

NUVEEN NORTH CAROLINA DIVIDEND ADVANTAGE MUNICIPAL FUND 2  
Form DEFA14A  
December 20, 2011

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

## SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities

Exchange Act of 1934 (Amendment No.        )

Filed by the Registrant

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))**  
 Definitive Proxy Statement  
 Definitive Additional Materials  
 Soliciting Material Pursuant to §240.14a-12  
**Nuveen North Carolina Dividend Advantage Municipal Fund 2**

(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):

- 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:

Edgar Filing: NUVEEN NORTH CAROLINA DIVIDEND ADVANTAGE MUNICIPAL FUND 2 - Form DEFA14A

(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 calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

.. Fee paid previously with preliminary materials.  
.. 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:

# NUVEEN CLOSED END FUNDS

## IMPORTANT NOTICE:

### ANNUAL MEETING OF SHAREHOLDERS ADJOURNED UNTIL JANUARY 31, 2012

**MAKE SURE YOUR VOICE AS A SHAREHOLDER IS HEARD BY VOTING YOUR SHARES**

**AS SOON AS POSSIBLE.**

Dear Shareholder:

**We need your help!** We recently sent you proxy materials concerning important proposals affecting your fund(s), which were considered at the Annual Shareholders Meeting held on Friday, December 16, 2011. The meeting has been adjourned in order to allow more time for shareholders to cast their votes. The meeting will reconvene on January 31, 2012 at 2:00 p.m., Central time at the offices of Nuveen Investments, 333 West Wacker Drive, Chicago, IL. This letter was sent because you held shares in one or more of the funds on the record date and **we have not received your vote.**

#### **PROPOSALS HAVE THE SUPPORT OF A NATIONALLY-RECOGNIZED PROXY ADVISORY FIRM.**

Because over time Nuveen closed-end funds have seen increased institutional share ownership, the funds sought and received the support of ISS Governance Services Inc. (ISS). ISS is widely recognized as the leading independent proxy advisory firm in the nation. Its recommendations are relied upon by hundreds of major institutional investment firms, mutual funds, and other fiduciaries throughout the country. **ISS recommends that its clients vote FOR each of the proposals contained in the proxy.**

**YOUR FUND S BOARD RECOMMENDS YOU VOTE FOR EACH OF THE PROPOSALS**

**YOUR VOTE IS VERY IMPORTANT**

**VOTING NOW HELPS AVOID UNNECESSARY COMMUNICATIONS WITH SHAREHOLDERS AND  
ELIMINATES PHONE CALLS**

Please vote using one of the following options:

#### **1. VOTE ONLINE**

Log on to the website listed on your proxy card. Please have your proxy card in hand to access your control number (located in the box) and follow the on screen instructions.

#### **2. VOTE BY TOUCH-TONE TELEPHONE**

Call the toll free number listed on your proxy card. Please have your proxy card in hand to access your control number (located in the box) and follow the recorded instructions.

#### **3. VOTE BY MAIL**

Edgar Filing: NUVEEN NORTH CAROLINA DIVIDEND ADVANTAGE MUNICIPAL FUND 2 - Form DEFA14A

Complete, sign and date the enclosed proxy card(s), then return them in the enclosed postage paid envelope.

The proxy materials we sent you contain important information regarding the proposals that you and other shareholders are being asked to consider. Please read the materials carefully. If you have any questions regarding the proposals, or need assistance with voting, you may call Computershare Fund Services, each fund's proxy solicitor, toll free at **1-866-963-5818**.

Thank you for your prompt attention to this matter. If you have already voted, we appreciate your participation.

**IMPORTANT PROXY VOTE UPDATE**

**WE HAVE NOT RECEIVED YOUR VOTE REGARDING IMPORTANT PROXY PROPOSALS THAT COULD BENEFIT YOUR INVESTMENT IN ONE OR MORE OF THE FOLLOWING MUNIFUND TERM PREFERRED ( MTP ) SHARES:**

**NUVEEN NORTH CAROLINA DIVIDEND ADVANTAGE MUNICIPAL FUND (NRB PrC)**

**NUVEEN NORTH CAROLINA DIVIDEND ADVANTAGE MUNICIPAL FUND 2 (NNO PrC)**

**NUVEEN NORTH CAROLINA DIVIDEND ADVANTAGE MUNICIPAL FUND 3 (NII PrC)**

**NUVEEN NORTH CAROLINA PREMIUM INCOME MUNICIPAL FUND (NNC PrC, NNC PrD)**

As an MTP shareholder, your vote matters! Because not enough shareholders have voted, the Annual Shareholders Meeting to consider these proposals -- held on Friday, December 16 -- has been adjourned, in order to allow more time for shareholders to cast their votes. The meeting will reconvene on January 31, 2012 at 2:00 p.m. Central Time at the offices of Nuveen Investments, 333 West Wacker Drive, Chicago, IL.

**\*\* YOUR VOTE IS VERY IMPORTANT! \*\***

**\*\* PLEASE VOTE YOUR SHARES AS SOON AS POSSIBLE SO THAT YOUR VOICE AS AN MTP SHAREHOLDER IS HEARD \*\***

**\*\* BY VOTING NOW, YOU HELP US AVOID COSTLY PHONE CALLS AND EXTRA**

**WRITTEN/EMAIL COMMUNICATIONS TO MTP SHAREHOLDERS LIKE YOURSELF. \*\* TO VOTE YOUR MUNIFUND TERM PREFERRED ( MTP ) SHARES, YOU MAY:**

- 1. VOTE ONLINE - Access the website listed on the enclosed proxy card(s).** Please keep your proxy card handy to access your control number (located in the box). Follow the on-screen instructions.
- 2. VOTE BY PHONE Call the toll-free number listed on the enclosed proxy card(s).** Please keep your proxy card handy to access your control number (located in the box). Follow the recorded instructions.
- 3. VOTE BY MAIL Complete, sign and date the enclosed proxy card(s).** Please return them in the enclosed postage paid envelope.

Edgar Filing: NUVEEN NORTH CAROLINA DIVIDEND ADVANTAGE MUNICIPAL FUND 2 - Form DEFA14A

Please read carefully the proxy materials regarding the proposals that you and other shareholders are being asked to consider. Please vote your MUNIFUND TERM PREFERRED ( MTP ) SHARES as soon as possible.

If you have any questions regarding the proposals, or need assistance with voting, you may call Computershare Fund Services, each fund's proxy solicitor, toll free at 1-866-963-5818.

Thank you for your prompt attention to this matter. If you have already voted, we appreciate your participation.