

Nuveen California Municipal Value Fund 2  
Form DEFA14A  
November 15, 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 2 (NCB)**

**(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.

1) Title of each class of securities to which transaction applies:





**NUVEEN CLOSED END FUNDS**

**IMPORTANT NOTICE:**

**ANNUAL MEETING OF SHAREHOLDERS ADJOURNED UNTIL**

**DECEMBER 14, 2012**

Dear Shareholder:

We recently sent you proxy materials concerning important proposals affecting your fund(s), which were considered at the Annual Shareholders Meeting held on Wednesday, November 14, 2012. The meeting has been adjourned in order to allow more time for shareholders to cast their votes. The meeting will reconvene on December 14, 2012 at 2:30 p.m., Central time at the offices of Nuveen Investments, 333 West Wacker Drive, Chicago, IL.

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

**YOUR VOTE IS VERY IMPORTANT**

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**

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.

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