

NUVEEN CALIFORNIA MUNICIPAL VALUE FUND INC
Form DEFA14A
October 22, 2012

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-11(c) or §240.14a-12

Nuveen California Municipal

Value Fund, Inc. (NCA)

(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)(4) and 0-11.

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- 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 calculated and state how it was determined):

- 4) Proposed maximum aggregate value of transaction:

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- 1) Amount Previously Paid:

- 2) Form, Schedule or Registration Statement No.:

- 3) Filing Party:

4) Date Filed:

SUPPLEMENT DATED OCTOBER 22, 2012 TO THE JOINT PROXY STATEMENT DATED OCTOBER 16, 2012 OF EACH OF THE LISTED FUNDS

| | |
|---|---|
| Nuveen Floating Rate Income Fund (JFR) | Nuveen Maryland Premium Income Municipal Fund (NMY, NMY PrC, NMY PrD, NMY PrE, NMY PrF, NMY PrG, NMY PrH) |
| Nuveen Floating Rate Income Opportunity Fund (JRO) | Nuveen Massachusetts AMT-Free Municipal Income Fund (NGX, NGX PrC) |
| Nuveen Senior Income Fund (NSL) | Nuveen Massachusetts Dividend Advantage Municipal Fund (NMB, NMB PrC) |
| Nuveen Short Duration Credit Opportunities Fund (JSD) | Nuveen Massachusetts Premium Income Municipal Fund (NMT, NMT PrC, NMT PrD) |
| Nuveen California AMT-Free Municipal Income Fund (NKX) | Nuveen Missouri Premium Income Municipal Fund (NOM, NOM PrC) |
| Nuveen California Dividend Advantage Municipal Fund (NAC) | Nuveen New Jersey Dividend Advantage Municipal Fund (NXJ, NXJ PrA) |
| Nuveen California Dividend Advantage Municipal Fund 2 (NVX, NVX PrA, NVX PrC) | Nuveen New Jersey Dividend Advantage Municipal Fund 2 (NUJ, NUJ PrC) |
| Nuveen California Dividend Advantage Municipal Fund 3 (NZH, NZH PrC, NZH PrA, NZH PrB) | Nuveen New Jersey Investment Quality Municipal Fund, Inc. (NQJ) |
| Nuveen California Investment Quality Municipal Fund, Inc. (NQC) | Nuveen New Jersey Municipal Value Fund (NJV) |
| Nuveen California Municipal Market Opportunity Fund, Inc. (NCO) | Nuveen New Jersey Premium Income Municipal Fund, Inc. (NNJ) |
| Nuveen California Municipal Value Fund, Inc. (NCA) | Nuveen North Carolina Premium Income Municipal Fund (NNC, NNC PrC, NNC PrD, NNC PrE, NNC PrF, NNC PrG) |
| Nuveen California Municipal Value Fund 2 (NCB) | Nuveen Pennsylvania Dividend Advantage Municipal Fund (NXM, NXM PrC) |
| Nuveen California Performance Plus Municipal Fund, Inc. (NCP) | Nuveen Pennsylvania Dividend Advantage Municipal Fund 2 (NVY, NVY PrC) |
| Nuveen California Premium Income Municipal Fund (NCU, NCU PrC) | Nuveen Pennsylvania Investment Quality Municipal Fund (NQP) |
| Nuveen California Quality Income Municipal Fund, Inc. (NUC) | Nuveen Pennsylvania Premium Income Municipal Fund 2 (NPY) |
| Nuveen California Select Quality Municipal Fund, Inc. (NVC) | Nuveen Pennsylvania Municipal Value Fund (NPN) |
| Nuveen Connecticut Premium Income Municipal Fund (NTC, NTC PrC, NTC PrD, NTC PrE, NTC PrF, NTC PrG) | Nuveen Texas Quality Income Municipal Fund (NTX, NTX PrC) |
| Nuveen Georgia Dividend Advantage Municipal Fund 2 (NKG, NKG PrC, NKG PrD, NKG PrE) | Nuveen Virginia Premium Income Municipal Fund (NPV, NPV PrC, NPV PrA, NPV PrD, NPV PrE) |

JFR1112-SUP

The following information replaces the following disclosure on page 1 of the Joint Proxy Statement:

This Joint Proxy Statement is first being mailed to shareholders on or about October 22, 2012.

The following information replaces the issued and outstanding shares disclosure on pages 6-8 of the Joint Proxy Statement:

Those persons who were shareholders of record at the close of business on September 17, 2012 will be entitled to one vote for each share held and a proportionate fractional vote for each fractional share held. As of September 17, 2012, the shares of the Funds were issued and outstanding as follows:

| Fund | Ticker Symbol* | Common Shares | Preferred Shares |
|-------------------------------------|----------------|---------------|-------------------|
| Floating Rate Income | JFR | 48,510,611 | N/A |
| Floating Rate Income Opportunity | JRO | 31,346,136 | N/A |
| Senior Income | NSL | 32,842,144 | N/A |
| Short Duration Credit Opportunities | JSD | 10,020,695 | N/A |
| California AMT-Free | NKX | 41,808,618 | Series 2 355 |
| | | | Series 3 427 |
| | | | Series 4 740 |
| | | | Series 5 1,044 |
| California Dividend Advantage | NAC | 23,487,488 | Series 1 1,362 |
| California Dividend Advantage 2 | NVX | 14,748,036 | NVX PrC 5,500,000 |
| | | | NVX PrA 4,284,630 |
| California Dividend Advantage 3 | NZH | 24,142,200 | NZH PrC 8,625,000 |
| | | | NZH PrA 2,700,000 |
| | | | NZH PrB 4,629,450 |
| California Investment Quality | NQC | 13,620,276 | Series 1 956 |
| California Market Opportunity | NCO | 8,155,409 | Series 1 498 |
| California Value | NCA | 25,266,747 | N/A |
| California Value 2 | NCB | 3,287,900 | N/A |
| California Performance Plus | NCP | 12,983,487 | Series 1 810 |
| California Premium Income | NCU | 5,730,688 | NCU PrC 3,525,000 |
| California Quality Income | NUC | 22,074,831 | Series 1 1,581 |
| California Select Quality | NVC | 23,223,395 | Series 1 1,589 |
| Connecticut Premium Income | NTC | 14,688,976 | NTC PrC 1,830,000 |
| | | | NTC PrD 1,778,000 |
| | | | NTC PrE 2,047,000 |
| | | | NTC PrF 1,695,000 |
| | | | NTC PrG 3,200,000 |
| Georgia Dividend Advantage 2 | NKG | 10,547,130 | NKG PrC 3,226,500 |
| | | | NKG PrD 2,834,000 |
| | | | NKG PrE 1,434,000 |
| Maryland Premium Income | NMY | 24,104,663 | NMY PrC 3,877,500 |
| | | | NMY PrD 3,581,800 |
| | | | NMY PrE 2,648,500 |
| | | | NMY PrF 2,730,000 |
| | | | NMY PrG 2,070,000 |
| | | | NMY PrH 1,706,600 |
| Massachusetts AMT-Free | NGX | 2,727,316 | NGX PrC 2,207,500 |

| Fund | Ticker Symbol* | Common Shares | Preferred Shares | |
|-----------------------------------|-----------------------|----------------------|-------------------------|-----------|
| Massachusetts Dividend Advantage | NMB | 1,965,698 | NMB PrC | 1,472,500 |
| Massachusetts Premium Income | NMT | 4,774,788 | NMT PrC | 2,021,000 |
| | | | NMT PrD | 1,643,500 |
| Missouri Premium Income | NOM | 2,325,245 | NOM PrC | 1,788,000 |
| New Jersey Dividend Advantage | NXJ | 6,569,912 | NXJ PrA | 4,486,100 |
| New Jersey Dividend Advantage 2 | NUJ | 4,525,475 | NUJ PrC | 3,505,000 |
| New Jersey Investment Quality | NQJ | 20,468,584 | Series 1 | 1,443 |
| New Jersey Value | NJV | 1,562,489 | N/A | |
| New Jersey Premium Income | NNJ | 12,060,835 | Series 1 | 886 |
| North Carolina Premium Income | NNC | 16,547,725 | NNC PrC | 2,430,000 |
| | | | NNC PrD | 2,553,500 |
| | | | NNC PrE | 1,660,000 |
| | | | NNC PrF | 2,970,000 |
| | | | NNC PrG | 2,872,500 |
| Pennsylvania Value | NPN | 1,219,352 | N/A | |
| Pennsylvania Dividend Advantage | NXM | 3,321,984 | NXM PrC | 2,319,000 |
| Pennsylvania Dividend Advantage 2 | NVY | 3,726,116 | NVY PrC | 2,455,000 |
| Pennsylvania Investment Quality | NQP | 16,097,505 | Series 1 | 1,125 |
| Pennsylvania Premium Income 2 | NPY | 15,595,551 | Series 1 | 1,000 |
| Texas Quality Income | NTX | 9,604,835 | NTX PrC | 7,092,000 |
| Virginia Premium Income | NPV | 17,915,288 | NPV PrC | 3,220,500 |
| | | | NPV PrA | 2,920,300 |
| | | | NPV PrD | 2,280,000 |
| | | | NPV PrE | 4,320,000 |

* The Common Shares of all of the Funds are listed on the NYSE MKT, except JRO, NSL, JSD, JFR, NAC, NQC, NCO, NCA, NCP, NUC, NVC, NTC, NMY, NMT, NNC, NQJ, NNJ, NQP, NPY, NTX and NPV, which are listed on the New York Stock Exchange (NYSE). The Preferred Shares of all of the Funds with MuniFund Term Preferred Shares are listed on the NYSE, except for NMB PrC shares which are listed on the NYSE MKT.

This supplement SHOULD be retained with your Joint Proxy Statement for future reference.

NUVEEN INVESTMENTS

333 West Wacker Drive

Chicago, Illinois 60606-1286