

NUVEEN SELECT TAX FREE INCOME PORTFOLIO
Form N-Q
March 01, 2019

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT
INVESTMENT COMPANY**

Investment Company Act file number 811-06548

Nuveen Select Tax-Free Income Portfolio

(Exact name of registrant as specified in charter)

Nuveen Investments

333 West Wacker Drive, Chicago, Illinois 60606

(Address of principal executive offices) (Zip code)

Gifford R. Zimmerman

Vice President and Secretary

333 West Wacker Drive, Chicago, Illinois 60606

(Name and address of agent for service)

Registrant's telephone number, including area code: 312-917-7700

Date of fiscal year end: March 31

Date of reporting period: December 31, 2018

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct

Edgar Filing: NUVEEN SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Schedule of Investments

NXP

Nuveen Select Tax-Free Income Portfolio

Portfolio of Investments December 31, 2018

(Unaudited)

Principal

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS – 97.6%			
	MUNICIPAL BONDS – 97.5%			
	Alaska – 0.3%			
\$ 775	Northern Tobacco Securitization Corporation, Alaska, Tobacco Settlement Asset-Backed Bonds, Series 2006A, 5.000%, 6/01/46	3/19 at 100.00	B3	\$ 738,335
	Arizona – 2.2%			
2,500	Arizona Health Facilities Authority, Hospital Revenue Bonds, Catholic Healthcare West, Series 2011B-1&2, 5.250%, 3/01/39	3/21 at 100.00	A	2,644,750
280	Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2017D, 3.000%, 7/01/22, 144A	No Opt. Call	BB	274,890
255	Arizona Industrial Development Authority, Arizona, Education Facility Revenue Bonds, Basis Schools, Inc. Projects, Series 2017F, 3.000%, 7/01/26	No Opt. Call	AA-	253,644
350	Arizona Industrial Development Authority, Arizona, Education Revenue Bonds, Academies of Math & Science Projects, Series 2018A, 4.000%, 7/01/22	No Opt. Call	AA-	366,149
270	Maricopa County Industrial Development Authority, Arizona, Education Revenue Bonds, Paradise Schools Projects, Series 2016, 2.875%, 7/01/21, 144A	No Opt. Call	BB+	267,848
1,000	Maricopa County Industrial Development Authority, Arizona, Revenue Bonds, Banner Health, Refunding Series 2016A, 5.000%, 1/01/38	1/27 at 100.00	AA-	1,121,590
625	Pima County Industrial Development Authority, Arizona, Revenue Bonds, Tucson Electric Power Company, Series 2010A, 5.250%, 10/01/40	10/20 at 100.00	A-	652,931
5,280	Total Arizona			5,581,802
	Arkansas – 0.8%			
6,555	Arkansas Development Finance Authority, Tobacco Settlement Revenue Bonds, Arkansas Cancer Research Center Project, Series 2006, 0.000%, 7/01/46 – AMBAC Insured	No Opt. Call	Aa2	1,988,918
	California – 16.7%			
4,245	Anaheim City School District, Orange County, California, General Obligation Bonds, Election 2002 Series 2007, 0.000%, 8/01/31 – AGM Insured	No Opt. Call	AA	2,767,613
2,840	Anaheim Public Financing Authority, California, Lease Revenue Bonds, Public Improvement Project, Series 1997C, 0.000%, 9/01/30 – AGM Insured	No Opt. Call	AA	1,884,141
3,000	Bay Area Toll Authority, California, Revenue Bonds, San Francisco Bay Area Toll Bridge, Series 2013S-4, 5.000%, 4/01/38 (Pre-refunded 4/01/23)	4/23 at 100.00	AA- (4)	3,408,930
2,310	California Health Facilities Financing Authority, Revenue Bonds, Saint Joseph Health System, Series 2013A, 5.000%, 7/01/33	7/23 at 100.00	AA-	2,562,368

Edgar Filing: NUVEEN SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

1,630	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Series 2013I, 5.000%, 11/01/38	11/23 at 100.00 A+	1,795,461
2,745	California State, General Obligation Bonds, Various Purpose Series 2009, 5.000%, 10/01/29	10/19 at 100.00 AA-	2,804,018
895	California Statewide Community Development Authority, Revenue Bonds, Methodist Hospital Project, Series 2009, 6.750%, 2/01/38 (Pre-refunded 8/01/19)	8/19 at 100.00 N/R (4)	921,546

1

NXP Nuveen Select Tax-Free Income Portfolio (continued)

Portfolio of Investments December 31, 2018

(Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	California (continued)			
\$ 2,645	Cypress Elementary School District, Orange County, California, General Obligation Bonds, Series 2009A, 0.000%, 5/01/34 – AGIC Insured	No Opt. Call	AA	\$1,549,335
800	East Side Union High School District, Santa Clara County, California, General Obligation Bonds, 2008 Election Series 2010B, 5.000%, 8/01/24 – AGC Insured (Pre-refunded 8/01/19)	8/19 at 100.00	AA (4)	815,992
2,710	Golden State Tobacco Securitization Corporation, California, Enhanced Tobacco Settlement Asset-Backed Revenue Bonds, Series 2005A, 0.000%, 6/01/28 – AMBAC Insured	No Opt. Call	A+	2,064,857
3,030	Grossmont Union High School District, San Diego County, California, General Obligation Bonds, Series 2006, 0.000%, 8/01/25 – NPFPG Insured	No Opt. Call	Aa2	2,593,316
1,000	Moreno Valley Unified School District, Riverside County, California, General Obligation Bonds, Refunding Series 2007, 0.000%, 8/01/23 – NPFPG Insured	No Opt. Call	A+	898,160
1,160	Mount San Antonio Community College District, Los Angeles County, California, General Obligation Bonds, Election of 2008, Series 2013A, 0.000%, 8/01/43 (5)	8/35 at 100.00	Aa1	983,390
590	Palomar Pomerado Health Care District, California, Certificates of Participation, Series 2009, 6.750%, 11/01/39 (Pre-refunded 11/01/19)	11/19 at 100.00	N/R (4)	614,520
4,390	Pittsburg Redevelopment Agency, California, Tax Allocation Bonds, Los Medanos Community Development Project, Series 1999, 0.000%, 8/01/29 – AMBAC Insured	No Opt. Call	AA-	3,089,199
1,700	Placentia-Yorba Linda Unified School District, Orange County, California, Certificates of Participation, Series 2006, 0.000%, 10/01/34 – NPFPG Insured (ETM)	No Opt. Call	A+ (4)	1,078,718
8,000	Poway Unified School District, San Diego County, California, General Obligation Bonds, School Facilities Improvement District 2007-1, Election 2008 Series 2009A, 0.000%, 8/01/33	No Opt. Call	AA-	4,844,960
1,350	San Diego Association of Governments, California, South Bay Expressway Toll Revenue Bonds, First Senior Lien Series 2017A, 5.000%, 7/01/42	7/27 at 100.00	A	1,517,738
1,800	San Francisco City and County Public Utilities Commission, California, Water Revenue Bonds, Non-WSIP, Series 2017A, 5.000%, 11/01/42	11/24 at 100.00	AA-	2,009,448
2,110	Sierra Sands Unified School District, Kern County, California, General Obligation Bonds, Election of 2006, Series 2006A, 0.000%, 11/01/28 – FGIC Insured	No Opt. Call	AA	1,553,466
1,195	Tobacco Securitization Authority of Northern California, Tobacco Settlement Asset-Backed Bonds, Series 2005A-1, 5.500%, 6/01/45	3/19 at 100.00	B-	1,200,760
1,150		No Opt. Call	AAA	812,498

Edgar Filing: NUVEEN SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

	Woodside Elementary School District, San Mateo County, California, General Obligation Bonds, Election of 2005, Series 2007, 0.000%, 10/01/30 – AMBAC Insured			
51,295	Total California			41,770,434
	Colorado – 6.1%			
500	Centerra Metropolitan District 1, Loveland, Colorado, Special Revenue Bonds, Refunding & Improvement Series 2017, 5.000%, No Opt. Call	N/R		526,380
	12/01/21, 144A			
1,780	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Catholic Health Initiatives, Series 2013A, 5.250%, 1/01/45	1/23 at 100.00	BBB+	1,897,907
1,000	Colorado Health Facilities Authority, Colorado, Revenue Bonds, Sisters of Charity of Leavenworth Health Services Corporation, Series 2010A, 5.000%, 1/01/40	1/20 at 100.00	AA-	1,025,400
2,630	Colorado School of Mines Board of Trustees, Golden, Colorado, Institutional Enterprise Revenue Bonds, Series 2017B, 5.000%, 12/01/47	12/27 at 100.00	A+	2,933,949
1,935	Denver City and County, Colorado, Airport System Revenue Bonds, Subordinate Lien Series 2013B, 5.000%, 11/15/43	11/23 at 100.00	A+	2,116,290

2

Edgar Filing: NUVEEN SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Colorado (continued)			
\$ 250	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B, 0.000%, 9/01/29 – NPFPG Insured	No Opt. Call	A	\$168,413
12,500	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2006A, 0.000%, 9/01/38 – NPFPG Insured	9/26 at 54.77	A	5,066,125
2,000	E-470 Public Highway Authority, Colorado, Toll Revenue Bonds, Series 2004B, 0.000%, 9/01/32 – NPFPG Insured	9/20 at 50.83	A	963,200
620	Park Creek Metropolitan District, Colorado, Senior Limited Property Tax Supported Revenue Bonds, Refunding Series 2015A, 5.000%, 12/01/35	12/25 at 100.00	A	680,221
23,215	Total Colorado			15,377,885
	Connecticut – 4.7%			
2,500	Connecticut State, General Obligation Bonds, Green Series 2014G, 5.000%, 11/15/31	11/24 at 100.00	A1	2,731,875
1,000	Connecticut State, General Obligation Bonds, Refunding Series 2018C, 5.000%, 6/15/26	No Opt. Call	A1	1,139,060
1,860	Connecticut State, Special Tax Obligation Bonds, Transportation Infrastructure Purposes Series 2013A, 5.000%, 10/01/30	10/23 at 100.00	A+	2,029,297
1,625	Connecticut State, Special Tax Obligation Bonds, Transportation Infrastructure Purposes, Series 2014A, 5.000%, 9/01/34	9/24 at 100.00	A+	1,765,644
3,000	Hartford County Metropolitan District, Connecticut, Clean Water Project Revenue Bonds, Refunding Green Bond Series 2014A, 5.000%, 11/01/42	11/24 at 100.00	Aa2	3,269,910
750	University of Connecticut, General Obligation Bonds, Series 2015A, 5.000%, 3/15/31	3/26 at 100.00	AA-	833,115
10,735	Total Connecticut			11,768,901
	Guam – 2.7%			
3,000	Government of Guam, Business Privilege Tax Bonds, Refunding Series 2015D, 5.000%, 11/15/39	11/25 at 100.00	BB	3,123,570
1,650	Government of Guam, Hotel Occupancy Tax Revenue Bonds, Series 2011A, 6.000%, 11/01/26	5/21 at 100.00	BB	1,763,866
1,740	Guam Government Waterworks Authority, Water and Wastewater System Revenue Bonds, Series 2013, 5.250%, 7/01/25	7/23 at 100.00	A-	1,899,645
6,390	Total Guam			6,787,081
	Idaho – 1.3%			
3,000	Idaho Health Facilities Authority, Revenue Bonds, Saint Luke's Health System Project, Series 2014A, 5.000%, 3/01/44	3/24 at 100.00	A-	3,203,370
	Illinois – 11.4%			
2,565	Board of Trustees of Southern Illinois University, Housing and Auxiliary Facilities System Revenue Bonds, Series 1999A: 0.000%, 4/01/20 – NPFPG Insured	No Opt. Call	Baa2	2,483,253
2,000	0.000%, 4/01/23 – NPFPG Insured	No Opt. Call	Baa2	1,768,460
725	Chicago Board of Education, Illinois, Dedicated Capital Improvement Tax Revenue Bonds, Series 2016, 6.000%, 4/01/46	4/27 at 100.00	A	825,384

Edgar Filing: NUVEEN SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

735	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues Series 2011A, 5.000%, 12/01/41	12/21 at 100.00	BB-	735,757
735	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Refunding Series 2017C, 5.000%, 12/01/30	12/27 at 100.00	BB-	763,349

3

NXP Nuveen Select Tax-Free Income Portfolio (continued)
 Portfolio of Investments December 31, 2018
 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Illinois (continued)			
\$ 360	Chicago Board of Education, Illinois, General Obligation Bonds, Dedicated Revenues, Series 2016B, 6.500%, 12/01/46	12/26 at 100.00	BB-	\$401,375
55	Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Tax Revenues, Series 1998B-1, 0.000%, 12/01/28 – FGIC Insured	No Opt. Call	Baa2	36,642
645	Chicago, Illinois, General Airport Revenue Bonds, O'Hare International Airport, Senior Lien Refunding Series 2016C, 5.000%, 1/01/20	No Opt. Call	A	664,731
880	Chicago, Illinois, General Obligation Bonds, Project & Refunding Series 2017A, 6.000%, 1/01/38	1/27 at 100.00	BBB+	980,936
2,100	Illinois Finance Authority, Revenue Bonds, Northwestern Memorial HealthCare, Series 2013:			
	4.000%, 8/15/33	8/22 at 100.00	AA+	2,167,053
2,245	5.000%, 8/15/43	8/22 at 100.00	AA+	2,412,095
260	Illinois Finance Authority, Revenue Bonds, Rehabilitation Institute of Chicago, Series 2013A, 6.000%, 7/01/43	7/23 at 100.00	A-	285,568
1,000	Illinois Finance Authority, Revenue Bonds, Silver Cross Hospital and Medical Centers, Series 2009, 6.875%, 8/15/38 (Pre-refunded 8/15/19)	8/19 at 100.00	N/R (4)	1,030,710
1,270	Illinois State, General Obligation Bonds, October Series 2016, 5.000%, 2/01/19	No Opt. Call	BBB	1,272,604
2,190	Illinois State, General Obligation Bonds, Refunding Series 2012, 5.000%, 8/01/23	No Opt. Call	BBB	2,323,021
1,000	Kendall, Kane, and Will Counties Community Unit School District 308 Oswego, Illinois, General Obligation Bonds, Series 2008, 0.000%, 2/01/24 – AGM Insured	No Opt. Call	Aa3	871,810
1,720	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 2002A:			
	0.000%, 12/15/29 – NPFPG Insured	No Opt. Call	BBB	1,086,438
45	0.000%, 6/15/30 – NPFPG Insured	No Opt. Call	N/R	32,582
765	0.000%, 6/15/30 – NPFPG Insured	No Opt. Call	BBB	470,008
6,070	0.000%, 12/15/31 – NPFPG Insured	No Opt. Call	BBB	3,459,111
5,000	0.000%, 12/15/36 – NPFPG Insured	No Opt. Call	BBB	2,190,900
1,775	Springfield, Illinois, Electric Revenue Bonds, Senior Lien Series 2015, 5.000%, 3/01/28	3/25 at 100.00	A	1,991,301
310	University of Illinois, Health Services Facilities System Revenue Bonds, Series 2013, 6.000%, 10/01/42	10/23 at 100.00	A-	347,330
34,450	Total Illinois			28,600,418
	Indiana – 1.2%			
2,855	Boone County Hospital Association, Indiana, Lease Revenue Bonds, Series 2010, 5.250%, 7/15/25 (Pre-refunded 1/15/20)	1/20 at 100.00	AA+ (4)	2,955,667
710	Iowa – 2.6%	12/19 at 104.00	B	746,096

Edgar Filing: NUVEEN SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

	Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2016, 5.875%, 12/01/26, 144A			
830	Iowa Finance Authority, Iowa, Midwestern Disaster Area Revenue Bonds, Iowa Fertilizer Company Project, Series 2018B, 5.250%, 12/01/50 (Mandatory Put 12/01/22)	12/22 at 105.00	B	883,187
1,000	Iowa Tobacco Settlement Authority, Asset Backed Settlement Revenue Bonds, Series 2005C, 5.375%, 6/01/38	3/19 at 100.00	B+	1,000,070
4				

Edgar Filing: NUVEEN SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Iowa (continued)			
\$ 4,000	Iowa Tobacco Settlement Authority, Tobacco Asset-Backed Revenue Bonds, Series 2005B, 5.600%, 6/01/34	3/19 at 100.00	BB-	\$ 4,001,320
6,540	Total Iowa			6,630,673
	Kentucky – 1.0%			
2,500	Kentucky Economic Development Finance Authority, Hospital Revenue Bonds, Baptist Healthcare System Obligated Group, Series 2011, 5.250%, 8/15/46	8/21 at 100.00	A	2,616,050
	Massachusetts – 1.9%			
1,625	Massachusetts Development Finance Agency, Revenue Bonds, Olin College, Series 2013E, 5.000%, 11/01/43	11/23 at 100.00	A+	1,767,708
400	Massachusetts Development Finance Agency, Revenue Bonds, UMass Memorial Health Care Obligated Group Issue, Series 2017L, 3.625%, 7/01/37	7/27 at 100.00	A-	390,240
2,415	Massachusetts State, Federal Highway Grant Anticipation Notes, Accelerated Bridge Program, Series 2017A, 5.000%, 6/01/47	6/27 at 100.00	AA+	2,731,365
4,440	Total Massachusetts			4,889,313
	Michigan – 0.2%			
355	Detroit Water and Sewerage Department, Michigan, Sewage Disposal System Revenue Bonds, Refunding Senior Lien Series 2012A, 5.250%, 7/01/39	7/22 at 100.00	A+	381,188
	Missouri – 2.8%			
360	Bi-State Development Agency of the Missouri-Illinois Metropolitan District, Mass Transit Sales Tax Appropriation Bonds, Refunding Combined Lien Series 2013A, 5.000%, 10/01/28	3/19 at 100.00	AA+	360,576
	Kansas City Municipal Assistance Corporation, Missouri, Leasehold Revenue Bonds, Series 2004B-1:			
1,165	0.000%, 4/15/23 – AMBAC Insured	No Opt. Call	AA	1,042,966
5,000	0.000%, 4/15/30 – AMBAC Insured	No Opt. Call	AA-	3,421,700
2,000	Missouri Health and Educational Facilities Authority, Health Facilities Revenue Bonds, CoxHealth, Series 2013A, 5.000%, 11/15/38	11/23 at 100.00	A2	2,150,700
8,525	Total Missouri			6,975,942
	Nebraska – 0.2%			
500	Southeast Community College Area, Nebraska, Certificates of Participation, Series 2018, 3.500%, 12/15/42	6/28 at 100.00	Aa1	481,885
	Nevada – 1.6%			
275	Carson City, Nevada, Hospital Revenue Bonds, Carson Tahoe Regional Healthcare Project, Series 2017A, 5.000%, 9/01/37	9/27 at 100.00	BBB+	296,200
750	Clark County, Nevada, Airport Revenue Bonds, Tender Option Bond Trust 2016-XG0028, 15.388%, 7/01/42, 144A (IF)	1/20 at 100.00	Aa3	849,975
1,250	Clark County, Nevada, Passenger Facility Charge Revenue Bonds, Las Vegas-McCarran International Airport, Series 2010A, 5.250%, 7/01/42	1/20 at 100.00	Aa3	1,283,050
1,500	Las Vegas Redevelopment Agency, Nevada, Tax Increment Revenue Bonds, Series 2009A, 8.000%, 6/15/30 (Pre-refunded	6/19 at 100.00	BBB+ (4)	1,541,055

3,775	6/15/19)	
5	Total Nevada	3,970,280

Edgar Filing: NUVEEN SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

NXP Nuveen Select Tax-Free Income Portfolio (continued)
 Portfolio of Investments December 31, 2018
 (Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	New Hampshire – 0.5%			
\$ 1,250	New Hampshire Business Finance Authority, Solid Waste Disposal Revenue Bonds, Waste Management Inc. Project, Series 2003, 3.125%, 8/01/24 (Alternative Minimum Tax)	No Opt. Call	A-	\$ 1,260,513
	New Jersey – 8.9%			
940	New Jersey Economic Development Authority, Private Activity Bonds, The Goethals Bridge Replacement Project, Series 2013, 5.125%, 1/01/39 – AGM Insured (Alternative Minimum Tax)	1/24 at 100.00	AA	1,007,210
1,035	New Jersey Economic Development Authority, School Facilities Construction Financing Program Bonds, Refunding Series 2011GG, 5.000%, 9/01/22	3/21 at 100.00	A-	1,086,615
1,380	New Jersey Economic Development Authority, Sublease Revenue Bonds, New Jersey Transit Corporation Projects, Refunding Series 2017B, 5.000%, 11/01/23	No Opt. Call	A-	1,512,232
260	New Jersey Health Care Facilities Financing Authority, Revenue Bonds, University Hospital Issue, Refunding Series 2015A, 5.000%, 7/01/29 – AGM Insured	7/25 at 100.00	AA	294,081
35,000	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Refunding Series 2006C, 0.000%, 12/15/34 – AGM Insured	No Opt. Call	AA	18,349,100
38,615	Total New Jersey			22,249,238
	New Mexico – 1.3%			
1,000	Farmington Municipal School District 5, San Juan County, New Mexico, General Obligation Bonds, School Building Series 2015, 5.000%, 9/01/28	9/25 at 100.00	Aa3	1,165,170
1,000	New Mexico Mortgage Finance Authority, Multifamily Housing Revenue Bonds, St Anthony, Series 2007A, 5.250%, 9/01/42 (Alternative Minimum Tax)	3/19 at 100.00	N/R	1,000,570
1,035	University of New Mexico, Revenue Bonds, Refunding & Improvement Subordinate Lien Series 2016A, 4.500%, 6/01/36	6/26 at 100.00	AA	1,130,261
3,035	Total New Mexico			3,296,001
	New York – 1.0%			
25	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Senior Fiscal 2012 Series 2011A: 5.250%, 2/15/47 (Pre-refunded 2/15/21)	2/21 at 100.00	Aa3 (4)	26,815
475	5.250%, 2/15/47	2/21 at 100.00	AA-	504,179
1,100	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Refunding Series 2002D-1, 5.000%, 11/01/27	11/22 at 100.00	AA-	1,195,975
780	Port Authority of New York and New Jersey, Special Project Bonds, JFK International Air Terminal LLC Project, Eighth Series 2010, 6.000%, 12/01/42	12/20 at 100.00	Baa1	829,866
2,380	Total New York			2,556,835
2,250	Ohio – 4.1%	2/19 at 100.00	AA (4)	2,260,800

Edgar Filing: NUVEEN SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

American Municipal Power Ohio Inc., Prairie State Energy
 Campus Project Revenue Bonds, Series 2009A, 5.750%, 2/15/39 –
 AGC Insured (Pre-refunded 2/15/19)

Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco
 Settlement Asset-Backed Revenue Bonds, Senior Lien, Series
 2007A-2:

1,670	6.000%, 6/01/42	3/19 at 100.00	B-	1,623,090
1,000	6.500%, 6/01/47	3/19 at 100.00	B-	999,930
1,975	Buckeye Tobacco Settlement Financing Authority, Ohio, Tobacco Settlement Asset-Backed Revenue Bonds, Senior Lien, Series 2007A-3, 6.250%, 6/01/37	6/22 at 100.00	B-	1,965,046

6

Edgar Filing: NUVEEN SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Ohio (continued)			
\$ 1,500	Montgomery County, Ohio, Revenue Bonds, Miami Valley Hospital, Series 2011A, 5.750%, 11/15/21	11/20 at 100.00	A	\$1,591,425
1,105	Ohio Turnpike Commission, Turnpike Revenue Bonds, Infrastructure Project, Junior Lien Series 2013A-1, 5.000%, 2/15/48	2/23 at 100.00	Aa3	1,185,079
1,000	Ohio Water Development Authority, Pollution Control Revenue Refunding Bonds, FirstEnergy Nuclear Generating Corporation Project, Series 2005B, 4.000%, 1/01/34 (Mandatory Put 7/01/21) (6)	No Opt. Call	N/R	695,000
10,500	Total Ohio			10,320,370
	Oklahoma – 0.2%			
435	Oklahoma Development Finance Authority, Health System Revenue Bonds, OU Medicine Project, Series 2018B, 5.000%, 8/15/38	8/28 at 100.00	Baa3	466,912
	Oregon – 2.0%			
590	Beaverton School District 48J, Washington and Multnomah Counties, Oregon, General Obligation Bonds, Convertible Deferred Interest Series 2017D, 5.000%, 6/15/36	6/27 at 100.00	AA+	681,303
515	Clackamas County Hospital Facility Authority, Oregon, Senior Living Revenue Bonds, Willamette View Project, Series 2017A, 4.000%, 11/15/23	No Opt. Call	N/R	538,144
500	Lake Oswego, Oregon, General Obligation Bonds, Series 2013, 5.000%, 6/01/26	6/23 at 100.00	AAA	563,020
750	Multnomah County Hospital Facilities Authority, Oregon, Revenue Bond, Terwilliger Plaza, Inc., Refunding Series 2012, 5.000%, 12/01/22	No Opt. Call	BBB	804,090
1,365	Oregon Facilities Authority, Revenue Bonds, Reed College, Series 2017A, 4.000%, 7/01/41	7/27 at 100.00	Aa2	1,417,825
1,000	Oregon Facilities Authority, Revenue Bonds, Willamette University, Refunding Series 2016B, 5.000%, 10/01/40	10/26 at 100.00	A	1,125,480
4,720	Total Oregon			5,129,862
	Pennsylvania – 2.5%			
1,225	Delaware River Port Authority, New Jersey and Pennsylvania, Revenue Bonds, Series 2013, 5.000%, 1/01/37	1/24 at 100.00	A+	1,341,424
2,090	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Carnegie Mellon University, Series 2009, 5.000%, 8/01/21	2/19 at 100.00	AA	2,095,058
1,000	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, State System of Higher Education, Refunding Series 2016AT-1, 5.000%, 6/15/31	6/26 at 100.00	Aa3	1,134,760
	Pennsylvania Turnpike Commission, Motor License Fund-Enhanced Subordinate Special Revenue Bonds, Series 2010B-2:			
555	5.000%, 12/01/30 (Pre-refunded 12/01/20)	12/20 at 100.00	N/R (4)	587,884
295	5.000%, 12/01/30 (Pre-refunded 12/01/20)	12/20 at 100.00	N/R (4)	311,623
640	5.000%, 12/01/30 (Pre-refunded 12/01/20)	12/20 at 100.00	A2 (4)	677,920
5,805	Total Pennsylvania			6,148,669

Edgar Filing: NUVEEN SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

Texas – 10.7%

2,795	Alamo Regional Mobility Authority, Texas, Vehicle Registration Fee Revenue Bonds, Senior Lien Series 2016, 5.000%, 6/15/46	6/25 at 100.00	AA+	3,070,671
250	Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien Series 2011, 6.000%, 1/01/41 (Pre-refunded 1/01/21)	1/21 at 100.00	A- (4)	269,557
7				

NXP Nuveen Select Tax-Free Income Portfolio (continued)

Portfolio of Investments December 31, 2018

(Unaudited)

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Texas (continued)			
\$ 110	Central Texas Regional Mobility Authority, Revenue Bonds, Senior Lien, Series 2015A, 5.000%, 1/01/33	7/25 at 100.00	A-	\$121,054
5,565	Grand Parkway Transportation Corporation, Texas, System Toll Revenue Bonds, First Tier Series 2013A, 5.500%, 4/01/53	10/23 at 100.00	A-	6,100,854
1,250	Harris County Flood Control District, Texas, Contract Tax Bonds, Refunding Series 2017A, 4.000%, 10/01/35	10/27 at 100.00	AAA	1,327,662
3,415	Harris County-Houston Sports Authority, Texas, Revenue Bonds, Junior Lien Series 2001H, 0.000%, 11/15/30 – NPFPG Insured	No Opt. Call	BB+	2,192,328
4,230	Harris County-Houston Sports Authority, Texas, Revenue Bonds, Third Lien Series 2004A-3, 0.000%, 11/15/35 – NPFPG Insured	11/24 at 52.47	BB	1,794,028
4,015	Harris County-Houston Sports Authority, Texas, Special Revenue Bonds, Refunding Senior Lien Series 2001A, 0.000%, 11/15/38 – NPFPG Insured	11/30 at 61.17	AA	1,580,264
2,260	Love Field Airport Modernization Corporation, Texas, Special Facilities Revenue Bonds, Southwest Airlines Company, Series 2010, 5.250%, 11/01/40	11/20 at 100.00	A3	2,351,733
150	Mission Economic Development Corporation, Texas, Revenue Bonds, Natgasoline Project, Senior Lien Series 2018, 4.625%, 10/01/31 (Alternative Minimum Tax), 144A	10/21 at 105.00	BB-	152,875
2,000	North Texas Tollway Authority, System Revenue Bonds, Refunding First Tier Capital Appreciation Series 2008I, 6.500%, 1/01/43	1/25 at 100.00	A+	2,406,980
5,000	Texas Municipal Gas Acquisition and Supply Corporation III, Gas Supply Revenue Bonds, Series 2012, 5.000%, 12/15/26	12/22 at 100.00	A3	5,463,350
31,040	Total Texas			26,831,356
	Virginia – 2.4%			
2,000	Metropolitan Washington Airports Authority, Virginia, Dulles Toll Road Revenue Bonds, Dulles Metrorail Capital Appreciation, Second Senior Lien Series 2010B, 6.500%, 10/01/44	10/28 at 100.00	BBB+	2,497,280
1,000	Virginia Small Business Financing Authority, Senior Lien Revenue Bonds, Elizabeth River Crossing, Opco LLC Project, Series 2012:			
	5.250%, 1/01/32 (Alternative Minimum Tax)	7/22 at 100.00	BBB	1,062,160
1,205	6.000%, 1/01/37 (Alternative Minimum Tax)	7/22 at 100.00	BBB	1,304,931
1,010	5.500%, 1/01/42 (Alternative Minimum Tax)	7/22 at 100.00	BBB	1,071,317
5,215	Total Virginia			5,935,688
	Washington – 4.1%			
990	Washington Health Care Facilities Authority, Revenue Bonds, Fred Hutchinson Cancer Research Center, Series 2011A, 5.625%, 1/01/35	1/21 at 100.00	A+	1,041,916
2,115	Washington State Health Care Facilities Authority, Revenue Bonds, PeaceHealth, Refunding Series 2009, 5.000%, 11/01/28 (Pre-refunded 11/01/19)	11/19 at 100.00	AA- (4)	2,168,002

Edgar Filing: NUVEEN SELECT TAX FREE INCOME PORTFOLIO - Form N-Q

2,855	Washington State, General Obligation Bonds, Various Purpose Series 2015B, 5.000%, 2/01/37	2/25 at 100.00	AA+	3,188,521
2,060	Washington State, General Obligation Bonds, Various Purpose Series 2016A-1, 5.000%, 8/01/39	8/25 at 100.00	AA+	2,306,850
2,115	Washington State, Motor Vehicle Fuel Tax General Obligation Bonds, Series 2003F, 0.000%, 12/01/27 – NPFG Insured	No Opt. Call	AA+	1,662,474
10,135	Total Washington			10,367,763
8				

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	West Virginia – 0.7%			
\$ 1,500	West Virginia Hospital Finance Authority, Hospital Revenue Bonds, West Virginia United Health System Obligated Group, Refunding & Improvement Series 2013A, 5.500%, 6/01/44	6/23 at 100.00	A	\$ 1,636,320
	Wisconsin – 1.4%			
1,500	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Medical College of Wisconsin, Inc., Series 2016, 5.000%, 12/01/41	11/26 at 100.00	AA-	1,665,840
1,645	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Mercy Alliance, Inc., Series 2012, 5.000%, 6/01/39	6/22 at 100.00	A3	1,736,100
3,145	Total Wisconsin			3,401,940
\$ 288,960	Total Municipal Bonds (cost \$221,652,445)			244,319,609

Principal Amount (000)	Description (1)	Coupon Maturity	Ratings (3)	Value
	CORPORATE BONDS – 0.1%			
	Transportation – 0.1%			
\$ 198	Las Vegas Monorail Company, Senior Interest Bonds (7), (8)	5.500% 7/15/19	N/R	\$130,805
56	Las Vegas Monorail Company, Senior Interest Bonds (7), (8)	5.500% 7/15/55	N/R	27,507
\$ 254	Total Corporate Bonds (cost \$12,425)			158,312
	Total Long-Term Investments (cost \$221,664,870)			244,477,921

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	SHORT-TERM INVESTMENTS – 1.0%			
	MUNICIPAL BONDS – 1.0%			
	New York – 1.0%			
\$ 2,500	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Variable Rate Demand Obligations, Fiscal 2010 Series 2009CC, 1.700%, 6/15/41 (9)	3/19 at 100.00	A-1	\$ 2,500,000
\$ 2,500	Total Short-Term Investments (cost \$2,500,000)			2,500,000
	Total Investments (cost \$224,164,870) – 98.6%			246,977,921
	Other Assets Less Liabilities – 1.4%			3,496,328
	Net Assets Applicable to Common Shares – 100%			\$ 250,474,249

Fair Value Measurements

Fair value is defined as the price that would be received upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs

are based on the best information available in the circumstances. The following is a summary of the three-tiered hierarchy of valuation input levels.

Level 1 – Inputs are unadjusted and prices are determined using quoted prices in active markets for identical securities.

9

NXP Nuveen Select Tax-Free Income Portfolio (continued)

Portfolio of Investments December 31, 2018

(Unaudited)

Level 2 – Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, credit spreads, etc.).

Level 3 – Prices are determined using significant unobservable inputs (including management’s assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risks associated with investing in those securities. The following is a summary of the Fund’s fair value measurements as of the end of the reporting period:

	Level 1	Level 2	Level 3	Total
Long-Term Investments:				
Municipal Bonds	\$ —	\$244,319,609	\$ —	\$244,319,609
Corporate Bonds	—	—	158,312	158,312
Short-Term Investments:				
Municipal Bonds	—	2,500,000	—	2,500,000
Total	\$ —	\$246,819,609	\$158,312	\$246,977,921

Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to timing differences in recognizing taxable market discount, timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate securities reflected as financing transactions, if any. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

The table below presents the cost and unrealized appreciation (depreciation) of the Fund's investment portfolio, as determined on a federal income tax basis, as of December 31, 2018.

Tax cost of investments	\$222,350,897
Gross unrealized:	
Appreciation	\$ 25,212,823
Depreciation	(585,799)
Net unrealized appreciation (depreciation) of investments	\$ 24,627,024

10

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
 Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There
- (2) may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
 For financial reporting purposes, the ratings disclosed are the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. This treatment of split-rated
- (3) securities may differ from that used for other purposes, such as for Fund investment policies. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
 Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest.
- (4) Step-up coupon bond, a bond with a coupon that increases ("steps up"), usually at regular intervals, while the bond is outstanding. The rate shown is the coupon as of the end of the reporting period.
 As of, or subsequent to, the end of the reporting period, this security is non-income producing. Non-income producing, in the case of a fixed-income security, generally denotes that the issuer has (1) defaulted on the
- (5) payment of principal or interest, (2) is under the protection of the Federal Bankruptcy Court or (3) the Fund's Adviser has concluded that the issue is not likely to meet its future interest payment obligations and has ceased accruing additional income on the Fund's records.
 During January 2010, Las Vegas Monorail Company ("Las Vegas Monorail") filed for federal bankruptcy protection. During March 2012, Las Vegas Monorail emerged from federal bankruptcy with the acceptance of a reorganization plan assigned by the Federal Bankruptcy Court. Under the reorganization plan, the Fund
- (6) surrendered its Las Vegas Monorail Project Revenue Bonds, First Tier, Series 2000 and in turn received two senior interest corporate bonds: the first with an annual coupon rate of 5.500% maturing on July 15, 2019 and the second with an annual coupon rate of 3.000% (5.500% after December 31, 2015) maturing on July 15, 2055. The Fund was not accruing income for either senior interest corporate bond. On January 18, 2017, the Fund's Adviser determined it was likely that this senior interest corporate bond would fulfill its obligation on the security maturing on July 15, 2019, and therefore began accruing income on the Fund's records.
- (7) Investment valued at fair value using methods determined in good faith by, or at the discretion of the Board.
 For fair value measurement disclosure purposes, investment classified as Level 3.
 Investment has maturity of greater than one year, but has variable rate and/or demand features which qualify it as a short-term investment. The rate disclosed, as well as the reference rate and spread, where applicable, is that in effect as of the end of the reporting period. This rate changes periodically based on market conditions or a specified market index.
- (8) Investment is exempt from registration under Rule 144A of the Securities Act of 1933, as amended. These 144A investments may only be resold in transactions exempt from registration, which are normally those transactions with qualified institutional buyers.
- (9) ETM Escrowed to maturity.
 Inverse floating rate security issued by a tender option bond ("TOB") trust, the interest rate on which varies inversely with the Securities Industry Financial Markets Association (SIFMA) short-term rate, which resets weekly, or a similar short-term rate, and is reduced by the expenses related to the TOB trust.

Item 2. Controls and Procedures.

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: See EX-99 CERT attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Nuveen Select Tax-Free Income Portfolio

By (Signature and Title) /s/ Gifford R. Zimmerman

Gifford R. Zimmerman
Vice President and Secretary

Date: March 1, 2019

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title) /s/ Cedric H. Antosiewicz

Cedric H. Antosiewicz
Chief Administrative Officer (principal executive officer)

Date: March 1, 2019

By (Signature and Title) /s/ Stephen D. Foy

Stephen D. Foy
Vice President and Controller (principal financial officer)

Date: March 1, 2019

m" width="1%">

11,020

12,148

77,000

Revolving Credit Facility (5)

100,000
—
100,000
—
—

Interest related to debt

312,164
59,218
108,730
29,153
115,063

Drilling and development costs

57,990
57,990
—
—
—

Property and equipment (6)

375,650
163,035
212,615
—
—

Operating leases (7)

	470,516
	69,321
	209,459
	150,321
	41,415
Total cash obligations	
	\$
	2,423,563
	\$
	362,684
	\$
	1,002,989
	\$
	466,582
	\$
	591,308

- (1) Excludes unsecured letters of credit outstanding at September 30, 2012 totaling \$44.3 million. These letters of credit primarily guarantee asset retirement obligations as well as various contract bidding, insurance activities and shipyard commitments.
- (2) Contractual maturity in 2025 (2025 Notes can be redeemed by us or we may be required to purchase them beginning in December 2012). Notes can be converted prior to stated maturity if closing sale price of Helix's common stock for at least 20 days in the period of 30 consecutive trading days ending on the last trading day of the preceding fiscal quarter exceeds 120% of the closing price on that 30th trading day (i.e., \$38.57 per share) and under certain triggering events as specified in the indenture governing the 2025 Notes. Upon the occurrence of a triggering event, to the extent we do not have alternative long-term financing secured to cover the conversion, the 2025 Notes would be classified as a current liability in the accompanying balance sheet. At September 30, 2012, the conversion trigger was not met.
- (3) Contractual maturity in 2032. The 2032 Notes have the same triggering mechanisms as noted in the 2025 Notes in (2) above except its issuance price is \$25.02 per share and the stock price would have to exceed 130% of its issuance price on that 30th trading day (i.e., \$32.53 per share). At September 30, 2012, the conversion trigger was not met. The first date that the holders of these notes may require us to redeem the notes is in March 2018. See Note 7 for additional information regarding these 2032 Notes.
- (4) Our Term Loans will mature on July 1, 2015 but may extend to July 1, 2016 (January 1, 2016 with regards to Term Loan A) if our Senior Unsecured Notes are either refinanced or repaid in full by July 1, 2015 (Note 7).
- (5)

Our Revolving Credit Facility will mature on July 1, 2015 but may extend to January 1, 2016 if our Senior Unsecured Notes are either refinanced or repaid in full by July 1, 2015 (Note 7).

- (6) Primarily reflects the costs related to construction of our new semi-submersible well intervention vessel, the Q5000, and expected costs associated with the modifications to convert the Helix 534 into a well intervention vessel (Note 14).
- (7) Operating leases included facility leases and vessel charter leases. Vessel charter lease commitments at September 30, 2012 were approximately \$462.2 million.

Table of Contents

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Our discussion and analysis of our financial condition and results of operations are based upon our condensed consolidated financial statements. We prepare these financial statements in conformity with accounting principles generally accepted in the United States. As such, we are required to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the periods presented. We base our estimates on historical experience, available information and various other assumptions we believe to be reasonable under the circumstances. These estimates may change as new events occur, as more experience is acquired, as additional information is obtained and as our operating environment changes. For additional information regarding our critical accounting policies and estimates, please read our “Critical Accounting Policies and Estimates” as disclosed in our 2011 Form 10-K.

Item 3. Quantitative and Qualitative Disclosure about Market Risk

We are currently exposed to market risk in three major areas: interest rates, commodity prices and foreign currency exchange rates.

Interest Rate Risk. As of September 30, 2012, \$469.2 million of our outstanding debt was subject to floating rates. The interest rate applicable to our variable rate debt may rise, increasing our interest expense and related cash outlay. To reduce the impact of this market risk, in January 2010, we entered into two-year cash flow hedging interest rate swaps to stabilize cash flows relating to interest payments on \$200 million of our Term Loan. In August 2011, we entered into additional interest rate swap contracts to fix the interest rate on \$200 million of our Term Loan. These swap contracts, which are settled monthly, begin in January 2012 and extend through January 2014. The impact of market risk is estimated using a hypothetical increase in interest rates by 100 basis points for our variable rate long-term debt that is not hedged. Based on this hypothetical assumption, we would have incurred an additional \$1.6 million in interest expense for the nine-month period ended September 30, 2012.

Our financial instruments that are potentially sensitive to changes in interest rates also include our Term Loans, 2025 Notes, 2032 Notes, Senior Unsecured Notes and MARAD Debt. The following table reflects the fair value of these debt instruments as compared to their respective carrying value as of September 30, 2012 (in thousands):

	Fair Value	Carrying Value
Term Loans (mature July 2015) (a)	\$ 370,157	\$ 369,165
2025 Notes (mature March 2025) (a)	159,408	157,830 (b)
2032 Notes (mature March 2032) (a)	222,228	200,000 (c)
Senior Unsecured Notes (mature January 2016)		
(a)	288,021	274,960
MARAD Debt (matures February 2027) (d)	122,397	105,288
Total	\$ 1,162,211	\$ 1,107,243

(a) The fair values of these instruments were based on quoted market prices as of September 30, 2012.

(b) Amount excludes the related unamortized debt discount of \$1.2 million.

(c) Amount excludes the related unamortized debt discount of \$32.9 million.

(d) The fair value of the MARAD debt was determined using a third party evaluation of the remaining average life and outstanding principal balance of the MARAD indebtedness as compared to other governmental obligations in the marketplace with similar terms.

Table of Contents

Commodity Price Risk. As of September 30, 2012, we had the following volumes under derivative contracts related to our oil and gas producing activities totaling approximately 3.4 million barrels of oil and 8.7 Bcf of natural gas:

Production Period	Instrument Type	Average Monthly Volumes	Weighted Average Price (1) (per barrel)
Crude Oil:			
October 2012 — December 2012	Collar	75.0 MBbl	\$ 96.67 —
October 2012 — December 2012	Collar	80.3 MBbl	\$118.57 (2)
October 2012 — December 2012	Collar	103.7 MBbl	\$ 99.77 —
October 2012 — December 2012	Swap	88.9 MBbl	\$118.71
October 2012 — December 2012	Swap	133.3 MBbl	\$92.15
January 2013 — December 2013	Swap	88.9 MBbl	\$95.28
January 2013 — December 2013	Collar	133.3 MBbl	\$ 98.44 —
January 2013 — December 2013	Collar	115.85 MBbl	\$115.85
Natural Gas:			
October 2012 — December 2012	Swap	776.7 Mmcf	(per Mcf)
October 2012 — December 2012	Swap	130.0 Mmcf	\$4.31
October 2012 — December 2012	Collar	500.0 Mmcf	\$4.75 —
October 2012 — December 2012	Collar	500.0 Mmcf	\$5.13
January 2013 — December 2013	Swap	500.0 Mmcf	\$4.09

(a) The prices quoted in the table above are NYMEX Henry Hub for natural gas. Our oil contracts are indexed to the Brent crude oil price unless otherwise noted.

(b) This contract is priced using NYMEX West Texas Intermediate for crude oil.

Changes in NYMEX oil and gas and Brent crude oil strip prices would, assuming all other things being equal, cause the fair value of these instruments to increase or decrease inversely to the change in NYMEX or Brent prices, respectively.

Foreign Currency Exchange Rate Risk. Because we operate in various regions around the world, we conduct a portion of our business in currencies other than the U.S. dollar (primarily with respect to our U.K. and Australian operations). As such, our earnings are subject to movements in foreign currency exchange rates when transactions are denominated in a) currencies other than the U.S. dollar, which is our functional currency or b) the functional currency of our subsidiaries, which is not necessarily the U.S. dollar. In order to mitigate the effects of exchange rate risks in areas outside the United States, we generally pay a portion of our expenses in local currencies and a substantial portion of our contracts provide for collections from customers in U.S. dollars. During the nine-month period ended September 30, 2012, we recognized foreign exchange gains of \$0.1 million in “Other income (expense), net” in the condensed consolidated statements of income and comprehensive income. We also entered into various foreign currency forward purchase contracts to stabilize expected cash outflows relating to certain vessel charters denominated in British pounds. The gain resulting from changes in the fair value of our foreign exchange forwards that were not designated for hedge accounting totaled \$0.4 million for the nine-month period ended September 30, 2012.

Item 4. Controls and Procedures.

- (a) Evaluation of disclosure controls and procedures. Our management, with the participation of our principal executive officer and principal financial officer, evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) promulgated under the Exchange Act) as of the end of the fiscal quarter ended September 30, 2012. Based on this evaluation, the principal executive officer and the principal financial officer have concluded that our disclosure controls and procedures were effective as of the end of the fiscal quarter ended September 30, 2012 to ensure that information that is required to be disclosed by us in the reports we file or submit under the Exchange Act is (i) recorded, processed, summarized and reported, within the time periods specified in the SEC's rules and forms and (ii) accumulated and communicated to our management, as appropriate, to allow timely decisions regarding required disclosure.
- (b) Changes in internal control over financial reporting. There have been no changes in our internal control over financial reporting, as defined in Rule 13a-15(f) of the Exchange Act, in the period covered by this report that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting. Resulting impacts on internal controls over financial reporting were evaluated and determined not to be significant for the fiscal quarter ended September 30, 2012.

Table of Contents

Part II. OTHER INFORMATION

Item 1. Legal Proceedings

See Part I, Item 1, Note 14 to the Condensed Consolidated Financial Statements, which is incorporated herein by reference.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

Issuer Purchases of Equity Securities

Period	(a) Total number of shares purchased	(b) Average price paid per share	(c) Total number of shares purchased as part of publicly announced program (1)	(d) Maximum number of shares that may yet be purchased under the program (1)
July 1 to July 31, 2012	—	\$ —	—	—
August 1 to August 31, 2012	—	—	—	—
September 1 to September 30, 2012	—	—	—	—
	—	\$ —	—	—

(1) Under the terms of our stock repurchase program, the issuance of shares to our employees increases the amount of shares available for repurchase. Currently we have no availability to repurchase any shares under our share repurchase program. For additional information regarding our stock repurchase program, see Note 14 of the 2011 Form 10-K.

Item 6. Exhibits

The exhibits to this report are listed in the Exhibit Index beginning on Page 57 hereof.

Table of Contents

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

HELIX ENERGY SOLUTIONS GROUP, INC.
(Registrant)

Date: October 24, 2012

By: /s/ Owen Kratz
Owen Kratz
President and Chief Executive Officer
(Principal Executive Officer)

Date: October 24, 2012

By: /s/ Anthony Tripodo
Anthony Tripodo
Executive Vice President and
Chief Financial Officer
(Principal Financial Officer)

Table of Contents

INDEX TO EXHIBITS
OF
HELIX ENERGY SOLUTIONS GROUP, INC.

- 3.1 2005 Amended and Restated Articles of Incorporation, as amended, of registrant, incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K filed by registrant with the Securities and Exchange Commission on March 1, 2006.
- 3.2 Second Amended and Restated By-Laws of Helix, as amended, incorporated by reference to Exhibit 3.1 to the Current Report on Form 8-K, filed by the registrant with the Securities and Exchange Commission on September 28, 2006.
- 4.1 Amendment No. 7 to Credit Agreement dated September 26, 2012 by and among Helix Energy Solutions Group, Inc., as borrower, Bank of America, N.A., as administrative agent, and the lenders named thereto, incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by registrant with the Securities and Exchange Commission on October 1, 2012.
- 10.1 The MODU Sale Agreement between Helix Energy Solutions Group, Inc. and Transocean Discoverer 534 LLC dated July 23, 2012, incorporated by reference to Exhibit 10.2 to the Quarterly Report on Form 10-Q filed by the registrant with the Securities and Exchange Commission on July 25, 2012.
- 10.2 The Pipelay Asset Sale Agreement between Helix Energy Solutions Group, Inc. and Coastal Trade Limited dated October 15, 2012, incorporated by reference to Exhibit 10.1 to the Current Report on Form 8-K filed by the registrant with the Securities and Exchange Commission on October 16, 2012.
- 15.1 Independent Registered Public Accounting Firm’s Acknowledgement Letter (1)
- 31.1 Certification Pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934 by Owen Kratz, Chief Executive Officer (1)
- 31.2 Certification Pursuant to Rule 13a-14(a) under the Securities Exchange Act of 1934 by Anthony Tripodo, Chief Financial Officer (1)
- 32.1 Certification of Helix’s Chief Executive Officer and Chief Financial Officer pursuant to Section 906 of the Sarbanes – Oxley Act of 2002 (2)
- 99.1 Report of Independent Registered Public Accounting Firm (1)
- 101.INS XBRL Instance Document (2)
- 101.SCH XBRL Schema Document (2)
- 101.CAL XBRL Calculation Linkbase Document (2)
- 101.PRE XBRL Presentation Linkbase Document (2)
- 101.DEF XBRL Definition Linkbase Document (2)
- 101.LAB XBRL Label Linkbase Document (2)

(1) Filed herewith

(2) Furnished herewith

