

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response...	0.5

1. Name and Address of Reporting Person BANK OF AMERICA CORP /DE/	2. Issuer Name and Ticker or Trading Symbol NUVEEN INSURED CALIFORNIA PREMIUM INCOME MUNICIPAL FUND 2 IN [NCL]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) ____ Director ____ Officer (give title below)
(Last) (First) (Middle) BANK OF AMERICA CORPORATE CENTER, 100 N. TRYON STREET	3. Date of Earliest Transaction (Month/Day/Year) 01/24/2011	____ X ____ 10% Owner ____ Other (specify below)
(Street) CHARLOTTE, NC 28255	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) ____ Form filed by One Reporting Person ____ X ____ Form filed by More than One Reporting Person

(City) (State) (Zip)			Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned							
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Auction Rate Preferred (1)	01/24/2011		J ⁽²⁾		161	D	(2)	528	I	See Footnote (1)
Auction Rate Preferred (1)	01/26/2011		J ⁽²⁾		528	D	(2)	0	I	See Footnote (1)

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SEC 1474 (9-02)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (I) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BANK OF AMERICA CORP /DE/ BANK OF AMERICA CORPORATE CENTER 100 N. TRYON STREET CHARLOTTE, NC 28255		X		
BANK OF AMERICA NA BANK OF AMERICA CORPORATE CENTER 100 NORTH TRYON STREET CHARLOTTE, NC 28255		X		
Blue Ridge Investments, L.L.C. 214 N. TRYON STREET CHARLOTTE, NC 28255		X		

Bank of America Corporation and Bank of America, N.A., By:/s/Michael Didovic, Title: Director		01/26/2011
 Signature of Reporting Person		Date
Blue Ridge Investments, L.L.C., By:/s/ John Hiebendahl, Title: SVP		01/26/2011
 Signature of Reporting Person		Date

If the form is filed by more than one reporting person, see Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The Auction Rate Preferred Shares ("Shares") reported in Table I represent Shares beneficially owned by Bank of America, N.A. ("BANA") and Blue Ridge Investors, L.L.C. ("Blue Ridge"). BANA is a wholly owned subsidiary of Bank of America Corporation ("Bank of America") and subsidiary of BANA.

(2) The Shares were called for redemption by the issuer at par value.

The Shares reported herein represent Bank of America's combined holdings in multiple series of auction rate preferred securities of the issuer, which are treated herein as one class of securities in accordance with the Auction Rate Securities letter issued by the Securities and Exchange Commission on September 22, 2008. The transactions relate to CUSIPs 67061U306 and 67061U207.

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