

Nuveen New Jersey Municipal Value Fund
Form N-Q
April 01, 2014

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 811-22274

Nuveen New Jersey Municipal Value Fund
(Exact name of registrant as specified in charter)

Nuveen Investments
333 West Wacker Drive, Chicago, Illinois 60606
(Address of principal executive offices) (Zip code)

Kevin J. McCarthy
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: 4/30

Date of reporting period: 1/31/14

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 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

Portfolio of Investments (Unaudited)

Nuveen New Jersey Municipal Value Fund

(NJV)

January 31, 2014

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	LONG-TERM INVESTMENTS 103.9% (100.0% of Total Investments)			
	MUNICIPAL BONDS – 102.6% (98.7% of Total Investments)			
	Consumer Staples – 5.0% (4.8% of Total Investments)			
	Tobacco Settlement Financing Corporation, New Jersey, Tobacco Settlement Asset-Backed Bonds, Series 2007-1A:			
\$ 150	4.750%, 6/01/34	6/17 at 100.00	B2	\$ 110,892
1,520	5.000%, 6/01/41	6/17 at 100.00	B2	1,125,165
1,670	Total Consumer Staples			1,236,057
	Education and Civic Organizations – 10.9% (10.4% of Total Investments)			
	Camden County Improvement Authority, New Jersey, Lease Revenue Bonds Rowan University	12/23 at 100.00	A+	116,613
110	School of Osteopathic Medicine Project, Series 2013A, 5.000%, 12/01/32			
45	New Jersey Economic Development Authority, Rutgers University General Obligation Lease Revenue Bonds, Tender Option Bond Trust 3359, 18.293%, 12/15/36 (IF) (4)	6/23 at 100.00	AA–	56,761
	New Jersey Educational Facilities Authority, Revenue Bonds, Kean University, Refunding Series	9/19 at 100.00	A2	968,553
900	2009A, 5.500%, 9/01/36			
	New Jersey Educational Facilities Authority, Revenue Bonds, Rider University, Series 2012A:			
50	5.000%, 7/01/32	7/21 at 100.00	BBB+	51,133
30	5.000%, 7/01/37	7/21 at 100.00	BBB+	30,341
75	New Jersey Educational Facilities Authority, Revenue Bonds, Seton Hall University, Series 2013D, 5.000%, 7/01/38	7/23 at 100.00	A	79,475
1,000		6/19 at 100.00	AA	1,073,570

Edgar Filing: Nuveen New Jersey Municipal Value Fund - Form N-Q

	New Jersey Higher Education Assistance Authority, Student Loan Revenue Bonds, Series 2009A, 5.625%, 6/01/30			
30	New Jersey Higher Education Assistance Authority, Student Loan Revenue Bonds, Series 2010-2, 5.000%, 12/01/30	12/20 at 100.00	Aa3	31,529
100	New Jersey Higher Education Assistance Authority, Student Loan Revenue Bonds, Series 2012-1B, 5.750%, 12/01/39 (Alternative Minimum Tax)	12/22 at 100.00	A	100,783
100	New Jersey Higher Education Assistance Authority, Student Loan Revenue Bonds, Tender Option Bond Trust 4736, 11.987%, 12/01/23 (Alternative Minimum Tax) (IF) (4)	12/22 at 100.00	AA	92,396
60	Rutgers State University, New Jersey, Revenue Bonds, Tender Option Bond Trust 3339, 18.415%, 5/01/21 (IF) (4)	No Opt. Call	AA-	76,970
2,500	Total Education and Civic Organizations Health Care – 23.5% (22.7% of Total Investments)			2,678,124
100	Camden County Improvement Authority, New Jersey, Health Care Redevelopment Revenue Bonds, Cooper Health System Obligated Group Issue, Series 2013A, 5.750%, 2/15/42	2/23 at 100.00	BBB	102,835
500	Camden County Improvement Authority, New Jersey, Revenue Bonds, Cooper Health System, Series 2005A, 5.000%, 2/15/25	2/15 at 100.00	BBB	502,690
105	Illinois Finance Authority, Revenue Bonds, OSF Healthcare System, Series 2007A, 5.750%, 11/15/37	11/17 at 100.00	A	109,555
2,000	New Jersey Health Care Facilities Financing Authority, Hospital Revenue Bonds, Virtua Health, Series 2009A, 5.500%, 7/01/38 – AGC Insured (UB) (4)	7/19 at 100.00	AA	2,095,600
100	New Jersey Health Care Facilities Financing Authority, Revenue and Refunding Bonds, Palisades Medical Center Obligated Group Issue, Series 2013, 5.250%, 7/01/31	7/23 at 100.00	BBB	100,438
1,000	New Jersey Health Care Facilities Financing Authority, Revenue Bonds, Hunterdon Medical Center, Series 2006B, 5.000%, 7/01/36	7/16 at 100.00	A	1,006,510
100	New Jersey Health Care Facilities Financing Authority, Revenue Bonds, Meridian Health, Series	7/18 at 100.00	AA-	102,846

Edgar Filing: Nuveen New Jersey Municipal Value Fund - Form N-Q

90	2007, 5.000%, 7/01/38 – AGC Insured New Jersey Health Care Facilities Financing Authority, Revenue Bonds, Robert Wood Johnson University Hospital, Series 2013A, 5.500%, 7/01/43	7/23 at 100.00	A	95,424
70	New Jersey Health Care Facilities Financing Authority, Revenue Bonds, Saint Barnabas Health Care System, Refunding Series 2011A, 5.625%, 7/01/37	7/21 at 100.00	BBB+	73,121
750	New Jersey Health Care Facilities Financing Authority, Revenue Bonds, Saint Joseph’s Healthcare System Obligated Group Issue, Series 2008, 6.000%, 7/01/18	No Opt. Call	BBB–	826,763
100	New Jersey Health Care Facilities Financing Authority, Revenue Bonds, Saint Luke’s Warren Hospital Obligated Group, Series 2013, 4.000%, 8/15/37	8/23 at 100.00	A3	88,017
705	New Jersey Health Care Facilities Financing Authority, Revenue Bonds, South Jersey Hospital System, Refunding Series 2006, 5.000%, 7/01/36	7/16 at 100.00	A2	709,914
5,620	Total Health Care Housing/Multifamily – 4.6% (4.4% of Total Investments)			5,813,713
100	New Jersey Economic Development Authority, Student Housing Revenue Bonds, Provident Group-Montclair Properties LLC, Montclair State University Student Housing Project, Series 2010A: 5.750%, 6/01/31	6/20 at 100.00	Baa3	107,014
50	5.875%, 6/01/42	6/20 at 100.00	Baa3	53,267
1,000	New Jersey Housing and Mortgage Finance Agency, Multifamily Housing Revenue Bonds, Series 2009A, 4.950%, 5/01/41	11/19 at 100.00	A+	968,670
1,150	Total Housing/Multifamily Housing/Single Family – 1.6% (1.6% of Total Investments)			1,128,951
385	New Jersey Housing & Mortgage Finance Agency, Single Family Home Mortgage Revenue Bonds, Series 2011A, 4.500%, 10/01/29	10/21 at 100.00	Aa1	396,850
160	Long-Term Care – 1.1% (1.1% of Total Investments) Burlington County Bridge Commission, New Jersey, Economic Development Revenue Bonds, The	1/18 at 100.00	N/R	141,880

Edgar Filing: Nuveen New Jersey Municipal Value Fund - Form N-Q

	Evergreens Project, Series 2007, 5.625%, 1/01/38			
	New Jersey Economic Development Authority, Revenue Bonds, United Methodist Homes of			
140	New Jersey Obligated Group Issue, Refunding Series 2013, 5.000%, 7/01/34	7/23 at 100.00	BBB-	138,580
300	Total Long-Term Care Tax Obligation/General – 10.2% (9.8% of Total Investments)			280,460
	Bloomfield Township Board of Education, Essex County, New Jersey, General Obligation Bonds,	No Opt. Call	AA-	105,916
100	Series 2011, 3.000%, 9/01/16			
	Hillsborough Township School District, Somerset County, New Jersey, General Obligation School	No Opt. Call	AA-	11,333
10	Bonds, Series 2001, 5.375%, 10/01/16 – AGM Insured			
	Millville, New Jersey, General Obligation Bonds, Improvement Series 2011, 5.000%, 11/01/14 –	No Opt. Call	AA-	263,810
255	AGM Insured			
	Monmouth County Improvement Authority, New Jersey, Governmental Loan Revenue Bonds, Series	No Opt. Call	N/R	51,745
50	2005, 5.000%, 12/01/14 – AMBAC Insured			
	Monmouth County Improvement Authority, New Jersey, Governmental Loan Revenue Bonds, Series	No Opt. Call	N/R	161,037
150	2006, 5.000%, 12/01/15 – AMBAC Insured			
	Monmouth County Improvement Authority, New Jersey, Governmental Loan Revenue Bonds, Series	No Opt. Call	N/R	166,043
150	2007, 5.000%, 12/01/16 – AMBAC Insured			
	Newark Housing Authority, New Jersey, City-Secured Police Facility Revenue Bonds, South Ward	12/19 at 100.00	A3	576,210
500	Police Facility, Series 2009A, 6.750%, 12/01/38 – AGC Insured			
	North Bergen Township, New Jersey, General Obligation Bonds, General Improvement Series 2009,	No Opt. Call	AA-	32,919
30	4.000%, 2/01/17			
	Passaic County, New Jersey, General Obligation Bonds, Refunding Series 2009, 3.000%, 9/01/14 –	No Opt. Call	Aa3	76,175
75	AGC Insured			
	Passaic County, New Jersey, General Obligation Bonds, Series 2004, 3.500%, 3/15/15 –	No Opt. Call	Aa3	51,753
50				

Edgar Filing: Nuveen New Jersey Municipal Value Fund - Form N-Q

	NPFG Insured			
	Peapack-Gladstone, New Jersey, General			
	Obligation Bonds, General Improvements			
75	Series 2009, 3.000%, 12/01/14	No Opt. Call	Aa2	76,682
	South Brunswick Township Board of			
	Education, Middlesex County, New Jersey,			
350	General Obligation	No Opt. Call	AA+	364,301
	Bonds, Refunding School Series 2014, 3.000%, 8/01/15 (WI/DD, Settling 2/12/14)			
	Swedesboro Woolwich Consolidated School			
	District, Gloucester County, New Jersey,			
25	General	No Opt. Call	Aa3	25,964
	Obligation Bonds, Series 2007, 4.000%, 2/15/15 – AGM Insured			
	Union County Utilities Authority, New Jersey,	12/21 at		
150	Resource Recovery Facility Lease Revenue	100.00	AA+	157,803
	Refunding Bonds, Covanta Union Inc. Lessee, Series 2011B, 5.250%, 12/01/31 (Alternative Minimum Tax)			
	Union County Utilities Authority, New Jersey, Solid Waste System County Deficiency			
170	Revenue	6/21 at 100.00	AA+	179,920
	Bonds, Series 2011A, 5.000%, 6/15/41			
	Upper Freehold Township, New Jersey, General Obligation Bonds, Series 2012, 3.000%, 12/15/14	No Opt. Call	AA	102,293
100	Winslow Township, New Jersey, General			
	Obligation Bonds, Refunding Series 2007, 5.000%, 10/01/14 – AGM Insured	No Opt. Call	A1	102,991
100	Total Tax Obligation/General			2,506,895
2,340	Tax Obligation/Limited – 28.7% (27.7% of Total Investments)			
	Garden State Preservation Trust, New Jersey, Open Space and Farmland Preservation Bonds, Series 2005A, 5.750%, 11/01/28 – AGM Insured	No Opt. Call	AAA	245,552
200	Guam Government, Limited Obligation			
	Section 30 Revenue Bonds, Series 2009A, 5.750%, 12/01/34	12/19 at 100.00	BBB+	663,529
630	New Jersey Economic Development Authority, Cigarette Tax Revenue Refunding Bonds, Series 2012:			
100	5.000%, 6/15/14	No Opt. Call	BBB+	101,669
250	5.000%, 6/15/25	6/22 at 100.00	BBB+	266,423
400	5.000%, 6/15/28	No Opt. Call	BBB+	418,492
	New Jersey Health Care Facilities Financing			
	Authority, State Contract Bonds, Hospital	10/18 at		
700	Asset	100.00	A+	719,754

Edgar Filing: Nuveen New Jersey Municipal Value Fund - Form N-Q

2,000	Transformation Program, Series 2008A, 5.250%, 10/01/38 New Jersey Health Care Facilities Financing Authority, State Contract Bonds, Hospital Asset	10/19 at 100.00	A+	2,251,260
5,380	Transformation Program, Series 2009A, 5.750%, 10/01/31 New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2009A,	No Opt. Call	A+	1,250,527
1,300	0.000%, 12/15/39 Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, Series 2007A, 0.000%, 8/01/54 – AMBAC Insured	No Opt. Call	AA–	84,305
105	Virgin Islands Public Finance Authority, Matching Fund Loan Notes Revenue Bonds, Senior Lien	10/20 at 100.00	BBB	107,230
1,000	Series 2010A, 5.000%, 10/01/29 Virgin Islands Public Finance Authority, Revenue Bonds, Senior Lien Matching Fund Loan Notes,	10/19 at 100.00	BBB	983,600
12,065	Series 2009A-1, 5.000%, 10/01/39 Total Tax Obligation/Limited Transportation – 9.1% (8.7% of Total Investments)			7,092,341
250	Casino Reinvestment Development Authority, New Jersey, Parking Revenue Bonds, Series 2005A, 5.250%, 6/01/20 – NPMFG Insured	6/15 at 100.00	A	258,573
250	Delaware River Port Authority, Pennsylvania and New Jersey, Revenue Refunding Bonds, Port	No Opt. Call	BBB	253,945
190	District Project, Series 2012, 5.000%, 1/01/27 New Jersey Economic Development Authority, Private Activity Bonds, The Goethals Bridge Replacement Project, Series 2013, 5.625%, 1/01/52 (Alternative Minimum Tax)	1/24 at 100.00	BBB–	192,656
500	New Jersey Economic Development Authority, Revenue Bonds, American Airlines Inc., Series 1991, 7.100%, 11/01/31 (Alternative Minimum Tax) (5)	No Opt. Call	N/R	355,545
20	New Jersey Turnpike Authority, Revenue Bonds, Series 1991C: 6.500%, 1/01/16	No Opt. Call	A3	22,249
5	6.500%, 1/01/16 – AMBAC Insured	No Opt. Call	A3	5,562
765	New Jersey Turnpike Authority, Revenue Bonds, Series 2009E, 5.250%, 1/01/40	1/19 at 100.00	A+	808,146
315	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred	12/23 at 100.00	AA–	337,869

Edgar Filing: Nuveen New Jersey Municipal Value Fund - Form N-Q

2,295	Seventy Ninth Series 2013, 5.000%, 12/01/43 Total Transportation			2,234,545
	U.S. Guaranteed – 6.4% (6.1% of Total Investments) (6)			
50	New Jersey Economic Development Authority, Cigarette Tax Revenue Bonds, Series 2004, 5.500%, 6/15/16 – RAAI Insured (ETM)	No Opt. Call	Aaa	56,055
25	New Jersey Economic Development Authority, Cigarette Tax Revenue Bonds, Series 2004: 5.750%, 6/15/29 (Pre-refunded 6/15/14) – AGC Insured	6/14 at 100.00	Aaa	25,524
1,000	5.750%, 6/15/34 (Pre-refunded 6/15/14)	6/14 at 100.00	Aaa	1,020,970
50	New Jersey Economic Development Authority, School Facilities Construction Bonds, Series 2007-T3, 5.000%, 9/01/20 (Pre-refunded 9/01/14) – AGM Insured	9/14 at 100.00	AA– (6)	51,420
15	New Jersey Turnpike Authority, Revenue Bonds, Series 1991C: 6.500%, 1/01/16 (ETM)	No Opt. Call	A3 (6)	16,776
70	6.500%, 1/01/16 (ETM)	No Opt. Call	AA+ (6)	78,295
240	6.500%, 1/01/16 (ETM)	No Opt. Call	AA+ (6)	254,717
65	6.500%, 1/01/16 – NPMFG Insured (ETM)	No Opt. Call	AA– (6)	68,986
1,515	Total U.S. Guaranteed Utilities – 1.5% (1.4% of Total Investments)			1,572,743
	Industrial Pollution Control Financing Authority of Cape May County (New Jersey), Pollution	No Opt. Call	A	368,956
	Control Revenue Refunding Bonds, 1991 Series A (Atlantic City Electric Company Project), 6.800%, 3/01/21 – NPMFG Insured			
\$ 30,140	Total Municipal Bonds (cost \$23,022,374)			25,309,635
Shares	Description			Value
	COMMON STOCKS – 0.4% (0.4% of Total Investments)			
	Airlines – 0.4% (0.4% of Total Investments)			
\$ 3,125	American Airlines Group Inc. (7)			\$ 104,844
	Total Common Stocks (cost \$80,554)			104,844
Shares	Description	Coupon	Ratings (3)	Value
	CONVERTIBLE PREFERRED SECURITIES – 0.9% (0.9% of Total Investments)			
	Airlines – 0.9% (0.9% of Total Investments)			
\$ 8,698	American Airlines Group Inc. (7)	6.250%	N/R	\$ 231,976
	Total Convertible Preferred Securities (cost \$221,960)			231,976
	Total Long-Term Investments (cost \$23,324,888)			25,646,455

Edgar Filing: Nuveen New Jersey Municipal Value Fund - Form N-Q

Floating Rate Obligations – (6.1)%	(1,500,000)
Other Assets Less Liabilities – 2.2%	543,514
Net Assets Applicable to Common Shares – 100%	\$ 24,689,969

Fair Value Measurements

Fair value is defined as the price that the Funds would receive 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.

Level 2 – Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, 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	\$ —	\$24,954,090	\$355,545	\$25,309,635
Common Stocks	104,844	—	—	104,844
Convertible Preferred Securities	231,976	—	—	231,976
Total	\$336,820	\$24,954,090	\$355,545	\$25,646,455

The following is a reconciliation of the Fund's Level 3 investments held at the beginning and end of the measurement period:

	Level 3 Municipal Bonds
Balance at the beginning of period	\$ —
Gains (losses):	
Net realized gains (losses)	—
Change in net unrealized appreciation (depreciation)	355,545
Purchases at cost	—
Sales at proceeds	—
Net discounts (premiums)	—
Transfer into	—
Transfer out of	—
Balance at the end of period	\$355,545
Change in net unrealized appreciation (depreciation) during the period of Level 3 securities held as of January 31, 2013	\$355,545

The Level 3 security is priced on a recovery basis. Factors that may influence recovery are the market performance of equity issued by the obligor, legal treatment of equal or competing claims against the obligor, and recovery values for priority claims.

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.

As of January 31, 2014, the cost of investments was \$21,711,842.

Gross unrealized appreciation and gross unrealized depreciation of investments as of January 31, 2014, were as follows:

Gross unrealized:	
Appreciation	\$2,559,771
Depreciation	(125,158)
Net unrealized appreciation (depreciation) of investments	\$2,434,613

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. 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.
- (4) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
- (5) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board of Trustees. For fair value measurement disclosure purposes, investment classified as Level 3. Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities,
- (6) which ensure the timely payment of principal and interest. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities. On November 28, 2011, AMR Corp. ("AMR"), the parent company of American Airlines Group, Inc.
- (7) ("AAL") filed for federal bankruptcy protection. On December 9, 2013, AMR emerged from federal bankruptcy with the acceptance of its reorganization plan by the bankruptcy court. Under the settlement agreement established to meet AMR's unsecured bond obligations, the bondholders, including the Fund, received a distribution of AAL preferred stock which is to be converted to AAL common stock over a 120-day period.

Edgar Filing: Nuveen New Jersey Municipal Value Fund - Form N-Q

Every 30 days, a quarter of the preferred stock will be converted to AAL common stock based on the 5-day volume-weighted average price and the amount of preferred shares tendered during the optional preferred conversion period.

- WI/DD Investment, or portion of investment, purchased on a when-issued or delayed delivery basis.
 - (ETM) Escrowed to maturity.
 - (IF) Inverse floating rate investment.
 - (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction.
-

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 New Jersey Municipal Value Fund

By (Signature and Title) /s/ Kevin J. McCarthy
Kevin J. McCarthy
Vice President and Secretary

Date: April 1, 2014

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/ Gifford R. Zimmerman
Gifford R. Zimmerman
Chief Administrative Officer (principal executive officer)

Date: April 1, 2014

By (Signature and Title) /s/ Stephen D. Foy
Stephen D. Foy
Vice President and Controller (principal financial officer)

Date: April 1, 2014