

NUVEEN NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND
Form N-CSRS
June 08, 2005

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 811-09135

Nuveen New York Dividend Advantage Municipal Fund

(Exact name of registrant as specified in charter)

Nuveen Investments
333 West Wacker Drive
Chicago, IL 60606

(Address of principal executive offices) (Zip code)

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

(Name and address of agent for service)

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

Date of fiscal year end: September 30

Date of reporting period: March 31, 2005

Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

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

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ITEM 1. REPORTS TO STOCKHOLDERS.

SEMIANNUAL REPORT March 31, 2005

Nuveen Investments
Municipal Closed-End
Exchange-Traded
Funds

NUVEEN NEW YORK MUNICIPAL VALUE FUND, INC.
NNY

NUVEEN NEW YORK PERFORMANCE PLUS MUNICIPAL FUND, INC.
NNP

NUVEEN NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND
NAN

NUVEEN NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND 2
NXX

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

Photo of: A child.

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

Logo: NUVEEN Investments

Photo of: Woman

Photo of: Man and child

Photo of: Woman

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and statements directly from Nuveen.

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

Logo: NUVEEN Investments

Photo of: Timothy R. Schwertfeger

Timothy R. Schwertfeger
Chairman of the Board

Chairman's
LETTER TO SHAREHOLDERS

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

As I noted in my last letter to you, our conversations with financial advisers and investors suggest that many of you may be wondering whether longer-term interest rates will soon begin to rise substantially, mirroring the rise that has taken place over the past year in shorter-term rates. If longer-term rates do begin to rise significantly, some of you also may be wondering if that makes this a good time to adjust your holdings of fixed-income investments. We can't answer these questions for you - no one knows what the future will bring.

"IN FACT, A WELL-DIVERSIFIED PORTFOLIO MAY ACTUALLY HELP TO REDUCE YOUR OVERALL INVESTMENT RISK."

From our experience, we do know that a well-balanced portfolio, structured and carefully monitored with the help of a trusted investment professional, can be an important component in helping you achieve your long-term financial goals. In fact, a well-diversified portfolio may actually help to reduce your overall investment risk. That is one reason why we believe that a municipal bond investment like your Nuveen Fund can be an important building block in a comprehensive investment program designed to perform well in a variety of market conditions.

As in past reports, I urge you to consider receiving future Fund reports and other Fund information by e-mail and the Internet. Not only will you be able to receive the information faster, but this also may help lower your Fund's expenses. Sign up is quick and easy - see the inside front cover of this report for instructions.

Some of you may have heard that in April, 2005, The St. Paul Travelers Companies, Inc., which had owned 79% of Nuveen Investments, Inc. (the parent of your Fund's investment adviser) completed a public offering of a substantial portion of its equity stake in Nuveen. At the same time, St. Paul Travelers also entered into agreements to sell the balance of its shares in Nuveen to us or to others at a future date.

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These transactions will have no impact on the investment objectives or management of your Fund. However, taken as a whole they are considered to be an "assignment" of your Fund's investment management agreement. This means that you and your fellow Fund shareholders soon will be asked to formally approve the continuation of your Fund's management contract with Nuveen. We will be sending you more information about this process in the coming weeks.

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. 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.

Sincerely,

/s/ Timothy R. Schwertfeger

Timothy R. Schwertfeger
Chairman of the Board

May 16, 2005

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

Portfolio Manager's
COMMENTS

Portfolio manager Paul Brennan reviews key investment strategies and the semiannual performance of these four New York Funds. Paul, who has 14 years of investment experience, including 8 years with Nuveen, has managed NNY, NNP and NAN since 1999, and NXK since its inception in 2001.

WHAT KEY STRATEGIES WERE USED TO MANAGE THESE FUNDS DURING THE SIX MONTHS ENDED MARCH 31, 2005?

Between October 2004 and March 2005, the Federal Reserve implemented four quarter-point increases in the fed funds rate, raising this short-term interest rate target to 2.75% from 1.75%. (On May 3, 2005, after the close of this reporting period, the fed funds rate was raised to 3.00%.) With the market anticipating increases in interest rates throughout the period, our focus centered on finding bonds that, in our judgment, would add immediate value to the Funds' portfolios and that also had the potential to perform well under a variety of future market scenarios.

Overall, our purchase activity focused on finding bonds in the long-intermediate part of the yield curve - that is, bonds that mature in 20 years or more. In our opinion, this part of the yield curve generally offered the most attractive opportunities and the best values during this reporting period.

During this six-month reporting period, municipal issuance in New York jumped 67% over that of the previous six months, with almost \$23 billion in new issues during this period. As a result, we found a number of opportunities to make trades that we believed would benefit the Funds. The majority of our new purchases over this time period were in insured or highly-rated securities, reflecting the high overall quality of the new issue supply. One example included the insured bonds issued by Sales Tax Asset Receivable Corporation

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(STAR Corp.), which were added to all four of the Funds. Other additions during this period included insured New York City bonds and insured Puerto Rico debt which, like bonds from New York issuers, provide New York residents with income free

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from federal, state and local taxes. Some of these additions were financed with the proceeds from sales of pre-refunded bonds and bonds with shorter maturities, which generally tended to underperform in the interest rate environment of the six month period.

Despite the large amount of new issues, the municipal market in New York did not provide many opportunities to purchase bonds rated BBB and lower during this period. Despite this, we sought to maintain some exposure to lower credit quality securities, which tended to help overall performance since lower-rated bonds were generally among the best performers during this reporting period.

HOW DID THE FUNDS PERFORM?

Individual results for the Nuveen New York Funds, as well as for comparative indexes, are presented in the accompanying table.

TOTAL RETURNS ON NET ASSET VALUE*
For periods ended 3/31/05

	6-MONTH	1-YEAR	5-YEAR	10-YEAR
-----	-----	-----	-----	-----
NNY1	1.54%	3.04%	5.97%	5.22%
-----	-----	-----	-----	-----
NNP	1.91%	3.97%	9.41%	7.08%
-----	-----	-----	-----	-----
NAN	1.87%	4.19%	9.94%	NA
-----	-----	-----	-----	-----
NXK	2.18%	4.17%	NA	NA
-----	-----	-----	-----	-----
Lehman Brothers NY Tax-Exempt Bond Index ²	1.09%	2.54%	6.52%	6.48%
-----	-----	-----	-----	-----
Lipper NY Municipal Debt Funds Average ³	3.23%	3.67%	8.08%	6.76%
-----	-----	-----	-----	-----

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

Past performance is not predictive of future results. 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.

1 NNY is an unleveraged Fund; the remaining three Funds are leveraged.

2 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.

- 3 The Lipper New York Municipal Debt Funds category average is calculated using the returns of all closed-end exchange-traded funds in this category for each period as follows: 6 months, 22 funds; 1 year, 22 funds; 5 years, 11 funds; and 10 years, 9 funds. Fund and Lipper returns assume reinvestment of dividends.

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For the six months ended March 31, 2005, the cumulative returns on net asset value (NAV) for all four of the New York Funds covered in this report outperformed the return on the Lehman Brothers New York Tax-Exempt bond Index. Each of the Funds underperformed the average return for the Lipper New York Municipal Debt Funds over this period.

One of the primary factors benefiting the six-month performance of NNP, NAN and NXX relative to that of the Lehman Brothers index was these Funds' use of financial leverage. NNY, like the Lehman Brothers index, is unleveraged. While leveraging can add volatility to the Funds' NAVs and share prices, especially during periods when interest rates rise, this strategy can also provide opportunities for additional income and total returns for common shareholders when short-term interest rates remain relatively low and long-term rates fall or remain fairly constant, as they did during this reporting period.

Although short-term rates remained relatively low, they did begin to rise over this six-month period in response to increases in the fed funds rate. At the same time, longer-term interest rates ended the six-month period at virtually the same level as they began it. This meant that bonds with longer maturities generally tended to perform better than securities with shorter maturities over this reporting period, since bond prices move in the opposite direction from interest rates. This affected the performance of NNY in particular, since this Fund had more exposure to the short end of the yield curve than the other three Funds.

As noted, all of the Funds benefited from their allocations of lower quality bonds during this period, with bonds rated BBB and below investment-grade generally outperforming higher credit quality sectors as the economy improved. Among the lower-rated holdings making positive contributions to the Funds' cumulative six-month returns were hospital

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bonds. The healthcare sector ranked second in terms of performance among the Lehman municipal revenue sectors for the period. In addition, each of the Funds had a small exposure to bonds issued for British Airways and/or American Airlines, which posted exceptionally strong performance for the six months. Bonds backed by the 1998 master tobacco settlement agreement also produced solid performance during this period, as the litigation environment improved and the supply/demand situation drove tobacco bond prices higher. As of March 31, 2005, all of these Funds held between 4% and 5% of their portfolios in uninsured and unenhanced tobacco bonds.

The performance of each of these Funds was also helped to some extent by several advance refundings of their holdings during this period, which resulted in price

appreciation as well as enhanced credit quality. At the same time, however, their holdings of older pre-refunded bonds tended to underperform the general municipal market during this period, due primarily to the shorter effective maturities of these bonds.

Finally, all of the portfolios were impacted positively during this period by Moody's November 2004 upgrade of the credit rating on New York State general obligation bonds to A1 from A2. That rating was reconfirmed in February 2005, as was Standard & Poor's AA rating for the state. In addition, on April 4, 2005, following the end of this reporting period, Moody's upgraded the rating on New York City general obligation debt to A1 from A2, the highest rating ever given to the city by Moody's. The rating agency cited New York City's ability to make difficult budgetary and fiscal policy decisions in recovering from one of the most serious fiscal crises in decades as the primary reason for the upgrade.

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HOW WERE THE FUNDS POSITIONED IN TERMS OF CREDIT QUALITY AND BOND CALLS AS OF MARCH 31, 2005?

We continued to believe that, given the current geopolitical and economic climate, maintaining strong credit quality was an important requirement. As of March 31, 2005, all four of these Funds continued to offer excellent credit quality, with allocations of bonds rated AAA/U.S. guaranteed and AA ranging from 75% in NNY, NNP and NXK to 79% in NAN.

As of March 31, 2005, potential call exposure for the period April 2005 through the end of 2006 ranged from 1% in NAN and NXK to 4% in NNP and 8% in NNY. The number of actual bond calls in all of these Funds depends largely on future market interest rates.

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Dividend and Share Price
INFORMATION

As short-term interest rates remained relatively low, the leveraged structures of NAN and NXK continued to support their dividend-paying capabilities, and the dividends on these two Funds remained stable throughout this six-month reporting period. The extent of the benefit of leverage is tied in part to the short-term rates leveraged Funds pay their MuniPreferred(R) shareholders. During periods of low short-term rates, leveraged Funds generally pay lower dividends to their MuniPreferred shareholders, which can leave more earnings to support common share dividends. In NNP, however, the combination of the Federal Reserve's increases in short-term interest rates--which led to higher borrowing costs for the Fund--and greater levels of trading activity put pressure on NNP's dividend, resulting in a single dividend cut in March 2005. The unleveraged NNY paid a steady dividend over this period.

In addition, due to capital gains generated by normal portfolio activity, common shareholders of the following Funds received capital gains and/or net ordinary income distributions at the end of December 2004 as indicated:

LONG-TERM
CAPITAL GAINS

ORDINARY INCOME

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	(PER SHARE)	(PER SHARE)
NNY	\$ --	\$0.0012
NNP	\$0.0798	\$0.0021
NXK	\$0.0618	\$0.0006

All of the Funds in this report seek to pay stable dividends at rates that reflect each Fund's past results and projected future performance. During certain periods, each Fund may pay dividends at a rate that may be more or less than the amount of net investment income actually earned by the Fund during the period. If a Fund has cumulatively earned more than it has paid in dividends, it holds the excess in reserve as undistributed net investment income (UNII) as part of the Fund's NAV. Conversely, if a Fund has cumulatively paid dividends in excess of its earnings, the excess constitutes negative UNII that is likewise reflected in the Fund's NAV. Each Fund will, over time, pay all of its net investment income as dividends to shareholders. As of March 31, 2005, all of the Funds in this report had positive UNII balances for both financial statement and tax purposes.

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

	3/31/05 DISCOUNT	6-MONTH AVERAGE DISCOUNT
NNY	-4.32%	-8.17%
NNP	-9.00%	-5.44%
NAN	-4.48%	-2.71%
NXK	-5.19%	-4.33%

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Nuveen New York Municipal Value Fund, Inc.
NNY

Performance

OVERVIEW As of March 31, 2005

Pie Chart:

CREDIT QUALITY

(as a % of total investments)

AAA/U.S. Guaranteed	47%
AA	28%
A	7%
BBB	12%
BB or Lower	3%

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NR 3%

Bar Chart:

2004-2005 MONTHLY TAX-FREE DIVIDENDS PER SHARE2

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

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

4/1/04	9.39
	9.19
	9.05
	8.92
	8.98
	8.95
	8.93
	8.83
	8.76
	8.87
	8.88
	8.82
	8.86
	8.79
	8.85
	8.74
	8.78
	8.81
	8.78
	8.68
	8.72
	8.71
	8.72
	8.7
	8.74
	8.7
	8.65
	8.75
	8.75
	8.67
	8.55
	8.6
	8.53
	8.51
	8.57
	8.5
	8.53
	8.57
	8.76
	8.66
	8.74

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8.64
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8.61
8.67
8.69
8.8
8.78
8.84
8.79
8.77
8.74
8.67
8.68
8.71
8.75
8.76
8.75
8.68
8.74
8.71
8.75
8.83
8.78
8.9
8.88
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8.99
8.95
8.94
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9.17
9.18
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9.24
9.28
9.3
9.33
9.24
9.234
9.37
9.41
9.52
9.42
9.38
9.42
9.4
9.43
9.19
9.18
9.13

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	9.19
	9.34
	9.36
	9.3
	9.37
	9.5
	9.5
	9.4
	9.36
	9.35
	9.28
	9.33
	9.26
	9.22
	9.2
	9.25
	9.26
	9.32
	9.25
	9.17
	9.11
	9.07
	9.4
	9.35
	9.43
3/31/05	9.52

FUND SNAPSHOT

Common Share Price	\$9.52
Common Share Net Asset Value	\$9.95
Premium/(Discount) to NAV	-4.32%
Market Yield	4.47%
Taxable-Equivalent Yield ¹	6.67%
Net Assets Applicable to Common Shares (\$000)	\$150,470
Average Effective Maturity on Securities (Years)	18.88
Modified Duration	4.98

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

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	6.46%	1.54%
1-Year	5.92%	3.04%
5-Year	8.33%	5.97%
10-Year	4.82%	5.22%

SECTORS
(as a % of total investments)

Tax Obligation/Limited	23.2%
-----	-----
Long-Term Care	14.3%
-----	-----
Healthcare	11.9%
-----	-----
U.S. Guaranteed	9.3%
-----	-----
Utilities	8.8%
-----	-----
Education and Civic Organizations	8.6%
-----	-----
Transportation	6.7%
-----	-----
Consumer Staples	4.6%
-----	-----
Other	12.6%
-----	-----

- 1 Taxable-equivalent yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 33%. For investments that generate qualified dividend income, the taxable-equivalent yield is lower.
- 2 The Fund also paid shareholders a net ordinary income distribution in December 2004 of \$0.0012 per share.

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Nuveen New York Performance Plus Municipal Fund, Inc.
NNP

Performance
OVERVIEW As of March 31, 2005

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

AAA/U.S. Guaranteed	50%
AA	25%
A	8%
BBB	12%
BB or Lower	3%
NR	2%

Bar Chart:
2004-2005 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

Apr	0.0845
May	0.0845
Jun	0.0845

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Jul	0.0845
Aug	0.0845
Sep	0.0845
Oct	0.0845
Nov	0.0845
Dec	0.0845
Jan	0.0845
Feb	0.0845
Mar	0.0815

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

4/1/04	16.92
	16.74
	16.17
	15.75
	15.9
	16.05
	16.08
	15.73
	15.37
	15.26
	15.45
	15.38
	15
	15.14
	15.09
	15.05
	15.02
	14.94
	14.65
	14.5
	14.55
	14.56
	14.62
	14.6
	14.47
	14.16
	13.9
	14.05
	14
	13.76
	13.95
	14.09
	14.11
	14.13
	14.32
	14.32
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	14.47
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15.66
15.6
15.58
15.53
15.55
15.63
15.6
15.65
15.63
15.64

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	15.64
	15.57
	15.53
	15.38
	15.36
	15.19
	15.25
	15.26
	15.1
	15.15
	15.09
	15
	14.95
	14.72
	14.72
	14.55
	14.62
	14.64
3/31/05	14.77

FUND SNAPSHOT

Common Share Price	\$14.77
Common Share Net Asset Value	\$16.23
Premium/(Discount) to NAV	-9.00%
Market Yield	6.62%
Taxable-Equivalent Yield ¹	9.88%
Net Assets Applicable to Common Shares (\$000)	\$243,093
Average Effective Maturity on Securities (Years)	17.27
Leverage-Adjusted Duration	8.10

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

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	-2.09%	1.91%
1-Year	-5.95%	3.97%
5-Year	9.27%	9.41%
10-Year	6.24%	7.08%

SECTORS

(as a % of total investments)

Tax Obligation/Limited	19.8%
------------------------	-------

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U.S. Guaranteed	18.3%
Education and Civic Organizations	13.4%
Healthcare	10.4%
Utilities	8.1%
Water and Sewer	6.9%
Transportation	6.3%
Long-Term Care	5.1%
Other	11.7%

- 1 Taxable-equivalent yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 33%. For investments that generate qualified dividend income, the taxable-equivalent yield is lower.
- 2 The Fund also paid shareholders capital gains and net ordinary income distributions in December 2004 of \$0.0819 per share.

12

Nuveen New York Dividend Advantage Municipal Fund
 NAN

Performance
 OVERVIEW As of March 31, 2005

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

AAA/U.S. Guaranteed	51%
AA	28%
A	7%
BBB	9%
BB or Lower	2%
NR	3%

Bar Chart:
 2004-2005 MONTHLY TAX-FREE DIVIDENDS PER SHARE

Apr	0.0825
May	0.0825
Jun	0.0825
Jul	0.0825
Aug	0.0825
Sep	0.0825
Oct	0.0825
Nov	0.0825
Dec	0.0825
Jan	0.0825

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Feb	0.0825
Mar	0.0825

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

4/1/04	16.19
	15.81
	15.6
	15.09
	15.29
	15.28
	15.23
	14.81
	14.62
	14.74
	14.79
	14.75
	14.61
	14.46
	14.44
	14.25
	14.16
	14
	13.93
	13.77
	13.83
	13.98
	13.98
	14.05
	13.97
	13.8
	13.6
	13.75
	13.59
	13.61
	13.64
	13.67
	13.83
	13.8
	13.95
	13.97
	14
	14.15
	14.18
	14.26
	14.19
	14.19
	14.21
	14.36
	14.29
	14.27
	14.17
	14.15
	14.03
	13.88
	13.87
	14
	14.01
	14.02
	13.98

13.98
14.02
14.02
14.15
14.26
14.24
14.25
14.25
14.32
14.47
14.55
14.59
14.75
14.74
14.77
14.78
14.81
14.93
14.86
14.8
14.55
14.53
14.6
14.69
14.62
14.55
14.66
14.68
14.75
14.75
14.85
14.9
15
14.99
15
14.96
14.97
14.78
14.78
14.79
14.79
14.82
14.84
14.8
14.76
14.79
14.79
14.84
14.88
14.94
14.95
14.99
15
14.99
14.92
14.93
14.85
14.84
14.92
14.8
14.76
14.8

14.85
14.89
14.92
14.92
14.95
15.04
15.16
15.1
15.16
15.07
15.01
15
15.03
14.98
15.01
15
15.03
15.11
15.26
15.17
15.28
15.22
15.28
15.24
15.26
15.29
15.33
15.4
15.37
15.32
15.35
15.32
15.34
15.3
15.34
15.44
15.3
15.09
15.15
15.15
15.38
15.3
15.34
15.47
15.52
15.52
15.59
15.6
15.45
15.55
15.5
15.44
15.35
15.25
15.2
15.21
15.4
15.47
15.45
15.57
15.57
15.49

15.38
15.49
15.4
15.34
15.31
15.34
15.4
15.44
15.41
15.4
15.47
15.43
15.55
15.56
15.6
15.7
15.6
15.6
15.61
15.61
15.58
15.62
15.72
15.72
15.68
15.64
15.71
15.66
15.8
15.76
15.768
15.77
15.77
15.75
15.75
15.63
15.76
15.75
15.72
15.69
15.7
15.62
15.69
15.66
15.65
15.58
15.6
15.51
15.49
15.55
15.59
15.61
15.66
15.67
15.69
15.67
15.64
15.6
15.36
15.4
15.35
15.45

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	15.42
	15.4
	15.35
	15.34
	15.38
	15.28
	15.2
	14.93
	14.71
	14.69
	14.72
3/31/05	14.93

FUND SNAPSHOT

Common Share Price	\$14.93
Common Share Net Asset Value	\$15.63
Premium/(Discount) to NAV	-4.48%
Market Yield	6.63%
Taxable-Equivalent Yield ¹	9.90%
Net Assets Applicable to Common Shares (\$000)	\$143,750
Average Effective Maturity on Securities (Years)	18.00
Leverage-Adjusted Duration	7.34

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

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	2.69%	1.87%
1-Year	-1.64%	4.19%
5-Year	10.14%	9.94%
Since Inception	6.14%	7.71%

SECTORS

(as a % of total investments)

Healthcare	23.2%
Tax Obligation/Limited	18.0%
Education and Civic Organizations	14.4%

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Tax Obligation/General	9.9%
U.S. Guaranteed	9.5%
Utilities	6.8%
Transportation	5.5%
Other	12.7%

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

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Nuveen New York Dividend Advantage Municipal Fund 2
NXX

Performance

OVERVIEW As of March 31, 2005

Pie Chart:

CREDIT QUALITY

(as a % of total investments)

AAA/U.S. Guaranteed	55%
AA	20%
A	5%
BBB	15%
BB or Lower	2%
NR	3%

Bar Chart:

2004-2005 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

Apr	0.0795
May	0.0795
Jun	0.0795
Jul	0.0795
Aug	0.0795
Sep	0.0795
Oct	0.0795
Nov	0.0795
Dec	0.0795
Jan	0.0795
Feb	0.0795
Mar	0.0795

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

4/1/04	15.85
	15.79
	15.28

15.12
15.2
15.25
15.08
14.39
14.21
14.02
14.23
14.26
14.19
13.99
14.02
13.9
13.83
13.7
13.65
13.67
13.71
13.65
13.62
13.66
13.58
13.15
13.33
13.41
13.41
13.5
13.58
13.6
13.83
13.4
13.5
13.57
13.4
13.55
13.66
13.91
13.94
13.94
14.01
14.1
14.18
13.9
13.7
13.97
13.65
13.71
13.75
13.8
13.74
13.72
13.74
13.54
13.61
13.68
13.57
13.76
13.65
13.56
13.58
13.7
14.05

14
14.1
14.15
14.34
14.39
14.33
14.3
14.44
14.23
14.12
14.12
14.08
14.11
13.92
13.93
13.9
13.81
14
14.16
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14.14
14.26
14.35
14.32
14.52
14.49
14.48
14.3
14.35
14.39
14.38
14.47
14.5
14.45
14.55
14.47
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14.68
14.73
14.78
14.81
14.71
14.63
14.64
14.64
14.62
14.55
14.62
14.7
14.7
14.7
14.75
14.76
14.8
14.85
14.98
14.82
14.95

14.82
14.71
14.76
14.76
14.66
14.8
15.1
14.85
14.85
14.92
14.96
14.98
15.12
14.88
15.02
15
14.99
14.99
15.14
15.27
15.06
15.15
15.27
15.27
15.28
15.2
14.95
14.83
14.85
15.03
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15.2
15.24
15.25
15.25
15.16
15.14
15.24
15.25
15.22
15.36
15.3
15.37
15.3
15.29
15.2
15.21
15.2
15.2
15.05
15.07
15.03
15.05
15.1
15.1
15.06
14.91
14.65
14.67
14.73
14.77
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14.9
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14.9
14.89
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14.92
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14.68
14.67
14.34
14.3
14.29
14.29

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	14.61
3/31/05	14.6

FUND SNAPSHOT

Common Share Price	\$14.60

Common Share	
Net Asset Value	\$15.40

Premium/(Discount) to NAV	-5.19%

Market Yield	6.53%

Taxable-Equivalent Yield ¹	9.75%

Net Assets Applicable to	
Common Shares (\$000)	\$99,412

Average Effective	
Maturity on Securities (Years)	18.24

Leverage-Adjusted Duration	7.69

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

	ON SHARE PRICE	ON NAV

6-Month		
(Cumulative)	2.13%	2.18%

1-Year	-1.02%	4.17%

Since		
Inception	5.84%	8.23%

SECTORS
(as a % of total investments)

Tax Obligation/Limited	15.3%

U.S. Guaranteed	13.8%

Utilities	12.7%

Healthcare	11.3%

Education and Civic	
Organizations	10.8%

Transportation	9.6%

Tax Obligation/General	9.1%

Water and Sewer	6.0%

Other	11.4%

- 1 Taxable-equivalent yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 33%. For investments that generate qualified dividend income, the taxable-equivalent yield is lower.
- 2 The Fund also paid shareholders capital gains and net ordinary income distributions in December 2004 of \$0.0624 per share.

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Shareholder
MEETING REPORT

The Shareholder Meeting was held in San Francisco, California, on March 22, 2005.

NNY

APPROVAL OF THE BOARD MEMBERS
WAS REACHED AS FOLLOWS:

	Common shares
=====	
Robert P. Bremner	
For	--
Withhold	--

Total	--
=====	
Lawrence H. Brown	
For	13,179,600
Withhold	203,702

Total	13,383,302
=====	
Jack B. Evans	
For	--
Withhold	--

Total	--
=====	
William C. Hunter	
For	13,178,848
Withhold	204,454

Total	13,383,302
=====	
David J. Kundert	
For	13,181,495
Withhold	201,807

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Total	13,383,302
=====	
William J. Schneider	
For	--
Withhold	--

Total	--
=====	
Timothy R. Schwertfeger	
For	13,185,050
Withhold	198,252

Total	13,383,302
=====	
Judith M. Stockdale	
For	--
Withhold	--

Total	--
=====	
Eugene S. Sunshine	
For	13,181,250
Withhold	202,052

Total	13,383,302
=====	

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Shareholder
MEETING REPORT (continued)

NAN

APPROVAL OF THE BOARD MEMBERS
WAS REACHED AS FOLLOWS:

	Common and MuniPreferred shares voting together as a class	MuniPreferred shares voting together as a class
=====		
Robert P. Bremner		
For	8,865,620	--
Withhold	57,150	--

Total	8,922,770	--
=====		
Lawrence H. Brown		
For	8,864,663	--
Withhold	58,107	--

Total	8,922,770	--
=====		
Jack B. Evans		
For	8,862,445	--
Withhold	60,325	--

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Total	8,922,770	--
=====		
William C. Hunter		
For	8,865,620	--
Withhold	57,150	--
Total	8,922,770	--
=====		
David J. Kundert		
For	8,865,620	--
Withhold	57,150	--
Total	8,922,770	--
=====		
William J. Schneider		
For	--	2,737
Withhold	--	5
Total	--	2,742
=====		
Timothy R. Schwertfeger		
For	--	2,737
Withhold	--	5
Total	--	2,742
=====		
Judith M. Stockdale		
For	8,861,532	--
Withhold	61,238	--
Total	8,922,770	--
=====		
Eugene S. Sunshine		
For	8,860,281	--
Withhold	62,489	--
Total	8,922,770	--
=====		

16

Nuveen New York Municipal Value Fund, Inc. (NNY)
 Portfolio of
 INVESTMENTS March 31, 2005 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
	CONSUMER STAPLES - 4.6% (4.6% OF TOTAL INVESTMENTS)	
\$ 470	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 100
355	Erie County Tobacco Asset Securitization Corporation, New York, Senior Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.000%, 7/15/20	7/10 at 101

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	Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000:	
150	6.000%, 6/01/15	6/10 at 101
705	6.150%, 6/01/25	6/10 at 101
765	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000, 5.800%, 6/01/23	6/10 at 101
390	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101
1,000	Nassau County Tobacco Settlement Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 1999A, 6.500%, 7/15/27	7/09 at 101
300	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 100
1,250	TSASC Inc., New York, Tobacco Flexible Amortization Bonds, Series 1999-1, 6.250%, 7/15/27	7/09 at 101
1,250	Westchester Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 1999, 6.750%, 7/15/29	7/10 at 101

EDUCATION AND CIVIC ORGANIZATIONS - 8.5% (8.6% OF TOTAL INVESTMENTS)

	Albany Industrial Development Agency, New York, Revenue Bonds, Albany Law School, Series 2000A:	
600	5.700%, 10/01/20 - RAAI Insured	10/10 at 100
750	5.750%, 10/01/30 - RAAI Insured	10/10 at 100
2,000	New York City Trust for Cultural Resources, New York, Revenue Bonds, American Museum of Natural History, Series 1997A, 5.650%, 4/01/27 - MBIA Insured	4/07 at 101
575	New York City Trust for Cultural Resources, New York, Revenue Bonds, Museum of American Folk Art, Series 2000, 6.000%, 7/01/22 - ACA Insured	7/10 at 101
245	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. Francis College, Series 2004, 5.000%, 10/01/34	10/14 at 100
1,100	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, YMCA of Greater New York, Series 2002, 5.250%, 8/01/21	2/11 at 100
800	New York State Dormitory Authority, Insured Revenue Bonds, D'Youville College, Series 2001, 5.250%, 7/01/20 - RAAI Insured	7/11 at 102
1,000	New York State Dormitory Authority, Insured Revenue Bonds, Long Island University, Series 1996, 5.500%, 9/01/20 - RAAI Insured	9/06 at 102
315	New York State Dormitory Authority, Revenue Bonds, City University of New York, Series 2005A, 5.500%, 7/01/18 -	No Opt. C

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	FGIC Insured		
1,250	New York State Dormitory Authority, Revenue Bonds, Marymount Manhattan College, Series 1999, 6.250%, 7/01/29 - RAAI Insured		7/09 at 101
750	New York State Dormitory Authority, Revenue Bonds, Pratt Institute, Series 1999, 6.000%, 7/01/24 - RAAI Insured		7/09 at 102
	New York State Dormitory Authority, Second General Resolution Consolidated Revenue Bonds, City University System, Series 1993A:		
1,000	5.750%, 7/01/18		No Opt. C
1,400	6.000%, 7/01/20		No Opt. C

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Nuveen New York Municipal Value Fund, Inc. (NNY) (continued)
Portfolio of INVESTMENTS March 31, 2005 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	HEALTHCARE - 11.8% (11.9% OF TOTAL INVESTMENTS)	
\$ 490	Cattaraugus County Industrial Development Agency, New York, Revenue Bonds, Olean General Hospital, Series 1998A, 5.250%, 8/01/23	8/08 at 102
760	Nassau County Industrial Development Agency, New York, Revenue Refunding Bonds, North Shore Health System Obligated Group, Series 2001B, 5.875%, 11/01/11	No Opt. C
500	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 1999A, 5.125%, 2/15/14 - AMBAC Insured	2/09 at 101
	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A:	
1,175	5.250%, 2/15/21 - AMBAC Insured	2/13 at 100
1,000	5.250%, 2/15/22 - AMBAC Insured	2/13 at 100
250	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2002C, 6.450%, 7/01/32	7/12 at 101
500	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2001B, 6.375%, 7/01/31	7/12 at 100
2,250	New York State Dormitory Authority, FHA-Insured Mortgage Nursing Home Revenue Bonds, Rosalind and Joseph Gurwin Jewish Geriatric Center of Long Island, Series 1997, 5.700%, 2/01/37 - AMBAC Insured	2/07 at 102
705	New York State Dormitory Authority, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/29 - FGIC Insured	2/15 at 100

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1,250	New York State Dormitory Authority, Revenue Bonds, Catholic Health Services of Long Island Obligated Group, St. Catherine of Siena Medical Center, Series 2000A, 6.500%, 7/01/20	7/10 at 101
1,000	New York State Dormitory Authority, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2002C, 6.000%, 7/01/26	7/05 at 100
1,000	New York State Dormitory Authority, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2000A, 6.500%, 7/01/25	7/10 at 101
1,640	New York State Dormitory Authority, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100
100	New York State Dormitory Authority, Revenue Bonds, Nyack Hospital, Series 1996, 6.250%, 7/01/13	7/06 at 102
500	New York State Dormitory Authority, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23	7/13 at 100
500	New York State Dormitory Authority, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32	7/13 at 100
1,795	New York State Medical Care Facilities Finance Agency, FHA-Insured Hospital and Nursing Home Revenue Bonds, Series 1995B, 6.250%, 2/15/15	8/05 at 102
1,035	Newark-Wayne Community Hospital, New York, Hospital Revenue Refunding and Improvement Bonds, Series 1993A, 7.600%, 9/01/15	9/05 at 100
500	Yonkers Industrial Development Agency, New York, Revenue Bonds, St. John's Riverside Hospital, Series 2001A, 7.125%, 7/01/31	7/11 at 101

HOUSING/MULTIFAMILY - 3.6% (3.6% OF TOTAL INVESTMENTS)		
400	East Syracuse Housing Authority, New York, FHA-Insured Section 8 Assisted Revenue Refunding Bonds, Bennet Project, Series 2001A, 6.700%, 4/01/21	4/10 at 102
	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001A:	
1,000	5.400%, 11/01/21	5/11 at 101
1,000	5.500%, 11/01/31	5/11 at 101
1,000	5.600%, 11/01/42	5/11 at 101
440	New York State Housing Finance Agency, Secured Mortgage Program Multifamily Housing Revenue Bonds, Series 2001E, 5.600%, 8/15/20 (Alternative Minimum Tax)	8/11 at 100
1,275	Westchester County Industrial Development Agency, New York, GNMA Collateralized Mortgage Loan Revenue Bonds, Living Independently for the Elderly Inc., Series 2001A, 5.375%, 8/20/21	8/11 at 102

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	HOUSING/SINGLE FAMILY - 3.1% (3.2% OF TOTAL INVESTMENTS)	
\$	3,750	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 73A, 5.250%, 10/01/17 (Alternative Minimum Tax) 9/08 at 101
	840	New York State Mortgage Agency, Mortgage Revenue Bonds, Thirty-Third Series A, 4.750%, 4/01/23 (Alternative Minimum Tax) 4/13 at 101

	LONG-TERM CARE - 14.1% (14.3% OF TOTAL INVESTMENTS)	
	1,000	Babylon Industrial Development Agency, New York, Revenue Bonds, WSNCHS East Inc., Series 2000B, 6.000%, 8/01/24 - MBIA Insured 8/09 at 101
	2,015	East Rochester Housing Authority, New York, FHA-Insured Mortgage Revenue Bonds, St. John's Meadows Project, Series 1997A, 5.750%, 8/01/37 - MBIA Insured 8/07 at 102
	3,125	East Rochester Housing Authority, New York, FHA-Insured Mortgage Revenue Bonds, St. John's Meadows Project, Series 1998A, 5.250%, 8/01/38 8/08 at 101
	590	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2000, 8.125%, 7/01/19 7/10 at 102
	530	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2001A-1, 7.250%, 7/01/16 7/11 at 101
	1,000	New York State Dormitory Authority, FHA-Insured Mortgage Nursing Home Revenue Bonds, Eger Healthcare Center of Staten Island, Series 1998, 5.100%, 2/01/28 2/08 at 102
	3,000	New York State Dormitory Authority, FHA-Insured Mortgage Nursing Home Revenue Bonds, Hebrew Home for the Aged at Riverdale, Series 1997, 6.125%, 2/01/37 2/07 at 102
	1,915	New York State Dormitory Authority, FHA-Insured Mortgage Revenue Bonds, German Masonic Home Corporation, Series 1996, 5.950%, 8/01/26 8/06 at 102
	3,000	New York State Dormitory Authority, FHA-Insured Mortgage Revenue Bonds, W.K. Nursing Home Corporation, Series 1996, 6.125%, 2/01/36 8/06 at 102
	1,000	New York State Dormitory Authority, Revenue Bonds, Concord Nursing Home Inc., Series 2000, 6.500%, 7/01/29 7/10 at 101

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3,000	Syracuse Housing Authority, New York, FHA-Insured Mortgage Revenue Bonds, Loretto Rest Residential Healthcare Facility, Series 1997A, 5.600%, 8/01/17	2/08 at 102

TAX OBLIGATION/GENERAL - 1.5% (1.5% OF TOTAL INVESTMENTS)		
825	New York City, New York, General Obligation Bonds, Fiscal Series 2004B, 5.250%, 8/01/15	8/14 at 100
750	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 100
550	Northern Mariana Islands, General Obligation Bonds, Series 2000A, 6.000%, 6/01/20 - ACA Insured	6/10 at 100

TAX OBLIGATION/LIMITED - 22.9% (23.2% OF TOTAL INVESTMENTS)		
1,000	Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.250%, 11/01/21	11/13 at 100
350	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2004, 5.750%, 5/01/26 - FSA Insured	5/14 at 100
1,000	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.125%, 1/01/29	7/12 at 100
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A:	
2,000	5.250%, 11/15/25 - FSA Insured	11/12 at 100
1,000	5.000%, 11/15/30	11/12 at 100
560	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at 102
1,330	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.000%, 2/01/23	2/13 at 100
105	New York State Dormitory Authority, Improvement Revenue Bonds, Mental Health Services Facilities, Series 1996B, 5.375%, 2/15/26 - FSA Insured	2/06 at 102
2,000	New York State Dormitory Authority, Lease Revenue Bonds, Court Facilities, Series 1999, 5.750%, 5/15/30 - AMBAC Insured	5/10 at 101
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 100

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Portfolio of INVESTMENTS March 31, 2005 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

TAX OBLIGATION/LIMITED (continued)		
\$ 280	New York State Housing Finance Agency, Suffolk County, H.E.L.P. Secured Loan Rental Housing Revenue Bonds, Series 1989A, 8.100%, 11/01/05	5/05 at 100
1,810	New York State Dormitory Authority, Service Contract Bonds, Child Care Facilities Development Program, Series 2002, 5.375%, 4/01/16	4/12 at 100
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2004, 5.000%, 4/01/20 - MBIA Insured	4/14 at 100
1,270	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2004B, 5.250%, 4/01/12 - AMBAC Insured	No Opt. C
1,620	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2002A, 5.125%, 3/15/21	3/12 at 100
600	New York State Urban Development Corporation, Special Project Revenue Bonds, University Facilities Grants, Series 1995, 5.875%, 1/01/21	No Opt. C
1,750	New York State Urban Development Corporation, Service Contract Revenue Bonds, Correctional and Youth Facilities, Series 2002A, 5.500%, 1/01/17 (Mandatory put 1/01/11)	No Opt. C
3,000	Niagara Falls City School District, Niagara County, New York, Certificates of Participation, High School Facility, Series 1998, 5.375%, 6/15/28 - MBIA Insured	6/08 at 101
750	Niagara Falls City School District, Niagara County, New York, Certificates of Participation, High School Facility, Series 2000, 6.625%, 6/15/28	6/09 at 101
	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 100
550	5.000%, 10/15/26 - MBIA Insured	10/14 at 100
710	5.000%, 10/15/29 - AMBAC Insured	10/14 at 100
1,230	Suffolk County Judicial Facilities Agency, New York, Service Agreement Revenue Bonds, John P. Colahan Court Complex, Series 1999, 5.000%, 4/15/16 - AMBAC Insured	10/09 at 101
	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1:	
500	5.250%, 6/01/20 - AMBAC Insured	6/13 at 100
2,000	5.250%, 6/01/22 - AMBAC Insured	6/13 at 100
1,000	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency	6/13 at 100

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	Contract-Backed Bonds, Series 2003B-1C, 5.500%, 6/01/21		
75	Triborough Bridge and Tunnel Authority, New York, Convention Center Bonds, Series 1990E, 7.250%, 1/01/10		No Opt. C
1,500	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Notes, Series 1999A, 6.500%, 10/01/24		10/10 at 101
	Yonkers Industrial Development Agency, New York, Revenue Bonds, Community Development Properties - Yonkers Inc. Project, Series 2001A:		
500	6.250%, 2/01/16		2/11 at 100
1,120	6.625%, 2/01/26		2/11 at 100

 TRANSPORTATION - 6.6% (6.7% OF TOTAL INVESTMENTS)

400	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/25		7/11 at 101
1,000	Buffalo and Fort Erie Public Bridge Authority, New York, Revenue Bonds, Series 1995, 5.750%, 1/01/25 - MBIA Insured		7/05 at 101
500	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.500%, 11/15/19 - AMBAC Insured		11/12 at 100
780	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005A, 5.000%, 11/15/33 - AMBAC Insured		11/15 at 100
1,100	New York City Industrial Development Agency, New York, Special Facilities Revenue Bonds, British Airways PLC, Series 1998, 5.250%, 12/01/32 (Alternative Minimum Tax)		12/08 at 102
1,000	New York City Industrial Development Agency, New York, Special Facilities Revenue Bonds, JFK Airport - American Airlines Inc., Series 2002B, 8.500%, 8/01/28 (Alternative Minimum Tax)		8/12 at 101
500	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured		1/15 at 100

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
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	TRANSPORTATION (continued)		
\$ 500	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 (Alternative Minimum Tax) - MBIA Insured		4/09 at 101
2,500	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B,		11/12 at 100

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5.000%, 11/15/21

Triborough Bridge and Tunnel Authority, New York, Subordinate
Lien General Purpose Revenue Refunding Bonds, Series 2002E:

780	5.500%, 11/15/20 - MBIA Insured	No Opt. C
800	5.250%, 11/15/22 - MBIA Insured	11/12 at 100

U.S. GUARANTEED *** - 9.2% (9.3% OF TOTAL INVESTMENTS)

2,250	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1997B, 5.000%, 7/01/20 - AMBAC Insured	7/07 at 102
1,000	Nassau County, New York, General Obligation Improvement Bonds, Series 2000E, 6.000%, 3/01/19 (Pre-refunded to 3/01/10) - FSA Insured	3/10 at 100
1,000	Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2000A, 5.750%, 11/15/16 (Pre-refunded to 11/15/10) - MBIA Insured	11/10 at 100
20	New York City, New York, General Obligation Bonds, Fiscal Series 1997G, 6.000%, 10/15/26 (Pre-refunded to 10/15/07)	10/07 at 101
85	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 (Pre-refunded to 6/15/10) - MBIA Insured	6/10 at 101
3,500	New York State Dormitory Authority, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1986, 7.375%, 7/01/16	No Opt. C
600	New York State Dormitory Authority, Revenue Bonds, State Personal Income Tax, Series 2003A, 5.375%, 3/15/22 (Pre-refunded to 3/15/13)	3/13 at 100
25	New York State Dormitory Authority, Suffolk County, Lease Revenue Bonds, Judicial Facilities, Series 1991A, 9.500%, 4/15/14	4/05 at 114
1,000	Niagara Falls, Niagara County, New York, General Obligation Water Treatment Plant Bonds, Series 1994, 7.250%, 11/01/11 (Alternative Minimum Tax) - MBIA Insured	No Opt. C
2,600	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 1999B, 5.500%, 1/01/30 (Pre-refunded to 1/01/22)	1/22 at 100

UTILITIES - 8.7% (8.8% OF TOTAL INVESTMENTS)

Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A:		
150	5.125%, 12/01/22 - FSA Insured	6/08 at 101
2,500	5.250%, 12/01/26	6/08 at 101
2,330	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.375%, 9/01/21	9/11 at 100

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750	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001L, 5.375%, 5/01/33	5/11 at 100
1,000	New York City Industrial Development Agency, New York, Revenue Bonds, Brooklyn Navy Yard Cogeneration Partners LP, Series 1997, 5.750%, 10/01/36 (Alternative Minimum Tax)	10/08 at 102
1,500	New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, New York State Electric and Gas Corporation, Series 2005A, 4.100%, 3/15/15 - MBIA Insured	3/08 at 101
1,500	New York State Power Authority, General Revenue Bonds, Series 2000A, 5.250%, 11/15/40	11/10 at 100
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 (Alternative Minimum Tax) (Mandatory put 11/15/12)	11/11 at 101
250	Niagara County Industrial Development Agency, New York, Solid Waste Disposal Facility Revenue Bonds, American Ref-Fuel Company of Niagara LP, Series 2001C, 5.625%, 11/15/24 (Alternative Minimum Tax) (Mandatory put 11/15/14)	11/11 at 101

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Nuveen New York Municipal Value Fund, Inc. (NNY) (continued)
Portfolio of INVESTMENTS March 31, 2005 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	UTILITIES (continued)	
\$ 750	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series 2005RR, 5.000%, 7/01/35 (WI, settling 4/04/05) - FGIC Insured	7/15 at 100
1,000	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Nissequoque Cogeneration Partners Facility, Series 1998: 5.300%, 1/01/13 (Alternative Minimum Tax)	1/09 at 101
575	5.500%, 1/01/23 (Alternative Minimum Tax)	1/09 at 101

	WATER AND SEWER - 3.8% (3.8% OF TOTAL INVESTMENTS)	
300	Monroe County Water Authority, New York, Water System Revenue Bonds, Series 2001, 5.150%, 8/01/22	8/11 at 101
1,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2000A, 5.500%, 6/15/32 - FGIC Insured	6/09 at 101

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	1,250	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2001A, 5.500%, 6/15/33	6/10 at 101
	1,500	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2001D, 5.500%, 6/15/17	6/11 at 101
	415	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 - MBIA Insured	6/10 at 101
	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 100

\$	139,675	Total Long-Term Investments (cost \$140,325,389) - 98.4%	
=====			
		SHORT-TERM INVESTMENTS - 0.5% (0.5% OF TOTAL INVESTMENTS)	
	750	Puerto Rico Government Development Bank, Adjustable Refunding Bonds, Variable Rate Demand Obligations, Series 1985, 2.190%, 12/01/15 - MBIA Insured+	

\$	750	Total Short-Term Investments (cost \$750,000)	
=====			
		Total Investments (cost \$141,075,389) - 98.9%	

		Other Assets Less Liabilities - 1.1%	

		Net Assets - 100%	
=====			

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.

* 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.

** Ratings: Using the higher of Standard & Poor's or Moody's rating.

*** Securities are backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensures the timely payment of principal and interest. Such securities are normally considered to be equivalent to AAA rated securities.

N/R Investment is not rated.

(WI) Security purchased on a when-issued basis.

+ Security has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term security. The rate disclosed is that in effect at the end of the reporting period. This rate changes periodically based on market conditions or a

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specified market index.

See accompanying notes to financial statements.

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Nuveen New York Performance Plus Municipal Fund, Inc. (NNP)
 Portfolio of
 INVESTMENTS March 31, 2005 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	CONSUMER STAPLES - 6.5% (4.4% OF TOTAL INVESTMENTS)	
\$ 885	Erie County Tobacco Asset Securitization Corporation, New York, Senior Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.000%, 7/15/20	7/10 at 101
	Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000:	
400	6.000%, 6/01/15	6/10 at 101
780	6.150%, 6/01/25	6/10 at 101
1,355	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000, 5.800%, 6/01/23	6/10 at 101
810	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101
1,000	New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33	6/13 at 100
2,500	Nassau County Tobacco Settlement Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 1999A, 6.500%, 7/15/27	7/09 at 101
760	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 100
3,750	TSASC Inc., New York, Tobacco Flexible Amortization Bonds, Series 1999-1, 6.250%, 7/15/27	7/09 at 101
3,000	Westchester Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 1999, 6.750%, 7/15/29	7/10 at 101

	EDUCATION AND CIVIC ORGANIZATIONS - 19.9% (13.4% OF TOTAL INVESTMENTS)	
1,500	Albany Industrial Development Agency, New York, Revenue Bonds, Albany Law School, Series 1999A, 6.750%, 12/01/29 - RAAI Insured	12/09 at 101
2,700	Brookhaven Industrial Development Agency, New York, Revenue Bonds, St. Joseph's College, Series 2000,	12/07 at 101

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6.000%, 12/01/20

1,285	Cattaraugus County Industrial Development Agency, New York, Revenue Bonds, St. Bonaventure University, Series 1998B, 5.000%, 9/15/13	9/08 at 101
	Monroe County Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. John Fisher College, Series 1999:	
1,000	5.375%, 6/01/17 - RAAI Insured	6/09 at 102
2,365	5.375%, 6/01/24 - RAAI Insured	6/09 at 102
3,000	New York City Trust for Cultural Resources, New York, Revenue Bonds, American Museum of Natural History, Series 1997A, 5.650%, 4/01/27 - MBIA Insured	4/07 at 101
750	New York City Trust for Cultural Resources, New York, Revenue Bonds, Museum of American Folk Art, Series 2000, 6.000%, 7/01/22 - ACA Insured	7/10 at 101
580	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. Francis College, Series 2004, 5.000%, 10/01/34	10/14 at 100
850	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, YMCA of Greater New York, Series 2002, 5.250%, 8/01/21	2/11 at 100
2,500	New York State Dormitory Authority, Revenue Bonds, State University Educational Facilities, Series 1993A, 5.875%, 5/15/17	No Opt. C
1,000	New York State Dormitory Authority, Consolidated Revenue Bonds, City University System, Series 1993B, 6.000%, 7/01/14 - FSA Insured	No Opt. C
2,120	New York State Dormitory Authority, General Revenue Bonds, New York University, Series 2001-1, 5.500%, 7/01/20 - AMBAC Insured	No Opt. C
730	New York State Dormitory Authority, Revenue Bonds, City University of New York, Series 2005A, 5.500%, 7/01/18 - FGIC Insured	No Opt. C

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Nuveen New York Performance Plus Municipal Fund, Inc. (NNP) (continued)
Portfolio of INVESTMENTS March 31, 2005 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	EDUCATION AND CIVIC ORGANIZATIONS (continued)	
\$ 1,000	New York State Dormitory Authority, Revenue Bonds, Columbia University, Series 2002B, 5.375%, 7/01/19	7/12 at 100
580	New York State Dormitory Authority, Revenue Bonds,	7/10 at 101

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	Fashion Institute of Technology, Series 2000, 5.375%, 7/01/20 - FSA Insured	
8,345	New York State Dormitory Authority, Revenue Bonds, Marymount Manhattan College, Series 1999, 6.250%, 7/01/29 - RAAI Insured	7/09 at 101
	New York State Dormitory Authority, Revenue Bonds, Pratt Institute, Series 1999:	
1,250	6.000%, 7/01/20 - RAAI Insured	7/09 at 102
1,000	6.000%, 7/01/24 - RAAI Insured	7/09 at 102
3,810	6.000%, 7/01/28 - RAAI Insured	7/09 at 102
	New York State Dormitory Authority, Third General Resolution Consolidated Revenue Bonds, City University System, Series 1998-2:	
1,490	5.000%, 7/01/17 - FSA Insured	7/08 at 101
1,055	5.000%, 7/01/18 - FSA Insured	7/08 at 101
5,590	New York State Dormitory Authority, Revenue Bonds, University of Rochester, Series 1999A, 5.500%, 7/01/16	7/09 at 101

HEALTHCARE - 15.5% (10.4% OF TOTAL INVESTMENTS)

	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A:	
1,000	5.250%, 2/15/21 - AMBAC Insured	2/13 at 100
1,250	5.250%, 2/15/22 - AMBAC Insured	2/13 at 100
750	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2002C, 6.450%, 7/01/32	7/12 at 101
750	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2001B, 6.375%, 7/01/31	7/12 at 100
1,000	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, St. James Mercy Hospital, Series 1998, 5.250%, 2/01/18	2/08 at 102
2,000	New York State Dormitory Authority, FHA-Insured Mortgage Revenue Bonds, St. Vincent's Hospital and Medical Center, Series 1991, 7.400%, 8/01/30	8/05 at 100
3,750	New York State Dormitory Authority, Revenue Bonds, Catholic Health Services of Long Island Obligated Group, St. Catherine of Siena Medical Center, Series 2000A, 6.500%, 7/01/20	7/10 at 101
8,000	New York State Dormitory Authority, Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Charles Hospital and Rehabilitation Center, Series 1999A, 5.500%, 7/01/22 - MBIA Insured	7/09 at 101
1,200	New York State Dormitory Authority, Revenue Bonds, Lenox Hill Hospital Obligated Group, Series 2001, 5.500%, 7/01/30	7/11 at 101
2,000	New York State Dormitory Authority, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2002C,	7/05 at 100

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	6.000%, 7/01/26	
3,400	New York State Dormitory Authority, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2000A, 6.500%, 7/01/25	7/10 at 101
4,120	New York State Dormitory Authority, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100
1,250	New York State Dormitory Authority, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23	7/13 at 100
900	New York State Dormitory Authority, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32	7/13 at 100
1,695	New York State Medical Care Facilities Finance Agency, FHA-Insured Mortgage Revenue Bonds, Hospital and Nursing Home Projects, Series 1992B, 6.200%, 8/15/22	8/05 at 100
1,535	New York State Medical Care Facilities Finance Agency, FHA-Insured Hospital and Nursing Home Revenue Bonds, Series 1995B, 6.250%, 2/15/15	8/05 at 102
1,100	Yonkers Industrial Development Agency, New York, Revenue Bonds, St. John's Riverside Hospital, Series 2001A, 7.125%, 7/01/31	7/11 at 101

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	HOUSING/MULTIFAMILY - 4.4% (2.9% OF TOTAL INVESTMENTS)	
	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001A:	
\$ 1,610	5.500%, 11/01/31	5/11 at 101
2,000	5.600%, 11/01/42	5/11 at 101
	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 100
450	5.500%, 11/01/34 (Alternative Minimum Tax)	5/12 at 100
395	New York State Housing Finance Agency, Multifamily Housing Revenue Bonds, Series 1989B, 7.550%, 11/01/29 (Alternative Minimum Tax) - AMBAC Insured	5/05 at 100
1,585	New York State Housing Finance Agency, Secured Mortgage Multifamily Housing Revenue Bonds, Series 1992A, 7.000%, 8/15/12 (Alternative Minimum Tax)	8/05 at 100
1,100	New York State Housing Finance Agency, Secured Mortgage Program Multifamily Housing Revenue Bonds, Series 1999I, 6.200%, 2/15/20 (Alternative Minimum Tax)	8/09 at 101

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2,280 Puerto Rico Housing Finance Corporation, Multifamily Mortgage Revenue Bonds, Portfolio A, Series 1990I, 7.500%, 4/01/22 4/05 at 100

HOUSING/SINGLE FAMILY - 4.3% (2.9% OF TOTAL INVESTMENTS)

430 New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 82, 5.650%, 4/01/30 (Alternative Minimum Tax) 10/09 at 100

1,250 New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 73A, 5.250%, 10/01/17 (Alternative Minimum Tax) 9/08 at 101

6,985 New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 97, 5.500%, 4/01/31 (Alternative Minimum Tax) 4/11 at 100

1,660 New York State Mortgage Agency, Mortgage Revenue Bonds, Thirty-Third Series A, 4.750%, 4/01/23 (Alternative Minimum Tax) 4/13 at 101

LONG-TERM CARE - 7.6% (5.1% OF TOTAL INVESTMENTS)

1,500 New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2000, 8.125%, 7/01/19 7/10 at 102

1,350 New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2001A-1, 7.250%, 7/01/16 7/11 at 101

3,000 New York State Dormitory Authority, FHA-Insured Mortgage Nursing Home Revenue Bonds Hebrew Home for the Aged at Riverdale, Series 1997, 6.125%, 2/01/37 2/07 at 102

1,520 New York State Dormitory Authority, FHA-Insured Nursing Home Mortgage Revenue Bonds, Shorefront Jewish Geriatric Center Inc., Series 2002, 5.200%, 2/01/32 2/13 at 102

1,375 New York State Dormitory Authority, Revenue Bonds, Miriam Osborn Memorial Home Association, Series 2000B, 6.375%, 7/01/29 - ACA Insured 7/10 at 102

1,975 New York State Medical Care Facilities Finance Agency, FHA-Insured Mortgage Hospital and Nursing Home Revenue Bonds, Series 1995C, 6.100%, 8/15/15 2/06 at 102

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 101

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

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TAX OBLIGATION/GENERAL - 2.3% (1.5% OF TOTAL INVESTMENTS)

1,725	New York City, New York, General Obligation Bonds, Fiscal Series 2004B, 5.250%, 8/01/15	8/14 at 100
1,800	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 100
1,350	Northern Mariana Islands, General Obligation Bonds, Series 2000A, 6.000%, 6/01/20 - ACA Insured	6/10 at 100
	Oneida County, New York, General Obligation Public Improvement Bonds, Series 2000:	
200	5.375%, 4/15/18 - MBIA Insured	4/09 at 102
200	5.375%, 4/15/19 - MBIA Insured	4/09 at 102

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Nuveen New York Performance Plus Municipal Fund, Inc. (NNP) (continued)
Portfolio of INVESTMENTS March 31, 2005 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

TAX OBLIGATION/LIMITED - 29.5% (19.8% OF TOTAL INVESTMENTS)		
\$ 2,400	Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.000%, 11/01/23	11/13 at 100
	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A:	
2,175	5.750%, 7/01/18	No Opt. C
2,000	5.125%, 1/01/29	7/12 at 100
1,000	5.000%, 7/01/30 - AMBAC Insured	7/12 at 100
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A:	
5,000	5.250%, 11/15/25 - FSA Insured	11/12 at 100
2,500	5.000%, 11/15/30	11/12 at 100
1,680	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at 102
2,665	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.000%, 2/01/23	2/13 at 100
3,000	New York State Dormitory Authority, Lease Revenue Bonds, Court Facilities, Series 1999, 5.750%, 5/15/30 - AMBAC Insured	5/10 at 101
	New York State Dormitory Authority, Lease Revenue Bonds, Nassau County Board of Cooperative Educational Services, Series 2001A:	
1,265	5.250%, 8/15/17 - FSA Insured	8/11 at 100
1,385	5.250%, 8/15/18 - FSA Insured	8/11 at 100
	New York State Dormitory Authority, Revenue Bonds, Mental Health	

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	Services Facilities Improvements, Series 2000D:		
35	5.875%, 2/15/18 - FSA Insured		8/10 at 100
30	5.875%, 2/15/19 - FSA Insured		8/10 at 100
40	5.875%, 8/15/19 - FSA Insured		8/10 at 100
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21		3/14 at 100
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2000B, 5.750%, 4/01/16 - FGIC Insured		4/10 at 101
1,500	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2003A, 5.250%, 4/01/22 - MBIA Insured		4/13 at 100
6,500	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2002A, 5.125%, 3/15/21		3/12 at 100
4,000	New York State Urban Development Corporation, Service Contract Revenue Bonds, Correctional and Youth Facilities, Series 2002A, 5.500%, 1/01/17 (Mandatory put 1/01/11)		No Opt. C
5,000	Niagara Falls City School District, Niagara County, New York, Certificates of Participation, High School Facility, Series 1998, 5.375%, 6/15/28 - MBIA Insured		6/08 at 101
1,785	Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 2000B, 5.875%, 7/01/35 - MBIA Insured		7/10 at 101
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:		
1,670	5.000%, 10/15/25 - MBIA Insured		10/14 at 100
1,225	5.000%, 10/15/26 - MBIA Insured		10/14 at 100
1,520	5.000%, 10/15/29 - AMBAC Insured		10/14 at 100
5,600	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1, 5.250%, 6/01/20 - AMBAC Insured		6/13 at 100
2,500	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003B-1C, 5.500%, 6/01/21		6/13 at 100
	United Nations Development Corporation, New York, Senior Lien Revenue Bonds, Series 2004A:		
750	5.250%, 7/01/23		1/08 at 100
500	5.250%, 7/01/24		1/08 at 100
3,480	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Notes, Series 1999A, 6.500%, 10/01/24		10/10 at 101
	Yonkers Industrial Development Agency, New York, Revenue Bonds, Community Development Properties - Yonkers Inc. Project, Series 2001A:		
1,250	6.250%, 2/01/16		2/11 at 100
2,520	6.625%, 2/01/26		2/11 at 100

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	TRANSPORTATION - 9.4% (6.3% OF TOTAL INVESTMENTS)	
\$ 1,355	Albany Parking Authority, New York, Revenue Bonds, Series 2001B, 5.250%, 10/15/12	10/11 at 101
1,500	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2003A, 5.000%, 11/15/15 - FGIC Insured	No Opt. C
1,920	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005A, 5.000%, 11/15/33 - AMBAC Insured	11/15 at 100
1,900	New York City Industrial Development Agency, New York, Special Facilities Revenue Bonds, British Airways PLC, Series 1998, 5.250%, 12/01/32 (Alternative Minimum Tax)	12/08 at 102
1,000	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 100
1,000	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 (Alternative Minimum Tax) - MBIA Insured	4/09 at 101
1,925	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Twentieth Series 2000, 5.750%, 10/15/26 (Alternative Minimum Tax) - MBIA Insured	10/07 at 101
2,040	Puerto Rico Ports Authority, Special Facilities Revenue Bonds, American Airlines Inc., Series 1996A, 6.250%, 6/01/26 (Alternative Minimum Tax)	6/06 at 102
2,000	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 2001A, 5.000%, 1/01/19	1/12 at 100
5,750	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/21	11/12 at 100
2,400	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E, 5.250%, 11/15/22 - MBIA Insured	11/12 at 100

	U.S. GUARANTEED*** - 27.3% (18.3% OF TOTAL INVESTMENTS)	
745	Freeport, New York, General Obligation Bonds, Series 2000A, 6.000%, 4/01/18 (Pre-refunded to 4/01/10) - FGIC Insured	4/10 at 101
	Longwood Central School District, Suffolk County, New York, Series 2000:	
1,500	5.750%, 6/15/17 (Pre-refunded to 6/15/11) - FGIC Insured	6/11 at 101
1,500	5.750%, 6/15/18 (Pre-refunded to 6/15/11) - FGIC Insured	6/11 at 101

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4,525	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1998A, 5.250%, 7/01/28 (Pre-refunded to 7/01/11)	7/11 at 100
5,000	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1998A, 4.500%, 4/01/18 (Pre-refunded to 10/01/15) - FGIC Insured	10/15 at 100
1,275	Nassau County, New York, General Obligation Improvement Bonds, Series 2000F, 6.500%, 3/01/18 (Pre-refunded to 3/01/10) - FSA Insured	3/10 at 100
505	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 (Pre-refunded to 6/15/10) - MBIA Insured	6/10 at 101
4,575	New York City Transit Authority, New York, Metropolitan Transportation Authority, Triborough Bridge and Tunnel Authority, Certificates of Participation, Series 2000A, 5.875%, 1/01/30 (Pre-refunded to 1/01/10) - AMBAC Insured	1/10 at 101
1,000	New York City Trust for Cultural Resources, New York, Revenue Bonds, American Museum of Natural History, Series 1999A, 5.750%, 7/01/29 (Pre-refunded to 7/01/19) - AMBAC Insured	7/19 at 100
	New York State Dormitory Authority, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2000D:	
1,565	5.875%, 2/15/18 (Pre-refunded to 8/15/10) - FSA Insured	8/10 at 100
155	5.875%, 2/15/18 (Pre-refunded to 8/15/10) - FSA Insured	8/10 at 100
155	5.875%, 2/15/19 (Pre-refunded to 8/15/10) - FSA Insured	8/10 at 100
1,505	5.875%, 2/15/19 (Pre-refunded to 8/15/10) - FSA Insured	8/10 at 100
180	5.875%, 8/15/19 (Pre-refunded to 8/15/10) - FSA Insured	8/10 at 100
1,860	5.875%, 8/15/19 (Pre-refunded to 8/15/10) - FSA Insured	8/10 at 100
1,200	New York State Dormitory Authority, Revenue Bonds, State Personal Income Tax, Series 2003A, 5.375%, 3/15/22 (Pre-refunded to 3/15/13)	3/13 at 100
5,535	New York State Dormitory Authority, Revenue Bonds, State University Educational Facilities, Series 2002A, 5.000%, 5/15/17 (Pre-refunded to 5/15/12) - FGIC Insured	5/12 at 101

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Nuveen New York Performance Plus Municipal Fund, Inc. (NNP) (continued)
Portfolio of INVESTMENTS March 31, 2005 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
	U.S. GUARANTEED*** (continued)	
\$ 2,850	New York State Dormitory Authority, Revenue Bonds, Upstate Community Colleges, Series 2000A, 5.750%, 7/01/29 (Pre-refunded to 7/01/10) - FSA Insured	7/10 at 101
4,200	New York State Thruway Authority, Local Highway and Bridge	4/11 at 100

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	Service Contract Bonds, Series 2001, 5.250%, 4/01/17 (Pre-refunded to 4/01/11)	
2,950	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, Series 2003B, 5.000%, 3/15/22 (Pre-refunded to 3/15/13)	3/13 at 100
	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002A:	
2,860	5.375%, 3/15/19 (Pre-refunded to 3/15/12)	3/12 at 100
2,000	5.375%, 3/15/20 (Pre-refunded to 3/15/12)	3/12 at 100
2,095	Niagara Falls, Niagara County, New York, General Obligation Water Treatment Plant Bonds, Series 1994, 8.000%, 11/01/09 (Alternative Minimum Tax) - MBIA Insured	No Opt. C
965	Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 2000B, 5.875%, 7/01/35 (Pre-refunded to 7/01/10) - MBIA Insured	7/10 at 101
1,600	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 1993B, 5.000%, 1/01/20	No Opt. C
7,500	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 1999B, 5.500%, 1/01/30 (Pre-refunded to 1/01/22)	1/22 at 100

UTILITIES - 12.1% (8.1% OF TOTAL INVESTMENTS)

	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A:	
1,650	5.125%, 12/01/22 - FSA Insured	6/08 at 101
2,500	5.250%, 12/01/26	6/08 at 101
5,000	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.375%, 9/01/25	9/11 at 100
3,650	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2003C, 5.000%, 9/01/15 - CIFG Insured	9/13 at 100
4,000	New York City Industrial Development Agency, New York, Revenue Bonds, Brooklyn Navy Yard Cogeneration Partners LP, Series 1997, 5.750%, 10/01/36 (Alternative Minimum Tax)	10/08 at 102
4,000	New York State Power Authority, General Revenue Bonds, Series 2000A, 5.250%, 11/15/40	11/10 at 100
2,000	Niagara County Industrial Development Agency, New York, Solid Waste Disposal Facility Revenue Refunding Bonds, American Ref-Fuel Company of Niagara LP, Series 2001D, 5.550%, 11/15/24 (Mandatory put 11/15/15)	11/11 at 101
1,875	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series 2005RR, 5.000%, 7/01/35 (WI, settling 4/04/05) - FGIC Insured	7/15 at 100
4,000	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Nissequoque Cogeneration Partners Facility,	1/09 at 101

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Series 1998, 5.500%, 1/01/23 (Alternative Minimum Tax)

WATER AND SEWER - 10.2% (6.9% OF TOTAL INVESTMENTS)		
700	Monroe County Water Authority, New York, Water System Revenue Bonds, Series 2001, 5.150%, 8/01/22	8/11 at 101
1,250	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2000A, 5.500%, 6/15/32 - FGIC Insured	6/09 at 101
5,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2001A, 5.500%, 6/15/33	6/10 at 101
2,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2001D, 5.500%, 6/15/17	6/11 at 101
2,495	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 - MBIA Insured	6/10 at 101
2,225	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2003A, 5.375%, 6/15/19	6/12 at 100
715	New York State Environmental Facilities Corporation, State Water Pollution Control Revolving Fund Revenue Bonds, New York City Municipal Water Finance Authority, Series 1990A, 7.500%, 6/15/12	6/05 at 100

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
<hr/>		
WATER AND SEWER (continued)		
\$ 140	New York State Environmental Facilities Corporation, State Water Pollution Control Revolving Fund Pooled Revenue Bonds, Series 1994D, 6.900%, 5/15/15	11/06 at 100
	New York State Environmental Facilities Corporation, State Clean Water and Drinking Water Revolving Funds Revenue Bonds, Pooled Loan Issue, Series 2002F:	
1,000	5.250%, 11/15/17	11/12 at 100
3,345	5.250%, 11/15/19	11/12 at 100
4,060	5.250%, 11/15/20	11/12 at 100
<hr/>		
\$ 340,015	Total Long-Term Investments (cost \$341,046,037) - 149.0%	
<hr/>		
Other Assets Less Liabilities - 2.1%		
<hr/>		
Preferred Shares, at Liquidation Value - (51.1)%		
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Net Assets Applicable to Common Shares - 100%

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- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
 - * 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.
 - ** Ratings: Using the higher of Standard & Poor's or Moody's rating.
 - *** Securities are backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensures the timely payment of principal and interest. Such securities are normally considered to be equivalent to AAA rated securities.
- N/R Investment is not rated.
- (WI) Security purchased on a when-issued basis.

See accompanying notes to financial statements.

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Nuveen New York Dividend Advantage Municipal Fund (NAN)
 Portfolio of
 INVESTMENTS March 31, 2005 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	CONSUMER STAPLES - 6.4% (4.3% OF TOTAL INVESTMENTS)	
\$ 940	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 100
530	Erie County Tobacco Asset Securitization Corporation, New York, Senior Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.000%, 7/15/20	7/10 at 101
265	Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000: 6.000%, 6/01/15	6/10 at 101
1,795	6.150%, 6/01/25	6/10 at 101
890	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000, 5.800%, 6/01/23	6/10 at 101
530	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101
440	Rensselaer Tobacco Asset Securitization Corporation,	6/12 at 100

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	New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	
2,250	TSASC Inc., New York, Tobacco Flexible Amortization Bonds, Series 1999-1, 6.250%, 7/15/27	7/09 at 101
1,250	Westchester Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 1999, 6.750%, 7/15/29	7/10 at 101

EDUCATION AND CIVIC ORGANIZATIONS - 21.3% (14.4% OF TOTAL INVESTMENTS)

	Kenmore Housing Authority, New York, Revenue Bonds, State University of New York at Buffalo Student Apartment Project, Series 1999A:	
3,050	5.500%, 8/01/19 - RAAI Insured	8/09 at 102
2,750	5.500%, 8/01/24 - RAAI Insured	8/09 at 102
3,070	Monroe County Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. John Fisher College, Series 1999, 5.375%, 6/01/24 - RAAI Insured	6/09 at 102
500	New York City Trust for Cultural Resources, New York, Revenue Bonds, Museum of American Folk Art, Series 2000, 6.000%, 7/01/22 - ACA Insured	7/10 at 101
330	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. Francis College, Series 2004, 5.000%, 10/01/34	10/14 at 100
1,800	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, YMCA of Greater New York, Series 2002, 5.250%, 8/01/21	2/11 at 100
500	New York State Dormitory Authority, Insured Revenue Bonds, Pace University, Series 2000, 6.000%, 7/01/29 - MBIA Insured	7/10 at 101
2,500	New York State Dormitory Authority, Insured Revenue Bonds, Rochester Institute of Technology, Series 1997, 5.250%, 7/01/22 - MBIA Insured	7/07 at 101
3,500	New York State Dormitory Authority, Lease Revenue Bonds, State University Dormitory Facilities, Series 1999B, 5.375%, 7/01/19	7/09 at 101
1,000	New York State Dormitory Authority, Lease Revenue Bonds, State University Dormitory Facilities, Series 2003B, 5.250%, 7/01/32 (Mandatory put 7/01/13) - XLCA Insured	No Opt. C
445	New York State Dormitory Authority, Revenue Bonds, City University of New York, Series 2005A, 5.500%, 7/01/18 - FGIC Insured	No Opt. C
500	New York State Dormitory Authority, Revenue Bonds, Fashion Institute of Technology, Series 2000, 5.375%, 7/01/20 - FSA Insured	7/10 at 101
1,250	New York State Dormitory Authority, Revenue Bonds, Marymount Manhattan College, Series 1999, 6.250%, 7/01/29 - RAAI Insured	7/09 at 101

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	New York State Dormitory Authority, Revenue Bonds, Pratt Institute, Series 1999:	
1,750	6.000%, 7/01/20 - RAAI Insured	7/09 at 102
750	6.000%, 7/01/28 - RAAI Insured	7/09 at 102

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	EDUCATION AND CIVIC ORGANIZATIONS (continued)	
\$ 3,000	New York State Dormitory Authority, Revenue Bonds, University of Rochester, Series 1999A, 5.500%, 7/01/16	7/09 at 101
1,500	Niagara County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Niagara University, Series 2001A, 5.350%, 11/01/23 - RAAI Insured	11/11 at 101
600	Utica Industrial Development Agency, New York, Revenue Bonds, Utica College, Series 2004A, 6.875%, 12/01/34	6/09 at 101

	HEALTHCARE - 34.4% (23.2% 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 101
1,460	6.000%, 5/01/29	5/09 at 101
1,750	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A, 5.250%, 2/15/22 - AMBAC Insured	2/13 at 100
2,515	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, Memorial Hospital of William F. and Gertrude F. Jones Inc., Series 1999, 5.250%, 8/01/19 - MBIA Insured	2/09 at 101
4,825	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, Montefiore Medical Center, Series 1999, 5.450%, 8/01/29 - AMBAC Insured	8/09 at 101
	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, Victory Memorial Hospital, Series 1999:	
2,225	5.250%, 8/01/15 - MBIA Insured	8/09 at 101
2,000	5.375%, 8/01/25 - MBIA Insured	8/09 at 101
625	New York State Dormitory Authority, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/29 - FGIC Insured	2/15 at 100
2,000	New York State Dormitory Authority, FHA-Insured Nursing Mortgage Revenue Bonds, Gurwin Jewish Geriatric Center of Long Island, Series 2005A, 4.900%, 2/15/41 (WI, settling 4/12/05)	2/15 at 100
	New York State Dormitory Authority, Insured Revenue Bonds,	

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	Franciscan Health Partnership Obligated Group - Frances Shervier Home and Hospital, Series 1997:		
2,000	5.500%, 7/01/17 - RAAI Insured		7/07 at 102
2,000	5.500%, 7/01/27 - RAAI Insured		7/07 at 102
2,000	New York State Dormitory Authority, Revenue Bonds, Catholic Health Services of Long Island Obligated Group, St. Catherine of Siena Medical Center, Series 2000A, 6.500%, 7/01/20		7/10 at 101
1,000	New York State Dormitory Authority, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2002C, 6.000%, 7/01/26		7/05 at 100
1,575	New York State Dormitory Authority, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2000A, 6.500%, 7/01/25		7/10 at 101
2,465	New York State Dormitory Authority, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured		8/14 at 100
250	New York State Dormitory Authority, Revenue Bonds, Nyack Hospital, Series 1996, 6.250%, 7/01/13		7/06 at 102
500	New York State Dormitory Authority, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23		7/13 at 100
600	New York State Dormitory Authority, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32		7/13 at 100
4,850	New York State Dormitory Authority, Secured Hospital Revenue Refunding Bonds, Wyckoff Heights Medical Center, Series 1998H, 5.300%, 8/15/21 - MBIA Insured		2/08 at 101
4,000	Ulster County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Kingston Hospital, Series 1999, 5.650%, 11/15/24		11/09 at 101
3,825	Yates County Industrial Development Agency, New York, FHA-Insured Civic Facility Mortgage Revenue Bonds, Soldiers and Sailors Memorial Hospital, Series 1999A, 5.650%, 2/01/39		8/09 at 101
650	Yonkers Industrial Development Agency, New York, Revenue Bonds, St. John's Riverside Hospital, Series 2001A, 7.125%, 7/01/31		7/11 at 101
2,690	Yonkers Industrial Development Agency, New York, FHA-Insured Mortgage Revenue Bonds, Michael Malotz Skilled Nursing Pavilion, Series 1999, 5.450%, 2/01/29 - MBIA Insured		2/09 at 101

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	HOUSING/MULTIFAMILY - 2.8% (1.9% OF TOTAL INVESTMENTS)	
\$ 940	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2000A, 5.850%, 11/01/20 (Alternative Minimum Tax)	11/10 at 101
3,000	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001A, 5.500%, 11/01/31	5/11 at 101

	HOUSING/SINGLE FAMILY - 2.8% (1.9% OF TOTAL INVESTMENTS)	
645	Guam Housing Corporation, Single Family Mortgage Revenue Bonds, Mortgage-Backed Securities Program, Series 1998A, 5.750%, 9/01/31 (Alternative Minimum Tax)	No Opt. C
2,435	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 82, 5.650%, 4/01/30 (Alternative Minimum Tax)	10/09 at 100
840	New York State Mortgage Agency, Mortgage Revenue Bonds, Thirty-Third Series A, 4.750%, 4/01/23 (Alternative Minimum Tax)	4/13 at 101

	LONG-TERM CARE - 2.9% (2.0% OF TOTAL INVESTMENTS)	
	Appleridge Retirement Community Inc., New York, GNMA Collateralized Mortgage Revenue Bonds, Series 1999:	
1,150	5.700%, 9/01/31	9/09 at 102
1,250	5.750%, 9/01/41	9/09 at 102
745	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2000, 8.125%, 7/01/19	7/10 at 102
750	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2001A-1, 7.250%, 7/01/16	7/11 at 101

	TAX OBLIGATION/GENERAL - 14.4% (9.7% OF TOTAL INVESTMENTS)	
	Monticello Central School District, Sullivan County, New York, General Obligation Bonds, Series 2000:	
300	6.000%, 6/15/18 - FGIC Insured	6/09 at 101
335	6.000%, 6/15/19 - FGIC Insured	6/09 at 101
300	6.000%, 6/15/20 - FGIC Insured	6/09 at 101
5,000	New York City, New York, General Obligation Bonds, Fiscal Series 1999J, 5.125%, 5/15/29 - MBIA Insured	5/09 at 101
1,125	New York City, New York, General Obligation Bonds, Fiscal Series 2004B, 5.250%, 8/01/15	8/14 at 100

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1,000	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 100
800	Northern Mariana Islands, General Obligation Bonds, Series 2000A, 6.000%, 6/01/20 - ACA Insured	6/10 at 100
	Orange County, New York, General Obligation Bonds, Series 1997:	
3,040	5.125%, 9/01/22	9/07 at 101
1,195	5.125%, 9/01/23	9/07 at 101
	Rochester, New York, General Obligation Bonds, Series 1999:	
720	5.250%, 10/01/18 - MBIA Insured	No Opt. C
720	5.250%, 10/01/19 - MBIA Insured	No Opt. C
2,280	Rockland County, New York, General Obligation Bonds, Series 1999, 5.600%, 10/15/16	10/09 at 101
	Rye City School District, Westchester County, New York, General Obligation Bonds, Series 1999:	
520	5.600%, 8/15/17	8/08 at 101
535	5.600%, 8/15/18	5/08 at 101
535	5.600%, 8/15/19	8/08 at 101
1,000	Yonkers, New York, General Obligation Bonds, School Issue, Series 1999C, 5.000%, 6/01/19 - FGIC Insured	6/09 at 101

TAX OBLIGATION/LIMITED - 26.6% (18.0% OF TOTAL INVESTMENTS)

1,000	Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.250%, 11/01/21	11/13 at 100
550	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2004, 5.750%, 5/01/26 - FSA Insured	5/14 at 100
	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A:	
1,700	5.750%, 1/01/17	No Opt. C
1,000	5.125%, 1/01/29	7/12 at 100

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

	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A:	
\$ 2,000	5.250%, 11/15/25 - FSA Insured	11/12 at 100
2,000	5.000%, 11/15/30	11/12 at 100
1,130	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at 102
2,180	Nassau County Interim Finance Authority, New York, Sales	No Opt. C

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	and Use Tax Revenue Bonds, Series 2004H, 5.250%, 11/15/13 - AMBAC Insured	
1,670	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.000%, 2/01/23	2/13 at 100
2,000	New York State Dormitory Authority, Lease Revenue Bonds, Court Facilities, Series 1999, 5.750%, 5/15/30 - AMBAC Insured	5/10 at 100
35	New York State Dormitory Authority, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2000D, 5.875%, 8/15/18 - FSA Insured	8/10 at 100
1,000	New York State Dormitory Authority, Service Contract Bonds, Child Care Facilities Development Program, Series 2002, 5.375%, 4/01/19	4/12 at 100
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 100
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2003A, 5.250%, 4/01/23 - MBIA Insured	4/13 at 100
2,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2004, 5.000%, 4/01/20 - MBIA Insured	4/14 at 100
	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 100
810	5.000%, 10/15/26 - MBIA Insured	10/14 at 100
1,375	5.000%, 10/15/29 - AMBAC Insured	10/14 at 100
3,345	Suffolk County Judicial Facilities Agency, New York, Service Agreement Revenue Bonds, John P. Colahan Court Complex, Series 1999, 5.250%, 10/15/15 - AMBAC Insured	10/09 at 100
	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1:	
2,000	5.250%, 6/01/20 - AMBAC Insured	6/13 at 100
2,000	5.250%, 6/01/22 - AMBAC Insured	6/13 at 100
1,000	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003B-1C, 5.500%, 6/01/21	6/13 at 100
	United Nations Development Corporation, New York, Senior Lien Revenue Bonds, Series 2004A:	
500	5.250%, 7/01/23	1/08 at 100
500	5.250%, 7/01/24	1/08 at 100
750	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Notes, Series 1999A, 6.500%, 10/01/24	10/10 at 100
	Yonkers Industrial Development Agency, New York, Revenue Bonds, Community Development Properties - Yonkers Inc. Project, Series	

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	2001A:	
750	6.250%, 2/01/16	2/11 at 100
1,400	6.625%, 2/01/26	2/11 at 100

 TRANSPORTATION - 8.2% (5.5% OF TOTAL INVESTMENTS)

700	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/25	7/11 at 101
1,000	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.125%, 11/15/22 - FGIC Insured	11/12 at 100
1,080	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005A, 5.000%, 11/15/33 - AMBAC Insured	11/15 at 100
1,000	New York City Industrial Development Agency, New York, Special Facilities Revenue Bonds, JFK Airport - American Airlines Inc., Series 2002B, 8.500%, 8/01/28 (Alternative Minimum Tax)	8/12 at 101

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Nuveen New York Dividend Advantage Municipal Fund (NAN) (continued)
 Portfolio of INVESTMENTS March 31, 2005 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
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TRANSPORTATION (continued)

\$ 625	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 100
500	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 (Alternative Minimum Tax) - MBIA Insured	4/09 at 101
3,000	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Twentieth Series 2000, 5.750%, 10/15/26 (Alternative Minimum Tax) - MBIA Insured	10/07 at 101
1,000	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 2001A, 5.250%, 1/01/16	1/12 at 100
2,500	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/21	11/12 at 100

 U.S. GUARANTEED *** - 14.1% (9.5% OF TOTAL INVESTMENTS)

1,250	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1997B, 5.000%, 7/01/20 - AMBAC Insured	7/07 at 102
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5,520	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1999A, 5.250%, 4/01/23 (Pre-refunded to 10/01/14) - FSA Insured	10/14 at 100
	Nassau County, New York, General Obligation Improvement Bonds, Series 2000E:	
1,400	6.000%, 3/01/17 (Pre-refunded to 3/01/10) - FSA Insured	3/10 at 100
740	6.000%, 3/01/19 (Pre-refunded to 3/01/10) - FSA Insured	3/10 at 100
2,500	Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2000A, 5.750%, 11/15/16 (Pre-refunded to 11/15/10) - MBIA Insured	11/10 at 100
	New York State Dormitory Authority, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2000D:	
1,750	5.875%, 8/15/18 (Pre-refunded to 8/15/10) - FSA Insured	8/10 at 100
175	5.875%, 8/15/18 (Pre-refunded to 8/15/10) - FSA Insured	8/10 at 100
600	New York State Dormitory Authority, Revenue Bonds, State Personal Income Tax, Series 2003A, 5.375%, 3/15/22 (Pre-refunded to 3/15/13)	3/13 at 100
1,000	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002A, 5.125%, 3/15/27 (Pre-refunded to 3/15/12)	3/12 at 100
	Rye City School District, Westchester County, New York, General Obligation Bonds, Series 1999:	
130	5.600%, 8/15/17 (Pre-refunded to 8/15/08)	8/08 at 101
140	5.600%, 8/15/18 (Pre-refunded to 8/15/08)	8/08 at 101
140	5.600%, 8/15/19 (Pre-refunded to 8/15/08)	8/08 at 101
3,000	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 1997A, 5.250%, 1/01/28 (Pre-refunded to 1/01/22)	1/22 at 100

UTILITIES - 10.1% (6.8% OF TOTAL INVESTMENTS)

	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A:	
2,300	5.125%, 12/01/22 - FSA Insured	6/08 at 101
4,575	5.250%, 12/01/26 - MBIA Insured	6/08 at 101
2,000	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2003C, 5.000%, 9/01/15 - CIFG Insured	9/13 at 100
2,000	New York State Power Authority, General Revenue Bonds, Series 2000A, 5.250%, 11/15/30	11/10 at 100
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 (Alternative Minimum Tax) (Mandatory put 11/15/13)	11/11 at 101
250	Niagara County Industrial Development Agency, New York, Solid Waste Disposal Facility Revenue Bonds, American Ref-Fuel Company of Niagara LP, Series 2001C,	11/11 at 101

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5.625%, 11/15/24 (Alternative Minimum Tax) (Mandatory put 11/15/14)

1,065 Puerto Rico Electric Power Authority, Power Revenue Bonds, Series 2005RR, 5.000%, 7/01/35 (WI, settling 4/04/05) - FGIC Insured 7/15 at 100

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL CALL PROVISION

	UTILITIES (continued)	
\$ 955	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Nissequogue Cogeneration Partners Facility, Series 1998, 4.875%, 1/01/08 (Alternative Minimum Tax)	No Opt. C

	WATER AND SEWER - 3.8% (2.6% OF TOTAL INVESTMENTS)	
2,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2001A, 5.500%, 6/15/33	6/10 at 101
1,130	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2003A, 5.375%, 6/15/19	6/12 at 100
1,955	New York State Environmental Facilities Corporation, State Clean Water and Drinking Water Revolving Funds Revenue Bonds, Pooled Loan Issue, Series 2002F, 5.250%, 11/15/17	11/12 at 100

\$ 200,145	Total Long-Term Investments (cost \$200,289,418) - 147.8%	
=====		
	SHORT-TERM INVESTMENTS - 0.2% (0.2% OF TOTAL INVESTMENTS)	
320	New York City, New York, General Obligation Bonds, Variable Rate Demand Obligations, Fiscal Series 2002A-7, 2.260%, 11/01/24 - AMBAC Insured+	

\$ 320	Total Short-Term Investments (cost \$320,000)	
=====		
	Total Investments (cost \$200,609,418) - 148.0%	

	Other Assets Less Liabilities - (0.0)%	

	Preferred Shares, at Liquidation Value - (48.0)%	

	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.

* Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption.

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There may be other call provisions at varying prices at later dates.

- ** Ratings: Using the higher of Standard & Poor's or Moody's rating.
- *** Securities are backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensures the timely payment of principal and interest. Such securities are normally considered to be equivalent to AAA rated securities.
- N/R Investment is not rated.
- (WI) Security purchased on a when-issued basis.
- + Security has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term security. The rate disclosed is that in effect at the end of the reporting period. This rate changes periodically based on market conditions or a specified market index.

See accompanying notes to financial statements.

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Nuveen New York Dividend Advantage Municipal Fund 2 (NXK)
 Portfolio of
 INVESTMENTS March 31, 2005 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	CONSUMER STAPLES - 6.5% (4.5% OF TOTAL INVESTMENTS)	
\$ 525	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101
500	New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33	6/13 at 100
265	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 100
5,000	TSASC Inc., New York, Tobacco Flexible Amortization Bonds, Series 1999-1, 6.250%, 7/15/27	7/09 at 101

	EDUCATION AND CIVIC ORGANIZATIONS - 15.6% (10.8% OF TOTAL INVESTMENTS)	
2,750	Albany Industrial Development Agency, New York, Revenue Bonds, St. Rose College, Series 2001A, 5.375%, 7/01/31 - AMBAC Insured	7/11 at 101

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1,975	Amherst Industrial Development Agency, New York, Revenue Bonds, UBF Faculty/Student Housing Corporation, University of Buffalo Village Green Project, Series 2001A, 5.250%, 8/01/31 - AMBAC Insured	8/11 at 102
2,190	Monroe County Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. John Fisher College, Series 2001, 5.250%, 6/01/26 - RAAI Insured	6/11 at 102
245	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. Francis College, Series 2004, 5.000%, 10/01/34	10/14 at 100
1,100	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, YMCA of Greater New York, Series 2002, 5.250%, 8/01/21	2/11 at 100
2,000	New York State Dormitory Authority, Insured Revenue Bonds, New York Medical College, Series 1998, 5.000%, 7/01/21 - MBIA Insured	7/08 at 101
1,000	New York State Dormitory Authority, Lease Revenue Bonds, State University Dormitory Facilities, Series 2003B, 5.250%, 7/01/32 (Mandatory put 7/01/13) - XLCA Insured	No Opt. C
1,000	New York State Dormitory Authority, Revenue Bonds, Canisius College, Series 2000, 5.250%, 7/01/30 - MBIA Insured	7/11 at 101
290	New York State Dormitory Authority, Revenue Bonds, City University of New York, Series 2005A, 5.500%, 7/01/18 - FGIC Insured	No Opt. C
1,265	New York State Dormitory Authority, Third General Resolution Consolidated Revenue Bonds, City University System, Series 1998-1, 5.250%, 7/01/25 - FGIC Insured	7/08 at 102
900	Utica Industrial Development Agency, New York, Revenue Bonds, Utica College, Series 2004A, 6.875%, 12/01/34	6/09 at 101

HEALTHCARE - 16.3% (11.3% OF TOTAL INVESTMENTS)

760	Nassau County Industrial Development Agency, New York, Revenue Refunding Bonds, North Shore Health System Obligated Group, Series 2001B, 5.875%, 11/01/11	No Opt. C
850	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 1999A, 5.250%, 2/15/17	2/09 at 101
500	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A, 5.250%, 2/15/22 - AMBAC Insured	2/13 at 100
500	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2002C, 6.450%, 7/01/32	7/12 at 101
500	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University	7/12 at 100

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Hospital, Series 2001B, 6.375%, 7/01/31

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
HEALTHCARE (continued)		
\$ 3,000	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, Montefiore Medical Center, Series 1999, 5.500%, 8/01/38 - AMBAC Insured	8/09 at 101
2,505	New York State Dormitory Authority, FHA-Insured Mortgage Revenue Bonds, New York Hospital Medical Center of Queens, Series 1999, 5.550%, 8/15/29 - AMBAC Insured	8/09 at 101
1,500	New York State Dormitory Authority, FHA-Insured Mortgage Revenue Refunding Bonds, United Health Services, Series 1997, 5.375%, 8/01/27 - AMBAC Insured	2/08 at 102
500	New York State Dormitory Authority, Insured Revenue Bonds, Franciscan Health Partnership Obligated Group - Frances Shervier Home and Hospital, Series 1997, 5.500%, 7/01/17 - RAAI Insured	7/07 at 102
500	New York State Dormitory Authority, Revenue Bonds, Lenox Hill Hospital Obligated Group, Series 2001, 5.500%, 7/01/30	7/11 at 101
1,250	New York State Dormitory Authority, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2002C, 6.000%, 7/01/26	7/05 at 100
1,245	New York State Dormitory Authority, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100
	New York State Dormitory Authority, Revenue Bonds, Nyack Hospital, Series 1996:	
220	6.000%, 7/01/06	7/06 at 102
100	6.250%, 7/01/13	7/06 at 102
500	New York State Dormitory Authority, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32	7/13 at 100
	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Huntington Hospital, Series 2002C:	
425	6.000%, 11/01/22	11/12 at 100
610	5.875%, 11/01/32	11/12 at 100
HOUSING/MULTIFAMILY - 5.6% (3.8% OF TOTAL INVESTMENTS)		
3,640	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001B, 5.250%, 11/01/16	5/11 at 101

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

HOUSING/SINGLE FAMILY - 1.8% (1.2% OF TOTAL INVESTMENTS)		
1,715	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 82, 5.650%, 4/01/30 (Alternative Minimum Tax)	10/09 at 100

LONG-TERM CARE - 2.8% (1.9% OF TOTAL INVESTMENTS)		
525	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2001A-1, 7.250%, 7/01/16	7/11 at 101
2,150	New York State Dormitory Authority, Insured Revenue Bonds, Rehabilitation Association Pooled Loan Program 1, Series 2001A, 5.000%, 7/01/23 - AMBAC Insured	7/11 at 102

TAX OBLIGATION/GENERAL - 13.2% (9.1% OF TOTAL INVESTMENTS)		
1,775	Bath Central School District, Steuben County, New York, General Obligation Bonds, Series 2002, 4.000%, 6/15/18 - FGIC Insured	6/12 at 100
5,000	Nassau County, New York, General Obligation Improvement Bonds, Series 1999B, 5.250%, 6/01/22 - AMBAC Insured	6/09 at 102

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Nuveen New York Dividend Advantage Municipal Fund 2 (NXK) (continued)
Portfolio of INVESTMENTS March 31, 2005 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

TAX OBLIGATION/GENERAL (continued)		
\$ 4,000	New York City, New York, General Obligation Bonds, Fiscal Series 1998H, 5.375%, 8/01/27 - MBIA Insured	8/08 at 101
825	New York City, New York, General Obligation Bonds, Fiscal Series 2004B, 5.250%, 8/01/15	8/14 at 100

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

TAX OBLIGATION/LIMITED - 22.2% (15.3% OF TOTAL INVESTMENTS)		
1,000	Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.250%, 11/01/21	11/13 at 100
1,000	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.750%, 1/01/17	No Opt. C
1,750	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 - FSA Insured	11/12 at 100
560	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at 102
1,000	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.000%, 2/01/23	2/13 at 100
	New York State Dormitory Authority, Service Contract Bonds, Child Care Facilities Development Program, Series 2002:	
1,905	5.375%, 4/01/17	4/12 at 100
1,000	5.375%, 4/01/19	4/12 at 100
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 100
	New York State Municipal Bond Bank Agency, Buffalo, Special Program Revenue Bonds, Series 2001A:	
1,070	5.250%, 5/15/23 - AMBAC Insured	5/11 at 100
1,125	5.250%, 5/15/24 - AMBAC Insured	5/11 at 100
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
1,140	5.000%, 10/15/25 - MBIA Insured	10/14 at 100
835	5.000%, 10/15/26 - MBIA Insured	10/14 at 100
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 100
1,000	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003B-1C, 5.500%, 6/01/21	6/13 at 100
	United Nations Development Corporation, New York, Senior Lien Revenue Bonds, Series 2004A:	
250	5.250%, 7/01/23	1/08 at 100
250	5.250%, 7/01/24	1/08 at 100
2,250	Virgin Islands Public Finance Authority, Senior Lien Revenue Refunding Bonds, Matching Fund Loan Notes, Series 1998A, 5.500%, 10/01/22	10/08 at 101
1,500	Yonkers Industrial Development Agency, New York, Revenue Bonds, Community Development Properties - Yonkers Inc.	2/11 at 100

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Project, Series 2001A, 6.250%, 2/01/16

TRANSPORTATION - 13.8% (9.6% OF TOTAL INVESTMENTS)		
2,000	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/20	7/11 at 101
1,000	New York City Industrial Development Agency, New York, Special Facilities Revenue Bonds, British Airways PLC, Series 2002, 7.625%, 12/01/32 (Alternative Minimum Tax)	12/12 at 101
1,000	New York City Industrial Development Agency, New York, Special Facilities Revenue Bonds, JFK Airport - American Airlines Inc., Series 2002B, 8.500%, 8/01/28 (Alternative Minimum Tax)	8/12 at 101
375	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 100
3,400	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 (Alternative Minimum Tax) - MBIA Insured	4/09 at 101

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
TRANSPORTATION (continued)		
\$ 2,195	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Twentieth Series 2000, 5.500%, 10/15/35 (Alternative Minimum Tax) - MBIA Insured	10/07 at 101
2,500	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/21	11/12 at 100
780	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E, 5.500%, 11/15/20 - MBIA Insured	No Opt. C

U.S. GUARANTEED *** - 20.0% (13.8% OF TOTAL INVESTMENTS)		
2,750	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1999A, 5.000%, 4/01/29 (Pre-refunded to 10/01/14) - FSA Insured	10/14 at 100
1,670	Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2000A, 5.375%, 11/15/17 (Pre-refunded to 11/15/10) - MBIA Insured	11/10 at 100
400	New York State Dormitory Authority, Revenue Bonds,	3/13 at 100

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	State Personal Income Tax, Series 2003A, 5.375%, 3/15/22 (Pre-refunded to 3/15/13)	
3,750	New York State Dormitory Authority, Third General Resolution Consolidated Revenue Bonds, City University System, Series 1997-1, 5.375%, 7/01/24 (Pre-refunded to 1/01/08) - FSA Insured	1/08 at 102
4,205	New York State Urban Development Corporation, Service Contract Revenue Bonds, Correctional Facilities, Series 2000C, 5.125%, 1/01/21 (Pre-refunded to 1/01/11) - FSA Insured	1/11 at 100
2,500	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002A, 5.125%, 3/15/27 (Pre-refunded to 3/15/12)	3/12 at 100
3,000	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 1996B, 5.200%, 1/01/22 (Pre-refunded to 1/01/11)	1/11 at 100

	UTILITIES - 18.3% (12.7% OF TOTAL INVESTMENTS)	
5,000	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A, 5.250%, 12/01/26 - AMBAC Insured	6/08 at 101
1,500	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001L, 5.375%, 5/01/33	5/11 at 100
1,500	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2003C, 5.000%, 9/01/15 - CIFG Insured	9/13 at 100
2,000	New York City Industrial Development Agency, New York, Revenue Bonds, Brooklyn Navy Yard Cogeneration Partners LP, Series 1997, 5.750%, 10/01/36 (Alternative Minimum Tax)	10/08 at 102
2,000	New York State Power Authority, General Revenue Bonds, Series 2000A, 5.250%, 11/15/40	11/10 at 100
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 (Alternative Minimum Tax) (Mandatory put 11/15/12)	11/11 at 101
2,000	Niagara County Industrial Development Agency, New York, Solid Waste Disposal Facility Revenue Refunding Bonds, American Ref-Fuel Company of Niagara LP, Series 2001D, 5.550%, 11/15/24 (Mandatory put 11/15/15)	11/11 at 101
	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Nissequoque Cogeneration Partners Facility, Series 1998:	
1,250	5.300%, 1/01/13 (Alternative Minimum Tax)	1/09 at 101
2,000	5.500%, 1/01/23 (Alternative Minimum Tax)	1/09 at 101

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Nuveen New York Dividend Advantage Municipal Fund 2 (NXK) (continued)
 Portfolio of INVESTMENTS March 31, 2005 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO

	WATER AND SEWER - 8.7% (6.0% OF TOTAL INVESTMENTS)	
\$ 6,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2001A, 5.500%, 6/15/33	6/10 at 101
1,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2001D, 5.500%, 6/15/17	6/11 at 101
1,000	New York State Environmental Facilities Corporation, State Clean Water and Drinking Water Revolving Funds Revenue Bonds, Pooled Loan Issue, Series 2002F, 5.250%, 11/15/17	11/12 at 100

\$ 136,490	Total Long-Term Investments (cost \$137,416,048) - 144.8%	
=====		
	Other Assets Less Liabilities - 2.5%	

	Preferred Shares, at Liquidation Value - (47.3)%	

	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.

* 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.

** Ratings: Using the higher of Standard & Poor's or Moody's rating.

*** Securities are backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensures the timely payment of principal and interest. Such securities are normally considered to be equivalent to AAA rated securities.

N/R Investment is not rated.

See accompanying notes to financial statements.

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ASSETS AND LIABILITIES March 31, 2005 (Unaudited)

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)
ASSETS		
Investments, at market value (cost \$141,075,389, \$341,046,037, \$200,609,418 and \$137,416,048, respectively)	\$148,887,294	\$362,198,412
Cash	352,293	523,570
Receivables:		
Interest	2,128,249	5,302,326
Investments sold	--	1,588,396
Other assets	8,283	34,037
Total assets	151,376,119	369,646,741
LIABILITIES		
Payable for investments purchased	781,695	1,954,238
Accrued expenses:		
Management fees	70,595	197,426
Other	53,828	88,080
Preferred share dividends payable	N/A	14,174
Total liabilities	906,118	2,253,918
Preferred shares, at liquidation value	N/A	124,300,000
Net assets applicable to Common shares	\$150,470,001	\$243,092,823
Common shares outstanding	15,120,364	14,977,135
Net asset value per Common share outstanding (net assets applicable to Common shares, divided by Common shares outstanding)	\$ 9.95	\$ 16.23
NET ASSETS APPLICABLE TO COMMON SHARES CONSIST OF:		
Common shares, \$.01 par value per share	\$ 151,204	\$ 149,771
Paid-in surplus	144,257,104	218,126,392
Undistributed net investment income	90,073	2,565,257
Accumulated net realized gain (loss) from investments	(1,840,285)	1,099,028
Net unrealized appreciation of investments	7,811,905	21,152,375
Net assets applicable to Common shares	\$150,470,001	\$243,092,823
Authorized shares:		
Common	250,000,000	200,000,000
Preferred	N/A	1,000,000

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

See accompanying notes to financial statements.

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Statement of
OPERATIONS Six Months Ended March 31, 2005 (Unaudited)

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)

INVESTMENT INCOME	\$ 3,907,524	\$ 9,442,741

EXPENSES		
Management fees	419,618	1,167,651
Preferred shares - auction fees	N/A	154,949
Preferred shares - dividend disbursing agent fees	N/A	19,945
Shareholders' servicing agent fees and expenses	22,410	22,065
Custodian's fees and expenses	18,584	41,274
Directors'/Trustees' fees and expenses	1,198	3,000
Professional fees	2,436	11,415
Shareholders' reports - printing and mailing expenses	15,760	19,530
Stock exchange listing fees	5,307	5,324
Investor relations expense	12,599	26,139
Other expenses	4,107	18,147

Total expenses before custodian fee credit and expense reimbursement	502,019	1,489,439
Custodian fee credit	(2,842)	(3,899)
Expense reimbursement	--	--

Net expenses	499,177	1,485,540

Net investment income	3,408,347	7,957,201

REALIZED AND UNREALIZED GAIN (LOSS)		
Net realized gain from investments	231,224	1,106,542
Change in net unrealized appreciation (depreciation) of investments	(1,244,850)	(3,463,954)

Net realized and unrealized gain (loss)	(1,013,626)	(2,357,412)

DISTRIBUTIONS TO PREFERRED SHAREHOLDERS		
From net investment income	N/A	(798,629)
From accumulated net realized gains from investments	N/A	(72,204)

Decrease in net assets applicable to Common shares from distributions to Preferred shareholders	N/A	(870,833)

Net increase in net assets applicable to Common shares from operations	\$ 2,394,721	\$ 4,728,956
=====		

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

See accompanying notes to financial statements.

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CHANGES IN NET ASSETS (Unaudited)

	NEW YORK VALUE (NNY)	
	SIX MONTHS ENDED 3/31/05	YEAR ENDED 9/30/04

OPERATIONS		
Net investment income	\$ 3,408,347	\$ 6,798,666
Net realized gain from investments	231,224	132,488
Change in net unrealized appreciation (depreciation) of investments	(1,244,850)	466,990
Distributions to Preferred Shareholders:		
From net investment income	N/A	N/A
From accumulated net realized gains from investments	N/A	N/A

Net increase in net assets applicable to Common shares from operations	2,394,721	7,398,144

DISTRIBUTIONS TO COMMON SHAREHOLDERS		
From net investment income	(3,238,783)	(6,501,758)
From accumulated net realized gains from investments	--	--

Decrease in net assets applicable to Common shares from distributions to Common shareholders	(3,238,783)	(6,501,758)

CAPITAL SHARE TRANSACTIONS		
Net proceeds from Common shares issued to shareholders due to reinvestment of distributions	--	--
Net proceeds from sale of Preferred shares	N/A	N/A

Net increase in net assets applicable to Common Shares from capital share transactions	--	--

Net increase (decrease) in net assets applicable to Common shares	(844,062)	896,386
Net assets applicable to Common shares at the beginning of period	151,314,063	150,417,677

Net assets applicable to Common shares at the end of period	\$150,470,001	\$151,314,063
=====		
Undistributed net investment income at the end of period	\$ 90,073	\$ (79,491)
=====		

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

See accompanying notes to financial statements.

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	SIX MONTHS ENDED 3/31/05	YEAR ENDED 9/30/04

OPERATIONS		
Net investment income	\$ 4,793,124	\$ 9,791,179
Net realized gain from investments	762,489	668,102
Change in net unrealized appreciation (depreciation) of investments	(2,370,241)	788,470
Distributions to Preferred Shareholders:		
From net investment income	(475,095)	(594,153)
From accumulated net realized gains from investments	--	--

Net increase in net assets applicable to Common shares from operations	2,710,277	10,653,598

DISTRIBUTIONS TO COMMON SHAREHOLDERS		
From net investment income	(4,551,962)	(9,100,079)
From accumulated net realized gains from investments	--	--

Decrease in net assets applicable to Common shares from distributions to Common shareholders	(4,551,962)	(9,100,079)

CAPITAL SHARE TRANSACTIONS		
Net proceeds from Common shares issued to shareholders due to reinvestment of distributions	--	152,416
Net proceeds from sale of Preferred shares	--	--

Net increase in net assets applicable to Common Shares from capital share transactions	--	152,416

Net increase (decrease) in net assets applicable to Common shares	(1,841,685)	1,705,935
Net assets applicable to Common shares at the beginning of period	145,591,779	143,885,844

Net assets applicable to Common shares at the end of period	\$143,750,094	\$145,591,779
=====		
Undistributed net investment income at the end of period	\$ 1,623,791	\$ 1,857,724
=====		

See accompanying notes to financial statements.

Notes to
FINANCIAL STATEMENTS (Unaudited)

1. GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

The New York funds (the "Funds") covered in this report and their corresponding Common share stock exchange symbols are Nuveen New York Municipal Value Fund, Inc. (NNY), Nuveen New York Performance Plus Municipal Fund, Inc. (NNP), Nuveen New York Dividend Advantage Municipal Fund (NAN) and Nuveen New York Dividend Advantage Municipal Fund 2 (NXK). All of the Funds' Common shares trade on the

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New York Stock Exchange, with the exception of New York Dividend Advantage 2's (NXX) 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.

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

Securities Transactions

Securities transactions are recorded on a trade date basis. Realized gains and losses from transactions are determined on the specific identification method. Securities purchased on a when-issued or delayed delivery basis may have extended settlement periods. Any securities so purchased are subject to market fluctuation during this period. The Funds have instructed the custodian to segregate assets with a current value at least equal to the amount of the when-issued and delayed delivery purchase commitments. At March 31, 2005, New York Value (NNY), New York Performance Plus (NNP) and New York Dividend Advantage (NAN) had outstanding when-issued purchase commitments of \$781,695, \$1,954,238 and \$3,110,007, respectively. There were no such outstanding purchase commitments in New York Dividend Advantage 2 (NXX).

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 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 (Unaudited) (continued)

Dividends and Distributions to Common Shareholders

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

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

Preferred Shares

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

	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	NEW YORK DIVIDEND ADVANTAGE 2 (NXX)

Number of shares:			
Series M	1,600	--	--
Series T	800	--	--
Series W	2,000	--	1,880
Series TH	--	--	--
Series F	572	2,760	--

Total	4,972	2,760	1,880
=====			

Derivative Financial Instruments

The Funds may invest in certain derivative financial instruments including futures, forward, swap and option contracts, and other financial instruments with similar characteristics. Although the Funds are authorized to invest in such financial instruments, and may do so in the future, they did not make any such investments during the six months ended March 31, 2005.

Custodian Fee Credit

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

Indemnifications

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

Use of Estimates

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

2. FUND SHARES

Transactions in Common shares were as follows:

	NEW YORK VALUE (NNY)		NEW YORK PERFORMANCE PLU
	SIX MONTHS ENDED 3/31/05	YEAR ENDED 9/30/04	SIX MONTHS ENDED 3/31/05
Common shares issued to shareholders due to reinvestment of distributions	--	--	--

	NEW YORK DIVIDEND ADVANTAGE (NAN)		NEW YORK DIVIDEN ADVANTAGE 2
	SIX MONTHS ENDED 3/31/05	YEAR ENDED 9/30/04	SIX MONTHS ENDED 3/31/05
Common shares issued to shareholders due to reinvestment of distributions	--	9,362	--

3. SECURITIES TRANSACTIONS

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Purchases and sales (including maturities) of investments in long-term municipal securities during the six months ended March 31, 2005, were as follows:

	NEW YORK NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	NEW YORK DIVIDEND ADVANTAGE 2 (NXX)
Purchases	\$8,246,000	\$11,159,437	\$14,549,841	\$3,157,202
Sales and maturities	5,630,292	12,166,218	10,985,902	3,547,203

4. INCOME TAX INFORMATION

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to the treatment of paydown gains and losses on investments, timing differences in recognizing income on taxable market discount securities and timing differences in recognizing certain gains and losses on security transactions.

At March 31, 2005, the cost of investments was as follows:

	NEW YORK NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	NEW YORK DIVIDEND ADVANTAGE 2 (NXX)
Cost of investments	\$140,856,836	\$340,789,184	\$200,489,659	\$137,359,449

Gross unrealized appreciation and gross unrealized depreciation of investments at March 31, 2005, were as follows:

	NEW YORK NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	NEW YORK DIVIDEND ADVANTAGE 2 (NXX)
Gross unrealized:				
Appreciation	\$8,470,216	\$22,543,419	\$12,664,651	\$6,723,492
Depreciation	(439,758)	(1,134,191)	(328,328)	(185,485)
Net unrealized appreciation of investments	\$8,030,458	\$21,409,228	\$12,336,323	\$6,538,007

Notes to
FINANCIAL STATEMENTS (Unaudited) (continued)

The tax components of undistributed net investment income and net realized gains at September 30, 2004, the Funds' last fiscal year end, were as follows:

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	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	ADVANTAGE
Undistributed net tax-exempt income *	\$236,222	\$3,973,275	\$2,519,873	\$1
Undistributed net ordinary income **	17,730	34,069	--	
Undistributed net long-term capital gains	--	1,259,182	--	

* Undistributed net tax exempt income (on a tax basis) has not been reduced for the dividend declared on September 1, 2004, paid on October 1, 2004.

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

The tax character of distributions paid during the fiscal year ended September 30, 2004, the Funds' last fiscal year end, was designated for purposes of the dividends paid deduction as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	ADVANTAGE
Distributions from net tax-exempt income	\$6,531,999	\$16,052,941	\$9,686,993	\$6
Distributions from net ordinary income **	--	11,164	--	
Distributions from net long-term capital gains	--	3,977,775	--	

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

At September 30, 2004, the Funds' last fiscal year end, the following Funds had unused capital loss carryforwards available for federal income tax purposes to be applied against future capital gains, if any. If not applied, the carryforwards will expire as follows:

Expiration year:	NEW YORK VALUE (NNY)	NEW YORK DIVIDEND ADVANTAGE (NAN)
2008	\$ 379,371	\$ --
2009	120,870	1,488,678
2010	--	--
2011	--	--
2012	1,535,630	--
Total	\$2,035,871	\$1,488,678

New York Value (NNY) elected to defer net realized losses from investments incurred from November 1, 2003 through September 30, 2004 ("post-October

losses") in accordance with Federal income tax regulations. Post-October losses of \$35,637 were treated as having arisen on the first day of the current fiscal year.

5. MANAGEMENT FEE AND OTHER TRANSACTIONS WITH AFFILIATES

Effective January 1, 2005, Nuveen Advisory Corp. ("NAC"), the Funds' previous Adviser, and its affiliate, Nuveen Institutional Advisory Corp. ("NIAC"), were merged into Nuveen Asset Management ("NAM"), each wholly owned subsidiaries of Nuveen Investments, Inc. ("Nuveen"). As a result of the merger, NAM is now the Adviser to all funds previously advised by either NAC or NIAC.

As approved by the Board of Directors/Trustees, effective August 1, 2004, a complex-wide management fee structure was adopted for all funds sponsored by the Adviser, or its predecessor and its affiliates. This fee structure separates each fund's management fee into two components - a complex-level component, based on the aggregate amount of all fund assets managed by the Adviser, and a specific fund-level component, based only on the amount of assets within each individual fund. This pricing structure enables Nuveen fund shareholders to benefit from growth in the assets within each individual fund as well as from growth in the amount of complex-wide assets managed by the Adviser. Under no circumstances will this pricing structure result in a fund paying management fees at a rate higher than would otherwise have been applicable had the complex-wide management fee structure not been implemented. As of April 30, 2005, the complex-level fee rate was .1915%; that is, the funds' effective management fees were reduced by approximately .0085%.

Effective August 1, 2004, New York Value (NNY) pays an annual fund-level fee, payable monthly, of .15% of the average daily net assets of the Fund, as well as 4.125% of the gross interest income of the Fund.

Effective August 1, 2004, the annual fund-level fee, payable monthly, for each of the Funds (excluding New York Value (NNY)) is based upon the average daily net assets (including net assets attributable to Preferred shares) of each Fund as follows:

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

AVERAGE DAILY NET ASSETS (INCLUDING NET ASSETS ATTRIBUTABLE TO PREFERRED SHARES)	NEW YORK DIVIDEND ADVANTAGE (NAN) NEW YORK DIVIDEND ADVANTAGE 2 (NXK) 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

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For net assets over \$2 billion .3750
 =====

Effective August 1, 2004, 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 follows:

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

(1) The complex-level fee component of the management fee for the funds is calculated based upon the aggregate Managed Assets ("Managed Assets" means the average daily net assets of each fund including assets attributable to all types of leverage used by the Nuveen funds) of Nuveen-sponsored funds in the U.S.

(2) With respect to the complex-wide Managed Assets over \$91 billion, the fee rate or rates that will apply to such assets will be determined at a later date. In the unlikely event that complex-wide Managed Assets reach \$91 billion prior to a determination of the complex-level fee rate or rates to be applied to Managed Assets in excess of \$91 billion, the complex-level fee rate for such complex-wide Managed Assets shall be .1400% until such time as a different rate or rates is determined.

Notes to
 FINANCIAL STATEMENTS (Unaudited) (continued)

New York Value (NNY) paid through July 31, 2004, an annual management fee, payable monthly, of .35% of the average daily net assets of the Fund, as well as 4.125% of the gross interest income of the Fund.

Each Fund (excluding New York Value (NNY)) paid through July 31, 2004, an annual management fee, payable monthly, at the rates set forth below, which were based upon the average daily net assets (including net assets attributable to Preferred shares) of each Fund as follows:

AVERAGE DAILY NET ASSETS (INCLUDING NET ASSETS ATTRIBUTABLE TO PREFERRED SHARES)	NEW YORK PERFORMANCE PLUS (NNP) MANAGEMENT FEE RATE
For the first \$125 million	.6500%
For the next \$125 million	.6375
For the next \$250 million	.6250
For the next \$500 million	.6125
For the next \$1 billion	.6000

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For the next \$3 billion .5875
 For net assets over \$5 billion .5750
 =====

AVERAGE DAILY NET ASSETS (INCLUDING NET ASSETS ATTRIBUTABLE TO PREFERRED SHARES)	NEW YORK DIVIDEND ADVANTAGE (NAN) NEW YORK DIVIDEND ADVANTAGE 2 (NKK) MANAGEMENT FEE RATE
For the first \$125 million	.6500%
For the next \$125 million	.6375
For the next \$250 million	.6250
For the next \$500 million	.6125
For the next \$1 billion	.6000
For net assets over \$2 billion	.5750

=====

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

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%

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2002	.30	2008	.20
2003	.30	2009	.15
2004	.30	2010	.10
2005	.30	2011	.05
2006	.30		

* From the commencement of operations.

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

6. ANNOUNCEMENT REGARDING PARENT COMPANY OF ADVISER

In early April, 2005, The St. Paul Travelers Companies, Inc. ("St. Paul Travelers"), which owned 79% of Nuveen, (A) completed a public offering of a substantial portion of its equity stake in Nuveen, (B) sold Nuveen \$200 million of its Nuveen shares, (C) entered into an agreement with Nuveen to sell an additional \$400 million of its Nuveen shares on a "forward" basis with payment for and settlement of these shares delayed for several months, and (D) entered into agreements with two unaffiliated investment banking firms to sell an amount equal to most or all of its remaining Nuveen shares for current payment but for future settlement. The settlement of transactions (C) and (D) above would likely be deemed to be an "assignment" (as defined in the 1940 Act) of the investment management agreements between the Funds and NAM, which would result in the automatic termination of each agreement under the 1940 Act. The Board of Directors/Trustees will consider approval of new ongoing investment management agreements for each Fund and the submission of those agreements for approval by each respective Fund's shareholders. Those agreements, if approved by a Fund's shareholders, would take effect upon such approval. There can be no assurance that these approvals will be obtained.

7. SUBSEQUENT EVENT -- DISTRIBUTIONS TO COMMON SHAREHOLDERS

The Funds declared Common share dividend distributions from their tax-exempt net investment income which were paid on May 2, 2005, to shareholders of record on April 15, 2005, 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	\$.0815	\$.0825	\$.0795

Financial
HIGHLIGHTS (Unaudited)

Selected data for a Common share outstanding throughout each period:

Investment Operations				
Beginning Common Share	Net Realized/ Unrealized	Net	Distributions from Net Investment Income to Preferred	Distributions from Capital Gains to Preferred

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	Net Asset Value	Investment Income	Investment Gain (Loss)	Share- holders+	Share- holders+	Tota
=====						
NEW YORK VALUE (NNY)						

Year Ended 9/30:						
2005 (b)	\$10.01	\$.23	\$ (.08)	\$ N/A	\$ N/A	\$.1
2004	9.95	.45	.04	N/A	N/A	.4
2003	10.16	.44	(.19)	N/A	N/A	.2
2002	9.86	.47	.32	N/A	N/A	.7
2001	9.51	.50	.36	N/A	N/A	.8
2000	9.53	.52	(.03)	N/A	N/A	.4
NEW YORK PERFORMANCE PLUS (NNP)						

Year Ended 9/30:						
2005 (b)	16.50	.53	(.16)	(.05)	--	.3
2004	16.57	1.08	.18	(.06)	(.01)	1.1
2003	17.11	1.10	(.34)	(.06)	(.02)	.6
2002	15.95	1.13	1.07	(.11)	--	2.0
2001	14.67	1.16	1.26	(.26)	--	2.1
2000	14.65	1.23	.12	(.30)	(.02)	1.0
NEW YORK DIVIDEND ADVANTAGE (NAN)						

Year Ended 9/30:						
2005 (b)	15.83	.52	(.17)	(.05)	--	.3
2004	15.66	1.06	.16	(.06)	--	1.1
2003	15.85	1.07	(.24)	(.07)	--	.7
2002	14.86	1.07	.89	(.11)	--	1.8
2001	13.42	1.08	1.40	(.24)	--	2.2
2000	13.27	1.08	.18	(.29)	--	.9
NEW YORK DIVIDEND ADVANTAGE 2 (NXK)						

Year Ended 9/30:						
2005 (b)	15.60	.51	(.12)	(.05)	--	.3
2004	15.44	1.02	.20	(.06)	--	1.1
2003	15.62	1.04	(.18)	(.07)	(.01)	.7
2002	14.55	1.04	.99	(.11)	--	1.9
2001 (a)	14.33	.44	.33	(.07)	--	.7
=====						

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

NEW YORK VALUE (NNY)					

Year Ended 9/30:					
2005 (b)	\$ --	\$ 9.95	\$ 9.5200	6.46%	1.54%

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2004	--	10.01	9.1500	5.29	5.04
2003	--	9.95	9.1100	1.65	2.59
2002	--	10.16	9.4200	4.55	8.26
2001	--	9.86	9.4900	14.66	9.23
2000	--	9.51	8.7500	6.17	5.29

NEW YORK PERFORMANCE
PLUS (NNP)

Year Ended 9/30:					
2005 (b)	--	16.23	14.7700	(2.09)	1.91
2004	--	16.50	15.6600	8.19	7.55
2003	--	16.57	15.6600	1.88	4.25
2002	--	17.11	16.6000	14.44	13.65
2001	--	15.95	15.3900	15.56	15.01
2000	--	14.67	14.1250	(.71)	7.45

NEW YORK DIVIDEND
ADVANTAGE (NAN)

Year Ended 9/30:					
2005 (b)	--	15.63	14.9300	2.69	1.87
2004	--	15.83	15.0100	6.13	7.68
2003	--	15.66	15.0900	3.86	5.04
2002	--	15.85	15.4700	13.57	12.95
2001	--	14.86	14.4400	24.06	16.98
2000	--	13.42	12.3125	(8.62)	7.82

NEW YORK DIVIDEND
ADVANTAGE 2 (NXK)

Year Ended 9/30:					
2005 (b)	--	15.40	14.6000	2.13	2.18
2004	--	15.60	14.8200	9.02	7.80
2003	.01	15.44	14.5500	5.35	5.39
2002	--	15.62	14.7800	8.48	13.67
2001 (a)	(.13)	14.55	14.4600	(1.29)	4.02

=====

Ratios/Supplemental Data

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

=====

NEW YORK VALUE (NNY)

Year Ended 9/30:				
2005 (b)	\$150,470	.66%*	4.50%*	.66%*
2004	151,314	.72	4.52	.72
2003	150,418	.88	4.37	.87
2002	153,580	.79	4.76	.78
2001	149,138	.76	5.13	.74
2000	143,843	.74	5.52	.73

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NEW YORK PERFORMANCE
PLUS (NNP)

Year Ended 9/30:				
2005 (b)	243,093	1.21*	6.45*	1.20*
2004	247,139	1.21	6.58	1.21
2003	247,777	1.22	6.67	1.21
2002	255,890	1.24	7.08	1.23
2001	238,599	1.29	7.47	1.28
2000	219,427	1.29	8.61	1.27

NEW YORK DIVIDEND
ADVANTAGE (NAN)

Year Ended 9/30:				
2005 (b)	143,750	1.16*	6.22*	.79*
2004	145,592	1.17	6.38	.74
2003	143,886	1.19	6.50	.74
2002	145,599	1.21	6.76	.75
2001	136,441	1.25	7.01	.78
2000	123,171	1.31	7.89	.79

NEW YORK DIVIDEND
ADVANTAGE 2 (NXK)

Year Ended 9/30:				
2005 (b)	99,412	1.18*	6.11*	.73*
2004	100,706	1.17	6.19	.72
2003	99,701	1.19	6.41	.75
2002	100,886	1.21	6.69	.74
2001 (a)	93,965	1.12*	5.63*	.69*

Preferred Shares at End of Period

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

NEW YORK VALUE (NNY)

Year Ended 9/30:						
2005 (b)	\$	N/A	\$	N/A	\$	N/A
2004		N/A		N/A		N/A
2003		N/A		N/A		N/A
2002		N/A		N/A		N/A
2001		N/A		N/A		N/A
2000		N/A		N/A		N/A

NEW YORK PERFORMANCE
PLUS (NNP)

Year Ended 9/30:			
2005 (b)	124,300	25,000	73,892
2004	124,300	25,000	74,706
2003	124,300	25,000	74,834
2002	124,300	25,000	76,466
2001	124,300	25,000	72,988
2000	124,300	25,000	69,132

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NEW YORK DIVIDEND
ADVANTAGE (NAN)

Year Ended 9/30:			
2005 (b)	69,000	25,000	77,083
2004	69,000	25,000	77,751
2003	69,000	25,000	77,133
2002	69,000	25,000	77,753
2001	69,000	25,000	74,435
2000	69,000	25,000	69,627

NEW YORK DIVIDEND
ADVANTAGE 2 (NXK)

Year Ended 9/30:			
2005 (b)	47,000	25,000	77,879
2004	47,000	25,000	78,567
2003	47,000	25,000	78,033
2002	47,000	25,000	78,663
2001 (a)	47,000	25,000	74,981
=====			

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

* Annualized.

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

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

+ The amounts shown are based on Common share equivalents.

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

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

(b) For the six months ended March 31, 2005.

See accompanying notes to financial statements.

52-53 SPREAD

Reinvest Automatically
EASILY AND CONVENIENTLY

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

NUVEEN CLOSED-END EXCHANGE-TRADED FUNDS
DIVIDEND REINVESTMENT PLAN

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

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

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

EASY AND CONVENIENT

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

HOW SHARES ARE PURCHASED

The shares you acquire by reinvesting will either be purchased on the open market or newly issued by the Fund. If the shares are trading at or above net asset value at the time of valuation, the Fund will issue new shares at the then-current market price. If the shares are trading at less than net asset value, shares for your account will be purchased on the open market. Dividends and distributions received to purchase shares in the open market will normally be invested shortly after the dividend payment date. No interest will be paid on dividends and distributions awaiting reinvestment. Because the market price of the shares may increase before purchases are completed, the average purchase price per share may exceed the market price at the time of valuation, resulting in the acquisition of fewer shares than if the dividend or distribution had been paid in shares issued by the Fund. A pro rata portion of any applicable brokerage commissions on open market purchases will be paid by Plan participants. These commissions usually will be lower than those charged on individual transactions.

FLEXIBLE

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

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

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

CALL TODAY TO START REINVESTING DIVIDENDS AND/OR DISTRIBUTIONS

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

Other Useful
INFORMATION

Effective Jan. 1, 2005, the asset management services and operations of Nuveen Advisory Corp. (NAC) and Nuveen Institutional Advisory Corp (NIAC) became part of Nuveen Asset Management (NAM). This internal consolidation is intended to simplify the delivery of services to the investment management clients of Nuveen Investments. It does not affect the investment objectives or portfolio management of any Fund.

QUARTERLY PORTFOLIO OF INVESTMENTS AND PROXY VOTING INFORMATION

Each Fund's (i) quarterly portfolio of investments, (ii) information regarding how the Funds voted proxies relating to portfolio securities held during the 12-month period ended June 30, 2004, and (iii) a description of the policies and procedures that the Funds used to determine how to vote proxies relating to portfolio securities are available without charge, upon request, by calling Nuveen Investments toll-free at (800) 257-8787 or on Nuveen's website at www.nuveen.com.

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

GLOSSARY OF TERMS USED IN THIS REPORT

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

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

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

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

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

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

BOARD OF DIRECTORS/TRUSTEES

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

FUND MANAGER

Nuveen Asset Management
333 West Wacker Drive
Chicago, IL 60606

CUSTODIAN

State Street Bank & Trust
Boston, MA

TRANSFER AGENT AND
SHAREHOLDER SERVICES

State Street Bank & Trust
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 shares were repurchased during the period covered by this report. Any future repurchases will be reported to shareholders in the next annual or semiannual report.

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Nuveen Investments:
SERVING Investors
For GENERATIONS

Photo of: 2 women looking at a photo album.

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

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

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

Managing more than \$115 billion in assets, Nuveen Investments offers access to a number of different asset classes and investing solutions through a variety of products. Nuveen Investments markets its capabilities under four distinct brands: Nuveen, a leader in fixed-income investments; NWQ, a leader in value-style equities; Rittenhouse, a leader in growth-style equities; and Symphony, a leading institutional manager of market-neutral alternative investment portfolios.

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

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

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

Learn more	o Share prices
about Nuveen Funds at	o Fund details
WWW.NUVEEN.COM/ETF	o Daily financial news
	o Investor education
	o Interactive planning tools

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ESA-A-0305D

ITEM 2. CODE OF ETHICS.

Not applicable to this filing.

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT.

Not applicable to this filing.

ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Not applicable to this filing.

ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS.

Not applicable to this filing.

ITEM 6. SCHEDULE OF INVESTMENTS.

See Schedule I in Item 1.

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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 at this time.

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: Ex-99.CERT attached hereto.

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

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

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

SIGNATURES

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

(Registrant) Nuveen New York Dividend Advantage Municipal Fund

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

Jessica R. Droeger
Vice President and Secretary

Date: June 8, 2005

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)* /s/ Gifford R. Zimmerman

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

Date: June 8, 2005

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

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

Date: June 8, 2005

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