

NUVEEN NEW YORK MUNICIPAL VALUE FUND INC  
Form N-CSRS  
June 06, 2008

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  
-----

(Address of principal executive offices) (Zip code)

Kevin J. McCarthy  
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, 2008  
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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.

SEMI-ANNUAL REPORT  
March 31, 2008

Nuveen Investments  
MUNICIPAL CLOSED-END FUNDS

Photo of: Small child

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

IT'S NOT WHAT YOU EARN, IT'S WHAT YOU KEEP. (R)

Logo: NUVEEN Investments

Photo of: Man working on computer

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NUVEEN  
MAKES THINGS  
E-simple.

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and statements directly from Nuveen.

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Chairman's  
LETTER TO SHAREHOLDERS

Photo of: Timothy R. Schwertfeger

Timothy R. Schwertfeger

Chairman of the Board

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 Common Share Dividend and Share Price Information, and the Performance Overview sections of this report.

With the recent volatility in the stock market, many have begun to wonder which way the market is headed, and whether they need to adjust their holdings of investments. No one knows what the future will bring, which is why we think a well-balanced portfolio that is structured and carefully monitored with the help of an investment professional is an important component in achieving your long term financial goals. A well-diversified portfolio may actually help to reduce your overall investment risk, and we believe that investments like your Nuveen Investments Fund can be important building blocks in a portfolio crafted to perform well through a variety of market conditions.

We also are pleased to be able to offer you a choice concerning how you receive your shareholder reports and other Fund information. As an alternative to mailed copies, you can sign up to receive future Fund reports and other Fund information by e-mail and the internet. 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 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 15, 2008

Portfolio Manager's COMMENTS

Nuveen Investments Municipal Closed-End Funds

## Edgar Filing: NUVEEN NEW YORK MUNICIPAL VALUE FUND INC - Form N-CSRS

NNY, NNP, NAN, NXK

Portfolio manager Cathryn Steeves examines key investment strategies and the six-month performance of the Nuveen New York Funds. Cathryn, who joined Nuveen in 1996, assumed portfolio management responsibility for these four Funds in 2006.

WHAT KEY STRATEGIES WERE USED TO MANAGE THESE NEW YORK FUNDS DURING THE SIX-MONTH REPORTING PERIOD ENDED MARCH 31, 2008?

During this six-month period, the municipal market experienced a great deal of volatility, as factors related to the sub-prime mortgage crisis had an indirect, but important, influence on the municipal market's performance. We sought to capitalize on this environment by continuing to focus on relative value, as we looked for undervalued sectors and individual credits with the potential to perform well over the long term.

Among our additions to these Funds were bonds issued by New York City, where we considered many bonds a good value. When the market discounted lower-quality and higher-yielding bonds, we selectively took advantage of opportunities to add some uninsured, lower-rated health care credits to the Funds. We also bought small positions in auction rate bonds at attractive yields. Auction rate bonds are short-term securities whose interest payments are adjusted periodically through an auction process, which typically also serves as a means for buying and selling.

To generate cash for purchases and move the Funds' durations<sup>(1)</sup> closer to our strategic range, we selectively sold some holdings with shorter durations. Selling shorter duration bonds and reinvesting further out on the municipal bond yield curve also helped to improve the Funds' overall call protection profiles. In addition, we took advantage of strong bids to sell some sub-5% coupon bonds that were attractive to the retail market.

Over the course of the entire reporting period, we saw the municipal yield curve steepen, as municipal bond interest rates at the short end of the curve declined while longer-term rates rose. In this environment, we continued to emphasize a disciplined approach to duration management. As part of our duration strategies, we used inverse

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.

Discussions of specific investments are for illustrative purposes only and are not intended as recommendations of individual investments. The views expressed in this commentary represent those of the portfolio manager as of the date of this report and are subject to change at any time, based on market conditions and other factors. The Funds disclaim any obligation to advise shareholders of such changes.

floating rate securities, (2) a type of derivative financial instrument, in all four of these New York Funds. Inverse floaters typically provide the dual

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benefit of lengthening the Funds' durations to be closer to our strategic target and enhancing their income-generation capabilities. During this period, all of the Funds also used forward interest rate swaps, another type of derivative financial instrument. The goal of this strategy was to help us manage the risk vs. our strategic benchmark. We believed that the forward interest rate swaps had accomplished this goal, therefore we removed the swaps from the Funds.

### HOW DID THE FUNDS PERFORM?

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

Total Returns on Common Share Net Asset Value\*  
For periods ended 3/31/08

	Six-Month	1-Year	5-Year	10-Year
NNY (3)	-0.08%	0.97%	3.91%	4.38%
NNP	-1.55%	-1.20%	4.51%	5.85%
NAN	-1.77%	-1.39%	4.70%	NA
NXK	-1.38%	-0.79%	5.08%	NA
Lehman Brothers				
NY Tax-Exempt				
Bond Index (4)	1.25%	2.55%	3.94%	5.03%
Lipper NY				
Municipal Debt Funds				
Average (5)	-2.92%	-3.44%	4.60%	4.91%

For the six months ended March 31, 2008, the cumulative returns on NAV for NNY, NNP, NAN, and NXK underperformed the return of the Lehman Brothers New York Tax-Exempt Bond Index. At the same time, the six-month returns for all four of these New York Funds outperformed the average return for the Lipper New York Municipal Debt Funds Average.

One of the major factors impacting the six-month performance of NNP, NAN, and NXK, especially in relation to that of the unleveraged Lehman Brothers New York Tax-

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

- (2) An inverse floating rate security is a financial instrument designed to pay long-term tax-exempt interest at a rate that varies inversely with a short-term tax-exempt interest rate index. For the Nuveen Funds, the index typically used is the Securities Industry and Financial Markets (SIFM) Municipal Swap Index (previously referred to as the Bond Market Association Index or BMA). Inverse floaters, including those inverse floating rate securities in which the Funds invested during the reporting period, are further defined within the Notes to Financial Statements and Glossary of Terms Used in This Report sections of this shareholder report.

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- (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, 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 Average is calculated using the returns of all closed-end funds in this category for each period as follows: 6 months, 17 funds; 1 year, 17 funds; 5 years, 17 funds; and 10 years, 6 funds. Fund and Lipper returns assume reinvestment of dividends.

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Exempt Bond Index, was the use of financial leverage. While leverage provides opportunities for additional income and total returns for common shareholders, the benefits of leveraging are tied in part to the short-term rates that leveraged Funds pay their preferred shareholders. During this period, the leveraged Funds' borrowing costs remained relatively high, negatively impacting their total returns along with the relatively weak returns of the underlying bonds.

Other key factors that influenced the Funds' returns included yield curve and duration positioning, credit exposure and sector allocations, the use of derivatives, and holdings of bonds backed by certain municipal bond insurers.

During this six-month period, bonds in the Lehman Brothers Municipal Bond Index with maturities of eight years or less, especially those maturing in two to four years, benefited the most from changes in the interest rate environment. As a result, these shorter maturity bonds generally outperformed credits with longer maturities. Bonds having the longest maturities (22 years and longer) posted the worst returns. In this market environment, the performance of NNY (which does not use financial leverage) benefited from the fact that its duration was shorter than the leverage-adjusted durations of the other three Funds in this report. Among the three leveraged Funds, NXK had a slightly shorter duration.

As mentioned earlier, all four of these Funds used inverse floating rate securities to synthetically extend their durations and move the Funds closer to our strategic duration target. Because the inverse floaters effectively increased the Funds' exposure to longer maturity bonds during a period when shorter maturities were in favor in the market, these inverse floaters had a negative impact on performance. However, the inverse floaters also benefited the Funds by helping to support their income streams. In general, these four Funds had smaller positions in inverse floaters than their peers in the Lipper New York Municipal Debt Funds Average, which helped the relative performance of the Nuveen New York Funds.

Lower credit quality bonds (bonds rated BBB or below) and non-rated bonds posted poor returns. The underperformance of this sector was largely the result of risk-averse investors' flight to quality as disruptions in the financial and housing markets deepened. With allocations of 6% to 10% in bonds rated BBB and 4% to 8% in sub-investment grade and non-rated bonds, these Funds were more heavily weighted in lower quality bonds than the Lehman Brothers New York Tax-Exempt Bond Index. This helped to explain some of their underperformance relative to the index. In general, bonds that carried any credit risk, regardless of sector, tended to perform

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poorly. Revenue bonds as a whole, and especially the industrial development and health care sectors that had ranked among the top performers in the Lehman Brothers Municipal Bond Index over the past few years, underperformed the general municipal market. The housing sector also performed poorly.

Sectors of the market that generally contributed to the Funds' performance included water and sewer, resource recovery, special tax, and electric utilities. Pre-refunded bonds(6) performed exceptionally well, due primarily to their shorter effective maturities and higher credit quality.

Another factor that had an impact on the performance of the New York Funds was their position in bonds backed by certain municipal insurers. These municipal issuers included Financial Guaranty Insurance Company (FGIC), Radian Asset Assurance, XL Capital Assurance (XLCA) and Financial Security Assurance (FSA).

As concern increased about the balance sheets of municipal bond insurers, prices on bonds insured by these companies declined, detracting from the performance of the Funds. On the whole, the holdings of all of our Funds continued to be well diversified not only between insured and uninsured bonds, but also within the insured bond category.

#### RECENT DEVELOPMENTS REGARDING BOND INSURANCE COMPANIES

The Portfolios of Investments reflect the ratings on certain bonds insured by AMBAC, CIFG, FGIC, MBIA and XLCA as of March 31, 2008. During March 2008, at least one rating agency reduced the rating for AMBAC-insured bonds to AA and at least one rating agency further reduced the ratings for CIFG-insured, FGIC-insured and XLCA-insured bonds. Subsequent to March 31, 2008, at least one rating agency reduced the rating for MBIA-insured bonds to AA. As of March 31, 2008, one or more rating agencies have placed each of these insurers on "negative credit watch", which may presage one or more rating reductions for such insurer or insurers in the future. If one or more insurers' ratings are reduced by these rating agencies, it would likely reduce the effective rating of many of the bonds insured by that insurer or insurers. It is important to note that municipal bonds historically have had a very low rate of default.

- (6) 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.

#### RECENT DEVELOPMENTS IN THE AUCTION RATE PREFERRED MARKETS

Beginning in February 2008, more shares for sale were submitted in the regularly scheduled auctions for the preferred shares issued by these Funds than there were offers to buy. This meant that these auctions "failed to clear" and that many or all auction preferred shareholders who wanted to sell their shares in these auctions were unable to do so. This decline in liquidity in auction preferred shares did not lower the credit quality of these shares, and auction preferred shareholders unable to sell their shares received distributions at the "maximum rate" calculated in accordance with the pre-established terms of the auction preferred shares. At the time this report was prepared, the Funds'

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managers could not predict when future auctions might succeed in attracting sufficient buyers for the shares offered, if ever. The Funds' managers are working diligently to develop mechanisms designed to improve the liquidity of the auction preferred shares, or to refund them, but at present there is no assurance that these efforts will succeed. These developments generally do not affect the management or investment policies of these Funds. However, one implication of these auction failures for common shareholders is that the Funds' cost of leverage will be higher than it otherwise would have been had the auctions continued to be successful. As a result, the Funds' future common share earnings may be lower than they otherwise would have been.

For current, up-to-date information, please visit the Nuveen CEF Auction Rate Preferred Resource Center at:  
<http://www.nuveen.com/ResourceCenter/AuctionRatePreferred.aspx>.

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### Common Share Dividend and Share Price INFORMATION

The common share dividends of NNY, NNP, and NXK remained stable throughout the six-month reporting period ended March 31, 2008. As previously noted, all of the Funds in this report except NNY use leverage to potentially enhance opportunities for additional income for common shareholders. While this strategy continued to provide incremental income, the extent of this benefit was reduced to a degree by short-term interest rates that kept the Funds' borrowing costs relatively high. The Funds' income streams were also impacted as the proceeds from older, higher-yielding bonds that matured or were called were reinvested into bonds currently available in the market, which generally offered lower yields. A combination of these factors resulted in one monthly common share dividend reduction in NAN over the six-month period ended March 31, 2008.

Due to capital gains generated by normal portfolio activity, common shareholders of the Funds received capital gains and net ordinary income distributions at the end of December 2007 as follows:

	Long-Term Capital Gains (per share)	Short-Term Capital Gains and/or Ordinary Income (per share)
NNY	\$0.0108	--
NNP	\$0.0294	\$0.0009
NAN	\$0.0682	--
NXK	\$0.0402	--

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 common share 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 common share



NAV. Each Fund will, over time, pay all of its net investment income as dividends to shareholders. As of March 31, 2008, NNY had a positive UNII balance, based upon our best estimate, for tax purposes and a positive UNII balance for financial statement purposes, while NNP, NAN, and NXK had positive UNII balances, based upon our best estimate, for tax purposes and negative UNII balances for financial statement purposes.

As of March 31, 2008, the Funds' common share prices were trading at discounts to their common share NAVs as shown in the accompanying chart:

	3/31/08 Discount	Six-Month Average Discount
NNY	-2.78%	-6.45%
NNP	-6.60%	-8.42%
NAN	-6.66%	-7.70%
NXK	-8.30%	-8.44%

NNY  
Performance  
OVERVIEW

Nuveen New York  
Municipal Value  
Fund, Inc.

as of March 31, 2008

Pie Chart:

Credit Quality (as a % of total investments)(1)

AAA/U.S. Guaranteed	42%
AA	37%
A	9%
BBB	6%
BB or Lower	3%
N/R	3%

Bar Chart:

2007-2008 Monthly Tax-Free Dividends Per Common Share(3)

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

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Line Chart:

Common Share Price Performance -- Weekly Closing Price

4/01/07	9.69
	9.7
	9.74
	9.82
	9.84
	9.8
	9.7
	9.68
	9.65
	9.64
	9.63
	9.68
	9.65
	9.65
	9.66
	9.66
	9.71
	9.74
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	9.75
	9.8
	9.82
	9.81
	9.83
	9.78
	9.78
	9.82
	9.83
	9.83
	9.82
	9.76
	9.79
	9.83
	9.78
	9.8
	9.7
	9.6
	9.67
	9.76
	9.83
	9.77
	9.79
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	9.85
	9.81
	9.7
	9.58
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9.42

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	9.42
	9.45
	9.45
	9.6
	9.44
	9.41
3/31/08	9.44

FUND SNAPSHOT

Common Share Price	\$9.44
Common Share Net Asset Value	\$9.71
Premium/(Discount) to NAV	-2.78%
Market Yield	4.51%
Taxable-Equivalent Yield(2)	6.72%
Net Assets Applicable to Common Shares (\$000)	\$146,791
Average Effective Maturity on Securities (Years)	16.88
Modified Duration	5.70

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

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	1.76%	-0.08%
1-Year	1.36%	0.97%
5-Year	4.80%	3.91%
10-Year	4.08%	4.38%

INDUSTRIES

(as a % of total investments)

Tax Obligation/Limited	21.6%
Health Care	12.0%
Education and Civic Organizations	9.8%
U.S. Guaranteed	9.5%
Long-Term Care	8.9%
Transportation	8.3%

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Tax Obligation/General	7.9%
-----	
Utilities	7.0%
-----	
Housing/Multifamily	5.0%
-----	
Other	10.0%
-----	

- (1) The percentages shown in the foregoing chart reflect the ratings on certain bonds insured by AMBAC, CIFG, FGIC, MBIA and XLCA as of March 31, 2008. As explained earlier in the Portfolio Manager's Comments section of this report, at least one rating agency reduced the rating for AMBAC-insured bonds to AA and at least one rating agency further reduced the ratings for CIFG-insured, FGIC-insured and XLCA-insured bonds. Subsequent to March 31, 2008, at least one rating agency reduced the rating for MBIA-insured bonds to AA. As of March 31, 2008, one or more rating agencies have placed each of these insurers on "negative credit watch", which may presage one or more rating reductions for such insurer or insurers in the future. If one or more insurers' ratings are reduced by these rating agencies, it would likely reduce the effective rating of many of the bonds insured by that insurer or insurers, and thereby reduce the percentage of the ratings shown in the foregoing chart.
  
- (2) 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 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
  
- (3) The Fund paid shareholders a capital gains distribution in December 2007 of \$0.0108 per share.

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NNP  
Performance  
OVERVIEW

Nuveen New York  
Performance Plus  
Municipal Fund, Inc.

as of March 31, 2008

Pie Chart:  
Credit Quality (as a % of total investments)(1)

AAA/U.S. Guaranteed	43%
AA	38%
A	7%
BBB	8%
BB or Lower	2%
N/R	2%

Bar Chart:  
2007-2008 Monthly Tax-Free Dividends Per Common Share(3)

Apr	0.064
May	0.064
Jun	0.061

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Jul	0.061
Aug	0.061
Sep	0.061
Oct	0.061
Nov	0.061
Dec	0.061
Jan	0.061
Feb	0.061
Mar	0.061

Line Chart:

Common Share Price Performance -- Weekly Closing Price

4/01/07	15.9
	15.89
	16.5
	16.25
	16.11
	16.2
	16.05
	16.1
	15.94
	15.83
	15.78
	15.75
	15.77
	15.74
	15.85
	15.9
	15.86
	15.84
	15.836
	15.84
	15.9
	15.93
	15.95
	15.93
	15.9
	15.89
	15.8
	15.77
	15.73
	15.71
	15.72
	15.72
	15.72
	15.6703
	15.68
	15.6397
	15.62
	15.61
	15.57
	15.64
	15.649
	15.7
	15.64
	15.58
	15.6
	15.51
	15.34
	14.98
	14.89
	14.67



14.62  
14.56  
14.54  
14.49  
14.53  
14.53  
14.5  
14.45  
14.423  
14.52  
14.56  
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14.51  
14.62  
14.6868  
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14.3  
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14.1  
13.95  
13.87  
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14.17  
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14.95  
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14.8  
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14.6  
14.72  
14.53  
14.28  
14.29  
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14.29  
14.27  
14.45  
14.27  
14.3099  
14.33  
14.33  
14.3  
14.21  
14.15  
14.1601  
14.24  
14.16  
14.37  
14.16  
14.16  
14.25  
14.06  
14.05  
14.17  
14.2  
14.21  
14.11  
14.1  
14.01  
14.01  
14.11  
14.05  
13.91  
13.82  
13.98  
13.89  
13.82  
13.71  
13.7  
13.9  
14.01  
13.9  
13.8  
13.78  
13.9  
14  
14.05  
14  
13.98

14.13  
14.25  
14.2  
14.18  
14.15  
13.96  
13.9  
13.75  
13.62  
13.53  
13.6  
13.78  
13.87  
13.84  
13.95  
13.93  
13.98  
14.19  
14.27  
14.43  
14.71  
14.75  
14.75  
14.78  
14.78  
14.73  
14.72  
14.67  
14.52  
14.4799  
14.26  
14.26  
14.44  
14.44  
14.38  
14.38  
14.41  
14.35  
14.32  
14.24  
14.31  
14.29  
14.33  
14.44  
14.5  
14.54  
14.58  
14.38  
13.98  
13.96  
14.2  
13.97  
13.93  
13.91  
14.05  
14.05  
13.94  
13.71  
13.48  
13.77  
13.93  
14

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	13.89
	13.94
	13.76
	13.93
	13.79
	13.71
	13.61
	13.46
	13.58
	13.57
	13.59
	13.65
	13.82
	13.94
	13.99
	13.94
3/31/08	13.87

FUND SNAPSHOT

Common Share Price	\$13.87
Common Share Net Asset Value	\$14.85
Premium/(Discount) to NAV	-6.60%
Market Yield	5.28%
Taxable-Equivalent Yield(2)	7.87%
Net Assets Applicable to Common Shares (\$000)	\$223,818
Average Effective Maturity on Securities (Years)	16.94
Leverage-Adjusted Duration	9.46

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

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	-0.26%	-1.55%
1-Year	-7.79%	-1.20%
5-Year	4.40%	4.51%
10-Year	4.57%	5.85%

INDUSTRIES

(as a % of total investments)

Tax Obligation/Limited	22.6%
Education and Civic	

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Organizations	14.9%
-----	
Health Care	12.4%
-----	
U.S. Guaranteed	11.3%
-----	
Tax Obligation/General	7.4%
-----	
Transportation	6.6%
-----	
Utilities	6.0%
-----	
Long-Term Care	4.9%
-----	
Other	13.9%
-----	

- (1) The percentages shown in the foregoing chart reflect the ratings on certain bonds insured by AMBAC, CIFG, FGIC, MBIA and XLCA as of March 31, 2008. As explained earlier in the Portfolio Manager's Comments section of this report, at least one rating agency reduced the rating for AMBAC-insured bonds to AA and at least one rating agency further reduced the ratings for CIFG-insured, FGIC-insured and XLCA-insured bonds. Subsequent to March 31, 2008, at least one rating agency reduced the rating for MBIA-insured bonds to AA. As of March 31, 2008, one or more rating agencies have placed each of these insurers on "negative credit watch", which may presage one or more rating reductions for such insurer or insurers in the future. If one or more insurers' ratings are reduced by these rating agencies, it would likely reduce the effective rating of many of the bonds insured by that insurer or insurers, and thereby reduce the percentage of the ratings shown in the foregoing chart.
- (2) 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 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- (3) The Fund paid shareholders capital gains and net ordinary income distributions in December 2007 of \$0.0303 per share.

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NAN  
Performance  
OVERVIEW

Nuveen New York  
Dividend Advantage  
Municipal Fund

as of March 31, 2008

Pie Chart:  
Credit Quality (as a % of total investments) (1)

AAA/U.S. Guaranteed	38%
AA	38%
A	10%
BBB	6%

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BB or Lower	5%
N/R	3%

## Bar Chart:

2007-2008 Monthly Tax-Free Dividends Per Common Share (3)

Apr	0.063
May	0.063
Jun	0.063
Jul	0.063
Aug	0.063
Sep	0.0595
Oct	0.0595
Nov	0.0595
Dec	0.0595
Jan	0.0595
Feb	0.0595
Mar	0.0575

## Line Chart:

Common Share Price Performance -- Weekly Closing Price

4/01/07	15.44
	15.41
	15.44
	15.49
	15.48
	15.6
	15.73
	15.38
	15.4
	15.27
	15.3
	15.29
	15.38
	15.35
	15.36
	15.48
	15.53
	15.36
	15.5
	15.45
	15.53
	15.55
	15.54
	15.57
	15.64
	15.65
	15.71
	15.74
	15.68
	15.54
	15.45
	15.56
	15.48
	15.49
	15.46
	15.46
	15.51
	15.47
	15.48
	15.51
	15.25
	15.1999

15.17  
15.2  
15.24  
15.2  
15.36  
15.14  
15.14  
15.1  
15.14  
15.04  
15.05  
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14.55  
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14.28  
14.36  
14.28  
14.39  
14.33  
14.33  
14.38  
14.22  
14.02  
14.14  
14.144  
14.07  
14.05  
14.09  
14.17  
14.1  
14.12  
14.07  
14  
13.93  
13.98  
14  
14.01  
14.09  
13.76  
13.77  
13.81  
13.82  
13.85  
13.93  
14.01  
14.03  
14  
13.93  
13.87  
13.75  
13.45  
13.46  
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13.22  
13.16  
13.25  
13.2



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13.34  
13.5  
13.5  
13.45  
13.58  
13.6  
13.55  
13.58  
13.61  
13.62  
13.6  
13.45  
13.28  
13.25  
13.33  
13.32  
13.25  
13.18  
13.17  
13.28  
13.17  
13.21  
13.35  
13.52  
13.59  
13.83  
14.08  
14.11  
14.05  
14.05  
14.13  
14.118  
14.1  
14.11  
14.09  
14.02  
13.85  
13.99  
14.03  
13.95  
14  
14  
13.99  
13.98  
14.03  
14.04  
14.03  
14.07  
14.13  
14.15  
14.19  
14.25  
14.34  
14.01  
13.67  
13.4  
13.78  
13.53  
13.4  
13.39

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	13.48
	13.6
	13.45
	13.32
	13.13
	13.2
	13.22
	13.35
	13.24
	13.45
	13.21
	13.17
	13.08
	13.08
	13
	12.98
	12.93
	13.07
	13.13
	13.25
	13.26
	13.3
	13.36
	13.3
3/31/08	13.32

FUND SNAPSHOT

Common Share Price	\$13.32
Common Share Net Asset Value	\$14.27
Premium/(Discount) to NAV	-6.66%
Market Yield	5.18%
Taxable-Equivalent Yield(2)	7.72%
Net Assets Applicable to Common Shares (\$000)	\$132,186
Average Effective Maturity on Securities (Years)	18.02
Leverage-Adjusted Duration	9.35

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

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	-4.15%	-1.77%
1-Year	-8.76%	-1.39%
5-Year	4.14%	4.70%
Since Inception	4.84%	6.15%

-----

INDUSTRIES  
(as a % of total investments)

-----

Health Care	22.4%
-----	
Tax Obligation/Limited	21.2%
-----	
Education and Civic Organizations	14.2%
-----	
Tax Obligation/General	9.4%
-----	
Transportation	7.5%
-----	
U.S. Guaranteed	5.8%
-----	
Long-Term Care	4.1%
-----	
Housing/Multifamily	3.6%
-----	
Other	11.8%
-----	

- (1) The percentages shown in the foregoing chart reflect the ratings on certain bonds insured by AMBAC, CIFG, FGIC, MBIA and XLCA as of March 31, 2008. As explained earlier in the Portfolio Manager's Comments section of this report, at least one rating agency reduced the rating for AMBAC-insured bonds to AA and at least one rating agency further reduced the ratings for CIFG-insured, FGIC-insured and XLCA-insured bonds. Subsequent to March 31, 2008, at least one rating agency reduced the rating for MBIA-insured bonds to AA. As of March 31, 2008, one or more rating agencies have placed each of these insurers on "negative credit watch", which may presage one or more rating reductions for such insurer or insurers in the future. If one or more insurers' ratings are reduced by these rating agencies, it would likely reduce the effective rating of many of the bonds insured by that insurer or insurers, and thereby reduce the percentage of the ratings shown in the foregoing chart.
- (2) 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 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- (3) The Fund paid shareholders a capital gains distribution in December 2007 of \$0.0682 per share.

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**Pie Chart:**

Credit Quality (as a % of total investments) (1)

AAA/U.S. Guaranteed	42%
AA	29%
A	11%
BBB	10%
BB or Lower	5%
N/R	3%

**Bar Chart:**

2007-2008 Monthly Tax-Free Dividends Per Common Share (3)

Apr	0.063
May	0.063
Jun	0.06
Jul	0.06
Aug	0.06
Sep	0.06
Oct	0.057
Nov	0.057
Dec	0.057
Jan	0.057
Feb	0.057
Mar	0.057

**Line Chart:**

Common Share Price Performance -- Weekly Closing Price

4/01/07	15.53
	15.5848
	15.51
	15.55
	15.59
	15.7
	15.53
	15.5
	15.4
	15.34
	15.3
	15.4
	15.48
	15.43
	15.456
	15.52
	15.46
	15.5
	15.45
	15.55
	15.45
	15.44
	15.42
	15.46
	15.41
	15.4
	15.36
	15.21
	15.27
	15.22
	15.2
	15.29
	15.22
	15.2
	15.12

15.16  
15.08  
15.1  
15  
14.95  
15.03  
14.97  
14.98  
14.96  
14.9  
14.78  
14.55  
14.4  
14.46  
14.02  
14.11  
14.13  
14.1  
14.06  
14.1  
14.14  
14.16  
14.09  
14.14  
14.14  
14.12  
13.9801  
14.0999  
14.0999  
14.18  
14.19  
14.1  
14.16  
14.15  
14.216  
14.1  
14.13  
14.136  
14.13  
13.96  
14.03  
13.84  
13.82  
13.74  
13.72  
13.62  
13.59  
13.87  
13.8  
13.88  
13.95  
13.99  
14  
14  
14  
13.94  
13.99  
13.83  
13.77  
13.78  
13.67  
13.48

13.41  
13.44  
13.41  
13.51  
13.57  
13.91  
13.85  
13.76  
13.94  
13.85  
13.9  
13.9  
13.92  
13.96  
14.06  
14.12  
14.22  
14.23  
14.14  
14.2  
14.2199  
14.02  
14.1  
14.05  
14.19  
13.97  
13.9  
13.86  
14.05  
14.16  
14.16  
14.16  
14.28  
14.3  
14.65  
14.2601  
14.3175  
14.4101  
14.4  
14.32  
14.5  
14.2399  
14.22  
14.01  
14.02  
14.12  
14.04  
14.05  
14.04  
13.76  
13.68  
13.57  
13.56  
13.52  
13.49  
13.52  
13.36  
13.36  
13.19  
13.2  
13.1  
13

13.06  
12.9  
12.88  
12.75  
12.8101  
12.89  
12.95  
12.91  
12.93  
13.07  
13.1  
12.86  
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13.1901  
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13.28  
13.26  
13.18  
12.96  
12.96  
13.01  
13.05  
13.05  
13.08  
13.09  
13.08  
13.02  
13.12  
13.14  
13.37  
13.33  
13.68  
13.79  
13.8  
13.86  
13.92  
13.86  
13.9468  
13.978  
13.98  
13.96  
13.96  
13.78  
13.66  
13.74  
13.68  
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13.85  
13.7799  
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13.93  
13.93  
13.98  
14.02  
13.92

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	13.77
	13.39
	13.16
	13.42
	13.37
	13.06
	13.11
	13.39
	13.36
	13.3
	13.06
	12.77
	12.89
	12.98
	13.14
	13.25
	13.33
	13.17
	13.09
	13.09
	12.99
	12.9
	12.8
	12.88
	13
	12.86
	13
	13.08
	13.02
	13.19
	13.1099
3/31/08	13.04

FUND SNAPSHOT

Common Share Price	\$13.04
Common Share Net Asset Value	\$14.22
Premium/(Discount) to NAV	-8.30%
Market Yield	5.25%
Taxable-Equivalent Yield(2)	7.82%
Net Assets Applicable to Common Shares (\$000)	\$92,383
Average Effective Maturity on Securities (Years)	17.58
Leverage-Adjusted Duration	9.16

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

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	-5.27%	-1.38%



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1-Year	-11.23%	-0.79%
5-Year	4.71%	5.08%
Since Inception	4.33%	6.17%

INDUSTRIES

(as a % of total investments)

Tax Obligation/Limited	18.8%
Health Care	15.7%
Education and Civic Organizations	12.5%
Tax Obligation/General	11.4%
Transportation	10.9%
U.S. Guaranteed	9.1%
Utilities	8.3%
Other	13.3%

- (1) The percentages shown in the foregoing chart reflect the ratings on certain bonds insured by AMBAC, CIFG, FGIC, MBIA and XLCA as of March 31, 2008. As explained earlier in the Portfolio Manager's Comments section of this report, at least one rating agency reduced the rating for AMBAC-insured bonds to AA and at least one rating agency further reduced the ratings for CIFG-insured, FGIC-insured and XLCA-insured bonds. Subsequent to March 31, 2008, at least one rating agency reduced the rating for MBIA-insured bonds to AA. As of March 31, 2008, one or more rating agencies have placed each of these insurers on "negative credit watch", which may presage one or more rating reductions for such insurer or insurers in the future. If one or more insurers' ratings are reduced by these rating agencies, it would likely reduce the effective rating of many of the bonds insured by that insurer or insurers, and thereby reduce the percentage of the ratings shown in the foregoing chart.
- (2) 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 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- (3) The Fund paid shareholders a capital gains distribution in December 2007 of \$0.0402 per share.

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NXK

Shareholder MEETING REPORT

The special meeting of shareholders was held in the offices of Nuveen Investments on October 12, 2007; the meetings for NNY, NNP, NAN and NXK were subsequently adjourned to October 22, 2007 and additionally adjourned to November 8, 2007 for NNY and NXK.

	NEW YORK VALUE (NNY)	NEW PERFOR PL (N
-----		
TO APPROVE A NEW INVESTMENT MANAGEMENT AGREEMENT:		
	Common	Pref
	shares v	shares v
	Common	tog
	shares	as a
=====		
For	7,733,973	7,43
Against	435,249	36
Abstain	333,356	44
Broker Non-Votes	2,949,336	2,60
-----		
Total	11,451,914	10,84
=====		
TO RATIFY THE SELECTION OF ERNST & YOUNG LLP AS THE INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FOR THE CURRENT FISCAL YEAR:		
For	10,966,160	10,39
Against	288,924	16
Abstain	196,830	27
-----		
Total	11,451,914	10,84
=====		

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NNY

Nuveen New York Municipal Value Fund, Inc.  
Portfolio of INVESTMENTS

March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	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	9/15 at 10

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1,950	Seneca Nation of Indians Capital Improvements Authority, New York, Special Obligation Bonds, Series 2007A, 5.000%, 12/01/23	6/17 at 10
-----		
2,225	Total Consumer Discretionary	
-----		
CONSUMER STAPLES - 1.5% (1.5% OF TOTAL INVESTMENTS)		
300	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 10
430	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 10
225	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 10
1,070	TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006: 4.750%, 6/01/22	6/16 at 10
345	5.000%, 6/01/26	6/16 at 10
-----		
2,370	Total Consumer Staples	
-----		
EDUCATION AND CIVIC ORGANIZATIONS - 9.8% (9.8% OF TOTAL INVESTMENTS)		
275	Albany Industrial Development Agency, New York, Revenue Bonds, Albany Law School, Series 2007A, 5.000%, 7/01/31	7/17 at 10
115	Albany Industrial Development Agency, New York, Revenue Bonds, Brighter Choice Charter Schools, Series 2007A, 5.000%, 4/01/37	4/17 at 10
90	Cattaraugus County Industrial Development Agency, New York, Revenue Bonds, St. Bonaventure University, Series 2006, 5.000%, 5/01/23	5/16 at 10
1,175	Dormitory Authority of the State of New York, General Revenue Bonds, Manhattan College, Series 2007A, 5.000%, 7/01/41 - RAAI Insured	7/17 at 10
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 10
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	7/15 at 10
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.
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 10
750	Dormitory Authority of the State of New York, Revenue Bonds,	7/09 at 10

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Pratt Institute, Series 1999, 6.000%, 7/01/24 - RAAI Insured

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.
1,400	6.000%, 7/01/20	No Opt.

575	Dutchess County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Bard College Project, Series 2007-A2, 4.500%, 8/01/36	8/17 at 10
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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS			
<p style="text-align: center;">EDUCATION AND CIVIC ORGANIZATIONS (continued)</p>					
\$ 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 10			
1,650	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Horace Mann School, Series 2002, 4.644%, 7/01/41 - MBIA Insured (4)	4/08 at 10			
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 10			
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 10			
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	1/17 at 10			
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	9/16 at 10			
170	Seneca County Industrial Development Authority, New York, Revenue Bonds, New York Chiropractic College, Series 2007, 5.000%, 10/01/27	10/17 at 10			
<table border="0" style="width: 100%;"> <tr> <td style="width: 15%;">14,765</td> <td style="width: 70%;">Total Education and Civic Organizations</td> <td style="width: 15%;"></td> </tr> </table>			14,765	Total Education and Civic Organizations	
14,765	Total Education and Civic Organizations				
<p style="text-align: center;">FINANCIALS - 1.2% (1.2% OF TOTAL INVESTMENTS)</p>					
400	Liberty Development Corporation, New York, Goldman Sachs Headquarter Revenue Bonds, Series 2005, 5.250%, 10/01/35	No Opt.			
1,305	Liberty Development Corporation, New York, Goldman Sachs	No Opt.			

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Headquarters Revenue Bonds Series 2007, 5.500%, 10/01/37

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1,705	Total Financials	
-----		
HEALTH CARE - 12.1% (12.0% 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 10
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	2/15 at 10
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	2/15 at 10
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 10
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 10
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	7/16 at 10
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 10
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 10
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	8/14 at 10
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 10
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 10
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 10

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Portfolio of INVESTMENTS March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
HEALTH CARE (continued)		
	Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Oneida Health System, Series 2007A:	
\$ 280	5.250%, 2/01/27	No Opt.
260	5.500%, 2/01/32	No Opt.
470	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.
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 10
	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 10
1,000	5.250%, 2/15/22 - AMBAC Insured	2/13 at 10
490	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 10
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 10
825	Newark-Wayne Community Hospital, New York, Hospital Revenue Refunding and Improvement Bonds, Series 1993A, 7.600%, 9/01/15	9/08 at 10
500	Yonkers Industrial Development Agency, New York, Revenue Bonds, St. John's Riverside Hospital, Series 2001A, 7.125%, 7/01/31	7/11 at 10
17,480	Total Health Care	
HOUSING/MULTIFAMILY - 5.0% (5.0% 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 10
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 10
	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001A:	
1,000	5.400%, 11/01/21	5/11 at 10
1,000	5.500%, 11/01/31	5/11 at 10
1,000	5.600%, 11/01/42	5/11 at 10

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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 10
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 10
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 10

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7,285	Total Housing/Multifamily	
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HOUSING/SINGLE FAMILY - 4.0% (3.9% 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 10
370	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 148, 2007, 5.200%, 10/01/32 (Alternative Minimum Tax)	10/17 at 10
3,750	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 73A, 5.250%, 10/01/17 (Alternative Minimum Tax)	9/08 at 10
840	New York State Mortgage Agency, Mortgage Revenue Bonds, Thirty-Third Series A, 4.750%, 4/01/23 (Alternative Minimum Tax)	4/13 at 10

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5,910	Total Housing/Single Family	
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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
LONG-TERM CARE - 9.0% (8.9% 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 10
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	8/08 at 10
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	8/08 at 10

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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	8/08 at 10
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	8/08 at 10
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	8/08 at 10
450	Dormitory Authority of the State of New York, GNMA Collateralized Revenue Bonds, Cabrini of Westchester Project, Series 2006, 5.200%, 2/15/41	2/17 at 10
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	11/16 at 10
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 10
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 10
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	7/16 at 10
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	7/16 at 10
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	7/16 at 10
<hr/>		
13,130	Total Long-Term Care	
<hr/>		
MATERIALS - 0.2% (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)	12/13 at 10
<hr/>		
TAX OBLIGATION/GENERAL - 7.9% (7.9% OF TOTAL INVESTMENTS)		
750	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 10
1,000	New York City, New York, General Obligation Bonds, Fiscal Series 2004E, 5.000%, 11/01/19 - FSA Insured	11/14 at 10



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2,000	New York City, New York, General Obligation Bonds, Fiscal Series 2005F-1, 5.000%, 9/01/19 - XLCA Insured	9/15 at 10
2,795	New York City, New York, General Obligation Bonds, Fiscal Series 2007A, 5.000%, 8/01/25	8/16 at 10
4,760	New York City, New York, General Obligation Bonds, Series D, 5.125%, 12/01/25	12/17 at 10
-----		
11,305	Total Tax Obligation/General	
-----		
TAX OBLIGATION/LIMITED - 21.7% (21.6% OF TOTAL INVESTMENTS)		
1,000	Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.250%, 11/01/21	11/13 at 10
	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 10
250	5.000%, 7/01/25 - CIFG Insured	7/15 at 10

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NNY

Nuveen New York Municipal Value Fund, Inc. (continued)  
Portfolio of INVESTMENTS March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
TAX OBLIGATION/LIMITED (continued)		
\$ 275	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 10
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 10
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A:	
2,000	5.250%, 11/15/25 - FSA Insured	11/12 at 10
1,000	5.000%, 11/15/30	11/12 at 10
1,000	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.125%, 1/01/29	7/12 at 10
560	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at 10
	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	10/14 at 10
550	5.000%, 10/15/26 - MBIA Insured	10/14 at 10

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1,890	5.000%, 10/15/29 - AMBAC Insured	10/14 at 10
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	1/17 at 10
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 10
1,530	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2007C-1, 5.000%, 11/01/27	11/17 at 10
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 10
2,100	New York State Environmental Facilities Corporation, State Personal Income Tax Revenue Bonds, Series 2008A, 5.000%, 12/15/27 (UB)	12/17 at 10
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 10
2,450	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.500%, 4/01/20 - AMBAC Insured (UB)	No Opt.
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.000%, 4/01/21 - AMBAC Insured	10/15 at 10
1,175	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2007, 5.000%, 4/01/27	10/17 at 10
1,620	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2002A, 5.125%, 3/15/21	3/12 at 10
	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 10
2,000	5.250%, 6/01/22 - AMBAC Insured	6/13 at 10
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 10
600	New York State Urban Development Corporation, Special Project Revenue Bonds, University Facilities Grants, Series 1995, 5.875%, 1/01/21	No Opt.
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 10
40	Triborough Bridge and Tunnel Authority, New York, Convention Center Bonds, Series 1990E, 7.250%, 1/01/10	No Opt.

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30,925 Total Tax Obligation/Limited

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
	TRANSPORTATION - 8.4% (8.3% OF TOTAL INVESTMENTS)	
\$ 180	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/25	7/11 at 10
2,500	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2007B, 5.000%, 11/15/33	11/17 at 10
500	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.500%, 11/15/19 - AMBAC Insured	11/12 at 10
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 10
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 10
165	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 10
400	New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/30 - FSA Insured	7/15 at 10
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 10
	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	6/15 at 10
435	5.000%, 12/01/31 - XLCA Insured	6/15 at 10
430	Port Authority of New York and New Jersey, One Hundred and Forty Eighth Consolidated Revenue Bonds, RITES Trust 1516, 10.129%, 8/15/32 - FSA Insured (IF)	8/17 at 10
2,500	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/21	11/12 at 10
	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.
800	5.250%, 11/15/22 - MBIA Insured	11/12 at 10

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12,290	Total Transportation	
-----		
	U.S. GUARANTEED - 9.6% (9.5% 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	10/10 at 10
750	5.750%, 10/01/30 (Pre-refunded 10/01/10) - RAAI Insured	10/10 at 10
220	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/25 (Pre-refunded 7/15/11)	7/11 at 10
2,980	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.
25	Dormitory Authority of the State of New York, Suffolk County, Lease Revenue Bonds, Judicial Facilities, Series 1991A, 9.500%, 4/15/14 (ETM)	No Opt.
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)	8/08 at 10
325	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 10
960	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1997B, 5.000%, 7/01/20 - AMBAC Insured (ETM)	5/08 at 10
540	Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.150%, 6/01/25 (Pre-refunded 6/01/10)	6/10 at 10
450	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)	7/10 at 10

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NNY

Nuveen New York Municipal Value Fund, Inc. (continued)  
Portfolio of INVESTMENTS March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	U.S. GUARANTEED (5) (continued)	
\$ 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 10
1,000	Niagara Falls, Niagara County, New York, General Obligation Water Treatment Plant Bonds, Series 1994, 7.250%, 11/01/11 -	No Opt.

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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)	2/11 at 10
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12,845	Total U.S. Guaranteed	
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UTILITIES - 7.1% (7.0% 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	6/16 at 10
1,500	5.000%, 12/01/24 - FGIC Insured	6/16 at 10
250	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 - CIFG Insured	6/16 at 10
1,000	Nassau County Industrial Development Authority, New York, Keyspan Glenwood Energy Project, Series 2003, 5.250%, 6/01/27 (Alternative Minimum Tax)	6/13 at 10
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 10
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	3/11 at 10
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 10
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 10
1,500	Power Authority of the State of New York, General Revenue Bonds, Series 2000A, 5.250%, 11/15/40	11/10 at 10
25	Power Authority of the State of New York, General Revenue Bonds, Series 2006A, 5.000%, 11/15/19 - FGIC Insured	11/15 at 10
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 10
575	5.500%, 1/01/23 (Alternative Minimum Tax)	1/09 at 10

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10,600	Total Utilities	
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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	WATER AND SEWER - 1.9% (1.9% OF TOTAL INVESTMENTS)	
\$ 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 10
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 10
740	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 10
-----		
2,655	Total Water and Sewer	
-----		
\$ 145,730	Total Investments (cost \$147,223,960) - 100.7%	
=====		
	Floating Rate Obligations - (2.3)%	
	-----	
	Other Assets Less Liabilities - 1.6%	
	-----	
	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 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 reflects the ratings on certain bonds insured by AMBAC, CIFG, FGIC, MBIA and XLCA as of March 31, 2008. During March 2008, at least one rating agency reduced the rating for AMBAC-insured bonds to AA and at least one rating agency further reduced the ratings for CIFG-insured, FGIC-insured and XLCA-insured bonds. Subsequent to March 31, 2008, at least one rating agency reduced the rating for MBIA-insured bonds to AA. As of March 31, 2008, one or more rating agencies have placed each of these insurers on "negative credit watch", which may presage

one or more rating reductions for such insurer or insurers in the future. If one or more insurers' ratings are reduced by these rating agencies, it would likely reduce the effective rating of many of the bonds insured by that insurer or insurers.

- (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.

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.

See accompanying notes to financial statements.

NNP

Nuveen New York Performance Plus Municipal Fund, Inc.  
Portfolio of INVESTMENTS

March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	CONSUMER DISCRETIONARY - 0.3% (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 10
-----		
	CONSUMER STAPLES - 2.5% (1.6% OF TOTAL INVESTMENTS)	
615	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 10
1,000	New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33	6/13 at 10
570	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 10

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	TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006:	
2,855	4.750%, 6/01/22	6/16 at 10
930	5.000%, 6/01/26	6/16 at 10

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5,970 Total Consumer Staples  
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EDUCATION AND CIVIC ORGANIZATIONS - 23.3% (14.9% OF TOTAL INVESTMENTS)

655	Albany Industrial Development Agency, New York, Revenue Bonds, Albany Law School, Series 2007A, 5.000%, 7/01/31	7/17 at 10
275	Albany Industrial Development Agency, New York, Revenue Bonds, Brighter Choice Charter Schools, Series 2007A, 5.000%, 4/01/37	4/17 at 10
1,285	Cattaraugus County Industrial Development Agency, New York, Revenue Bonds, St. Bonaventure University, Series 1998B, 5.000%, 9/15/13	9/08 at 10
90	Cattaraugus County Industrial Development Agency, New York, Revenue Bonds, St. Bonaventure University, Series 2006, 5.000%, 5/01/23	5/16 at 10
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.
2,815	Dormitory Authority of the State of New York, General Revenue Bonds, Manhattan College, Series 2007A, 5.000%, 7/01/41 - RAAI Insured	7/17 at 10
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.
1,215	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 - MBIA Insured	7/15 at 10
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.
230	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 10
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 10
	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 10
1,000	6.000%, 7/01/24 - RAAI Insured	7/09 at 10
3,810	6.000%, 7/01/28 - RAAI Insured	7/09 at 10
2,500	Dormitory Authority of the State of New York, Revenue Bonds, State University Educational Facilities, Series 1993A,	No Opt.



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5.875%, 5/15/17

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
EDUCATION AND CIVIC ORGANIZATIONS (continued)		
	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 10
475	5.000%, 7/01/18 - FSA Insured	7/08 at 10
2,800	Dutchess County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Bard College Project, Series 2007-A2, 4.500%, 8/01/36	8/17 at 10
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 10
	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 10
2,365	5.375%, 6/01/24 - RAAI Insured	6/09 at 10
3,950	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Horace Mann School, Series 2002, 4.644%, 7/01/41 - MBIA Insured (4)	4/08 at 10
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 10
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 10
2,300	New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006, 4.750%, 1/01/42 - AMBAC Insured	1/17 at 10
3,855	New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006, 4.500%, 3/01/39 - FGIC Insured	9/16 at 10
5,000	New York State Dormitory Authority, Revenue Bonds, New York University, Series 2007, 5.000%, 7/01/32 - AMBAC Insured	7/17 at 10
420	Seneca County Industrial Development Authority, New York, Revenue Bonds, New York Chiropractic College, Series 2007, 5.000%, 10/01/27	10/17 at 10
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53,040	Total Education and Civic Organizations	
FINANCIALS - 1.3% (0.8% OF TOTAL INVESTMENTS)		
1,000	Liberty Development Corporation, New York, Goldman Sachs Headquarter Revenue Bonds, Series 2005, 5.250%, 10/01/35	No Opt.
1,740	Liberty Development Corporation, New York, Goldman Sachs Headquarters Revenue Bonds Series 2007, 5.500%, 10/01/37	No Opt.
2,740	Total Financials	

HEALTH CARE - 19.5% (12.4% OF TOTAL INVESTMENTS)		
50	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, New York and Presbyterian Hospital, Series 1998, 4.750%, 8/01/27 - AMBAC Insured	8/08 at 10
800	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	8/08 at 10
1,235	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 10
1,700	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/22 - FGIC Insured	2/15 at 10
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 10
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 10
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 10

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NNP  
Nuveen New York Performance Plus Municipal Fund, Inc. (continued)  
Portfolio of INVESTMENTS March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
HEALTH CARE (continued)		

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\$	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 10
	5,600	Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan Kettering Cancer Center, Series 2006-1, 5.000%, 7/01/35	7/16 at 10
	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 10
	2,925	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 10
	1,800	Dormitory Authority of the State of New York, Revenue Bonds, North Shore Long Island Jewish Obligated Group, Series 2005A, 5.000%, 11/01/34	11/16 at 10
	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 10
	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 10
		Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Oneida Health System, Series 2007A:	
	710	5.250%, 2/01/27	No Opt.
	625	5.500%, 2/01/32	No Opt.
		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 10
	1,250	5.250%, 2/15/22 - AMBAC Insured	2/13 at 10
	735	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 10
	735	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 10
	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 10

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43,265 Total Health Care

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HOUSING/MULTIFAMILY - 6.2% (4.0% 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 10
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	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001A:		
1,610	5.500%, 11/01/31		5/11 at 10
2,000	5.600%, 11/01/42		5/11 at 10
	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2002A:		
910	5.375%, 11/01/23 (Alternative Minimum Tax)		5/12 at 10
450	5.500%, 11/01/34 (Alternative Minimum Tax)		5/12 at 10
1,500	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2004A, 5.250%, 11/01/30		5/14 at 10
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 10
690	New York State Housing Finance Agency, Affordable Housing Revenue, Series 2007A, 5.250%, 11/01/38 (Alternative Minimum Tax)		11/17 at 10
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 10
-----			
13,950	Total Housing/Multifamily		
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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	HOUSING/SINGLE FAMILY - 5.5% (3.5% OF TOTAL INVESTMENTS)	
\$ 835	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, 2007 Series 145, 5.125%, 10/01/37 ( Alternative Minimum Tax)	4/17 at 10
2,295	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 130, 4.650%, 4/01/27 (Alternative Minimum Tax)	4/15 at 10
880	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 148, 2007, 5.200%, 10/01/32 (Alternative Minimum Tax)	10/17 at 10
1,250	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 73A, 5.250%, 10/01/17 (Alternative Minimum Tax)	9/08 at 10
310	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 82, 5.650%, 4/01/30 (Alternative Minimum Tax)	10/09 at 10
5,595	New York State Mortgage Agency, Homeowner Mortgage	4/11 at 10

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	Revenue Bonds, Series 97, 5.500%, 4/01/31 (Alternative Minimum Tax)	
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 10
-----		
12,825	Total Housing/Single Family	
-----		
	LONG-TERM CARE - 7.7% (4.9% OF TOTAL INVESTMENTS)	
2,755	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	8/08 at 10
1,100	Dormitory Authority of the State of New York, GNMA Collateralized Revenue Bonds, Cabrini of Westchester Project, Series 2006, 5.200%, 2/15/41	2/17 at 10
645	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	11/16 at 10
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 10
	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 10
425	5.000%, 7/01/35 - ACA Insured	7/15 at 10
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 10
	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2008A-1:	
1,965	5.500%, 7/01/18	7/16 at 10
755	5.800%, 7/01/23	7/16 at 10
470	New York State Medical Care Facilities Finance Agency, FHA-Insured Mortgage Hospital and Nursing Home Revenue Bonds, Series 1995C, 6.100%, 8/15/15	8/08 at 10
2,755	Oswego County Industrial Development Agency, New York, FHA-Insured Mortgage Assisted Civic Facility Revenue Bonds, Bishop Commons Inc., Series 1999A, 5.375%, 2/01/49	2/09 at 10
340	Suffolk County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2008-B1, 5.800%, 7/01/23	7/16 at 10
3,280	Syracuse Housing Authority, New York, FHA-Insured Mortgage Revenue Bonds, Loretto Rest Residential Healthcare Facility, Series 1997A, 5.600%, 8/01/17	8/08 at 10
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17,265 Total Long-Term Care

MATERIALS - 0.2% (0.1% OF TOTAL INVESTMENTS)

575	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)	12/13 at 10
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NNP

Nuveen New York Performance Plus Municipal Fund, Inc. (continued)  
Portfolio of INVESTMENTS March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
TAX OBLIGATION/GENERAL - 11.6% (7.4% OF TOTAL INVESTMENTS)		
\$ 1,800	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 10
2,500	New York City, New York, General Obligation Bonds, Fiscal Series 2004E, 5.000%, 11/01/19 - FSA Insured	11/14 at 10
3,000	New York City, New York, General Obligation Bonds, Fiscal Series 2005F-1, 5.000%, 9/01/19 - XLCA Insured	9/15 at 10
6,400	New York City, New York, General Obligation Bonds, Fiscal Series 2006J-1, 5.000%, 6/01/25	6/16 at 10
10,000	New York City, New York, General Obligation Bonds, Series D, 5.125%, 12/01/26	12/17 at 10
	Oneida County, New York, General Obligation Public Improvement Bonds, Series 2000:	
200	5.375%, 4/15/18 - MBIA Insured	4/09 at 10
200	5.375%, 4/15/19 - MBIA Insured	4/09 at 10
	United Nations Development Corporation, New York, Senior Lien Revenue Bonds, Series 2004A:	
750	5.250%, 7/01/23	5/08 at 10
500	5.250%, 7/01/24	5/08 at 10
25,350	Total Tax Obligation/General	

TAX OBLIGATION/LIMITED - 35.5% (22.6% OF TOTAL INVESTMENTS)

2,400	Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.000%, 11/01/23	11/13 at 10
250	Dormitory Authority of the State of New York, Department of	7/15 at 10

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	Health Revenue Bonds, Series 2005A, 5.000%, 7/01/25 - CIFG Insured	
	Dormitory Authority of the State of New York, Lease Revenue Bonds, Nassau County Board of Cooperative Educational Services, Series 2001A:	
1,265	5.250%, 8/15/17 - FSA Insured	8/11 at 10
1,385	5.250%, 8/15/18 - FSA Insured	8/11 at 10
1,000	Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2005D-1, 5.000%, 8/15/23 - FGIC Insured	2/15 at 10
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 10
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A:	
5,000	5.250%, 11/15/25 - FSA Insured	11/12 at 10
2,500	5.000%, 11/15/30	11/12 at 10
	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A:	
2,175	5.750%, 7/01/18	No Opt.
2,000	5.125%, 1/01/29	7/12 at 10
1,300	5.000%, 7/01/30 - AMBAC Insured	7/12 at 10
1,680	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at 10
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
2,670	5.000%, 10/15/25 - MBIA Insured	10/14 at 10
2,125	5.000%, 10/15/26 - MBIA Insured	10/14 at 10
2,475	5.000%, 10/15/29 - AMBAC Insured	10/14 at 10
3,100	New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal Series 2007S-2, 5.000%, 1/15/28 - FGIC Insured	1/17 at 10
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 10
3,640	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2007C-1, 5.000%, 11/01/27	11/17 at 10
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 10

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

\$	5,000	New York State Environmental Facilities Corporation, State Personal Income Tax Revenue Bonds, Series 2008A, 5.000%, 12/15/27 (UB)	12/17 at 10
	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 10
	5,600	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.500%, 4/01/20 - AMBAC Insured (UB)	No Opt.
	1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.000%, 4/01/21 - AMBAC Insured	10/15 at 10
	2,800	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2007, 5.000%, 4/01/27	10/17 at 10
	6,500	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2002A, 5.125%, 3/15/21	3/12 at 10
	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 10
	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 10
	3,595	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)	No Opt.
	1,300	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, Series 2005B, 5.000%, 3/15/30 - FSA Insured	3/15 at 10

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	76,845	Total Tax Obligation/Limited	
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TRANSPORTATION - 10.3% (6.6% OF TOTAL INVESTMENTS)

	955	Albany Parking Authority, New York, Revenue Bonds, Series 2001B, 5.250%, 10/15/12	10/11 at 10
	1,500	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2003A, 5.000%, 11/15/15 - FGIC Insured	No Opt.
	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 10
	215	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 10



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1,100	New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/30 - FSA Insured	7/15 at 10
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 10
	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 10
1,080	5.000%, 12/01/31 - XLCA Insured	6/15 at 10
1,025	Port Authority of New York and New Jersey, One Hundred and Forty Eighth Consolidated Revenue Bonds, RITES Trust 1516, 10.129%, 8/15/32 - FSA Insured (IF)	8/17 at 10
2,040	Puerto Rico Ports Authority, Special Facilities Revenue Bonds, American Airlines Inc., Series 1996A, 6.250%, 6/01/26 (Alternative Minimum Tax)	6/08 at 10
2,000	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 2001A, 5.000%, 1/01/19	1/12 at 10
5,750	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/21	11/12 at 10
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 10
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23,265	Total Transportation	
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NNP

Nuveen New York Performance Plus Municipal Fund, Inc. (continued)  
Portfolio of INVESTMENTS March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
	U.S. GUARANTEED - 17.7% (11.3% OF TOTAL INVESTMENTS) (5)	
\$ 1,500	Albany Industrial Development Agency, New York, Revenue Bonds, Albany Law School, Series 1999A, 6.750%, 12/01/29 (Pre-refunded 12/01/09) - RAAI Insured	12/09 at 10
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 (Pre-refunded 2/01/13)	2/13 at 10
	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D:	
25	5.875%, 2/15/18 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 10
10	5.875%, 2/15/18 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 10

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155	5.875%, 2/15/18 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 10
20	5.875%, 2/15/19 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 10
10	5.875%, 2/15/19 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 10
155	5.875%, 2/15/19 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 10
25	5.875%, 8/15/19 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 10
15	5.875%, 8/15/19 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 10
180	5.875%, 8/15/19 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 10
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 10
350	Dormitory Authority of the State of New York, Revenue Bonds, Fashion Institute of Technology, Series 2000, 5.375%, 7/01/20 (Pre-refunded 7/01/10) - FSA Insured	7/10 at 10
815	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 10
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 10
595	Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.150%, 6/01/25 (Pre-refunded 6/01/10)	6/10 at 10
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 10
1,150	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)	7/10 at 10
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 7/01/09) - AMBAC Insured	7/09 at 10
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 10
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.
1,600	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 1993B, 5.000%, 1/01/20 (ETM)	No Opt.
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 10
3,480	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Series 1999A, 6.500%, 10/01/24 (Pre-refunded 10/01/10)	10/10 at 10
2,520	Yonkers Industrial Development Agency, New York, Revenue	2/11 at 10

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Bonds, Community Development Properties - Yonkers Inc.  
 Project, Series 2001A, 6.625%, 2/01/26  
 (Pre-refunded 2/01/11)

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36,170	Total U.S. Guaranteed	
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UTILITIES - 9.5% (6.0% OF TOTAL INVESTMENTS)

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 10
3,100	5.000%, 12/01/24 - FGIC Insured	6/16 at 10
2,300	Nassau County Industrial Development Authority, New York, Keyspan Glenwood Energy Project, Series 2003, 5.250%, 6/01/27 (Alternative Minimum Tax)	6/13 at 10

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
UTILITIES (continued)		
\$ 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 10
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 10
4,000	Power Authority of the State of New York, General Revenue Bonds, Series 2000A, 5.250%, 11/15/40	11/10 at 10
820	Power Authority of the State of New York, General Revenue Bonds, Series 2006A, 5.000%, 11/15/19 - FGIC Insured	11/15 at 10
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 10
21,820	Total Utilities	

WATER AND SEWER - 5.8% (3.7% OF TOTAL INVESTMENTS)

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 10
2,000	New York City Municipal Water Finance Authority, New York,	6/11 at 10

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	Water and Sewerage System Revenue Bonds, Fiscal Series 2001D, 5.500%, 6/15/17	
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 10
	New York State Environmental Facilities Corporation, State Clean Water and Drinking Water Revolving Funds Revenue Bonds, Pooled Loan Issue, Series 2002F:	
1,345	5.250%, 11/15/19	11/12 at 10
4,060	5.250%, 11/15/20	11/12 at 10
-----		
12,125	Total Water and Sewer	
-----		
\$ 345,890	Total Investments (cost \$348,837,816) - 156.9%	
=====		
	Floating Rate Obligations - (3.6)%	
	-----	
	Other Assets Less Liabilities - 2.2%	
	-----	
	Preferred Shares, at Liquidation Value - (55.5)% (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 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 reflects the ratings on certain bonds insured by AMBAC, CIFG, FGIC, MBIA and XLCA as of March 31, 2008. During March 2008, at least one rating agency reduced the rating for AMBAC-insured bonds to AA and at least one rating agency further reduced the ratings for CIFG-insured, FGIC-insured and XLCA-insured bonds. Subsequent to March 31, 2008, at least one rating agency reduced the rating for MBIA-insured bonds to AA. As of March 31, 2008, one or more rating agencies have placed each of these insurers on "negative credit watch", which may presage one or more rating reductions for such insurer or insurers in the future. If one or more insurers' ratings are reduced by these rating agencies, it would likely reduce the effective rating of many of the bonds insured by that insurer or insurers.

- (4) Investment valued at fair value using methods determined in good faith by, or at the discretion of, the Board of Directors/Trustees.

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(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) Preferred Shares, at Liquidation Value as a percentage of total investments is (35.4)%.

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.

See accompanying notes to financial statements.

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NAN

Nuveen New York Dividend Advantage Municipal Fund  
Portfolio of INVESTMENTS

March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	CONSUMER DISCRETIONARY - 2.7% (1.8% 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 10
3,600	Seneca Nation of Indians Capital Improvements Authority, New York, Special Obligation Bonds, Series 2007A, 5.000%, 12/01/23	6/17 at 10
-----		
4,100	Total Consumer Discretionary	
-----		
	CONSUMER STAPLES - 2.6% (1.7% OF TOTAL INVESTMENTS)	
400	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 10
870	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 10
325	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 10

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	TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006:	
960	4.750%, 6/01/22	6/16 at 10
1,125	5.000%, 6/01/26	6/16 at 10

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3,680	Total Consumer Staples	
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EDUCATION AND CIVIC ORGANIZATIONS - 21.9% (14.2% OF TOTAL INVESTMENTS)

380	Albany Industrial Development Agency, New York, Revenue Bonds, Albany Law School, Series 2007A, 5.000%, 7/01/31	7/17 at 10
160	Albany Industrial Development Agency, New York, Revenue Bonds, Brighter Choice Charter Schools, Series 2007A, 5.000%, 4/01/37	4/17 at 10
120	Cattaraugus County Industrial Development Agency, New York, Revenue Bonds, St. Bonaventure University, Series 2006, 5.000%, 5/01/23	5/16 at 10
1,635	Dormitory Authority of the State of New York, General Revenue Bonds, Manhattan College, Series 2007A, 5.000%, 7/01/41 - RAAI Insured	7/17 at 10
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	No Opt.
705	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 - MBIA Insured	7/15 at 10
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.
195	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 10
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 10
	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 10
750	6.000%, 7/01/28 - RAAI Insured	7/09 at 10
1,630	Dutchess County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Bard College Project, Series 2007-A2, 4.500%, 8/01/36	8/17 at 10

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AMOUNT (000)	DESCRIPTION (1)	PROVISIONS
-----		
	EDUCATION AND CIVIC ORGANIZATIONS (continued)	
\$ 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 10
	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 10
2,750	5.500%, 8/01/24 - RAAI Insured	8/09 at 10
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 10
2,300	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Horace Mann School, Series 2002, 4.644%, 7/01/41 - MBIA Insured (4)	4/08 at 10
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 10
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 10
1,630	New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006, 4.750%, 1/01/42 - AMBAC Insured	1/17 at 10
2,240	New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006, 4.500%, 3/01/39 - FGIC Insured	9/16 at 10
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 10
245	Seneca County Industrial Development Authority, New York, Revenue Bonds, New York Chiropractic College, Series 2007, 5.000%, 10/01/27	10/17 at 10
-----		
29,705	Total Education and Civic Organizations	
-----		
	FINANCIALS - 2.2% (1.4% OF TOTAL INVESTMENTS)	
1,100	Liberty Development Corporation, New York, Goldman Sachs Headquarter Revenue Bonds, Series 2005, 5.250%, 10/01/35	No Opt.
1,740	Liberty Development Corporation, New York, Goldman Sachs Headquarters Revenue Bonds Series 2007, 5.500%, 10/01/37	No Opt.
-----		
2,840	Total Financials	

HEALTH CARE - 34.5% (22.4% OF TOTAL INVESTMENTS)

Albany Industrial Development Agency, New York, Revenue Bonds, Albany Medical Center, Series 1999:		
1,120	6.000%, 5/01/19	5/09 at 10
1,460	6.000%, 5/01/29	5/09 at 10
2,205	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 10
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 10
Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Victory Memorial Hospital, Series 1999:		
1,710	5.250%, 8/01/15 - MBIA Insured	8/09 at 10
2,000	5.375%, 8/01/25 - MBIA Insured	8/09 at 10
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 10
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 10

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NAN

Nuveen New York Dividend Advantage Municipal Fund (continued)  
Portfolio of INVESTMENTS March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
HEALTH CARE (continued)		
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	7/08 at 10
2,000	5.500%, 7/01/27 - RAAI Insured	7/08 at 10
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 10
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 10
500	5.500%, 7/01/30	7/11 at 10



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3,150	Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan Kettering Cancer Center, Series 2006-1, 5.000%, 7/01/35	7/16 at 10
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 10
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 10
1,415	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 10
1,000	Dormitory Authority of the State of New York, Revenue Bonds, North Shore Long Island Jewish Obligated Group, Series 2005A, 5.000%, 11/01/34	11/16 at 10
2,000	Dormitory Authority of the State of New York, Revenue Bonds, NYU Hospitals Center, Series 2007B, 5.625%, 7/01/37	7/17 at 10
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 10
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 10
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 10
410	Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Oneida Health System, Series 2007A: 5.250%, 2/01/27	No Opt.
360	5.500%, 2/01/32	No Opt.
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 10
575	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 10
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 10
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 10
3,435	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 10
650	Yonkers Industrial Development Agency, New York, Revenue	7/11 at 10

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Bonds, St. John's Riverside Hospital, Series 2001A,  
7.125%, 7/01/31

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45,400	Total Health Care	
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HOUSING/MULTIFAMILY - 5.6% (3.6% OF TOTAL INVESTMENTS)

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 10
3,000	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001A, 5.500%, 11/01/31	5/11 at 10

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
HOUSING/MULTIFAMILY (continued)		
\$ 750	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2004A, 5.250%, 11/01/30	5/14 at 10
680	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2005F-1, 4.750%, 11/01/35	11/15 at 10
405	New York State Housing Finance Agency, Affordable Housing Revenue, Series 2007A, 5.250%, 11/01/38 (Alternative Minimum Tax)	11/17 at 10
7,420	Total Housing/Multifamily	

HOUSING/SINGLE FAMILY - 4.1% (2.7% 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.
485	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, 2007 Series 145, 5.125%, 10/01/37 (Alternative Minimum Tax)	4/17 at 10
1,350	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 130, 4.650%, 4/01/27 (Alternative Minimum Tax)	4/15 at 10
510	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 148, 2007, 5.200%, 10/01/32 (Alternative Minimum Tax)	10/17 at 10

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1,735	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 82, 5.650%, 4/01/30 (Alternative Minimum Tax)	10/09 at 10
840	New York State Mortgage Agency, Mortgage Revenue Bonds, Thirty-Third Series A, 4.750%, 4/01/23 (Alternative Minimum Tax)	4/13 at 10
<hr/>		
5,565	Total Housing/Single Family	

LONG-TERM CARE - 6.3% (4.1% OF TOTAL INVESTMENTS)

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 10
600	Dormitory Authority of the State of New York, GNMA Collateralized Revenue Bonds, Cabrini of Westchester Project, Series 2006, 5.200%, 2/15/41	2/17 at 10
375	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	11/16 at 10
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 10
905	East Rochester Housing Authority, New York, Senior Living Revenue Bonds, Woodland Village Project, Series 2006, 5.500%, 8/01/33	8/16 at 10
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 10
	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2008A-1:	
1,140	5.500%, 7/01/18	7/16 at 10
635	5.800%, 7/01/23	7/16 at 10
1,920	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 10
<hr/>		
8,575	Total Long-Term Care	

MATERIALS - 0.2% (0.1% OF TOTAL INVESTMENTS)

330	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)	12/13 at 10
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TAX OBLIGATION/GENERAL - 14.5% (9.4% OF TOTAL INVESTMENTS)

2,600	New York City, New York, General Obligation Bonds, Fiscal Series 1999J, 5.125%, 5/15/29 - MBIA Insured	5/09 at 10
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NAN

Nuveen New York Dividend Advantage Municipal Fund (continued)  
Portfolio of INVESTMENTS March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
TAX OBLIGATION/GENERAL (continued)		
\$ 1,000	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 10
3,700	New York City, New York, General Obligation Bonds, Fiscal Series 2007A, 5.000%, 8/01/25	8/16 at 10
6,590	New York City, New York, General Obligation Bonds, Series D, 5.125%, 12/01/25	12/17 at 10
720	Rochester, New York, General Obligation Bonds, Series 1999: 5.250%, 10/01/18 - MBIA Insured	No Opt.
720	5.250%, 10/01/19 - MBIA Insured	No Opt.
2,280	Rockland County, New York, General Obligation Bonds, Series 1999, 5.600%, 10/15/16	10/09 at 10
500	United Nations Development Corporation, New York, Senior Lien Revenue Bonds, Series 2004A: 5.250%, 7/01/23	6/08 at 10
500	5.250%, 7/01/24	6/08 at 10
-----		
18,610	Total Tax Obligation/General	
-----		

TAX OBLIGATION/LIMITED - 32.6% (21.2% OF TOTAL INVESTMENTS)

1,000	Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.250%, 11/01/21	11/13 at 10
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 10
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	8/08 at 10
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 10

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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 10
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A:	
2,000	5.250%, 11/15/25 - FSA Insured	11/12 at 10
2,000	5.000%, 11/15/30	11/12 at 10
1,000	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.125%, 1/01/29	7/12 at 10
1,130	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at 10
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
1,100	5.000%, 10/15/25 - MBIA Insured	10/14 at 10
810	5.000%, 10/15/26 - MBIA Insured	10/14 at 10
2,375	5.000%, 10/15/29 - AMBAC Insured	10/14 at 10
2,100	New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal Series 2007S-2, 5.000%, 1/15/28 - FGIC Insured	1/17 at 10
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 10
2,115	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2007C-1, 5.000%, 11/01/27	11/17 at 10
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 10
2,920	New York State Environmental Facilities Corporation, State Personal Income Tax Revenue Bonds, Series 2008A, 5.000%, 12/15/26 (UB)	12/17 at 10
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 10
3,400	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.500%, 4/01/20 - AMBAC Insured (UB)	No Opt.
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.000%, 4/01/21 - AMBAC Insured	10/15 at 10

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

\$	1,625	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2007, 5.000%, 4/01/27	10/17 at 10
		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 10
	2,000	5.250%, 6/01/22 - AMBAC Insured	6/13 at 10
	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 10
	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 10
-----			
	41,955	Total Tax Obligation/Limited	
-----			

TRANSPORTATION - 11.5% (7.5% OF TOTAL INVESTMENTS)

	310	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/25	7/11 at 10
	3,000	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2007B, 5.000%, 11/15/33	11/17 at 10
	1,000	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.125%, 11/15/22 - FGIC Insured	11/12 at 10
	1,750	New York City Industrial Development Agency, New York, American Airlines-JFK International Airport Special Facility Revenue Bonds, Series 2005, 7.750%, 8/01/31 (Alternative Minimum Tax)	8/16 at 10
	105	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 10
	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 10
	450	New York City Industrial Development Authority, New York, JetBlue,, 5.000%, 5/15/20 (Alternative Minimum Tax)	5/12 at 10
	160	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 10
	700	New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/30 - FSA Insured	7/15 at 10
	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 10

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	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005:	
1,300	5.000%, 12/01/28 - XLCA Insured	6/15 at 10
615	5.000%, 12/01/31 - XLCA Insured	6/15 at 10
590	Port Authority of New York and New Jersey, One Hundred and Forty Eighth Consolidated Revenue Bonds, RITES Trust 1516, 10.129%, 8/15/32 - FSA Insured (IF)	8/17 at 10
1,000	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 2001A, 5.250%, 1/01/16	1/12 at 10
2,500	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/21	11/12 at 10
14,980	Total Transportation	

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NAN

Nuveen New York Dividend Advantage Municipal Fund (continued)  
Portfolio of INVESTMENTS March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
	U.S. GUARANTEED - 8.9% (5.8% OF TOTAL INVESTMENTS) (5)	
\$ 390	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/25 (Pre-refunded 7/15/11)	7/11 at 10
25	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D: 5.875%, 8/15/18 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 10
10	5.875%, 8/15/18 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 10
305	Dormitory Authority of the State of New York, Revenue Bonds, Fashion Institute of Technology, Series 2000, 5.375%, 7/01/20 (Pre-refunded 7/01/10) - FSA Insured	7/10 at 10
490	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 10
35	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A, 5.125%, 12/01/22 (Pre-refunded 6/01/08) - FSA Insured	6/08 at 10
535	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1997B, 5.000%, 7/01/20 - AMBAC Insured (ETM)	5/08 at 10
1,360	Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.150%, 6/01/25 (Pre-refunded 6/01/10)	6/10 at 10

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570	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)	7/10 at 10
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) - FSA Insured	1/22 at 10
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 10
750	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Series 1999A, 6.500%, 10/01/24 (Pre-refunded 10/01/10)	10/10 at 10
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 10
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 10
-----		
10,720	Total U.S. Guaranteed	
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UTILITIES - 5.5% (3.6% OF TOTAL INVESTMENTS)

	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 10
500	5.000%, 12/01/24 - FGIC Insured	6/16 at 10
1,400	Nassau County Industrial Development Authority, New York, Keyspan Glenwood Energy Project, Series 2003, 5.250%, 6/01/27 (Alternative Minimum Tax)	6/13 at 10
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 10
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 10
2,000	Power Authority of the State of New York, General Revenue Bonds, Series 2000A, 5.250%, 11/15/30	11/10 at 10
-----		
7,250	Total Utilities	
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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
	WATER AND SEWER - 0.9% (0.5% 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 10
\$ 202,260	Total Investments (cost \$203,752,511) - 154.0%	
	Floating Rate Obligations - (3.6%)	
	Other Assets Less Liabilities - 1.8%	
	Preferred Shares, at Liquidation Value - (52.2)% (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 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 reflects the ratings on certain bonds insured by AMBAC, CIFG, FGIC, MBIA and XLCA as of March 31, 2008. During March 2008, at least one rating agency reduced the rating for AMBAC-insured bonds to AA and at least one rating agency further reduced the ratings for CIFG-insured, FGIC-insured and XLCA-insured bonds. Subsequent to March 31, 2008, at least one rating agency reduced the rating for MBIA-insured bonds to AA. As of March 31, 2008, one or more rating agencies have placed each of these insurers on "negative credit watch", which may presage one or more rating reductions for such insurer or insurers in the future. If one or more insurers' ratings are reduced by these rating agencies, it would likely reduce the effective rating of many of the bonds insured by that insurer or insurers.

- (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.

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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) Preferred Shares, at Liquidation Value as a percentage of total investments is (33.9)%.

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.

See accompanying notes to financial statements.

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NXK  
Nuveen New York Dividend Advantage Municipal Fund 2  
Portfolio of INVESTMENTS

March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	CONSUMER DISCRETIONARY - 2.1% (1.4% 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 10
1,950	Seneca Nation of Indians Capital Improvements Authority, New York, Special Obligation Bonds, Series 2007A, 5.000%, 12/01/23	6/17 at 10
2,225	Total Consumer Discretionary	
-----		
	CONSUMER STAPLES - 2.7% (1.8% OF TOTAL INVESTMENTS)	
395	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 10
500	New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33	6/13 at 10
200	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 10
	TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2006:	

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715	4.750%, 6/01/22	6/16 at 10
835	5.000%, 6/01/26	6/16 at 10

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2,645	Total Consumer Staples	
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EDUCATION AND CIVIC ORGANIZATIONS - 19.1% (12.5% OF TOTAL INVESTMENTS)

260	Albany Industrial Development Agency, New York, Revenue Bonds, Albany Law School, Series 2007A, 5.000%, 7/01/31	7/17 at 10
110	Albany Industrial Development Agency, New York, Revenue Bonds, Brighter Choice Charter Schools, Series 2007A, 5.000%, 4/01/37	4/17 at 10
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 10
90	Cattaraugus County Industrial Development Agency, New York, Revenue Bonds, St. Bonaventure University, Series 2006, 5.000%, 5/01/23	5/16 at 10
1,125	Dormitory Authority of the State of New York, General Revenue Bonds, Manhattan College, Series 2007A, 5.000%, 7/01/41 - RAAI Insured	7/17 at 10
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 10
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	No Opt.
485	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 - MBIA Insured	7/15 at 10
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 10
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.
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 10

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
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EDUCATION AND CIVIC ORGANIZATIONS (continued)

\$	120	Dutchess County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Bard College Project, Series 2007-A2, 4.500%, 8/01/36	8/17 at 10
	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 10
	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 10
	1,575	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Horace Mann School, Series 2002, 4.644%, 7/01/41 - MBIA Insured (4)	4/08 at 10
	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 10
	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 10
	1,120	New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006, 4.750%, 1/01/42 - AMBAC Insured	1/17 at 10
	1,545	New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006, 4.500%, 3/01/39 - FGIC Insured	9/16 at 10
	170	Seneca County Industrial Development Authority, New York, Revenue Bonds, New York Chiropractic College, Series 2007, 5.000%, 10/01/27	10/17 at 10

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18,140	Total Education and Civic Organizations	
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FINANCIALS - 2.0% (1.3% OF TOTAL INVESTMENTS)

500	Liberty Development Corporation, New York, Goldman Sachs Headquarter Revenue Bonds, Series 2005, 5.250%, 10/01/35	No Opt.
1,305	Liberty Development Corporation, New York, Goldman Sachs Headquarters Revenue Bonds Series 2007, 5.500%, 10/01/37	No Opt.

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1,805	Total Financials	
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HEALTH CARE - 23.9% (15.7% OF TOTAL INVESTMENTS)

3,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Montefiore Medical Center, Series 1999, 5.500%, 8/01/38 - AMBAC Insured	8/09 at 10
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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 10
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	8/08 at 10
1,620	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/22 - FGIC Insured	2/15 at 10
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 10
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	7/08 at 10
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 10
2,300	Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan Kettering Cancer Center, Series 2006-1, 5.000%, 7/01/35	7/16 at 10
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 10
520	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 10
1,500	Dormitory Authority of the State of New York, Revenue Bonds, NYU Hospitals Center, Series 2007B, 5.625%, 7/01/37	7/17 at 10

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NXK

Nuveen New York Dividend Advantage Municipal Fund 2 (continued)  
Portfolio of INVESTMENTS March 31, 2008 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
-----		
	HEALTH CARE (continued)	
\$ 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 10
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 10

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	Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Oneida Health System, Series 2007A:	
275	5.250%, 2/01/27	No Opt.
250	5.500%, 2/01/32	No Opt.
475	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.
850	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 1999A, 5.250%, 2/15/17	2/09 at 10
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 10
490	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 10
495	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 10
	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Huntington Hospital, Series 2002C:	
425	6.000%, 11/01/22	11/12 at 10
610	5.875%, 11/01/32	11/12 at 10
-----		
22,055	Total Health Care	
-----		
	HOUSING/MULTIFAMILY - 3.0% (2.0% OF TOTAL INVESTMENTS)	
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 10
	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 10
225	5.500%, 11/01/34 (Alternative Minimum Tax)	5/12 at 10
500	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2004A, 5.250%, 11/01/30	5/14 at 10
440	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2005F-1, 4.750%, 11/01/35	11/15 at 10
290	New York State Housing Finance Agency, Affordable Housing Revenue, Series 2007A, 5.250%, 11/01/38 (Alternative Minimum Tax)	11/17 at 10
-----		
2,910	Total Housing/Multifamily	
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HOUSING/SINGLE FAMILY - 3.0% (2.0% OF TOTAL INVESTMENTS)		
335	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, 2007 Series 145, 5.125%, 10/01/37 (Alternative Minimum Tax)	4/17 at 10
950	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 130, 4.650%, 4/01/27 (Alternative Minimum Tax)	4/15 at 10
350	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 148, 2007, 5.200%, 10/01/32 (Alternative Minimum Tax)	10/17 at 10
1,235	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 82, 5.650%, 4/01/30 (Alternative Minimum Tax)	10/09 at 10
-----		
2,870	Total Housing/Single Family	
-----		

42

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL C PROVISIONS
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LONG-TERM CARE - 6.0% (3.9% OF TOTAL INVESTMENTS)		
\$ 450	Dormitory Authority of the State of New York, GNMA Collateralized Revenue Bonds, Cabrini of Westchester Project, Series 2006, 5.200%, 2/15/41	2/17 at 10
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 10
255	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	11/16 at 10
	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 10
175	5.000%, 7/01/35 - ACA Insured	7/15 at 10
635	East Rochester Housing Authority, New York, Senior Living Revenue Bonds, Woodland Village Project, Series 2006, 5.500%, 8/01/33	8/16 at 10
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 10
	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program,	

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	Series 2008A-1:	
355	5.500%, 7/01/18	7/16 at 10
440	5.800%, 7/01/23	7/16 at 10
430	Suffolk County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2008-B1, 5.500%, 7/01/18	7/16 at 10
170	Yonkers Industrial Development Agency, New York, Civic Facilities Revenue Bonds, Special Needs Facilities Pooled Program Bonds, Series 2008-C1, 5.800%, 7/01/23	7/16 at 10

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5,635	Total Long-Term Care	
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MATERIALS - 0.2% (0.1% OF TOTAL INVESTMENTS)

230	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)	12/13 at 10
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TAX OBLIGATION/GENERAL - 17.4% (11.4% 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 10
3,605	New York City, New York, General Obligation Bonds, Fiscal Series 1998H, 5.375%, 8/01/27 - MBIA Insured	8/08 at 10
750	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 10
2,000	New York City, New York, General Obligation Bonds, Fiscal Series 2005F-1, 5.000%, 9/01/19 - XLCA Insured	9/15 at 10
2,600	New York City, New York, General Obligation Bonds, Fiscal Series 2006J-1, 5.000%, 6/01/25	6/16 at 10
4,540	New York City, New York, General Obligation Bonds, Series D, 5.125%, 12/01/25	12/17 at 10
	United Nations Development Corporation, New York, Senior Lien Revenue Bonds, Series 2004A:	
250	5.250%, 7/01/23	5/08 at 10
250	5.250%, 7/01/24	5/08 at 10

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15,770	Total Tax Obligation/General	
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TAX OBLIGATION/LIMITED - 28.7% (18.8% OF TOTAL INVESTMENTS)

1,000	Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.250%, 11/01/21	11/13 at 10
125	Dormitory Authority of the State of New York, State Personal	3/15 at 10



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	Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 - FSA Insured	
1,750	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 - FSA Insured	11/12 at 10
560	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at 10

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NXK

Nuveen New York Dividend Advantage Municipal Fund 2 (continued)  
Portfolio of INVESTMENTS March 31, 2008 (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:	
\$ 1,140	5.000%, 10/15/25 - MBIA Insured	10/14 at 10
835	5.000%, 10/15/26 - MBIA Insured	10/14 at 10
750	5.000%, 10/15/29 - AMBAC Insured	10/14 at 10
1,300	New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal Series 2007S-2, 5.000%, 1/15/28 - FGIC Insured	1/17 at 10
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 10
1,460	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2007C-1, 5.000%, 11/01/27	11/17 at 10
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 10
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 10
2,020	New York State Environmental Facilities Corporation, State Personal Income Tax Revenue Bonds, Series 2008A, 5.000%, 12/15/27 (UB)	12/17 at 10
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 10
	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 10
1,125	5.250%, 5/15/24 - AMBAC Insured	5/11 at 10

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2,300	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.500%, 4/01/20 - AMBAC Insured (UB)	No Opt.
1,125	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2007, 5.000%, 4/01/27	10/17 at 10
2,100	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1, 5.250%, 6/01/22 - AMBAC Insured	6/13 at 10
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 10
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 10
-----		
25,750	Total Tax Obligation/Limited	
-----		

TRANSPORTATION - 16.6% (10.9% OF TOTAL INVESTMENTS)

895	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/20	7/11 at 10
2,500	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2007B, 5.000%, 11/15/33	11/17 at 10
460	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.000%, 11/15/25 - FGIC Insured	11/12 at 10
1,250	New York City Industrial Development Agency, New York, American Airlines-JFK International Airport Special Facility Revenue Bonds, Series 2005, 7.750%, 8/01/31 (Alternative Minimum Tax)	8/16 at 10
50	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 10
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 10
50	New York City Industrial Development Authority, New York, JetBlue, 5.000%, 5/15/20 (Alternative Minimum Tax)	5/12 at 10
250	New York City Industrial Development Authority, New York, JetBlue, 5.125%, 5/15/30 (Alternative Minimum Tax)	5/12 at 10

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TRANSPORTATION (continued)			
\$	300	New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/30 - FSA Insured	7/15 at 10
	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 10
		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	6/15 at 10
	280	5.000%, 12/01/31 - XLCA Insured	6/15 at 10
	410	Port Authority of New York and New Jersey, One Hundred and Forty Eighth Consolidated Revenue Bonds, RITES Trust 1516, 10.129%, 8/15/32 - FSA Insured (IF)	8/17 at 10
	2,500	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/21	11/12 at 10
	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.
	15,125	Total Transportation	

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U.S. GUARANTEED - 13.9% (9.1% OF TOTAL INVESTMENTS) (5)			
	2,750	Albany Industrial Development Agency, New York, Revenue Bonds, St. Rose College, Series 2001A, 5.375%, 7/01/31 (Pre-refunded 7/01/11) - AMBAC Insured	7/11 at 10
	1,105	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/20 (Pre-refunded 7/15/11)	7/11 at 10
	1,905	Dormitory Authority of the State of New York, Service Contract Bonds, Child Care Facilities Development Program, Series 2002, 5.375%, 4/01/17 (Pre-refunded 4/01/12)	4/12 at 10
	25	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 10
	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 10
	2,000	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 10
	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 10

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11,890	Total U.S. Guaranteed	
UTILITIES - 12.7% (8.3% OF TOTAL INVESTMENTS)		
	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 10
1,700	5.000%, 12/01/24 - FGIC Insured	6/16 at 10
250	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 - CIFG Insured	6/16 at 10
900	Nassau County Industrial Development Authority, New York, Keyspan Glenwood Energy Project, Series 2003, 5.250%, 6/01/27 (Alternative Minimum Tax)	6/13 at 10
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 10
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 10
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 10
2,000	Power Authority of the State of New York, General Revenue Bonds, Series 2000A, 5.250%, 11/15/40	11/10 at 10

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NXK

Nuveen New York Dividend Advantage Municipal Fund 2 (continued)  
Portfolio of INVESTMENTS March 31, 2008 (Unaudited)

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:	
\$ 1,250	5.300%, 1/01/13 (Alternative Minimum Tax)	1/09 at 10
750	5.500%, 1/01/23 (Alternative Minimum Tax)	1/09 at 10
12,000	Total Utilities	

WATER AND SEWER - 1.2% (0.8% OF TOTAL INVESTMENTS)

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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 10

-----  
\$ 140,050 Total Investments (cost \$141,730,768) - 152.5%  
-----

Floating Rate Obligations - (3.5)%  
-----

Other Assets Less Liabilities - 1.9%  
-----

Preferred Shares, at Liquidation Value - (50.9)% (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 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 reflects the ratings on certain bonds insured by AMBAC, CIFG, FGIC, MBIA and XLCA as of March 31, 2008. During March 2008, at least one rating agency reduced the rating for AMBAC-insured bonds to AA and at least one rating agency further reduced the ratings for CIFG-insured, FGIC-insured and XLCA-insured bonds. Subsequent to March 31, 2008, at least one rating agency reduced the rating for MBIA-insured bonds to AA. As of March 31, 2008, one or more rating agencies have placed each of these insurers on "negative credit watch", which may presage one or more rating reductions for such insurer or insurers in the future. If one or more insurers' ratings are reduced by these rating agencies, it would likely reduce the effective rating of many of the bonds insured by that insurer or insurers.
- (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) Preferred Shares, at Liquidation Value as a percentage of total investments is (33.4)%.

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N/R Not rated.

(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.

See accompanying notes to financial statements.

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Statement of  
ASSETS & LIABILITIES

March 31, 2008 (Unaudited)

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)
<hr/>		
ASSETS		
Investments, at value (cost \$147,223,960, \$348,837,816, \$203,752,511 and \$141,730,768, respectively)	\$147,860,928	\$351,113,170
Cash	765,889	354,762
Receivables:		
Interest	2,140,295	5,258,549
Investments sold	--	415,000
Other assets	7,390	43,791
<hr/>		
Total assets	150,774,502	357,185,272
<hr/>		
LIABILITIES		
Cash overdraft	--	--
Floating rate obligations	3,412,500	7,950,000
Accrued expenses:		
Management fees	67,505	184,351
Other	56,705	125,369
Common share dividends payable	447,180	748,273
Preferred share dividends payable	N/A	59,682
<hr/>		
Total liabilities	3,983,890	9,067,675
<hr/>		
Preferred shares, at liquidation value	N/A	124,300,000
<hr/>		
Net assets applicable to Common shares	\$146,790,612	\$223,817,597
<hr/>		
Common shares outstanding	15,120,364	15,067,371
<hr/>		
Net asset value per Common share outstanding (net assets applicable to Common shares, divided by Common shares outstanding)	\$ 9.71	\$ 14.85
<hr/>		
NET ASSETS APPLICABLE TO COMMON SHARES CONSIST OF:		
<hr/>		
Common shares, \$.01 par value per share	\$ 151,204	\$ 150,674
Paid-in surplus	144,256,690	219,590,838

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Undistributed (Over-distribution of) net investment income	565,038	(284,541)
Accumulated net realized gain (loss) from investments and derivative transactions	1,180,712	2,085,272
Net unrealized appreciation (depreciation) of investments	636,968	2,275,354
<hr/>		
Net assets applicable to Common shares	\$146,790,612	\$223,817,597
<hr/>		
Authorized shares:		
Common	250,000,000	200,000,000
Preferred	N/A	1,000,000
<hr/>		

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, 2008 (Unaudited)

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)
<hr/>		
INVESTMENT INCOME	\$ 3,822,996	\$ 9,012,219
<hr/>		
EXPENSES		
Management fees	407,182	1,109,550
Preferred shares - auction fees	N/A	155,374
Preferred shares - dividend disbursing agent fees	N/A	19,970
Shareholders' servicing agent fees and expenses	17,080	16,927
Interest expense on floating rate obligations	17,141	39,223
Custodian's fees and expenses	44,074	138,684
Directors'/Trustees' fees and expenses	1,303	3,328
Professional fees	7,348	12,591
Shareholders' reports - printing and mailing expenses	15,866	21,210
Stock exchange listing fees	4,721	4,793
Investor relations expense	6,282	14,051
Other expenses	5,107	22,018
<hr/>		
Total expenses before custodian fee credit and expense reimbursement	526,104	1,557,719
Custodian fee credit	(3,724)	(7,439)
Expense reimbursement	--	--
<hr/>		
Net expenses	522,380	1,550,280
<hr/>		
Net investment income	3,300,616	7,461,939
<hr/>		
REALIZED AND UNREALIZED GAIN (LOSS)		
Net realized gain (loss) from:		
Investments	537,573	947,579
Forward swaps	643,914	1,157,352
Change in net unrealized appreciation (depreciation) of:		
Investments	(4,305,083)	(10,087,862)

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Forward swaps	(323,848)	(657,782)
Net realized and unrealized gain (loss)	(3,447,444)	(8,640,713)
DISTRIBUTIONS TO PREFERRED SHAREHOLDERS		
From net investment income	N/A	(2,131,416)
From accumulated net realized gains	N/A	(158,639)
Decrease in net assets applicable to Common shares from distributions to Preferred shareholders	N/A	(2,290,055)
Net increase (decrease) in net assets applicable to Common shares from operations	\$ (146,828)	\$ (3,468,829)

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 3/31/08	YEAR ENDED 9/30/07
OPERATIONS		
Net investment income	\$ 3,300,616	\$ 6,556,706
Net realized gain (loss) from:		
Investments	537,573	231,013
Forward swaps	643,914	162,384
Change in net unrealized appreciation (depreciation) of:		
Investments	(4,305,083)	(2,823,183)
Forward swaps	(323,848)	62,890
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	(146,828)	4,189,810
DISTRIBUTIONS TO COMMON SHAREHOLDERS		
From net investment income	(3,220,638)	(6,441,277)
From accumulated net realized gains	(163,300)	--
Decrease in net assets applicable to Common shares from distributions to Common shareholders	(3,383,938)	(6,441,277)
CAPITAL SHARE TRANSACTIONS		
Net proceeds from Common shares issued to shareholders due to reinvestment of distributions	--	--
Net increase (decrease) in net assets applicable to Common shares		



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from capital share transactions	--	--
Net increase (decrease) in net assets applicable to Common shares	(3,530,766)	(2,251,467)
Net assets applicable to Common shares at the beginning of period	150,321,378	152,572,845
Net assets applicable to Common shares at the end of period	\$146,790,612	\$150,321,378
Undistributed (Over-distribution of) net investment income at the end of period	\$ 565,038	\$ 485,060

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 (continued) (Unaudited)

	NEW YORK DIVIDEND ADVANTAGE (NAN)	
	SIX MONTHS ENDED 3/31/08	YEAR ENDED 9/30/07
OPERATIONS		
Net investment income	\$ 4,479,703	\$ 8,954,429
Net realized gain (loss) from:		
Investments	222,562	645,062
Forward swaps	790,334	138,518
Change in net unrealized appreciation (depreciation) of:		
Investments	(6,109,558)	(4,543,056)
Forward swaps	(423,860)	129,650
Distributions to Preferred shareholders:		
From net investment income	(1,159,038)	(2,217,934)
From accumulated net realized gains	(197,285)	(199,414)
Net increase (decrease) in net assets applicable to Common shares from operations	(2,397,142)	2,907,255
DISTRIBUTIONS TO COMMON SHAREHOLDERS		
From net investment income	(3,289,190)	(7,081,173)
From accumulated net realized gains	(631,896)	(822,944)
Decrease in net assets applicable to Common shares from distributions to Common shareholders	(3,921,086)	(7,904,117)
CAPITAL SHARE TRANSACTIONS		
Net proceeds from Common shares issued to shareholders due to reinvestment of distributions	--	353,520
Net increase (decrease) in net assets applicable to Common shares from capital share transactions	--	353,520

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Net increase (decrease) in net assets applicable to Common shares	(6,318,228)	(4,643,342)
Net assets applicable to Common shares at the beginning of period	138,504,014	143,147,356
<hr/>		
Net assets applicable to Common shares at the end of period	\$132,185,786	\$138,504,014
<hr/>		
Undistributed (Over-distribution of) net investment income at the end of period	\$ (360,952)	\$ (392,427)
<hr/>		

See accompanying notes to financial statements.

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### Notes to FINANCIAL STATEMENTS (Unaudited)

#### 1. GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

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) (collectively, the "Funds"). 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 may establish fair value based on yields or prices of municipal bonds of comparable quality, type of issue, coupon, maturity and rating, indications of value from securities dealers, evaluations of anticipated cash flows or collateral and general market conditions. Prices of forward swap contracts are also provided by an independent pricing service approved by each Fund's Board of Directors/Trustees. If the pricing service is unable to supply a price for a municipal bond or forward swap contract, each Fund may use market quotes provided by major broker/dealers in such investments. If it is determined that the market price for an investment or derivative instrument is unavailable or inappropriate, the Board of Directors/Trustees of the Funds, or its designee, may establish fair value in

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accordance with procedures established in good faith by the Board of Directors/Trustees. 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/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/delayed delivery purchase commitments. At March 31, 2008, there were no such outstanding purchase commitments in any of the Funds.

### Investment Income

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

### Notes to FINANCIAL STATEMENTS (continued) (Unaudited)

Effective March 31, 2008, the Funds adopted Financial Accounting Standards Board (FASB) Interpretation No. 48 "Accounting for Uncertainty in Income Taxes" (FIN 48). FIN 48 provides guidance for how uncertain tax positions should be recognized, measured, presented and disclosed in the financial statements. FIN 48 requires the affirmative evaluation of tax positions taken or expected to be taken in the course of preparing the Funds' tax returns to determine whether it is "more-likely-than-not" (i.e., a greater than 50-percent likelihood) of being sustained by the applicable tax authority. Tax positions not deemed to meet the more-likely-than-not threshold may result in a tax benefit or expense in the current year.

Implementation of FIN 48 required management of the Funds to analyze all open tax years, as defined by the statute of limitations, for all major jurisdictions, which includes federal and certain states. Open tax years are those that are open for examination by taxing authorities (i.e., generally the last four tax year ends and the interim tax period since then). The Funds have no examinations in progress.

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For all open tax years and all major taxing jurisdictions through the end of the reporting period, management of the Funds has reviewed all tax positions taken or expected to be taken in the preparation of the Funds' tax returns and concluded the adoption of FIN 48 resulted in no impact to the Funds' net assets or results of operations as of and during the six months ended March 31, 2008.

The Funds are also not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly change in the next twelve months.

### 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 declared and distributed to shareholders 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 than one 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 (NKK)
-----			
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
=====			

### Inverse Floating Rate Securities

Each Fund may invest in inverse floating rate securities. An inverse floating rate security is created by depositing a municipal bond, typically with a fixed interest rate, into a special purpose trust created by a broker-dealer. In turn, this trust (a) issues floating rate certificates, in face amounts equal to some fraction of the deposited bond's par amount or market value, that typically pay short-term tax-exempt interest rates to third parties, and (b) issues to a

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long-term investor (such as one of the Funds) an inverse floating rate certificate (sometimes referred to as an "inverse floater") that represents all remaining or residual interest in the trust. The income received by the inverse floater holder varies inversely with the short-term rate paid to the floating rate certificates' holders, and in most circumstances the inverse floater holder bears substantially all of the underlying bond's downside investment risk and also benefits disproportionately from any potential appreciation of the underlying bond's value. The price of an inverse floating rate security will be more volatile than that of the underlying bond because the interest rate is dependent on not only the fixed coupon rate of the underlying bond but also on the short-term interest paid on the floating rate certificates, and because the inverse floating rate security essentially bears the risk of loss of the greater face value of the underlying bond.

A Fund may purchase an inverse floating rate security in a secondary market transaction without first owning the underlying bond (referred to as an "externally-deposited inverse floater"), or instead by first selling a fixed-rate bond to a broker-dealer for deposit into the special purpose trust and receiving in turn the residual interest in the trust (referred to as a "self-deposited inverse floater"). A Fund may also enter into shortfall and forbearance agreements (sometimes referred to as a "recourse trust" or "credit recovery swap") with a broker-dealer by which a Fund agrees to reimburse the broker-dealer, in certain circumstances, for the difference between the liquidation value of the fixed-rate bond held by the trust and the liquidation value of the floating rate certificates, as well as any shortfalls in interest cash flows. The inverse floater held by a Fund gives the Fund the right (a) to cause the holders of the floating rate certificates to tender their notes at par, and (b) to have the broker transfer the fixed-rate bond held by the trust to the Fund, thereby collapsing the trust. An investment in an externally-deposited inverse floater is identified in the Portfolio of Investments as an "Inverse floating rate investment". An investment in a self-deposited inverse floater, recourse trust or credit recovery swap is accounted for as a financing transaction in accordance with Statement of Financial Accounting Standards (SFAS) No. 140 "Accounting for Transfers and Servicing of Financial Assets and Extinguishment of Liabilities". In such instances, a fixed-rate bond deposited into a special purpose trust is identified in the Portfolio of Investments as an "Underlying bond of an inverse floating rate trust", with the Fund accounting for the short-term floating rate certificates issued by the trust as "Floating rate obligations" on the Statement of Assets and Liabilities. In addition, the Fund reflects in Investment Income the entire earnings of the underlying bond and accounts for the related interest paid to the holders of the short-term floating rate certificates as "Interest expense on floating rate obligations" in the Statement of Operations.

During the six months ended March 31, 2008, each Fund invested in externally deposited inverse floaters and/or self-deposited inverse floaters.

The average floating rate obligations outstanding and average annual interest rate and fees related to self-deposited inverse floaters during the six months ended March 31, 2008, were as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW DIVI ADVAN (
-----			
Average floating rate obligations	\$1,217,828	\$2,787,705	\$1,690
Average annual interest rate and fees	2.82%	2.81%	2
=====			

Forward Swap Transactions

Each Fund is authorized to invest in forward interest rate swap transactions. Each Fund's use of forward interest rate swap transactions is intended to help the Fund manage its overall interest rate sensitivity, either shorter or longer, generally to more closely align the Fund's interest rate sensitivity with that of the broader municipal market. Forward interest rate swap transactions involve each Fund's agreement with a counterparty to pay, in the future, a fixed or variable rate payment in exchange for the counterparty paying the Fund a variable or fixed rate payment, the accruals for which would begin at a specified date in the future (the "effective date"). The amount of the payment obligation is based on the notional amount of the forward swap contract and the termination date of the swap (which is akin to a bond's maturity). The value of the Fund's swap commitment would increase or decrease based primarily on the extent to which long-term interest rates for bonds having a maturity of the swap's termination date increases or decreases. The Funds may terminate a swap contract prior to the effective date, at which point a realized gain or loss is recognized. When a forward swap is terminated, it ordinarily does not involve the delivery of securities or other underlying assets or principal, but rather is settled in cash on a net basis. Each Fund intends, but is not obligated, to terminate its forward swaps before the effective date. Accordingly, the risk of loss with respect to the swap counterparty on such transactions is limited to the credit risk associated with a counterparty failing to honor its commitment to pay any realized gain to the Fund upon termination. To reduce such credit risk, all counterparties are required to pledge collateral daily (based on the daily valuation of

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Notes to  
FINANCIAL STATEMENTS (continued) (Unaudited)

each swap) on behalf of each Fund with a value approximately equal to the amount of any unrealized gain above a pre-determined threshold. Reciprocally, when any of the Funds have an unrealized loss on a swap contract, the Funds have instructed the custodian to pledge assets of the Funds as collateral with a value approximately equal to the amount of the unrealized loss above a pre-determined threshold. Collateral pledges are monitored and subsequently adjusted if and when the swap valuations fluctuate, either up or down, by at least the predetermined threshold amount. All of the Funds invested in forward interest rate swap transactions during the six months ended March 31, 2008.

Custodian Fee Credit

Each Fund has an arrangement with the custodian bank whereby certain custodian fees and expenses are reduced by net credits earned on each Fund's cash on deposit with the bank. Such deposit arrangements are an alternative to overnight investments. Credits for cash balances may be offset by charges for any days on which a Fund overdraws its account at the custodian bank.

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

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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)		PER
	SIX MONTHS ENDED	YEAR ENDED	SIX
	3/31/08	9/30/07	3

Common shares issued to shareholders  
due to reinvestment of distributions

--                      --

	NEW YORK DIVIDEND ADVANTAGE (NAN)		DIVID
	SIX MONTHS ENDED	YEAR ENDED	SIX
	3/31/08	9/30/07	3

Common shares issued to shareholders  
due to reinvestment of distributions

--                      22,835

### 3. INVESTMENT TRANSACTIONS

Purchases and sales (including maturities but excluding short-term investments and derivative transactions) during the six months ended March 31, 2008, were as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NE DI ADV
Purchases	\$21,383,971	\$51,930,493	\$33,7

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Sales and maturities	15,675,847	40,413,139	24,2
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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 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 values of the Funds.

At March 31, 2008, the cost of investments was as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DI ADV
Cost of investments	\$143,501,483	\$340,481,870	\$198,9

---

Gross unrealized appreciation and gross unrealized depreciation of investments at March 31, 2008, were as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK D AD
Gross unrealized:			
Appreciation	\$ 3,671,958	\$ 9,298,959	\$ 4,
Depreciation	(2,735,491)	(6,642,606)	(4,
Net unrealized appreciation (depreciation) of investments	\$ 936,467	\$ 2,656,353	\$

---

The tax components of undistributed net tax-exempt income, net ordinary income and net long-term capital gains at September 30, 2007, the Funds' last tax year end, were as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK D AD
--	----------------------------	------------------------------------------	---------------------

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Undistributed net tax-exempt income *	\$742,063	\$529,876	\$
Undistributed net ordinary income **	--	17,459	
Undistributed net long-term capital gains	162,525	581,961	

\* Undistributed net tax-exempt income (on a tax basis) has not been reduced for the dividend declared on September 4, 2007, paid on October 1, 2007.

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

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Notes to  
FINANCIAL STATEMENTS (continued) (Unaudited)

The tax character of distributions paid during the Funds' last tax year ended September 30, 2007, was designated for purposes of the dividends paid deduction as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	N D AD
Distributions from net tax-exempt income	\$6,441,277	\$15,691,798	\$9,
Distributions from net ordinary income **	--	5,811	
Distributions from net long-term capital gains	--	1,081,132	1,

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

5. MANAGEMENT FEES 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. ("Nuveen"), and a specific fund-level component, based only on the amount of assets within each individual Fund and for New York Value (NNY) a gross interest income component. 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.

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 (excluding interest on bonds underlying a "self-deposited inverse floater" trust that is attributed to the Fund over and above the net interest earned on the inverse floater itself) 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

NEW YORK PERFORMANCE PLUS (NNP)

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ATTRIBUTABLE TO PREFERRED SHARES)	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

AVERAGE DAILY NET ASSETS (INCLUDING NET ASSETS ATTRIBUTABLE TO PREFERRED SHARES)	NEW YORK DIVIDEND ADVANTAGE (NAN) NEW YORK DIVIDEND ADVANTAGE 2 (NKK) 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, 2008, the complex-level fee rate was .1870%.

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The complex-level fee schedule is as follows:

COMPLEX-LEVEL ASSET BREAKPOINT LEVEL (1)	EFFECTIVE RATE AT BREAKPOINT LEVEL
\$55 billion	.2000%
\$56 billion	.1996
\$57 billion	.1989
\$60 billion	.1961
\$63 billion	.1931
\$66 billion	.1900
\$71 billion	.1851
\$76 billion	.1806
\$80 billion	.1773
\$91 billion	.1691
\$125 billion	.1599
\$200 billion	.1505
\$250 billion	.1469
\$300 billion	.1445

(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 preferred stock issued by or borrowings by the Nuveen funds) of Nuveen-sponsored funds in the U.S.

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

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the Adviser or to its 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.

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 (NKK) 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
2005	.30	2011	.05
2006	.30		

\* From the commencement of operations.

Notes to  
FINANCIAL STATEMENTS (continued) (Unaudited)

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

### 6. NEW ACCOUNTING PRONOUNCEMENTS

Financial Accounting Standards Board Statement on Financial Accounting Standards No. 157

In September 2006, the Financial Accounting Standards Board (FASB) issued Statement on Financial Accounting Standards (SFAS) No. 157, "Fair Value Measurements." This standard establishes a single authoritative definition of fair value, sets out a framework for measuring fair value and requires additional disclosures about fair value measurements. SFAS No. 157 applies to fair value measurements already required or permitted by existing standards. SFAS No. 157 is effective for financial statements issued for fiscal years beginning after November 15, 2007, and interim periods within those fiscal years. The changes to current generally accepted accounting principles from the application of this standard relate to the definition of fair value, the methods used to measure fair value, and the expanded disclosures about fair value measurements. As of March 31, 2008, management does not believe the adoption of SFAS No. 157 will impact the financial statement amounts; however, additional disclosures may be required about the inputs used to develop the measurements and the effect of certain of the measurements included within the Statement of Operations for the period.

Financial Accounting Standards Board Statement of Financial Accounting Standards No. 161

In March 2008, the FASB issued SFAS No. 161, "Disclosures about Derivative Instruments and Hedging Activities." This standard is intended to enhance financial statement disclosures for derivative instruments and hedging activities and enable investors to understand: a) how and why a fund uses derivative instruments, b) how derivative instruments and related hedge items are accounted for, and c) how derivative instruments and related hedge items affect a fund's financial position, results of operations and cash flows. SFAS No. 161 is effective for financial statements issued for fiscal years beginning after November 15, 2008, and interim periods within those fiscal years. As of March 31, 2008, management does not believe the adoption of SFAS No. 161 will impact the financial statement amounts; however, additional footnote disclosures may be required about the use of derivative instruments and hedging items.

## 7. SUBSEQUENT EVENTS

### Auction Rate Preferred Markets

Beginning in February 2008, more shares for sale were submitted in the regularly scheduled auctions for the Preferred shares issued by the Funds (excluding New York Value (NNY)) than there were offers to buy. This meant that these auctions "failed to clear," and that many Preferred shareholders who wanted to sell their shares in these auctions were unable to do so. Preferred shareholders unable to sell their shares received distributions at the "maximum rate" calculated in accordance with the pre-established terms of the Preferred shares.

These developments generally do not affect the management or investment policies of the Funds. However, one implication of these auction failures for Common shareholders is that the Funds' cost of leverage will be higher than it otherwise would have been had the auctions continued to be successful. As a result, the Funds' future Common share earnings may be lower than they otherwise would have been.

### Distributions to Common Shareholders

The Funds declared Common share dividend distributions from their tax-exempt net investment income which were paid on May 1, 2008, to shareholders of record on

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April 15, 2008, 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	\$ .0610	\$ .0575	\$ .0570

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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					Total
	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:	Beginning Common Share Net Asset Value	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+	Total
2008 (b)	\$ 9.94	\$ .22	\$ (.23)	N/A	N/A	\$ (.01)
2007	10.09	.43	(.15)	N/A	N/A	.28
2006	10.07	.44	.01	N/A	N/A	.45
2005	10.01	.45	.04	N/A	N/A	.49
2004	9.95	.45	.04	N/A	N/A	.49
2003	10.16	.44	(.19)	N/A	N/A	.25

NEW YORK PERFORMANCE PLUS (NNP)

Year Ended 9/30:	Beginning Common Share Net Asset Value	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+	Total
2008 (b)	15.48	.50	(.58)	\$ (.14)	\$ (.01)	(.23)
2007	16.01	.99	(.41)	(.27)	(.01)	.30
2006	16.44	1.01	--*	(.20)	(.05)	.76
2005	16.50	1.05	.10	(.14)	--	1.01
2004	16.57	1.08	.18	(.06)	(.01)	1.19
2003	17.11	1.10	(.34)	(.06)	(.02)	.68

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

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NEW YORK VALUE (NNY)

Year Ended 9/30:					
2008 (b)	\$ --	\$ 9.71	\$ 9.44	1.76%	(.08)%
2007	--	9.94	9.50	4.40	2.79
2006	--	10.09	9.51	7.50	4.56
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

NEW YORK PERFORMANCE PLUS (NNP)

Year Ended 9/30:					
2008 (b)	--	14.85	13.87	(.26)	(1.55)
2007	--	15.48	14.30	(5.02)	1.90
2006	--	16.01	15.88	6.69	4.91
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

Ratios/Supplemental Data

	Ratios to Average Net Assets Applicable to Common Shares Before Credit/Reimbursement/Refund			Ratios to Average Net Assets Applicable to Common Shares After Credit/Reimbursement/Refund	
	Ending Net Assets Applicable to Common Shares (000)	Expenses Including Interest++(a)	Expenses Excluding Interest++(a)	Net Investment Income++	Expenses Including Interest++(a)

NEW YORK VALUE (NNY)

Year Ended 9/30:					
2008 (b)	\$146,791	.70%****	.68%****	4.40%****	.70%****
2007	150,321	.69	.65	4.32	.68
2006	152,573	.66	.66	4.35	.64
2005	152,236	.66	.66	4.44	.66
2004	151,314	.72	.72	4.52	.72
2003	150,418	.88	.88	4.37	.87

NEW YORK PERFORMANCE PLUS (NNP)

Year Ended 9/30:					
2008 (b)	223,818	1.34****	1.31****	6.43****	1.34****
2007	233,258	1.29	1.22	6.33	1.28
2006	240,618	1.22	1.22	6.33	1.20
2005	246,255	1.20	1.20	6.36	1.20
2004	247,139	1.21	1.21	6.58	1.21
2003	247,777	1.22	1.22	6.67	1.21

Preferred Shares at End of Period			Floating Rate Obligations at End of Period	
Aggregate Amount	Liquidation and Market Asset	Asset	Aggregate Amount	Asset

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	Outstanding (000)	Value Per Share	Coverage Per Share	Outstanding (000)	Coverage Per \$1,000
=====					
NEW YORK VALUE (NNY)					
-----					
Year Ended 9/30:					
2008 (b)	N/A	N/A	N/A	\$3,413	\$44,016
2007	N/A	N/A	N/A	--	--
2006	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	--	--
-----					
NEW YORK PERFORMANCE PLUS (NNP)					
-----					
Year Ended 9/30:					
2008 (b)	\$124,300	\$25,000	\$70,016	7,950	44,788
2007	124,300	25,000	71,914	--	--
2006	124,300	25,000	73,395	--	--
2005	124,300	25,000	74,528	--	--
2004	124,300	25,000	74,706	--	--
2003	124,300	25,000	74,834	--	--
=====					

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

\* Net Realized/Unrealized Gain (Loss) rounds to less than \$.01 per share.

\*\* 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. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending market price. The actual reinvestment for the last dividend declared in the period may take place over several days, and in some instances may not be based on the market price, so the actual reinvestment price may be different from the price used in the calculation. Total returns are not annualized.

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. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending net asset value. The actual reinvest price for the last dividend declared in the period may often be based on the Fund's market price (and not its net asset value), and therefore may be different from the price used in the calculation. Total returns are not annualized.

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

\*\*\*\* Annualized.

+ 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.

(a) Interest expense arises from the application of SFAS No. 140 to certain inverse floating rate transactions entered into by the Fund as more fully described in Footnote 1 - Inverse Floating Rate Securities.

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(b) For the six months ended March 31, 2008.

See accompanying notes to financial statements.

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Financial  
HIGHLIGHTS (continued) (Unaudited)

Selected data for a Common share outstanding throughout each period:

	Beginning Common Share Net Asset Value	Investment Operations			Distributions from Net Investment Income to Preferred Share- holders+	Distributions from Capital Gains to Preferred Share- holders+	Total
		Net Investment Income	Realized/ Unrealized Gain (Loss)	Net			

NEW YORK DIVIDEND ADVANTAGE (NAN)

Year Ended 9/30:							
2008 (b)	\$14.95	\$ .48	\$ (.59)	\$ (.13)	\$ (.02)	\$ (.26)	
2007	15.49	.97	(.39)	(.24)	(.02)	.32	
2006	15.83	.98	--*	(.21)	(.03)	.74	
2005	15.83	1.03	.09	(.13)	--	.99	
2004	15.66	1.06	.16	(.06)	--	1.16	
2003	15.85	1.07	(.24)	(.07)	--	.76	

NEW YORK DIVIDEND ADVANTAGE 2 (NXK)

Year Ended 9/30:							
2008 (b)	14.80	.48	(.55)	(.12)	(.01)	(.20)	
2007	15.29	.95	(.34)	(.24)	(.02)	.35	
2006	15.57	.97	.05	(.20)	(.03)	.79	
2005	15.60	1.01	.10	(.13)	--	.98	
2004	15.44	1.02	.20	(.06)	--	1.16	
2003	15.62	1.04	(.18)	(.07)	(.01)	.78	

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

NEW YORK DIVIDEND ADVANTAGE (NAN)

Year Ended 9/30:					
2008 (b)	\$ --	\$14.27	\$13.32	(4.15)%	(1.77)%
2007	--	14.95	14.33	(2.86)	2.07



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2006	--	15.49	15.60	3.49	4.91
2005	--	15.83	16.11	14.24	6.38
2004	--	15.83	15.01	6.13	7.68
2003	--	15.66	15.09	3.86	5.04

NEW YORK DIVIDEND ADVANTAGE 2 (NXK)

Year Ended 9/30:					
2008 (b)	--	14.22	13.04	(5.27)	(1.38)
2007	--	14.80	14.16	(3.20)	2.35
2006	--	15.29	15.47	7.96	5.37
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

Ratios/Supplemental Data

	Ending Net Assets Applicable to Common Shares (000)	Ratios to Average Net Assets Applicable to Common Shares Before Credit/Reimbursement/Refund			Ratios to Average Net Assets Applicable to Common Shares After Credit/Reimbursement/Refund	
		Expenses Including Interest++ (a)	Expenses Excluding Interest++ (a)	Net Investment Income++	Expenses Including Interest++ (a)	Net Investment Income++

NEW YORK DIVIDEND ADVANTAGE (NAN)

Year Ended 9/30:					
2008 (b)	\$132,186	1.29%****	1.26%****	6.37%****	1.13%****
2007	138,504	1.29	1.19	6.15	1.06
2006	143,147	1.18	1.18	6.11	.88
2005	145,701	1.16	1.16	6.13	.80
2004	145,592	1.17	1.17	6.38	.74
2003	143,886	1.19	1.19	6.50	.74

NEW YORK DIVIDEND ADVANTAGE 2 (NXK)

Year Ended 9/30:					
2008 (b)	92,383	1.30****	1.27****	6.18****	1.00****
2007	96,144	1.32	1.22	5.98	.98
2006	99,067	1.19	1.19	5.96	.76
2005	100,606	1.18	1.18	6.01	.73
2004	100,706	1.17	1.17	6.19	.72
2003	99,701	1.19	1.19	6.41	.75

	Preferred Shares at End of Period			Floating Rate Obligations at End of Period	
	Aggregate Amount Outstanding (000)	Liquidation and Market Value Per Share	Asset Coverage Per Share	Aggregate Amount Outstanding (000)	Asset Coverage Per \$1,000

NEW YORK DIVIDEND ADVANTAGE (NAN)

Year Ended 9/30:					
2008 (b)	\$69,000	\$25,000	\$72,893	\$4,740	\$43,444

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2007	69,000	25,000	75,183	--	--
2006	69,000	25,000	76,865	--	--
2005	69,000	25,000	77,790	--	--
2004	69,000	25,000	77,751	--	--
2003	69,000	25,000	77,133	--	--

NEW YORK DIVIDEND ADVANTAGE 2 (NXK)

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Year Ended 9/30:					
2008 (b)	47,000	25,000	74,140	3,240	44,020
2007	47,000	25,000	76,140	--	--
2006	47,000	25,000	77,695	--	--
2005	47,000	25,000	78,514	--	--
2004	47,000	25,000	78,567	--	--
2003	47,000	25,000	78,033	--	--
=====					

\* Net Realized/Unrealized Gain (Loss) rounds to less than \$.01 per share.

\*\* 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. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending market price. The actual reinvestment for the last dividend declared in the period may take place over several days, and in some instances may not be based on the market price, so the actual reinvestment price may be different from the price used in the calculation. Total returns are not annualized.

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. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending net asset value. The actual reinvest price for the last dividend declared in the period may often be based on the Fund's market price (and not its net asset value), and therefore may be different from the price used in the calculation. Total returns are not annualized.

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

\*\*\*\* Annualized.

+ 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.

(a) Interest expense arises from the application of SFAS No. 140 to certain inverse floating rate transactions entered into by the Fund as more fully described in Footnote 1 - Inverse Floating Rate Securities.

(b) For the six months ended March 31, 2008.

See accompanying notes to financial statements.

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Reinvest Automatically  
EASILY and CONVENIENTLY

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

### NUVEEN CLOSED-END FUNDS DIVIDEND REINVESTMENT PLAN

Your Nuveen 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 greater of the net asset value or 95% of 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. If the Plan Agent begins purchasing Fund shares on the open market while shares are trading below net asset value, but the Fund's shares subsequently trade at or above their net asset value before the Plan Agent is able to complete its purchases, the Plan Agent may cease open-market purchases and may invest the uninvested portion of the distribution in newly-issued Fund shares at a price equal to the greater of the shares' net asset value or 95% of the shares' market value on the last business day immediately prior to the purchase date. Dividends 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.

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### 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

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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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### Glossary of TERMS USED in this REPORT

- [ ] **AUCTION RATE BOND:** An auction rate bond is a security whose interest payments are adjusted periodically through an auction process, which process typically also serves as a means for buying and selling the bond. Auctions that fail to attract enough buyers for all the shares offered for sale are deemed to have "failed", with current holders receiving a formula-based interest rate until the next scheduled auction.
- [ ] **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 the number of years to maturity of the bonds in a Fund's portfolio, computed by weighting each bond's time to maturity (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 unless an escrow account has been established to redeem the bond before maturity. The market value weighting for an investment in an inverse floating rate security is the value of the portfolio's residual interest in the inverse floating rate trust, and does not include the value of the floating rate securities issued by the trust.
- [ ] **INVERSE FLOATERS:** Inverse floating rate securities are created by depositing a municipal bond, typically with a fixed interest rate, into a special purpose trust created by a broker-dealer. This trust, in turn, (a) issues floating rate certificates typically paying short-term tax-exempt interest rates to third parties in amounts equal to some fraction of the deposited bond's par amount or market value, and (b) issues an inverse floating rate certificate (sometimes referred to as an "inverse floater") to an investor (such as a Fund) interested in gaining investment exposure to a long-term municipal bond. The income received by the holder of the

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inverse floater varies inversely with the short-term rate paid to the floating rate certificates' holders, and in most circumstances the holder of the inverse floater bears substantially all of the underlying bond's downside investment risk. The holder of the inverse floater typically also benefits disproportionately from any potential appreciation of the underlying bond's value. Hence, an inverse floater essentially represents an investment in the underlying bond on a leveraged basis.

- [ ] **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 Preferred 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.
- [ ] **ZERO COUPON BOND:** A zero coupon bond does not pay a regular interest coupon to its holders during the life of the bond. Tax-exempt income to the holder of the bond comes from accretion of the difference between the original purchase price of the bond at issuance and the par value of the bond at maturity and is effectively paid at maturity. The market prices of zero coupon bonds generally are more volatile than the market prices of bonds that pay interest periodically.

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Other Useful INFORMATION

### QUARTERLY PORTFOLIO OF INVESTMENTS AND PROXY VOTING INFORMATION

You may obtain (i) each Fund's quarterly portfolio of investments, (ii) information regarding how the Funds voted proxies relating to portfolio securities held during the twelve-month period ended June 30, 2007, and (iii) a description of the policies and procedures that the Funds used to determine how to vote proxies relating to portfolio securities 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 (202) 942-8090 for room hours and operation. You may also request Fund information by sending

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an e-mail request to publicinfo@sec.gov or by writing to the SEC's Public References Section at 100 F Street NE, Washington, D.C. 20549.

### CEO CERTIFICATION DISCLOSURE

Each Fund's Chief Executive Officer has submitted to the New York Stock Exchange the annual CEO certification as required by Section 303A.12(a) of the NYSE Listed Company Manual.

Each Fund has filed with the SEC the certification of its Chief Executive Officer and Chief Financial Officer required by Section 302 of the Sarbanes-Oxley Act.

### BOARD OF DIRECTORS/TRUSTEES

Robert P. Bremner  
Jack B. Evans  
William C. Hunter  
David J. Kundert  
William J. Schneider  
Timothy R. Schwertfeger  
Judith M. Stockdale  
Carole E. Stone

### 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  
(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 common or preferred shares were repurchased during the period covered by this report. Any future repurchases will be reported to shareholders in the next annual or semi-annual report.

Nuveen Investments:  
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### SERVING INVESTORS FOR GENERATIONS

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 \$153 billion in assets, as of March 31, 2008, 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 six distinct brands: Nuveen, a leader in fixed-income investments; NWQ, a leader in value-style equities; Rittenhouse, a leader in growth-style equities; Symphony, a leading institutional manager of market-neutral alternative investment portfolios; Santa Barbara, a leader in growth equities; and Tradewinds, a leader in global equities.

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 send money.

Learn more about Nuveen Funds at:

[www.nuveen.com/etf](http://www.nuveen.com/etf)

Share prices  
Fund details  
Daily financial news  
Investor education  
Interactive planning tools

ESA-A-0308D

### 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.

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### 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.

There have been no material changes to the procedures by which shareholders may recommend nominees to the registrant's Board implemented after the registrant last provided disclosure in response to this Item.

### 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: See Ex-99.CERT attached hereto.



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

Date: June 6, 2008  
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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  
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Gifford R. Zimmerman  
Chief Administrative Officer  
(principal executive officer)

Date: June 6, 2008  
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By (Signature and Title) /s/ Stephen D. Foy  
-----

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

Date: June 6, 2008  
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