

NUVEEN INSURED NEW YORK TAX FREE ADVANTAGE MUNICIPAL FUND
Form N-Q
August 26, 2005

**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 811-21211

Nuveen Insured New York Tax-Free Advantage Municipal Fund

(Exact name of registrant as specified in charter)

333 West Wacker Drive, Chicago, Illinois 60606

(Address of principal executive offices) (Zip code)

Jessica R. Droeger 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: 09/30

Date of reporting period: 06/30/05

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 Insured New York Tax - Free Advantage Municipal Fund (NRK)

June 30, 2005

| Principal Amount (000) | Description ⁽¹⁾ |
|---|---|
| Consumer Staples - 4.5% (3.0% of Total Investments) | |
| \$ 360 | Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33 |
| 1,500 | New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33 |
| 450 | TSASC Inc., New York, Tobacco Flexible Amortization Bonds, Series 1999-1, 6.250%, 7/15/34 |
| Education and Civic Organizations - 22.4% (15.1% of Total Investments) | |
| 1,000 | New York City Trust for Cultural Resources, New York, Revenue Refunding Bonds, Museum of Modern Art, Series 1996A, 5.500%, 1/01/21 - AMBAC Insured |
| 1,000 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2003B, 5.250%, 7/01/32 (Mandatory put 7/01/13) - XLCA Insured |
| 395 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 1999B, 5.125%, 7/01/28 - MBIA Insured |
| 2,000 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Mount Sinai School of Medicine, Series 1994A, 5.150%, 7/01/24 - MBIA Insured |
| 100 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Rochester Institute of Technology, Series 1997, 5.250%, 7/01/22 - MBIA Insured |
| 1,000 | Dormitory Authority of the State of New York, Second General Resolution Consolidated Revenue Refunding Bonds, City University System, Series 2000A, 6.125%, 7/01/13 - AMBAC Insured |
| 2,000 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Long Island University, Series 2003A, 5.000%, 9/01/32 - RAAI Insured |
| 1,000 | Dormitory Authority of the State of New York, Revenue Bonds, Mount St. Mary College, Series 2003, 5.000%, 7/01/32 - RAAI Insured |
| 2,500 | Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2002A, 5.250%, 7/01/22 - AMBAC Insured |
| Healthcare - 20.7% (13.9% of Total Investments) | |
| 500 | New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2002A, 5.500%, 2/15/17 - FSA Insured |
| 2,640 | New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A, 5.250%, 2/15/21 - AMBAC Insured |
| 830 | Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured |
| 25 | Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer Center, Series 2003-1, 5.000%, 7/01/21 - MBIA Insured |
| 750 | Dormitory Authority of the State of New York, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23 |
| 500 | Dormitory Authority of the State of New York, Revenue Bonds, North Shore Long Island Jewish Group, Series 2003, 5.375%, 5/01/23 |
| 2,000 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Lutheran Medical Center, Series 2003, 5.000%, 8/01/31 - MBIA Insured |
| 3,000 | Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, St. Barnabas Hospital, Series 2002A, 5.000%, 2/01/31 - AMBAC Insured |

Long-Term Care - 2.4% (1.6% of Total Investments)

1,185 Dormitory Authority of the State of New York, FHA-Insured Nursing Home Mortgage Revenue Bonds, Shorefront Jewish Geriatric Center Inc., Series 2002, 5.200%, 2/01/32

Tax Obligation/General - 5.2% (3.5% of Total Investments)

2,400 New York City, New York, General Obligation Bonds, Fiscal Series 1998H, 5.125%, 8/01/25 - MBIA Insured

225 New York City, New York, General Obligation Bonds, Fiscal Series 2004B, 5.250%, 8/01/15

Tax Obligation/Limited - 47.4% (32.0% of Total Investments)

2,695 Buffalo Fiscal Stability Authority, New York, Sales Tax Revenue State Aid Secured Bonds, Series 2004A, 5.250%, 8/15/12 - MBIA Insured

1,000 Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.000%, 7/01/25 - FGIC Insured

560 Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34

3,000 New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/18 - AMBAC Insured

2,000 New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 - MBIA Insured

145 Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 1999D, 5.250%, 2/15/29 - FSA Insured

1,290 New York State Environmental Facilities Corporation, State Personal Income Tax Revenue Bonds, Series 2002A, 5.000%, 1/01/23 - FGIC Insured

3,000 Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D, 5.250%, 10/01/23 - MBIA Insured

3,500 New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002B, 5.000%, 4/01/20 - AMBAC Insured

565 New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2004B, 5.250%, 4/01/12 - AMBAC Insured

100 New York State Urban Development Corporation, Revenue Refunding Bonds, Correctional Capital Facilities, Series 1998, 5.000%, 1/01/20 - MBIA Insured

2,000 New York State Urban Development Corporation, Service Contract Revenue Bonds, Correctional and Youth Facilities, Series 2002A, 5.500%, 1/01/17 (Mandatory put 1/01/11)

New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:

610 5.000%, 10/15/25 - MBIA Insured

555 5.000%, 10/15/26 - MBIA Insured

1,200 New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1, 5.250%, 6/01/20 - AMBAC Insured

750 New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003B-1C, 5.500%, 6/01/21

250 Yonkers Industrial Development Agency, New York, Revenue Bonds, Community Development Properties - Yonkers Inc. Project, Series 2001A, 6.250%, 2/01/16

Transportation - 8.2% (5.5% of Total Investments)

1,000 Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series

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3,030 2002A, 5.000%, 11/15/25 - FGIC Insured
 Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Twenty-Eighth Series 2002, 5.000%, 11/01/22 - FSA Insured

U.S. Guaranteed * - 19.9% (13.4% of Total Investments)**

100 Erie County Water Authority, New York, Water Revenue Bonds, Series 1990B, 6.750%, 12/01/14 - AMBAC Insured
 195 New York, General Obligation Bonds, Series 1998B, 5.000%, 3/01/17 (Pre-refunded to 3/01/08) - AMBAC Insured
 990 Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 1999B, 5.125%, 7/01/28 (Pre-refunded to 7/01/09) - MBIA Insured
 1,855 Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 1999D, 5.250%, 2/15/29 (Pre-refunded to 8/15/09) - FSA Insured
 2,500 Dormitory Authority of the State of New York, Revenue Bonds, State Personal Income Tax, Series 2003A, 5.000%, 3/15/32 (Pre-refunded to 3/15/13) - FGIC Insured
 New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002C-1:
 1,000 5.500%, 3/15/20 (Pre-refunded to 3/15/13) - FGIC Insured
 1,000 5.500%, 3/15/21 (Pre-refunded to 3/15/13) - FGIC Insured
 1,975 Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 2002A, 5.125%, 1/01/31 (Pre-refunded to 1/01/12) - MBIA Insured

Utilities - 16.0% (10.8% of Total Investments)

4,000 Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A, 5.125%, 12/01/22 - FSA Insured
 2,000 New York State Power Authority, General Revenue Bonds, Series 2002A, 5.000%, 11/15/20
 2,000 Puerto Rico Electric Power Authority, Power Revenue Bonds, Series 2000HH, 5.250%, 7/01/29 - FSA Insured

Water and Sewer - 1.7% (1.2% of Total Investments)

870 Niagara Falls Public Water Authority, New York, Water and Sewerage Revenue Bonds, Series 2003A, 5.500%, 7/15/24 - MBIA Insured

\$ 73,095 Total Long-Term Investments (cost \$75,052,201) - 148.4%

Other Assets Less Liabilities - 2.1%

Preferred Shares, at Liquidation Value - (50.5)%

Net Assets Applicable to Common Shares - 100%

At least 80% of the Fund's net assets (including net assets attributable to Preferred shares) are invested in municipal securities that are either covered by Original Issue Insurance, Secondary Market Insurance or Portfolio Insurance any of which ensure the timely payment of principal and interest. Up to 20% of the Fund's net assets (including net assets attributable to Preferred shares) may be invested in municipal securities that are (i) either

backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities (also ensuring the timely payment of principal and interest), or (ii) municipal bonds that are rated, at the time of investment, within the four highest grades (Baa or BBB or better by Moody's, S&P or Fitch) or unrated but judged to be of comparable quality by the Adviser.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- * 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.
- ** Ratings: Using the higher of Standard & Poor's or Moody's rating.
- *** Securities are backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensures the timely payment of principal and interest.

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 income on taxable market discount securities and timing differences in recognizing certain gains and losses on security transactions.

At June 30, 2005, the cost of investments was \$75,052,085

Gross unrealized appreciation and gross unrealized depreciation of investments at June 30, 2005, were as follows:

Gross unrealized:

Appreciation

Depreciation

Net unrealized appreciation of investments

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: 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 Insured New York Tax-Free Advantage Municipal Fund

By (Signature and Title)* /s/ Jessica R. Droeger--Vice President and Secretary

Date 08/26/05

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--Chief Administrative Officer (principal executive officer)

Date 08/26/05

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

Date 08/26/05

* Print the name and title of each signing officer under his or her signature.