

Nuveen Core Equity Alpha Fund  
 Form 3  
 March 27, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

<p>1. Name and Address of Reporting Person *</p> <p>Â Runnels Joseph</p> <p>(Last) (First) (Middle)</p> <p>2401 PGA BLVD, SUITE 100,Â C/O INTECH</p> <p>(Street)</p> <p>PALM BEACH GARDENS,Â FLÂ 33410</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>03/27/2007</p>	<p>3. Issuer Name <b>and</b> Ticker or Trading Symbol</p> <p>Nuveen Core Equity Alpha Fund [JCE]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Portfolio Manager</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

<p>1. Title of Security</p> <p>(Instr. 4)</p>	<p>2. Amount of Securities Beneficially Owned</p> <p>(Instr. 4)</p>	<p>3. Ownership Form:</p> <p>Direct (D)              or Indirect (I)</p> <p>(Instr. 5)</p>	<p>4. Nature of Indirect Beneficial Ownership</p> <p>(Instr. 5)</p>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

<p>1. Title of Derivative Security</p> <p>(Instr. 4)</p>	<p>2. Date Exercisable and Expiration Date</p> <p>(Month/Day/Year)</p> <p>Date Exercisable      Expiration Date</p>	<p>3. Title and Amount of Securities Underlying Derivative Security</p> <p>(Instr. 4)</p> <p>Title      Amount or Number of Shares</p>	<p>4. Conversion or Exercise Price of Derivative Security</p>	<p>5. Ownership Form of Derivative Security:</p> <p>Direct (D)              or Indirect (I)</p>	<p>6. Nature of Indirect Beneficial Ownership</p> <p>(Instr. 5)</p>
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