

NUVEEN NEW YORK MUNICIPAL VALUE FUND INC  
Form N-Q  
August 29, 2008

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-5238

**Nuveen New York Municipal Value Fund, Inc.**

(Exact name of registrant as specified in charter)

**Nuveen Investments**

**333 West Wacker Drive, Chicago, Illinois 60606**

(Address of principal executive offices) (Zip code)

**Kevin J. McCarthy Vice President and Secretary**

**333 West Wacker Drive, Chicago, Illinois 60606**

(Name and address of agent for service)

Registrant's telephone number, including area code: 312-917-7700

Date of fiscal year end: 9/30

Date of reporting period: 6/30/08

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

**Item 1. Schedule of Investments**

**Portfolio of Investments (Unaudited)**

**Nuveen New York Municipal Value Fund, Inc. (NNY)**

*June 30, 2008*

**Principal**

**Amount (000) Description (1)**

**Consumer Discretionary □ 1.3% (1.3% of Total Investments)**

\$	275	New York City Industrial Development Agency, New York, Liberty Revenue Bonds, IAC/InterActiveCorp, Series 2005, 5.000%, 9/01/35
	1,950	Seneca Nation of Indians Capital Improvements Authority, New York, Special Obligation Bonds, Series 2007A, 5.000%, 12/01/23
	2,225	Total Consumer Discretionary

**Consumer Staples □ 1.4% (1.4% of Total Investments)**

	265	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25
	415	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33
	195	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25
	1,005	TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006: 4.750%, 6/01/22
	345	5.000%, 6/01/26
	2,225	Total Consumer Staples

**Education and Civic Organizations □ 9.9% (10.0% of Total Investments)**

	275	Albany Industrial Development Agency, New York, Revenue Bonds, Albany Law School, Series 2007A, 5.000%, 7/01/31
	115	Albany Industrial Development Agency, New York, Revenue Bonds, Brighter Choice Charter Schools, Series 2007A, 5.000%, 4/01/37
	90	Cattaraugus County Industrial Development Agency, New York, Revenue Bonds, St. Bonaventure University, Series 2006, 5.000%, 5/01/23
	1,175	Dormitory Authority of the State of New York, General Revenue Bonds, Manhattan College, Series 2007A, 5.000%, 7/01/41 □ RAAI Insured
	800	Dormitory Authority of the State of New York, Insured Revenue Bonds, D'Youville College, Series 2001, 5.250%, 7/01/20 □ RAAI Insured
	505	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 □ MBIA Insured
	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
	1,250	Dormitory Authority of the State of New York, Revenue Bonds, Marymount Manhattan College, Series 1999, 6.250%, 7/01/29 □ RAAI Insured
	750	Dormitory Authority of the State of New York, Revenue Bonds, Pratt Institute, Series 1999, 6.000%, 7/01/24 □ RAAI Insured
	1,000	Dormitory Authority of the State of New York, Second General Resolution Consolidated Revenue Bonds, City University System, Series 1993A: 5.750%, 7/01/18
	1,400	6.000%, 7/01/20
	575	Dutchess County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Bard College Project, Series 2007-A2, 4.500%, 8/01/36
	265	Hempstead Town Industrial Development Agency, New York, Revenue Bonds, Adelphi University, Civic Facility Project, Series 2005, 5.000%, 10/01/35

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- 1,650 New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Horace Mann School, Series 2002, 4.290%, 7/01/41 ☐ MBIA Insured (4)
- 245 New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. Francis College, Series 2004, 5.000%, 10/01/34
- 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
- 1,175 New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006, 4.750%, 1/01/42 ☐ AMBAC Insured
- 1,610 New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006, 4.500%, 3/01/39 ☐ FGIC Insured
- 170 Seneca County Industrial Development Authority, New York, Revenue Bonds, New York Chiropractic College, Series 2007, 5.000%, 10/01/27

14,765 Total Education and Civic Organizations

**Financials ☐ 1.2% (1.3% of Total Investments)**

- 400 Liberty Development Corporation, New York, Goldman Sachs Headquarter Revenue Bonds, Series 2005, 5.250%, 10/01/35
- 1,305 Liberty Development Corporation, New York, Goldman Sachs Headquarters Revenue Bonds Series 2007, 5.500%, 10/01/37

1,705 Total Financials

**Health Care ☐ 12.0% (12.2% of Total Investments)**

- 490 Cattaraugus County Industrial Development Agency, New York, Revenue Bonds, Olean General Hospital, Series 1998A, 5.250%, 8/01/23
- 1,005 Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/29 ☐ FGIC Insured
- 700 Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/22 ☐ FGIC Insured
- 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
- 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
- 2,350 Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan Kettering Cancer Center, Series 2006-1, 5.000%, 7/01/35
- 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
- 250 Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health, Series 2000C, 5.500%, 7/01/26
- 1,595 Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 ☐ FSA Insured
- 500 Dormitory Authority of the State of New York, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23
- 500 Dormitory Authority of the State of New York, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32
- 290 Livingston County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Nicholas H. Noyes Hospital, Series 2005, 6.000%, 7/01/30

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Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds,  
Oneida Health System, Series 2007A:

280 5.250%, 2/01/27

260 5.500%, 2/01/32

470 Nassau County Industrial Development Agency, New York, Revenue Refunding Bonds, North Shore  
Health System Obligated Group, Series 2001B, 5.875%, 11/01/11

500 New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds,  
Series 1999A, 5.125%, 2/15/14 ☐ AMBAC Insured

New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds,  
Series 2003A:

1,175 5.250%, 2/15/21 ☐ AMBAC Insured

1,000 5.250%, 2/15/22 ☐ AMBAC Insured

485 New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten  
Island University Hospital, Series 2001B, 6.375%, 7/01/31

245 New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten  
Island University Hospital, Series 2002C, 6.450%, 7/01/32

825 Newark-Wayne Community Hospital, New York, Hospital 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

17,470 Total Health Care

**Housing/Multifamily ☐ 4.7% (4.8% 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

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

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

1,000 5.400%, 11/01/21

1,000 5.500%, 11/01/31

1,000 5.600%, 11/01/42

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

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

6,805 Total Housing/Multifamily

**Housing/Single Family ☐ 4.0% (4.0% of Total Investments)**

950 New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 130, 4.650%,  
4/01/27 (Alternative Minimum Tax)

370 New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 148, 2007,  
5.200%, 10/01/32 (Alternative Minimum Tax)

3,750 New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 73A, 5.250%,  
10/01/17 (Alternative Minimum Tax)

840 New York State Mortgage Agency, Mortgage Revenue Bonds, Thirty-Third Series A, 4.750%,

4/01/23 (Alternative Minimum Tax)

5,910 Total Housing/Single Family

**Long-Term Care** □ **9.0% (9.1% 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
- 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
- 2,760 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
- 2,250 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
- 1,455 Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, German Masonic Home Corporation, Series 1996, 5.950%, 8/01/26
- 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
- 450 Dormitory Authority of the State of New York, GNMA Collateralized Revenue Bonds, Cabrini of Westchester Project, Series 2006, 5.200%, 2/15/41
- 270 Dormitory Authority of the State of New York, Non-State Supported Debt, Ozanam Hall of Queens Nursing Home Revenue Bonds, Series 2006, 5.000%, 11/01/31
- 135 Dormitory Authority of the State of New York, Revenue Bonds, Providence Rest, Series 2005, 5.000%, 7/01/35 □ ACA Insured
- 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
- 820 New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2008A-1, 5.500%, 7/01/18
- 235 Suffolk County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2008-B1, 5.800%, 7/01/23
- 225 Yonkers Industrial Development Agency, New York, Civic Facilities Revenue Bonds, Special Needs Facilities Pooled Program Bonds, Series 2008-C1, 5.800%, 7/01/23

13,130 Total Long-Term Care

**Materials** □ **0.1% (0.2% of Total Investments)**

- 240 Jefferson County Industrial Development Agency, New York, Solid Waste Disposal Revenue Bonds, International Paper Company Project, Series 2003A, 5.200%, 12/01/20 (Alternative Minimum Tax)

**Tax Obligation/General** □ **8.0% (8.1% of Total Investments)**

- 750 New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16
- 1,000 New York City, New York, General Obligation Bonds, Fiscal Series 2004E, 5.000%, 11/01/19 □ FSA Insured
- 2,000 New York City, New York, General Obligation Bonds, Fiscal Series 2005F-1, 5.000%, 9/01/19 □ XLCA Insured
- 2,795 New York City, New York, General Obligation Bonds, Fiscal Series 2007A, 5.000%, 8/01/25
- 4,760 New York City, New York, General Obligation Bonds, Series D, 5.125%, 12/01/25

11,305 Total Tax Obligation/General

**Tax Obligation/Limited ☐ 20.5% (20.7% of Total Investments)**

1,000	Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.250%, 11/01/21
395	Dormitory Authority of the State of New York, Department of Health Revenue Bonds, Series 2005A, 5.250%, 7/01/24 ☐ CIFG Insured
275	Dormitory Authority of the State of New York, State Personal 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 (7)
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A:
2,000	5.250%, 11/15/25 ☐ FSA Insured
1,000	5.000%, 11/15/30
1,000	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.125%, 1/01/29
560	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:
740	5.000%, 10/15/25 ☐ MBIA Insured
550	5.000%, 10/15/26 ☐ MBIA Insured
1,890	5.000%, 10/15/29 ☐ AMBAC Insured
1,200	New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal Series 2007S-2, 5.000%, 1/15/28 ☐ FGIC Insured
1,330	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.000%, 2/01/23
1,530	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2007C-1, 5.000%, 11/01/27
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21
2,100	New York State Environmental Facilities Corporation, State Personal Income Tax Revenue Bonds, Series 2008A, 5.000%, 12/15/27 (UB)
840	New York State Housing Finance Agency, State Personal Income Tax Revenue Bonds, Economic Development and Housing, Series 2006A, 5.000%, 3/15/36
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B, 5.000%, 4/01/21 ☐ AMBAC Insured
610	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2005B, Trust 2800, 16.320%, 4/01/20 ☐ AMBAC Insured (IF)
1,175	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2007, 5.000%, 4/01/27
1,620	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2002A, 5.125%, 3/15/21
	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
2,000	5.250%, 6/01/22 ☐ AMBAC Insured
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

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- 600 New York State Urban Development Corporation, Special Project Revenue Bonds, University Facilities Grants, Series 1995, 5.875%, 1/01/21
- 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
- 40 Triborough Bridge and Tunnel Authority, New York, Convention Center Bonds, Series 1990E, 7.250%, 1/01/10

28,835 Total Tax Obligation/Limited

**Transportation ☐ 8.3% (8.4% of Total Investments)**

- 180 Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/25
- 2,500 Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2007B, 5.000%, 11/15/33
- 500 Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.500%, 11/15/19 ☐ AMBAC Insured
- 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)
- 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)
- 165 New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 ☐ AMBAC Insured
- 400 New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/30 ☐ FSA Insured
- 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)
- Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005:
  - 1,000 5.000%, 12/01/28 ☐ XLCA Insured
  - 435 5.000%, 12/01/31 ☐ XLCA Insured
- 430 Port Authority of New York and New Jersey, One Hundred and Forty Eighth Consolidated Revenue Bonds, RITES Trust 1516, 11.509%, 8/15/32 ☐ FSA Insured (IF)
- 2,500 Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/21
- Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E:
  - 780 5.500%, 11/15/20 ☐ MBIA Insured
  - 800 5.250%, 11/15/22 ☐ MBIA Insured

12,290 Total Transportation

**U.S. Guaranteed ☐ 9.2% (9.3% of Total Investments) (5)**

- Albany Industrial Development Agency, New York, Revenue Bonds, Albany Law School, Series 2000A:
  - 600 5.700%, 10/01/20 (Pre-refunded 10/01/10) ☐ RAAI Insured
  - 750 5.750%, 10/01/30 (Pre-refunded 10/01/10) ☐ RAAI Insured
- 220 Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/25 (Pre-refunded 7/15/11)
- 2,765 Dormitory Authority of the State of New York, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1986, 7.375%, 7/01/16 (ETM)

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25	Dormitory Authority of the State of New York, Suffolk County, Lease Revenue Bonds, Judicial Facilities, Series 1991A, 9.500%, 4/15/14 (ETM)
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 (Pre-refunded 8/01/08)
305	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)
960	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1997B, 5.000%, 7/01/20 □ AMBAC Insured (ETM)
480	Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.150%, 6/01/25 (Pre-refunded 6/01/10)
410	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2000, 8.125%, 7/01/19 (Pre-refunded 7/01/10)
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)
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)
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)

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12,510 Total U.S. Guaranteed

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**Utilities □ 6.4% (6.5% of Total Investments)**

	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A:
1,500	5.000%, 12/01/23 □ FGIC Insured
1,500	5.000%, 12/01/24 □ FGIC Insured
250	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 □ CIFG Insured
1,000	Nassau County Industrial Development Authority, New York, Keyspan Glenwood Energy Project, Series 2003, 5.250%, 6/01/27 (Alternative Minimum Tax)
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
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)
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)
1,500	Power Authority of the State of New York, General Revenue Bonds, Series 2000A, 5.250%, 11/15/40
25	Power Authority of the State of New York, General Revenue Bonds, Series 2006A, 5.000%, 11/15/19 □ FGIC Insured
	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Nissequogue Cogeneration Partners Facility, Series 1998:
1,000	5.300%, 1/01/13 (Alternative Minimum Tax)
575	5.500%, 1/01/23 (Alternative Minimum Tax)

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9,600 Total Utilities

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**Water and Sewer □ 1.9% (2.0% of Total Investments)**



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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
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
740	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2003A, 5.375%, 6/15/19

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2,655 Total Water and Sewer

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\$ 141,670 Total Long-Term Investments (cost \$143,228,495) ☐ 97.9%

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**Short-Term Investments ☐ 0.7% (0.7% of Total Investments)**

\$ 1,000 Erie County Water Authority, New York, Water Revenue Bonds, Variable Rate Demand Obligations, Series 1993A, 3.750%, 12/01/16 ☐ AMBAC Insured (6)

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Total Short-Term Investments (cost \$1,000,000)

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Total Investments (cost \$144,228,495) ☐ 98.6%

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Floating Rate Obligations ☐ (1.1)%

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Other Assets Less Liabilities ☐ 2.5%

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Net Assets Applicable to Common Shares ☐ 100%

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**Futures Contracts outstanding at June 30, 2008:**

Type	Contract Position	Number of Contracts	Contract Expiration	Value at June 30, 2008	Unrealized Appreciation (Depreciation)
U.S. Treasury Bonds	Long	53	9/08	\$6,126,469	

- (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 Group (Standard & Poor's) or Moody's Investor Service, Inc. (Moody's) rating. Ratings below BBB by Standard & Poor's or Baa by Moody's are considered to be below investment grade.  
The Portfolio of Investments may reflect the ratings on certain bonds insured by ACA, AMBAC, CIFG, FGIC, MBIA, RAAI and XLCA as of June 30, 2008. Subsequent to June 30, 2008, and during the period this Portfolio of Investments was prepared, there may have been reductions to the ratings of certain bonds resulting from changes to the ratings of the underlying insurers both during the period and after period end. Such reductions would likely reduce the effective rating of many of the bonds insured by that insurer or insurers presented at period end.
  - (4) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board of Directors/Trustees.
  - (5) 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.
  - (6) Investment has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term investment. The rate disclosed is that in effect at the end of the reporting period. This rate changes periodically based on market conditions or a specified market index.
  - (7) Portion of investment, with an aggregate market value of \$120,284, has been pledged to collateralize the net payment obligations under futures contracts.
- N/R Not rated.
- (ETM) Escrowed to maturity.
- (IF) Inverse floating rate investment.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction pursuant to the provisions of SFAS No. 140.

**Income Tax Information**

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to timing differences in recognizing taxable market discount, timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate transactions subject to SFAS No. 140. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

At June 30, 2008, the cost of investments was \$142,364,152.

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Gross unrealized appreciation and gross unrealized depreciation of investments at June 30, 2008, were as follows:

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Gross unrealized:	
Appreciation	\$ 3,206,911
Depreciation	(2,448,920)
<hr/>	
Net unrealized appreciation (depreciation) of investments	\$ 757,991

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**Item 2. Controls and Procedures.**

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits.**

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: See EX-99 CERT attached hereto.

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Nuveen New York Municipal Value Fund, Inc.

By (Signature and Title) /s/ Kevin J. McCarthy  
Kevin J. McCarthy  
Vice President and Secretary

Date August 29, 2008

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 August 29, 2008

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

Date August 29, 2008