

NUVEEN NEW YORK MUNICIPAL VALUE FUND INC  
Form DEFA14A  
May 04, 2009

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

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

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

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

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

(Name of Registrant as Specified In Its Charter)

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

Payment of Filing Fee (check the appropriate box):

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1) Amount Previously Paid:

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FOR IMMEDIATE RELEASE

ATTN: BUSINESS/FINANCIAL EDITORS

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**NUVEEN CLOSED-END FUND PROPOSALS RECEIVE SUPPORT OF LEADING PROXY ADVISORY SERVICE**

**Fund Shareholders Recommended to Vote in Favor of Proposed Investment Policy Changes to Several State Municipal Bond Funds by Institutional Shareholder Services Inc.**

CHICAGO, May 1, 2009 Nuveen Investments, a leading global provider of investment services to institutions and high-net-worth investors, today announced that Institutional Shareholder Services Inc. (ISS) has recommended that shareholders vote in favor of proposed investment policy changes for Nuveen's New York State closed-end municipal bond funds. ISS is widely recognized as the leading independent proxy advisory firm in the nation. Its recommendations are relied upon by hundreds of major institutional investment firms, mutual funds, and other fiduciaries throughout the country.

ISS recommends the funds' shareholders vote in favor of the proposed changes at the funds' annual shareholder meeting on Wednesday, May 6, 2009. The closed-end funds holding the shareholder meeting and vote include:

Nuveen New York Dividend Advantage Municipal Fund	(NAN)
Nuveen New York Dividend Advantage Municipal Fund 2	(NXX)
Nuveen New York Investment Quality Municipal Fund, Inc.	(NQN)
Nuveen New York Municipal Value Fund, Inc.	(NNY)
Nuveen New York Performance Plus Municipal Fund, Inc.	(NNP)
Nuveen New York Quality Income Municipal Fund, Inc.	(NUN)
Nuveen New York Select Quality Municipal Fund, Inc.	(NVN)
Nuveen Insured New York Dividend Advantage Municipal Fund	(NKO)
Nuveen Insured New York Premium Income Municipal Fund, Inc.	(NNF)
Nuveen Insured New York Tax-Free Advantage Municipal Fund	(NRK)

The affected funds' Board of Trustees/Directors has recommended that shareholders vote in favor of implementing the new investment policies in order to help provide the funds' management:

Enhanced ability to meet investment objectives while maintaining the quality orientation of funds' investment portfolio.

Increased flexibility in diversifying portfolio risks and managing duration to help sustain and build net asset value.

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

Investors who have not mailed in their proxy and wish to vote via the Internet may download their fund's proxy statement and vote their proxy online. To vote over the internet, investors should go to [www.proxyweb.com](http://www.proxyweb.com) if they received their proxy materials directly from Nuveen. Investors who received their proxy material from their Financial Advisor should go to [www.proxyvote.com](http://www.proxyvote.com). In both cases, investors should enter the control number provided with their Notice of Annual/Special Meeting of Shareholders, and follow the proxy voting instructions. Additionally, shareholders who wish to vote by telephone, should call the toll-free number located on their proxy card and follow the recorded instructions, using their proxy card as a guide.

For more information on these proposals and other Nuveen closed-end funds, please visit [www.nuveen.com/cef](http://www.nuveen.com/cef). Nuveen Investments provides high quality investment services designed to help secure the long-term goals of institutions and high net worth investors as well as the consultants and financial advisors who serve them. Nuveen Investments markets its growing range of specialized investment solutions under the high-quality brands of HydePark, NWQ, Nuveen, Santa Barbara, Symphony, Tradewinds and Winslow Capital. In total, the Company managed \$119 billion of assets on December 31, 2008. For more information, please visit the Nuveen Investments website at [www.nuveen.com](http://www.nuveen.com).

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