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NUVEEN NORTH CAROLINA PREMIUM INCOME MUNICIPAL FUND

Form 425

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Filed by Nuveen North Carolina Premium Income Municipal Fund

pursuant to Rule 425 of the Securities Act of 1933, as amended

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under the Securities and Exchange Act of 1934, as amended

Subject Company: Nuveen North Carolina Dividend Advantage Municipal Fund 2

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This message contains graphics. If you do not see the graphics, click here to view.

As a valued business partner, we want to update you on an important Nuveen closed-end fund product initiative which was announced July 26, 2011.

At that time, we announced that the Board of Trustees for Nuveen closed-end funds approved a series of proposed mergers of the Connecticut, Georgia and North Carolina-specific Nuveen municipal closed-end funds.

Your clients in the affected funds will be receiving proxy materials regarding the proposed mergers very shortly.

Please visit the [Nuveen Closed-End Funds Product Update - CT/GA/NC](#) page, where you will find a brief overview and frequently asked questions regarding the merger proposals **as well as links to the proxy materials**.

Thank you for your support of Nuveen closed-end funds. Please contact your Nuveen Service Team at **800-752-8700** with questions.

FOR ADVISOR USE ONLY

This information does not constitute an offer for sale of any securities. A joint Proxy Statement/Prospectus related to each proposed merger will contain important information regarding each merger. Shareholders and their financial advisors are urged to read the Proxy Statement/Prospectus carefully. An investment in common shares is subject to investment risk including the possible loss of principal. Closed-end funds frequently trade at a discount to their net asset value. Investors should carefully consider their investment objectives, risk tolerance, liquidity needs and tax liabilities before investing.

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