001 PROVIDENCE
012 C020001 RI
012 C030001 02940
013 A000001 ERNST & YOUNG LLP
013 B010001 CHICAGO
013 B020001 IL
013 B030001 60606
014 A000001 NUVEEN INVESTMENTS, LLC
014 B000001 8-13464
PAGE 2
015 A000001 STATE STREET BANK AND TRUST COMPANY
015 B000001 C
015 C010001 BOSTON
015 C020001 MA
015 C030001 02110
015 E010001 X

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018 000000 Y
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 022 B000002 95-4223441
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 022 A000003 MERRILL LYNCH
 022 B000003 13-5674085
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 022 A000004 MORGAN STANLEY
 022 B000004 13-2655998
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 022 A000008 LOOP CAPITAL MKTS LLC
 022 B000008 36-4164012
 PAGE 3
 022 C000008 2492
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 022 A000009 PRAGER, MCCARTHY
 022 B000009 94-3057440
 022 C000009 2493
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PAGE 5
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071 A000000 51275

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087	A020000	6706EB106
087	A030000	NCB
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088	C000000	N
088	D000000	N
SIGNATURE	STEPHEN D. FOY	
TITLE	V.P. & CONTROLLER	