

NUVEEN INSURED NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND
Form PRE 14A
March 02, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 14A**

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement.
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2)).**
- Definitive Proxy Statement.
- Definitive Additional Materials.
- Soliciting Material Pursuant to §240.14a-11(c) or §240.14a-12

Nuveen Insured New York Dividend Advantage Municipal Fund (NKO)

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

- o Fee paid previously with preliminary materials.
- o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

Important Notice to Fund Shareholders

MARCH , 2009

Although we recommend that you read the complete Proxy Statement, for your convenience, we have provided a brief overview of the issues to be voted on.

Q. Why am I receiving this Proxy Statement?

- A. You are receiving this Proxy Statement as a Fund shareholder in connection with the annual shareholders meeting for the Nuveen closed-end funds listed at the top of the Notice of Annual Meeting of Shareholders.

You are being asked to vote on a number of important matters:

(i) Updated Investment Policies (all Municipal Funds (as defined in the Proxy Statement), excluding insured funds). Nuveen's municipal closed-end funds are seeking to adopt a uniform, up to date set of investment policies (the New Investment Policies). In general, these funds currently have a somewhat diverse set of policies, reflecting when the funds were launched over the past 20 years as well as developments over time in the municipal market, including new types of securities as well as investment strategies.

(ii) Elimination of Fundamental Investment Policies and Approval of New Fundamental Investment Policy (all Municipal Funds, excluding insured funds). Fund shareholders are being asked to approve the elimination of certain fundamental investment policies and/or to approve a new fundamental policy or policies. These changes are designed to give the Funds important flexibility to respond to on-going developments in the bond market while maintaining their current focus on municipal bonds with solid credit ratings. In addition, the Funds are seeking to adopt a uniform, up to date set of investment policies.

(iii) Approval of Fund Board Nominees (all Funds). Each year, you and other Fund shareholders must approve the election of Board members to serve on your Fund's Board. This is a requirement for all funds that list their common shares on a stock exchange. The Funds described in this proxy statement are holding their annual shareholder meetings at which Board members will be elected. The list of specific nominees is contained in the enclosed proxy.

Your Fund's Board of Trustees/Directors, including your Board's independent members, unanimously recommends that you vote **FOR** each proposal.

Your vote is very important. We encourage you as a shareholder to participate in your Fund's governance by returning your vote as soon as possible. If enough shareholders don't cast their votes, your Fund may not be able to hold its meeting or the vote on each issue, and will be required to incur additional solicitation costs in order to obtain sufficient shareholder participation.

Q. What are the potential benefits of the New Investment Policies for common shareholders of the Municipal Funds?

- A. The potential benefits to common shareholders are:

Enhanced ability of the Municipal Funds to generate attractive tax-free income while retaining their orientation on investment grade quality municipal securities;

Increased flexibility in diversifying portfolio risks and managing duration (the sensitivity of bond prices to interest rate changes) to pursue the preservation and possible growth of capital, which, if successful, will help to sustain and build net asset value; and

Improved secondary market competitiveness that may lead to a higher relative market price and/or stronger premium/discount performance.

Q. What are the potential benefits of the New Investment Policies for preferred shareholders of the Municipal Funds?

A. The potential benefits to preferred shareholders are increased flexibility in diversifying portfolio risks and managing duration (the sensitivity of bond prices to interest rate changes) to pursue the preservation and possible growth of capital, which, if successful, will help to sustain and build net asset value and therefore asset coverage levels for preferred shares.

Q. What actions are required in order to implement the New Investment Policies?

In order to implement the New Investment Policies and obtain the potential benefits described above, each Municipal Fund must make certain changes to its existing policies, including certain fundamental policies that require approval of shareholders. In some cases, this may require shareholder approval of the elimination of an existing fundamental policy as well as the implementation of a new replacement fundamental policy. Because each Municipal Fund tends to be situated somewhat differently, the specific changes required to implement the New Investment Policies often vary from fund to fund.

Q. Why are shareholders of the Municipal Funds, excluding insured funds, being asked to approve the elimination of fundamental investment policies and/or to approve a new fundamental investment policy or policies?

A. As a result of conditions facing the bond market, shareholders are being asked to approve the elimination of certain fundamental investment policies that are restricting, or may be expected in the future to restrict, each Municipal Fund's ability to effectively maintain its existing focus on bonds backed with solid credit ratings. In connection with eliminating the fundamental investment policies, shareholders or certain Municipal Funds are being asked to approve a new fundamental investment policy that will provide the Municipal Funds with flexibility to respond to on-going developments in the bond market, while ensuring that the Municipal Funds continue to invest substantially all (at least 80%) of their investments in municipal bonds with solid credit ratings.

Q. What happens if shareholders don't approve the elimination of the fundamental investment policies and/or don't approve the new fundamental investment policy or policies?

A. A Municipal Fund will not be able to implement the New Investment Policies discussed above. The Municipal Fund would likely incur further expenses to solicit additional shareholder participation, and may experience potential disruptions to its investment operations. The Municipal Funds' Boards urge you to vote without delay in order to avoid the potential for higher costs and/or disruptions to portfolio operations.

Q. Who do I call if I have questions?

A.

If you need any assistance, or have any questions regarding the proposals or how to vote your shares, please call Computershare Fund Services, your Fund proxy solicitor, at (866) 434-7510. Please have your proxy material available when you call.

Q. How do I vote my shares?

- A.** You can vote your shares by completing and signing the enclosed proxy card, and mailing it in the enclosed postage-paid envelope. Alternatively, you may vote by telephone by calling the toll-free number on the proxy card or by computer by going to the Internet address provided on the proxy card and following the instructions, using your proxy card as a guide.

Q. Will anyone contact me?

- A.** You may receive a call from Computershare Fund Services, the proxy solicitor hired by your Fund, to verify that you received your proxy materials, to answer any questions you may have about the proposals and to encourage you to vote your proxy.

We recognize the inconvenience of the proxy solicitation process and would not impose on you if we did not believe that the matters being proposed were important and in the best interests of the Fund's shareholders. Once your vote has been registered with the proxy solicitor, your name will be removed from the solicitor's follow-up contact list.

333 West Wacker Drive
Chicago, Illinois 60606
(800) 257-8787
**Notice of Annual Meeting
of Shareholders
May 6, 2009**

March , 2009

Nuveen New York Dividend Advantage Municipal Fund (NAN)
Nuveen New York Dividend Advantage Municipal Fund 2 (NXK)
Nuveen New York Investment Quality Municipal Fund, Inc. (NQN)
Nuveen New York Municipal Value Fund, Inc. (NNY)
Nuveen New York Performance Plus Municipal Fund, Inc. (NNP)
Nuveen New York Quality Income Municipal Fund, Inc. (NUN)
Nuveen New York Select Quality Municipal Fund, Inc. (NVN)
Nuveen Insured New York Dividend Advantage Municipal Fund (NKO)
Nuveen Insured New York Premium Income Municipal Fund, Inc. (NNF)
Nuveen Insured New York Tax-Free Advantage Municipal Fund (NRK)
Nuveen Core Equity Alpha Fund (JCE)
Nuveen Real Estate Income Fund (JRS)
Nuveen Diversified Dividend and Income Fund (JDD)
Nuveen Equity Premium and Growth Fund (JPG)
Nuveen Equity Premium Advantage Fund (JLA)
Nuveen Equity Premium Income Fund (JPZ)
Nuveen Equity Premium Opportunity Fund (JSN)
Nuveen Quality Preferred Income Fund (JTP)
Nuveen Quality Preferred Income Fund 2 (JPS)
Nuveen Quality Preferred Income Fund 3 (JHP)
Nuveen Tax-Advantaged Total Return Strategy Fund (JTA)
Nuveen Tax-Advantaged Dividend Growth Fund (JTD)
Nuveen Global Government Enhanced Income Fund (JGG)
Nuveen Global Value Opportunities Fund (JGV)
Nuveen Multi-Currency Short-Term Government Income Fund (JGT)
Nuveen Multi-Strategy Income and Growth Fund (JPC)
Nuveen Multi-Strategy Income and Growth Fund 2 (JQC)

To the Shareholders of the Above Funds:

Notice is hereby given that the Annual Meeting of Shareholders of each of Nuveen New York Dividend Advantage Municipal Fund (New York Dividend), Nuveen New York Dividend Advantage Municipal Fund 2 (New York Dividend 2), Nuveen Insured New York Dividend Advantage Municipal Fund (Insured New York Dividend), Nuveen Insured New York Tax-Free Advantage Municipal Fund (Insured New York Tax-Free), Nuveen Core Equity Alpha Fund (Core Equity), Nuveen Real Estate Income Fund (Real Estate), Nuveen Diversified Dividend and Income Fund (Diversified Dividend), Nuveen Equity Premium and Growth Fund (Equity Premium), Nuveen Equity Premium Advantage Fund (Equity Premium Advantage), Nuveen Equity Premium Income Fund (Equity Premium Income), Nuveen Equity Premium Opportunity Fund (Equity Premium Opportunity), Nuveen Quality Preferred Income Fund (Quality Preferred), Nuveen Quality Preferred Income Fund 2 (Quality Preferred 2), Nuveen Quality Preferred Income Fund 3 (Quality Preferred 3), Nuveen Tax-Advantaged Total Return Strategy Fund (Tax-Advantaged), Nuveen Tax-Advantaged Dividend Growth Fund (Tax-Advantaged Dividend), Nuveen Global Government Enhanced Income Fund (Global Government), Nuveen Global Value Opportunities Fund (Global Value), Nuveen Multi-Currency Short-Term Government Income Fund (Multi-Currency), Nuveen Multi-Strategy Income and Growth Fund (Multi-Strategy) and Nuveen Multi-Strategy Income and Growth Fund 2 (Multi-Strategy 2), each a **Massachusetts Business Trust**, and Nuveen New York Investment Quality Municipal Fund, Inc. (New York Investment Quality), Nuveen New York Municipal Value Fund, Inc. (New York Value), Nuveen New York Performance Plus Municipal Fund, Inc. (New York Performance Plus), Nuveen New York Quality Income Municipal Fund, Inc. (New York Quality), Nuveen New York Select Quality Municipal Fund, Inc. (New York Select) and Nuveen Insured New York Premium Income Municipal Fund, Inc. (Insured New York Premium), each a **Minnesota Corporation** (individually, a Fund and collectively, the Funds), will be held in the 31st Floor Conference Room of Nuveen Investments, 333 West Wacker Drive, Chicago, Illinois, on Wednesday, May 6, 2009, at 10:00 a.m., Central time (for each Fund, an Annual Meeting), for the following purposes and to transact such other business, if any, as may properly come before the Annual Meeting.

Matters to Be Voted on by Shareholders:

1. To elect Members to the Board of Directors/Trustees (each a Board and each Director or Trustee a Board Member) of each Fund as outlined below:
 - a. For each Massachusetts Business Trust, except Insured New York Dividend, Core Equity, Equity Premium, Equity Premium Advantage, Equity Premium Income, Equity Premium Opportunity, Global Government, Global Value and Multi-Currency, to elect four (4) Board Members.
 - i) two (2) Class III Board Members to be elected by the holders of Common Shares and Fund Preferred Shares for Quality Preferred, Quality Preferred 2, Quality Preferred 3, Real Estate, Diversified Dividend, Tax-Advantaged, Multi-Strategy and Multi-Strategy 2; and Municipal Auction Rate Cumulative Preferred Shares for each other Fund (collectively, Preferred Shares), voting together as a single class; and
 - ii) two (2) Board Members to be elected by the holders of Preferred Shares only, voting separately as a single class.
 - b. For Insured New York Dividend, Core Equity, Equity Premium, Equity Premium Advantage, Equity Premium Income, Equity Premium Opportunity, Global Government, Global Value and Multi-Currency to elect three (3) Class III Board Members.
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- c. For each Minnesota Corporation, except New York Value, to elect nine (9) Board Members.
 - i) seven (7) Board Members to be elected by the holders of Common Shares and Preferred Shares, voting together as a single class; and
 - ii) two (2) Board Members to be elected by the holders of Preferred Shares only, voting separately as a single class.
 - d. For New York Value, to elect three (3) Class III Board Members.
2. To approve the elimination of fundamental investment policies and/or to approve the new fundamental investment policy or policies for New York Dividend, New York Dividend 2, New York Investment Quality, New York Value, New York Performance Plus, New York Quality and New York Select.
 3. To transact such other business as may properly come before the Annual Meeting.

Shareholders of record at the close of business on March 9, 2009 are entitled to notice of and to vote at the Annual Meeting.

All shareholders are cordially invited to attend the Annual Meeting. In order to avoid delay and additional expense and to assure that your shares are represented, please vote as promptly as possible, regardless of whether or not you plan to attend the Annual Meeting. You may vote by mail, telephone or over the Internet. To vote by mail, please mark, sign, date and mail the enclosed proxy card. No postage is required if mailed in the United States. To vote by telephone, please call the toll-free number located on your proxy card and follow the recorded instructions, using your proxy card as a guide. To vote over the Internet, go to the Internet address provided on your proxy card and follow the instructions, using your proxy card as a guide.

Kevin J. McCarthy
Vice President and Secretary

333 West Wacker Drive
Chicago, Illinois 60606
(800) 257-8787
Joint Proxy Statement

March , 2009

This Joint Proxy Statement is first being mailed to shareholders on or about March 9, 2009.

Nuveen New York Dividend Advantage Municipal Fund (NAN)
Nuveen New York Dividend Advantage Municipal Fund 2 (NXK)
Nuveen New York Investment Quality Municipal Fund, Inc. (NQN)
Nuveen New York Municipal Value Fund, Inc. (NNY)
Nuveen New York Performance Plus Municipal Fund, Inc. (NNP)
Nuveen New York Quality Income Municipal Fund, Inc. (NUN)
Nuveen New York Select Quality Municipal Fund, Inc. (NVN)
Nuveen Insured New York Dividend Advantage Municipal Fund (NKO)
Nuveen Insured New York Premium Income Municipal Fund, Inc. (NNF)
Nuveen Insured New York Tax-Free Advantage Municipal Fund (NRK)
Nuveen Core Equity Alpha Fund (JCE)
Nuveen Real Estate Income Fund (JRS)
Nuveen Diversified Dividend and Income Fund (JDD)
Nuveen Equity Premium and Growth Fund (JPG)
Nuveen Equity Premium Advantage Fund (JLA)
Nuveen Equity Premium Income Fund (JPZ)
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Nuveen Tax-Advantaged Dividend Growth Fund (JTD)
Nuveen Global Government Enhanced Income Fund (JGG)
Nuveen Global Value Opportunities Fund (JGV)
Nuveen Multi-Currency Short-Term Government Income Fund (JGT)
Nuveen Multi-Strategy Income and Growth Fund (JPC)
Nuveen Multi-Strategy Income and Growth Fund 2 (JQC)

General Information

This Joint Proxy Statement is furnished in connection with the solicitation by the Board of Directors or Trustees (each a Board and collectively, the Boards, and each Director or Trustee a Board Member and collectively, the Board Members) of each of Nuveen New York Dividend Advantage Municipal Fund (New York Dividend), Nuveen New York Dividend Advantage Municipal Fund 2 (New York Dividend 2), Nuveen Insured New York Dividend Advantage Municipal Fund (Insured New York Dividend), Nuveen Insured New York Tax-Free Advantage Municipal Fund (Insured New York Tax-Free), Nuveen Core Equity Alpha Fund (Core Equity), Nuveen Real Estate Income Fund (Real Estate), Nuveen Diversified Dividend and Income Fund (Diversified Dividend), Nuveen Equity Premium and Growth Fund (Equity Premium), Nuveen Equity Premium Advantage Fund (Equity Premium Advantage), Nuveen Equity Premium Income Fund (Equity Premium Income), Nuveen Equity Premium Opportunity Fund (Equity Premium Opportunity), Nuveen Quality Preferred Income Fund (Quality Preferred), Nuveen Quality Preferred Income Fund 2 (Quality Preferred 2), Nuveen Quality Preferred Income Fund 3 (Quality Preferred 3), Nuveen Tax-Advantaged Total Return Strategy Fund (Tax-Advantaged), Nuveen Tax-Advantaged Dividend Growth Fund (Tax-Advantaged Dividend), Nuveen Global Government Enhanced Income Fund (Global Government), Nuveen Global Value Opportunities Fund (Global Value), Nuveen Multi-Currency Short-Term Government Income Fund (Multi-Currency), Nuveen Multi-Strategy Income and Growth Fund (Multi-Strategy) and Nuveen Multi-Strategy Income and Growth Fund 2 (Multi-Strategy 2), each a **Massachusetts Business Trust**, and Nuveen New York Investment Quality Municipal Fund, Inc. (New York Investment Quality), Nuveen New York Municipal Value Fund, Inc. (New York Value), Nuveen New York Performance Plus Municipal Fund, Inc. (New York Performance Plus), Nuveen New York Quality Income Municipal Fund, Inc. (New York Quality), Nuveen New York Select Quality Municipal Fund, Inc. (New York Select) and Nuveen Insured New York Premium Income Municipal Fund, Inc. (Insured New York Premium), each a **Minnesota Corporation** (individually, a Fund and collectively, the Funds), of proxies to be voted at the Annual Meeting of Shareholders to be held in the 31st Floor Conference Room of Nuveen Investments, 333 West Wacker Drive, Chicago, Illinois, on Wednesday, May 6, 2008, at 10:00 a.m., Central time (for each Fund, an Annual Meeting and collectively, the Annual Meetings), and at any and all adjournments thereof.

On the matters coming before each Annual Meeting as to which a choice has been specified by shareholders on the proxy, the shares will be voted accordingly. If a properly executed proxy is returned and no choice is specified, the shares will be voted FOR the election of the nominees as listed in this Joint Proxy Statement and FOR the elimination of the fundamental investment policies and the approval of the new fundamental investment policies for New York Dividend, New York Dividend 2, New York Investment Quality, New York Value, New York Performance Plus, New York Quality and New York Select. Shareholders of a Fund who execute proxies may revoke them at any time before they are voted by filing with that Fund a written notice of revocation, by delivering a duly executed proxy bearing a later date, or by attending the Annual Meeting and voting in person. Merely attending the Annual Meeting, however, will not revoke any previously submitted proxy.

The Board of each Fund has determined that the use of this Joint Proxy Statement for each Annual Meeting is in the best interest of each Fund and its shareholders in light of the similar matters being considered and voted on by the shareholders.

The following table indicates which shareholders are solicited with respect to each matter:

Matter	Common Shares	Preferred Shares ⁽¹⁾
1(a)(i) For each Massachusetts Business Trust, election of two (2) Class III Board Members by all shareholders (except Core Equity, Equity Premium, Equity Premium Opportunity, Equity Premium Advantage, Equity Premium Income, Global Government, Global Value and Multi-Currency).	X	X
1(a)(ii) For each Massachusetts Business Trust, election of two (2) Board Members by Preferred Shares only (except Insured New York Dividend, Core Equity, Equity Premium, Equity Premium Opportunity, Equity Premium Advantage, Equity Premium Income, Global Government, Global Value and Multi-Currency).		X
1(b) For Insured New York Dividend, Core Equity, Equity Premium, Equity Premium Opportunity, Equity Premium Advantage, Equity Premium Income, Global Government, Global Value and Multi-Currency, election of three (3) Class III Board Members by all shareholders.	X	N/A
1(c)(i) For each Minnesota Corporation, election of seven (7) Board Members by all shareholders (except New York Value).	X	X
1(c)(ii) For each Minnesota Corporation, election of two (2) Board Members by Preferred Shares only (except New York Value).		X
1(d) For New York Value, election of three (3) Class III Board Members by all shareholders.	X	N/A
2. For New York Dividend, New York Dividend 2, New York Investment Quality, New York Value, New York Performance Plus, New York Quality and New York Select, to approve the elimination of fundamental investment policies and/or to approve a new fundamental investment policy or policies.	X	X

2(a)	For New York Dividend, New York Dividend 2, New York Value and New York Performance Plus, to approve the elimination of fundamental investment policies relating to investments in municipal securities and below investment grade securities.	X	X
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Matter	Common Shares	Preferred Shares ⁽¹⁾
2(b) For New York Dividend, New York Dividend 2, New York Value and New York Performance Plus, to approve the new fundamental investment policy relating to investments in municipal securities.	X	X
2(c) For New York Investment Quality, New York Value, New York Performance Plus, New York Quality and New York Select, to approve the elimination of fundamental investment policies relating to commodities.	X	X
2(d) For New York Dividend, New York Dividend 2, New York Investment Quality, New York Value, New York Performance Plus, New York Quality and New York Select, to approve the new fundamental investment policy relating to commodities.	X	X
2(e) For New York Investment Quality, New York Value, New York Performance Plus, New York Quality and New York Select, to approve the elimination of fundamental investment policies relating to derivatives and short sales.	X	X
2(f) For New York Investment Quality, New York Value, New York Performance Plus, New York Quality and New York Select, to approve the elimination of the fundamental investment policy prohibiting investment in other investment companies.	X	X

(1) FundPreferred shares for Real Estate, Diversified Dividend, Quality Preferred, Quality Preferred 2, Quality Preferred 3, Tax-Advantaged, Multi-Strategy and Multi-Strategy 2; and Municipal Auction Rate Cumulative Preferred Shares (MuniPreferred) for each other Fund are referred to as Preferred Shares.

A quorum of shareholders is required to take action at each Annual Meeting. A majority of the shares entitled to vote at each Annual Meeting, represented in person or by proxy, will constitute a quorum of shareholders at that Annual Meeting, except that for the election of the two Board Member nominees by holders of Preferred Shares of each Fund (with the exception of Insured New York Dividend, Core Equity, Equity Premium, Equity Premium Opportunity, Equity Premium Advantage, Equity Premium Income, Global Government, Global Value, Multi-Currency, Tax-Advantaged Dividend and New York Value), 33 1/3% of the Preferred Shares entitled to vote and represented in person or by proxy will constitute a quorum. Votes cast by proxy or in person at each Annual Meeting will be tabulated by the inspectors of election appointed for that Annual Meeting. The inspectors of election will determine

whether or not a quorum is present at the Annual Meeting. The inspectors of election will treat abstentions and broker non-votes (i.e., shares held by brokers or nominees, typically in street name, as to which (i) instructions have not been received from the beneficial owners or persons entitled to vote and (ii) the broker or nominee does not have discretionary voting power on a particular matter) as present for purposes of determining a quorum.

For each Fund, the affirmative vote of a plurality of the shares present and entitled to vote at the Annual Meeting will be required to elect the Board Members of that Fund. For purposes of

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determining the approval of the proposal to elect nominees for each Fund, abstentions and broker non-votes will have no effect on the election of Board Members. For purposes of determining the approval of the elimination of the fundamental investment policies and the approval of the new fundamental investment policies for New York Dividend, New York Dividend 2, New York Investment Quality, New York Value, New York Performance Plus, New York Quality and New York Select, a change will only be consummated if approved by the affirmative vote of the holders of a majority of the outstanding shares of a Fund's common stock and Preferred Shares, voting together as a single class and for the Preferred Shares, voting as a separate class, as defined in the Investment Company Act of 1940, as amended (the "1940 Act") as (a) 67% or more of the voting securities present at the Annual Meeting, if the holders of more than 50% of the outstanding voting securities are present or represented by proxy; or (b) more than 50% of the outstanding voting securities, whichever is less. For purposes of determining the approval of the elimination of the fundamental investment policies and the approval of the new fundamental investment policies, abstentions and broker non-votes will have the same effect as shares voted against the proposal.

Preferred Shares held in street name as to which voting instructions have not been received from the beneficial owners or persons entitled to vote as of one business day before the Annual Meeting, or, if adjourned, one business day before the day to which the Annual Meeting is adjourned, and that would otherwise be treated as broker non-votes may, pursuant to Rule 452 of the New York Stock Exchange, be voted by the broker on the proposal in the same proportion as the votes cast by all holders of Preferred Shares as a class who have voted on the proposal or in the same proportion as the votes cast by all holders of Preferred Shares of the Fund who have voted on that item. Rule 452 permits proportionate voting of Preferred Shares with respect to a particular item if, among other things, (i) a minimum of 30% of the Preferred Shares or shares of a series of Preferred Shares outstanding has been voted by the holders of such shares with respect to such item and (ii) less than 10% of the Preferred Shares or shares of a series of Preferred Shares outstanding has been voted by the holders of such shares against such item. For the purpose of meeting the 30% test, abstentions will be treated as shares voted and, for the purpose of meeting the 10% test, abstentions will not be treated as shares voted against the item.

Those persons who were shareholders of record at the close of business on March 9, 2009 will be entitled to one vote for each share held and a proportionate fractional vote for each fractional vote held. As of March 9, 2009, the shares of the Funds were issued and outstanding as follows:

Fund	Ticker Symbol⁽¹⁾	Common Shares	Preferred Shares	
New York Dividend	NAN	[9,265,330]	Series F	[2,760]
New York Dividend 2	NXK	[6,495,716]	Series W	[1,880]
New York Investment Quality	NQN	[17,601,933]	Series M Series T Series F	[960] [2,400] [2,400]
New York Value	NNY	[15,120,364]	N/A	
New York Performance Plus	NNP	[15,067,371]	Series M	[1,600]

Series T	[800]
Series W	[2,000]
Series F	[572]

	Ticker Symbol⁽¹⁾	Common Shares	Preferred Shares
Quality	NUN	[23,904,439]	Series M Series W Series TH Series F
Select	NVN	[23,310,802]	Series T Series W Series TH
York	NKO	[7,964,131]	N/A
York	NNF	[8,329,215]	Series M Series T
York	NRK	[3,513,360]	Series TH
	JCE	[16,443,986]	N/A
	JRS	[28,302,032]	Series M Series T Series W Series TH Series F
Dividend	JDD	[20,202,819]	Series T Series W
um	JPG	[16,536,342]	N/A
um	JLA	[26,114,541]	N/A

um	JPZ	[38,682,087]	N/A
um	JSN	[66,537,837]	N/A
rred	JTP	[64,567,649]	Series M Series T Series W Series TH Series F
rred 2	JPS	[119,845,699]	Series M Series T Series T2
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (
0.04%*			

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed to beneficially own the 386,858,971 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 39.8% of the shares of Common Stock. See Item 5.

CUSIP No. 370023103 Page 11 of 33 Pages

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1 Brookfield Retail Holdings IV-A Sub II LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

WC
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware
NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
 5,255,532*
SOLE DISPOSITIVE POWER
9
 0
10 SHARED DISPOSITIVE POWER

5,255,532*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
11

5,255,532*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
12

0
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13

0.6%*
TYPE OF REPORTING PERSON
14

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed to beneficially own the 386,858,971 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 39.8% of the shares of Common Stock. See Item 5.

CUSIP No. 370023103 Page 12 of 33 Pages

SCHEDULE 13D

NAMES OF REPORTING PERSONS

1 Brookfield Retail Holdings IV-B Sub II LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

WC
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware
NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
 8
 91,057*
SOLE DISPOSITIVE POWER
 9
 0
10 SHARED DISPOSITIVE POWER

91,057*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

91,057*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.01%*
TYPE OF REPORTING PERSON

14

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed to beneficially own the 386,858,971 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 39.8% of the shares of Common Stock. See Item 5.

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SCHEDULE 13D

NAMES OF REPORTING PERSONS

1 Brookfield Retail Holdings IV-C Sub II LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2
(a) ..

(b)
SEC USE ONLY

3
SOURCE OF FUNDS

4
WC
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5
..
CITIZENSHIP OR PLACE OF ORGANIZATION

6
Delaware
NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
 1,802,356*
SOLE DISPOSITIVE POWER
9
 0
10 SHARED DISPOSITIVE POWER

1,802,356*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

1,802,356*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.2%*
TYPE OF REPORTING PERSON

14

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed to beneficially own the 386,858,971 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 39.8% of the shares of Common Stock. See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield Retail Holdings IV-D Sub II LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

WC
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware
NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
 1,802,221*
SOLE DISPOSITIVE POWER
9
 0
10 SHARED DISPOSITIVE POWER

1,802,221*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

1,802,221*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

0
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

0.2%*
TYPE OF REPORTING PERSON

14

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed to beneficially own the 386,858,971 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 39.8% of the shares of Common Stock. See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 BW Purchaser, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5 ..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
 8
 19,411,999*
SOLE DISPOSITIVE POWER
 9
 0
10 SHARED DISPOSITIVE POWER

19,411,999*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

19,411,999*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

2.1%*
TYPE OF REPORTING PERSON

14

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed to beneficially own the 386,858,971 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 39.8% of the shares of Common Stock. See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield Property Partners Limited

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5 ..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Bermuda

NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
386,858,971*
SOLE DISPOSITIVE POWER
9
0
10 SHARED DISPOSITIVE POWER

386,858,971*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
11

386,858,971*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13

39.8%*
TYPE OF REPORTING PERSON
14

CO

* See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield Property Partners LP

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5 ..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Bermuda

NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
386,858,971*
SOLE DISPOSITIVE POWER
9
0
10 SHARED DISPOSITIVE POWER

386,858,971*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

386,858,971*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

39.8%*
TYPE OF REPORTING PERSON

14

OO

* See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield Property L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5 ..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Bermuda

NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
386,858,971*
SOLE DISPOSITIVE POWER
9
0
10 SHARED DISPOSITIVE POWER

386,858,971*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

386,858,971*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

39.8%*
TYPE OF REPORTING PERSON

14

CO

* See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield BPY Holdings Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5 ..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
386,858,971*
SOLE DISPOSITIVE POWER
9
0
10 SHARED DISPOSITIVE POWER

386,858,971*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
11

386,858,971*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13

39.8%*
TYPE OF REPORTING PERSON
14

CO

* See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 BPY Canada Subholdings 1 ULC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5 ..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
386,858,971*
SOLE DISPOSITIVE POWER
9
0
10 SHARED DISPOSITIVE POWER

386,858,971*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
11

386,858,971*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13

39.8%*
TYPE OF REPORTING PERSON
14

CO

* See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 BPY Canada Subholdings 3 ULC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5 ..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
386,858,971*
SOLE DISPOSITIVE POWER
9
0
10 SHARED DISPOSITIVE POWER

386,858,971*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

386,858,971*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

39.8%*
TYPE OF REPORTING PERSON

14

CO

* See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 BPY Canada Subholdings 4 ULC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5 ..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada

NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
386,858,971*
SOLE DISPOSITIVE POWER
9
0
10 SHARED DISPOSITIVE POWER

386,858,971*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

386,858,971*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

39.8%*
TYPE OF REPORTING PERSON

14

CO

* See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 BPY Canada Subholdings 2 ULC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Canada
NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
386,858,971*
SOLE DISPOSITIVE POWER
9
0
10 SHARED DISPOSITIVE POWER

386,858,971*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
11

386,858,971*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13

39.8%*
TYPE OF REPORTING PERSON
14

CO

* See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield BPY Retail Holdings I LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5 ..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
386,858,971*
SOLE DISPOSITIVE POWER
9
0
10 SHARED DISPOSITIVE POWER

386,858,971*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
11

386,858,971*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13

39.8%*
TYPE OF REPORTING PERSON
14

OO

* See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield BPY Retail Holdings Sub I LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

WC
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware
NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
 79,258,269*
SOLE DISPOSITIVE POWER
9
 0
10 SHARED DISPOSITIVE POWER

79,258,269*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
11

79,258,269*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
12

0
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
13

8.7%*
TYPE OF REPORTING PERSON
14

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed to beneficially own the 386,858,971 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 39.8% of the shares of Common Stock. See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield BPY Retail Holdings II LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware
NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH **0 SHARED VOTING POWER**
8
 201,207,667*
SOLE DISPOSITIVE POWER
9
 0
10 SHARED DISPOSITIVE POWER

201,207,667*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

201,207,667*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

21.4%*
TYPE OF REPORTING PERSON

14

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed to beneficially own the 386,858,971 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 39.8% of the shares of Common Stock. See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield BPY Retail Holdings III LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware
NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
 70,114,877*
SOLE DISPOSITIVE POWER
9
 0
10 SHARED DISPOSITIVE POWER

70,114,877*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

70,114,877*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

7.9%*
TYPE OF REPORTING PERSON

14

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed to beneficially own the 386,858,971 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 39.8% of the shares of Common Stock. See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 Brookfield Retail Holdings Warrants LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

..
CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware
NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER

8

22,113,231*
SOLE DISPOSITIVE POWER

9

0
10 SHARED DISPOSITIVE POWER

22,113,231*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

22,113,231*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

2.4%*
TYPE OF REPORTING PERSON

14

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed to beneficially own the 386,858,971 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 39.8% of the shares of Common Stock. See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 BPY Retail III LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5 ..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
 132,216,656*
SOLE DISPOSITIVE POWER
9
 0
10 SHARED DISPOSITIVE POWER

132,216,656*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

132,216,656*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

14.4%*
TYPE OF REPORTING PERSON

14

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed to beneficially own the 386,858,971 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 39.8% of the shares of Common Stock. See Item 5.

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SCHEDULE 13D

NAME OF REPORTING PERSONS

1 BPY Retail IV LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) ..

(b)
SEC USE ONLY

3

SOURCE OF FUNDS

4

AF
CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5 ..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

NUMBER OF 7 SOLE VOTING POWER SHARES BENEFICIALLY

OWNED BY EACH REPORTING PERSON WITH 0
SHARED VOTING POWER
8
 61,444,210*
SOLE DISPOSITIVE POWER
9
 0
10 SHARED DISPOSITIVE POWER

61,444,210*
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

61,444,210*
CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

12

..
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

6.9%*
TYPE OF REPORTING PERSON

14

OO

* The Reporting Person may be deemed to be a member of a “group” with the other Reporting Persons and, therefore, may be deemed beneficially own the 386,858,971 shares of Common Stock held by all of the Reporting Persons in the aggregate, representing 39.8% of the shares of Common Stock. See Item 5.

EXPLANATORY NOTE

Pursuant to Rule 13d-2 promulgated under the Act, this Schedule 13D/A (this "Amendment No. 13") amends the Schedule 13D filed on November 19, 2010 (the "Original Schedule 13D") and amended on November 24, 2010 ("Amendment No. 1"), January 19, 2011 ("Amendment No. 2"), January 28, 2011 ("Amendment No. 3"), May 12, 2011 ("Amendment No. 4"), August 27, 2012 ("Amendment No. 5"), September 11, 2012 ("Amendment No. 6"), January 3, 2013 ("Amendment No. 7"), April 16, 2013 ("Amendment No. 8"), August 9, 2013 ("Amendment No. 9"), November 5, 2013 ("Amendment No. 10"), November 6, 2013 ("Amendment No. 11"), and February 10, 2014 ("Amendment No. 12") (the Original Schedule 13D, Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5, Amendment No. 6, Amendment No. 7, Amendment No. 8, Amendment No. 9, Amendment No. 10, Amendment No. 11, Amendment No. 12 and Amendment No. 13 are collectively referred to herein as the "Schedule 13D"). This Amendment No. 13 relates to the common stock, par value \$0.01 per share ("Common Stock"), of General Growth Properties, Inc., a Delaware corporation (the "Company").

This Amendment No. 13 to Schedule 13D is being filed to update the beneficial ownership information in the Schedule 13D as a result of the BRH II Sub Distribution (as defined in Item 4).

Item 4. Purpose of the Transaction

Item 4 of this Schedule 13D is hereby amended to include the following:

On February 4, 2015, BRH II Sub made an distribution in-kind of 11,550,291 shares of Common Stock (the "BRH II Sub Distribution") to the Northern Trust Company, in its capacity as custodian for Future Fund, to effectuate a partial redemption of such party's interests in BRH II Sub.

Item 5. Interest in Securities of the Issuer

Item 5(a)-(b) of the Schedule 13D is hereby amended in its entirety as follows:

(a)-(b) As of the close of business on February 6, 2015, the Investment Vehicles directly held and beneficially owned the shares of Common Stock and Warrants to acquire shares of Common Stock indicated on the following table. Each of the Investment Vehicles shares voting and investment power as indicated in the paragraphs below the table. All

calculations of percentages of beneficial ownership in this Item 5 and elsewhere in this Schedule 13D are based on the 884,107,377 shares of Common Stock reported by the Company as outstanding, as of November 3, 2014, in its Quarterly Report on Form 10-Q filed with the SEC on November 5, 2014, plus, where such beneficial ownership includes Warrants, such number of shares of Common Stock issuable upon exercise of the Warrants included in any such beneficial ownership calculation.

Investment Vehicle	Common Stock	Warrants	Beneficial Ownership	
BRH VII	79,094,965	-	8.9	%
BRH Warrants	-	22,113,231	2.4	%
BRH II Sub	11,819,690	9,834,563	2.4	%
BRH III Sub	309,013	87,028	0.04	%
BRH IV-A Sub	3,909,249	1,346,283	0.6	%
BRH IV-B Sub	70,975	20,082	0.01	%
BRH IV-C Sub	1,344,835	457,521	0.2	%
BRH IV-D Sub	1,351,700	457,521	0.2	%

As managing member or general partner, as applicable, of each of the Investment Vehicles, BAMPIC US may be deemed to beneficially own all shares of Common Stock and Warrants owned by each of the Investment Vehicles, consisting of 97,900,427 shares of Common Stock and Warrants exercisable to purchase 34,316,229 shares of Common Stock, collectively representing 14.4% of the Common Stock. As direct and indirect controlling persons of BAMPIC US, each of BUSHI, BUSC, BHC and Brookfield may be deemed to share with BAMPIC US beneficial ownership of such shares of Common Stock and Warrants.

BPY III is the controlling non-managing member of each Investment Vehicle. BPY III may be deemed to share voting and investment power with respect to the 97,900,427 shares of Common Stock owned by the Investment Vehicles and Warrants exercisable for 34,316,229 shares of Common Stock, representing approximately 14.4% of the shares of the Common Stock. As direct and indirect controlling persons of BPY III, each of BPY Holdings II, BPY Holdings I, CanHoldco, CanHoldco 2, CanHoldco 3, CanHoldco 4, CanHoldco 1, Holding LP, BPY, BP Partners Limited, Partners Limited and Brookfield may be deemed to share with BPY III beneficial ownership of such shares of Common Stock and Warrants.

As of the close of business on February 6, 2015, BPY Retail II LLC, a Delaware limited liability company ("BPY II"), directly held 8,670,667 shares of Common Stock, representing approximately 1.0% of the shares of Common Stock, and BPY Retail VI LLC, a Delaware limited liability company ("BPY VI"), directly held 37,191,170 shares of Common Stock representing approximately 4.2% of the shares of Common Stock. As direct and indirect controlling persons of BPY II and BPY VI, each of BPY Holdings II, BPY Holdings I, CanHoldco, CanHoldco 2, CanHoldco 3, CanHoldco 4, CanHoldco 1, Holding LP, BPY, BP Partners Limited, Partners Limited and Brookfield may be deemed to share with BPY II and BPY VI beneficial ownership of such shares of Common Stock.

As of the close of business on February 6, 2015, AIV B directly held 374,591 shares of Common Stock and warrants to acquire 104,505 shares of Common Stock, representing approximately 0.05% of the shares of Common Stock, and AIV D directly held 2,531,759 shares of Common Stock and Warrants to acquire 706,320 shares of Common Stock, representing approximately 0.37% of the shares of Common Stock. As direct and indirect controlling persons of AIV B and AIV D, each of BAMPIC US, BUSHI, BUSC, BHC, Partners Limited and Brookfield may be deemed to share with AIV B and AIV D beneficial ownership of such shares of Common Stock.

As of the close of business on February 6, 2015, BPY IV directly held 61,444,210 shares of Common Stock, representing approximately 6.9% of the shares of Common Stock, and BPY Retail V LLC, a Delaware limited liability company ("BPY V LLC"), directly held 8,670,667 shares of Common Stock, representing approximately 1.0% of the shares of Common Stock. As direct and indirect controlling persons of BPY IV and BPY V, each of BPY Holdings III, BPY Holdings I, CanHoldco, CanHoldco 2, CanHoldco 3, CanHoldco 4, CanHoldco 1, Holding LP, BPY, BP Partners Limited, Partners Limited and Brookfield may be deemed to share with BPY IV and BPY V beneficial ownership of such shares of Common Stock.

As of the close of business on February 6, 2015, BPY New SPE directly held 53,000,412 shares of Common Stock, and Warrants exercisable to purchase 26,257,857 shares of Common Stock, collectively representing 8.7% of the Common Stock. As direct and indirect controlling persons of BPY New SPE, each of BPY Holdings I, CanHoldco, CanHoldco 2, CanHoldco 3, CanHoldco 4, CanHoldco 1, Holding LP, BPY, BP Partners Limited, Partners Limited and Brookfield may be deemed to share with BPY New SPE beneficial ownership of such shares of Common Stock.

As of the close of business on February 6, 2015, BWP beneficially owned approximately 19,411,999 shares of Common Stock issuable upon exercise of the Warrants, representing approximately 2.1% of the shares of Common Stock. As direct and indirect controlling persons of BWP, each of BPY Holdings II, BPY Holdings I, CanHoldco, CanHoldco 2, CanHoldco 3, CanHoldco 4, CanHoldco 1, Holding LP, BPY, BP Partners Limited, Partners Limited and Brookfield may be deemed to share with BWP, beneficial ownership of such shares of Common Stock issuable upon exercise of the Warrants.

By virtue of the terms of the Revere Investment Management Agreement, BAMPIC US may be deemed to beneficially own the shares of Common Stock and Warrants owned by Revere, consisting of 29,721,074 shares of Common Stock and Warrants exercisable to purchase 6,557,084 shares of Common Stock (collectively, the “Revere Shares”), collectively representing 4.1% of the Common Stock. As direct and indirect controlling persons of BAMPIC US, each of BUSHI, BUSC, BHC, Partners Limited and Brookfield may be deemed to share with BAMPIC US beneficial ownership of such shares of Common Stock and Warrants.

None of the Reporting Persons has sole voting or investment power with respect to any shares of Common Stock or Warrants.

By virtue of the various agreements and arrangements among the Reporting Persons described in this Schedule 13D, the Reporting Persons may be deemed to constitute a “group” within the meaning of Section 13(d)(3) under the Act and Rule 13d-5(b)(1) thereunder and each member of the “group” may be deemed to beneficially own all shares of Common Stock and Warrants held by all members of the “group.” Accordingly, each of the Reporting Persons may be deemed to beneficially own 386,858,971 shares of Common Stock (which includes the 87,353,994 shares of Common Stock issuable upon exercise of the Warrants held by all Reporting Persons), constituting beneficial ownership of 39.8% of the shares of the Common Stock. Each of the Investment Vehicles and other Reporting Person directly holding shares of Common Stock and/or Warrants expressly disclaims, to the extent permitted by applicable law, beneficial ownership of any shares of Common Stock and/or Warrants held by each of the other Investment Vehicles and Reporting Persons.

By virtue of the various agreements and arrangements among the Reporting Persons described in this Schedule 13D, Future Fund and/or Revere may be deemed to be members of a “group” with the Reporting Persons. Neither Future Fund nor Revere is Reporting Persons on this Schedule 13D, and any obligations either of them may have under Section 13(d) of the Act would have to be satisfied on one or more separate filings. To the extent that either Future Fund and/or Revere beneficially owns shares of Common Stock or Warrants that are not held by BRH II Sub, or in the account of Revere subject to the Revere Investment Management Agreement, respectively, the Reporting Persons may be deemed to beneficially own any such shares of Common Stock or Warrants, but expressly disclaim, to the extent permitted by applicable law, beneficial ownership thereof.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: February 6, 2015 **BROOKFIELD ASSET
MANAGEMENT INC.**

By: /s/ Aleks Novakovic
Name: Aleks Novakovic
Title: Managing Partner

By: /s/ A.J. Silber
Name: A.J. Silber
Title: Vice-President

Dated: February 6, 2015 **PARTNERS LIMITED**

By: /s/ Derek Gorgi
Name: Derek Gorgi
Title: Secretary

**Brookfield Asset
Management Private**

Dated: February 6, 2015 **Institutional Capital Adviser
US, LLC**

By: /s/ Michelle Campbell
Name: Michelle Campbell
Title: Secretary

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

Dated: February 6, 2015 **BROOKFIELD
HOLDINGS CANADA INC.**

By: /s/ A.J. Silber
Name: A.J. Silber
Title: Vice-President

By: /s/ Aleks Novakovic

Name: Aleks Novakovic

Title: Vice-President

Dated: February 6, 2015 **BROOKFIELD
PROPERTY
PARTNERS
LIMITED**

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

Dated: February 6, 2015 **Brookfield Property
PARTNERS LP**

By: Brookfield
Property Partners
Limited, its general
partner

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

Dated: February 6, 2015 **Brookfield Property
L.P.**

By: Brookfield
Property Partners LP,
its general partner

By: Brookfield
Property Partners
Limited, its general
partner

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

Dated: February 6, 2015 **BROOKFIELD BPY
HOLDINGS INC.**

By: /s/ Allen Yi
Name: Allen Yi
Title: Secretary

Dated: February 6, 2015 **BPY Canada Subholdings 1
ULC**

By: /s/ Michelle Campbell
Name: Michelle Campbell
Title: Secretary

Dated: February 6, 2015 **BPY Canada Subholdings 3
ULC**

By: /s/ Michelle Campbell
Name: Michelle Campbell
Title: Secretary

Dated: February 6, 2015 **BPY Canada Subholdings 4
ULC**

By: /s/ Michelle Campbell
Name: Michelle Campbell
Title: Secretary

Dated: February 6, 2015 **BPY Canada Subholdings 2
ULC**

By: /s/ Michelle Campbell
Name: Michelle Campbell
Title: Secretary

Dated: February 6, 2015 **BROOKFIELD BPY
RETAIL HOLDINGS I
LLC**

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

Dated: February 6, 2015 **Brookfield BPY Retail
Holdings II LLC**

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

Dated: February 6, 2015 **BPY Retail III LLC**

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

Dated: February 6, 2015 **Brookfield Retail Holdings
VII LLC**

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

Dated: February 6, 2015 **BROOKFIELD RETAIL
HOLDINGS WARRANTS
LLC**

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

Dated: February 6, 2015 **BROOKFIELD BPY
RETAIL HOLDINGS III
LLC**

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

Dated: February 6, 2015 **BPY RETAIL IV LLC**

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary

Dated: February 6, 2015 **BROOKFIELD RETAIL
HOLDINGS II SUB II LLC**

By: Brookfield Asset
Management Private
Institutional Capital

Adviser US, LLC

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Michelle Campbell
Name: Michelle Campbell
Title: Secretary

Dated: February 6, 2015 **BROOKFIELD RETAIL
HOLDINGS III SUB II LLC**

By: Brookfield Asset
Management Private
Institutional Capital

Adviser US, LLC

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Michelle Campbell
Name: Michelle Campbell
Title: Secretary

Dated: February 6, 2015 **BROOKFIELD RETAIL
HOLDINGS IV-A SUB II
LLC**

By: Brookfield Asset
Management Private
Institutional Capital

Adviser US, LLC

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Michelle Campbell
Name: Michelle Campbell
Title: Secretary

Dated: February 6, 2015 **BROOKFIELD RETAIL
HOLDINGS IV-B SUB II
LLC**

By: Brookfield Asset
Management Private
Institutional Capital

Adviser US, LLC

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Michelle Campbell
Name: Michelle Campbell
Title: Secretary

Dated: February 6, 2015 **BROOKFIELD RETAIL
HOLDINGS IV-C SUB II
LLC**

By: Brookfield Asset
Management Private
Institutional Capital

Adviser US, LLC

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Michelle Campbell
Name: Michelle Campbell
Title: Secretary

Dated: February 6, 2015 **BROOKFIELD RETAIL
HOLDINGS IV-D SUB II
LLC**

By: Brookfield Asset
Management Private
Institutional Capital

Adviser US, LLC

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

By: /s/ Michelle Campbell
Name: Michelle Campbell
Title: Secretary

Dated: February 6, 2015 **BW PURCHASER, LLC**

By: /s/ Karen Ayre
Name: Karen Ayre
Title: Vice President

Dated: February 6, 2015 **Brookfield US Holdings Inc.**

By: /s/ A.J. Silber
Name: A.J. Silber
Title: Vice-President

Dated: February 6, 2015 **Brookfield US Corporation**

By: /s/ Michelle Campbell
Name: Michelle Campbell
Title: Secretary

BROOKFIELD BPY

Dated: February 6, 2015 **RETAIL HOLDINGS SUB I
LLC**

By: /s/ Jane Sheere
Name: Jane Sheere
Title: Secretary