

NUVEEN GEORGIA DIVIDEND ADVANTAGE MUNICIPAL FUND 2

Form N-Q

October 30, 2012

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 811-21152

Nuveen Georgia Dividend Advantage Municipal Fund 2
(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: 5/31

Date of reporting period: 8/31/12

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 Georgia Dividend Advantage Municipal Fund 2 (NKG)
 August 31, 2012

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Consumer Staples – 4.0% (2.7% of Total Investments)			
\$ 45,000	Puerto Rico, The Children’s Trust Fund, Tobacco Settlement Asset-Backed Bonds, Series 2005A, 0.000%, 5/15/50	5/15 at 11.19	BB–	\$ 3,242,700
3,000	Puerto Rico, The Children’s Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.500%, 5/15/39	11/12 at 100.00	BBB	2,999,880
48,000	Total Consumer Staples			6,242,580
	Education and Civic Organizations – 15.2% (10.3% of Total Investments)			
1,750	Athens Housing Authority, Georgia, Student Housing Lease Revenue Bonds, UGAREF East Campus Housing LLC Project, Series 2009, 5.250%, 6/15/35	6/19 at 100.00	Aa2	1,935,203
5,000	Atlanta Development Authority, Georgia, Educational Facilities Revenue Bonds, Science Park LLC Project, Series 2007, 5.000%, 7/01/39	7/17 at 100.00	Aa3	5,281,599
1,550	Bulloch County Development Authority, Georgia, Student Housing and Athletic Facility Lease Revenue Bonds, Georgia Southern University, Series 2004, 5.250%, 8/01/21 – SYNCORA GTY Insured	8/14 at 100.00	A1	1,627,144
700	Carrollton Payroll Development Authority, Georgia, Student Housing Revenue Bonds, University of West Georgia, Series 2004A, 5.000%, 9/01/21 – SYNCORA GTY Insured	9/14 at 100.00	A1	735,728
625	Fulton County Development Authority Georgia Tech Foundation, 5.000%, 11/01/31	5/22 at 100.00	AA+	742,175
2,000	Fulton County Development Authority, Georgia, Revenue Bonds, Georgia Tech – Klaus Parking and Family Housing, Series 2003, 5.000%, 11/01/23 – NPFG Insured	11/13 at 100.00	Aa3	2,088,780
1,535	Fulton County Development Authority, Georgia, Revenue Bonds, Georgia Tech Molecular Science Building, Series 2004, 5.250%, 5/01/15 – NPFG Insured	5/14 at 100.00	Aa3	1,651,092
1,050	Fulton County Development Authority, Georgia, Revenue Bonds, TUFF Morehouse Project, Series 2002A, 5.000%, 2/01/34 – AMBAC Insured	2/13 at 100.00	A2	1,051,334
150	Georgia Higher Education Facilities Authority, Revenue Bonds, USG Real Estate Foundation I LLC Project, Series 2008, 6.000%, 6/15/28	6/18 at 100.00	A2	169,698
	Private Colleges and Universities Authority, Georgia, Revenue Bonds, Emory University, Series			

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2009B, Trust 3404:

		No Opt.		
730	17.087%, 3/01/17 (IF)	Call	AA+	1,177,534
		No Opt.		
1,150	17.115%, 3/01/17 (IF)	Call	AA+	1,822,934
	Private Colleges and Universities Authority, Georgia, Revenue Bonds,	10/22 at		
1,325	Mercer University	100.00	Baa2	1,471,744
	Project, Refunding Series 2012C, 5.250%, 10/01/30			
	Savannah Economic Development Authority, Georgia, Revenue	7/15 at		
1,180	Bonds, Armstrong Atlantic State	100.00	A2	1,243,437
	University, Compass Point LLC Project, Series 2005, 5.000%, 7/01/25			
	– SYNCORA GTY Insured			
	Savannah Economic Development Authority, Georgia, Revenue	12/15 at		
1,490	Bonds, Armstrong Center LLC, Series	100.00	A3	1,567,614
	2005A, 5.000%, 12/01/34 – SYNCORA GTY Insured			
	Savannah Economic Development Authority, Georgia, Revenue			
	Bonds, GTREP Project, Series 2002:			
		1/13 at		
750	5.000%, 7/01/19 – NPMG Insured	100.00	Aa3	752,753
		1/13 at		
500	5.000%, 7/01/22 – NPMG Insured	100.00	Aa3	501,790
21,485	Total Education and Civic Organizations			23,820,559
	Health Care – 14.8% (10.0% of Total Investments)			
	Baldwin County Hospital Authority, Georgia, Revenue Bonds,			
	Oconee Regional Medical Center,			
	Series 1998:			
		12/12 at		
205	5.250%, 12/01/22	100.00	B+	195,144
		12/12 at		
745	5.375%, 12/01/28	100.00	B+	678,285
	Coffee County Hospital Authority, Georgia, Revenue Bonds, Coffee			
	County Regional Medical			
	Center, Series 2004:			
		12/14 at		
285	5.000%, 12/01/19	100.00	BBB–	290,196
		12/14 at		
2,400	5.250%, 12/01/22	100.00	BBB–	2,445,648
		12/14 at		
255	5.000%, 12/01/26	100.00	BBB–	259,266
	Coweta County Development Authority, Georgia, Revenue Bonds,	6/20 at		
715	Piedmont Healthcare, Inc.	100.00	AA–	772,586
	Project, Series 2010, 5.000%, 6/15/40			
	Franklin County Industrial Building Authority, Georgia, Revenue	12/20 at		
2,500	Bonds, Ty Cobb Regional	100.00	N/R	2,780,025
	Medical Center Project, Series 2010, 8.000%, 12/01/40			
	Gainesville and Hall County Hospital Authority, Georgia, Revenue			
	Anticipation Certificates,			
	Northeast Georgia Health Services Inc., Series 2010B:			
		2/20 at		
1,000	5.125%, 2/15/40	100.00	AA–	1,082,940
3,945	5.250%, 2/15/45		AA–	4,325,376

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		2/41 at 100.00		
2,540	Houston County Hospital Authority, Georgia, Revenue Bonds, Houston Healthcare Project, Series 2007, 5.250%, 10/01/35	10/17 at 100.00	A+	2,747,112
	Macon-Bibb County Hospital Authority, Georgia, Revenue Anticipation Certificates, Medical Center of Central Georgia Inc., Series 2009:			
425	5.000%, 8/01/32	8/19 at 100.00	AA	463,713
975	5.000%, 8/01/35	8/19 at 100.00	AA	1,052,006
3,500	Savannah Hospital Authority, Georgia, Revenue Bonds, St. Joseph's/Candler Health System, Series 2003, 5.250%, 7/01/23 – RAAI Insured	1/14 at 100.00	A3	3,635,870
2,300	Valdosta and Lowndes County Hospital Authority, Georgia, Revenue Certificates, South Georgia Medical Center, Series 2007, 5.000%, 10/01/33	10/17 at 100.00	A+	2,418,266
21,790	Total Health Care Housing/Multifamily – 4.0% (2.7% of Total Investments)			23,146,433
1,600	Cobb County Development Authority, Georgia, Revenue Bonds, KSU University II Real Estate Foundation, LLC Project, Series 2011, 5.000%, 7/15/41 – AGM Insured	7/21 at 100.00	AA–	1,782,272
1,375	Cobb County Development Authority, Georgia, Student Housing Revenue Bonds, KSU Village II Real Estate Foundation LLC Project, Series 2007A, 5.250%, 7/15/38 – AMBAC Insured	7/17 at 100.00	Baa2	1,414,449
	Savannah Economic Development Authority, Georgia, GNMA Collateralized Multifamily Housing Revenue Bonds, Snap I-II-III Apartments, Series 2002A:			
500	5.150%, 11/20/22 (Alternative Minimum Tax)	11/12 at 102.00	AA+	511,920
980	5.200%, 11/20/27 (Alternative Minimum Tax)	11/12 at 102.00	AA+	1,002,520
1,465	5.250%, 11/20/32 (Alternative Minimum Tax)	11/12 at 102.00	AA+	1,497,963
5,920	Total Housing/Multifamily Housing/Single Family – 0.8% (0.5% of Total Investments)			6,209,124
	Georgia Housing and Finance Authority, Single Family Mortgage Bonds, Series 2006C-2:			
1,000	4.500%, 12/01/27 (Alternative Minimum Tax)	12/15 at 100.00	AAA	1,027,820
170	4.550%, 12/01/31 (Alternative Minimum Tax)	12/15 at 100.00	AAA	172,632
1,170	Total Housing/Single Family Industrials – 3.4% (2.3% of Total Investments)			1,200,452
1,000	Cartersville Development Authority, Georgia, Sewage and Solid Waste Disposal Facilities Refunding and Revenue Bonds, Anheuser Busch Project, Senior Lien Series 2007, 5.500%,	9/12 at 100.00	A	1,010,750

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	3/01/44 (Alternative Minimum Tax)			
2,190	Cobb County Development Authority, Georgia, Solid Waste Disposal Revenue Bonds, Georgia Waste Management Project, Series 2004A, 5.000%, 4/01/33 (Alternative Minimum Tax)	4/16 at 101.00	BBB	2,315,969
2,000	Fulton County Development Authority, Georgia, Local District Cooling Authority Revenue Bonds, Maxon Atlantic Station LLC, Series 2005A, 5.125%, 3/01/26 (Mandatory put 3/01/15) (Alternative Minimum Tax)	9/15 at 100.00	BBB	2,043,340
5,190	Total Industrials Materials – 2.1% (1.4% of Total Investments)			5,370,059
2,000	Richmond County Development Authority, Georgia, Environmental Improvement Revenue Bonds, International Paper Company, Series 2001A, 6.250%, 2/01/25 (Alternative Minimum Tax)	2/13 at 100.00	BBB	2,017,200
20	Richmond County Development Authority, Georgia, Environmental Improvement Revenue Bonds, International Paper Company, Series 2003A, 5.750%, 11/01/27 (Alternative Minimum Tax)	11/13 at 100.00	BBB	20,891
850	Richmond County Development Authority, Georgia, Environmental Improvement Revenue Refunding Bonds, International Paper Company, Series 2002A, 6.000%, 2/01/25 (Alternative Minimum Tax)	2/13 at 100.00	BBB	861,373
370	Savannah Economic Development Authority, Georgia, Pollution Control Revenue Bonds, Union Camp Corporation, Series 1995, 6.150%, 3/01/17	No Opt. Call	Baa3	417,393
3,240	Total Materials Tax Obligation/General – 30.5% (20.6% of Total Investments)			3,316,857
2,000	Chatham County Hospital Authority, Georgia, Seven Mill Tax Pledge Refunding and Improvement Revenue Bonds, Memorial Health University Medical Center Inc., Series 2012A, 5.000%, 1/01/31	1/22 at 100.00	AA	2,294,500
1,500	Cherokee County Resource Recovery Development Authority, Georgia, Solid Waste Disposal Revenue Bonds, Ball Ground Recycling LLC Project, Series 2007A, 5.000%, 7/01/37 – AMBAC Insured (Alternative Minimum Tax)	7/17 at 100.00	AA+	1,594,035
1,000	Clark County Hospital Authority, Georgia, Hospital Revenue Bonds, Athens Regional Medical Center, Series 2007, 5.000%, 1/01/27 – NPFPG Insured	1/17 at 100.00	Aa1	1,080,870
600	Clarke County Hospital Authority, Georgia, Hospital Revenue Certificates, Athens Regional Medical Center, Series 2012, 5.000%, 1/01/32	1/22 at 100.00	Aa1	685,218
3,315	Decatur, Georgia, General Obligation Bonds, Series 2007, 5.000%, 1/01/31 – AGM Insured	1/17 at 100.00	AA+	3,729,408
1,090	Floyd County Hospital Authority, Georgia, Revenue Anticipation Certificates, Floyd Medical Center, Series 2003, 5.000%, 7/01/19 – NPFPG Insured	7/13 at 101.00	Aa2	1,128,183
1,500	Forsyth County Water and Sewerage Authority, Georgia, Revenue Bonds, Series 2007, 5.000%,	4/17 at 100.00	Aaa	1,699,500

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	4/01/37 – AGM Insured			
6,400	Georgia Environmental Loan Acquisition Corporation, Local Government Loan Securitization Bonds, Loan Pool Series 2011, 5.125%, 3/15/31	3/21 at 100.00	Aaa	7,410,236
	Georgia Municipal Association Inc., Certificates of Participation, Riverdale Public Purpose Project, Series 2009:			
905	5.375%, 5/01/32 – AGC Insured	5/19 at 100.00	AA–	1,013,356
1,165	5.500%, 5/01/38 – AGC Insured	5/19 at 100.00	AA–	1,290,366
2,500	Georgia State, General Obligation Bonds, Series 2005B, 5.000%, 7/01/15	No Opt. Call	AAA	2,827,075
2,500	Georgia State, General Obligation Bonds, Series 2007E, 5.000%, 8/01/24	8/17 at 100.00	AAA	2,901,225
1,955	Georgia State, General Obligation Bonds, Series 2009B, 5.000%, 1/01/26	1/19 at 100.00	AAA	2,364,924
		No Opt. Call		
750	Georgia, General Obligation Bonds, Series 1998D, 5.250%, 10/01/15	Call	AAA	861,855
4,900	Gwinnett County School District, Georgia, General Obligation Bonds, Series 2008, 5.000%, 2/01/36 (UB)	2/18 at 100.00	AAA	5,606,335
1,560	Henry County Hospital Authority, Georgia, Revenue Certificates, Henry Medical Center, Series 2004, 5.000%, 7/01/20 – NPMG Insured	7/14 at 101.00	Aa1	1,676,033
445	La Grange-Troup County Hospital Authority, Georgia, Revenue Anticipation Certificates, Series 2008A, 5.500%, 7/01/38	7/18 at 100.00	Aa2	488,984
2,475	Paulding County School District, Georgia, General Obligation Bonds, Series 2007, 5.000%, 2/01/33	2/17 at 100.00	AA+	2,811,006
2,250	Valdosta and Lowndes County Hospital Authority, Georgia, Revenue Certificates, South Georgia Medical Center Project, Series 2011B, 5.000%, 10/01/41	10/21 at 100.00	Aa2	2,502,270
1,450	Wayne County Hospital Authority, Georgia, Hospital Revenue Bonds, Series 2006, 5.000%, 3/01/23 – SYNCORA GTY Insured	3/16 at 100.00	N/R	1,473,099
2,000	Winder-Barrow Industrial Building Authority, Georgia, Revenue Bonds, City of Winder Project, Refunding Series 2012, 5.000%, 12/01/29 – AGM Insured	12/21 at 100.00	Aa3	2,357,180
42,260	Total Tax Obligation/General Tax Obligation/Limited – 20.8% (14.1% of Total Investments)			47,795,658
	Atlanta, Georgia, Tax Allocation Bonds Atlanta Station Project, Series 2007:			
70	5.250%, 12/01/19 – AGC Insured	12/17 at 100.00	AA–	78,509
80	5.250%, 12/01/21 – AGC Insured	12/17 at 100.00	AA–	88,377
1,080	5.000%, 12/01/23 – AGC Insured	12/17 at 100.00	AA–	1,166,108
1,500			N/R	1,713,930

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	Atlanta, Georgia, Tax Allocation Bonds, Beltline Project Series 2008B. Remarketed, 7.375%, 1/01/31	1/19 at 100.00	
1,065	Atlanta, Georgia, Tax Allocation Bonds, Eastside Project, Series 2005A, 5.625%, 1/01/16 (Alternative Minimum Tax)	7/15 at 100.00	A- 1,159,114
830	Atlanta, Georgia, Tax Allocation Bonds, Eastside Project, Series 2005B: 5.400%, 1/01/20	7/15 at 100.00	A- 901,704
575	Atlanta, Georgia, Tax Allocation Bonds, Princeton Lakes Project, Series 2006, 5.500%, 1/01/31	7/15 at 100.00	A- 619,890
1,650	Cobb-Marietta Coliseum and Exhibit Hall Authority, Cobb County, Georgia, Revenue Bonds,	1/16 at 100.00	BBB- 1,676,433
2,000		1/14 at 100.00	AAA