

NUVEEN NEW YORK MUNICIPAL VALUE FUND INC  
Form N-CSRS  
June 08, 2006

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

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-5238  
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Nuveen New York Municipal Value Fund, Inc.  
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(Exact name of registrant as specified in charter)

Nuveen Investments  
333 West Wacker Drive  
Chicago, IL 60606  
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(Address of principal executive offices) (Zip code)

Jessica R. Droeger  
Nuveen Investments  
333 West Wacker Drive  
Chicago, IL 60606  
-----

(Name and address of agent for service)

Registrant's telephone number, including area code: (312) 917-7700  
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Date of fiscal year end: September 30  
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Date of reporting period: March 31, 2006  
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Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-CSR, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-CSR 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 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. ss. 3507.

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ITEM 1. REPORTS TO STOCKHOLDERS.

SEMIANNUAL REPORT March 31, 2006

Nuveen Investments  
Municipal Exchange-Traded  
Closed-End Funds

NUVEEN NEW YORK  
MUNICIPAL VALUE  
FUND, INC.  
NNY

NUVEEN NEW YORK  
PERFORMANCE PLUS  
MUNICIPAL FUND, INC.  
NNP

NUVEEN NEW YORK  
DIVIDEND ADVANTAGE  
MUNICIPAL FUND  
NAN

NUVEEN NEW YORK  
DIVIDEND ADVANTAGE  
MUNICIPAL FUND 2  
NXX

Photo of: Man, woman and child at the beach.

Photo of: A child.

DEPENDABLE,  
TAX-FREE INCOME BECAUSE  
IT'S NOT WHAT YOU EARN,  
IT'S WHAT YOU KEEP. (R)

Logo: NUVEEN Investments

Photo of: Woman

Photo of: Man and child

Photo of: Woman

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if you get your Nuveen Fund dividends  
and statements directly from Nuveen.

(Be sure to have the address sheet that  
accompanied this report handy. You'll need  
it to complete the enrollment process.)

Logo: NUVEEN Investments

Photo: Timothy R. Schwertfeger

Timothy R. Schwertfeger  
Chairman of the Board

Chairman's  
LETTER TO SHAREHOLDERS

Once again, I am pleased to report that over the six-month period covered by  
this report your Fund continued to provide you with attractive monthly tax-free  
income. For more details about the management strategy and performance of your  
Fund, please read the Portfolio Manager's Comments, the Dividend and Share Price  
Information, and the Performance Overview sections of this report.

Municipal bonds can be an important building block in a well balanced investment  
portfolio. In addition to providing attractive tax-free monthly income, a  
municipal bond investment like your Fund may help you achieve and benefit from  
greater portfolio diversification. Portfolio diversification is a recognized way  
to try to reduce some of the risk that comes with investing. I encourage you to  
contact your personal financial advisor who can help explain this important  
investment strategy.

"PORTFOLIO DIVERSIFICATION IS A RECOGNIZED WAY TO TRY TO REDUCE SOME OF THE RISK  
THAT COMES WITH INVESTING."

Nuveen Investments is pleased to offer you choices when it comes to receiving  
your fund reports. As an alternative to mailed print copies, you can also sign  
up to receive future Fund reports and other Fund information by e-mail and the  
Internet. Not only will you be able to receive the information faster, but this  
also may help lower your Fund's expenses. The inside front cover of this report  
contains information on how you can sign up.

We are grateful that you have chosen us as a partner as you pursue your  
financial goals, and we look forward to continuing to earn your trust in the

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months and years ahead. At Nuveen Investments, our mission continues to be to assist you and your financial advisor by offering investment services and products that can help you to secure your financial objectives.

Sincerely,

/s/ Timothy R. Schwertfeger

Timothy R. Schwertfeger  
Chairman of the Board

May 3, 2006

Nuveen Investments New York Municipal Exchange-Traded Closed-End Funds  
(NNY, NNP, NAN, NXK)

### Portfolio Manager's COMMENTS

Portfolio manager Paul Brennan reviews key investment strategies and the six-month performance of these four New York Funds. With 15 years of investment experience, including 9 years with Nuveen, Paul has managed NNY, NNP, and NAN since 1999 and NXK since its inception in 2001.

### WHAT KEY STRATEGIES WERE USED TO MANAGE THE NEW YORK FUNDS DURING THE SIX-MONTH REPORTING PERIOD ENDED MARCH 31, 2006?

During this reporting period, we saw an increase in interest rates across the yield curve, although short-term rates rose at a much faster pace than longer-term rates. For example, between October 1, 2005 and March 31, 2006 the Federal Reserve implemented four increases of 0.25% each in the fed funds rate raising this short-term target from 3.75% to 4.75%. In contrast, the yield on the Bond Buyer 25 Revenue Bond Index, a widely followed measure of longer-term municipal market rates, stood at 5.14% at the end of March 2006, an increase of just 10 basis points from the beginning of October 2005. As interest rates increased, bond valuations generally declined, and the yield curve flattened as short-term rates approached the levels of longer-term rates.

In this environment, one of our key strategies continued to be careful duration management, part of which included efforts to more closely align the duration and yield curve positioning of these Funds. During this period, our purchase activity focused mainly on attractively priced bonds maturing in 10 to 20 years. As the yield curve continued to flatten, we believed that bonds in this part of the curve generally offered better value and reward opportunities more commensurate with their risk levels. To help us maintain the Funds' durations within our preferred strategic range, we were also selectively selling holdings with shorter durations (under 10 years), including bonds priced to short call dates, bonds that were currently callable, and short-dated pre-refunded bonds. Selling these shorter duration bonds and reinvesting further out in the 10- to 20-year part of the yield curve also helped to improve the Funds' overall call protection profile.

As yields rose during this period, we also found some opportunities to sell a few of our holdings that were purchased when yields were lower and replace them with similar, newer credits that yielded comparatively more. This process allowed us to maintain the Funds' current portfolio characteristics while

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strengthening their income streams. It also

- 1 Duration is a measure of a bond's price sensitivity as interest rates change, with longer duration bonds displaying more sensitivity to these changes than bonds with shorter durations.

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enabled us to realize some capital losses that can be used to offset any capital gains realized in 2006 or carried forward to offset future realized gains.

In looking for potential purchase candidates, we still kept an opportunistic eye toward all types of bonds that we believed could add value to the Funds' portfolios. Overall, portfolio activity was relatively light during this period, with turnover levels across the Funds falling into the 9% to 12% range. This was due in part to the 13% decline in New York municipal supply during this six-month period. The decrease in supply was even more evident during the first three months of 2006, when new issuance in the state dropped 38% from the levels of the first quarter of 2005.

In general, much of the new supply was highly rated and/or insured, and the majority of our new purchases during this time were higher-rated credits, as we participated in some of the larger issues of the period, including the \$950 million Long Island Power Authority (LIPA) offering in March 2006. We purchased a significant amount of these insured bonds for each of the Funds, both to replace the 1998 LIPA bonds that were advance refunded<sup>2</sup> and to add to our position in these credits.

While we continued to emphasize maintaining the Funds' weightings of bonds rated BBB or lower and nonrated bonds, tighter supply, and declining relative valuations meant fewer opportunities to find additional lower-rated issues that we believed represented value for shareholders. As a result of this as well as advance refundings of some of the Funds' lower-rated holdings, the Funds' allocations of lower quality bonds declined slightly over this period, although they continued to have good exposure to this asset class.

One area where we did find an opportunity to purchase lower-rated bonds was the tobacco sector. In February 2006, we participated in the \$1.4 billion issuance of BBB rated tobacco bonds by TSASC, Inc. New York, purchasing these credits for all four of the New York Funds. This enabled us to replace a portion of the Funds' tobacco exposure that had been reduced by pre-refundings by New York City (the aforementioned TSASC deal) and some of the state's larger counties.

- 2 Advance refundings, also known as pre-refundings or refinancings, occur when an issuer sells new bonds and uses the proceeds to fund principal and interest payments of older existing bonds. This process often results in lower borrowing costs for bond issuers.

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HOW DID THE FUNDS PERFORM?

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Individual results for these New York Funds, as well as relevant index and peer group information, are presented in the accompanying table.

### TOTAL RETURNS ON NET ASSET VALUE\*

For periods ended 3/31/06

	6-MONTH	1-YEAR	5-YEAR	10-YEAR
NNY3	1.13%	4.53%	4.99%	5.04%
NNP	0.54%	4.85%	7.22%	6.73%
NAN	0.79%	5.26%	7.39%	NA
NXK	1.10%	5.33%	7.71%	NA
Lehman Brothers NY Tax-Exempt Bond Index <sup>4</sup>				
	1.03%	3.68%	5.06%	5.98%
Lipper NY Municipal Debt Funds Average <sup>5</sup>				
	1.58%	5.81%	6.44%	6.28%

\* Six-month returns are cumulative; returns for one year, five years, and ten years are annualized.

Past performance is not predictive of future results. Current performance may be higher or lower than the data shown. Returns do not reflect the deduction of taxes that shareholders may have to pay on Fund distributions or upon the sale of Fund shares.

For additional information, see the individual Performance Overview for your Fund in this report.

For the six months ended March 31, 2006, the cumulative returns on net asset value (NAV) for NNY and NXK exceeded the return on their Lehman Brothers New York municipal benchmark, while NNP and NAN trailed this index. All of the Funds underperformed the average return for the Lipper New York peer group.

One of the factors affecting the six-month performance of these Funds relative to that of the unleveraged Lehman Brothers New York Tax-Exempt Bond Index was the use of financial leverage. Three of these Funds (NNP, NAN, and NXK) use leverage, while NNY is not leveraged. Although leveraging provides opportunities for additional income and total returns for common shareholders when interest rates fall or short-term interest rates remain consistently and relatively low (as they have over the past several years), this benefit is reduced when interest rates rise. With increases in both short-term and long-term interest rates during this six-month period, the decline in value of the bonds in these Funds' portfolios was exacerbated by the effects of leveraging.

In addition, the benefits of leveraging are tied in part to the short-term rates that leveraged Funds pay their MuniPreferred(R) shareholders. During periods of low short-term

3 NNY is an unleveraged Fund; the remaining three Funds in this report are leveraged.

4 The Lehman Brothers New York Tax-Exempt Bond Index is an unleveraged,

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unmanaged index comprising a broad range of investment-grade New York municipal bonds. Results for the Lehman index do not reflect any expenses.

- 5 The Lipper New York Municipal Debt Funds category average is calculated using the returns of all closed-end exchange-traded funds in this category for each period as follows: 6 months, 20; 1 year, 20; 5 years, 10; and 10 years, 7. Fund and Lipper returns assume reinvestment of dividends.

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rates, these Funds generally pay lower dividends to their MuniPreferred shareholders, which can leave more earnings to support common share dividends. Conversely, when short-term interest rates rise, as they did during this reporting period, the Funds' borrowing costs also rise, impacting the Funds' income streams and total returns. Since NNY is not leveraged, it was not affected by the rise in borrowing costs, which helped its total return performance for the period and accounted for much of the performance differential between NNY and the other Funds in this report. However, we remain convinced that, over the long term, the use of financial leverage should work to the benefit of the Funds that are leveraged. This is demonstrated by the five-year and ten-year return performance--both absolute and relative--of the Funds in this report.

During this reporting period, positive contributors to the Funds' returns included yield curve and duration positioning, allocations to lower-rated credits, and pre-refunding activity. The credit quality and value of the Nuveen New York Funds were also positively impacted by Standard & Poor's February 2006 upgrade of the credit rating on New York personal income tax (PIT) bonds to AAA from AA. The upgrade of these credits, which are issued by public authorities such as New York Dormitory Authority, New York Urban Development Corporation, New York Housing Finance Authority, and New York Thruway Authority, also served as an indication of the state's improving financial status.

As the yield curve continued to flatten over the course of this period and opportunities in lower-quality bonds dwindled, yield curve and duration positioning played more important roles in the Funds' performances. On the whole, intermediate bonds were the most impacted by recent changes in the yield curve. As a result, these bonds generally underperformed both very short bonds and longer bonds, with credits having the longest durations posting the best returns for this period. Yield curve positioning or, more specifically, greater exposure to those parts of the yield curve that performed well helped the performances of these Funds during this period. However, each of these Funds was slightly underexposed to bonds in the longest part of the curve, which hampered their performances to some degree.

With bonds rated BBB or lower and nonrated bonds generally outperforming other credit quality sectors during this period, all of these Funds benefited from their allocations of lower-quality credits. The performance of this sector was largely the result of investor demand for the higher yields typically associated with lower-quality bonds, which drove

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up their value. As of March 31, 2006, bonds rated BBB or lower and nonrated bonds accounted for 11% of NNY and NAN's portfolio, 12% of NNP, and 14% of NXK.

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Among the lower-rated holdings making contributions to the Funds' cumulative returns for this period were healthcare (including hospitals) and tobacco credits. At period end, NNY and NNP each held 1.3% of their portfolios in unenhanced, tobacco bonds, while NAN and NXK had allocations of 2% to these credits. Each of the four New York Funds also had modest exposure to bonds issued for British Airways and/or American Airlines, which posted strong performance for the period amid signs of improvement in the airline industry.

We also continued to see a number of advance refundings during this period, which benefited the Funds through price appreciation and enhanced credit quality.

While advance refundings generally enhanced performance for this six-month period, the rising interest rate environment--especially at the short end of the yield curve--meant that many of the the Funds' holdings of older, previously pre-refunded bonds tended to underperform the general municipal market, due primarily to the shorter effective maturities of these bonds. This was especially true in NNP, which had the largest allocation of pre-refunded bonds among these four Funds. In addition to the factors mentioned above, security-specific issues--including the timing and amount of advance refundings--also accounted for some of the performance differential among these Funds.

### HOW WERE THE FUNDS POSITIONED IN TERMS OF CREDIT QUALITY AND BOND CALLS AS OF MARCH 31, 2006?

We continued to believe that maintaining strong credit quality was an important requirement. As of March 31, 2006, all of these Funds continued to offer excellent credit quality, with bonds rated AAA/U.S. guaranteed and AA comprising 82% of NXK's portfolio, 83% of NNP, and 84% in NNY and NAN.

As of March 31, 2006, potential call exposure for the period April 2006 through the end of 2007 ranged from 2% in NXK and 4% in NAN and NNP to 10% in NNY. We continued to work to manage the call structure of all of these Funds in a manner to enable us to balance the funds' income and total return objectives. The number of actual bond calls will depend largely on future market interest rates and borrower-specific circumstances.

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### Dividend and Share Price INFORMATION

As previously noted, all of the Funds in this report except NNY use leverage to potentially enhance opportunities for additional income for common shareholders. During periods of rising short-term interest rates, as was the case during this reporting period, the Funds' borrowing costs also rise, reducing the extent of the benefits of leveraging. The Funds' income streams were also impacted as the proceeds from older, higher-yielding bonds that matured or were called were reinvested into bonds generally offering lower yields. These factors resulted in one monthly dividend reduction in NNP, NAN, and NXK over the six-month period ended March 31, 2006. The dividend of NNY remained stable throughout this reporting period.

Due to capital gains generated by normal portfolio activity, common shareholders of the following Funds received capital gains and net ordinary income distributions at the end of December 2005, as follows:



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	LONG-TERM CAPITAL GAINS (PER SHARE)	ORDINARY INCOME (PER SHARE)
NNP	\$0.3007	\$0.0012
NAN	\$0.1864	--
NXK	\$0.2014	\$0.0040

These distributions, which represented an important part of the total returns of these three Funds for this period, were generated by bond calls and the sale of appreciated securities. This had a slight negative impact on the Funds' earning power per common share and was a minor factor in the common share dividend reductions noted above.

All of the Funds in this report seek to pay stable dividends at rates that reflect each Fund's past results and projected future performance. During certain periods, each Fund may pay dividends at a rate that may be more or less than the amount of net investment income actually earned by the Fund during the period. If a Fund has cumulatively earned more than it has paid in dividends, it holds the excess in reserve as undistributed net investment income (UNII) as part of the Fund's NAV. Conversely, if a Fund has cumulatively paid dividends in excess of its earnings, the excess constitutes negative UNII that is likewise reflected in the Fund's NAV. Each Fund will, over time, pay all of its net investment income as dividends to shareholders. As of March 31, 2006, all of the Funds in this report had positive UNII balances for financial statement purposes and positive UNII balances, based upon our best estimate, for tax purposes.

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At the end of the reporting period, the Funds' share prices were trading at premiums or discounts to their NAVs as shown in the accompanying chart:

	3/31/06 PREMIUM/DISCOUNT	6-MONTH AVERAGE PREMIUM/DISCOUNT
NNY	-4.21%	-7.83%
NNP	+3.74%	+1.83%
NAN	+4.71%	+3.95%
NXK	+2.52%	+1.77%

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Nuveen New York Municipal Value Fund, Inc.  
NNY

Performance  
OVERVIEW As of March 31, 2006

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Pie Chart:

CREDIT QUALITY

(as a % of total investments)

AAA/U.S. Guaranteed	57%
AA	27%
A	5%
BBB	6%
BB or Lower	3%
N/R	2%

Bar Chart:

2005-2006 MONTHLY TAX-FREE DIVIDENDS PER SHARE

Apr	0.0355
May	0.0355
Jun	0.0355
Jul	0.0355
Aug	0.0355
Sep	0.0355
Oct	0.0355
Nov	0.0355
Dec	0.0355
Jan	0.0355
Feb	0.0355
Mar	0.0355

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

4/01/05	9.57
	9.42
	9.49
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	9.48
	9.58
	9.51
	9.59
	9.58
	9.6
	9.67
	9.62
	9.73
	9.68
	9.5
3/31/06	9.55

FUND SNAPSHOT

-----	
Common Share Price	\$9.55
-----	
Common Share Net Asset Value	\$9.97
-----	
Premium/(Discount) to NAV	-4.21%
-----	
Market Yield	4.46%
-----	
Taxable-Equivalent Yield <sup>1</sup>	6.66%
-----	
Net Assets Applicable to Common Shares (\$000)	\$150,739
-----	
Average Effective Maturity on Securities (Years)	17.65
-----	
Modified Duration	5.28
-----	

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### AVERAGE ANNUAL TOTAL RETURN (Inception 10/07/87)

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	5.52%	1.13%
1-Year	4.93%	4.53%
5-Year	5.92%	4.99%
10-Year	4.52%	5.04%

### INDUSTRIES (as a % of total investments)

Tax Obligation/Limited	22.2%
U.S. Guaranteed	13.3%
Health Care	12.1%
Long-Term Care	11.2%
Utilities	9.3%
Transportation	8.3%
Education and Civic Organizations	6.8%
Housing/Multifamily	5.1%
Other	11.7%

- 1 Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 33%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.

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Nuveen New York Performance Plus Municipal Fund, Inc.  
NNP

Performance  
OVERVIEW As of March 31, 2006

Pie Chart:  
CREDIT QUALITY  
(as a % of total investments)

AAA/U.S. Guaranteed	58%
AA	25%
A	5%

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BBB	7%
BB or Lower	3%
N/R	2%

Bar Chart:

2005-2006 MONTHLY TAX-FREE DIVIDENDS PER SHARE<sup>2</sup>

Apr	0.0815
May	0.0815
Jun	0.0815
Jul	0.0815
Aug	0.0815
Sep	0.078
Oct	0.078
Nov	0.078
Dec	0.078
Jan	0.078
Feb	0.078
Mar	0.074

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

4/01/05	14.74
	14.9
	14.94
	15.01
	14.94
	14.95
	15.03
	15.03
	15.03
	15.07
	15.06
	15.1
	15.23
	15.18
	15.18
	15.16
	15.19
	15.3
	15.34
	15.44
	15.39
	15.39
	15.5
	15.61
	15.71
	15.65
	15.54
	15.58
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	15.62
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	15.71
	15.75
	15.73
	15.74
	15.91
	15.86



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16.34  
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16.5  
16.5  
16.59  
16.6  
16.49  
16.43  
16.6  
16.49  
16.6  
16.51  
16.64  
16.6  
16.71

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	16.7
	17.05
	16.96
	17.08
	16.98
	17.02
	17.18
	17.25
	17.15
	17.14
	16.96
	16.86
	16.8
	16.96
	16.8
	16.79
	16.63
	16.61
	16.53
	16.61
	16.56
	16.65
	16.63
	16.58
	16.68
	16.67
	16.56
	16.31
	16.3
	16.31
3/31/06	16.35

FUND SNAPSHOT

-----	
Common Share Price	\$16.35
-----	
Common Share Net Asset Value	\$15.76
-----	
Premium/(Discount) to NAV	3.74%
-----	
Market Yield	5.43%
-----	
Taxable-Equivalent Yield <sup>1</sup>	8.10%
-----	
Net Assets Applicable to Common Shares (\$000)	\$236,477
-----	
Average Effective Maturity on Securities (Years)	16.55
-----	
Leverage-Adjusted Duration	8.38
-----	

AVERAGE ANNUAL TOTAL RETURN  
(Inception 11/15/89)

-----	
ON SHARE PRICE	ON NAV
-----	
6-Month	

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(Cumulative)	6.98%	0.54%
-----		
1-Year	19.50%	4.85%
-----		
5-Year	9.41%	7.22%
-----		
10-Year	6.46%	6.73%
-----		

INDUSTRIES

(as a % of total investments)

Tax Obligation/Limited	19.7%
-----	
U.S. Guaranteed	17.6%
-----	
Health Care	10.7%
-----	
Education and Civic Organizations	10.6%
-----	
Utilities	9.0%
-----	
Transportation	8.7%
-----	
Long-Term Care	5.0%
-----	
Water and Sewer	4.8%
-----	
Other	13.9%
-----	

- 1 Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 33%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 2 The Fund paid shareholders capital gains and net ordinary income distributions in December 2005 of \$0.3019 per share.

12

Nuveen New York Dividend Advantage Municipal Fund  
NAN

Performance

OVERVIEW As of March 31, 2006

Pie Chart:

CREDIT QUALITY

(as a % of total investments)

AAA/U.S. Guaranteed	58%
AA	26%
A	5%
BBB	6%
BB or Lower	3%
N/R	2%

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### Bar Chart:

2005-2006 MONTHLY TAX-FREE DIVIDENDS PER SHARE2

Apr	0.0825
May	0.0825
Jun	0.0825
Jul	0.0825
Aug	0.0825
Sep	0.0785
Oct	0.0785
Nov	0.0785
Dec	0.0785
Jan	0.0785
Feb	0.0785
Mar	0.0745

### Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

4/01/05	14.89
	15.01
	15.03
	15.03
	15
	14.99
	15.07
	15.18
	15.16
	15.19
	15.01
	15.05
	15.16
	15.19
	15.25
	15.21
	15.26
	15.44
	15.7
	15.7
	15.73
	15.73
	15.9
	15.61
	15.72
	15.8
	15.77
	15.85
	16
	15.73
	15.71
	15.81
	15.97
	15.96
	15.95
	15.72
	15.69
	15.71
	15.83
	15.85
	15.86
	15.84
	15.93

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15.92  
15.78  
15.63  
15.75  
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16.74  
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16.48  
16.57  
16.66

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	16.61
	16.6
	16.62
	16.61
	16.7
	16.7
	16.26
	16.33
	16.12
	16.02
	16.11
	15.97
	15.91
	15.83
	15.71
	15.67
	15.73
	15.68
	15.89
	15.94
	15.91
	15.95
	16.04
	15.95
	15.93
	15.75
3/31/06	16.02

FUND SNAPSHOT

Common Share Price	\$16.02
Common Share Net Asset Value	\$15.30
Premium/(Discount) to NAV	4.71%
Market Yield	5.58%
Taxable-Equivalent Yield <sup>1</sup>	8.33%
Net Assets Applicable to Common Shares (\$000)	\$141,202
Average Effective Maturity on Securities (Years)	17.24
Leverage-Adjusted Duration	7.77

AVERAGE ANNUAL TOTAL RETURN  
(Inception 5/26/99)

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	3.46%	0.79%
1-Year	15.08%	5.26%

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5-Year	8.10%	7.39%
Since Inception	7.40%	7.35%

### INDUSTRIES

(as a % of total investments)

Health Care	22.4%
Tax Obligation/Limited	20.0%
U.S. Guaranteed	12.0%
Education and Civic Organizations	10.0%
Transportation	8.2%
Tax Obligation/General	7.5%
Utilities	6.6%
Other	13.3%

- 1 Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 33%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
  
- 2 The Fund paid shareholders a capital gains distribution in December 2005 of \$0.1864 per share.

13

Nuveen New York Dividend Advantage Municipal Fund 2  
NXX

### Performance

OVERVIEW As of March 31, 2006

#### Pie Chart:

##### CREDIT QUALITY

(as a % of total investments)

AAA/U.S. Guaranteed	66%
AA	16%
A	4%
BBB	9%
BB or Lower	3%
N/R	2%

#### Bar Chart:

2005-2006 MONTHLY TAX-FREE DIVIDENDS PER SHARE<sup>2</sup>

Apr	0.0795
May	0.0795

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Jun	0.0795
Jul	0.0795
Aug	0.0795
Sep	0.076
Oct	0.076
Nov	0.076
Dec	0.076
Jan	0.076
Feb	0.076
Mar	0.072

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

4/01/05	14.6
	14.67
	14.75
	14.69
	14.61
	14.55
	14.54
	14.6
	14.65
	14.67
	14.75
	14.82
	14.95
	14.91
	14.77
	14.81
	14.75
	15.04
	15
	14.94
	14.97
	14.97
	15.12
	15.06
	15.13
	15.04
	15
	15.15
	15.25
	15.15
	15.07
	15
	14.99
	15.19
	15.24
	15.27
	15.28
	15.2
	15.11
	15.15
	15.15
	15.13
	15.2
	15.34
	15.27
	15.27
	15.28

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16

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	16
	16.01
	15.9
	15.76
	15.76
	15.8
	15.6
	15.49
	15.35
	15.3
	15.13
	15.32
	15.42
	15.43
	15.47
	15.42
	15.46
	15.47
	15.57
	15.4
	15.46
	15.43
3/31/06	15.46

FUND SNAPSHOT

-----	
Common Share Price	\$15.46
-----	
Common Share Net Asset Value	\$15.08
-----	
Premium/(Discount) to NAV	2.52%
-----	
Market Yield	5.59%
-----	
Taxable-Equivalent Yield <sup>1</sup>	8.34%
-----	
Net Assets Applicable to Common Shares (\$000)	\$97,543
-----	
Average Effective Maturity on Securities (Years)	16.88
-----	
Leverage-Adjusted Duration	7.75
-----	

AVERAGE ANNUAL TOTAL RETURN  
(Inception 3/27/01)

	ON SHARE PRICE	ON NAV
-----		
6-Month (Cumulative)	5.04%	1.10%
-----		
1-Year	13.76%	5.33%
-----		
5-Year	7.39%	7.71%
-----		
Since Inception	7.37%	7.65%
-----		



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INDUSTRIES

(as a % of total investments)

Tax Obligation/Limited	20.0%
U.S. Guaranteed	14.9%
Health Care	13.3%
Transportation	12.2%
Education and Civic Organizations	10.6%
Utilities	10.5%
Tax Obligation/General	8.6%
Other	9.9%

- 1 Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 33%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- 2 The Fund paid shareholders capital gains and net ordinary income distributions in December 2005 of \$0.2054 per share.

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Shareholder  
MEETING REPORT

The shareholder meeting was held at the offices of Nuveen Investments on March 29, 2006.

NNY

NN

APPROVAL OF THE BOARD MEMBERS  
WAS REACHED AS FOLLOWS:

	Common shares	Common and MuniPreferred shares voting together as a class	MuniPreferred shares voting together as a class
Robert P. Bremner			
For	12,325,233	12,344,036	--
Withhold	220,023	258,176	--
Total	12,545,256	12,602,212	--
Lawrence H. Brown			
For	--	12,350,782	--

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Withhold	--	251,430	--
-----			
Total	--	12,602,212	--
=====			
Jack B. Evans			
For	12,341,157	12,350,449	--
Withhold	204,099	251,763	--
-----			
Total	12,545,256	12,602,212	--
=====			
William C. Hunter			
For	--	12,359,115	--
Withhold	--	243,097	--
-----			
Total	--	12,602,212	--
=====			
David J. Kundert			
For	--	12,357,715	--
Withhold	--	244,497	--
-----			
Total	--	12,602,212	--
=====			
William J. Schneider			
For	12,341,557	--	4,070
Withhold	203,699	--	21
-----			
Total	12,545,256	--	4,091
=====			
Timothy R. Schwertfeger			
For	--	--	4,070
Withhold	--	--	21
-----			
Total	--	--	4,091
=====			
Judith M. Stockdale			
For	12,331,520	12,353,582	--
Withhold	213,736	248,630	--
-----			
Total	12,545,256	12,602,212	--
=====			
Eugene S. Sunshine			
For	--	12,347,838	--
Withhold	--	254,374	--
-----			
Total	--	12,602,212	--
=====			

15

Shareholder  
MEETING REPORT (continued)

-----  
APPROVAL OF THE BOARD MEMBERS  
WAS REACHED AS FOLLOWS:

=====  
Robert P. Bremner

For  
Withhold

-----  
Total  
=====

Lawrence H. Brown

For  
Withhold

-----  
Total  
=====

Jack B. Evans

For  
Withhold

-----  
Total  
=====

William C. Hunter

For  
Withhold

-----  
Total  
=====

David J. Kundert

For  
Withhold

-----  
Total  
=====

William J. Schneider

For  
Withhold

-----  
Total  
=====

Timothy R. Schwertfeger

For  
Withhold

-----  
Total  
=====

Judith M. Stockdale

For  
Withhold

-----  
Total  
=====

Eugene S. Sunshine

For  
Withhold

-----  
Total  
=====

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16

Nuveen New York Municipal Value Fund, Inc. (NNY)  
 Portfolio of  
 INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	CONSUMER DISCRETIONARY - 0.2% (0.3% OF TOTAL INVESTMENTS)	
\$ 275	New York City Industrial Development Agency, New York, Liberty Revenue Bonds, IAC/InterActiveCorp, Series 2005, 5.000%, 9/01/35	9/15 at 100
-----		
	CONSUMER STAPLES - 1.3% (1.3% OF TOTAL INVESTMENTS)	
135	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000B, 5.800%, 6/01/23	6/10 at 101
360	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101
455	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 100
275	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 100
345	TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006: 4.750%, 6/01/22	6/16 at 100
345	5.000%, 6/01/26	6/16 at 100
-----		
1,915	Total Consumer Staples	
-----		
	EDUCATION AND CIVIC ORGANIZATIONS - 6.7% (6.8% OF TOTAL INVESTMENTS)	
	Albany Industrial Development Agency, New York, Revenue Bonds, Albany Law School, Series 2000A:	
600	5.700%, 10/01/20 - RAAI Insured	10/10 at 100
750	5.750%, 10/01/30 - RAAI Insured	10/10 at 100
800	Dormitory Authority of the State of New York, Insured Revenue Bonds, D'Youville College, Series 2001, 5.250%, 7/01/20 - RAAI Insured	7/11 at 102
615	Dormitory Authority of the State of New York, Revenue Bonds, City University of New York, Series 2005A, 5.500%, 7/01/18 - FGIC Insured	No Opt. C
1,250	Dormitory Authority of the State of New York, Revenue Bonds, Marymount Manhattan College, Series 1999, 6.250%, 7/01/29 - RAAI Insured	7/09 at 101

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750	Dormitory Authority of the State of New York, Revenue Bonds, Pratt Institute, Series 1999, 6.000%, 7/01/24 - RAAI Insured	7/09 at 102
	Dormitory Authority of the State of New York, Second General Resolution Consolidated Revenue Bonds, City University System, Series 1993A:	
1,000	5.750%, 7/01/18	No Opt. C
1,400	6.000%, 7/01/20	No Opt. C
265	Hempstead Town Industrial Development Agency, New York, Revenue Bonds, Adelphi University, Civic Facility Project, Series 2005, 5.000%, 10/01/35	10/15 at 100
245	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. Francis College, Series 2004, 5.000%, 10/01/34	10/14 at 100
1,100	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, YMCA of Greater New York, Series 2002, 5.250%, 8/01/21	2/11 at 100
575	New York City Trust for Cultural Resources, New York, Revenue Bonds, Museum of American Folk Art, Series 2000, 6.000%, 7/01/22 - ACA Insured	7/10 at 101
-----		
9,350	Total Education and Civic Organizations	
-----		
FINANCIALS - 0.3% (0.3% OF TOTAL INVESTMENTS)		
400	Liberty Development Corporation, New York, Goldman Sachs Headquarter Revenue Bonds, Series 2005, 5.250%, 10/01/35	No Opt. C
-----		

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Nuveen New York Municipal Value Fund, Inc. (NNY) (continued)  
Portfolio of INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL PROVISIONS
-----		
HEALTH CARE - 11.9% (12.1% OF TOTAL INVESTMENTS)		
\$ 490	Cattaraugus County Industrial Development Agency, New York, Revenue Bonds, Olean General Hospital, Series 1998A, 5.250%, 8/01/23	8/08 at 102
2,250	Dormitory Authority of the State of New York, FHA-Insured Mortgage Nursing Home Revenue Bonds, Rosalind and Joseph Gurwin Jewish Geriatric Center of Long Island, Series 1997, 5.700%, 2/01/37 - AMBAC Insured	2/07 at 102
705	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/29 - FGIC Insured	2/15 at 100

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900	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/28 - FGIC Insured	2/15 at 100
1,800	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, St. Lukes Roosevelt Hospital, Series 2005, 4.900%, 8/15/31	8/15 at 100
1,250	Dormitory Authority of the State of New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Catherine of Siena Medical Center, Series 2000A, 6.500%, 7/01/20	7/10 at 101
1,000	Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2000A, 6.500%, 7/01/25	7/10 at 101
250	Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health, Series 2000C, 5.500%, 7/01/26	7/08 at 100
1,630	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100
100	Dormitory Authority of the State of New York, Revenue Bonds, Nyack Hospital, Series 1996, 6.250%, 7/01/13	7/06 at 102
500	Dormitory Authority of the State of New York, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23	7/13 at 100
500	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32	7/13 at 100
290	Livingston County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Nicholas H. Noyes Hospital, Series 2005, 6.000%, 7/01/30	7/10 at 100
670	Nassau County Industrial Development Agency, New York, Revenue Refunding Bonds, North Shore Health System Obligated Group, Series 2001B, 5.875%, 11/01/11	No Opt. C
500	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 1999A, 5.125%, 2/15/14 - AMBAC Insured	2/09 at 101
	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A:	
1,175	5.250%, 2/15/21 - AMBAC Insured	2/13 at 100
1,000	5.250%, 2/15/22 - AMBAC Insured	2/13 at 100
500	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2001B, 6.375%, 7/01/31	7/12 at 100
250	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2002C, 6.450%, 7/01/32	7/12 at 101
970	Newark-Wayne Community Hospital, New York, Hospital	9/06 at 100

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Revenue Refunding and Improvement Bonds, Series 1993A,  
7.600%, 9/01/15

500 Yonkers Industrial Development Agency, New York, Revenue Bonds, St. John's Riverside Hospital, Series 2001A, 7.125%, 7/01/31 7/11 at 101

-----  
17,230 Total Health Care  
-----

HOUSING/MULTIFAMILY - 5.1% (5.1% OF TOTAL INVESTMENTS)

400 East Syracuse Housing Authority, New York, FHA-Insured Section 8 Assisted Revenue Refunding Bonds, Bennet Project, Series 2001A, 6.700%, 4/01/21 4/10 at 102

1,690 New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A, 5.000%, 7/01/25 - FGIC Insured 7/15 at 100

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
------------------------	-----------------	-----------------------

HOUSING/MULTIFAMILY (continued)

	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001A:	
--	---	--

\$ 1,000	5.400%, 11/01/21	5/11 at 101
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1,000	5.500%, 11/01/31	5/11 at 101
-------	------------------	-------------

1,000	5.600%, 11/01/42	5/11 at 101
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480	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2005F-1, 4.750%, 11/01/35	11/15 at 100
-----	--	--------------

440	New York State Housing Finance Agency, Secured Mortgage Program Multifamily Housing Revenue Bonds, Series 2001E, 5.600%, 8/15/20 (Alternative Minimum Tax)	8/11 at 100
-----	--	-------------

1,275	Westchester County Industrial Development Agency, New York, GNMA Collateralized Mortgage Loan Revenue Bonds, Living Independently for the Elderly Inc., Series 2001A, 5.375%, 8/20/21	8/11 at 102
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-----  
7,285 Total Housing/Multifamily  
-----

HOUSING/SINGLE FAMILY - 3.7% (3.8% OF TOTAL INVESTMENTS)

950	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 130, 4.650%, 4/01/27 (Alternative Minimum Tax)	4/15 at 100
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3,750	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 73A, 5.250%, 10/01/17 (Alternative Minimum Tax)	9/08 at 101
840	New York State Mortgage Agency, Mortgage Revenue Bonds, Thirty-Third Series A, 4.750%, 4/01/23 (Alternative Minimum Tax)	4/13 at 101
<hr/>		
5,540	Total Housing/Single Family	
<hr/>		
LONG-TERM CARE - 11.1% (11.2% OF TOTAL INVESTMENTS)		
1,000	Babylon Industrial Development Agency, New York, Revenue Bonds, WSNCHS East Inc., Series 2000B, 6.000%, 8/01/24 - MBIA Insured	8/09 at 101
1,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Nursing Home Revenue Bonds, Eger Healthcare Center of Staten Island, Series 1998, 5.100%, 2/01/28	2/08 at 102
2,945	Dormitory Authority of the State of New York, FHA-Insured Mortgage Nursing Home Revenue Bonds, Hebrew Home for the Aged at Riverdale, Series 1997, 6.125%, 2/01/37	2/07 at 102
1,770	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, German Masonic Home Corporation, Series 1996, 5.950%, 8/01/26	8/06 at 102
2,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, W.K. Nursing Home Corporation, Series 1996, 6.125%, 2/01/36	8/06 at 102
1,000	Dormitory Authority of the State of New York, Revenue Bonds, Concord Nursing Home Inc., Series 2000, 6.500%, 7/01/29	7/10 at 101
135	Dormitory Authority of the State of New York, Revenue Bonds, Providence Rest, Series 2005, 5.000%, 7/01/35 - ACA Insured	7/15 at 100
2,015	East Rochester Housing Authority, New York, FHA-Insured Mortgage Revenue Bonds, St. John's Meadows Project, Series 1997A, 5.750%, 8/01/37 - MBIA Insured	8/07 at 102
3,125	East Rochester Housing Authority, New York, FHA-Insured Mortgage Revenue Bonds, St. John's Meadows Project, Series 1998A, 5.250%, 8/01/38	8/08 at 101
525	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2000, 8.125%, 7/01/19	7/10 at 102
530	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2001A-1, 7.250%, 7/01/16	7/11 at 101
<hr/>		
16,045	Total Long-Term Care	
<hr/>		



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TAX OBLIGATION/GENERAL - 3.9% (3.9% OF TOTAL INVESTMENTS)

750	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 100
	New York City, New York, General Obligation Bonds, Fiscal Series 2004E:	
1,000	5.000%, 11/01/19 - FSA Insured	11/14 at 100
400	5.000%, 11/01/20 - FSA Insured	11/14 at 100

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Nuveen New York Municipal Value Fund, Inc. (NNY) (continued)  
Portfolio of INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	TAX OBLIGATION/GENERAL (continued)	
\$ 825	New York City, New York, General Obligation Bonds, Fiscal Series 2006C, 5.000%, 8/01/16 - FSA Insured	8/15 at 100
2,000	New York City, New York, General Obligation Bonds, Fiscal Series 2006F-1, 5.000%, 9/01/19 - XLCA Insured	9/15 at 100
550	Northern Mariana Islands, General Obligation Bonds, Series 2000A, 6.000%, 6/01/20 - ACA Insured	6/10 at 100
-----		
5,525	Total Tax Obligation/General	
-----		

TAX OBLIGATION/LIMITED - 21.9% (22.2% OF TOTAL INVESTMENTS)

1,000	Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.250%, 11/01/21	11/13 at 100
	Dormitory Authority of the State of New York, Department of Health Revenue Bonds, Series 2005A:	
395	5.250%, 7/01/24 - CIFG Insured	7/15 at 100
250	5.000%, 7/01/25 - CIFG Insured	7/15 at 100
50	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 1996B, 5.375%, 2/15/26 - FSA Insured	2/08 at 100
380	Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2005B, 5.000%, 2/15/30 - AMBAC Insured	2/15 at 100
1,810	Dormitory Authority of the State of New York, Service Contract Bonds, Child Care Facilities Development Program, Series 2002, 5.375%, 4/01/16	4/12 at 100
275	Dormitory Authority of the State of New York, State Personal	3/15 at 100

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	Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 - FSA Insured	
350	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2004, 5.750%, 5/01/26 - FSA Insured	5/14 at 100
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A:	
2,000	5.250%, 11/15/25 - FSA Insured	11/12 at 100
1,000	5.000%, 11/15/30	11/12 at 100
1,000	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.125%, 1/01/29	7/12 at 100
560	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at 102
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
1,000	5.000%, 10/15/24 - MBIA Insured	10/14 at 100
740	5.000%, 10/15/25 - MBIA Insured	10/14 at 100
550	5.000%, 10/15/26 - MBIA Insured	10/14 at 100
1,510	5.000%, 10/15/29 - AMBAC Insured	10/14 at 100
1,330	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.000%, 2/01/23	2/13 at 100
1,000	New York Convention Center Development Corporation, Hotel Unit Fee Revenue Bonds, Series 2005, 5.000%, 11/15/44 - AMBAC Insured	11/15 at 100
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 100
840	New York State Housing Finance Agency, State Personal Income Tax Revenue Bonds, Economic Development and Housing, Series 2006A, 5.000%, 3/15/36	9/15 at 100
2,450	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.500%, 4/01/20 - AMBAC Insured	No Opt. C
1,620	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2002A, 5.125%, 3/15/21	3/12 at 100
	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1:	
1,800	5.250%, 6/01/20 - AMBAC Insured	6/13 at 100
2,000	5.250%, 6/01/22 - AMBAC Insured	6/13 at 100
1,000	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	6/13 at 100

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	TAX OBLIGATION/LIMITED (continued)	
\$ 1,750	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)	1/17 at 100
600	New York State Urban Development Corporation, Special Project Revenue Bonds, University Facilities Grants, Series 1995, 5.875%, 1/01/21	No Opt. C
1,230	Suffolk County Judicial Facilities Agency, New York, Service Agreement Revenue Bonds, John P. Colahan Court Complex, Series 1999, 5.000%, 4/15/16 - AMBAC Insured	10/09 at 101
75	Triborough Bridge and Tunnel Authority, New York, Convention Center Bonds, Series 1990E, 7.250%, 1/01/10	No Opt. C
1,500	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Series 1999A, 6.500%, 10/01/24	10/10 at 101
-----		
31,065	Total Tax Obligation/Limited	
-----		
	TRANSPORTATION - 8.2% (8.3% OF TOTAL INVESTMENTS)	
400	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/25	7/11 at 101
500	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.500%, 11/15/19 - AMBAC Insured	11/12 at 100
1,100	New York City Industrial Development Agency, New York, Special Facilities Revenue Bonds, British Airways PLC, Series 1998, 5.250%, 12/01/32 (Alternative Minimum Tax)	12/08 at 102
1,000	New York City Industrial Development Agency, New York, Special Facilities Revenue Bonds, JFK Airport - American Airlines Inc., Series 2002B, 8.500%, 8/01/28 (Alternative Minimum Tax)	8/12 at 101
670	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 100
	New York State Thruway Authority, General Revenue Bonds, Series 2005G:	
400	5.000%, 1/01/30 - FSA Insured	7/15 at 100
1,200	5.000%, 1/01/32 - FSA Insured	7/15 at 100
500	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 - MBIA Insured (Alternative Minimum Tax)	4/09 at 101
	Port Authority of New York and New Jersey, Consolidated	

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	Revenue Bonds, One Hundred Fortieth Series 2005:		
500	5.000%, 12/01/19 - FSA Insured		6/15 at 101
1,000	5.000%, 12/01/28 - XLCA Insured		6/15 at 101
435	5.000%, 12/01/31 - XLCA Insured		6/15 at 101
2,500	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/21		11/12 at 100
	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E:		
780	5.500%, 11/15/20 - MBIA Insured		No Opt. C
800	5.250%, 11/15/22 - MBIA Insured		11/12 at 100
-----			
11,785	Total Transportation		
-----			

U.S. GUARANTEED - 13.2% (13.3% OF TOTAL INVESTMENTS) (4)

3,345	Dormitory Authority of the State of New York, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1986, 7.375%, 7/01/16 (ETM)		No Opt. C
600	Dormitory Authority of the State of New York, Revenue Bonds, State Personal Income Tax, Series 2003A, 5.375%, 3/15/22 (Pre-refunded 3/15/13)		3/13 at 100
25	Dormitory Authority of the State of New York, Suffolk County, Lease Revenue Bonds, Judicial Facilities, Series 1991A, 9.500%, 4/15/14 (ETM)		4/06 at 109
350	Erie County Tobacco Asset Securitization Corporation, New York, Senior Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.000%, 7/15/20 (Pre-refunded 7/15/10)		7/10 at 101
2,250	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1997B, 5.000%, 7/01/20 - AMBAC Insured (ETM)		7/07 at 102

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Nuveen New York Municipal Value Fund, Inc. (NNY) (continued)  
Portfolio of INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	U.S. GUARANTEED (4) (continued)	
	Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000:	
\$ 150	6.000%, 6/01/15 (Pre-refunded 6/01/10)	6/10 at 101
655	6.150%, 6/01/25 (Pre-refunded 6/01/10)	6/10 at 101
1,000	Nassau County Tobacco Settlement Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 1999A,	7/09 at 101

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	6.500%, 7/15/27 (Pre-refunded 7/15/09)	
20	New York City, New York, General Obligation Bonds, Fiscal Series 1997G, 6.000%, 10/15/26 (Pre-refunded 10/15/07)	10/07 at 101
350	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000B, 5.800%, 6/01/23 (Pre-refunded 6/01/10)	6/10 at 101
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2004, 5.000%, 4/01/20 (Pre-refunded 4/01/14) - MBIA Insured	4/14 at 100
750	Niagara Falls City School District, Niagara County, New York, Certificates of Participation, High School Facility, Series 2000, 6.625%, 6/15/28 (Pre-refunded 6/15/09)	6/09 at 101
1,000	Niagara Falls, Niagara County, New York, General Obligation Water Treatment Plant Bonds, Series 1994, 7.250%, 11/01/11 - MBIA Insured (Alternative Minimum Tax) (ETM)	No Opt. C
2,600	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 1999B, 5.500%, 1/01/30 (Pre-refunded 1/01/22)	1/22 at 100
1,250	TSASC Inc., New York, Tobacco Flexible Amortization Bonds, Series 1999-1, 6.250%, 7/15/27 (Mandatory put 7/15/19) (Pre-refunded 7/15/09)	7/09 at 101
1,250	Westchester Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 1999, 6.750%, 7/15/29 (Pre-refunded 7/15/10)	7/10 at 101
1,120	Yonkers Industrial Development Agency, New York, Revenue Bonds, Community Development Properties - Yonkers Inc. Project, Series 2001A, 6.625%, 2/01/26 (Pre-refunded 2/01/11)	2/11 at 100
-----		
17,715	Total U.S. Guaranteed	
-----		
	UTILITIES - 9.2% (9.3% OF TOTAL INVESTMENTS)	
150	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A, 5.125%, 12/01/22 - FSA Insured	6/08 at 101
2,330	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.375%, 9/01/21	9/11 at 100
750	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001L, 5.375%, 5/01/33	5/11 at 100
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A:	
1,500	5.000%, 12/01/23 - FGIC Insured	6/16 at 100
1,500	5.000%, 12/01/24 - FGIC Insured	6/16 at 100
1,000	New York City Industrial Development Agency, New York, Revenue Bonds, Brooklyn Navy Yard Cogeneration Partners LP, Series 1997, 5.750%, 10/01/36 (Alternative Minimum Tax)	10/08 at 102

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1,500	New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, New York State Electric and Gas Corporation, Series 2005A, 4.100%, 3/15/15 - MBIA Insured	3/08 at 101
1,500	New York State Power Authority, General Revenue Bonds, Series 2000A, 5.250%, 11/15/40	11/10 at 100
	New York State Power Authority, General Revenue Bonds, Series 2006A:	
520	5.000%, 11/15/18 - FGIC Insured	11/15 at 100
345	5.000%, 11/15/19 - FGIC Insured	11/15 at 100
500	Niagara County Industrial Development Agency, New York, Solid Waste Disposal Facility Revenue Bonds, American Ref-Fuel Company of Niagara LP, Series 2001A, 5.450%, 11/15/26 (Mandatory put 11/15/12) (Alternative Minimum Tax)	11/11 at 101
250	Niagara County Industrial Development Agency, New York, Solid Waste Disposal Facility Revenue Bonds, American Ref-Fuel Company of Niagara LP, Series 2001C, 5.625%, 11/15/24 (Mandatory put 11/15/14) (Alternative Minimum Tax)	11/11 at 101

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	UTILITIES (continued)	
	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Nissequoque Cogeneration Partners Facility, Series 1998:	
\$ 1,000	5.300%, 1/01/13 (Alternative Minimum Tax)	1/09 at 101
575	5.500%, 1/01/23 (Alternative Minimum Tax)	1/09 at 101
-----		
13,420	Total Utilities	
-----		

WATER AND SEWER - 2.1% (2.1% OF TOTAL INVESTMENTS)

300	Monroe County Water Authority, New York, Water System Revenue Bonds, Series 2001, 5.150%, 8/01/22	8/11 at 101
415	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 - MBIA Insured	6/10 at 101
1,500	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2001D, 5.500%, 6/15/17	6/11 at 101
740	New York City Municipal Water Finance Authority, New York,	6/12 at 100

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Water and Sewerage System Revenue Bonds, Fiscal  
Series 2003A, 5.375%, 6/15/19

-----  
2,955 Total Water and Sewer  
-----  
\$ 140,505 Total Investments (cost \$142,523,278) - 98.8%  
=====

Other Assets Less Liabilities - 1.2%

-----  
Net Assets Applicable to Common Shares - 100%  
=====

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) 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. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the higher of Standard & Poor's or Moody's rating. Ratings below BBB by Standard & Poor's Group or Baa by Moody's Investor Service, Inc. are considered to be below investment grade.
- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensure the timely payment of principal and interest. Such investments are normally considered to be equivalent to AAA rated securities.

N/R Not rated.

(ETM) Escrowed to maturity.

See accompanying notes to financial statements.

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Nuveen New York Performance Plus Municipal Fund, Inc. (NNP)  
Portfolio of  
INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	CONSUMER DISCRETIONARY - 0.4% (0.2% OF TOTAL INVESTMENTS)	
\$ 685	New York City Industrial Development Agency, New York, Liberty Revenue Bonds, IAC/InterActiveCorp, Series 2005, 5.000%, 9/01/35	9/15 at 100
-----		

CONSUMER STAPLES - 1.9% (1.3% OF TOTAL INVESTMENTS)

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250	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000B, 5.800%, 6/01/23	6/10 at 101
745	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101
1,000	New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33	6/13 at 100
695	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 100
	TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006:	
930	4.750%, 6/01/22	6/16 at 100
930	5.000%, 6/01/26	6/16 at 100
-----		
4,550	Total Consumer Staples	
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EDUCATION AND CIVIC ORGANIZATIONS - 15.9% (10.6% OF TOTAL INVESTMENTS)

1,500	Albany Industrial Development Agency, New York, Revenue Bonds, Albany Law School, Series 1999A, 6.750%, 12/01/29 - RAAI Insured	12/09 at 101
2,700	Brookhaven Industrial Development Agency, New York, Revenue Bonds, St. Joseph's College, Series 2000, 6.000%, 12/01/20	12/07 at 101
1,285	Cattaraugus County Industrial Development Agency, New York, Revenue Bonds, St. Bonaventure University, Series 1998B, 5.000%, 9/15/13	9/08 at 101
1,000	Dormitory Authority of the State of New York, Consolidated Revenue Bonds, City University System, Series 1993B, 6.000%, 7/01/14 - FSA Insured	No Opt. C
2,120	Dormitory Authority of the State of New York, General Revenue Bonds, New York University, Series 2001-1, 5.500%, 7/01/20 - AMBAC Insured	No Opt. C
730	Dormitory Authority of the State of New York, Revenue Bonds, City University of New York, Series 2005A, 5.500%, 7/01/18 - FGIC Insured	No Opt. C
580	Dormitory Authority of the State of New York, Revenue Bonds, Fashion Institute of Technology, Series 2000, 5.375%, 7/01/20 - FSA Insured	7/10 at 101
8,345	Dormitory Authority of the State of New York, Revenue Bonds, Marymount Manhattan College, Series 1999, 6.250%, 7/01/29 - RAAI Insured	7/09 at 101
	Dormitory Authority of the State of New York, Revenue Bonds, Pratt Institute, Series 1999:	
1,250	6.000%, 7/01/20 - RAAI Insured	7/09 at 102
1,000	6.000%, 7/01/24 - RAAI Insured	7/09 at 102
3,810	6.000%, 7/01/28 - RAAI Insured	7/09 at 102
2,500	Dormitory Authority of the State of New York, Revenue Bonds,	No Opt. C



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State University Educational Facilities, Series 1993A,  
5.875%, 5/15/17

Dormitory Authority of the State of New York, Third General  
Resolution Consolidated Revenue Bonds, City University System,  
Series 1998-2:

1,490	5.000%, 7/01/17 - FSA Insured	7/08 at 101
475	5.000%, 7/01/18 - FSA Insured	7/08 at 101
635	Hempstead Town Industrial Development Agency, New York, Revenue Bonds, Adelphi University, Civic Facility Project, Series 2005, 5.000%, 10/01/35	10/15 at 100

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
EDUCATION AND CIVIC ORGANIZATIONS (continued)		
	Monroe County Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. John Fisher College, Series 1999:	
\$ 1,000	5.375%, 6/01/17 - RAAI Insured	6/09 at 102
2,365	5.375%, 6/01/24 - RAAI Insured	6/09 at 102
580	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. Francis College, Series 2004, 5.000%, 10/01/34	10/14 at 100
850	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, YMCA of Greater New York, Series 2002, 5.250%, 8/01/21	2/11 at 100
750	New York City Trust for Cultural Resources, New York, Revenue Bonds, Museum of American Folk Art, Series 2000, 6.000%, 7/01/22 - ACA Insured	7/10 at 101
-----		
34,965	Total Education and Civic Organizations	
-----		

FINANCIALS - 0.5% (0.3% OF TOTAL INVESTMENTS)

1,000	Liberty Development Corporation, New York, Goldman Sachs Headquarter Revenue Bonds, Series 2005, 5.250%, 10/01/35	No Opt. C
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HEALTH CARE - 16.1% (10.7% OF TOTAL INVESTMENTS)

1,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, St. James Mercy Hospital, Series 1998, 5.250%, 2/01/18	2/08 at 102
2,000	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/28 - FGIC Insured	2/15 at 100

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4,500	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, St. Lukes Roosevelt Hospital, Series 2005, 4.900%, 8/15/31	8/15 at 100
3,750	Dormitory Authority of the State of New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Catherine of Siena Medical Center, Series 2000A, 6.500%, 7/01/20	7/10 at 101
8,000	Dormitory Authority of the State of New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Charles Hospital and Rehabilitation Center, Series 1999A, 5.500%, 7/01/22 - MBIA Insured	7/09 at 101
1,200	Dormitory Authority of the State of New York, Revenue Bonds, Lenox Hill Hospital Obligated Group, Series 2001, 5.500%, 7/01/30	7/11 at 101
3,400	Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2000A, 6.500%, 7/01/25	7/10 at 101
4,090	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100
1,250	Dormitory Authority of the State of New York, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23	7/13 at 100
900	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32	7/13 at 100
	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A:	
1,000	5.250%, 2/15/21 - AMBAC Insured	2/13 at 100
1,250	5.250%, 2/15/22 - AMBAC Insured	2/13 at 100
750	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2001B, 6.375%, 7/01/31	7/12 at 100
745	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2002C, 6.450%, 7/01/32	7/12 at 101
1,320	New York State Medical Care Facilities Finance Agency, FHA-Insured Mortgage Revenue Bonds, Hospital and Nursing Home Projects, Series 1992B, 6.200%, 8/15/22	8/06 at 100
1,100	Yonkers Industrial Development Agency, New York, Revenue Bonds, St. John's Riverside Hospital, Series 2001A, 7.125%, 7/01/31	7/11 at 101

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36,255 Total Health Care

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Nuveen New York Performance Plus Municipal Fund, Inc. (NNP) (continued)  
 Portfolio of INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
HOUSING/MULTIFAMILY - 7.1% (4.7% OF TOTAL INVESTMENTS)		
\$ 4,530	New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A, 5.000%, 7/01/25 - FGIC Insured	7/15 at 100
1,610	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001A: 5.500%, 11/01/31	5/11 at 101
2,000	5.600%, 11/01/42	5/11 at 101
910	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2002A: 5.375%, 11/01/23 (Alternative Minimum Tax)	5/12 at 100
450	5.500%, 11/01/34 (Alternative Minimum Tax)	5/12 at 100
1,500	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2004A, 5.250%, 11/01/30	5/14 at 100
1,160	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2005F-1, 4.750%, 11/01/35	11/15 at 100
1,585	New York State Housing Finance Agency, Multifamily Housing Revenue Bonds, Secured Mortgage Program, Series 1992A, 7.000%, 8/15/12 (Alternative Minimum Tax)	8/06 at 100
390	New York State Housing Finance Agency, Multifamily Housing Revenue Bonds, Series 1989B, 7.550%, 11/01/29 - AMBAC Insured (Alternative Minimum Tax)	5/06 at 100
1,100	New York State Housing Finance Agency, Secured Mortgage Program Multifamily Housing Revenue Bonds, Series 1999I, 6.200%, 2/15/20 (Alternative Minimum Tax)	8/09 at 101
1,055	Puerto Rico Housing Finance Corporation, Multifamily Mortgage Revenue Bonds, Portfolio A, Series 1990I, 7.500%, 4/01/22	4/06 at 100
16,290	Total Housing/Multifamily	
HOUSING/SINGLE FAMILY - 5.4% (3.6% OF TOTAL INVESTMENTS)		
2,295	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 130, 4.650%, 4/01/27 (Alternative Minimum Tax)	4/15 at 100
1,250	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 73A, 5.250%, 10/01/17 (Alternative	9/08 at 101

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Minimum Tax)		
350	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 82, 5.650%, 4/01/30 (Alternative Minimum Tax)	10/09 at 100
6,985	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 97, 5.500%, 4/01/31 (Alternative Minimum Tax)	4/11 at 100
1,660	New York State Mortgage Agency, Mortgage Revenue Bonds, Thirty-Third Series A, 4.750%, 4/01/23 (Alternative Minimum Tax)	4/13 at 101
-----		
12,540	Total Housing/Single Family	
-----		

LONG-TERM CARE - 7.4% (5.0% OF TOTAL INVESTMENTS)

2,945	Dormitory Authority of the State of New York, FHA-Insured Mortgage Nursing Home Revenue Bonds, Hebrew Home for the Aged at Riverdale, Series 1997, 6.125%, 2/01/37	2/07 at 102
1,520	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	2/13 at 102
1,375	Dormitory Authority of the State of New York, Revenue Bonds, Miriam Osborn Memorial Home Association, Series 2000B, 6.375%, 7/01/29 - ACA Insured	7/10 at 102
50	Dormitory Authority of the State of New York, Revenue Bonds, Providence Rest, Series 2005: 5.125%, 7/01/30 - ACA Insured	7/15 at 100
425	5.000%, 7/01/35 - ACA Insured	7/15 at 100
1,340	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2000, 8.125%, 7/01/19	7/10 at 102
1,350	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2001A-1, 7.250%, 7/01/16	7/11 at 101
1,035	New York State Medical Care Facilities Finance Agency, FHA-Insured Mortgage Hospital and Nursing Home Revenue Bonds, Series 1995C, 6.100%, 8/15/15	8/06 at 102

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	LONG-TERM CARE (continued)	
\$ 2,755	Oswego County Industrial Development Agency, New York,	2/09 at 101

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FHA-Insured Mortgage Assisted Civic Facility Revenue Bonds,  
Bishop Commons Inc., Series 1999A, 5.375%, 2/01/49

4,000 Syracuse Housing Authority, New York, FHA-Insured Mortgage Revenue Bonds, Loretto Rest Residential Healthcare Facility, Series 1997A, 5.600%, 8/01/17 2/08 at 102

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16,795 Total Long-Term Care  
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TAX OBLIGATION/GENERAL - 5.8% (3.8% OF TOTAL INVESTMENTS)

1,800 New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16 8/14 at 100

New York City, New York, General Obligation Bonds, Fiscal Series 2004E:

2,500 5.000%, 11/01/19 - FSA Insured 11/14 at 100

1,000 5.000%, 11/01/20 - FSA Insured 11/14 at 100

1,600 New York City, New York, General Obligation Bonds, Fiscal Series 2006C, 5.000%, 8/01/16 - FSA Insured 8/15 at 100

3,000 New York City, New York, General Obligation Bonds, Fiscal Series 2006F-1, 5.000%, 9/01/19 - XLCA Insured 9/15 at 100

1,350 Northern Mariana Islands, General Obligation Bonds, Series 2000A, 6.000%, 6/01/20 - ACA Insured 6/10 at 100

Oneida County, New York, General Obligation Public Improvement Bonds, Series 2000:

200 5.375%, 4/15/18 - MBIA Insured 4/09 at 102

200 5.375%, 4/15/19 - MBIA Insured 4/09 at 102

United Nations Development Corporation, New York, Senior Lien Revenue Bonds, Series 2004A:

750 5.250%, 7/01/23 1/08 at 100

500 5.250%, 7/01/24 1/08 at 100

-----  
12,900 Total Tax Obligation/General  
-----

TAX OBLIGATION/LIMITED - 29.6% (19.7% OF TOTAL INVESTMENTS)

2,400 Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.000%, 11/01/23 11/13 at 100

250 Dormitory Authority of the State of New York, Department of Health Revenue Bonds, Series 2005A, 5.000%, 7/01/25 - CIFG Insured 7/15 at 100

Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D:

35 5.875%, 2/15/18 - FSA Insured 8/10 at 100

30 5.875%, 2/15/19 - FSA Insured 8/10 at 100

40 8/15/19 - FSA Insured 8/10 at 100

Dormitory Authority of the State of New York, Lease Revenue

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	Bonds, Nassau County Board of Cooperative Educational Services, Series 2001A:		
1,265	5.250%, 8/15/17 - FSA Insured		8/11 at 100
1,385	5.250%, 8/15/18 - FSA Insured		8/11 at 100
955	Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2005B, 5.000%, 2/15/30 - AMBAC Insured		2/15 at 100
690	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 - FSA Insured		3/15 at 100
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A:		
5,000	5.250%, 11/15/25 - FSA Insured		11/12 at 100
2,500	5.000%, 11/15/30		11/12 at 100
	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A:		
2,175	5.750%, 7/01/18		No Opt. C
2,000	5.125%, 1/01/29		7/12 at 100
1,300	5.000%, 7/01/30 - AMBAC Insured		7/12 at 100
1,680	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34		1/13 at 102

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Nuveen New York Performance Plus Municipal Fund, Inc. (NNP) (continued)  
Portfolio of INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	TAX OBLIGATION/LIMITED (continued)	
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
\$ 1,000	5.000%, 10/15/24 - MBIA Insured	10/14 at 100
2,670	5.000%, 10/15/25 - MBIA Insured	10/14 at 100
2,125	5.000%, 10/15/26 - MBIA Insured	10/14 at 100
1,520	5.000%, 10/15/29 - AMBAC Insured	10/14 at 100
2,665	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.000%, 2/01/23	2/13 at 100
1,800	New York Convention Center Development Corporation, Hotel Unit Fee Revenue Bonds, Series 2005, 5.000%, 11/15/44 - AMBAC Insured	11/15 at 100
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 100
2,030	New York State Housing Finance Agency, State Personal Income Tax Revenue Bonds, Economic Development and Housing, Series 2006A, 5.000%, 3/15/36	9/15 at 100

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5,600	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.500%, 4/01/20 - AMBAC Insured	No Opt. C
6,500	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2002A, 5.125%, 3/15/21	3/12 at 100
6,700	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	6/13 at 100
3,000	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	6/13 at 100
4,000	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)	1/17 at 100
3,480	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Series 1999A, 6.500%, 10/01/24	10/10 at 101
<hr/>		
65,795	Total Tax Obligation/Limited	
<hr/>		

TRANSPORTATION - 13.1% (8.7% OF TOTAL INVESTMENTS)

1,225	Albany Parking Authority, New York, Revenue Bonds, Series 2001B, 5.250%, 10/15/12	10/11 at 101
1,500	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2003A, 5.000%, 11/15/15 - FGIC Insured	No Opt. C
1,900	New York City Industrial Development Agency, New York, Special Facilities Revenue Bonds, British Airways PLC, Series 1998, 5.250%, 12/01/32 (Alternative Minimum Tax)	12/08 at 102
2,830	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 100
	New York State Thruway Authority, General Revenue Bonds, Series 2005G:	
1,100	5.000%, 1/01/30 - FSA Insured	7/15 at 100
3,100	5.000%, 1/01/32 - FSA Insured	7/15 at 100
1,000	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 - MBIA Insured (Alternative Minimum Tax)	4/09 at 101
	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005:	
2,300	5.000%, 12/01/28 - XLCA Insured	6/15 at 101
1,080	5.000%, 12/01/31 - XLCA Insured	6/15 at 101
1,925	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Twentieth Series 2000, 5.750%, 10/15/26 - MBIA Insured (Alternative Minimum Tax)	10/07 at 101
2,040	Puerto Rico Ports Authority, Special Facilities Revenue Bonds,	6/06 at 102

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American Airlines Inc., Series 1996A, 6.250%, 6/01/26  
(Alternative Minimum Tax)

2,000 Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 2001A, 5.000%, 1/01/19 1/12 at 100

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
TRANSPORTATION (continued)		
\$ 5,750	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/21	11/12 at 100
2,400	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E, 5.250%, 11/15/22 - MBIA Insured	11/12 at 100
30,150	Total Transportation	

U.S. GUARANTEED - 26.4% (17.6% OF TOTAL INVESTMENTS) (4)

Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D:		
155	5.875%, 2/15/18 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 100
155	5.875%, 2/15/19 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 100
180	5.875%, 8/15/19 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 100
1,000	Dormitory Authority of the State of New York, Revenue Bonds, Columbia University, Series 2002B, 5.375%, 7/01/19 (Pre-refunded 7/01/12)	7/12 at 100
1,200	Dormitory Authority of the State of New York, Revenue Bonds, State Personal Income Tax, Series 2003A, 5.375%, 3/15/22 (Pre-refunded 3/15/13)	3/13 at 100
5,535	Dormitory Authority of the State of New York, Revenue Bonds, State University Educational Facilities, Series 2002A, 5.000%, 5/15/17 (Pre-refunded 5/15/12) - FGIC Insured	5/12 at 101
870	Erie County Tobacco Asset Securitization Corporation, New York, Senior Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.000%, 7/15/20 (Pre-refunded 7/15/10)	7/10 at 101
Longwood Central School District, Suffolk County, New York, Series 2000:		
1,500	5.750%, 6/15/17 (Pre-refunded 6/15/11) - FGIC Insured	6/11 at 101
1,500	5.750%, 6/15/18 (Pre-refunded 6/15/11) - FGIC Insured	6/11 at 101
5,000	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1998A, 4.500%, 4/01/18 (Pre-refunded 10/01/15) - FGIC Insured	10/15 at 100



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	Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000:	
400	6.000%, 6/01/15 (Pre-refunded 6/01/10)	6/10 at 101
725	6.150%, 6/01/25 (Pre-refunded 6/01/10)	6/10 at 101
2,500	Nassau County Tobacco Settlement Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 1999A, 6.500%, 7/15/27 (Pre-refunded 7/15/09)	7/09 at 101
5,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2001A, 5.500%, 6/15/33 (Pre-refunded 6/15/10)	6/10 at 101
1,000	New York City Trust for Cultural Resources, New York, Revenue Bonds, American Museum of Natural History, Series 1999A, 5.750%, 7/01/29 (Pre-refunded 7/01/19) - AMBAC Insured	7/19 at 100
610	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000B, 5.800%, 6/01/23 (Pre-refunded 6/01/10)	6/10 at 101
1,500	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2003A, 5.250%, 4/01/22 (Pre-refunded 4/01/13) - MBIA Insured	4/13 at 100
2,950	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, Series 2003B, 5.000%, 3/15/22 (Pre-refunded 3/15/13)	3/13 at 100
	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002A:	
2,860	5.375%, 3/15/19 (Pre-refunded 3/15/12)	3/12 at 100
2,000	5.375%, 3/15/20 (Pre-refunded 3/15/12)	3/12 at 100
2,095	Niagara Falls, Niagara County, New York, General Obligation Water Treatment Plant Bonds, Series 1994, 8.000%, 11/01/09 - MBIA Insured (Alternative Minimum Tax) (ETM)	No Opt. C
1,600	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 1993B, 5.000%, 1/01/20 (ETM)	No Opt. C
7,500	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 1999B, 5.500%, 1/01/30 (Pre-refunded 1/01/22)	1/22 at 100

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Nuveen New York Performance Plus Municipal Fund, Inc. (NNP) (continued)  
Portfolio of INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	U.S. GUARANTEED (4) (continued)	
\$ 3,750	TSASC Inc., New York, Tobacco Flexible Amortization Bonds,	7/09 at 101

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Series 1999-1, 6.250%, 7/15/27 (Mandatory put 7/15/19)  
(Pre-refunded 7/15/09)

3,000	Westchester Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 1999, 6.750%, 7/15/29 (Pre-refunded 7/15/10)	7/10 at 101
2,520	Yonkers Industrial Development Agency, New York, Revenue Bonds, Community Development Properties - Yonkers Inc. Project, Series 2001A, 6.625%, 2/01/26 (Pre-refunded 2/01/11)	2/11 at 100
-----		
57,105	Total U.S. Guaranteed	
-----		

UTILITIES - 13.6% (9.0% OF TOTAL INVESTMENTS)

1,650	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A, 5.125%, 12/01/22 - FSA Insured	6/08 at 101
5,000	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.375%, 9/01/25	9/11 at 100
3,650	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2003C, 5.000%, 9/01/15 - CIFG Insured	9/13 at 100
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A:	
3,100	5.000%, 12/01/23 - FGIC Insured	6/16 at 100
3,100	5.000%, 12/01/24 - FGIC Insured	6/16 at 100
2,500	New York City Industrial Development Agency, New York, Revenue Bonds, Brooklyn Navy Yard Cogeneration Partners LP, Series 1997, 5.750%, 10/01/36 (Alternative Minimum Tax)	10/08 at 102
4,000	New York State Power Authority, General Revenue Bonds, Series 2000A, 5.250%, 11/15/40	11/10 at 100
	New York State Power Authority, General Revenue Bonds, Series 2006A:	
1,225	5.000%, 11/15/18 - FGIC Insured	11/15 at 100
820	5.000%, 11/15/19 - FGIC Insured	11/15 at 100
2,000	Niagara County Industrial Development Agency, New York, Solid Waste Disposal Facility Revenue Refunding Bonds, American Ref-Fuel Company of Niagara LP, Series 2001D, 5.550%, 11/15/24 (Mandatory put 11/15/15)	11/11 at 101
4,000	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Nissequogue Cogeneration Partners Facility, Series 1998, 5.500%, 1/01/23 (Alternative Minimum Tax)	1/09 at 101
-----		
31,045	Total Utilities	
-----		

WATER AND SEWER - 7.2% (4.8% OF TOTAL INVESTMENTS)

700	Monroe County Water Authority, New York, Water System Revenue Bonds, Series 2001, 5.150%, 8/01/22	8/11 at 101
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2,495	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 - MBIA Insured	6/10 at 101
2,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2001D, 5.500%, 6/15/17	6/11 at 101
2,225	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2003A, 5.375%, 6/15/19	6/12 at 100

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	WATER AND SEWER (continued)	
	New York State Environmental Facilities Corporation, State Clean Water and Drinking Water Revolving Funds Revenue Bonds, Pooled Loan Issue, Series 2002F:	
\$ 1,000	5.250%, 11/15/17	11/12 at 100
3,345	5.250%, 11/15/19	11/12 at 100
4,060	5.250%, 11/15/20	11/12 at 100
-----		
15,825	Total Water and Sewer	
-----		
\$ 335,900	Total Investments (cost \$339,948,770) - 150.4%	
=====		
	Other Assets Less Liabilities - 2.2%	
-----		
	Preferred Shares, at Liquidation Value - (52.6)%	
-----		
	Net Assets Applicable to Common Shares - 100%	
=====		

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) 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. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the higher of Standard & Poor's or Moody's rating. Ratings below BBB by Standard & Poor's Group or Baa by Moody's Investor Service, Inc. are considered to be below investment grade.
- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensure the timely payment of principal and interest. Such investments are normally considered to be equivalent to AAA rated securities.

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N/R Not rated.

(ETM) Escrowed to maturity.

See accompanying notes to financial statements.

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Nuveen New York Dividend Advantage Municipal Fund (NAN)  
Portfolio of  
INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	CONSUMER DISCRETIONARY - 0.3% (0.2% OF TOTAL INVESTMENTS)	
\$ 500	New York City Industrial Development Agency, New York, Liberty Revenue Bonds, IAC/InterActiveCorp, Series 2005, 5.000%, 9/01/35	9/15 at 100
-----		
	CONSUMER STAPLES - 3.0% (2.0% OF TOTAL INVESTMENTS)	
165	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000B, 5.800%, 6/01/23	6/10 at 101
485	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101
910	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 100
400	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 100
1,125	TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006: 4.750%, 6/01/22	6/16 at 100
1,125	5.000%, 6/01/26	6/16 at 100
4,210	Total Consumer Staples	
-----		
	EDUCATION AND CIVIC ORGANIZATIONS - 14.6% (10.0% OF TOTAL INVESTMENTS)	
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	7/32 at 100
845	Dormitory Authority of the State of New York, Revenue Bonds, City University of New York, Series 2005A, 5.500%, 7/01/18 - FGIC Insured	No Opt. C
500	Dormitory Authority of the State of New York, Revenue Bonds, Fashion Institute of Technology, Series 2000, 5.375%, 7/01/20 -	7/10 at 101

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	FSA Insured	
1,250	Dormitory Authority of the State of New York, Revenue Bonds, Marymount Manhattan College, Series 1999, 6.250%, 7/01/29 - RAAI Insured	7/09 at 101
	Dormitory Authority of the State of New York, Revenue Bonds, Pratt Institute, Series 1999:	
1,750	6.000%, 7/01/20 - RAAI Insured	7/09 at 102
750	6.000%, 7/01/28 - RAAI Insured	7/09 at 102
370	Hempstead Town Industrial Development Agency, New York, Revenue Bonds, Adelphi University, Civic Facility Project, Series 2005, 5.000%, 10/01/35	10/15 at 100
	Kenmore Housing Authority, New York, Revenue Bonds, State University of New York at Buffalo Student Apartment Project, Series 1999A:	
3,050	5.500%, 8/01/19 - RAAI Insured	8/09 at 102
2,750	5.500%, 8/01/24 - RAAI Insured	8/09 at 102
3,070	Monroe County Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. John Fisher College, Series 1999, 5.375%, 6/01/24 - RAAI Insured	6/09 at 102
330	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. Francis College, Series 2004, 5.000%, 10/01/34	10/14 at 100
1,800	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, YMCA of Greater New York, Series 2002, 5.250%, 8/01/21	2/11 at 100
500	New York City Trust for Cultural Resources, New York, Revenue Bonds, Museum of American Folk Art, Series 2000, 6.000%, 7/01/22 - ACA Insured	7/10 at 101
1,500	Niagara County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Niagara University, Series 2001A, 5.350%, 11/01/23 - RAAI Insured	11/11 at 101
-----		
19,465	Total Education and Civic Organizations	
-----		

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	FINANCIALS - 0.4% (0.3% OF TOTAL INVESTMENTS)	
\$ 600	Liberty Development Corporation, New York, Goldman Sachs Headquarter Revenue Bonds, Series 2005, 5.250%, 10/01/35	No Opt. C
-----		

HEALTH CARE - 33.0% (22.4% OF TOTAL INVESTMENTS)

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	Albany Industrial Development Agency, New York, Revenue Bonds, Albany Medical Center, Series 1999:	
1,120	6.000%, 5/01/19	5/09 at 101
1,460	6.000%, 5/01/29	5/09 at 101
2,435	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Memorial Hospital of William F. and Gertrude F. Jones Inc., Series 1999, 5.250%, 8/01/19 - MBIA Insured	2/09 at 101
4,825	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Montefiore Medical Center, Series 1999, 5.450%, 8/01/29 - AMBAC Insured	8/09 at 101
	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Victory Memorial Hospital, Series 1999:	
2,095	5.250%, 8/01/15 - MBIA Insured	8/09 at 101
2,000	5.375%, 8/01/25 - MBIA Insured	8/09 at 101
625	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/29 - FGIC Insured	2/15 at 100
2,000	Dormitory Authority of the State of New York, FHA-Insured Nursing Home Mortgage Revenue Bonds, Gurwin Jewish Geriatric Center of Long Island, Series 2005A, 4.900%, 2/15/41	2/15 at 100
2,600	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, St. Lukes Roosevelt Hospital, Series 2005, 4.900%, 8/15/31	8/15 at 100
	Dormitory Authority of the State of New York, Insured Revenue Bonds, Franciscan Health Partnership Obligated Group - Frances Shervier Home and Hospital, Series 1997:	
2,000	5.500%, 7/01/17 - RAAI Insured	7/07 at 102
2,000	5.500%, 7/01/27 - RAAI Insured	7/07 at 102
2,000	Dormitory Authority of the State of New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Catherine of Siena Medical Center, Series 2000A, 6.500%, 7/01/20	7/10 at 101
	Dormitory Authority of the State of New York, Revenue Bonds, Lenox Hill Hospital Obligated Group, Series 2001:	
165	5.375%, 7/01/20	7/11 at 101
500	5.500%, 7/01/30	7/11 at 101
1,575	Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2000A, 6.500%, 7/01/25	7/10 at 101
250	Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health, Series 2000C, 5.500%, 7/01/26	7/08 at 100
2,450	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100
250	Dormitory Authority of the State of New York, Revenue Bonds, Nyack Hospital, Series 1996, 6.250%, 7/01/13	7/06 at 102

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500	Dormitory Authority of the State of New York, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23	7/13 at 100
600	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32	7/13 at 100
1,850	Dormitory Authority of the State of New York, Secured Hospital Revenue Refunding Bonds, Wyckoff Heights Medical Center, Series 1998H, 5.300%, 8/15/21 - MBIA Insured	2/08 at 101
420	Livingston County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Nicholas H. Noyes Hospital, Series 2005, 6.000%, 7/01/30	7/10 at 100
1,750	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A, 5.250%, 2/15/22 - AMBAC Insured	2/13 at 100
585	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2001B, 6.375%, 7/01/31	7/12 at 100

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Nuveen New York Dividend Advantage Municipal Fund (NAN) (continued)  
Portfolio of INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	HEALTH CARE (continued)	
\$ 100	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2002C, 6.450%, 7/01/32	7/12 at 101
4,000	Ulster County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Kingston Hospital, Series 1999, 5.650%, 11/15/24	11/09 at 101
3,750	Yates County Industrial Development Agency, New York, FHA-Insured Civic Facility Mortgage Revenue Bonds, Soldiers and Sailors Memorial Hospital, Series 1999A, 5.650%, 2/01/39	8/09 at 101
650	Yonkers Industrial Development Agency, New York, Revenue Bonds, St. John's Riverside Hospital, Series 2001A, 7.125%, 7/01/31	7/11 at 101
-----		
44,555	Total Health Care	
-----		

HOUSING/MULTIFAMILY - 5.1% (3.5% OF TOTAL INVESTMENTS)

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2,585	New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A, 5.000%, 7/01/25 - FGIC Insured	7/15 at 100
3,000	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001A, 5.500%, 11/01/31	5/11 at 101
750	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2004A, 5.250%, 11/01/30	5/14 at 100
680	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2005F-1, 4.750%, 11/01/35	11/15 at 100

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7,015	Total Housing/Multifamily	
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HOUSING/SINGLE FAMILY - 3.5% (2.4% OF TOTAL INVESTMENTS)

645	Guam Housing Corporation, Mortgage-Backed Securities Program Single Family Mortgage Revenue Bonds, Series 1998A, 5.750%, 9/01/31 (Alternative Minimum Tax)	No Opt. C
1,350	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 130, 4.650%, 4/01/27 (Alternative Minimum Tax)	4/15 at 100
1,975	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 82, 5.650%, 4/01/30 (Alternative Minimum Tax)	10/09 at 100
840	New York State Mortgage Agency, Mortgage Revenue Bonds, Thirty-Third Series A, 4.750%, 4/01/23 (Alternative Minimum Tax)	4/13 at 101

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4,810	Total Housing/Single Family	
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LONG-TERM CARE - 4.9% (3.3% OF TOTAL INVESTMENTS)

	Appleridge Retirement Community Inc., New York, GNMA Collateralized Mortgage Revenue Bonds, Series 1999:	
1,150	5.700%, 9/01/31	9/09 at 102
1,250	5.750%, 9/01/41	9/09 at 102
250	Dormitory Authority of the State of New York, Revenue Bonds, Providence Rest, Series 2005, 5.000%, 7/01/35 - ACA Insured	7/15 at 100
665	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2000, 8.125%, 7/01/19	7/10 at 102
750	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2001A-1, 7.250%, 7/01/16	7/11 at 101



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2,445	Yonkers Industrial Development Agency, New York, FHA-Insured Mortgage Revenue Bonds, Michael Malotz Skilled Nursing Pavilion, Series 1999, 5.450%, 2/01/29 - MBIA Insured	2/09 at 101
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6,510	Total Long-Term Care	
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TAX OBLIGATION/GENERAL - 11.0% (7.5% OF TOTAL INVESTMENTS)

4,950	New York City, New York, General Obligation Bonds, Fiscal Series 1999J, 5.125%, 5/15/29 - MBIA Insured	5/09 at 101
1,000	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 100

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
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TAX OBLIGATION/GENERAL (continued)

	New York City, New York, General Obligation Bonds, Fiscal Series 2004E:	
\$ 1,500	5.000%, 11/01/19 - FSA Insured	11/14 at 100
600	5.000%, 11/01/20 - FSA Insured	11/14 at 100
1,125	New York City, New York, General Obligation Bonds, Fiscal Series 2006C, 5.000%, 8/01/16 - FSA Insured	8/15 at 100
800	Northern Mariana Islands, General Obligation Bonds, Series 2000A, 6.000%, 6/01/20 - ACA Insured	6/10 at 100
	Rochester, New York, General Obligation Bonds, Series 1999:	
720	5.250%, 10/01/18 - MBIA Insured	No Opt. C
720	5.250%, 10/01/19 - MBIA Insured	No Opt. C
2,280	Rockland County, New York, General Obligation Bonds, Series 1999, 5.600%, 10/15/16	10/09 at 101
	United Nations Development Corporation, New York, Senior Lien Revenue Bonds, Series 2004A:	
500	5.250%, 7/01/23	1/08 at 100
500	5.250%, 7/01/24	1/08 at 100

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14,695	Total Tax Obligation/General	
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TAX OBLIGATION/LIMITED - 29.4% (20.0% OF TOTAL INVESTMENTS)

1,000	Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.250%, 11/01/21	11/13 at 100
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1,155	Buffalo Fiscal Stability Authority, New York, Sales Tax Revenue State Aid Secured Bonds, Series 2005A, 5.000%, 9/01/18 - MBIA Insured	9/15 at 100
590	Dormitory Authority of the State of New York, Department of Health Revenue Bonds, Series 2005A, 5.250%, 7/01/24 - CIFG Insured	7/15 at 100
35	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D, 5.875%, 8/15/18 - FSA Insured	8/10 at 100
500	Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2005B, 5.000%, 2/15/30 - AMBAC Insured	2/15 at 100
1,000	Dormitory Authority of the State of New York, Service Contract Bonds, Child Care Facilities Development Program, Series 2002, 5.375%, 4/01/19	4/12 at 100
185	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 - FSA Insured	3/15 at 100
550	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2004, 5.750%, 5/01/26 - FSA Insured	5/14 at 100
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A:	
2,000	5.250%, 11/15/25 - FSA Insured	11/12 at 100
2,000	5.000%, 11/15/30	11/12 at 100
	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A:	
1,700	5.750%, 1/01/17	No Opt. C
1,000	5.125%, 1/01/29	7/12 at 100
1,130	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at 102
2,180	Nassau County Interim Finance Authority, New York, Sales and Use Tax Revenue Bonds, Series 2004H, 5.250%, 11/15/13 - AMBAC Insured	No Opt. C
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
1,000	5.000%, 10/15/24 - MBIA Insured	10/14 at 100
1,100	5.000%, 10/15/25 - MBIA Insured	10/14 at 100
810	5.000%, 10/15/26 - MBIA Insured	10/14 at 100
1,875	5.000%, 10/15/29 - AMBAC Insured	10/14 at 100
1,670	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.000%, 2/01/23	2/13 at 100
700	New York Convention Center Development Corporation, Hotel Unit Fee Revenue Bonds, Series 2005, 5.000%, 11/15/44 - AMBAC Insured	11/15 at 100

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Nuveen New York Dividend Advantage Municipal Fund (NAN) (continued)  
Portfolio of INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	TAX OBLIGATION/LIMITED (continued)	
\$ 1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 100
1,190	New York State Housing Finance Agency, State Personal Income Tax Revenue Bonds, Economic Development and Housing, Series 2006A, 5.000%, 3/15/36	9/15 at 100
3,400	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.500%, 4/01/20 - AMBAC Insured	No Opt. C
	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1:	
4,000	5.250%, 6/01/20 - AMBAC Insured	6/13 at 100
2,000	5.250%, 6/01/22 - AMBAC Insured	6/13 at 100
1,000	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	6/13 at 100
3,345	Suffolk County Judicial Facilities Agency, New York, Service Agreement Revenue Bonds, John P. Colahan Court Complex, Series 1999, 5.250%, 10/15/15 - AMBAC Insured	10/09 at 101
750	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Series 1999A, 6.500%, 10/01/24	10/10 at 101
-----		
38,865	Total Tax Obligation/Limited	
-----		
	TRANSPORTATION - 12.0% (8.2% OF TOTAL INVESTMENTS)	
700	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/25	7/11 at 101
1,000	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.125%, 11/15/22 - FGIC Insured	11/12 at 100
1,000	New York City Industrial Development Agency, New York, Special Facilities Revenue Bonds, JFK Airport - American Airlines Inc., Series 2002B, 8.500%, 8/01/28 (Alternative Minimum Tax)	8/12 at 101
865	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 100

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	New York State Thruway Authority, General Revenue Bonds, Series 2005G:		
700	5.000%, 1/01/30 - FSA Insured		7/15 at 100
2,100	5.000%, 1/01/32 - FSA Insured		7/15 at 100
500	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 - MBIA Insured (Alternative Minimum Tax)		4/09 at 101
	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005:		
800	5.000%, 12/01/19 - FSA Insured		6/15 at 101
1,300	5.000%, 12/01/28 - XLCA Insured		6/15 at 101
615	5.000%, 12/01/31 - XLCA Insured		6/15 at 101
3,000	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Twentieth Series 2000, 5.750%, 10/15/26 - MBIA Insured (Alternative Minimum Tax)		10/07 at 101
1,000	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 2001A, 5.250%, 1/01/16		1/12 at 100
2,500	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/21		11/12 at 100
-----			
16,080	Total Transportation		
-----			

U.S. GUARANTEED - 17.7% (12.0% OF TOTAL INVESTMENTS) (4)

600	Dormitory Authority of the State of New York, Revenue Bonds, State Personal Income Tax, Series 2003A, 5.375%, 3/15/22 (Pre-refunded 3/15/13)		3/13 at 100
525	Erie County Tobacco Asset Securitization Corporation, New York, Senior Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.000%, 7/15/20 (Pre-refunded 7/15/10)		7/10 at 101
1,250	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1997B, 5.000%, 7/01/20 - AMBAC Insured (ETM)		7/07 at 102
5,520	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1999A, 5.250%, 4/01/23 (Pre-refunded 10/01/14) - FSA Insured		10/14 at 100

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	U.S. GUARANTEED (4) (continued)	
\$ 265	Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000: 6.000%, 6/01/15 (Pre-refunded 6/01/10)	6/10 at 101

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1,665	6.150%, 6/01/25 (Pre-refunded 6/01/10)	6/10 at 101
50	New York City, New York, General Obligation Bonds, Fiscal Series 1999J, 5.125%, 5/15/29 (Pre-refunded 5/15/09) - MBIA Insured	5/09 at 101
400	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000B, 5.800%, 6/01/23 (Pre-refunded 6/01/10)	6/10 at 101
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2003A, 5.250%, 4/01/23 (Pre-refunded 4/01/13) - MBIA Insured	4/13 at 100
2,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2004, 5.000%, 4/01/20 (Pre-refunded 4/01/14) - MBIA Insured	4/14 at 100
1,000	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002A, 5.125%, 3/15/27 (Pre-refunded 3/15/12)	3/12 at 100
3,000	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 1997A, 5.250%, 1/01/28 (Pre-refunded 1/01/22)	1/22 at 100
2,250	TSASC Inc., New York, Tobacco Flexible Amortization Bonds, Series 1999-1, 6.250%, 7/15/27 (Mandatory put 7/15/19) (Pre-refunded 7/15/09)	7/09 at 101
600	Utica Industrial Development Agency, New York, Revenue Bonds, Utica College, Series 2004A, 6.875%, 12/01/34 (Pre-refunded 6/01/09)	6/09 at 101
1,250	Westchester Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 1999, 6.750%, 7/15/29 (Pre-refunded 7/15/10)	7/10 at 101
1,400	Yonkers Industrial Development Agency, New York, Revenue Bonds, Community Development Properties - Yonkers Inc. Project, Series 2001A, 6.625%, 2/01/26 (Pre-refunded 2/01/11)	2/11 at 100
-----		
22,775	Total U.S. Guaranteed	
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UTILITIES - 9.7% (6.6% OF TOTAL INVESTMENTS)

1,300	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A, 5.125%, 12/01/22 - FSA Insured	6/08 at 101
2,000	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2003C, 5.000%, 9/01/15 - CIFG Insured	9/13 at 100
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A:	
2,500	5.000%, 12/01/23 - FGIC Insured	6/16 at 100
2,500	5.000%, 12/01/24 - FGIC Insured	6/16 at 100
2,000	New York State Power Authority, General Revenue Bonds,	11/10 at 100

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Series 2000A, 5.250%, 11/15/30

	New York State Power Authority, General Revenue Bonds, Series 2006A:		
700	5.000%, 11/15/18 - FGIC Insured		11/15 at 100
465	5.000%, 11/15/19 - FGIC Insured		11/15 at 100
250	Niagara County Industrial Development Agency, New York, Solid Waste Disposal Facility Revenue Bonds, American Ref-Fuel Company of Niagara LP, Series 2001C, 5.625%, 11/15/24 (Mandatory put 11/15/14) (Alternative Minimum Tax)		11/11 at 101
600	Niagara County Industrial Development Agency, New York, Solid Waste Disposal Facility Revenue Refunding Bonds, American Ref-Fuel Company of Niagara LP, Series 2001B, 5.550%, 11/15/24 (Mandatory put 11/15/13) (Alternative Minimum Tax)		11/11 at 101
695	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Nissequogue Cogeneration Partners Facility, Series 1998, 4.875%, 1/01/08 (Alternative Minimum Tax)		No Opt. C

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13,010	Total Utilities		
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Nuveen New York Dividend Advantage Municipal Fund (NAN) (continued)  
Portfolio of INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
	WATER AND SEWER - 2.3% (1.6% OF TOTAL INVESTMENTS)	
\$ 1,130	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2003A, 5.375%, 6/15/19	6/12 at 100
1,955	New York State Environmental Facilities Corporation, State Clean Water and Drinking Water Revolving Funds Revenue Bonds, Pooled Loan Issue, Series 2002F, 5.250%, 11/15/17	11/12 at 100
3,085	Total Water and Sewer	
\$ 196,175	Total Investments (cost \$198,813,172) - 146.9%	
	Other Assets Less Liabilities - 2.0%	
	Preferred Shares, at Liquidation Value - (48.9)%	
	Net Assets Applicable to Common Shares - 100%	

(1) All percentages shown in the Portfolio of Investments

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are based on net assets applicable to Common shares unless otherwise noted.

- (2) 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. Certain mortgage-backed securities may be subject to periodic principal paydowns.
  - (3) Ratings: Using the higher of Standard & Poor's or Moody's rating. Ratings below BBB by Standard & Poor's Group or Baa by Moody's Investor Service, Inc. are considered to be below investment grade.
  - (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensure the timely payment of principal and interest. Such investments are normally considered to be equivalent to AAA rated securities.
- N/R Not rated.
- (ETM) Escrowed to maturity.

See accompanying notes to financial statements.

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Nuveen New York Dividend Advantage Municipal Fund 2 (NXK)  
Portfolio of  
INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
CONSUMER DISCRETIONARY - 0.2% (0.2% OF TOTAL INVESTMENTS)		
\$ 275	New York City Industrial Development Agency, New York, Liberty Revenue Bonds, IAC/InterActiveCorp, Series 2005, 5.000%, 9/01/35	9/15 at 100
-----		
CONSUMER STAPLES - 3.0% (2.0% OF TOTAL INVESTMENTS)		
480	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101
500	New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33	6/13 at 100
245	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 100
835	TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006: 4.750%, 6/01/22	6/16 at 100
835	5.000%, 6/01/26	6/16 at 100

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2,895	Total Consumer Staples	
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EDUCATION AND CIVIC ORGANIZATIONS - 15.5% (10.6% OF TOTAL INVESTMENTS)		
2,750	Albany Industrial Development Agency, New York, Revenue Bonds, St. Rose College, Series 2001A, 5.375%, 7/01/31 - AMBAC Insured	7/11 at 101
1,975	Amherst Industrial Development Agency, New York, Revenue Bonds, UBF Faculty/Student Housing Corporation, University of Buffalo Village Green Project, Series 2001A, 5.250%, 8/01/31 - AMBAC Insured	8/11 at 102
2,000	Dormitory Authority of the State of New York, Insured Revenue Bonds, New York Medical College, Series 1998, 5.000%, 7/01/21 - MBIA Insured	7/08 at 101
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	7/32 at 100
1,000	Dormitory Authority of the State of New York, Revenue Bonds, Canisius College, Series 2000, 5.250%, 7/01/30 - MBIA Insured	7/11 at 101
500	Dormitory Authority of the State of New York, Revenue Bonds, City University of New York, Series 2005A, 5.500%, 7/01/18 - FGIC Insured	No Opt. C
1,265	Dormitory Authority of the State of New York, Third General Resolution Consolidated Revenue Bonds, City University System, Series 1998-1, 5.250%, 7/01/25 - FGIC Insured	7/08 at 102
265	Hempstead Town Industrial Development Agency, New York, Revenue Bonds, Adelphi University, Civic Facility Project, Series 2005, 5.000%, 10/01/35	10/15 at 100
2,190	Monroe County Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. John Fisher College, Series 2001, 5.250%, 6/01/26 - RAAI Insured	6/11 at 102
245	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. Francis College, Series 2004, 5.000%, 10/01/34	10/14 at 100
1,100	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, YMCA of Greater New York, Series 2002, 5.250%, 8/01/21	2/11 at 100

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14,290	Total Education and Civic Organizations	
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FINANCIALS - 0.6% (0.4% OF TOTAL INVESTMENTS)		
500	Liberty Development Corporation, New York, Goldman Sachs Headquarter Revenue Bonds, Series 2005, 5.250%, 10/01/35	No Opt. C

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HEALTH CARE - 19.4% (13.3% OF TOTAL INVESTMENTS)

3,000 Dormitory Authority of the State of New York, FHA-Insured 8/09 at 101  
Mortgage Hospital Revenue Bonds, Montefiore Medical Center,  
Series 1999, 5.500%, 8/01/38 - AMBAC Insured

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Nuveen New York Dividend Advantage Municipal Fund 2 (NXK) (continued)  
Portfolio of INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
HEALTH CARE (continued)		
\$ 2,505	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, New York Hospital Medical Center of Queens, Series 1999, 5.550%, 8/15/29 - AMBAC Insured	8/09 at 101
1,500	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Refunding Bonds, United Health Services, Series 1997, 5.375%, 8/01/27 - AMBAC Insured	2/08 at 102
860	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/28 - FGIC Insured	2/15 at 100
1,700	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, St. Lukes Roosevelt Hospital, Series 2005, 4.900%, 8/15/31	8/15 at 100
500	Dormitory Authority of the State of New York, Insured Revenue Bonds, Franciscan Health Partnership Obligated Group - Frances Shervier Home and Hospital, Series 1997, 5.500%, 7/01/17 - RAAI Insured	7/07 at 102
500	Dormitory Authority of the State of New York, Revenue Bonds, Lenox Hill Hospital Obligated Group, Series 2001, 5.500%, 7/01/30	7/11 at 101
1,250	Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health, Series 2000C, 5.500%, 7/01/26	7/08 at 100
1,235	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100
	Dormitory Authority of the State of New York, Revenue Bonds, Nyack Hospital, Series 1996:	
115	6.000%, 7/01/06	7/06 at 102
100	6.250%, 7/01/13	7/06 at 102
500	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32	7/13 at 100

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290	Livingston County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Nicholas H. Noyes Hospital, Series 2005, 6.000%, 7/01/30	7/10 at 100
670	Nassau County Industrial Development Agency, New York, Revenue Refunding Bonds, North Shore Health System Obligated Group, Series 2001B, 5.875%, 11/01/11	No Opt. C
850	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 1999A, 5.250%, 2/15/17	2/09 at 101
500	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A, 5.250%, 2/15/22 - AMBAC Insured	2/13 at 100
500	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2001B, 6.375%, 7/01/31	7/12 at 100
500	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2002C, 6.450%, 7/01/32	7/12 at 101
	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Huntington Hospital, Series 2002C:	
425	6.000%, 11/01/22	11/12 at 100
610	5.875%, 11/01/32	11/12 at 100

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18,110	Total Health Care	
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HOUSING/MULTIFAMILY - 2.9% (2.0% OF TOTAL INVESTMENTS)

160	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001B, 5.250%, 11/01/16	5/11 at 101
1,000	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001C-2, 5.400%, 11/01/33 (Alternative Minimum Tax)	11/11 at 100
	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2002A:	
455	5.375%, 11/01/23 (Alternative Minimum Tax)	5/12 at 100
225	5.500%, 11/01/34 (Alternative Minimum Tax)	5/12 at 100
500	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2004A, 5.250%, 11/01/30	5/14 at 100

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
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HOUSING/MULTIFAMILY (continued)

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\$	440	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2005F-1, 4.750%, 11/01/35	11/15 at 100
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	2,780	Total Housing/Multifamily	
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HOUSING/SINGLE FAMILY - 2.4% (1.7% OF TOTAL INVESTMENTS)

	950	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 130, 4.650%, 4/01/27 (Alternative Minimum Tax)	4/15 at 100
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	1,395	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 82, 5.650%, 4/01/30 (Alternative Minimum Tax)	10/09 at 100
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	2,345	Total Housing/Single Family	
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LONG-TERM CARE - 3.1% (2.1% OF TOTAL INVESTMENTS)

	2,150	Dormitory Authority of the State of New York, Insured Revenue Bonds, Rehabilitation Association Pooled Loan Program 1, Series 2001A, 5.000%, 7/01/23 - AMBAC Insured	7/11 at 102
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		Dormitory Authority of the State of New York, Revenue Bonds, Providence Rest, Series 2005:	
	50	5.125%, 7/01/30 - ACA Insured	7/15 at 100
	175	5.000%, 7/01/35 - ACA Insured	7/15 at 100

	525	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2001A-1, 7.250%, 7/01/16	7/11 at 101
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	2,900	Total Long-Term Care	
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TAX OBLIGATION/GENERAL - 12.5% (8.6% OF TOTAL INVESTMENTS)

	1,775	Bath Central School District, Steuben County, New York, General Obligation Bonds, Series 2002, 4.000%, 6/15/18 - FGIC Insured	6/12 at 100
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	3,620	New York City, New York, General Obligation Bonds, Fiscal Series 1998H, 5.375%, 8/01/27 - MBIA Insured	8/08 at 101
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	750	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 100
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		New York City, New York, General Obligation Bonds, Fiscal Series 2004E:	
	1,220	5.000%, 11/01/19 - FSA Insured	11/14 at 100
	1,100	5.000%, 11/01/20 - FSA Insured	11/14 at 100

	750	New York City, New York, General Obligation Bonds, Fiscal	8/15 at 100
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	Series 2006C, 5.000%, 8/01/16 - FSA Insured	
2,000	New York City, New York, General Obligation Bonds, Fiscal Series 2006F-1, 5.000%, 9/01/19 - XLCA Insured	9/15 at 100
	United Nations Development Corporation, New York, Senior Lien Revenue Bonds, Series 2004A:	
250	5.250%, 7/01/23	1/08 at 100
250	5.250%, 7/01/24	1/08 at 100
-----		
11,715	Total Tax Obligation/General	
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	TAX OBLIGATION/LIMITED - 29.2% (20.0% OF TOTAL INVESTMENTS)	
1,000	Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.250%, 11/01/21	11/13 at 100
250	Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2005B, 5.000%, 2/15/30 - AMBAC Insured	2/15 at 100
	Dormitory Authority of the State of New York, Service Contract Bonds, Child Care Facilities Development Program, Series 2002:	
1,905	5.375%, 4/01/17	4/12 at 100
1,000	5.375%, 4/01/19	4/12 at 100
125	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 - FSA Insured	3/15 at 100
1,750	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 - FSA Insured	11/12 at 100
1,000	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.750%, 1/01/17	No Opt. C

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Nuveen New York Dividend Advantage Municipal Fund 2 (NXK) (continued)  
Portfolio of INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL PROVISIONS
-----		
	TAX OBLIGATION/LIMITED (continued)	
\$ 560	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at 102
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
1,140	5.000%, 10/15/25 - MBIA Insured	10/14 at 100
835	5.000%, 10/15/26 - MBIA Insured	10/14 at 100
500	5.000%, 10/15/29 - AMBAC Insured	10/14 at 100

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1,000	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.000%, 2/01/23	2/13 at 100
1,000	New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 - MBIA Insured	2/13 at 100
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 100
840	New York State Housing Finance Agency, State Personal Income Tax Revenue Bonds, Economic Development and Housing, Series 2006A, 5.000%, 3/15/36	9/15 at 100
	New York State Municipal Bond Bank Agency, Buffalo, Special Program Revenue Bonds, Series 2001A:	
1,070	5.250%, 5/15/23 - AMBAC Insured	5/11 at 100
1,125	5.250%, 5/15/24 - AMBAC Insured	5/11 at 100
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2004, 5.000%, 4/01/21 - MBIA Insured	4/14 at 100
2,300	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.500%, 4/01/20 - AMBAC Insured	No Opt. C
	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1:	
2,000	5.250%, 6/01/20 - AMBAC Insured	6/13 at 100
2,100	5.250%, 6/01/22 - AMBAC Insured	6/13 at 100
1,000	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	6/13 at 100
2,250	Virgin Islands Public Finance Authority, Senior Lien Revenue Refunding Bonds, Matching Fund Loan Note, Series 1998A, 5.500%, 10/01/22	10/08 at 101
-----		
26,750	Total Tax Obligation/Limited	
-----		

TRANSPORTATION - 17.8% (12.2% OF TOTAL INVESTMENTS)

2,000	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/20	7/11 at 101
460	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.000%, 11/15/25 - FGIC Insured	11/12 at 100
1,000	New York City Industrial Development Agency, New York, Special Facilities Revenue Bonds, JFK Airport - American Airlines Inc., Series 2002B, 8.500%, 8/01/28 (Alternative Minimum Tax)	8/12 at 101
485	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 100

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	New York State Thruway Authority, General Revenue Bonds, Series 2005G:		
300	5.000%, 1/01/30 - FSA Insured		7/15 at 100
1,300	5.000%, 1/01/32 - FSA Insured		7/15 at 100
3,400	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 - MBIA Insured (Alternative Minimum Tax)		4/09 at 101
	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005:		
750	5.000%, 12/01/19 - FSA Insured		6/15 at 101
1,000	5.000%, 12/01/28 - XLCA Insured		6/15 at 101
280	5.000%, 12/01/31 - XLCA Insured		6/15 at 101
2,195	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Twentieth Series 2000, 5.500%, 10/15/35 - MBIA Insured (Alternative Minimum Tax)		10/07 at 101

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
	TRANSPORTATION (continued)	
\$ 2,500	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/21	11/12 at 100
780	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E, 5.500%, 11/15/20 - MBIA Insured	No Opt. C
16,450	Total Transportation	
	U.S. GUARANTEED - 21.7% (14.9% OF TOTAL INVESTMENTS) (4)	
400	Dormitory Authority of the State of New York, Revenue Bonds, State Personal Income Tax, Series 2003A, 5.375%, 3/15/22 (Pre-refunded 3/15/13)	3/13 at 100
2,000	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A, 5.250%, 12/01/26 (Pre-refunded 6/01/08) - AMBAC Insured	6/08 at 101
2,750	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1999A, 5.000%, 4/01/29 (Pre-refunded 10/01/14) - FSA Insured	10/14 at 100
10	New York City, New York, General Obligation Bonds, Fiscal Series 1998H, 5.375%, 8/01/27 (Pre-refunded 8/01/08) - MBIA Insured	8/08 at 101

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3,205	New York State Urban Development Corporation, Service Contract Revenue Bonds, Correctional Facilities, Series 2000C, 5.125%, 1/01/21 (Pre-refunded 1/01/11) - FSA Insured	1/11 at 100
2,500	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002A, 5.125%, 3/15/27 (Pre-refunded 3/15/12)	3/12 at 100
3,000	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 1996B, 5.200%, 1/01/22 (Pre-refunded 1/01/11)	1/11 at 100
5,000	TSASC Inc., New York, Tobacco Flexible Amortization Bonds, Series 1999-1, 6.250%, 7/15/27 (Mandatory put 7/15/19) (Pre-refunded 7/15/09)	7/09 at 101
900	Utica Industrial Development Agency, New York, Revenue Bonds, Utica College, Series 2004A, 6.875%, 12/01/34 (Pre-refunded 6/01/09)	6/09 at 101
-----		
19,765	Total U.S. Guaranteed	
-----		

UTILITIES - 15.2% (10.5% OF TOTAL INVESTMENTS)

1,500	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001L, 5.375%, 5/01/33	5/11 at 100
1,500	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2003C, 5.000%, 9/01/15 - CIFG Insured	9/13 at 100
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A:	
1,700	5.000%, 12/01/23 - FGIC Insured	6/16 at 100
1,700	5.000%, 12/01/24 - FGIC Insured	6/16 at 100
1,000	New York City Industrial Development Agency, New York, Revenue Bonds, Brooklyn Navy Yard Cogeneration Partners LP, Series 1997, 5.750%, 10/01/36 (Alternative Minimum Tax)	10/08 at 102
2,000	New York State Power Authority, General Revenue Bonds, Series 2000A, 5.250%, 11/15/40	11/10 at 100
	New York State Power Authority, General Revenue Bonds, Series 2006A:	
320	5.000%, 11/15/18 - FGIC Insured	11/15 at 100
215	5.000%, 11/15/19 - FGIC Insured	11/15 at 100
450	Niagara County Industrial Development Agency, New York, Solid Waste Disposal Facility Revenue Bonds, American Ref-Fuel Company of Niagara LP, Series 2001A, 5.450%, 11/15/26 (Mandatory put 11/15/12) (Alternative Minimum Tax)	11/11 at 101
2,000	Niagara County Industrial Development Agency, New York, Solid Waste Disposal Facility Revenue Refunding Bonds, American Ref-Fuel Company of Niagara LP, Series 2001D,	11/11 at 101

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5.550%, 11/15/24 (Mandatory put 11/15/15)

	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Nissequoque Cogeneration Partners Facility, Series 1998:	
1,250	5.300%, 1/01/13 (Alternative Minimum Tax)	1/09 at 101
750	5.500%, 1/01/23 (Alternative Minimum Tax)	1/09 at 101

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14,385	Total Utilities	
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Nuveen New York Dividend Advantage Municipal Fund 2 (NXK) (continued)  
Portfolio of INVESTMENTS March 31, 2006 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS
	WATER AND SEWER - 2.2% (1.5% OF TOTAL INVESTMENTS)	
\$ 1,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2001D, 5.500%, 6/15/17	6/11 at 101
1,000	New York State Environmental Facilities Corporation, State Clean Water and Drinking Water Revolving Funds Revenue Bonds, Pooled Loan Issue, Series 2002F, 5.250%, 11/15/17	11/12 at 100
2,000	Total Water and Sewer	
\$ 135,160	Total Investments (cost \$137,589,231) - 145.7%	
	Other Assets Less Liabilities - 2.5%	
	Preferred Shares, at Liquidation Value - (48.2)%	
	Net Assets Applicable to Common Shares - 100%	

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) 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. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the higher of Standard & Poor's or Moody's rating. Ratings below BBB by Standard & Poor's Group or Baa by Moody's Investor Service, Inc. are considered to be below investment grade.
- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensure the timely payment of principal and interest.



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Such investments are normally considered to be equivalent to AAA rated securities.

N/R Not rated.

See accompanying notes to financial statements.

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Statement of  
ASSETS AND LIABILITIES March 31, 2006 (Unaudited)

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)
<hr/>		
ASSETS		
Investments, at value (cost \$142,523,278, \$339,948,770, \$198,813,172 and \$137,589,231, respectively)	\$148,901,090	\$355,589,128
Cash	--	335,981
Receivables:		
Interest	2,093,527	5,093,714
Investments sold	--	25,000
Other assets	7,861	37,775
<hr/>		
Total assets	151,002,478	361,081,598
<hr/>		
LIABILITIES		
Cash overdraft	149,895	--
Payable for investments purchased	--	--
Accrued expenses:		
Management fees	69,640	192,944
Other	43,968	79,369
Preferred share dividends payable	N/A	32,351
<hr/>		
Total liabilities	263,503	304,664
<hr/>		
Preferred shares, at liquidation value	N/A	124,300,000
<hr/>		
Net assets applicable to Common shares	\$150,738,975	\$236,476,934
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Common shares outstanding	15,120,364	15,001,337
<hr/>		
Net asset value per Common share outstanding (net assets applicable to Common shares, divided by Common shares outstanding)	\$ 9.97	\$ 15.76
<hr/>		
NET ASSETS APPLICABLE TO COMMON SHARES CONSIST OF:		
<hr/>		
Common shares, \$.01 par value per share	\$151,204	\$150,013
Paid-in surplus	144,256,690	218,531,062
Undistributed (Over-distribution of) net investment income	320,424	1,421,045
Accumulated net realized gain (loss) from investments	(367,155)	734,456
Net unrealized appreciation (depreciation) of investments	6,377,812	15,640,358
<hr/>		
Net assets applicable to Common shares	\$150,738,975	\$236,476,934

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Authorized shares:		
Common	250,000,000	200,000,000
Preferred	N/A	1,000,000

N/A - Fund is not authorized to issue Preferred shares.

See accompanying notes to financial statements.

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Statement of  
OPERATIONS Six Months Ended March 31, 2006 (Unaudited)

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)
INVESTMENT INCOME	\$ 3,802,195	\$ 9,037,801
EXPENSES		
Management fees	412,537	1,140,587
Preferred shares - auction fees	N/A	155,117
Preferred shares - dividend disbursing agent fees	N/A	19,945
Shareholders' servicing agent fees and expenses	22,016	22,076
Custodian's fees and expenses	22,536	49,222
Directors'/Trustees' fees and expenses	1,799	3,900
Professional fees	6,216	11,589
Shareholders' reports - printing and mailing expenses	16,292	21,365
Stock exchange listing fees	5,039	5,063
Investor relations expense	6,780	14,375
Other expenses	4,365	15,126
Total expenses before custodian fee credit and expense reimbursement	497,580	1,458,365
Custodian fee credit	(9,677)	(27,878)
Expense reimbursement	--	--
Net expenses	487,903	1,430,487
Net investment income	3,314,292	7,607,314
REALIZED AND UNREALIZED GAIN (LOSS)		
Net realized gain (loss) from investments	258,044	736,435
Change in net unrealized appreciation (depreciation) of investments	(1,848,553)	(5,256,870)
Net realized and unrealized gain (loss)	(1,590,509)	(4,520,435)
DISTRIBUTIONS TO PREFERRED SHAREHOLDERS		
From net investment income	N/A	(1,072,482)
From accumulated net realized gains	N/A	(720,259)
Decrease in net assets applicable to Common shares from distributions to Preferred shareholders	N/A	(1,792,741)

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Net increase (decrease) in net assets applicable to Common shares from operations \$ 1,723,783 \$ 1,294,138

N/A - Fund is not authorized to issue Preferred shares.

See accompanying notes to financial statements.

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Statement of  
CHANGES IN NET ASSETS (Unaudited)

	NEW YORK VALUE (NNY)	
	SIX MONTHS ENDED 3/31/06	YEAR END 9/30/05
OPERATIONS		
Net investment income	\$ 3,314,292	\$ 6,771,300
Net realized gain (loss) from investments	258,044	1,440,200
Change in net unrealized appreciation (depreciation) of investments	(1,848,553)	(830,300)
Distributions to Preferred Shareholders:		
From net investment income	N/A	N/A
From accumulated net realized gains	N/A	N/A
Net increase (decrease) in net assets applicable to Common shares from operations	1,723,783	7,381,100
DISTRIBUTIONS TO COMMON SHAREHOLDERS		
From net investment income	(3,220,638)	(6,459,400)
From accumulated net realized gains	--	--
Decrease in net assets applicable to Common shares from distributions to Common shareholders	(3,220,638)	(6,459,400)
CAPITAL SHARE TRANSACTIONS		
Net proceeds from Common shares issued to shareholders due to reinvestment of distributions	--	--
Net increase in net assets applicable to Common Shares from capital share transactions	--	--
Net increase (decrease) in net assets applicable to Common shares	(1,496,855)	921,700
Net assets applicable to Common shares at the beginning of period	152,235,830	151,314,000
Net assets applicable to Common shares at the end of period	\$150,738,975	\$152,235,800
Undistributed (Over-distribution of) net investment income at the end of period	\$ 320,424	\$ 226,700

N/A - Fund is not authorized to issue Preferred shares.

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See accompanying notes to financial statements.

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Statement of  
CHANGES IN NET ASSETS (Unaudited) (continued)

	NEW YORK DIVIDEND ADVANTAGE (NAN)	
	SIX MONTHS ENDED 3/31/06	YEAR END 9/30/06
-----		
OPERATIONS		
Net investment income	\$ 4,581,609	\$ 9,492,700
Net realized gain (loss) from investments	884,354	3,413,700
Change in net unrealized appreciation (depreciation) of investments	(3,316,290)	(2,619,400)
Distributions to Preferred Shareholders:		
From net investment income	(764,579)	(1,210,900)
From accumulated net realized gains	(267,113)	
-----		
Net increase (decrease) in net assets applicable to Common shares from operations	1,117,981	9,076,100
-----		
DISTRIBUTIONS TO COMMON SHAREHOLDERS		
From net investment income	(4,303,793)	(9,067,800)
From accumulated net realized gains	(1,716,946)	
-----		
Decrease in net assets applicable to Common shares from distributions to Common shareholders	(6,020,739)	(9,067,800)
-----		
CAPITAL SHARE TRANSACTIONS		
Net proceeds from Common shares issued to shareholders due to reinvestment of distributions	404,027	100,900
-----		
Net increase in net assets applicable to Common Shares from capital share transactions	404,027	100,900
-----		
Net increase (decrease) in net assets applicable to Common shares	(4,498,731)	109,200
Net assets applicable to Common shares at the beginning of period	145,701,024	145,591,700
-----		
Net assets applicable to Common shares at the end of period	\$141,202,293	\$145,701,000
=====		
Undistributed (Over-distribution of) net investment income at the end of period	\$ 527,013	\$ 1,013,700
=====		

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Notes to  
FINANCIAL STATEMENTS (Unaudited)

1. GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

The New York funds (the "Funds") covered in this report and their corresponding Common share stock exchange symbols are Nuveen New York Municipal Value Fund, Inc. (NNY), Nuveen New York Performance Plus Municipal Fund, Inc. (NNP), Nuveen New York Dividend Advantage Municipal Fund (NAN) and Nuveen New York Dividend Advantage Municipal Fund 2 (NXK). All of the Funds' Common shares trade on the New York Stock Exchange, with the exception of New York Dividend Advantage 2's (NXK) Common shares which trade on the American Stock Exchange. The Funds are registered under the Investment Company Act of 1940, as amended, as closed-end management investment companies.

Each Fund seeks to provide current income exempt from both regular federal and New York state income taxes by investing primarily in a diversified portfolio of municipal obligations issued by state and local government authorities within the state of New York or certain U.S. territories.

The following is a summary of significant accounting policies followed by the Funds in the preparation of their financial statements in accordance with U.S. generally accepted accounting principles.

Investment Valuation

The prices of municipal bonds in each Fund's investment portfolio are provided by a pricing service approved by the Fund's Board of Directors/Trustees. When market price quotes are not readily available (which is usually the case for municipal securities), the pricing service or, in the absence of a pricing service for a particular security, the Board of Directors/Trustees of the Funds, or its designee, may establish fair market value using a wide variety of market data including yields or prices of municipal bonds of comparable quality, type of issue, coupon, maturity and rating, market quotes or indications of value from securities dealers, evaluations of anticipated cash flows or collateral, general market conditions and other information and analysis, including the obligor's credit characteristics considered relevant by the pricing service or the Board of Directors'/Trustees' designee. Temporary investments in securities that have variable rate and demand features qualifying them as short-term investments are valued at amortized cost, which approximates market value.

Investment Transactions

Investment transactions are recorded on a trade date basis. Realized gains and losses from transactions are determined on the specific identification method. Investments purchased on a when-issued or delayed delivery basis may have extended settlement periods. Any investments so purchased are subject to market fluctuation during this period. The Funds have instructed the custodian to segregate assets with a current value at least equal to the amount of the when-issued and delayed delivery purchase commitments. At March 31, 2006, there were no such outstanding purchase commitments in any of the Funds.

Notes to

FINANCIAL STATEMENTS (Unaudited) (continued)

Investment Income

Interest income, which includes the amortization of premiums and accretion of discounts for financial reporting purposes, is recorded on an accrual basis.

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Investment income also includes paydown gains and losses, if any.

### Income Taxes

Each Fund is a separate taxpayer for federal income tax purposes. Each Fund intends to distribute substantially all net investment income and net capital gains to shareholders and to otherwise comply with the requirements of Subchapter M of the Internal Revenue Code applicable to regulated investment companies. Therefore, no federal income tax provision is required. Furthermore, each Fund intends to satisfy conditions which will enable interest from municipal securities, which is exempt from regular federal and New York state income taxes, to retain such tax-exempt status when distributed to shareholders of the Funds. Net realized capital gains and ordinary income distributions paid by the Funds are subject to federal taxation.

### Dividends and Distributions to Common Shareholders

Dividends from tax-exempt net investment income are declared monthly. Net realized capital gains and/or market discount from investment transactions, if any, are distributed to shareholders not less frequently than annually. Furthermore, capital gains are distributed only to the extent they exceed available capital loss carryforwards.

Distributions to Common shareholders of tax-exempt net investment income, net realized capital gains and/or market discount, if any, are recorded on the ex-dividend date. The amount and timing of distributions are determined in accordance with federal income tax regulations, which may differ from U.S. generally accepted accounting principles.

### Preferred Shares

New York Value (NNY) is not authorized to issue Preferred shares. The Funds below have issued and outstanding Preferred shares, \$25,000 stated value per share, as a means of effecting financial leverage. Each Fund's Preferred shares are issued in one or more Series. The dividend rate paid by the Funds on each Series is determined every seven days, pursuant to a dutch auction process overseen by the auction agent, and is payable at the end of each rate period. The number of Preferred shares outstanding, by Series and in total, for each Fund is as follows:

	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	NEW YORK DIVIDEND ADVANTAGE 2 (NXX)
-----			
Number of shares:			
Series M	1,600	--	--
Series T	800	--	--
Series W	2,000	--	1,880
Series TH	--	--	--
Series F	572	2,760	--
-----			
Total	4,972	2,760	1,880
=====			

### Derivative Financial Instruments

The Funds are authorized to invest in certain derivative financial instruments including futures, forward, swap and option contracts, and other financial instruments with similar characteristics. Although the Funds are authorized to invest in such financial instruments, and may do so in the future, they did not

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make any such investments during the six months ended March 31, 2006.

### Custodian Fee Credit

Each Fund has an arrangement with the custodian bank whereby certain custodian fees and expenses are reduced by credits earned on each Fund's cash on deposit with the bank. Such deposit arrangements are an alternative to overnight investments.

### Indemnifications

Under the Funds' organizational documents, their Officers and Directors/Trustees are indemnified against certain liabilities arising out of the performance of their duties to the Funds. In addition, in the normal course of business, the Funds enter into contracts that provide general indemnifications to other parties. The Funds' maximum exposure under these arrangements is unknown as this would involve future claims that may be made against the Funds that have not yet occurred. However, the Funds have not had prior claims or losses pursuant to these contracts and expect the risk of loss to be remote.

### Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of increases and decreases in net assets applicable to Common shares from operations during the reporting period. Actual results may differ from those estimates.

## 2. FUND SHARES

Transactions in Common shares were as follows:

	NEW YORK VALUE (NNY)		NEW YORK PERFORMANCE PLU
	SIX MONTHS ENDED 3/31/06	YEAR ENDED 9/30/05	SIX MONTHS ENDED 3/31/06
-----			
Common shares issued to shareholders due to reinvestment of distributions	--	--	24,202

	NEW YORK DIVIDEND ADVANTAGE (NAN)		NEW YORK DIV ADVANTAGE 2
	SIX MONTHS ENDED 3/31/06	YEAR ENDED 9/30/05	SIX MONTHS ENDED 3/31/06
-----			
Common shares issued to shareholders due to reinvestment of distributions	24,598	6,166	9,343

## 3. INVESTMENT TRANSACTIONS

Purchases and sales (including maturities but excluding short-term investments) during the six months ended March 31, 2006, were as follows:

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	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	ADV
Purchases	\$15,221,647	\$33,869,144	\$24,487,926	\$16
Sales and maturities	15,006,263	36,569,414	25,992,232	14

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Notes to  
FINANCIAL STATEMENTS (Unaudited) (continued)

4. 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 the treatment of paydown gains and losses, timing differences in recognizing taxable market discount and timing differences in recognizing certain gains and losses on investment transactions.

At March 31, 2006, the cost of investments was as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	\$
Cost of investments	\$142,278,805	\$339,663,404	\$198,748,812	\$

Gross unrealized appreciation and gross unrealized depreciation of investments at March 31, 2006, were as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)
Gross unrealized: Appreciation	\$7,039,228	\$16,879,185	\$9,160,185
Depreciation	(416,943)	(953,461)	(444,748)
Net unrealized appreciation (depreciation) of investments	\$6,622,285	\$15,925,724	\$8,715,437



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The tax components of undistributed net investment income and net realized gains at September 30, 2005, the Funds' last tax year end, were as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	ADVANTAGE
Undistributed net tax-exempt income *	\$535,229	\$2,747,947	\$1,086,003	\$1,086,003
Undistributed net ordinary income **	--	21,435	--	--
Undistributed net long-term capital gains	--	5,223,056	1,982,961	1,982,961

\* Undistributed net tax-exempt income (on a tax basis) has not been reduced for the dividend declared on September 1, 2005, paid on October 3, 2005.

\*\* Net ordinary income consists of taxable market discount income and net short-term capital gains, if any.

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The tax character of distributions paid during the fiscal year ended September 30, 2005, the Funds' last tax year end, was designated for purposes of the dividends paid deduction as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	ADVANTAGE
Distributions from net tax-exempt income	\$6,441,278	\$16,930,267	\$10,302,766	\$10,302,766
Distributions from net ordinary income **	17,730	34,069	--	--
Distributions from net long-term capital gains	--	1,266,695	--	--

\*\* Net ordinary income consists of taxable market discount income and net short-term capital gains, if any.

At September 30, 2005, the Funds' last tax year end, New York Value (NNY) had unused capital loss carryforwards of \$625,199 available for federal income tax purposes to be applied against future capital gains, if any. If not applied the carryforwards will expire in 2012.

### 5. MANAGEMENT FEE AND OTHER TRANSACTIONS WITH AFFILIATES

Each Fund's management fee is separated into two components -- a complex-level component, based on the aggregate amount of all fund assets managed by Nuveen Asset Management (the "Adviser"), a wholly owned subsidiary of Nuveen Investments, Inc., and a specific fund-level component, based only on the amount of assets within each individual fund. This pricing structure enables Nuveen fund shareholders to benefit from growth in the assets within each individual fund as well as from growth in the amount of complex-wide assets managed by the Adviser.

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New York Value (NNY) pays an annual fund-level fee, payable monthly, of .15% of the average daily net assets of the Fund, as well as 4.125% of the gross interest income of the Fund.

The annual fund-level fee, payable monthly, for each Fund (excluding New York Value (NNY)) is based upon the average daily net assets (including net assets attributable to Preferred shares) of each Fund as follows:

AVERAGE DAILY NET ASSETS (INCLUDING NET ASSETS ATTRIBUTABLE TO PREFERRED SHARES)	NEW YORK PERFORMANCE PLUS (NNP) FUND-LEVEL FEE RATE
For the first \$125 million	.4500%
For the next \$125 million	.4375
For the next \$250 million	.4250
For the next \$500 million	.4125
For the next \$1 billion	.4000
For the next \$3 billion	.3875
For net assets over \$5 billion	.3750

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Notes to  
FINANCIAL STATEMENTS (Unaudited) (continued)

AVERAGE DAILY NET ASSETS (INCLUDING NET ASSETS ATTRIBUTABLE TO PREFERRED SHARES)	NEW YORK DIVIDEND ADVANTAGE (NAN) NEW YORK DIVIDEND ADVANTAGE 2 (NXX) FUND-LEVEL FEE RATE
For the first \$125 million	.4500%
For the next \$125 million	.4375
For the next \$250 million	.4250
For the next \$500 million	.4125
For the next \$1 billion	.4000
For net assets over \$2 billion	.3750

The annual complex-level fee, payable monthly, which is additive to the fund-level fee, for all Nuveen sponsored funds in the U.S., is based on the aggregate amount of total fund assets managed as stated in the table below. As of March 31, 2006, the complex-level fee rate was .1887%.

COMPLEX-LEVEL ASSETS(1)	COMPLEX-LEVEL FEE RATE
For the first \$55 billion	.2000%
For the next \$1 billion	.1800
For the next \$1 billion	.1600
For the next \$3 billion	.1425
For the next \$3 billion	.1325
For the next \$3 billion	.1250
For the next \$5 billion	.1200
For the next \$5 billion	.1175
For the next \$15 billion	.1150
For Managed Assets over \$91 billion(2)	.1400

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- (1) The complex-level fee component of the management fee for the funds is calculated based upon the aggregate Managed Assets ("Managed Assets" means the average daily net assets of each fund including assets attributable to all types of leverage used by the Nuveen funds) of Nuveen-sponsored funds in the U.S.
- (2) With respect to the complex-wide Managed Assets over \$91 billion, the fee rate or rates that will apply to such assets will be determined at a later date. In the unlikely event that complex-wide Managed Assets reach \$91 billion prior to a determination of the complex-level fee rate or rates to be applied to Managed Assets in excess of \$91 billion, the complex-level fee rate for such complex-wide Managed Assets shall be .1400% until such time as a different rate or rates is determined.

The management fee compensates the Adviser for overall investment advisory and administrative services and general office facilities. The Funds pay no compensation directly to those of its Directors/Trustees who are affiliated with the Adviser or to their officers, all of whom receive remuneration for their services to the Funds from the Adviser or its affiliates. The Board of Directors/Trustees has adopted a deferred compensation plan for independent Directors/Trustees that enables Directors/Trustees to elect to defer receipt of all or a portion of the annual compensation they are entitled to receive from certain Nuveen advised Funds. Under the plan, deferred amounts are treated as though equal dollar amounts had been invested in shares of select Nuveen advised Funds.

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For the first ten years of New York Dividend Advantage's (NAN) operations, the Adviser has agreed to reimburse the Fund, as a percentage of average daily net assets (including net assets attributable to Preferred shares), for fees and expenses in the amounts and for the time periods set forth below:

YEAR ENDING JULY 31,		YEAR ENDING JULY 31,	
1999*	.30%	2005	.25%
2000	.30	2006	.20
2001	.30	2007	.15
2002	.30	2008	.10
2003	.30	2009	.05
2004	.30		

\* From the commencement of operations.

The Adviser has not agreed to reimburse New York Dividend Advantage (NAN) for any portion of its fees and expenses beyond July 31, 2009.

For the first ten years of New York Dividend Advantage 2's (NXX) operations, the Adviser has agreed to reimburse the Fund, as a percentage of average daily net assets (including net assets attributable to Preferred shares), for fees and expenses in the amounts and for the time periods set forth below:

YEAR ENDING MARCH 31,		YEAR ENDING MARCH 31,	
2001*	.30%	2007	.25%
2002	.30	2008	.20
2003	.30	2009	.15
2004	.30	2010	.10

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2005 .30 2011 .05  
 2006 .30

\* From the commencement of operations.

The Adviser has not agreed to reimburse New York Dividend Advantage 2 (NXX) for any portion of its fees and expenses beyond March 31, 2011.

6. SUBSEQUENT EVENT -- DISTRIBUTIONS TO COMMON SHAREHOLDERS

The Funds declared Common share dividend distributions from their tax-exempt net investment income which were paid on May 1, 2006, to shareholders of record on April 15, 2006, as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	NEW YORK DIVIDEND ADVANTAGE 2 (NXX)
Dividend per share	\$ .0355	\$ .0740	\$ .0745	\$ .0720

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Financial  
 HIGHLIGHTS (Unaudited)

Selected data for a Common share outstanding throughout each period:

	Beginning Common Share Net Asset Value	Investment Operations				Tot
		Net Investment Income	Net Realized/ Unrealized Gain (Loss)	Distributions from Net Investment Income to Preferred Share- holders+	Distributions from Capital Gains to Preferred Share- holders+	
NEW YORK VALUE (NNY)						
Year Ended 9/30:						
2006 (b)	\$10.07	\$ .22	\$ (.11)	\$ N/A	\$ N/A	\$ .
2005	10.01	.45	.04	N/A	N/A	.
2004	9.95	.45	.04	N/A	N/A	.
2003	10.16	.44	(.19)	N/A	N/A	.
2002	9.86	.47	.32	N/A	N/A	.
2001	9.51	.50	.36	N/A	N/A	.
NEW YORK PERFORMANCE PLUS (NNP)						
Year Ended 9/30:						
2006 (b)	16.44	.51	(.30)	(.07)	(.05)	.
2005	16.50	1.05	.10	(.14)	--	1.
2004	16.57	1.08	.18	(.06)	(.01)	1.
2003	17.11	1.10	(.34)	(.06)	(.02)	.
2002	15.95	1.13	1.07	(.11)	--	2.
2001	14.67	1.16	1.26	(.26)	--	2.

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NEW YORK DIVIDEND  
ADVANTAGE (NAN)

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Year Ended 9/30:

2006 (b)	15.83	.50	(.26)	(.08)	(.03)	.
2005	15.83	1.03	.09	(.13)	--	.
2004	15.66	1.06	.16	(.06)	--	1.
2003	15.85	1.07	(.24)	(.07)	--	.
2002	14.86	1.07	.89	(.11)	--	1.
2001	13.42	1.08	1.40	(.24)	--	2.

NEW YORK DIVIDEND  
ADVANTAGE 2 (NXK)

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Year Ended 9/30:

2006 (b)	15.57	.49	(.22)	(.08)	(.03)	.
2005	15.60	1.01	.10	(.13)	--	.
2004	15.44	1.02	.20	(.06)	--	1.
2003	15.62	1.04	(.18)	(.07)	(.01)	.
2002	14.55	1.04	.99	(.11)	--	1.
2001 (a)	14.33	.44	.33	(.07)	--	.

						Total Returns	
						-----	
						Based on	
						Common	
						Share	
						Net	
						Asset	
						Value**	
						-----	
	Offering Costs and Preferred Share Underwriting Discounts	Ending Common Share Net Asset Value	Ending Market Value	Based on Market Value**	Based on Common Share Net Asset Value**		

NEW YORK VALUE (NNY)

-----  
Year Ended 9/30:

2006 (b)	\$ --	\$ 9.97	\$ 9.55	5.52%	1.13%
2005	--	10.07	9.26	5.88	4.95
2004	--	10.01	9.15	5.29	5.04
2003	--	9.95	9.11	1.65	2.59
2002	--	10.16	9.42	4.55	8.26
2001	--	9.86	9.49	14.66	9.23

NEW YORK PERFORMANCE  
PLUS (NNP)

-----  
Year Ended 9/30:

2006 (b)	--	15.76	16.35	6.98	.54
2005	--	16.44	16.01	9.37	6.29
2004	--	16.50	15.66	8.19	7.55
2003	--	16.57	15.66	1.88	4.25
2002	--	17.11	16.60	14.44	13.65
2001	--	15.95	15.39	15.56	15.01

NEW YORK DIVIDEND  
ADVANTAGE (NAN)

-----  
Year Ended 9/30:

2006 (b)	--	15.30	16.02	3.46	.79
2005	--	15.83	16.11	14.24	6.38

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2004	--	15.83	15.01	6.13	7.68
2003	--	15.66	15.09	3.86	5.04
2002	--	15.85	15.47	13.57	12.95
2001	--	14.86	14.44	24.06	16.98

NEW YORK DIVIDEND  
ADVANTAGE 2 (NXK)

Year Ended 9/30:					
2006 (b)	--	15.08	15.46	5.04	1.10
2005	--	15.57	15.34	10.61	6.45
2004	--	15.60	14.82	9.02	7.80
2003	.01	15.44	14.55	5.35	5.39
2002	--	15.62	14.78	8.48	13.67
2001 (a)	(.13)	14.55	14.46	(1.29)	4.02

Ratios/Supplemental Data

	Before Credit/Reimbursement		After Credit/Reimbursement	
	Ratio of Expenses to Average Net Assets Applicable to Common Shares (000)	Ratio of Net Investment Income to Average Net Assets Applicable to Common Shares++	Ratio of Expenses to Average Net Assets Applicable to Common Shares++	Ratio of Net Investment Income to Average Net Assets Applicable to Common Shares++

NEW YORK VALUE (NNY)

Year Ended 9/30:				
2006 (b)	\$150,739	.66%*	4.38%*	.65%*
2005	152,236	.66	4.44	.66
2004	151,314	.72	4.52	.72
2003	150,418	.88	4.37	.87
2002	153,580	.79	4.76	.78
2001	149,138	.76	5.13	.74

NEW YORK PERFORMANCE  
PLUS (NNP)

Year Ended 9/30:				
2006 (b)	236,477	1.22*	6.33*	1.19*
2005	246,255	1.20	6.36	1.20
2004	247,139	1.21	6.58	1.21
2003	247,777	1.22	6.67	1.21
2002	255,890	1.24	7.08	1.23
2001	238,599	1.29	7.47	1.28

NEW YORK DIVIDEND  
ADVANTAGE (NAN)

Year Ended 9/30:				
2006 (b)	141,202	1.17*	6.11*	.86*
2005	145,701	1.16	6.13	.80
2004	145,592	1.17	6.38	.74
2003	143,886	1.19	6.50	.74
2002	145,599	1.21	6.76	.75
2001	136,441	1.25	7.01	.78

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NEW YORK DIVIDEND  
ADVANTAGE 2 (NXX)

Year Ended 9/30:				
2006 (b)	97,543	1.18*	5.95*	.71*
2005	100,606	1.18	6.01	.73
2004	100,706	1.17	6.19	.72
2003	99,701	1.19	6.41	.75
2002	100,886	1.21	6.69	.74
2001 (a)	93,965	1.12*	5.63*	.69*

Preferred Shares at End of Period

	Aggregate Amount Outstanding (000)	Liquidation and Market Value Per Share	Asset Coverage Per Share
--	---	---	--------------------------------

NEW YORK VALUE (NNY)

Year Ended 9/30:			
2006 (b)	\$ N/A	\$ N/A	\$ N/A
2005	N/A	N/A	N/A
2004	N/A	N/A	N/A
2003	N/A	N/A	N/A
2002	N/A	N/A	N/A
2001	N/A	N/A	N/A

NEW YORK PERFORMANCE  
PLUS (NNP)

Year Ended 9/30:			
2006 (b)	124,300	25,000	72,562
2005	124,300	25,000	74,528
2004	124,300	25,000	74,706
2003	124,300	25,000	74,834
2002	124,300	25,000	76,466
2001	124,300	25,000	72,988

NEW YORK DIVIDEND  
ADVANTAGE (NAN)

Year Ended 9/30:			
2006 (b)	69,000	25,000	76,160
2005	69,000	25,000	77,790
2004	69,000	25,000	77,751
2003	69,000	25,000	77,133
2002	69,000	25,000	77,753
2001	69,000	25,000	74,435

NEW YORK DIVIDEND  
ADVANTAGE 2 (NXX)

Year Ended 9/30:			
2006 (b)	47,000	25,000	76,884
2005	47,000	25,000	78,514
2004	47,000	25,000	78,567
2003	47,000	25,000	78,033
2002	47,000	25,000	78,663

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2001(a)	47,000	25,000	74,981
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N/A Fund is not authorized to issue Preferred shares.

\* Annualized.

\*\* Total Return on Market Value is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of reinvestment. Total Return on Common Share Net Asset Value is the combination of changes in Common share net asset value, reinvested dividend income at net asset value and reinvested capital gains distributions at net asset value, if any. Total returns are not annualized.

\*\*\* After custodian fee credit and expense reimbursement, where applicable.

+ The amounts shown are based on Common share equivalents.

++ Ratios do not reflect the effect of dividend payments to Preferred shareholders; income ratios reflect income earned on assets attributable to Preferred shares, where applicable.

(a) For the period March 27, 2001 (commencement of operations) through September 30, 2001.

(b) For the six months ended March 31, 2006.

See accompanying notes to financial statements.

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Reinvest Automatically  
EASILY AND CONVENIENTLY

Sidebar text: NUVEEN MAKES REINVESTING EASY. A PHONE CALL IS ALL IT TAKES TO SET UP YOUR REINVESTMENT ACCOUNT.

NUVEEN EXCHANGE-TRADED CLOSED-END FUNDS  
DIVIDEND REINVESTMENT PLAN

Your Nuveen Exchange-Traded Closed-End Fund allows you to conveniently reinvest dividends and/or capital gains distributions in additional fund shares.

By choosing to reinvest, you'll be able to invest money regularly and automatically, and watch your investment grow through the power of tax-free compounding. Just like dividends or distributions in cash, there may be times when income or capital gains taxes may be payable on dividends or distributions that are reinvested.

It is important to note that an automatic reinvestment plan does not ensure a profit, nor does it protect you against loss in a declining market.

EASY AND CONVENIENT

To make recordkeeping easy and convenient, each month you'll receive a statement showing your total dividends and distributions, the date of investment, the shares acquired and the price per share, and the total number of shares you own.

HOW SHARES ARE PURCHASED

The shares you acquire by reinvesting will either be purchased on the open market or newly issued by the Fund. If the shares are trading at or above net asset value at the time of valuation, the Fund will issue new shares at the then-current market price. If the shares are trading at less than net asset value, shares for your account will be purchased on the open market. Dividends



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and distributions received to purchase shares in the open market will normally be invested shortly after the dividend payment date. No interest will be paid on dividends and distributions awaiting reinvestment. Because the market price of the shares may increase before purchases are completed, the average purchase price per share may exceed the market price at the time of valuation, resulting in the acquisition of fewer shares than if the dividend or distribution had been paid in shares issued by the Fund. A pro rata portion of any applicable brokerage commissions on open market purchases will be paid by Plan participants. These commissions usually will be lower than those charged on individual transactions.

### FLEXIBLE

You may change your distribution option or withdraw from the Plan at any time, should your needs or situation change. Should you withdraw, you can receive a certificate for all whole shares credited to your reinvestment account and cash payment for fractional shares, or cash payment for all reinvestment account shares, less brokerage commissions and a \$2.50 service fee.

You can reinvest whether your shares are registered in your name, or in the name of a brokerage firm, bank, or other nominee. Ask your investment advisor if his or her firm will participate on your behalf. Participants whose shares are registered in the name of one firm may not be able to transfer the shares to another firm and continue to participate in the Plan.

The Fund reserves the right to amend or terminate the Plan at any time. Although the Fund reserves the right to amend the Plan to include a service charge payable by the participants, there is no direct service charge to participants in the Plan at this time.

### CALL TODAY TO START REINVESTING DIVIDENDS AND/OR DISTRIBUTIONS

For more information on the Nuveen Automatic Reinvestment Plan or to enroll in or withdraw from the Plan, speak with your financial advisor or call us at (800) 257-8787.

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### Other Useful INFORMATION

#### QUARTERLY PORTFOLIO OF INVESTMENTS AND PROXY VOTING INFORMATION

Each Fund's (i) quarterly portfolio of investments, (ii) information regarding how the Funds voted proxies relating to portfolio securities held during the 12-month period ended June 30, 2005, and (iii) a description of the policies and procedures that the Funds used to determine how to vote proxies relating to portfolio securities are available without charge, upon request, by calling Nuveen Investments toll-free at (800) 257-8787 or on Nuveen's website at [www.nuveen.com](http://www.nuveen.com).

You may also obtain this and other Fund information directly from the Securities and Exchange Commission ("SEC"). The SEC may charge a copying fee for this information. Visit the SEC on-line at <http://www.sec.gov> or in person at the SEC's Public Reference Room in Washington, D.C. Call the SEC at 1-202-942-8090 for room hours and operation. You may also request Fund information by sending an e-mail request to [publicinfo@sec.gov](mailto:publicinfo@sec.gov) or by writing to the SEC's Public References Section at 450 Fifth Street NW, Washington, D.C. 20549.

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### GLOSSARY OF TERMS USED IN THIS REPORT

**AVERAGE ANNUAL TOTAL RETURN:** This is a commonly used method to express an investment's performance over a particular, usually multi-year time period. It expresses the return that would have been necessary each year to equal the investment's actual cumulative performance (including change in NAV or market price and reinvested dividends and capital gains distributions, if any) over the time period being considered.

**AVERAGE EFFECTIVE MATURITY:** The average of all the maturities of the bonds in a Fund's portfolio, computed by weighting each maturity date (the date the security comes due) by the market value of the security. This figure does not account for the likelihood of prepayments or the exercise of call provisions.

**LEVERAGE-ADJUSTED DURATION:** Duration is a measure of the expected period over which a bond's principal and interest will be paid, and consequently is a measure of the sensitivity of a bond's or bond Fund's value to changes when market interest rates change. Generally, the longer a bond's or Fund's duration, the more the price of the bond or Fund will change as interest rates change. Leverage-adjusted duration takes into account the leveraging process for a Fund and therefore is longer than the duration of the Fund's portfolio of bonds.

**MARKET YIELD (ALSO KNOWN AS DIVIDEND YIELD OR CURRENT YIELD):** An investment's current annualized dividend divided by its current market price.

**NET ASSET VALUE (NAV):** A Fund's common share NAV per share is calculated by subtracting the liabilities of the Fund (including any MuniPreferred shares issued in order to leverage the Fund) from its total assets and then dividing the remainder by the number of shares outstanding. Fund NAVs are calculated at the end of each business day.

**TAXABLE-EQUIVALENT YIELD:** The yield necessary from a fully taxable investment to equal, on an after-tax basis, the yield of a municipal bond investment.

#### BOARD OF DIRECTORS/TRUSTEES

Robert P. Bremner  
Lawrence H. Brown  
Jack B. Evans  
William C. Hunter  
David J. Kundert  
William J. Schneider  
Timothy R. Schwertfeger  
Judith M. Stockdale  
Eugene S. Sunshine

#### FUND MANAGER

Nuveen Asset Management  
333 West Wacker Drive  
Chicago, IL 60606

#### CUSTODIAN

State Street Bank & Trust Company  
Boston, MA

#### TRANSFER AGENT AND SHAREHOLDER SERVICES

State Street Bank & Trust Company  
Nuveen Funds  
P.O. Box 43071  
Providence, RI 02940-3071

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(800) 257-8787

LEGAL COUNSEL  
Chapman and Cutler LLP  
Chicago, IL

INDEPENDENT REGISTERED  
PUBLIC ACCOUNTING FIRM  
Ernst & Young LLP  
Chicago, IL

Each Fund intends to repurchase shares of its own common or preferred stock in the future at such times and in such amounts as is deemed advisable. No shares were repurchased during the period covered by this report. Any future repurchases will be reported to shareholders in the next annual or semiannual report.

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Nuveen Investments:  
SERVING Investors  
For GENERATIONS

Photo of: 2 women looking at a photo album.

Since 1898, financial advisors and their clients have relied on Nuveen Investments to provide dependable investment solutions. For the past century, Nuveen Investments has adhered to the belief that the best approach to investing is to apply conservative risk-management principles to help minimize volatility.

Building on this tradition, we today offer a range of high quality equity and fixed-income solutions that are integral to a well-diversified core portfolio. Our clients have come to appreciate this diversity, as well as our continued adherence to proven, long-term investing principles.

WE OFFER MANY DIFFERENT INVESTING SOLUTIONS FOR OUR CLIENTS' DIFFERENT NEEDS.

Managing more than \$145 billion in assets, Nuveen Investments offers access to a number of different asset classes and investing solutions through a variety of products. Nuveen Investments markets its capabilities under four distinct brands: Nuveen, a leader in fixed-income investments; NWQ, a leader in value-style equities; Rittenhouse, a leader in growth-style equities; and Symphony, a leading institutional manager of market-neutral alternative investment portfolios.

FIND OUT HOW WE CAN HELP YOU REACH YOUR FINANCIAL GOALS.

To learn more about the products and services Nuveen Investments offers, talk to your financial advisor, or call us at (800) 257-8787. Please read the information provided carefully before you invest.

Be sure to obtain a prospectus, where applicable. Investors should consider the investment objective and policies, risk considerations, charges and expenses of the Fund carefully before investing. The prospectus contains this and other information relevant to an investment in the Fund. For a prospectus, please contact your securities representative or Nuveen Investments, 333 W. Wacker Dr., Chicago, IL 60606. Please read the prospectus carefully before you invest or

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ESA-A-0306D

### ITEM 2. CODE OF ETHICS.

Not applicable to this filing.

### ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT.

Not applicable to this filing.

### ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Not applicable to this filing.

### ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS.

Not applicable to this filing.

### ITEM 6. SCHEDULE OF INVESTMENTS.

See Portfolio of Investments in Item 1.

### ITEM 7. DISCLOSURE OF PROXY VOTING POLICIES AND PROCEDURES FOR CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

Not applicable to this filing.

### ITEM 8. PORTFOLIO MANAGERS OF CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

Not applicable to this filing.

### ITEM 9. PURCHASES OF EQUITY SECURITIES BY CLOSED-END MANAGEMENT INVESTMENT COMPANY AND AFFILIATED PURCHASERS.

Not applicable.

### ITEM 10. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

During this reporting period, the registrant's Board of Directors implemented a change to the procedures by which shareholders may recommend nominees to the registrant's board of directors by amending the registrant's by-laws to include a provision specifying the date by which shareholder nominations for election as director at a subsequent meeting must be submitted to the registrant. Shareholders must deliver or mail notice to the registrant not less than forty-five days nor more than sixty days prior to the first anniversary date of the date on which the registrant first mailed its proxy materials for the prior year's annual meeting; provided, however, if and only if the annual meeting is not scheduled to be held within a period that commences thirty days before the

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first anniversary date of the annual meeting for the preceding year and ends thirty days after such anniversary date (an annual meeting date outside such period being referred to as an "Other Annual Meeting Date" hereafter), the shareholder notice must be given no later than the close of business on the date forty-five days prior to such Other Annual Meeting Date or the tenth business day following the date such Other Annual Meeting Date is first publicly announced or disclosed. The shareholder's notice must be in writing and set forth the name, age, date of birth, business address, residence address and nationality of the person(s) being nominated and the class or series, number of all shares of the registrant owned of record or beneficially by each such person(s), any other information regarding such person required by Item 401 of Regulation S-K or Item 22 of Rule 14a-101 (Schedule 14A) under the Securities Exchange Act of 1934, as amended, any other information regarding the person(s) to be nominated that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitation of proxies for election of directors, and whether such shareholder believes any nominee is or will be an "interested person" (as that term is defined in the Investment Company Act of 1940, as amended) of the registrant or sufficient information to enable the registrant to make that determination and the written and signed consent of the person(s) to be nominated.

### ITEM 11. 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 Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (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 second fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

### ITEM 12. EXHIBITS.

File the exhibits listed below as part of this Form.

(a)(1) Any code of ethics, or amendment thereto, that is the subject of the disclosure required by Item 2, to the extent that the registrant intends to satisfy the Item 2 requirements through filing of an exhibit: Not applicable to this filing.

(a)(2) 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)) in the exact form set forth below: Ex-99.CERT attached hereto.

(a)(3) Any written solicitation to purchase securities under Rule 23c-1 under the 1940 Act (17 CFR 270.23c-1) sent or given during the period covered by the report by or on behalf of the registrant to 10 or more persons: Not applicable.

(b) If the report is filed under Section 13(a) or 15(d) of the Exchange Act, provide the certifications required by Rule 30a-2(b) under the 1940 Act (17 CFR

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270.30a-2(b)); Rule 13a-14(b) or Rule 15d-14(b) under the Exchange Act (17 CFR 240.13a-14(b) or 240.15d-14(b)), and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350) as an exhibit. A certification furnished pursuant to this paragraph will not be deemed "filed" for purposes of Section 18 of the Exchange Act (15 U.S.C. 78r), or otherwise subject to the liability of that section. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except to the extent that the registrant specifically incorporates it by reference. Ex-99.906 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 New York Municipal Value Fund, Inc.  
-----

By (Signature and Title)\* /s/ Jessica R. Droeger  
-----

Jessica R. Droeger  
Vice President and Secretary

Date: June 8, 2006  
-----

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  
-----

Gifford R. Zimmerman  
Chief Administrative Officer  
(principal executive officer)

Date: June 8, 2006  
-----

By (Signature and Title)\* /s/ Stephen D. Foy  
-----

Stephen D. Foy  
Vice President and Controller  
(principal financial officer)

Date: June 8, 2006  
-----

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