

NUVEEN NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND
Form N-CSR
December 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: September 30, 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.

ANNUAL REPORT September 30, 2005

Nuveen Investments
Municipal Exchange-Traded
Closed-End Funds

NUVEEN NEW YORK MUNICIPAL VALUE FUND, INC.
NNY

NUVEEN NEW YORK PERFORMANCE PLUS MUNICIPAL FUND, INC.
NNP

NUVEEN NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND
NAN

NUVEEN NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND 2
NXX

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

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

Logo: NUVEEN Investments

Photo of: Woman
Photo of: Man and child
Photo of: Woman

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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 12-month period covered by this report your Fund continued to provide you with tax-free monthly income, as well as with 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.

Given the rebounding strength of the economy, some market commentators are speculating about whether longer-term interest rates will soon begin to rise substantially, mirroring the rise that has taken place in shorter-term rates. If longer-term rates do begin to rise significantly, some have suggested that this would be a signal to begin adjusting your holdings of fixed-income investments.

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

Nobody knows what the market will do in the future or what investments will turn out to be tomorrow's best performers. But 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 over the long term. That is one reason why we believe that a municipal bond investment like your Fund can be an important building block in a comprehensive investment program designed to perform well in a variety of market conditions.

As an added convenience for you, 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.

Earlier in 2005, The St. Paul Travelers Companies, Inc., which owned 79% of Nuveen Investments, Inc. (the parent of your Fund's investment adviser), sold a substantial portion of its stake in Nuveen. More recently, St. Paul sold the balance of its shares to Nuveen Investments or to others. Please be assured that these transactions only affect Nuveen's corporate structure, and they do not

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have any impact on the investment objectives or management of your Fund.

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

November 15, 2005

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

Portfolio Manager's
COMMENTS

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

WHAT FACTORS AFFECTED THE U.S. ECONOMY AND MUNICIPAL MARKET DURING THE ANNUAL REPORTING PERIOD ENDED SEPTEMBER 30, 2005?

Between October 1, 2004, and September 30, 2005, the Federal Reserve implemented eight separate 0.25% increases in the closely-followed fed funds rate. These actions, which were aimed at controlling economic growth as well as the pace of inflation, raised this short-term target from 1.75% to 3.75%, its highest point since August 2001. Most shorter-term municipal market rates also rose over this period.

By comparison, longer-term interest rates rose at a much more modest pace. The yield on the benchmark 10-year U.S. Treasury note ended September 2005 at 4.33%, compared with 4.12% one year earlier. Longer-term yields in the municipal market followed a similar pattern. The yield on the Bond Buyer 25 Revenue Bond Index, a widely followed measure of longer-term municipal market rates, ended the reporting period at 5.04%, just two basis points higher than it was on September 30, 2004. Together, the dramatic rise in shorter-term rates and the modest increase in longer-term rates produced an overall flattening of the yield curve, which generally helped the relative performance of bonds with longer effective maturities while hindering the total return of bonds with shorter maturities or short call dates. (The yield curve is said to flatten when shorter-term interest rates more closely approach the normally higher levels of longer-term interest rates.)

Despite the Fed's rate hikes and a tremendous surge in energy prices, the general economic expansion managed to maintain a fairly solid footing over this reporting period. As one measure, the U.S. gross domestic product (GDP) grew by

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3.3% annualized in the fourth quarter of 2004 and by annualized rates of 3.8% and 3.3% in the first and second quarters of 2005, respectively. (Third quarter GDP growth was not available at the time this report was prepared.)

4

The volatility of the energy sector during this period was reflected in the 1.2% jump in the Consumer Price Index (CPI) during September 2005, the largest monthly increase in 23 years. As of September 2005, the year-over-year increase in the CPI was 4.7%, the fastest annual pace since 1991. The employment picture remained relatively positive, with national unemployment standing at 5.1% in September 2005, down from 5.4% in September 2004.

Over the 12 months ended September 2005, municipal bond supply nationwide remained strong, as \$402.4 billion in new securities came to market. During the first nine months of 2005, municipal issuance totaled \$309.5 billion in 10,400 issues, up 15% from the same period in 2004, putting 2005's new supply on track to exceed 2003's record \$382.7 billion. A major factor behind the increase in supply was the flatter yield curve, which made advance refundings more economically attractive. During January-September 2005, refundings were 55% higher than during the same period in 2004, as issuers sought to take advantage of the current interest rate environment. (Advance refundings, also called pre-refundings, occur when an issuer sells new bonds and uses the proceeds to fund principal and interest payments of older, existing bonds. This process often results in lower borrowing costs for bond issuers.)

HOW ABOUT ECONOMIC AND MARKET CONDITIONS IN NEW YORK?

During this 12-month period, New York continued its economic recovery, led by growth in financial services, healthcare, education and tourism. Although more diversified than 10 years ago, the state's economy still remains highly dependent on the financial services sector, which makes it more susceptible to economic cycles. On the positive side, tourism has largely returned to pre-September 11, 2001, levels. However, manufacturing employment continued to decline, especially in upstate New York. As of September 2005, unemployment in New York stood at 5.2%, down from 5.6% in September 2004.

As of September 2005, New York State general obligation bonds were rated A1 with a positive outlook by Moody's, AA with a stable outlook by Standard and Poor's, and AA- with a stable outlook by Fitch. In November 2004, Moody's upgraded its rating to A1 from

5

A2, citing improvement in the state's economic outlook. That rating was reconfirmed in February 2005, as was S&P's AA rating. In April 2005, Moody's also upgraded the rating on New York City GO debt to A1 from A2, and in May 2005, S&P followed suit, raising the city's rating to A+ from A. These represented the highest ratings ever given New York City by these two credit agencies, which cited the city's ability to make difficult budgetary and fiscal policy decisions in recovering from one of the most serious fiscal crises in decades.

For the 12 months ended September 2005, municipal bond issuance in New York totaled \$45.6 billion, an increase of 24% from the previous 12 months. During

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the first nine months of 2005, state issuers offered \$32.1 billion in new issuance, up 30% from January-September 2004. For both time periods, New York ranked second only to California in terms of municipal issuance. According to Moody's, New York State has more outstanding tax-supported debt than any other state in the union.

WHAT KEY STRATEGIES WERE USED TO MANAGE THE NEW YORK FUNDS DURING THE 12 MONTHS ENDED SEPTEMBER 30, 2005?

One of our priorities during this reporting period was duration management. Duration is a measure of a bond's price sensitivity as interest rates change, with longer duration bonds being more sensitive to changes and thereby presenting greater interest rate risk. Duration management became increasingly important in 2005, as the flattening of the yield curve resulted in a dramatic rise in advance refundings.

Advance refunding of bonds held by the Funds generally had an immediate, positive impact on their performances, as well as a shortening effect on the Funds' durations. In order to maintain these durations within our preferred strategic range, we sold some of our holdings with shorter durations, including short-dated pre-refunded bonds, bonds that were currently callable, and bonds priced to short calls, all of which tended to underperform in the interest rate environment of the past 12 months.

6

The proceeds from the sales of these holdings were then reinvested primarily in bonds in the intermediate part of the yield curve, that is, bonds that mature in 10 to 20 years. The longer durations of these bonds enabled us to counteract some of the duration shortening caused by advance refundings and also contributed favorably to the Funds' performances during this period. In addition, selling shorter duration bonds and reinvesting in bonds further out on the yield curve with better call protection helped to improve the Funds' overall call protection profile.

Overall, the ample new issue supply in New York during this period provided a number of opportunities for us to find the types of bonds we were seeking, and we actively took advantage of this situation. While our main focus was on the intermediate part of the yield curve, we also kept an opportunistic eye toward longer-term bonds with maturities between 20 and 30 years that we believed could add value to the Funds' portfolios.

In addition to duration management, we also sought to maintain the Funds' exposures to lower-rated credits. Lower-rated bonds generally performed very well during this period, and as a result they proved popular with investors. While we did not find many appealing opportunities to add to our positions among these types of securities, some of those we did hold were pre-refunded during this period, which led to beneficial price gains.

The majority of our purchase activity in these four Funds focused on AAA rated insured bonds, as we participated in some of the larger issues of this period, including the \$2.8 billion New York State Thruway Authority offering in August 2005 and several insured New York City issues. We also added insured credits issued by Sales Tax Asset Receivable Corporation (STAR Corp.) in October 2004. The proceeds from this \$2.5 billion issue are being used to refinance New York City Municipal Assistance Corporation (MAC) bonds, which were originally issued in the 1970s as part of the city's bailout plan. The bonds we purchased have maturity dates ranging from 2024 to 2029.

HOW DID THE FUNDS PERFORM?

Individual results for these New York Funds, as well as for comparative indexes and peer group averages, are presented in the accompanying table.

TOTAL RETURNS ON NET ASSET VALUE*
For periods ended 9/30/05

	1-YEAR	5-YEAR	10-YEAR

NNY1	4.95%	5.99%	5.16%

NNP	6.29%	9.27%	6.95%

NAN	6.38%	9.71%	NA

NXK	6.45%	NA	NA

Lehman Brothers NY Tax-Exempt Bond Index2	3.74%	6.25%	6.18%

Lipper NY Municipal Debt Funds Average3	7.97%	8.45%	7.04%

* Annualized

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

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

For the 12 months ended September 30, 2005, the total returns on net asset value (NAV) for all four of the Funds in this report exceeded 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 peer group for this period.

One of the primary factors benefiting the 12-month performance of NNP, NAN and NXK relative to that of the unleveraged Lehman Brothers New York index was these Funds' use of financial leverage. While leveraging can add volatility to a Fund's NAV and share price, especially during periods when interest rates rise, this strategy can also provide opportunities for additional income and total return for common shareholders when short-term interest rates remain relatively low and long-term rates stay relatively steady. Because it is unleveraged, NNY did not benefit from this leverage strategy, and this hampered its total return for the period relative to NNP, NAN, NXK and the peer group.

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- 1 NNY is an unleveraged Fund; the remaining three Funds in this report 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: 1 year, 22 funds; 5 years, 11 funds; and 10 years, 9 funds. Fund and Lipper returns assume reinvestment of dividends.

8

As noted earlier, the municipal market yield curve flattened over the course of this reporting period as short-term interest rates rose dramatically and longer-term interest rates finished the 12 months about where they began. As a result, relatively heavier exposure to longer durations and the longer end of the yield curve helped the performance of NNP, NAN and NXK. The performance of NNY was hindered by the Fund's relatively greater exposure to the shorter duration bonds that were impacted negatively by the yield curve flattening.

All of these Funds also benefited from their allocations of lower-quality bonds during this period, as these bonds generally outperformed other credit quality sectors. This was largely the result of the interest rate environment during this time, as investor demand for the higher yields typically associated with lower-quality bonds drove up the value of these bonds. As of September 30, 2005, allocations of bonds rated BBB and lower and non-rated bonds accounted for 11% of NAN's portfolio, 13% of NNY, 14% of NNP and 17% of NXK.

Among the lower-rated credits making significant contributions to the Funds' total returns for this period were bonds backed by the 1998 master tobacco settlement agreement. As the litigation environment improved, supply/demand dynamics drove tobacco bond prices higher. The Funds' unenhanced BBB rated tobacco holdings accounted for between 2% and 3% of the portfolios of NNY, NNP and NAN and for about 5% of NXK as of September 30, 2005. Lower-rated hospital holdings also enhanced the Funds' total returns for the period, with the healthcare sector ranked second by Lehman in terms of performance among all municipal revenue sectors for the period. Each of the four Funds also had a modest exposure to bonds issued for British Airways and/or American Airlines, which posted strong performance for the year despite turmoil in the airline industry as the result of additional bankruptcies.

The value of the Nuveen New York Funds was also positively impacted during this period by Moody's November 2004 upgrade of the credit rating on New York State general obligation bonds as well as Moody's and S&P's upgrades of the ratings on New York City GO debt in April and May 2005, respectively.

9

In addition to leverage, yield curve positioning, and credit exposure, another major factor in the Funds' performances during this period was advance refundings. As mentioned earlier, refinancings rose sharply during this period, and the Funds' performances benefited from the price appreciation and enhanced credit quality associated with advance refundings. Among the Funds' holdings that were pre-refunded during this period were BBB rated tobacco bonds issued by

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Westchester Asset Securitization Tobacco Corporation and a BBB- rated Yonkers Inc. industrial development issue. These bonds were held by NNY, NNP and NAN.

More generally, the amount and timing of an advance refunding of a holding within a portfolio had a great deal of impact on whether this event ultimately helped or hurt the Fund's overall performance over the period. Usually, a bond that was advance refunded tended to benefit from an immediate price increase as its credit quality was upgraded (because the bond is now backed by U.S. Government securities). However, that same bond - now priced as a high quality issue to a shorter final maturity - might then have underperformed lower quality issues and issues with longer final maturities over the balance of the reporting period. Therefore, the size of the holding, the credit quality boost caused by the pre-refunding and the amount of time remaining before the end of the reporting period all had an impact on the overall performance of a pre-refunded bond.

HOW WERE THE FUNDS POSITIONED IN TERMS OF CREDIT QUALITY AND BOND CALLS AS OF SEPTEMBER 30, 2005?

We continued to believe that maintaining strong credit quality was an important requirement. As of September 30, 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 79% in NNP and NXK to 80% in NNY and 83% in NAN.

As of September 30, 2005, potential call exposure for the period from October 2005 through the end of 2007 ranged from 2% in NXK to 5% in NAN, 6% in NNP and 12% in NNY. The number of actual bond calls in all of these Funds depends largely on future market interest rates.

10

Dividend and Share Price INFORMATION

All of the Funds in this report except NNY use leverage to enhance opportunities for additional income for common shareholders. The extent of this benefit is tied in part to the short-term rates these three 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. However, when short-term interest rates rise, as they did during this reporting period, the Funds' borrowing costs also rise. While leveraging still provided benefits for common shareholders, the extent of these benefits was reduced. This resulted in one monthly dividend reduction in NAN and NXK and two in NNP over the 12-month period ended September 30, 2005. The dividend of NNY remained stable throughout this reporting period.

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

	LONG-TERM CAPITAL GAINS (PER SHARE)	ORDINARY INCOME (PER SHARE)
NNY	\$ --	\$0.0012
NNP	\$0.0798	\$0.0021

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NXK	\$0.0618	\$0.0006
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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 September 30, 2005, all of the Funds in this report had positive UNII balances for both financial statement and tax purposes.

11

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

	9/30/05 PREMIUM/DISCOUNT	12-MONTH AVERAGE PREMIUM/DISCOUNT
NNY	-8.04%	-6.68%
NNP	-2.62%	-4.52%
NAN	+1.77%	-1.17%
NXK	-1.48%	-2.88%

12

Nuveen New York Municipal Value Fund, Inc.
NNY

Performance
OVERVIEW As of September 30, 2005

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

AAA/U.S. Guaranteed	53%
AA	27%
A	7%
BBB	8%
BB or Lower	3%
NR	2%

Bar Chart:
2004-2005 MONTHLY TAX-FREE DIVIDENDS PER SHARE2
Oct 0.0355

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

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/1/04	9.17
	9.1
	9.16
	9.2
	9.14
	9.23
	9.32
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	9.31
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	9.33
	9.24
	9.29
	9.24
	9.26
	9.28
9/30/05	9.26

FUND SNAPSHOT

Common Share Price	\$9.26
Common Share Net Asset Value	\$10.07
Premium/(Discount) to NAV	-8.04%
Market Yield	4.60%
Taxable-Equivalent Yield ¹	6.87%
Net Assets Applicable to Common Shares (\$000)	\$152,236
Average Effective Maturity on Securities (Years)	18.45
Modified Duration	5.24

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

	ON SHARE PRICE	ON NAV
1-Year	5.88%	4.95%
5-Year	6.32%	5.99%
10-Year	4.57%	5.16%

SECTORS

(as a % of total investments)

Tax Obligation/Limited	20.5%
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Long-Term Care	12.0%
-----	-----
U.S. Guaranteed	11.5%
-----	-----
Healthcare	10.9%
-----	-----
Utilities	8.9%
-----	-----
Transportation	8.6%
-----	-----
Education and Civic Organizations	8.1%
-----	-----
Housing/Multifamily	5.1%
-----	-----
Tax Obligation/General	4.7%
-----	-----
Other	9.7%
-----	-----

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

13

Nuveen New York Performance Plus Municipal Fund, Inc.
NNP

Performance
OVERVIEW As of September 30, 2005

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

AAA/U.S. Guaranteed	53%
AA	26%
A	7%
BBB	9%
BB or Lower	3%
NR	2%

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

Oct	0.0845
Nov	0.0845
Dec	0.0845
Jan	0.0845
Feb	0.0845
Mar	0.0815
Apr	0.0815
May	0.0815

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Jun	0.0815
Jul	0.0815
Aug	0.0815
Sep	0.078

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/1/04	15.66
	15.68
	15.7
	15.76
	15.72
	15.85
	15.8
	15.83
	15.77
	15.82
	15.81
	15.9
	15.78
	15.84
	15.83
	15.84
	16.01
	15.95
	16.12
	16.11
	16.14
	16.13
	16.13
	16.26
	16.32
	16.2
	15.77
	15.63
	15.58
	15.62
	15.74
	15.75
	15.7
	15.79
	15.84
	15.62
	15.99
	15.88
	15.95
	15.95
	15.8
	15.8
	15.96
	15.73
	15.78
	15.78
	15.77
	15.8
	15.85
	15.88
	15.62
	15.59
	15.57

15.55
15.46
15.47
15.45
15.44
15.39
15.36
15.3
15.43
15.47
15.61
15.6
15.7
15.67
15.72
15.99
15.71
15.6
15.52
15.4
15.45
15.39
15.38
15.37
15.37
15.33
15.41
15.37
15.41
15.48
15.51
15.58
15.6
15.6
15.68
15.63
15.69
15.91
15.87
15.784
15.78
15.83
15.81
15.66
15.6
15.58
15.53
15.55
15.63
15.6
15.65
15.63
15.64
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
14.77
14.74
14.9
14.94
15.01
14.94
14.95
15.03
15.03
15.03
15.07
15.06
15.1
15.23
15.18
15.18
15.16
15.19
15.3
15.34
15.44
15.39
15.39
15.5
15.61
15.71
15.65
15.54
15.58
15.65
15.66
15.62
15.66
15.74
15.71
15.75
15.73
15.74
15.91
15.86
15.85
15.73
15.72
15.93
16.01
16
16.04
15.98
15.99
15.97
15.92
15.92
15.86

15.88
15.81
16.04
16.04
15.95
15.94
16
15.99
16.02
16.17
16.22
16.2
16.15
16.2
16.17
16.15
16.16
16.19
16.19
16.2
16.14
16.15
16.2
16.14
16.24
16.19
16.2
16.25
16.16
16.24
16.22
16.25
16.2
16.2
16.33
16.47
16.34
16.37
16.38
16.23
16.11
16.17
16.13
16.1
16.12
16.14
16.12
16.23
16.27
16.25
16.32
16.35
16.35
16.45
16.522
16.54
16.62
16.54
16.8
16.82
16.81
16.8

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	16.75
	16.84
	16.5
	16.31
	16.3
	16.27
	16.24
	16.22
	16.37
	16.23
	15.96
	15.92
	15.93
	16.06
	16.03
9/30/05	16.01

FUND SNAPSHOT

Common Share Price	\$16.01
Common Share Net Asset Value	\$16.44
Premium/(Discount) to NAV	-2.62%
Market Yield	5.85%
Taxable-Equivalent Yield ¹	8.73%
Net Assets Applicable to Common Shares (\$000)	\$246,255
Average Effective Maturity on Securities (Years)	17.35
Leverage-Adjusted Duration	8.11

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

	ON SHARE PRICE	ON NAV
1-Year	9.37%	6.29%
5-Year	9.78%	9.27%
10-Year	6.48%	6.95%

SECTORS

(as a % of total investments)

Tax Obligation/Limited	18.4%
U.S. Guaranteed	14.2%
Education and Civic Organizations	13.3%

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Healthcare	9.9%
-----	-----
Transportation	8.9%
-----	-----
Utilities	8.0%
-----	-----
Water and Sewer	6.7%
-----	-----
Long-Term Care	5.1%
-----	-----
Housing/Multifamily	4.9%
-----	-----
Other	10.6%
-----	-----

- 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%. When comparing this Fund to 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.

14

Nuveen New York Dividend Advantage Municipal Fund
 NAN

Performance

OVERVIEW As of September 30, 2005

Pie Chart:

CREDIT QUALITY

(as a % of total investments)

AAA/U.S. Guaranteed	58%
AA	25%
A	6%
BBB	6%
BB or Lower	2%
NR	3%

Bar Chart:

2004-2005 MONTHLY TAX-FREE DIVIDENDS PER SHARE

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

Line Chart:

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SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/1/04	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
15.42
15.4
15.35
15.34
15.38
15.28
15.2
14.93

14.71
14.69
14.72
14.93
14.89
15.01
15.03
15.03
15
14.99
15.07
15.18
15.16
15.19
15.01
15.05
15.16
15.19
15.25
15.21
15.26
15.44
15.7
15.7
15.73
15.73
15.9
15.61
15.72
15.8
15.77
15.85
16
15.73
15.71
15.81
15.97
15.96
15.95
15.72
15.69
15.71
15.83
15.85
15.86
15.84
15.93
15.92
15.93
15.9
15.94
15.91
15.9
15.94
15.95
15.97
16
15.9
15.91
15.98
16.02
15.93

15.99
15.91
15.93
15.97
16
16.06
16.15
16.15
16.18
16.2
16.14
16.23
16.35
16.54
16.4
16.38
16.47
16.44
16.35
16.4
16.37
16.25
16.22
16.19
16.7
16.49
16.49
16.49
16.37
16.31
16.3
16.2
16.1
15.95
15.96
15.96
15.93
15.89
15.98
16.05
15.94
15.99
15.95
16.12
16.17
16.22
16.35
16.47
16.42
16.45
16.3
16.39
16.51
16.62
16.69
16.7
16.7
16.7
16.66
16.52
16.46
16.55

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	16.64
	16.7
	16.43
	16.25
	15.94
	15.93
	15.84
	15.95
	16
9/30/05	16.11

FUND SNAPSHOT

Common Share Price	\$16.11
Common Share Net Asset Value	\$15.83
Premium/(Discount) to NAV	1.77%
Market Yield	5.85%
Taxable-Equivalent Yield ¹	8.73%
Net Assets Applicable to Common Shares (\$000)	\$145,701
Average Effective Maturity on Securities (Years)	17.69
Leverage-Adjusted Duration	7.54

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

	ON SHARE PRICE	ON NAV
1-Year	14.24%	6.38%
5-Year	12.15%	9.71%
Since Inception	7.43%	7.81%

SECTORS
(as a % of total investments)

Healthcare	22.0%
Tax Obligation/Limited	18.3%
Education and Civic Organizations	11.5%
U.S. Guaranteed	10.6%
Transportation	8.4%
Tax Obligation/General	8.2%

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Utilities	6.9%
Housing/Multifamily	3.9%
Other	10.2%

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

15

Nuveen New York Dividend Advantage Municipal Fund 2
NXX

Performance

OVERVIEW As of September 30, 2005

Pie Chart:

CREDIT QUALITY

(as a % of total investments)

AAA/U.S. Guaranteed	61%
AA	18%
A	4%
BBB	12%
BB or Lower	3%
NR	2%

Bar Chart:

2004-2005 MONTHLY TAX-FREE DIVIDENDS PER SHARE²

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

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/1/04	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
15.21
15.3
15.06
15
15
14.96
14.9
14.91
15.02
15
15.05
14.77
14.95
14.8
14.75
14.98
14.9
14.82
14.9
14.81
14.93
14.78
14.72
14.69
14.7
14.76
14.95
14.85
14.75
15
14.87
14.84
14.94
14.84
14.8
14.8
14.86
14.94
14.86
14.93

14.93
15.1
15.26
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
14.79
14.9
14.9
14.9
14.89
14.95
14.96
14.92
14.91
14.67
14.88
15.06
14.96
14.8
14.7
14.68
14.67
14.34
14.3
14.29
14.29
14.61
14.6
14.6
14.67
14.75
14.69
14.61
14.55

14.54
14.6
14.65
14.67
14.75
14.82
14.95
14.91
14.77
14.81
14.75
15.04
15
14.94
14.97
14.97
15.12
15.06
15.13
15.04
15
15.15
15.25
15.15
15.07
15
14.99
15.19
15.24
15.27
15.28
15.2
15.11
15.15
15.15
15.13
15.2
15.34
15.27
15.27
15.28
15.3
15.3
15.34
15.34
15.28
15.29
15.24
15.27
15.3
15.25
15.25
15.38
15.45
15.54
15.75
15.74
15.77
15.79
15.7
15.86
15.84

15.8
15.85
15.83
15.93
15.87
15.82
15.88
15.92
15.92
15.85
15.85
16
15.95
15.99
15.99
16.03
15.83
15.83
15.78
15.88
15.87
15.8
15.81
15.92
15.7
15.74
15.72
15.75
15.87
16
15.8
15.78
15.7
15.72
15.71
15.72
15.8
16
15.95
16
16
16.02
16.13
16.05
16.13
16.05
15.99
16.11
15.95
15.92
15.9
15.89
16.06
15.85
15.84
15.66
15.62
15.49
15.44
15.49
15.4
15.34

9/30/05

FUND SNAPSHOT

Common Share Price	\$15.34
Common Share Net Asset Value	\$15.57
Premium/(Discount) to NAV	-1.48%
Market Yield	5.95%
Taxable-Equivalent Yield ¹	8.88%
Net Assets Applicable to Common Shares (\$000)	\$100,606
Average Effective Maturity on Securities (Years)	18.65
Leverage-Adjusted Duration	7.56

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

	ON SHARE PRICE	ON NAV
1-Year	10.61%	6.45%
Since Inception	7.05%	8.26%

SECTORS

(as a % of total investments)

Tax Obligation/Limited	17.9%
Healthcare	12.4%
Transportation	12.2%
Utilities	11.4%
Education and Civic Organizations	11.2%
U.S. Guaranteed	10.2%
Tax Obligation/General	8.4%
Water and Sewer	6.2%
Other	10.1%

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

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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.

16

Shareholder
MEETING REPORT

The Special Shareholder Meeting was held at The Northern Trust Bank, 50 S. LaSalle St., Chicago, IL on July 26, 2005.

	NNY	NNP

APPROVAL OF THE NEW INVESTMENT MANAGEMENT AGREEMENT WAS REACHED AS FOLLOWS:		
	Common shares	Common and MuniPreferred shares voting together as a class

For	13,079,062	13,058,442
Against	82,201	96,144
Abstain	333,736	247,259

Total	13,494,999	13,401,845
=====		

17

Report of
INDEPENDENT REGISTERED
PUBLIC ACCOUNTING FIRM

THE BOARDS OF DIRECTORS, TRUSTEES AND SHAREHOLDERS
NUVEEN NEW YORK MUNICIPAL VALUE FUND, INC.
NUVEEN NEW YORK PERFORMANCE PLUS MUNICIPAL FUND, INC.
NUVEEN NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND
NUVEEN NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND 2

We have audited the accompanying statements of assets and liabilities, including the portfolios of investments, of Nuveen New York Municipal Value Fund, Inc., Nuveen New York Performance Plus Municipal Fund, Inc., Nuveen New York Dividend Advantage Municipal Fund and Nuveen New York Dividend Advantage Municipal Fund 2 as of September 30, 2005, and the related statements of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, and the financial highlights for the periods indicated therein. These financial statements and financial highlights are the

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responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. We were not engaged to perform an audit of the Funds' internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and financial highlights, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our procedures included confirmation of securities owned as of September 30, 2005, by correspondence with the custodian and brokers or other appropriate auditing procedures where replies from brokers were not received. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial positions of Nuveen New York Municipal Value Fund, Inc., Nuveen New York Performance Plus Municipal Fund, Inc., Nuveen New York Dividend Advantage Municipal Fund and Nuveen New York Dividend Advantage Municipal Fund 2 at September 30, 2005, and the results of their operations for the year then ended, changes in their net assets for each of the two years in the period then ended, and their financial highlights for the periods indicated therein, in conformity with U.S. generally accepted accounting principles.

/s/ Ernst & Young LLP

Chicago, Illinois
November 11, 2005

18

Nuveen New York Municipal Value Fund, Inc. (NNY)
Portfolio of
INVESTMENTS September 30, 2005

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
	CONSUMER DISCRETIONARY - 0.2% (0.2% OF TOTAL INVESTMENTS)	
\$ 275	New York City Industrial Development Agency, New York, Liberty Revenue Bonds, IAC/InterActiveCorp, Series 2005, 5.000%, 9/01/35	9/15 at 100
	CONSUMER STAPLES - 2.6% (2.6% OF TOTAL INVESTMENTS)	
460	Puerto Rico, The Children's Trust Fund, Tobacco Settlement	5/12 at 100

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	Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	
485	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000, 5.800%, 6/01/23	6/10 at 101
360	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101
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
275	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

 EDUCATION AND CIVIC ORGANIZATIONS - 8.0% (8.1% 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
	Dormitory Authority of the State of New York, Second General Resolution Consolidated Revenue Bonds, City University System, Series 1993A:	
1,000	5.750%, 7/01/18	No Opt. C
1,400	6.000%, 7/01/20	No Opt. C
615	Dormitory Authority of the State of New York, Revenue Bonds, City University of New York, Series 2005A, 5.500%, 7/01/18 - FGIC Insured	No Opt. C
750	Dormitory Authority of the State of New York, Revenue Bonds, Pratt Institute, Series 1999, 6.000%, 7/01/24 - RAAI Insured	7/09 at 102
1,250	Dormitory Authority of the State of New York, Revenue Bonds, Marymount Manhattan College, Series 1999, 6.250%, 7/01/29 - RAAI Insured	7/09 at 101
800	Dormitory Authority of the State of New York, Insured Revenue	7/11 at 102

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Bonds, D'Youville College, Series 2001,
5.250%, 7/01/20 - RAAI Insured

HEALTHCARE - 10.8% (10.9% 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
290	Livingston County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Nicholas H. Noyes Hospital, Series 2005, 6.000%, 7/01/30	7/10 at 100
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

19

Nuveen New York Municipal Value Fund, Inc. (NNY) (continued)
Portfolio of INVESTMENTS September 30, 2005

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

HEALTHCARE (continued)		
\$ 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
1,175	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A: 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
100	Dormitory Authority of the State of New York, Revenue Bonds, Nyack Hospital, Series 1996, 6.250%, 7/01/13	7/06 at 102
2,250	Dormitory Authority of the State of New York, FHA-Insured Mortgage Nursing Home Revenue Bonds, Rosalind and Joseph Gurwin Jewish Geriatric Center of Long Island, Series 1997, 5.700%, 2/01/37 - AMBAC Insured	2/07 at 102
250	Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health, Series 2000C, 5.500%, 7/01/26	7/08 at 100
900	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005,	2/15 at 100

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	5.000%, 2/01/28 - FGIC Insured	
705	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/29 - FGIC Insured	2/15 at 100
1,635	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100
500	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32	7/13 at 100
500	Dormitory Authority of the State of New York, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23	7/13 at 100
1,000	Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2000A, 6.500%, 7/01/25	7/10 at 101
1,250	Dormitory Authority of the State of New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Catherine of Siena Medical Center, Series 2000A, 6.500%, 7/01/20	7/10 at 101
970	Newark-Wayne Community Hospital, New York, Hospital Revenue Refunding and Improvement Bonds, Series 1993A, 7.600%, 9/01/15	3/06 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 - 5.0% (5.1% OF TOTAL INVESTMENTS)		
400	East Syracuse Housing Authority, New York, FHA-Insured Section 8 Assisted Revenue Refunding Bonds, Bennet Project, Series 2001A, 6.700%, 4/01/21	4/10 at 102
1,690	New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A, 5.000%, 7/01/25 - FGIC Insured	7/15 at 100
	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
480	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2005F-1, 4.750%, 11/01/35	11/15 at 100
440	New York State Housing Finance Agency, Secured Mortgage Program Multifamily Housing Revenue Bonds, Series 2001E, 5.600%, 8/15/20 (Alternative Minimum Tax)	8/11 at 100
1,275	Westchester County Industrial Development Agency, New York,	8/11 at 102

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GNMA Collateralized Mortgage Loan Revenue Bonds, Living Independently for the Elderly Inc., Series 2001A, 5.375%, 8/20/21

20

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

	HOUSING/SINGLE FAMILY - 3.1% (3.1% 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 - 11.8% (12.0% 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
525	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2000, 8.125%, 7/01/19	7/10 at 102
530	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2001A-1, 7.250%, 7/01/16	7/11 at 101
2,975	Dormitory Authority of the State of New York, FHA-Insured Mortgage Nursing Home Revenue Bonds, Hebrew Home for the Aged at Riverdale, Series 1997, 6.125%, 2/01/37	2/07 at 102
1,845	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, German Masonic Home Corporation, Series 1996, 5.950%, 8/01/26	8/06 at 102
3,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, W.K. Nursing Home Corporation, Series 1996, 6.125%, 2/01/36	8/06 at 102
1,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Nursing Home Revenue Bonds, Eger Healthcare Center of Staten Island, Series 1998, 5.100%, 2/01/28	2/08 at 102

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135	Dormitory Authority of the State of New York, Revenue Bonds, Providence Rest, Series 2005, 5.000%, 7/01/35 - ACA Insured	7/15 at 100
1,000	Dormitory Authority of the State of New York, Revenue Bonds, Concord Nursing Home Inc., Series 2000, 6.500%, 7/01/29	7/10 at 101

TAX OBLIGATION/GENERAL - 4.6% (4.7% OF TOTAL INVESTMENTS)

750	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 100
825	New York City, New York, General Obligation Bonds, Fiscal Series 2006C, 5.000%, 8/01/16 - FSA Insured	8/15 at 100
	New York City, New York, General Obligation Bonds, Fiscal Series 2005O:	
1,000	5.000%, 6/01/17 - FSA Insured	6/15 at 100
1,000	5.000%, 6/01/18 - FSA Insured	6/15 at 100
400	New York City, New York, General Obligation Bonds, Fiscal Series 2005P, 5.000%, 8/01/18 - MBIA Insured	8/15 at 100
2,000	New York City, New York, General Obligation Bonds, Fiscal Series 2006F-1, 5.000%, 9/01/19 - XLCA Insured	9/15 at 100
550	Northern Mariana Islands, General Obligation Bonds, Series 2000A, 6.000%, 6/01/20 - ACA Insured	6/10 at 100

TAX OBLIGATION/LIMITED - 20.3% (20.5% 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

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Portfolio of INVESTMENTS September 30, 2005

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

	TAX OBLIGATION/LIMITED (continued)	
\$ 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
	Dormitory Authority of the State of New York, Department of Health Revenue Bonds, Series 2005A:	
395	5.250%, 7/01/24 - CIFG Insured	7/15 at 100
250	5.000%, 7/01/25 - CIFG Insured	7/15 at 100
105	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 1996B, 5.375%, 2/15/26 - FSA Insured	2/06 at 102
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 100
140	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	No Opt. C
1,810	Dormitory Authority of the State of New York, Service Contract Bonds, Child Care Facilities Development Program, Series 2002, 5.375%, 4/01/16	4/12 at 100
2,450	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.500%, 4/01/20 - AMBAC Insured	No Opt. C
1,620	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2002A, 5.125%, 3/15/21	3/12 at 100
1,000	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2005A, 5.000%, 3/15/20 - FSA Insured	3/15 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
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
1,000	5.000%, 10/15/24 - MBIA Insured	10/14 at 100
740	5.000%, 10/15/25 - MBIA Insured	10/14 at 100
550	5.000%, 10/15/26 - MBIA Insured	10/14 at 100
1,510	5.000%, 10/15/29 - AMBAC Insured	10/14 at 100
1,230	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

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	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 Contract-Backed Bonds, Series 2003B-1C, 5.500%, 6/01/21		6/13 at 100
90	Triborough Bridge and Tunnel Authority, New York, Convention Center Bonds, Series 1990E, 7.250%, 1/01/10		No Opt. C
1,500	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Series 1999A, 6.500%, 10/01/24		10/10 at 101

TRANSPORTATION - 8.5% (8.6% OF TOTAL INVESTMENTS)

400	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/25		7/11 at 101
500	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.500%, 11/15/19 - AMBAC Insured		11/12 at 100
1,565	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005B, 5.000%, 11/15/35 - MBIA 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

22

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

\$	500	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 100
	1,200	New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/32 - FSA Insured	7/15 at 100
	500	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 (Alternative Minimum Tax) - MBIA Insured	4/09 at 101
		Port Authority of New York and New Jersey, Consolidated	

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

U.S. GUARANTEED *** - 11.4% (11.5% OF TOTAL INVESTMENTS)

350	Erie County Tobacco Asset Securitization Corporation, New York, Senior Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.000%, 7/15/20 (Pre-refunded to 7/15/10)		7/10 at 101
2,250	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1997B, 5.000%, 7/01/20 - AMBAC Insured		7/07 at 102
	Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000:		
150	6.000%, 6/01/15 (Pre-refunded to 6/01/10)		6/10 at 101
655	6.150%, 6/01/25 (Pre-refunded to 6/01/10)		6/10 at 101
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
3,345	Dormitory Authority of the State of New York, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1986, 7.375%, 7/01/16		No Opt. C
25	Dormitory Authority of the State of New York, Suffolk County, Lease Revenue Bonds, Judicial Facilities, Series 1991A, 9.500%, 4/15/14		10/05 at 110
600	Dormitory Authority of the State of New York, 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 Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2004, 5.000%, 4/01/20 (Pre-refunded to 4/01/14) - MBIA Insured		4/14 at 100
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
750	Niagara Falls City School District, Niagara County, New York, Certificates of Participation, High School Facility, Series 2000, 6.625%, 6/15/28 (Pre-refunded to 6/15/09)		6/09 at 101
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
1,250	Westchester Tobacco Asset Securitization Corporation,		7/10 at 101

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New York, Tobacco Settlement Asset-Backed Bonds,
Series 1999, 6.750%, 7/15/29 (Pre-refunded to 7/15/10)

1,120	Yonkers Industrial Development Agency, New York, Revenue Bonds, Community Development Properties - Yonkers Inc. Project, Series 2001A, 6.625%, 2/01/26 (Pre-refunded to 2/01/11)	2/11 at 100
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UTILITIES - 8.8% (8.9% 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

23

Nuveen New York Municipal Value Fund, Inc. (NNY) (continued)
Portfolio of INVESTMENTS September 30, 2005

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

UTILITIES (continued)		
\$ 2,330	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.375%, 9/01/21	9/11 at 100
750	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001L, 5.375%, 5/01/33	5/11 at 100
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
750	Puerto Rico Electric Power Authority, Power Revenue Bonds,	7/15 at 100

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Series 2005RR, 5.000%, 7/01/35 - FGIC Insured

	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Nissequoque Cogeneration Partners Facility, Series 1998:	
1,000	5.300%, 1/01/13 (Alternative Minimum Tax)	1/09 at 101
575	5.500%, 1/01/23 (Alternative Minimum Tax)	1/09 at 101

WATER AND SEWER - 3.7% (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
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

\$ 140,215 Total Long-Term Investments (cost \$142,161,291) - 98.8%
=====

Other Assets Less Liabilities - 1.2%

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

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

* Optional Call Provisions (not covered by the report of independent registered public accounting firm): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.

** Ratings (not covered by the report of independent registered public accounting firm): 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.

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N/R Investment is not rated.

See accompanying notes to financial statements.

24

Nuveen New York Performance Plus Municipal Fund, Inc. (NNP)
 Portfolio of
 INVESTMENTS September 30, 2005

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

CONSUMER DISCRETIONARY - 0.3% (0.2% OF TOTAL INVESTMENTS)		
\$ 735	New York City Industrial Development Agency, New York, Liberty Revenue Bonds, IAC/InterActiveCorp, Series 2005, 5.000%, 9/01/35	9/15 at 100

CONSUMER STAPLES - 4.1% (2.9% OF TOTAL INVESTMENTS)		
860	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000, 5.800%, 6/01/23	6/10 at 101
745	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101
1,000	New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33	6/13 at 100
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
695	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

EDUCATION AND CIVIC ORGANIZATIONS - 19.6% (13.3% OF TOTAL INVESTMENTS)		
1,500	Albany Industrial Development Agency, New York, Revenue Bonds, Albany Law School, Series 1999A, 6.750%, 12/01/29 - RAAI Insured	12/09 at 101
2,700	Brookhaven Industrial Development Agency, New York, Revenue Bonds, St. Joseph's College, Series 2000, 6.000%, 12/01/20	12/07 at 101
1,285	Cattaraugus County Industrial Development Agency, New York, Revenue Bonds, St. Bonaventure University, Series 1998B, 5.000%, 9/15/13	9/08 at 101

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	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	Dormitory Authority of the State of New York, Revenue Bonds, State University Educational Facilities, Series 1993A, 5.875%, 5/15/17	No Opt. C
1,000	Dormitory Authority of the State of New York, Consolidated Revenue Bonds, City University System, Series 1993B, 6.000%, 7/01/14 - FSA Insured	No Opt. C
730	Dormitory Authority of the State of New York, Revenue Bonds, City University of New York, Series 2005A, 5.500%, 7/01/18 - FGIC Insured	No Opt. C
580	Dormitory Authority of the State of New York, Revenue Bonds, Fashion Institute of Technology, Series 2000, 5.375%, 7/01/20 - FSA Insured	7/10 at 101
5,590	Dormitory Authority of the State of New York, Revenue Bonds, University of Rochester, Series 1999A, 5.500%, 7/01/16	7/09 at 101

25

Nuveen New York Performance Plus Municipal Fund, Inc. (NNP) (continued)
Portfolio of INVESTMENTS September 30, 2005

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

	EDUCATION AND CIVIC ORGANIZATIONS (continued)	
	Dormitory Authority of the State of New York, Revenue Bonds, Pratt Institute, Series 1999:	
\$ 1,250	6.000%, 7/01/20 - RAAI Insured	7/09 at 102
1,000	6.000%, 7/01/24 - RAAI Insured	7/09 at 102
3,810	6.000%, 7/01/28 - RAAI Insured	7/09 at 102
8,345	Dormitory Authority of the State of New York, Revenue Bonds,	7/09 at 101

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Marymount Manhattan College, Series 1999,
6.250%, 7/01/29 - RAAI Insured

	Dormitory Authority of the State of New York, Third General Resolution Consolidated Revenue Bonds, City University System, Series 1998-2:	
1,490	5.000%, 7/01/17 - FSA Insured	7/08 at 101
1,055	5.000%, 7/01/18 - FSA Insured	7/08 at 101
2,120	Dormitory Authority of the State of New York, General Revenue Bonds, New York University, Series 2001-1, 5.500%, 7/01/20 - AMBAC Insured	No Opt. C
1,000	Dormitory Authority of the State of New York, Revenue Bonds, Columbia University, Series 2002B, 5.375%, 7/01/19	7/12 at 100

HEALTHCARE - 14.7% (9.9% 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
745	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2002C, 6.450%, 7/01/32	7/12 at 101
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
2,000	Dormitory Authority of the State of New York, Revenue Bonds, St. Vincent's Hospital and Medical Center, Series 1991, 7.400%, 8/01/30	2/06 at 100
1,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, St. James Mercy Hospital, Series 1998, 5.250%, 2/01/18	2/08 at 102
2,000	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/28 - FGIC Insured	2/15 at 100
4,105	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100
900	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32	7/13 at 100
1,250	Dormitory Authority of the State of New York, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23	7/13 at 100
8,000	Dormitory Authority of the State of New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Charles Hospital and Rehabilitation Center, Series 1999A, 5.500%, 7/01/22 - MBIA Insured	7/09 at 101

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3,400	Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2000A, 6.500%, 7/01/25	7/10 at 101
3,750	Dormitory Authority of the State of New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Catherine of Siena Medical Center, Series 2000A, 6.500%, 7/01/20	7/10 at 101
1,200	Dormitory Authority of the State of New York, Revenue Bonds, Lenox Hill Hospital Obligated Group, Series 2001, 5.500%, 7/01/30	7/11 at 101
1,510	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	2/06 at 100
1,100	Yonkers Industrial Development Agency, New York, Revenue Bonds, St. John's Riverside Hospital, Series 2001A, 7.125%, 7/01/31	7/11 at 101

26

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

	HOUSING/MULTIFAMILY - 7.2% (4.9% OF TOTAL INVESTMENTS)	
\$ 4,530	New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A, 5.000%, 7/01/25 (DD, settling 10/03/05) - FGIC Insured	7/15 at 100
	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
1,500	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2004A, 5.250%, 11/01/30	5/14 at 100
1,160	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2005F-1, 4.750%, 11/01/35	11/15 at 100
390	New York State Housing Finance Agency, Multifamily Housing Revenue Bonds, Series 1989B, 7.550%, 11/01/29 (Alternative Minimum Tax) - AMBAC Insured	11/05 at 100
1,585	New York State Housing Finance Agency, Multifamily Housing Revenue Bonds, Secured Mortgage Program, Series 1992A, 7.000%, 8/15/12 (Alternative Minimum Tax)	2/06 at 100

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1,100 New York State Housing Finance Agency, Secured Mortgage Program Multifamily Housing Revenue Bonds, Series 1999I, 6.200%, 2/15/20 (Alternative Minimum Tax) 8/09 at 101

1,880 Puerto Rico Housing Finance Corporation, Multifamily Mortgage Revenue Bonds, Portfolio A, Series 1990I, 7.500%, 4/01/22 10/05 at 100

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

375 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 - 7.5% (5.1% OF TOTAL INVESTMENTS)

1,340 New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2000, 8.125%, 7/01/19 7/10 at 102

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

2,975 Dormitory Authority of the State of New York, FHA-Insured Mortgage Nursing Home Revenue Bonds, Hebrew Home for the Aged at Riverdale, Series 1997, 6.125%, 2/01/37 2/07 at 102

Dormitory Authority of the State of New York, Revenue Bonds, Providence Rest, Series 2005:

50 5.125%, 7/01/30 - ACA Insured 7/15 at 100

325 5.000%, 7/01/35 - ACA Insured 7/15 at 100

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

1,825 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

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

2,755 Oswego County Industrial Development Agency, New York, FHA-Insured Mortgage Assisted Civic Facility Revenue 2/09 at 101

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Bonds, Bishop Commons Inc., Series 1999A, 5.375%, 2/01/49

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

27

Nuveen New York Performance Plus Municipal Fund, Inc. (NNP) (continued)
Portfolio of INVESTMENTS September 30, 2005

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

	TAX OBLIGATION/GENERAL - 6.7% (4.5% OF TOTAL INVESTMENTS)	
\$ 1,800	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 100
1,600	New York City, New York, General Obligation Bonds, Fiscal Series 2006C, 5.000%, 8/01/16 - FSA Insured	8/15 at 100
	New York City, New York, General Obligation Bonds, Fiscal Series 2005O:	
2,500	5.000%, 6/01/17 - FSA Insured	6/15 at 100
2,500	5.000%, 6/01/18 - FSA Insured	6/15 at 100
1,000	New York City, New York, General Obligation Bonds, Fiscal Series 2005P, 5.000%, 8/01/18 - MBIA Insured	8/15 at 100
3,000	New York City, New York, General Obligation Bonds, Fiscal Series 2006F-1, 5.000%, 9/01/19 - XLCA Insured	9/15 at 100
1,350	Northern Mariana Islands, General Obligation Bonds, Series 2000A, 6.000%, 6/01/20 - ACA Insured	6/10 at 100
	Oneida County, New York, General Obligation Public Improvement Bonds, Series 2000:	
200	5.375%, 4/15/18 - MBIA Insured	4/09 at 102
200	5.375%, 4/15/19 - MBIA Insured	4/09 at 102
	United Nations Development Corporation, New York, Senior Lien Revenue Bonds, Series 2004A:	
750	5.250%, 7/01/23	1/08 at 100
500	5.250%, 7/01/24	1/08 at 100

	TAX OBLIGATION/LIMITED - 27.1% (18.4% 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
1,300	5.000%, 7/01/30 - AMBAC Insured	7/12 at 100

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	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
	Dormitory Authority of the State of New York, Lease Revenue Bonds, Nassau County Board of Cooperative Educational Services, Series 2001A:		
1,265	5.250%, 8/15/17 - FSA Insured		8/11 at 100
1,385	5.250%, 8/15/18 - FSA Insured		8/11 at 100
250	Dormitory Authority of the State of New York, Department of Health Revenue Bonds, Series 2005A, 5.000%, 7/01/25 - CIFG Insured		7/15 at 100
	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D:		
35	5.875%, 2/15/18 - FSA Insured		8/10 at 100
30	5.875%, 2/15/19 - FSA Insured		8/10 at 100
40	8/15/19 - FSA Insured		8/10 at 100
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21		3/14 at 100
5,600	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.500%, 4/01/20 - AMBAC Insured		No Opt. C
6,500	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2002A, 5.125%, 3/15/21		3/12 at 100
2,500	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2005A, 5.000%, 3/15/20 - FSA Insured		3/15 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

28

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

	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:		
\$ 1,000	5.000%, 10/15/24 - MBIA Insured		10/14 at 100
2,670	5.000%, 10/15/25 - MBIA Insured		10/14 at 100
2,125	5.000%, 10/15/26 - MBIA Insured		10/14 at 100

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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
3,000	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003B-1C, 5.500%, 6/01/21	6/13 at 100
3,480	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Series 1999A, 6.500%, 10/01/24	10/10 at 101

TRANSPORTATION - 13.2% (8.9% 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
3,890	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005B, 5.000%, 11/15/35 - MBIA 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
2,400	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 100
3,100	New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/32 - FSA Insured	7/15 at 100
1,000	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 (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
2,300	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005, 5.000%, 12/01/28 - XLCA Insured	6/15 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

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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
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 U.S. GUARANTEED *** - 21.0% (14.2% OF TOTAL INVESTMENTS)

870	Erie County Tobacco Asset Securitization Corporation, New York, Senior Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.000%, 7/15/20 (Pre-refunded to 7/15/10)	7/10 at 101
	Longwood Central School District, Suffolk County, New York, Series 2000:	
1,500	5.750%, 6/15/17 (Pre-refunded 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
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
	Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000:	
400	6.000%, 6/01/15 (Pre-refunded to 6/01/10)	6/10 at 101
725	6.150%, 6/01/25 (Pre-refunded to 6/01/10)	6/10 at 101

29

Nuveen New York Performance Plus Municipal Fund, Inc. (NNP) (continued)
 Portfolio of INVESTMENTS September 30, 2005

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

	U.S. GUARANTEED *** (continued)	
\$ 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
	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D:	
155	5.875%, 2/15/18 (Pre-refunded 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
180	5.875%, 8/15/19 (Pre-refunded to 8/15/10) - FSA Insured	8/10 at 100
5,535	Dormitory Authority of the State of New York, Revenue Bonds, State University Educational Facilities, Series 2002A, 5.000%, 5/15/17 (Pre-refunded to 5/15/12) - FGIC Insured	5/12 at 101
1,200	Dormitory Authority of the State of New York, Revenue Bonds, State Personal Income Tax, Series 2003A, 5.375%, 3/15/22 (Pre-refunded to 3/15/13)	3/13 at 100
1,500	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2003A, 5.250%, 4/01/22	4/13 at 100

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(Pre-refunded to 4/01/13) - MBIA Insured

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
1,785	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
3,000	Westchester Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 1999, 6.750%, 7/15/29 (Pre-refunded to 7/15/10)	7/10 at 101
2,520	Yonkers Industrial Development Agency, New York, Revenue Bonds, Community Development Properties - Yonkers Inc. Project, Series 2001A, 6.625%, 2/01/26 (Pre-refunded to 2/01/11)	2/11 at 100

UTILITIES - 11.8% (8.0% 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
3,000	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,	11/11 at 101

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

1,875	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series 2005RR, 5.000%, 7/01/35 - FGIC Insured	7/15 at 100
4,000	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Nissequogue Cogeneration Partners Facility, Series 1998, 5.500%, 1/01/23 (Alternative Minimum Tax)	1/09 at 101

30

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

	WATER AND SEWER - 9.9% (6.7% 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
120	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

\$ 338,225	Total Long-Term Investments (cost \$342,178,370) - 147.4%	
=====		
	SHORT-TERM INVESTMENTS - 0.2% (0.1% OF TOTAL INVESTMENTS)	
500	Puerto Rico Government Development Bank, Adjustable Refunding Bonds, Variable Rate Demand Obligations, Series 1985, 2.610%, 12/01/15 - MBIA Insured +	

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\$ 500 Total Short-Term Investments (cost \$500,000)

 Total Investments (cost \$342,678,370) - 147.6%

 Other Assets Less Liabilities - 2.9%

 Preferred Shares, at Liquidation Value - (50.5)%

 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 (not covered by the report of independent registered public accounting firm): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- ** Ratings (not covered by the report of independent registered public accounting firm): 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.
- (DD) Portion of security purchased on a delayed delivery basis.
- + Security has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term investment. The rate disclosed is that in effect at the end of the reporting period. This rate changes periodically based on market conditions or a specified market index.

See accompanying notes to financial statements.

Nuveen New York Dividend Advantage Municipal Fund (NAN)
 Portfolio of
 INVESTMENTS September 30, 2005

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
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 CONSUMER DISCRETIONARY - 0.3% (0.2% OF TOTAL INVESTMENTS)

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\$	500	New York City Industrial Development Agency, New York, Liberty Revenue Bonds, IAC/InterActiveCorp, Series 2005, 5.000%, 9/01/35	9/15 at 100
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CONSUMER STAPLES - 3.3% (2.3% OF TOTAL INVESTMENTS)

915	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 100
565	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000, 5.800%, 6/01/23	6/10 at 101
485	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101
400	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 100
2,250	TSASC Inc., New York, Tobacco Flexible Amortization Bonds, Series 1999-1, 6.250%, 7/15/27	7/09 at 101

EDUCATION AND CIVIC ORGANIZATIONS - 16.7% (11.5% 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
1,000	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2003B, 5.250%, 7/01/32 (Mandatory put 7/01/13) - XLCA Insured	No Opt. C
845	Dormitory Authority of the State of New York, Revenue Bonds, City University of New York, Series 2005A, 5.500%, 7/01/18 - FGIC Insured	No Opt. C
500	Dormitory Authority of the State of New York, Revenue Bonds, Fashion Institute of Technology, Series 2000, 5.375%, 7/01/20 - FSA Insured	7/10 at 101
3,000	Dormitory Authority of the State of New York, Revenue Bonds,	7/09 at 101

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	University of Rochester, Series 1999A, 5.500%, 7/01/16	
	Dormitory Authority of the State of New York, Revenue Bonds, Pratt Institute, Series 1999:	
1,750	6.000%, 7/01/20 - RAAI Insured	7/09 at 102
750	6.000%, 7/01/28 - RAAI Insured	7/09 at 102
1,250	Dormitory Authority of the State of New York, Revenue Bonds, Marymount Manhattan College, Series 1999, 6.250%, 7/01/29 - RAAI Insured	7/09 at 101
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

32

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

	HEALTHCARE - 32.0% (22.0% 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
420	Livingston County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Nicholas H. Noyes Hospital, Series 2005, 6.000%, 7/01/30	7/10 at 100
1,750	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A, 5.250%, 2/15/22 - AMBAC Insured	2/13 at 100
250	Dormitory Authority of the State of New York, Revenue Bonds, Nyack Hospital, Series 1996, 6.250%, 7/01/13	7/06 at 102
	Dormitory Authority of the State of New York, Insured Revenue Bonds, Franciscan Health Partnership Obligated Group - Frances Shervier Home and Hospital, Series 1997:	
2,000	5.500%, 7/01/17 - RAAI Insured	7/07 at 102
2,000	5.500%, 7/01/27 - RAAI Insured	7/07 at 102
2,000	Dormitory Authority of the State of New York, FHA-Insured Nursing Home Mortgage Revenue Bonds, Gurwin Jewish Geriatric Center of Long Island, Series 2005A, 4.900%, 2/15/41	2/15 at 100
250	Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health, Series 2000C, 5.500%, 7/01/26	7/08 at 100
625	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/29 - FGIC Insured	2/15 at 100

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2,460	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100
600	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32	7/13 at 100
500	Dormitory Authority of the State of New York, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23	7/13 at 100
	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Victory Memorial Hospital, Series 1999:	
2,165	5.250%, 8/01/15 - MBIA Insured	8/09 at 101
2,000	5.375%, 8/01/25 - MBIA Insured	8/09 at 101
4,850	Dormitory Authority of the State of New York, Secured Hospital Revenue Refunding Bonds, Wyckoff Heights Medical Center, Series 1998H, 5.300%, 8/15/21 - MBIA Insured	2/08 at 101
2,480	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Memorial Hospital of William F. and Gertrude F. Jones Inc., Series 1999, 5.250%, 8/01/19 - MBIA Insured	2/09 at 101
4,825	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Montefiore Medical Center, Series 1999, 5.450%, 8/01/29 - AMBAC Insured	8/09 at 101
1,575	Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2000A, 6.500%, 7/01/25	7/10 at 101
2,000	Dormitory Authority of the State of New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Catherine of Siena Medical Center, Series 2000A, 6.500%, 7/01/20	7/10 at 101
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

HOUSING/MULTIFAMILY - 5.7% (3.9% OF TOTAL INVESTMENTS)

2,585	New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A, 5.000%, 7/01/25 - FGIC Insured	7/15 at 100
920	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2000A, 5.850%, 11/01/20 (Alternative Minimum Tax) (Pre-refunded	10/05 at 100

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to 10/27/05)

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
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33

Nuveen New York Dividend Advantage Municipal Fund (NAN) (continued)
Portfolio of INVESTMENTS September 30, 2005

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
HOUSING/MULTIFAMILY (continued)		
\$ 750	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2004A, 5.250%, 11/01/30	5/14 at 100
680	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2005F-1, 4.750%, 11/01/35	11/15 at 100
HOUSING/SINGLE FAMILY - 2.6% (1.8% OF TOTAL INVESTMENTS)		
645	Guam Housing Corporation, Mortgage-Backed Securities Program Single Family Mortgage Revenue Bonds, Series 1998A, 5.750%, 9/01/31 (Alternative Minimum Tax)	No Opt. C
2,110	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 - 4.8% (3.3% OF TOTAL INVESTMENTS)		
Appleridge Retirement Community Inc., New York, GNMA Collateralized Mortgage Revenue Bonds, Series 1999:		
1,150	5.700%, 9/01/31	9/09 at 102
1,250	5.750%, 9/01/41	9/09 at 102
665	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2000, 8.125%, 7/01/19	7/10 at 102
750	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2001A-1, 7.250%, 7/01/16	7/11 at 101
190	Dormitory Authority of the State of New York, Revenue Bonds, Providence Rest, Series 2005, 5.000%, 7/01/35 - ACA Insured	7/15 at 100
2,570	Yonkers Industrial Development Agency, New York, FHA-Insured	2/09 at 101

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Mortgage Revenue Bonds, Michael Malotz Skilled Nursing Pavilion, Series 1999, 5.450%, 2/01/29 - MBIA Insured

TAX OBLIGATION/GENERAL - 11.9% (8.2% OF TOTAL INVESTMENTS)		
1,000	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 100
1,125	New York City, New York, General Obligation Bonds, Fiscal Series 2006C, 5.000%, 8/01/16 - FSA Insured	8/15 at 100
	New York City, New York, General Obligation Bonds, Fiscal Series 2005O:	
1,500	5.000%, 6/01/17 - FSA Insured	6/15 at 100
1,500	5.000%, 6/01/18 - FSA Insured	6/15 at 100
600	New York City, New York, General Obligation Bonds, Fiscal Series 2005P, 5.000%, 8/01/18 - MBIA Insured	8/15 at 100
4,950	New York City, New York, General Obligation Bonds, Fiscal Series 1999J, 5.125%, 5/15/29 - MBIA Insured	5/09 at 101
800	Northern Mariana Islands, General Obligation Bonds, Series 2000A, 6.000%, 6/01/20 - ACA Insured	6/10 at 100
	Rochester, New York, General Obligation Bonds, Series 1999:	
720	5.250%, 10/01/18 - MBIA Insured	No Opt. C
720	5.250%, 10/01/19 - MBIA Insured	No Opt. C
2,280	Rockland County, New York, General Obligation Bonds, Series 1999, 5.600%, 10/15/16	10/09 at 101
	United Nations Development Corporation, New York, Senior Lien Revenue Bonds, Series 2004A:	
500	5.250%, 7/01/23	1/08 at 100
500	5.250%, 7/01/24	1/08 at 100

TAX OBLIGATION/LIMITED - 26.6% (18.3% 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
1,155	Buffalo Fiscal Stability Authority, New York, Sales Tax Revenue State Aid Secured Bonds, Series 2005A, 5.000%, 9/01/18 - MBIA Insured	9/15 at 100
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

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

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		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
		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 and Use Tax Revenue Bonds, Series 2004H, 5.250%, 11/15/13 - AMBAC Insured	No Opt. C
	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
	590	Dormitory Authority of the State of New York, Department of Health Revenue Bonds, Series 2005A, 5.250%, 7/01/24 - CIFG Insured	7/15 at 100
	35	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D, 5.875%, 8/15/18 - FSA Insured	8/10 at 100
	1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 100
	1,000	Dormitory Authority of the State of New York, Service Contract Bonds, Child Care Facilities Development Program, Series 2002, 5.375%, 4/01/19	4/12 at 100
	3,400	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.500%, 4/01/20 - AMBAC Insured	No Opt. C
	1,385	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2005A, 5.000%, 3/15/20 - FSA Insured	3/15 at 100
		New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
	1,000	5.000%, 10/15/24 - MBIA Insured	10/14 at 100
	1,100	5.000%, 10/15/25 - MBIA Insured	10/14 at 100
	810	5.000%, 10/15/26 - MBIA Insured	10/14 at 100
	1,875	5.000%, 10/15/29 - AMBAC Insured	10/14 at 100
	3,345	Suffolk County Judicial Facilities Agency, New York, Service Agreement Revenue Bonds, John P. Colahan Court Complex, Series 1999, 5.250%, 10/15/15 - AMBAC Insured	10/09 at 101
		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

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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
750	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Series 1999A, 6.500%, 10/01/24	10/10 at 101

TRANSPORTATION - 12.1% (8.4% 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
2,280	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005B, 5.000%, 11/15/35 - MBIA 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
625	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 100
2,100	New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/32 - FSA Insured	7/15 at 100

35

Nuveen New York Dividend Advantage Municipal Fund (NAN) (continued)
Portfolio of INVESTMENTS September 30, 2005

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

	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
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
800	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005: 5.000%, 12/01/19 - FSA Insured	6/15 at 101
1,300	5.000%, 12/01/28 - XLCA Insured	6/15 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

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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 *** - 15.4% (10.6% OF TOTAL INVESTMENTS)		
525	Erie County Tobacco Asset Securitization Corporation, New York, Senior Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.000%, 7/15/20 (Pre-refunded to 7/15/10)	7/10 at 101
1,250	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1997B, 5.000%, 7/01/20 - AMBAC Insured	7/07 at 102
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
Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000:		
265	6.000%, 6/01/15 (Pre-refunded to 6/01/10)	6/10 at 101
1,665	6.150%, 6/01/25 (Pre-refunded to 6/01/10)	6/10 at 101
50	New York City, New York, General Obligation Bonds, Fiscal Series 1999J, 5.125%, 5/15/29 (Pre-refunded to 5/15/09) - MBIA Insured	5/09 at 101
175	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D, 5.875%, 8/15/18 (Pre-refunded to 8/15/10) - FSA Insured	8/10 at 100
600	Dormitory Authority of the State of New York, 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 Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2003A, 5.250%, 4/01/23 (Pre-refunded to 4/01/13) - 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 (Pre-refunded to 4/01/14) - MBIA Insured	4/14 at 100
1,000	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002A, 5.125%, 3/15/27 (Pre-refunded 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
1,250	Westchester Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds,	7/10 at 101

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Series 1999, 6.750%, 7/15/29 (Pre-refunded to 7/15/10)

1,400	Yonkers Industrial Development Agency, New York, Revenue Bonds, Community Development Properties - Yonkers Inc. Project, Series 2001A, 6.625%, 2/01/26 (Pre-refunded to 2/01/11)	2/11 at 100
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 UTILITIES - 10.0% (6.9% 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

36

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

\$ 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, 5.625%, 11/15/24 (Alternative Minimum Tax) (Mandatory put 11/15/14)	11/11 at 101
1,065	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series 2005RR, 5.000%, 7/01/35 - FGIC Insured	7/15 at 100
955	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Nissequoque 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

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	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
<hr/>			
\$	197,335	Total Long-Term Investments (cost \$199,589,425) - 145.2%	
<hr/>			
		Other Assets Less Liabilities - 2.2%	
<hr/>			
		Preferred Shares, at Liquidation Value - (47.4)%	
<hr/>			
		Net Assets Applicable to Common Shares - 100%	
<hr/>			

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
 - * Optional Call Provisions (not covered by the report of independent registered public accounting firm): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
 - ** Ratings (not covered by the report of independent registered public accounting firm): 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.

Nuveen New York Dividend Advantage Municipal Fund 2 (NXK)
Portfolio of
INVESTMENTS September 30, 2005

	PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL C PROVISIO
<hr/>			
		CONSUMER DISCRETIONARY - 0.3% (0.2% OF TOTAL INVESTMENTS)	
\$	275	New York City Industrial Development Agency, New York, Liberty Revenue Bonds, IAC/InterActiveCorp, Series 2005, 5.000%, 9/01/35	9/15 at 100
<hr/>			
		CONSUMER STAPLES - 6.5% (4.6% OF TOTAL INVESTMENTS)	

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480	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101
500	New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33	6/13 at 100
245	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 100
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 - 15.8% (11.2% OF TOTAL INVESTMENTS)

2,750	Albany Industrial Development Agency, New York, Revenue Bonds, St. Rose College, Series 2001A, 5.375%, 7/01/31 - AMBAC Insured	7/11 at 101
1,975	Amherst Industrial Development Agency, New York, Revenue Bonds, UBF Faculty/Student Housing Corporation, University of Buffalo Village Green Project, Series 2001A, 5.250%, 8/01/31 - AMBAC Insured	8/11 at 102
2,190	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
1,000	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2003B, 5.250%, 7/01/32 (Mandatory put 7/01/13) - XLCA Insured	No Opt. C
2,000	Dormitory Authority of the State of New York, Insured Revenue Bonds, New York Medical College, Series 1998, 5.000%, 7/01/21 - MBIA Insured	7/08 at 101
1,265	Dormitory Authority of the State of New York, Third General Resolution Consolidated Revenue Bonds, City University System, Series 1998-1, 5.250%, 7/01/25 - FGIC Insured	7/08 at 102
500	Dormitory Authority of the State of New York, Revenue Bonds, City University of New York, Series 2005A, 5.500%, 7/01/18 - FGIC Insured	No Opt. C
1,000	Dormitory Authority of the State of New York, Revenue Bonds, Canisius College, Series 2000, 5.250%, 7/01/30 - MBIA Insured	7/11 at 101
900	Utica Industrial Development Agency, New York, Revenue Bonds, Utica College, Series 2004A, 6.875%, 12/01/34	6/09 at 101

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 HEALTHCARE - 17.4% (12.4% OF TOTAL INVESTMENTS)

290	Livingston County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Nicholas H. Noyes Hospital, Series 2005, 6.000%, 7/01/30	7/10 at 100
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

38

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

\$	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 Hospital, Series 2001B, 6.375%, 7/01/31	7/12 at 100
		Dormitory Authority of the State of New York, Revenue Bonds, Nyack Hospital, Series 1996:	
	115	6.000%, 7/01/06	7/06 at 102
	100	6.250%, 7/01/13	7/06 at 102
	1,500	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Refunding Bonds, United Health Services, Series 1997, 5.375%, 8/01/27 - AMBAC Insured	2/08 at 102
	500	Dormitory Authority of the State of New York, Insured Revenue Bonds, Franciscan Health Partnership Obligated Group - Frances Shervier Home and Hospital, Series 1997, 5.500%, 7/01/17 - RAAI Insured	7/07 at 102
	1,250	Dormitory Authority of the State of New York, Revenue Bonds, Mount Sinai NYU Health, Series 2000C, 5.500%, 7/01/26	7/08 at 100
	860	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/28 - FGIC Insured	2/15 at 100
	1,240	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A,	8/14 at 100

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5.250%, 8/15/15 - FSA Insured

500	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32	7/13 at 100
3,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Montefiore Medical Center, Series 1999, 5.500%, 8/01/38 - AMBAC Insured	8/09 at 101
2,505	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, New York Hospital Medical Center of Queens, Series 1999, 5.550%, 8/15/29 - AMBAC Insured	8/09 at 101
500	Dormitory Authority of the State of New York, Revenue Bonds, Lenox Hill Hospital Obligated Group, Series 2001, 5.500%, 7/01/30	7/11 at 101
	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 - 2.8% (2.0% OF TOTAL INVESTMENTS)

160	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001B, 5.250%, 11/01/16	5/11 at 101
1,000	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001C-2, 5.400%, 11/01/33 (Alternative Minimum Tax)	11/11 at 100
	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2002A:	
455	5.375%, 11/01/23 (Alternative Minimum Tax)	5/12 at 100
225	5.500%, 11/01/34 (Alternative Minimum Tax)	5/12 at 100
500	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2004A, 5.250%, 11/01/30	5/14 at 100
440	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2005F-1, 4.750%, 11/01/35	11/15 at 100

HOUSING/SINGLE FAMILY - 1.5% (1.2% OF TOTAL INVESTMENTS)

1,490	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 82, 5.650%, 4/01/30 (Alternative Minimum Tax)	10/09 at 100
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LONG-TERM CARE - 3.0% (2.1% OF TOTAL INVESTMENTS)

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

39

Nuveen New York Dividend Advantage Municipal Fund 2 (NXX) (continued)
Portfolio of INVESTMENTS September 30, 2005

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

	LONG-TERM CARE (continued)	
	Dormitory Authority of the State of New York, Revenue Bonds, Providence Rest, Series 2005:	
\$ 50	5.125%, 7/01/30 - ACA Insured	7/15 at 100
135	5.000%, 7/01/35 - ACA Insured	7/15 at 100
2,150	Dormitory Authority of the State of New York, Insured Revenue Bonds, Rehabilitation Association Pooled Loan Program 1, Series 2001A, 5.000%, 7/01/23 - AMBAC Insured	7/11 at 102

	TAX OBLIGATION/GENERAL - 11.9% (8.4% OF TOTAL INVESTMENTS)	
1,775	Bath Central School District, Steuben County, New York, General Obligation Bonds, Series 2002, 4.000%, 6/15/18 - FGIC Insured	6/12 at 100
750	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 100
750	New York City, New York, General Obligation Bonds, Fiscal Series 2006C, 5.000%, 8/01/16 - FSA Insured	8/15 at 100
	New York City, New York, General Obligation Bonds, Fiscal Series 2005O:	
750	5.000%, 6/01/17 - FSA Insured	6/15 at 100
750	5.000%, 6/01/18 - FSA Insured	6/15 at 100
400	New York City, New York, General Obligation Bonds, Fiscal Series 2005P, 5.000%, 8/01/18 - MBIA Insured	8/15 at 100
2,000	New York City, New York, General Obligation Bonds, Fiscal Series 2006F-1, 5.000%, 9/01/19 - XLCA Insured	9/15 at 100
3,630	New York City, New York, General Obligation Bonds, Fiscal Series 1998H, 5.375%, 8/01/27 - MBIA Insured	8/08 at 101
	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

	TAX OBLIGATION/LIMITED - 25.3% (17.9% OF TOTAL INVESTMENTS)	

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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 Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 - MBIA Insured	2/13 at 100
1,000	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.000%, 2/01/23	2/13 at 100
1,000	New York 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
	Dormitory Authority of the State of New York, Service Contract Bonds, Child Care Facilities Development Program, Series 2002:	
1,905	5.375%, 4/01/17	4/12 at 100
1,000	5.375%, 4/01/19	4/12 at 100
2,300	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B, 5.500%, 4/01/20 - AMBAC Insured	No Opt. C
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2004, 5.000%, 4/01/21 - MBIA Insured	4/14 at 100

40

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

	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
\$ 1,140	5.000%, 10/15/25 - MBIA Insured	10/14 at 100
835	5.000%, 10/15/26 - MBIA Insured	10/14 at 100
500	5.000%, 10/15/29 - AMBAC Insured	10/14 at 100
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

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1,000	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003B-1C, 5.500%, 6/01/21	6/13 at 100
2,250	Virgin Islands Public Finance Authority, Senior Lien Revenue Refunding Bonds, Matching Fund Loan Note, Series 1998A, 5.500%, 10/01/22	10/08 at 101

TRANSPORTATION - 17.1% (12.2% OF TOTAL INVESTMENTS)

2,000	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/20	7/11 at 101
1,000	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005B, 5.000%, 11/15/35 - MBIA 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
375	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/30 - AMBAC Insured	1/15 at 100
1,300	New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/32 - FSA Insured	7/15 at 100
3,400	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 (Alternative Minimum Tax) - MBIA Insured	4/09 at 101
2,195	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Twentieth Series 2000, 5.500%, 10/15/35 (Alternative Minimum Tax) - MBIA Insured	10/07 at 101
	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005:	
750	5.000%, 12/01/19 - FSA Insured	6/15 at 101
1,000	5.000%, 12/01/28 - XLCA Insured	6/15 at 101
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 *** - 14.4% (10.2% 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
370	New York City, New York, General Obligation Bonds, Fiscal Series 1998H, 5.375%, 8/01/27 (Pre-refunded to 8/01/08) -	8/08 at 101

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MBIA Insured

400	Dormitory Authority of the State of New York, Revenue Bonds, State Personal Income Tax, Series 2003A, 5.375%, 3/15/22 (Pre-refunded to 3/15/13)	3/13 at 100
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

41

Nuveen New York Dividend Advantage Municipal Fund 2 (NXK) (continued)
Portfolio of INVESTMENTS September 30, 2005

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

UTILITIES - 16.1% (11.4% 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
1,000	New York City Industrial Development Agency, New York, Revenue Bonds, Brooklyn Navy Yard Cogeneration Partners LP, Series 1997, 5.750%, 10/01/36 (Alternative Minimum Tax)	10/08 at 102
2,000	New York State Power Authority, General Revenue Bonds, Series 2000A, 5.250%, 11/15/40	11/10 at 100
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:	

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1,250	5.300%, 1/01/13 (Alternative Minimum Tax)	1/09 at 101
750	5.500%, 1/01/23 (Alternative Minimum Tax)	1/09 at 101

WATER AND SEWER - 8.7% (6.2% 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

\$ 132,875 Total Long-Term Investments (cost \$135,063,835) - 140.8%
=====

Other Assets Less Liabilities - 5.9%

Preferred Shares, at Liquidation Value - (46.7)%

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 (not covered by the report of independent registered public accounting firm): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.

** Ratings (not covered by the report of independent registered public accounting firm): 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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	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)
ASSETS		
Investments, at market value (cost \$142,161,291, \$342,678,370, \$199,589,425 and \$135,063,835, respectively)	\$150,387,656	\$363,575,598
Cash	--	2,576,828
Receivables:		
Interest	2,096,247	5,133,054
Investments sold	--	80,009
Other assets	3,749	40,720
Total assets	152,487,652	371,406,209
LIABILITIES		
Cash overdraft	135,577	--
Payable for investments purchased	--	541,616
Accrued expenses:		
Management fees	69,056	192,140
Other	47,189	91,681
Preferred share dividends payable	N/A	25,884
Total liabilities	251,822	851,321
Preferred shares, at liquidation value	N/A	124,300,000
Net assets applicable to Common shares	\$152,235,830	\$246,254,888
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)	\$ 10.07	\$ 16.44
NET ASSETS APPLICABLE TO COMMON SHARES CONSIST OF:		
Common shares, \$.01 par value per share	\$ 151,204	\$ 149,771
Paid-in surplus	144,256,690	218,126,391
Undistributed net investment income	226,770	1,858,442
Accumulated net realized gain (loss) from investments	(625,199)	5,223,056
Net unrealized appreciation of investments	8,226,365	20,897,228
Net assets applicable to Common shares	\$152,235,830	\$246,254,888
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 Year Ended September 30, 2005

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)
INVESTMENT INCOME	\$7,770,383	\$18,727,206
EXPENSES		
Management fees	838,823	2,339,616
Preferred shares - auction fees	N/A	310,750
Preferred shares - dividend disbursing agent fees	N/A	40,000
Shareholders' servicing agent fees and expenses	45,137	43,907
Custodian's fees and expenses	45,135	88,314
Directors'/Trustees' fees and expenses	2,700	7,116
Professional fees	9,877	23,487
Shareholders' reports - printing and mailing expenses	23,801	31,917
Stock exchange listing fees	10,513	10,564
Investor relations expense	25,504	50,364
Other expenses	7,555	31,708
Total expenses before custodian fee credit and expense reimbursement	1,009,045	2,977,743
Custodian fee credit	(9,981)	(11,511)
Expense reimbursement	--	--
Net expenses	999,064	2,966,232
Net investment income	6,771,319	15,760,974
REALIZED AND UNREALIZED GAIN (LOSS)		
Net realized gain from investments	1,440,260	5,223,289
Change in net unrealized appreciation (depreciation) of investments	(830,389)	(3,719,101)
Net realized and unrealized gain	609,871	1,504,188
DISTRIBUTIONS TO PREFERRED SHAREHOLDERS		
From net investment income	N/A	(2,030,536)
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	(2,102,740)
Net increase in net assets applicable to Common shares from operations	\$7,381,190	\$15,162,422

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

See accompanying notes to financial statements.

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	NEW YORK VALUE (NNY)	
	YEAR ENDED 9/30/05	YEAR ENDED 9/30/04

OPERATIONS		
Net investment income	\$ 6,771,319	\$ 6,798,66
Net realized gain from investments	1,440,260	132,48
Change in net unrealized appreciation (depreciation) of investments	(830,389)	466,99
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	7,381,190	7,398,14

DISTRIBUTIONS TO COMMON SHAREHOLDERS		
From net investment income	(6,459,423)	(6,501,75
From accumulated net realized gains from investments	--	--

Decrease in net assets applicable to Common shares from distributions to Common shareholders	(6,459,423)	(6,501,75

CAPITAL SHARE TRANSACTIONS		
Net proceeds from Common shares issued to shareholders due to reinvestment of distributions	--	--

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

Net increase (decrease) in net assets applicable to Common shares	921,767	896,38

Net assets applicable to Common shares at the beginning of year	151,314,063	150,417,67

Net assets applicable to Common shares at the end of year	\$152,235,830	\$151,314,06
=====		
Undistributed (Over-distribution of) net investment income at the end of year	\$ 226,770	\$ (79,49
=====		

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

See accompanying notes to financial statements.

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	9/30/05	9/30/04

OPERATIONS		
Net investment income	\$ 9,492,793	\$ 9,791,177
Net realized gain from investments	3,413,773	668,100
Change in net unrealized appreciation (depreciation) of investments	(2,619,438)	788,477
Distributions to Preferred Shareholders:		
From net investment income	(1,210,994)	(594,150)
From accumulated net realized gains from investments	--	--

Net increase in net assets applicable to Common shares from operations	9,076,134	10,653,597

DISTRIBUTIONS TO COMMON SHAREHOLDERS		
From net investment income	(9,067,881)	(9,100,077)
From accumulated net realized gains from investments	--	--

Decrease in net assets applicable to Common shares from distributions to Common shareholders	(9,067,881)	(9,100,077)

CAPITAL SHARE TRANSACTIONS		
Net proceeds from Common shares issued to shareholders due to reinvestment of distributions	100,992	152,410

Net increase in net assets applicable to Common Shares from capital share transactions	100,992	152,410

Net increase (decrease) in net assets applicable to Common shares	109,245	1,705,937
Net assets applicable to Common shares at the beginning of year	145,591,779	143,885,840

Net assets applicable to Common shares at the end of year	\$145,701,024	\$145,591,779
=====		
Undistributed (Over-distribution of) net investment income at the end of year	\$ 1,013,776	\$ 1,857,720
=====		

See accompanying notes to financial statements.

Notes to
FINANCIAL STATEMENTS

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 (NXX). All of the Funds' Common shares trade on the 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

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registered under the Investment Company Act of 1940, as amended, as closed-end management investment companies.

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

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.

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 Funds' Board of Directors/Trustees. When market price quotes are not readily available (which is usually the case for municipal securities), the pricing service or, in the absence of a pricing service for a particular security, the Board of Directors/Trustees of the Funds, or its designee, may establish fair market value using a wide variety of market data including yields or prices of municipal bonds of comparable quality, type of issue, coupon, maturity and rating, market quotes or indications of value from securities dealers, evaluations of anticipated cash flows or collateral, general market conditions and other information and analysis, including the obligor's credit characteristics considered relevant by the pricing service of 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.

Investment Transactions

Investment transactions are recorded on a trade date basis. Realized gains and losses from transactions are determined on the specific identification method. Investments purchased on a when-issued or delayed delivery basis may have extended settlement periods. Any investments so purchased are subject to market fluctuation during this period. The Funds have instructed the custodian to segregate assets with a current value at least equal to the amount of the when-issued and delayed delivery purchase commitments. At September 30, 2005, New York Performance Plus (NNP) had outstanding delayed delivery purchase commitments of \$541,616. There were no such outstanding purchase commitments in any of the other Funds.

47

Notes to
FINANCIAL STATEMENTS (continued)

Investment Income

Interest income, which includes the amortization of premiums and accretion of discounts for financial reporting purposes, is recorded on an accrual basis. Investment income also includes paydown gains and losses, if any.

Income Taxes

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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. All monthly tax-exempt income dividends paid during the fiscal year ended September 30, 2005, have been designated Exempt Interest Dividends. Net realized capital gains and ordinary income distributions paid by the Funds are subject to federal taxation.

Dividends and Distributions to Common Shareholders

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

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

Preferred Shares

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

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

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

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

Derivative Financial Instruments

The Funds 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 year ended September 30, 2005.

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Custodian Fee Credit

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

Indemnifications

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

Use of Estimates

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

2. FUND SHARES

Transactions in Common shares were as follows:

	NEW YORK VALUE (NNY)		NEW YORK PERFORMANCE
	YEAR ENDED 9/30/05	YEAR ENDED 9/30/04	YEAR ENDED 9/30/05

Common shares issued to shareholders due to reinvestment of distributions	--	--	--
---	----	----	----

	NEW YORK DIVIDEND ADVANTAGE (NAN)		NEW YORK DIVIDEND ADVANTAGE 2 (NXX)
	YEAR ENDED 9/30/05	YEAR ENDED 9/30/04	YEAR ENDED 9/30/05

Common shares issued to shareholders due to reinvestment of distributions	6,166	9,362	3,630
---	-------	-------	-------

3. SECURITIES TRANSACTIONS

Purchases and sales (including maturities) of investments in long-term municipal securities during the fiscal year ended September 30, 2005, were as follows:

NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	NEW YORK DIVIDEND ADVANTAGE 2 (NXX)
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Purchases	\$30,131,499	\$59,586,483	\$42,404,353	\$28,018,987
Sales and maturities	26,796,727	63,352,801	42,065,847	32,002,641

49

Notes to
FINANCIAL STATEMENTS (continued)

4. INCOME TAX INFORMATION

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

At September 30, 2005, the cost of investments was as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	NEW YORK DIVIDEND ADVANTAGE 2 (NXX)
Cost of investments	\$141,932,975	\$342,395,212	\$199,516,598	\$135,021,784

Gross unrealized appreciation and gross unrealized depreciation of investments at September 30, 2005, were as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	NEW YORK DIVIDEND ADVANTAGE 2 (NXX)
Gross unrealized:				
Appreciation	\$8,737,310	\$22,260,949	\$12,254,287	\$6,793,839
Depreciation	(282,629)	(1,080,563)	(214,093)	(161,308)
Net unrealized appreciation of investments	\$8,454,681	\$21,180,386	\$12,040,194	\$6,632,531

The tax components of undistributed net investment income and net realized gains at September 30, 2005, were as follows:

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	NEW YORK DIVIDEND ADVANTAGE 2 (NXX)
Undistributed net tax-exempt income *	\$535,229	\$2,747,947	\$1,686,003	\$1,162,793
Undistributed net ordinary income **	--	21,435	--	30,315
Undistributed net long-term capital gains	--	5,223,056	1,982,961	1,502,376

- =====
- * Undistributed net tax-exempt income (on a tax basis) has not been reduced for the dividend declared on September 1, 2005, paid on October 3, 2005.
 - ** Net ordinary income consists of taxable market discount income and net short-term capital gains, if any.

50

The tax character of distributions paid during the fiscal years ended September 30, 2005 and September 30, 2004, 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)	NEW YORK DIVIDEND ADVANTAGE 2 (NXX)
2005				

Distributions from net tax-exempt income	\$6,441,278	\$16,930,267	\$10,302,766	\$6,979,318
Distributions from net ordinary income **	17,730	34,069	--	3,548
Distributions from net long-term capital gains	--	1,266,695	--	425,821
=====				

	NEW YORK VALUE (NNY)	NEW YORK PERFORMANCE PLUS (NNP)	NEW YORK DIVIDEND ADVANTAGE (NAN)	NEW YORK DIVIDEND ADVANTAGE 2 (NXX)
2004				

Distributions from net tax-exempt income	\$6,531,999	\$16,052,941	\$9,686,993	\$6,562,486
Distributions from net ordinary income **	--	11,164	--	5,285
Distributions from net long-term capital gains	--	3,977,775	--	328,604
=====				

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

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

5. MANAGEMENT FEE AND OTHER TRANSACTIONS WITH AFFILIATES

Each Fund's management fee is separated into two components -- a complex-level component, based on the aggregate amount of all fund assets managed by 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.

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.

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

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

51

Notes to
FINANCIAL STATEMENTS (continued)

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

The annual complex-level fee, payable monthly, which is additive to the fund-level fee, for all Nuveen sponsored funds in the U.S., is based on the aggregate amount of total fund assets managed as stated in the table below. As of September 30, 2005, the complex-level fee rate was .1898%.

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

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the average daily net assets of each fund including assets attributable to all types of leverage used by the Nuveen funds) of Nuveen-sponsored funds in the U.S.

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

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

52

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

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

* From the commencement of operations.

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

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

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

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2005	.30	2011	.05
2006	.30		

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* 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. Transactions (C) and (D) above were settled in late July, which effectively reduced St. Paul Travelers' controlling stake in Nuveen and was deemed an "assignment" (as defined in the 1940 Act) of the investment management agreements between the Funds and the Adviser, which resulted in the automatic termination of each agreement under the 1940 Act. In anticipation of such deemed assignment, the Board of Directors/Trustees had approved new ongoing investment management agreements for each Fund and the submission of those agreements for approval by each respective Fund's shareholders, which shareholder approval was received prior to the settlement of transactions (C) and (D). The new ongoing management agreements took effect upon such settlement.

Notes to
FINANCIAL STATEMENTS (continued)

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 November 1, 2005, to shareholders of record on October 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	\$.0780	\$.0785	\$.0760

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Financial
HIGHLIGHTS

Financial
HIGHLIGHTS

Selected data for a Common share outstanding throughout each period:

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

Year Ended 9/30:						
2005	\$10.01	\$.45	\$.04	\$N/A	\$N/A	\$.4
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
NEW YORK PERFORMANCE PLUS (NNP)						

Year Ended 9/30:						
2005	16.50	1.05	.10	(.14)	--	1.0
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
NEW YORK DIVIDEND ADVANTAGE (NAN)						

Year Ended 9/30:						
2005	15.83	1.03	.09	(.13)	--	.9
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
NEW YORK DIVIDEND ADVANTAGE 2 (NXK)						

Year Ended 9/30:						
2005	15.60	1.01	.10	(.13)	--	.9
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

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	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	\$ --	\$10.07	\$ 9.26	5.88%	4.95%
2004	--	10.01	9.15	5.29	5.04
2003	--	9.95	9.11	1.65	2.59
2002	--	10.16	9.42	4.55	8.26
2001	--	9.86	9.49	14.66	9.23

NEW YORK PERFORMANCE
PLUS (NNP)

Year Ended 9/30:					
2005	--	16.44	16.01	9.37	6.29
2004	--	16.50	15.66	8.19	7.55
2003	--	16.57	15.66	1.88	4.25
2002	--	17.11	16.60	14.44	13.65
2001	--	15.95	15.39	15.56	15.01

NEW YORK DIVIDEND
ADVANTAGE (NAN)

Year Ended 9/30:					
2005	--	15.83	16.11	14.24	6.38
2004	--	15.83	15.01	6.13	7.68
2003	--	15.66	15.09	3.86	5.04
2002	--	15.85	15.47	13.57	12.95
2001	--	14.86	14.44	24.06	16.98

NEW YORK DIVIDEND
ADVANTAGE 2 (NXK)

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

Ratios/Supplemental Data

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

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NEW YORK VALUE (NNY)

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

NEW YORK PERFORMANCE PLUS (NNP)

Year Ended 9/30:				
2005	246,255	1.20	6.36	1.20
2004	247,139	1.21	6.58	1.21
2003	247,777	1.22	6.67	1.21
2002	255,890	1.24	7.08	1.23
2001	238,599	1.29	7.47	1.28

NEW YORK DIVIDEND ADVANTAGE (NAN)

Year Ended 9/30:				
2005	145,701	1.16	6.13	.80
2004	145,592	1.17	6.38	.74
2003	143,886	1.19	6.50	.74
2002	145,599	1.21	6.76	.75
2001	136,441	1.25	7.01	.78

NEW YORK DIVIDEND ADVANTAGE 2 (NXK)

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

Preferred Shares at End of Period

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

NEW YORK VALUE (NNY)

Year Ended 9/30:			
2005	\$ N/A	\$ N/A	\$ N/A
2004	N/A	N/A	N/A
2003	N/A	N/A	N/A
2002	N/A	N/A	N/A
2001	N/A	N/A	N/A

NEW YORK PERFORMANCE PLUS (NNP)

Year Ended 9/30:

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2005	124,300	25,000	74,528
2004	124,300	25,000	74,706
2003	124,300	25,000	74,834
2002	124,300	25,000	76,466
2001	124,300	25,000	72,988

NEW YORK DIVIDEND
ADVANTAGE (NAN)

Year Ended 9/30:

2005	69,000	25,000	77,790
2004	69,000	25,000	77,751
2003	69,000	25,000	77,133
2002	69,000	25,000	77,753
2001	69,000	25,000	74,435

NEW YORK DIVIDEND
ADVANTAGE 2 (NXK)

Year Ended 9/30:

2005	47,000	25,000	78,514
2004	47,000	25,000	78,567
2003	47,000	25,000	78,033
2002	47,000	25,000	78,663
2001 (a)	47,000	25,000	74,981

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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.

See accompanying notes to financial statements.

56-57 SPREAD

Board Members
AND OFFICERS

The management of the Funds, including general supervision of the duties performed for the Funds by the Adviser, is the responsibility of the Board Members of the Funds. The number of board members of the Fund is currently set at nine. None of the board members who are not "interested" persons of the Funds has ever been a director or employee of, or consultant to, Nuveen or its affiliates. The names and business addresses of the board members and officers of the Funds, their principal occupations and other affiliations during the past

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five years, the number of portfolios each oversees and other directorships they hold are set forth below.

NAME, BIRTHDATE AND ADDRESS	POSITION(S) HELD WITH THE FUNDS	YEAR FIRST ELECTED OR APPOINTED (2)	PRINCIPAL OCCUPATION(S) INCLUDING OTHER DIRECTORSHIPS DURING PAST 5 YEARS

BOARD MEMBER WHO IS AN INTERESTED PERSON OF THE FUNDS:			

Timothy R. Schwertfeger(1) 3/28/49 333 W. Wacker Drive Chicago, IL 60606	Chairman of the Board and Trustee	1994	Chairman (since 1996) and Director of N Inc., Nuveen Investments, LLC, Nuveen A Nuveen Institutional Advisory Corp.(3); of Institutional Capital Corporation; C (since 1997) of Nuveen Asset Management Director of Rittenhouse Asset Managemen Chairman of Nuveen Investments Advisers

BOARD MEMBERS WHO ARE NOT INTERESTED PERSONS OF THE FUNDS:			

Robert P. Bremner 8/22/40 333 W. Wacker Drive Chicago, IL 60606	Board member	1997	Private Investor and Management Consult

Lawrence H. Brown 7/29/34 333 W. Wacker Drive Chicago, IL 60606	Board member	1993	Retired (since 1989) as Senior Vice Pre Northern Trust Company; Director (since Advisory Board for Highland Park and Hi Way of the North Shore.

Jack B. Evans 10/22/48 333 W. Wacker Drive Chicago, IL 60606	Board member	1999	President, The Hall-Perrine Foundation, corporation (since 1996); Director and Fire Group, a publicly held company; Ad University of Iowa; Director, Gazette C of Coe College; Director, Iowa College Director, Alliant Energy; formerly, Dir Bank of Chicago; formerly, President an SCI Financial Group, Inc., a regional f

William C. Hunter 3/6/48 333 W. Wacker Drive Chicago, IL 60606	Board member	2004	Dean and Distinguished Professor of Fin Business at the University of Connectic previously, Senior Vice President and D at the Federal Reserve Bank of Chicago (since 1997), Credit Research Center at Director (since 2004) of Xerox Corporat

David J. Kundert 10/28/42 333 W. Wacker Drive Chicago, IL 60606	Board member	2005	Retired (since 2004) as Chairman, JPMor Management, President and CEO, Banc One Advisors Corporation, and President, On Funds; prior thereto, Executive Vice Pr Corporation and Chairman and CEO, Banc Group; Board of Regents, Luther College the American and Wisconsin Bar Associat

NAME, BIRTHDATE AND ADDRESS	POSITION(S) HELD WITH THE FUNDS	YEAR FIRST ELECTED OR APPOINTED (2)	PRINCIPAL OCCUPATION(S) INCLUDING OTHER DIRECTORSHIPS DURING PAST 5 YEARS
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BOARD MEMBERS WHO ARE NOT INTERESTED PERSONS OF THE FUNDS (CONTINUED):

William J. Schneider 9/24/44 333 W. Wacker Drive Chicago, IL 60606	Board member	1997	Chairman, formerly, Senior Partner and Officer (retired, December 2004), Miller-Valentine Realty, a real estate investment company; President, Miller-Valentine Realty, a company of Miami Valley Hospital; President, Committee of Premier Health Partners, a company of Miami Valley Hospital; President, Philharmonic Orchestra Association; Board of Directors, Regional Leaders Forum, which promotes economic development issues; Director and Past Chair, Dayton Development Coalition; Community Advisory Board, National City, Ohio and Business Advisory Council, Cleveland Reserve Bank.
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Judith M. Stockdale 12/29/47 333 W. Wacker Drive Chicago, IL 60606	Board member	1997	Executive Director, Gaylord and Dorothy Foundation (since 1994); prior thereto, Great Lakes Protection Fund (from 1990
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Eugene S. Sunshine 1/22/50 333 W. Wacker Drive Chicago, IL 60606	Board member	2005	Senior Vice President for Business and Northwestern University (since 1997); Director, Chicago Board Options Exchange; Director, National Mentor Holdings, a privately-held company of home and community-based services; Chairman (1997), Board of Directors, Rubicon, a privately-owned company owned by Northwestern University (1997), Evanston Chamber of Commerce and Inventure, a business development organization
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NAME, BIRTHDATE AND ADDRESS	POSITION(S) HELD WITH THE FUNDS	YEAR FIRST ELECTED OR APPOINTED (4)	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS
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OFFICERS OF THE FUND:

Gifford R. Zimmerman 9/9/56 333 W. Wacker Drive Chicago, IL 60606	Chief Administrative Officer	1988	Managing Director (since 2002), Assistant Associate General Counsel, formerly, Vice Assistant General Counsel, of Nuveen Institutional Managing Director (2002-2004), General and Assistant Secretary, formerly, Vice Advisory Corp. and Nuveen Institutional Managing Director (since 2002) and Assistant Associate General Counsel, formerly, Vice
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1997), of Nuveen Asset Management; Managing Director (since 2004) and Assistant Secretary (since 2004) of Nuveen Investments, Inc.; Assistant Secretary of Nuveen Investment Management Company, LLC. (since 2002); Assistant Secretary of Nuveen Investments (since 2002); Managing Director, Associate and Assistant Secretary of Rittenhouse Inc. (since 2003); Chartered Financial

Board Members
AND OFFICERS (CONTINUED)

NAME, BIRTHDATE AND ADDRESS	POSITION(S) HELD WITH THE FUNDS	YEAR FIRST ELECTED OR APPOINTED (4)	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS
----- OFFICERS OF THE FUNDS (CONTINUED): -----			
Julia L. Antonatos 9/22/63 333 W. Wacker Drive Chicago, IL 60606	Vice President	2004	Managing Director (since 2005), formerly (since 2002); formerly, Assistant Vice of Nuveen Investments, LLC; Chartered F
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Michael T. Atkinson 2/3/66 333 W. Wacker Drive Chicago, IL 60606	Vice President and Assistant Secretary	2000	Vice President (since 2002), formerly, President (since 2000) of Nuveen Invest
-----	-----	-----	-----
Peter H. D'Arrigo 11/28/67 333 W. Wacker Drive Chicago, IL 60606	Vice President and Treasurer	1999	Vice President of Nuveen Investments, L President and Treasurer (since 1999) of Inc.; Vice President and Treasurer (199 Advisory Corp. and Nuveen Institutional Vice President and Treasurer of Nuveen (since 2002) and of Nuveen Investments 2002); Assistant Treasurer of NWQ Inves Company, LLC. (since 2002); Vice Presid Nuveen Rittenhouse Asset Management, In Chartered Financial Analyst.
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Jessica R. Droeger 9/24/64 333 W. Wacker Drive Chicago, IL 60606	Vice President and Secretary	1998	Vice President (since 2002), Assistant Assistant General Counsel (since 1998) Vice President (since 1998) of Nuveen I Vice President (2002-2004) and Assistan formerly, Assistant Vice President of N and Nuveen Institutional Advisory Corp. Assistant Secretary (since 2005) of Nuv
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Lorna C. Ferguson 10/24/45 333 W. Wacker Drive	Vice President	1998	Managing Director (since 2004), formerl Nuveen Investments, LLC, Managing Direc Vice President (1998-2004) of Nuveen Ad

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Chicago, IL 60606

Nuveen Institutional Advisory Corp.(3);
(since 2005) of Nuveen Asset Management

William M. Fitzgerald 3/2/64 333 W. Wacker Drive Chicago, IL 60606	Vice President	1995	Managing Director (since 2002), formerl Nuveen Investments; Managing Director (N Nuveen Advisory Corp. and Nuveen Instit Corp.(3); Managing Director of Nuveen A (since 2001); Vice President of Nuveen Inc. (since 2002); Chartered Financial
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Stephen D. Foy 5/31/54 333 W. Wacker Drive Chicago, IL 60606	Vice President and Controller	1998	Vice President (since 1993) and Funds C of Nuveen Investments, LLC; formerly, V Funds Controller (1998-2004) of Nuveen Certified Public Accountant.
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James D. Grassi 4/13/56 333 W. Wacker Drive Chicago, IL 60606	Vice President and Chief Compliance Officer	2004	Vice President and Deputy Director of C of Nuveen Investments, LLC, Nuveen Inve Nuveen Asset Management and Rittenhouse Inc.; previously, Vice President and De (2004) of Nuveen Advisory Corp. and Nuve Corp.(3); formerly, Senior Attorney (19 Trust Company.
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60

NAME, BIRTHDATE AND ADDRESS	POSITION(S) HELD WITH THE FUNDS	YEAR FIRST ELECTED OR APPOINTED (4)	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS
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OFFICERS OF THE FUNDS (CONTINUED):

David J. Lamb 3/22/63 333 W. Wacker Drive Chicago, IL 60606	Vice President	2000	Vice President (since 2000) of Nuveen I LLC; Certified Public Accountant.
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Tina M. Lazar 8/27/61 333 W. Wacker Drive Chicago, IL 60606	Vice President	2002	Vice President of Nuveen Investments, L
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Larry W. Martin 7/27/51 333 W. Wacker Drive Chicago, IL 60606	Vice President and Assistant Secretary	1988	Vice President, Assistant Secretary and Counsel of Nuveen Investments, LLC; Vic Assistant Secretary of Nuveen Advisory Institutional Advisory Corp.(3); Vice P and Assistant Secretary of Nuveen Inves President (since 2005) and Assistant Se of Nuveen Asset Management; Vice Presid Assistant Secretary and Assistant Gener 1998) of Rittenhouse Asset Management, and Assistant Secretary of Nuveen Inves
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(since 2002); Assistant Secretary of NW
Management Company, LLC (since 2002).

- (1) Mr. Schwertfeger is an "interested person" of the Funds, as defined in the Investment Company Act of 1940, because he is an officer and board member of the Adviser.
- (2) Board members serve an indefinite term until his/her successor is elected. The year first elected or appointed represents the year in which the board member was first elected or appointed to any fund in the Nuveen Complex.
- (3) Nuveen Advisory Corp. and Nuveen Institutional Advisory Corp. were reorganized into Nuveen Asset Management, effective January 1, 2005.
- (4) Officers serve one year terms through July of each year. The year first elected or appointed represents the year in which the Officer was first elected or appointed to any fund in the Nuveen Complex.

61

ANNUAL INVESTMENT
MANAGEMENT AGREEMENT
APPROVAL PROCESS

At a meeting held on May 10-12, 2005, the Board of Trustees of the Funds, including the independent Trustees, unanimously approved the Investment Management Agreement between each Fund and NAM.

THE APPROVAL PROCESS

To assist the Board in its evaluation of an advisory contract with NAM, the independent Trustees received a report in adequate time in advance of their meeting which outlined, among other things, the services provided by NAM; the organization of NAM, including the responsibilities of various departments and key personnel; the Fund's past performance as well as the Fund's performance compared to funds of similar investment objectives compiled by an independent third party (a "Peer Group") and if available, with recognized or, in certain cases, customized benchmarks; the profitability of NAM and certain industry profitability analyses for advisers to unaffiliated investment companies; the expenses of NAM in providing the various services; the management fees of NAM, including comparisons of such fees with the management fees of comparable funds in its Peer Group as well as comparisons of NAM's management fees with the fees NAM assesses to other types of investment products or accounts, if any; the soft dollar practices of NAM; and the expenses of each Fund, including comparisons of the Fund's expense ratios (after any fee waivers) with the expense ratios of its Peer Group. This information supplements that received by the Board throughout the year regarding Fund performance, expense ratios, portfolio composition, trade execution and sales activity.

In addition to the foregoing materials, independent legal counsel to the independent Trustees provided, in advance of the meeting, a legal memorandum outlining, among other things, the duties of the Trustees under the 1940 Act as well as the general principles of relevant state law in reviewing and approving advisory contracts; the requirements of the 1940 Act in such matters; an adviser's fiduciary duty with respect to advisory agreements and compensation; the standards used by courts in determining whether investment company boards of directors have fulfilled their duties and factors to be considered by the board in voting on advisory agreements.

At the Board meeting, NAM made a presentation to and responded to questions from the Board. After the presentations and after reviewing the written materials, the independent Trustees met privately with their legal counsel to review the Board's duties in reviewing advisory contracts and consider the renewal of the advisory contracts. It is with this background that the Trustees considered each Investment Management Agreement with NAM. The independent Trustees, in consultation with independent counsel, reviewed the factors set out in judicial decisions and SEC directives relating to the renewal of advisory contracts. As outlined in more detail below, the Trustees considered all factors they believed relevant with respect to each Fund, including the following: (a) the nature, extent and quality of the services to be provided by NAM; (b) the investment performance of the Fund and NAM; (c) the costs of the services to be provided and profits to be realized by NAM and its affiliates from the relationship with the Fund; (d) the extent to which economies of scale would be realized as the Fund grows; and (e) whether fee levels reflect these economies of scale for the benefit of Fund investors.

A. NATURE, EXTENT AND QUALITY OF SERVICES

In evaluating the nature, extent and quality of NAM's services, the Trustees reviewed information concerning the types of services that NAM or its affiliates provide and are expected to provide to the Nuveen Funds; narrative and statistical information concerning the Fund's performance record and how such performance compares to the Fund's Peer Group and, if available, recognized benchmarks or, in certain cases, customized benchmarks (as described in further detail in Section B below); information describing NAM's organization and its various departments, the experience and responsibilities of key personnel, and available resources. In the discussion of key personnel, the Trustees received materials regarding the changes or additions in personnel of NAM. The Trustees further noted the willingness of the personnel of NAM to engage in open, candid discussions with the Board. The Trustees further considered the quality of NAM's investment process in making portfolio management decisions, including any refinements or improvements to the portfolio management processes, enhancements to technology and systems that are available to portfolio managers, and any additions of new personnel which may strengthen or expand the research and investment capabilities of NAM. In their review of advisory contracts for the fixed income funds, such as the Funds, the Trustees also noted that Nuveen won the Lipper Award for Best Fund Family: Fixed Income-Large Asset Class, for 2004. Given the Trustees' experience with the Funds, other Nuveen funds and NAM, the Trustees noted that they were familiar with and continue to have a good understanding of the organization, operations and personnel of NAM.

In addition to advisory services, the independent Trustees considered the quality of the administrative or non-advisory services provided. In this regard, NAM provides the Funds with such administrative and other services (exclusive of, and in addition to, any such services provided by others for the Funds) and officers and other personnel as are necessary for the operations of the respective Fund. In addition to investment management services, NAM and its affiliates provide each Fund with a wide range of services, including:

preparing shareholder reports; providing daily accounting; providing quarterly financial statements; overseeing and coordinating the activities of other service providers; administering and organizing Board meetings and preparing the Board materials for such meetings; providing legal support (such as helping to prepare registration statements, amendments thereto and proxy statements and responding to regulatory inquiries); and performing other Fund administrative

tasks necessary for the operation of the respective Fund (such as tax reporting and fulfilling regulatory filing requirements). In addition, in evaluating the administrative services, the Trustees considered, in particular, NAM's policies and procedures for assuring compliance with applicable laws and regulations in light of the new SEC regulations governing compliance. The Trustees noted NAM's focus on compliance and its compliance systems. In their review, the Trustees considered, among other things, the additions of experienced personnel to NAM's compliance group and modifications and other enhancements to NAM's computer systems. In addition to the foregoing, the Trustees also noted that NAM outsources certain services that cannot be replicated without significant costs or at the same level of expertise. Such outsourcing has been a beneficial and efficient use of resources by keeping expenses low while obtaining quality services.

In addition to the above, in reviewing the variety of additional services that NAM or its affiliates must provide to closed-end funds, such as the Funds, the independent Trustees determined that Nuveen's commitment to supporting the secondary market for the common shares of its closed-end funds is particularly noteworthy. In this regard, the Trustees noted Nuveen's efforts to sponsor numerous forums for analysts and specialists regarding the various Nuveen closed-end funds, its creation of a new senior position dedicated to providing secondary market support services and enhancing communications with investors and analysts, and its advertising and media relations efforts designed to raise investor and analyst awareness of the closed-end funds.

With respect to services provided to municipal funds, such as the Funds, the Trustees also noted, among other things, the enhancements NAM implemented to its municipal portfolio management processes (e.g., the increased use of benchmarks to guide and assess the performance of its portfolio managers); the implementation of a risk management program; and the various initiatives being undertaken to enhance or modify NAM's computer systems as necessary to support the innovations of the municipal investment team (such as, the ability to assess certain historical data in order to create customized benchmarks, perform attribution analysis and facilitate the use of derivatives as hedging instruments). With respect to certain of the Nuveen funds with a less seasoned portfolio, the Trustees also noted the hedging program implemented for such funds and the team responsible for developing, implementing and monitoring the hedging procedures. The hedging program was designed to help maintain the applicable fund's duration within certain benchmarks.

Based on their review, the Trustees found that, overall, the nature, extent and quality of services provided (and expected to be provided) to the Funds under the Investment Management Agreements were of a high level and were quite satisfactory.

B. THE INVESTMENT PERFORMANCE OF THE FUND AND ADVISER

As previously noted, the Board received a myriad of performance information regarding each Fund and its Peer Group, if available. Among other things, the Board received materials reflecting a Fund's historic performance, the Fund's performance compared to its Peer Group and, if available, its performance compared to recognized and, in certain cases, customized benchmarks. Further, in evaluating the performance information, in certain limited instances, the Trustees noted that the closest Peer Group for a Fund still would not adequately reflect such Fund's investment objectives and strategies, thereby limiting the usefulness of the comparisons of such Fund's performance with that of the Peer Group.

For state municipal funds, such as the Funds, the performance data included, among other things, the respective Fund's performance relative to its peers. More specifically, a Fund's one-, three- and five-year total returns (as available) for the periods ending December 31, 2004 were evaluated relative to

the unaffiliated funds in its respective Peer Group (including the returns of individual peers as well as the Peer Group average) as well as additional performance information with respect to all the funds in the Peer Group, subject to the following. Certain state municipal Nuveen funds do not have a corresponding Peer Group in which case their performance is measured against a state-specific municipal index compiled by an independent third party. Such indices measure bond performance rather than fund performance. The closed-end funds that utilize such indices are from Connecticut, Georgia, Maryland, Missouri, North Carolina, Texas and Virginia. Based on their review, the Trustees determined that each Fund's absolute and relative investment performance over time had been satisfactory.

C. FEES, EXPENSES AND PROFITABILITY

1. FEES AND EXPENSES

In evaluating the management fees and expenses that a Fund is expected to bear, the Trustees considered the Fund's current management fee structure and the Fund's expected expense ratios in absolute terms as well as compared with the fees and expense ratios of the unaffiliated funds in its Peer Group. The Trustees reviewed the financial information of NAM, including its respective revenues, expenses and profitability. In reviewing fees, the Trustees, among other things, reviewed comparisons of the Fund's gross management fees (fees after fund-level and complex-wide level breakpoints but before reimbursements and fee waivers), net management fees (after breakpoints and reimbursements and fee waivers) and total expense ratios (before and after waivers) with those of the unaffiliated funds in the Peer Group and peer averages. In this regard, the Trustees noted that the relative ranking of the Nuveen funds on fees and expenses was aided by the significant level of fee reductions provided by the fund-level and complex-wide breakpoint schedules, and the fee waivers and reimbursements provided by Nuveen for certain funds launched since 1999. The complex-wide breakpoint schedule was instituted in 2004 and is described in further detail below in Section D entitled "Economies of Scale and Whether Fee Levels Reflect these Economies of Scale." In their review of the fee and expense information provided, including, in particular, the expense ratios of the unaffiliated funds in the respective Peer Group, the Trustees determined that each Fund's net total expense ratio was within an acceptable range compared to such peers.

63

ANNUAL INVESTMENT MANAGEMENT
AGREEMENT APPROVAL PROCESS (continued)

2. COMPARISONS WITH THE FEES OF OTHER CLIENTS

The Trustees further compared the fees of NAM to the fees NAM assessed for other types of clients investing in municipal funds (such as municipal managed accounts). With respect to such separately managed accounts, the advisory fees for such accounts are generally lower than those charged to the comparable Fund. The Trustees noted, however, the additional services that are provided and the costs incurred by Nuveen in managing and operating registered investment companies, such as the Funds, compared to individually managed separate accounts. For instance, as described above, NAM and its affiliates provide numerous services to the Funds including, but not limited to, preparing shareholder reports; providing daily accounting; preparing quarterly financial statements; overseeing and coordinating the activities of

other service providers; administering and organizing Board meetings and preparing the Board materials for such meetings; providing legal support; and administering all other aspects of the Fund's operations. Further, the Trustees noted the increased compliance requirements for funds in light of new SEC regulations and other legislation. These services are generally not required to the same extent, if at all, for separate accounts. In addition to the differences in services, the Trustees also considered, among other things, the differences in product distribution, investment policies, investor profiles and account sizes. Accordingly, the Trustees believe that the nature and number of services provided to operate a Fund merit the higher fees than those to separate managed accounts.

3. PROFITABILITY OF ADVISER

In conjunction with its review of fees, the Trustees also considered NAM's profitability. The Trustees reviewed NAM's revenues, expenses and profitability margins (on both a pre-tax and after-tax basis). In reviewing profitability, the Trustees recognized that one of the most difficult issues in determining profitability is establishing a method of allocating expenses. Accordingly, the Trustees reviewed NAM's assumptions and methodology of allocating expenses. In this regard, the methods of allocation used appeared reasonable but the Board noted the inherent limitations in allocating costs among various advisory products. The Trustees also recognized that individual fund or product line profitability of other advisers is generally not publicly available. Further, profitability may be affected by numerous factors including the types of funds managed, expense allocations, business mix, etc. and therefore comparability of profitability is somewhat limited. Nevertheless, to the extent available, the Trustees considered NAM's profit margin compared to the profitability of various publicly-traded investment management companies and/or investment management companies that publicly disclose some or all of their financial results compiled by three independent third-party service providers. The Trustees also reviewed the revenues, expenses and profit margins of various unaffiliated advisory firms with similar amounts of assets under management for the last year prepared by NAM. Based on their review, the Trustees were satisfied that NAM's level of profitability from its relationship with each Fund was reasonable in light of the services provided.

In evaluating the reasonableness of the compensation, the Trustees also considered any other revenues paid to NAM as well as any indirect benefits (such as soft dollar arrangements, if any) NAM and its affiliates are expected to receive that are directly attributable to their management of the Funds, if any. See Section E below for additional information. Based on their review of the overall fee arrangements of the applicable Fund, the Trustees determined that the advisory fees and expenses of the respective Fund were reasonable.

D. ECONOMIES OF SCALE AND WHETHER FEE LEVELS REFLECT THESE ECONOMIES OF SCALE

In reviewing the compensation, the Trustees have long understood the benefits of economies of scale as the assets of a fund grow and have sought to ensure that shareholders share in these benefits. One method for shareholders to share in economies of scale is to include breakpoints in the advisory fee schedules that reduce fees as fund assets grow. Accordingly, the Trustees received and reviewed the schedules of advisory fees for each Fund, including fund-level breakpoints thereto. In addition, after lengthy negotiations with management, the Board in May 2004 approved a complex-wide fee arrangement pursuant to which fees of the funds in the Nuveen complex, including the Funds, are reduced as the assets in the fund complex reach certain levels. The complex-wide fee arrangement was introduced on August 1, 2004 and the Trustees reviewed data regarding the reductions of fees for the Funds for the period of August 1, 2004 to December 31, 2004. In evaluating the complex-wide fee arrangement, the Trustees

considered, among other things, the historic and expected fee savings to shareholders as assets grow, the amount of fee reductions at various asset levels, and that the arrangement would extend to all Funds in the Nuveen complex. The Trustees also considered the impact, if any, the complex-wide fee arrangement may have on the level of services provided. Based on their review, the Trustees concluded that the breakpoint schedule and complex-wide fee arrangement currently was acceptable and desirable in providing benefits from economies of scale to shareholders.

64

E. INDIRECT BENEFITS

In evaluating fees, the Trustees also considered any indirect benefits or profits NAM or its affiliates may receive as a result of its relationship with each Fund. In this regard, the Trustees considered any benefits from soft dollar arrangements. The Trustees noted that although NAM manages a large amount of assets, it has very little, if any, brokerage to allocate. This is due to the fact that NAM typically manages the portfolios of the municipal funds in the Nuveen complex and municipal bonds generally trade on a principal basis. Accordingly, NAM does not currently have any soft dollar arrangements and does not pay excess brokerage commissions (or spreads on principal transactions) in order to receive research services. In addition to soft dollar arrangements, the Trustees also considered any other revenues, if any, received by NAM or its affiliates. With respect to Funds with outstanding preferred shares and new Funds, the Trustees considered revenues received by Nuveen for serving as agent for broker-dealers at its preferred trading desk and for acting as co-manager in the initial public offering of new closed-end exchange-traded funds.

F. OTHER CONSIDERATIONS

Nuveen, until recently, was a majority-owned subsidiary of St. Paul Travelers Companies, Inc. ("St. Paul"). As noted, St. Paul earlier this year announced its intention to divest its equity stake in Nuveen. Nuveen is the parent of NAM. Pursuant to a series of transactions, St. Paul had begun to reduce its interest in Nuveen which would ultimately result in a change of control of Nuveen and therefore NAM. As mandated by the 1940 Act, such a change in control would result in an assignment of the advisory agreement with NAM and the automatic termination of such agreement. Accordingly, the Board also considered for each Fund the approval of a New Investment Management Agreement with each Fund in light of, and which would take effect upon, the anticipated change of control. More specifically, the Board considered for each Fund a New Investment Management Agreement on substantially identical terms to the existing Investment Management Agreement, to take effect after the change of control has occurred and the contract has been approved by Fund shareholders. In its review, the Board considered whether the various transactions necessary to divest St. Paul's interest will have an impact on the various factors they considered in approving NAM, such as the scope and quality of services to be provided following the change of control. In reviewing the St. Paul transactions, the Board considered, among other things, the impact, if any, on the operations and organizational structure of NAM; the possible benefits and costs of the transactions to the respective Fund; the potential implications of any arrangements used by Nuveen to finance certain of the transactions; the ability of NAM to perform its duties after the transactions; whether a Fund's fee structure or expense ratio would change; any changes to the current practices of the respective Fund; any changes to the terms of the advisory agreement; and any anticipated changes to the operations of NAM. Based on its review, the Board determined that St. Paul's divestiture would not affect the nature and quality of services provided by NAM, the terms of the Investment Management Agreement, including the fees thereunder,

and would not materially affect the organization or operations of NAM. Accordingly, the Board determined that their analysis of the various factors regarding their approval of NAM would continue to apply after the change of control.

G. APPROVAL

The Trustees did not identify any single factor discussed previously as all-important or controlling. The Trustees, including a majority of independent Trustees, concluded that the terms of the Investment Management Agreements were fair and reasonable, that NAM's fees are reasonable in light of the services provided to each Fund, that the renewal of the NAM Investment Management Agreements should be approved, and that the new, post-change of control NAM Investment Management Agreements be approved and recommended to shareholders.

65

Reinvest Automatically
EASILY AND CONVENIENTLY

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

NUVEEN EXCHANGE-TRADED CLOSED-END FUNDS
DIVIDEND REINVESTMENT PLAN

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

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

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

EASY AND CONVENIENT

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

HOW SHARES ARE PURCHASED

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

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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.

66

Other Useful INFORMATION

In April, 2005, The St. Paul Travelers Companies, Inc. ("St. Paul Travelers") sold the majority of its controlling equity interest in Nuveen Investments, Inc. ("Nuveen") to the general public. Nuveen is the parent of Nuveen Asset Management ("NAM"), which is each Fund's investment manager. This sale was deemed to be an "assignment" of the investment management agreement between each Fund and NAM and, if applicable, of the sub-advisory agreement between NAM and the Fund's sub-adviser. As required by law, the shareholders of each Fund were asked to approve a new investment management agreement and, if applicable, a new subadvisory agreement that reflected this change in ownership. The shareholders of each Fund voted this approval at a Shareholders' Meeting on July 26, 2005. There were no changes to the investment objectives or management of any Fund as a result of these actions.

QUARTERLY PORTFOLIO OF INVESTMENTS AND PROXY VOTING INFORMATION

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

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

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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.

CEO CERTIFICATION DISCLOSURE

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

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

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

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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
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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.

67

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

Managing more than \$125 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.

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

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

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

Learn more
about Nuveen Funds at
WWW.NUVEEN.COM/ETF

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

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ITEM 2. CODE OF ETHICS.

As of the end of the period covered by this report, the registrant has adopted a code of ethics that applies to the registrant's principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions. There were no amendments to or waivers from the Code during the period covered by this report. The registrant has posted the code of ethics on its website at www.nuveen.com/etf. (To view the code, click on the Investor Resources drop down menu box, click on Fund Governance and then click on Code of Conduct.)

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT.

The registrant's Board of Directors or Trustees determined that the registrant has at least one "audit committee financial expert" (as defined in Item 3 of Form N-CSR) serving on its Audit Committee. The registrant's audit committee financial expert is Jack B. Evans, Chairman of the Audit Committee, who is "independent" for purposes of Item 3 of Form N-CSR.

Mr. Evans was formerly President and Chief Operating Officer of SCI Financial Group, Inc., a full service registered broker-dealer and registered investment adviser ("SCI"). As part of his role as President and Chief Operating Officer, Mr. Evans actively supervised the Chief Financial Officer (the "CFO") and actively supervised the CFO's preparation of financial statements and other filings with various regulatory authorities. In such capacity, Mr. Evans was actively involved in the preparation of SCI's financial statements and the resolution of issues raised in connection therewith. Mr. Evans has also served on the audit committee of various reporting companies. At such companies, Mr. Evans was involved in the oversight of audits, audit plans, and the preparation of financial statements. Mr. Evans also formerly chaired the audit committee of the Federal Reserve Bank of Chicago.

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ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Nuveen New York Dividend Advantage Municipal Fund

The following tables show the amount of fees that Ernst & Young LLP, the Fund's auditor, billed to the Fund during the Fund's last two full fiscal years. For engagements with Ernst & Young LLP entered into on or after May 6, 2003, the Audit Committee approved in advance all audit services and non-audit services that Ernst & Young LLP provided to the Fund, except for those non-audit services that were subject to the pre-approval exception under Rule 2-01 of Regulation S-X (the "pre-approval exception"). The pre-approval exception for services provided directly to the Fund waives the pre-approval requirement for services other than audit, review or attest services if: (A) the aggregate amount of all such services provided constitutes no more than 5% of the total amount of revenues paid by the Fund to its accountant during the fiscal year in which the services are provided; (B) the Fund did not recognize the services as non-audit services at the time of the engagement; and (C) the services are promptly brought to the Audit Committee's attention, and the Committee (or its delegate) approves the services before the audit is completed.

The Audit Committee has delegated certain pre-approval responsibilities to its Chairman (or, in his absence, any other member of the Audit Committee).

SERVICES THAT THE FUND'S AUDITOR BILLED TO THE FUND

FISCAL YEAR ENDED	AUDIT FEES BILLED TO FUND	AUDIT-RELATED FEES BILLED TO FUND	TAX BILLED
September 30, 2005	\$ 10,678	\$ 0	
Percentage approved pursuant to pre-approval exception	0%	0%	
September 30, 2004	\$ 10,148	\$ 0	
Percentage approved pursuant to pre-approval exception	0%	0%	

The above "All Other Fees" are fees paid to audit firms to perform agreed upon procedures required by the rating agencies to rate fund preferred shares. The above "Tax Fees" were billed for professional services for tax advice, tax compliance, and tax planning.

- (1) The "All Other Fees Billed to Fund" for September 30, 2004 have been revised.

SERVICES THAT THE FUND'S AUDITOR BILLED TO THE ADVISER AND AFFILIATED FUND SERVICE PROVIDERS

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The following tables show the amount of fees billed by Ernst & Young LLP to Nuveen Asset Management ("NAM" or the "Adviser"), and any entity controlling, controlled by or under common control with NAM ("Control Affiliate") that provides ongoing services to the Fund ("Affiliated Fund Service Provider"), for engagements directly related to the Fund's operations and financial reporting, during the Fund's last two full fiscal years.

The tables also show the percentage of fees subject to the pre-approval exception. The pre-approval exception for services provided to the Adviser and any Affiliated Fund Service Provider (other than audit, review or attest services) waives the pre-approval requirement if: (A) the aggregate amount of all such services provided constitutes no more than 5% of the total amount of revenues paid to Ernst & Young LLP by the Fund, the Adviser and Affiliated Fund Service Providers during the fiscal year in which the services are provided that would have to be pre-approved by the Audit Committee; (B) the Fund did not recognize the services as non-audit services at the time of the engagement; and (C) the services are promptly brought to the Audit Committee's attention, and the Committee (or its delegate) approves the services before the Fund's audit is completed.

FISCAL YEAR ENDED	AUDIT-RELATED FEES BILLED TO ADVISER AND AFFILIATED FUND SERVICE PROVIDERS	TAX FEES BILLED TO ADVISER AND AFFILIATED FUND SERVICE PROVIDERS	ALL OTHER BILLED TO AND AFFILIATED SERVICE PROVIDERS
September 30, 2005	\$ 0	\$ 282,575	
Percentage approved pursuant to pre-approval exception	0%	0%	
September 30, 2004	\$ 0	\$ 0	
Percentage approved pursuant to pre-approval exception	0%	0%	

The above "Tax Fees" are primarily fees billed to the Adviser for Fund tax return preparation.

NON-AUDIT SERVICES

The following table shows the amount of fees that Ernst & Young LLP billed during the Fund's last two full fiscal years for non-audit services. For engagements entered into on or after May 6, 2003, the Audit Committee is required to pre-approve non-audit services that Ernst & Young LLP provides to the Adviser and any Affiliated Fund Services Provider, if the engagement related directly to the Fund's operations and financial reporting (except for those subject to the de minimis exception described above). The Audit Committee requested and received information from Ernst & Young LLP about any non-audit services that Ernst & Young LLP rendered during the Fund's last fiscal year to the Adviser and any Affiliated Fund Service Provider. The Committee considered this information in evaluating Ernst & Young LLP's independence.

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FISCAL YEAR ENDED	TOTAL NON-AUDIT FEES BILLED TO FUND	TOTAL NON-AUDIT FEES BILLED TO ADVISER AND AFFILIATED FUND SERVICE PROVIDERS (ENGAGEMENTS RELATED DIRECTLY TO THE OPERATIONS AND FINANCIAL REPORTING OF THE FUND)	TOTAL NON- BILLED TO AFFILIATED PROVIDERS ENGAGE
September 30, 2005	\$ 3,391	\$ 282,575	
September 30, 2004 (1)	\$ 2,914	\$ 0	

The above "Non-Audit Fees billed to Adviser" for 2005 include "Tax-Fees" billed to Adviser in the amount of \$282,575 from previous table.

(1) The "All Other Fees Billed to Fund" for September 30, 2004 have been revised.

Audit Committee Pre-Approval Policies and Procedures. Generally, the audit committee must approve (i) all non-audit services to be performed for the Fund by the Fund's independent accountants and (ii) all audit and non-audit services to be performed by the Fund's independent accountants for the Affiliated Fund Service Providers with respect to operations and financial reporting of the Fund. Regarding tax and research projects conducted by the independent accountants for the Fund and Affiliated Fund Service Providers (with respect to operations and financial reports of the Fund) such engagements will be (i) pre-approved by the audit committee if they are expected to be for amounts greater than \$10,000; (ii) reported to the audit committee chairman for his verbal approval prior to engagement if they are expected to be for amounts under \$10,000 but greater than \$5,000; and (iii) reported to the audit committee at the next audit committee meeting if they are expected to be for an amount under \$5,000.

ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS.

The registrant's Board of Directors or Trustees has a separately designated audit committee established in accordance with Section 3(a)(58)(A) of the Securities Exchange Act of 1934, as amended (15 U.S.C. 78c(a)(58)(A)). The members of the audit committee are Robert P. Bremner, Lawrence H. Brown, Jack B. Evans, William J. Schneider and Eugene S. Sunshine.

ITEM 6. SCHEDULE OF INVESTMENTS.

See Portfolio of Investments in Item 1.

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

In the rare event that a municipal issuer held by the Fund were to issue a proxy or that the Fund were to receive a proxy issued by a cash management security, the Adviser would either engage an independent third party to determine how the proxy should be voted or vote the proxy with the consent, or based on the instructions, of the Fund's Board of Directors or Trustees or its representative. In the case of a conflict of interest, the proxy would be submitted to the applicable Fund's Board to determine how the proxy should be voted. A member of the Adviser's legal department would oversee the administration of the voting, and ensure that records were maintained in

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accordance with Rule 204-2(c)(2) under the Investment Advisers Act of 1940 (17 CFR 275.204-2(c)(2)), reports were filed with the SEC on Form N-PX, and the results were provided to the Board of Directors or Trustees and made available to shareholders as required by applicable rules.

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. Letter or number the exhibits in the sequence indicated.

(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 because the code is posted on registrant's website at www.nuveen.com/etf and there were no amendments during the period covered by this report. (To view the code, click on the Investor Resources drop down menu box, click on Fund Governance and then Code of Conduct.)

(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.

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(b) If the report is filed under Section 13(a) or 15(d) of the Exchange Act, provide the certifications required by Rule 30a-2(b) under the 1940 Act (17 CFR 270.30a-2(b)); Rule 13a-14(b) or Rule 15d-14(b) under the Exchange Act (17 CFR 240.13a-14(b) or 240.15d-14(b)), and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350) as an exhibit. A certification furnished pursuant to this paragraph will not be deemed "filed" for purposes of Section 18 of the Exchange Act (15 U.S.C. 78r), or otherwise subject to the liability of that section. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except to the extent that the registrant specifically incorporates it by reference. 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: December 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: December 8, 2005

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

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

Date: December 8, 2005

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