WELLS FARGO ADVANTAGE UTILITIES & HIGH INCOME FUND Form N-Q July $29,\,2013$

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number: 811-21507

Wells Fargo Advantage Utilities and High Income Fund

(Exact name of registrant as specified in charter)

525 Market Street, 12th Floor, San Francisco, CA 94105

(Address of principal executive offices) (Zip code)

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C. David Messman

Wells Fargo Funds Management, LLC

525 Market Street, 12th Floor, San Francisco, CA 94105

(Name and address of agent for service)

Registrant s telephone number, including area code: 800-222-8222

Date of fiscal year end: August 31

Date of reporting period: May 31, 2013

ITEM 1. INVESTMENTS

Wells Fargo Advantage Utilities and High Income Fund

Electric Utilities: 25.06%

Portfolio of investments May 31, 2013 (unaudited)

Industrials : 7.54%	Security name	Shares	Value
Selia : 1.68% Supplies : 7.12% Supplies : 7.1	Common Stocks: 54.06%		
St. Network Corporation S0,000 \$1,927,00	Consumer Discretionary: 1.68%		
St. Network Corporation S0,000 \$1,927,00	Media: 1.68%		
Sil. Gas & Consumable Fuels : 7.12% 207 Corporation 15,000 1,198,20 1,098,20 1,000,000 3,057,000 3,057,000 6, Williams Companies Incorporated 10,000 3,518,00 6, Williams Companies Incorporated 20,000 5,039,97 4,34 4,749	DISH Network Corporation	50,000	\$ 1,927,000
15,000 1,198,20 10,500 1,198,20 10,500 1,198,20 10,500 1,000	Energy : 7.12%		
15,000 1,198,20 10,500 1,198,20 10,500 1,198,20 10,500 1,000	Oil Gas & Consumable Fuels : 7 12%		
10,577 401,71 10,000 3,057,00 10,000 3,057,00 10,000 3,057,00 10,000 3,057,00 10,000 3,057,00 10,000 3,518,00 10,000 3,518,00 10,000 5,039,97 10,000 5,039,97 10,000 5,039,97 10,000 5,039,97 10,000 5,039,97 10,000 5,039,97 10,000 5,039,97 10,000 5,039,97 10,000 5,039,97 10,000 5,039,97 10,000 5,039,97 10,000 5,039,97 10,000 5,039,97 10,000 74,34 10,000 74,34 10,000 75,000 3,541,07 10,000 75,000 3,541,07 10,000 75,000 3,541,07 10,000 75,000 3,541,07 10,000 75,000 3,541,07 10,000 75,000 3,541,07 10,000 75,000 3,541,07 10,000 75,000 3,541,07 10,000 75,000		15,000	1.198.200
100,000 3,057,00			401,714
the Williams Companies Incorporated 100,000 3,518,00 8,174,91 100,000 8,174,91 100,000 8,174,91 100,000 8,174,91 100,000 8,174,91 100,000 5,039,97 100,000 5,00			3,057,000
Industrials : 7.54% In Freight & Logistics : 4.39% Intuition Products : 0.07% Intuition Products : 0.07% Intuition Products : 0.07% Interpretation Services & Supplies : 3.08% Interpretation Technology : 0.59% Interpreta	The Williams Companies Incorporated	100,000	3,518,000
Petits Post AG 200,000 5,039,97 Post Post AG 200,000 5,039,97 Post Post AG 200,000 5,039,97 Post Post AG 200,000 74,34 Post Post AG 200,000 74,34 Post Post AG 275,000 3,541,07 Post AG 275,000 3,541,07 Post AG 275,000 3,541,07 Post AG AG 275,0			8,174,914
Petits Post AG 200,000 5,039,97 Post Post AG 200,000 5,039,97 Post Post AG 200,000 5,039,97 Post Post AG 200,000 74,34 Post Post AG 200,000 74,34 Post Post AG 275,000 3,541,07 Post AG 275,000 3,541,07 Post AG 275,000 3,541,07 Post AG AG 275,0			
Particular Post AG 200,000 5,039,97 Particular Post AG 200,000 5,039,97 Particular Post AG 200,000 74,34 Particular Post AG 200,000 74,34 Particular Post AG 275,000 3,541,07 Particular Post AG 275	industriais: 7.54%		
Suididing Products : 0.07% meresco Incorporated Class A 9,000 74,34	Air Freight & Logistics : 4.39%		
### Sommercial Services & Supplies : 3.08% #### Sommercial Services & Supplies : 3.08% ####################################	Deutsche Post AG	200,000	5,039,972
### Sommercial Services & Supplies : 3.08% #### Sommercial Services & Supplies : 3.08% ####################################	Building Products: 0.07%		
1,174,48 1,48 1,48 1,47 1,48 1,47 1,4	Ameresco Incorporated Class A	9,000	74,340
1,174,48 1,48 1,48 1,47 1,48 1,47 1,4	Commercial Services & Supplies • 3 08%		
National Software & Services : 0.28% O.L. Incorporated 9,200 318,87 T Services : 0.31% AIC Incorporated 25,000 362,50 Selecommunication Services : 4.39% Selecommunication Services : 1.02% CE Incorporated 16,000 714,88 Selecommunication Brasil ADR 18,600 459,60	Suez Environnement Company SA	275,000	3,541,072
National Software & Services : 0.28% O.L. Incorporated 9,200 318,87 T Services : 0.31% AIC Incorporated 25,000 362,50 Selecommunication Services : 4.39% Selecommunication Services : 1.02% CE Incorporated 16,000 714,88 Selecommunication Brasil ADR 18,600 459,60	Information Tachnalogy • 0 50%		
OL Incorporated 9,200 318,87 T Services : 0.31% AIC Incorporated 25,000 362,50 Selecommunication Services : 4.39% Sincersified Telecommunication Services : 1.02% CE Incorporated 16,000 714,88 Selefonica Brasil ADR 18,600 459,60	-		
T Services: 0.31% AIC Incorporated 25,000 362,50 Pelecommunication Services: 4.39% Diversified Telecommunication Services: 1.02% DECE Incorporated 16,000 714,88 Delefonica Brasil ADR 18,600 459,60 1,174,48 Vireless Telecommunication Services: 3.37% The Incorporated 40,000 665,60 Delefonica Brasil ADR 254,200 1,070,78 Delefonica Brasil ADR 254,200 1,070,78 Delefonica Brasil ADR 100,000 995,00 Delefonica Brasil AD		0.200	210.072
AIC Incorporated 25,000 362,500 Celecommunication Services : 4.39% Diversified Telecommunication Services : 1.02% CE Incorporated 16,000 714,88 Celefonica Brasil ADR 18,600 459,60	AOL incorporated	9,200	318,872
Celecommunication Services : 4.39%	IT Services: 0.31%		
Diversified Telecommunication Services: 1.02% Interpretation of Elefonica Brasil ADR 16,000 714,88 Vireless Telecommunication Services: 3.37% 1,174,48 Wireless Telecommunications Company 40,000 665,60 Pele2 AB-B Redemption Shares 254,200 1,070,78 Pele2 AB-B Shares 79,200 986,76 PimpelCom Limited ADR 100,000 995,00 Podafone Group plc ADR 5,000 144,75 3,862,90	SAIC Incorporated	25,000	362,500
In CE Incorporated 16,000 714,88 In Elefonica Brasil ADR 18,600 459,60 In 1,174,48 1,174,48 Vireless Telecommunication Services: 3.37% 40,000 665,60 In International Memory of the Electron Munication Scompany 40,000 665,60 In International Memory of the Electron Shares 254,200 1,070,78 In International Memory of the Electron Shares 79,200 986,76 In International Memory of the Electron Shares 79,200 995,00 In International Memory of the Electron Shares 100,000 995,00 In International Memory of the Electron Shares 5,000 144,75 In International Memory of the Electron Shares 5,000 144,75 In International Memory of the Electron Shares 3,862,90	Telecommunication Services : 4.39%		
In CE Incorporated 16,000 714,88 In Elefonica Brasil ADR 18,600 459,60 In 1,174,48 1,174,48 Vireless Telecommunication Services: 3.37% 40,000 665,60 In International Memory of the Electron Munication Scompany 40,000 665,60 In International Memory of the Electron Shares 254,200 1,070,78 In International Memory of the Electron Shares 79,200 986,76 In International Memory of the Electron Shares 79,200 995,00 In International Memory of the Electron Shares 100,000 995,00 In International Memory of the Electron Shares 5,000 144,75 In International Memory of the Electron Shares 5,000 144,75 In International Memory of the Electron Shares 3,862,90	Diversified Telecommunication Services : 1.02%		
Telefonica Brasil ADR	BCE Incorporated	16,000	714,880
Vireless Telecommunication Services: 3.37% henandoah Telecommunications Company 40,000 665,60 fele2 AB-B Redemption Shares 254,200 1,070,78 fele2 AB-B Shares 79,200 986,76 fimpelCom Limited ADR 100,000 995,00 Vodafone Group plc ADR 5,000 144,75 3,862,90	Telefonica Brasil ADR		459,606
thenandoah Telecommunications Company 40,000 665,60 Sele2 AB-B Redemption Shares 254,200 1,070,78 Sele2 AB-B Shares 79,200 986,76 SimpelCom Limited ADR 100,000 995,00 Vodafone Group plc ADR 5,000 144,75 3,862,90			1,174,486
thenandoah Telecommunications Company 40,000 665,60 Sele2 AB-B Redemption Shares 254,200 1,070,78 Sele2 AB-B Shares 79,200 986,76 SimpelCom Limited ADR 100,000 995,00 Vodafone Group plc ADR 5,000 144,75 3,862,90	Window Tologonomication Coming 2 276		
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Sele2 AB-B Shares 79,200 986,76 SimpelCom Limited ADR 100,000 995,00 Vodafone Group plc ADR 5,000 144,75 3,862,90			
TimpelCom Limited ADR 100,000 995,00 Vodafone Group plc ADR 5,000 144,75 3,862,90		•	
Yodafone Group plc ADR 5,000 144,75 3,862,90			
3,862,90			144,750
	v 11		
Jtilities: 32.74%			2,302,302
	Utilities: 32.74%		

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American Electric Power Company Incorporated	25,000	1,145,500
Chesapeake Utilities Corporation	200	10,590
Duke Energy Corporation	30,514	2,042,302
Edison International	2,000	91,880
Enel SpA	350,000	1,317,369
Entergy Corporation	1,000	68,880
Great Plains Energy Incorporated	175,000	3,949,750

Portfolio of investments May 31, 2013 (unaudited)

Wells Fargo Advantage Utilities and High Income Fund

Security name	Shares	Value
Electric Utilities (continued)		
Hera SpA	1,467,400	\$ 3,149,051
IDACORP Incorporated	25,000	1,180,750
ITC Holdings Corporation	45,000	3,895,650
Nextera Energy Incorporated	50,000	3,781,000
Northeast Utilities	90,000	3,750,300
NV Energy Incorporated	75,000	1,758,000
Pepco Holdings Incorporated	100	2,077
The Southern Company	60,000	2,634,000
		28,777,099
Gas Utilities: 0.02%		
New Jersey Resources	200	9,076
South Jersey Industries Incorporated	200	11,684
		20,760
Multi-Utilities: 4.02%		
CenterPoint Energy Incorporated	50,000	1,159,000
CH Energy Group Incorporated	500	32,365
Dominion Resources Incorporated	300	16,965
MDU Resources Group Incorporated	500	12,930
Public Service Enterprise Group Incorporated	50,000	1,652,000
Sempra Energy	19,900	1,617,870
Wisconsin Energy Corporation	3,000	122,430
		4,613,560
Water Utilities: 3.64%		
American Water Works Company Incorporated	50,000	1,997,000
Veolia Environnement SA	175,400	2,190,639
		4,187,639
Total Common Stocks (Cost \$47,675,618)		62,075,116

	Interest rate	Maturity date	Principal	
Corporate Bonds and Notes : 30.45%				
Consumer Discretionary: 7.61%				
Auto Components : 0.75%				
Allison Transmission Incorporated 144A	7.13%	5-15-2019	\$ 340,000	365,500
Cooper Tire & Rubber Company	7.63	3-15-2027	215,000	233,006
Goodyear Tire & Rubber Company	7.00	5-15-2022	25,000	26,938
Penske Automotive Group Incorporated 144A	5.75	10-1-2022	80,000	84,300
Sonic Automotive Incorporated 144A	5.00	5-15-2023	20,000	19,850
United Rentals North America Incorporated	5.75	7-15-2018	125,000	133,438

863,032

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Distributors: 0.17%				
LKQ Corporation 144A	4.75	5-15-2023	190,000	189,525
Diversified Consumer Services: 0.65%				
Ceridian Corporation 144A	11.00	3-15-2021	10,000	11,425
Service Corporation International	6.75	4-1-2016	100,000	111,000
Service Corporation International	7.00	6-15-2017	25,000	28,563
Service Corporation International	7.50	4-1-2027	351,000	394,875
Service Corporation International	7.63	10-1-2018	25,000	29,500
Service Corporation International	8.00	11-15-2021	40,000	49,200

Wells Fargo Advantage Utilities and High Income Fund

Portfolio of investments May 31, 2013 (unaudited)

Security name	Interest rate	Maturity date	Principal	Value
Diversified Consumer Services (continued)				
Sotheby s 144A	5.25%	10-1-2022	\$ 125,000	\$ 125,938
				750,501
Hotels, Restaurants & Leisure: 2.60%				
Ameristar Casinos Incorporated	7.50	4-15-2021	225,000	245,250
Burger King Corporation	9.88	10-15-2018	75,000	84,750
CCM Merger Incorporated 144A	9.13	5-1-2019	465,000	509,175
CityCenter Holdings LLC	7.63	1-15-2016	100,000	106,250
CityCenter Holdings LLC ¥	10.75	1-15-2017	245,431	267,520
DineEquity Incorporated	9.50	10-30-2018	350,000	393,750
Greektown Superholdings Incorporated Series A	13.00	7-1-2015	300,000	321,750
Greektown Superholdings Incorporated Series B	13.00	7-1-2015	150,000	160,875
NAI Entertainment Holdings LLC 144A	8.25	12-15-2017	330,000	356,400
Penn National Gaming Incorporated	8.75	8-15-2019	75,000	83,438
Ruby Tuesday Incorporated	7.63	5-15-2020	135,000	135,844
Scientific Games Corporation	9.25	6-15-2019	60,000	66,000
Speedway Motorsports Incorporated	6.75	2-1-2019	120,000	127,800
Speedway Motorsports Incorporated	8.75	6-1-2016	120,000	125,250
				2,984,052
Household Durables : 0.05%				
	7 20	12-1-2021	25,000	25 244
American Greetings Corporation	7.38		25,000	25,344
Tempur-Pedic International Incorporated 144A	6.88	12-15-2020	25,000	26,969