

NUVEEN INSURED NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND

Form N-CSR

December 09, 2003

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 811-09473  
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Nuveen Insured New York Dividend Advantage Municipal Fund  
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(Exact name of registrant as specified in charter)

Nuveen Investments  
333 West Wacker Drive  
Chicago, IL 60606  
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(Address of principal executive offices) (Zip code)

Jessica R. Droeger  
Nuveen Investments  
333 West Wacker Drive  
Chicago, IL 60606  
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(Name and address of agent for service)

Registrant's telephone number, including area code: (312) 917-7700  
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Date of fiscal year end: September 30, 2003  
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Date of reporting period: September 30, 2003  
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Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

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

ITEM 1. REPORTS TO STOCKHOLDERS.

NUVEEN  
MUNICIPAL CLOSED-END  
EXCHANGE-TRADED  
FUNDS

ANNUAL REPORT September 30, 2003

NUVEEN NEW YORK  
INVESTMENT QUALITY  
MUNICIPAL FUND  
NQN

NUVEEN NEW YORK  
SELECT QUALITY  
MUNICIPAL FUND  
NVN

NUVEEN NEW YORK  
QUALITY INCOME  
MUNICIPAL FUND  
NUN

NUVEEN INSURED  
NEW YORK PREMIUM  
INCOME  
MUNICIPAL FUND  
NNF

NUVEEN INSURED  
NEW YORK DIVIDEND  
ADVANTAGE  
MUNICIPAL FUND  
NKO

NUVEEN INSURED  
NEW YORK TAX-FREE  
ADVANTAGE  
MUNICIPAL FUND  
NRK

Photo of: Man holding up child.

Photo of: 2 women and 2 children looking at seashells.

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

Logo: NUVEEN Investments

FASTER INFORMATION  
RECEIVE YOUR  
NUVEEN FUND REPORT  
ELECTRONICALLY

By registering for electronic delivery, you will receive an e-mail as soon as your Nuveen Fund information is available. Click on the link and you will be taken directly to the report. Your Fund report can be viewed and saved on your computer. Your report will arrive faster via e-mail than by traditional mail.

Registering is easy and only takes a few minutes (see instructions at right).

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SOME COMMON CONCERNS:

WILL MY E-MAIL ADDRESS BE DISTRIBUTED TO OTHER COMPANIES?

No, your e-mail address is strictly confidential and will not be used for anything other than notification of shareholder information.

WHAT IF I CHANGE MY MIND AND WANT TO RECEIVE INVESTOR MATERIALS THROUGH REGULAR MAIL DELIVERY AGAIN?

If you decide you do not like receiving your reports electronically, it's a simple process to go back to regular mail delivery.

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IF YOUR NUVEEN FUND DIVIDENDS AND STATEMENTS

COME FROM YOUR FINANCIAL ADVISOR OR BROKERAGE ACCOUNT,

FOLLOW THE STEPS OUTLINED BELOW:

- 1 Go to [WWW.INVESTORDELIVERY.COM](http://WWW.INVESTORDELIVERY.COM)
- 2 Refer to the address sheet that accompanied this report. Enter the personal 13-CHARACTER ENROLLMENT NUMBER imprinted near your name.
- 3 You'll be taken to a page with several options. Select the NEW ENROLLMENT-CREATE screen. Once there, enter your e-mail address (e.g. [yourID@providerID.com](mailto:yourID@providerID.com)), and a personal, 4-digit PIN number of your choice. (Pick a number that's easy to remember.)
- 4 Click Submit. Confirm the information you just entered is correct, then click Submit again.
- 5 You should get a confirmation e-mail within 24 hours. If you do not, go back through these steps to make sure all the information is correct.
- 6 Use this same process if you need to change your registration information or cancel internet viewing.

IF YOUR NUVEEN FUND DIVIDENDS AND STATEMENTS

COME DIRECTLY TO YOU FROM NUVEEN,

FOLLOW THE STEPS OUTLINED BELOW:

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- 1 Go to WWW.NUVEEN.COM
- 2 Select ACCESS YOUR ACCOUNT. Select the E-REPORT ENROLLMENT section. Click on Enrollment Today.
- 3 You'll be taken to a screen that asks for your Social Security number and e-mail address. Fill in this information, then click Enroll.
- 4 You should get a confirmation e-mail within 24 hours. If you do not, go back through these steps to make sure all the information is correct.
- 5 Use this same process if you need to change your registration information or cancel internet viewing.

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Photo of: Timothy R. Schwertfeger  
Chairman of the Board

Sidebar text: WE THINK YOUR NUVEEN FUND CAN BE AN IMPORTANT BUILDING BLOCK IN A PORTFOLIO DESIGNED TO PERFORM WELL THROUGH A VARIETY OF MARKET CONDITIONS.

Dear  
SHAREHOLDER

I am very pleased to report that for the year ended September 30, 2003, your Nuveen New York Fund continued to provide you with attractive monthly income free from regular federal, New York State and New York City income taxes.

While a number of different New York Funds are covered in this report, each is managed with the same value investing strategy that puts an emphasis on finding securities that we think are undervalued or underrated. We believe that there are always some municipal bonds that the market is not properly valuing, and that by using a consistent, research-oriented management approach we have the opportunity to find them for your Fund.

We think this is true even with interest rates at the relatively low levels we've seen over much of the past year. In this low-rate environment, many have begun to wonder whether interest rates will soon start to rise, and whether that possibility should cause them to adjust their holdings of fixed-income investments. We believe that by constructing a carefully balanced portfolio with the help of a trusted investment professional you may be able to reduce your overall investment risk and give yourself a better chance to meet your financial goals. We think that municipal bond investments like your Nuveen New York Fund can be important building blocks in a portfolio designed to perform well through a variety of market conditions.

Since 1898, Nuveen Investments has offered financial products and solutions that incorporate careful research, diversification, and the application of conservative risk-management principles. We are grateful that you have chosen us as a partner as you pursue your financial goals. 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, 2003

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Nuveen New York Municipal Closed-End Exchange-Traded Funds  
(NQN, NVN, NUN, NNF, NKO, NRK)

Portfolio Manager's  
COMMENTS

Portfolio manager Paul Brennan discusses economic and market conditions, key investment strategies, and the annual performance of the Funds. With 12 years of investment experience, Paul has managed NQN, NVN, NUN, and NNF since 1999, adding NKO and NRK at their inceptions in March and November 2002, respectively.

WHAT FACTORS AFFECTED THE U.S. ECONOMY AND MUNICIPAL MARKET DURING THE 12-MONTH PERIOD ENDED SEPTEMBER 30, 2003?

Over the 12-month period, the two greatest influences on the general economy and the municipal market continued to be historically low interest rates and the slow pace of economic improvement. In June 2003, the Federal Reserve cut the fed funds rate to 1%, the lowest level since 1958. Much of the recent concern about economic recovery centered on the weak labor market--as of September 2003, U.S. unemployment was 6.1%, up from 5.7% 12 months earlier. At the same time, inflation remained dormant, with the 12-month advance in the core rate dropping to 1.2% in September.

The slow rate of economic recovery, low interest rates, and lack of inflationary pressures helped many municipal bonds perform well over the majority of this reporting period. During the summer of 2003, however, stronger-than-expected economic data temporarily precipitated a spike in bond yields and a corresponding drop in bond prices that impacted overall results across all fixed-income markets.

During January-September 2003, municipal supply nationally remained robust, with \$287 billion in new bonds--up 13% over the same period in 2002.

HOW WERE ECONOMIC AND MARKET CONDITIONS IN NEW YORK?

Over the 12-month period, both New York State and New York City continued to struggle with budget problems triggered by the national recession, weak financial markets, a drop in revenues from personal income and capital gains taxes, and a decline in tourism. The final state budget for fiscal 2004, which totaled \$92.8 billion, was balanced through a combination of borrowing, spending cuts, and increased taxes and fees. New York City managed to keep its budget balanced through expenditure reductions, aid from the state and federal governments, borrowing through the Transitional Finance Authority (TFA), and increased property taxes.

New York's high level of debt, leaves the state's financial status vulnerable to further economic stress. As of September 2003, New York State's credit rating was A2/AA, while New York City was rated A2 with a declining outlook by Moody's and A with a negative outlook by S&P. During the first nine months of 2003, municipal issuance in New York state totaled \$30 billion, a 19% decrease from the same period in 2002.

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HOW DID THESE NUVEEN NEW YORK FUNDS PERFORM OVER THIS REPORTING PERIOD?

Individual results for these insured Funds, as well as for relevant benchmarks, are presented in the accompanying table.

	MARKET YIELD		TOTAL RETURN ON NAV	LEHMAN NEW YORK TOTAL RETURN1	LIPPER NEW YORK AVERAGE2
	9/30/03	TAXABLE- EQUIVALENT3	1 YEAR ENDED 9/30/03	1 YEAR ENDED 9/30/03	1 YEAR ENDED 9/30/03
NQN	6.36%	9.56%	5.68%	4.31%	4.48%
NVN	6.27%	9.43%	5.63%	4.31%	4.48%
NUN	6.17%	9.28%	5.32%	4.31%	4.48%
NNF	6.12%	9.20%	5.26%	4.31%	4.48%
NKO	6.25%	9.40%	4.01%	4.31%	4.48%
NRK	6.35%	9.55%	NA	-	-

Past performance is not predictive of future results.

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

For the 12 months ended September 30, 2003, NQN, NVN, NUN, and NNF outperformed the Lehman Brothers New York Insured Tax-Exempt Bond Index as well as their Lipper peer group average, while NKO's performance slightly trailed these two benchmarks.

Over the past 12 months, the Funds' use of leverage influenced their performances. Leveraging is a strategy that can provide opportunities for additional income for common shareholders, especially during periods of low short-term interest rates.

The four older Funds also benefited from their duration<sup>4</sup> positioning during this period. As of September 30, 2003, the durations of these four Funds ranged from 7.86 to 8.87. NKO, however, had a longer duration (10.97) typical of a newer Fund, which had a negative impact on the Fund's performance, since investments with longer durations generally would be expected to underperform those with shorter durations during periods of rising interest rates, all other factors being equal.

In addition to duration and leverage, factors such as insurance, call exposure, portfolio trading activity, and the price movement of specific sectors and holdings also had an impact on the Funds' performances during this period. For example, because investors generally tended to be somewhat risk-averse over the 12 month period, insured issues were in greater demand, and these bonds generally performed better than their noninsured counterparts during this period, which benefited the performance of these insured Funds.

HOW DID THE MARKET ENVIRONMENT AFFECT THE FUNDS' DIVIDENDS AND SHARE PRICES?

With short-term interest rates remaining at historically low levels, the dividend-payment capabilities of the insured New York Funds benefited from the use of leverage. During the 12 months ended September 30, 2003, continued low short-term rates enabled us to implement three dividend increases in NQN, two in NVN, and one each in NUN and NNF. Leverage also helped to support the dividend of NKO, which, as of September 2003, had provided shareholders with steady, attractive dividends for 17 consecutive

- 1 The total annual returns on common share net asset value (NAV) for these Nuveen Funds are compared with the total annual return of the Lehman Brothers New York Insured Tax-Exempt Bond Index, an unleveraged, unmanaged index comprising a broad range of insured New York municipal bonds. Results for the Lehman index do not reflect any expenses.
- 2 The total returns of these Nuveen New York Funds are compared with the average annualized return of the 10 funds in the Lipper New York Insured Municipal Debt Funds category. Fund and Lipper returns assume reinvestment of dividends.
- 3 Taxable-equivalent yield represents the yield that must be earned on a taxable investment, other than an investment that generates qualified dividend income that is taxable at the maximum rate of 15%, in order to equal the yield of the Nuveen Fund on an after-tax basis. It is calculated using the current yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 33.5%.
- 4 Duration is a measure of a fund's NAV volatility in reaction to interest rate movements. Fund duration, also known as leverage-adjusted duration, takes into account the leveraging process for a fund and therefore is generally longer than the duration of the actual portfolio of individual bonds that make up the fund. References to duration in this commentary are intended to indicate fund duration unless otherwise noted.

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months. NRK, which was introduced in November 2002, declared its first dividend in January 2003 and continued to pay steady dividends over the course of this reporting period.

Increased volatility in the fixed-income markets during the summer of 2003 led to an overall weakening of bond prices. The Funds' share prices and NAVs generally finished the reporting period lower than they had been at the beginning. As of September 30, 2003, NQN, NVN, NUN, NNF, and NKO continued to trade at discounts to their common share NAVs, while NRK moved from trading at a premium at its inception to a discount by the end of the period (see charts on individual Performance Overview pages).

WHAT KEY STRATEGIES WERE USED TO MANAGE THESE FUNDS DURING THE FISCAL YEAR ENDED SEPTEMBER 30, 2003?

Over this 12-month reporting period, we continued to place strong emphasis on diversifying the portfolios, improving call protection, and enhancing dividend-paying capabilities. One of our primary strategies focused on managing the Funds' durations in order to enhance our ability to mitigate interest rate risk and produce potentially more consistent returns over time. Interest rate risk is the risk that the value of a Fund's portfolio will decline when market interest rates rise. The longer the duration of a Fund's portfolio, the greater its interest rate risk.

In order to better manage the Fund's durations, the majority of our purchase activity centered on value opportunities in the intermediate part of the yield curve (i.e., bonds that mature in 15 to 20 years). In many cases, bonds in this part of the curve offered yields similar to those of longer-term bonds but, in our opinion, have less interest rate risk.

Although issuance in the New York municipal market was down somewhat from 2002 levels, we continued to find opportunities to make trades that could benefit the Funds. We also believed that, given the current geopolitical and economic climate, maintaining strong credit quality also remains a vital requirement. The four older Funds were 100% invested in insured and/or U.S. guaranteed bonds, while the two newer Funds (NKO and NRK), which are allowed to invest up to 20% in uninsured investment-grade quality securities, each held 86% of its portfolio in insured bonds as of September 30, 2003. By that date, NRK was fully invested and held approximately 92% of its portfolio in New York securities and the remaining 8% in territorial bonds.

We have continued to hold and add to our tobacco investments while regularly evaluating the situation. One of the larger issues to come to market in New York was \$2.3 billion in bonds issued by the New York State Tobacco

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Settlement Financing Corporation. In addition to tobacco company revenues, this latest tobacco issue was secured by appropriations from the state that would cover any potential shortfall in tobacco company revenues. In addition, a portion of this issue was offered as insured bonds. We felt that, with these enhancements, the bonds offered good value at attractive prices, and we purchased the insured issuance for all six of these New York Funds. NKO and NRK also continued to hold uninsured tobacco bonds that were purchased previously.

WHAT IS YOUR OUTLOOK FOR BOND CALLS FOR THESE FUNDS?

Looking ahead at bond calls, the two newer New York Funds should not experience any significant call exposure for several years, while the potential call exposure of the four older Funds ranged from 9% in NQN to 16% in NNF through 2005. During this reporting period, we continued to work to mitigate the call risk of the older Funds, especially NNF. The number of actual calls in these Funds will depend largely on market interest rates in coming months.

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Nuveen New York Investment Quality Municipal Fund, Inc.

Performance

OVERVIEW As of September 30, 2003

NQN

Pie Chart:

CREDIT QUALITY

Insured

80%



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Insured and U.S. Guaranteed	19%
U.S. Guaranteed	1%

PORTFOLIO STATISTICS

Share Price	\$15.38
Common Share Net Asset Value	\$16.80
Market Yield	6.36%
Taxable-Equivalent Yield (Federal Income Tax Rate) <sup>1</sup>	8.83%
Taxable-Equivalent Yield (Federal and State Income Tax Rate) <sup>1</sup>	9.56%
Net Assets Applicable to Common Shares (\$000)	\$297,312
Average Effective Maturity (Years)	17.68
Leverage-Adjusted Duration	8.00

AVERAGE ANNUAL TOTAL RETURN (Inception 11/20/90)

	ON SHARE PRICE	ON NAV
1-Year	3.63%	5.68%
5-Year	3.84%	7.61%
10-Year	5.31%	6.37%

TOP FIVE SECTORS (as a % of total investments)

Tax Obligation/Limited	25%
U.S. Guaranteed	20%
Healthcare	14%
Education and Civic Organizations	9%
Transportation	8%

Bar Chart:

2002-2003 MONTHLY TAX-FREE DIVIDENDS PER SHARE<sup>2</sup>

Oct	\$0.0765
Nov	0.0765
Dec	0.0775
Jan	0.0775
Feb	0.0775
Mar	0.0805
Apr	0.0805
May	0.0805

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Jun	0.0805
Jul	0.0805
Aug	0.0805
Sep	0.0815

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/1/02	\$15.99
	15.51
	14.88
	14.7
	15.09
	15.05
	14.94
	15.01
	15.07
	15.38
	15.34
	15.27
	15.36
	15.54
	15.35
	15.15
	15.18
	15.34
	15.3
	15.07
	15.21
	15.39
	15.75
	15.5
	15.08
	15.45
	15.45
	15.45
	15.55
	15.69
	15.86
	16.06
	16.37
	16.45
	16.81
	16.65
	16.48
	16.59
	16.31
	15.86
	15.17
	15.32
	15.06
	15.28
	15.16
	15.27
	15.25
	15.34
9/30/03	15.3

1 Taxable-equivalent yield represents the yield that must be earned on a taxable investment, other than an investment that generates qualified dividend income that is taxable at a maximum rate of 15%, in order to equal the yield of the

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Nuveen Fund on an after-tax basis. It is calculated using the current market yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 33.5%.

2 The Fund also paid shareholders a capital gains distribution in December 2002 of \$0.0867 per share.

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Nuveen New York Select Quality Municipal Fund, Inc.

Performance

OVERVIEW As of September 30, 2003

NVN

Pie Chart:

CREDIT QUALITY

Insured	85%
Insured and U.S. Guaranteed	15%

PORTFOLIO STATISTICS

Share Price	\$15.22
Common Share Net Asset Value	\$16.28
Market Yield	6.27%
Taxable-Equivalent Yield (Federal Income Tax Rate)1	8.71%
Taxable-Equivalent Yield (Federal and State Income Tax Rate)1	9.43%
Net Assets Applicable to	
Common Shares (\$000)	\$381,274
Average Effective Maturity (Years)	18.53
Leverage-Adjusted Duration	8.87

AVERAGE ANNUAL TOTAL RETURN (Inception 5/22/91)

	ON SHARE PRICE	ON NAV
1-Year	4.57%	5.63%
5-Year	4.56%	7.03%
10-Year	5.94%	6.17%

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TOP FIVE SECTORS (as a % of total investments)

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Tax Obligation/Limited	28%
U.S. Guaranteed	15%
Healthcare	11%
Tax Obligation/General	10%
Utilities	10%

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Bar Chart:

2002-2003 MONTHLY TAX-FREE DIVIDENDS PER SHARE<sup>2</sup>

Oct	\$0.077
Nov	0.077
Dec	0.077
Jan	0.077
Feb	0.077
Mar	0.0785
Apr	0.0785
May	0.0785
Jun	0.0785
Jul	0.0785
Aug	0.0785
Sep	0.0795

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/1/02	\$15.63
	15.44
	14.6
	14.65
	14.64
	14.95
	14.9
	14.76
	14.83
	15
	14.9
	14.95
	15.16
	15.27
	14.9
	14.77
	14.81
	14.85
	14.87
	14.72
	14.88
	15.02
	15.28
	14.75
	14.6
	15.13

	14.89
	15.06
	15.22
	15.15
	15.5
	15.59
	15.84
	16.04
	16.05
	15.66
	16.1
	16.1
	16.14
	15.3
	14.73
	15.09
	14.56
	14.82
	14.87
	15.15
	15
	15.2
9/30/03	15.1

1 Taxable-equivalent yield represents the yield that must be earned on a taxable investment, other than an investment that generates qualified dividend income that is taxable at a maximum rate of 15%, in order to equal the yield of the Nuveen Fund on an after-tax basis. It is calculated using the current market yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 33.5%.

2 The Fund also paid shareholders capital gains and net ordinary income distributions in December 2002 of \$0.1442 per share.

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Nuveen New York Quality Income Municipal Fund, Inc.

Performance

OVERVIEW As of September 30, 2003

NUN

Pie Chart:

CREDIT QUALITY	
Insured	85%
Insured and U.S. Guaranteed	14%
U.S. Guaranteed	1%

PORTFOLIO STATISTICS

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Share Price \$14.89

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Common Share Net Asset Value	\$16.09
Market Yield	6.17%
Taxable-Equivalent Yield (Federal Income Tax Rate) <sup>1</sup>	8.57%
Taxable-Equivalent Yield (Federal and State Income Tax Rate) <sup>1</sup>	9.28%
Net Assets Applicable to	
Common Shares (\$000)	\$387,439
Average Effective Maturity (Years)	18.06
Leverage-Adjusted Duration	8.79

AVERAGE ANNUAL TOTAL RETURN (Inception 11/20/91)

	ON SHARE PRICE	ON NAV
1-Year	4.37%	5.32%
5-Year	4.29%	6.64%
10-Year	6.13%	6.15%

TOP FIVE SECTORS (as a % of total investments)

Tax Obligation/Limited	30%
Education and Civic Organizations	17%
U.S. Guaranteed	15%
Utilities	9%
Healthcare	9%

Bar Chart:

2002-2003 MONTHLY TAX-FREE DIVIDENDS PER SHARE<sup>2</sup>

Oct	\$0.0755
Nov	0.0755
Dec	0.0755
Jan	0.0755
Feb	0.0755
Mar	0.0765
Apr	0.0765
May	0.0765
Jun	0.0765
Jul	0.0765
Aug	0.0765
Sep	0.0765

Line Chart:

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SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/1/02	\$15.35
	15.07
	14.55
	14.55
	14.72
	14.72
	14.48
	14.68
	14.65
	14.92
	14.75
	14.84
	14.93
	15.2
	15.01
	14.78
	14.78
	14.73
	14.73
	14.62
	14.7
	14.92
	15.1
	14.72
	14.55
	14.56
	14.64
	14.65
	14.75
	14.8
	15.1
	15.23
	15.53
	15.5
	15.84
	15.75
	15.76
	15.84
	15.67
	15.33
	14.61
	14.79
	14.6
	14.65
	14.65
	14.89
	14.72
	14.85
9/30/03	14.81

1 Taxable-equivalent yield represents the yield that must be earned on a taxable investment, other than an investment that generates qualified dividend income that is taxable at a maximum rate of 15%, in order to equal the yield of the Nuveen Fund on an after-tax basis. It is calculated using the current market yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 33.5%.

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2 The Fund also paid shareholders a capital gains distribution in December 2002 of \$0.1911 per share.

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Nuveen Insured New York Premium Income Municipal Fund, Inc.

Performance

OVERVIEW As of September 30, 2003

NNF

Pie Chart:

CREDIT QUALITY	
Insured	94%
Insured and U.S. Guaranteed	5%
U.S. Guaranteed	1%

PORTFOLIO STATISTICS

Share Price	\$15.10
Common Share Net Asset Value	\$16.07
Market Yield	6.12%
Taxable-Equivalent Yield (Federal Income Tax Rate) <sup>1</sup>	8.50%
Taxable-Equivalent Yield (Federal and State Income Tax Rate) <sup>1</sup>	9.20%
Net Assets Applicable to	
Common Shares (\$000)	\$133,735
Average Effective Maturity (Years)	18.85
Leverage-Adjusted Duration	7.86

AVERAGE ANNUAL TOTAL RETURN (Inception 12/17/92)

	ON SHARE PRICE	ON NAV
1-Year	0.56%	5.26%
5-Year	5.16%	6.34%
10-Year	6.31%	6.37%

TOP FIVE SECTORS (as a % of total investments)



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Tax Obligation/Limited	23%
-----	-----
Education and Civic Organizations	22%
-----	-----
Healthcare	13%
-----	-----
Utilities	12%
-----	-----
Tax Obligation/General	10%
-----	-----

Bar Chart:

2002-2003 MONTHLY TAX-FREE DIVIDENDS PER SHARE	
Oct	\$0.0755
Nov	0.0755
Dec	0.0755
Jan	0.0755
Feb	0.0755
Mar	0.077
Apr	0.077
May	0.077
Jun	0.077
Jul	0.077
Aug	0.077
Sep	0.077

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/1/02	\$15.82
	15.6
	15.39
	15
	15.16
	15.48
	15.4
	14.83
	14.82
	15.08
	14.99
	14.81
	15.25
	15.23
	15.09
	14.86
	14.81
	14.89
	14.8
	14.73
	14.8
	15.09
	15.3
	15.34
	15.27
	15.37
	15.2
	15.2
	15.48
	15.55
	15.62

	15.65
	15.8
	15.91
	16.28
	16.41
	16.05
	16.33
	16.1
	15.48
	14.9
	15
	14.82
	14.9
	15.02
	15.02
	15.05
	15.06
9/30/03	15.04

1 Taxable-equivalent yield represents the yield that must be earned on a taxable investment, other than an investment that generates qualified dividend income that is taxable at a maximum rate of 15%, in order to equal the yield of the Nuveen Fund on an after-tax basis. It is calculated using the current market yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 33.5%.

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Nuveen Insured New York Dividend Advantage Municipal Fund

Performance

OVERVIEW As of September 30, 2003

NKO

Pie Chart:

CREDIT QUALITY	
Insured	86%
AAA (uninsured)	3%
AA (uninsured)	5%
A (uninsured)	1%
BBB (uninsured)	5%

PORTFOLIO STATISTICS

Share Price	\$14.30
Common Share Net Asset Value	\$15.44
Market Yield	6.25%
Taxable-Equivalent Yield	

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(Federal Income Tax Rate) <sup>1</sup>	8.68%
-----	
Taxable-Equivalent Yield	
(Federal and State Income Tax Rate) <sup>1</sup>	9.40%
-----	
Net Assets Applicable to Common Shares (\$000)	\$122,901
-----	
Average Effective Maturity (Years)	20.69
-----	
Leverage-Adjusted Duration	10.97
-----	

AVERAGE ANNUAL TOTAL RETURN (Inception 3/25/02)

	ON SHARE PRICE	ON NAV
1-Year	-0.77%	4.01%
Since Inception	2.84%	11.36%

TOP FIVE SECTORS (as a % of total investments)

Tax Obligation/Limited	27%
Healthcare	15%
Utilities	11%
Education and Civic Organizations	10%
Tax Obligation/General	10%

Bar Chart:

2002-2003 MONTHLY TAX-FREE DIVIDENDS PER SHARE<sup>2</sup>

Oct	\$0.0745
Nov	0.0745
Dec	0.0745
Jan	0.0745
Feb	0.0745
Mar	0.0745
Apr	0.0745
May	0.0745
Jun	0.0745
Jul	0.0745
Aug	0.0745
Sep	0.0745

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

10/1/02	\$15.15
	15.2
	14.7
	14.68
	15
	15

	14.99
	14.49
	14.5
	14.9
	14.65
	14.41
	14.1
	14.71
	14.5
	14.77
	14.62
	14.94
	14.95
	14.69
	14.63
	14.95
	14.83
	15
	14.56
	14.7
	14.73
	14.5
	14.89
	14.93
	15.09
	15.14
	15.2
	15.31
	15.43
	15.53
	15.48
	15.7
	15.47
	14.78
	14.57
	14.22
	14.18
	14.08
	14.13
	14.55
	14.29
	14.31
9/30/03	14.32

1 Taxable-equivalent yield represents the yield that must be earned on a taxable investment, other than an investment that generates qualified dividend income that is taxable at a maximum rate of 15%, in order to equal the yield of the Nuveen Fund on an after-tax basis. It is calculated using the current market yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 33.5%.

2 The Fund also paid shareholders a capital gains distribution in December 2002 of \$0.0783 per share.

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Nuveen Insured New York Tax-Free Advantage Municipal Fund

## Performance

Overview As of September 30, 2003

NRK

## Pie Chart:

### CREDIT QUALITY

Insured	86%
AAA (uninsured)	2%
AA (uninsured)	7%
A (uninsured)	1%
BBB (uninsured)	4%

## PORTFOLIO STATISTICS

Share Price	\$13.71
Common Share Net Asset Value	\$14.42
Market Yield	6.35%
Taxable-Equivalent Yield (Federal Income Tax Rate) <sup>1</sup>	8.82%
Taxable-Equivalent Yield (Federal and State Income Tax Rate) <sup>1</sup>	9.55%
Net Assets Applicable to	
Common Shares (\$000)	\$50,645
Average Effective Maturity (Years)	22.17
Leverage-Adjusted Duration	11.16

## CUMULATIVE TOTAL RETURN (Inception 11/21/02)

	ON SHARE PRICE	ON NAV
Since Inception	-4.40%	5.29%

## TOP FIVE SECTORS (as a % of total investments)

Tax Obligation/Limited	42%
Education and Civic Organizations	13%
Healthcare	12%
Transportation	11%
Utilities	11%

Bar Chart:

2003 MONTHLY TAX-FREE DIVIDENDS PER SHARE

Jan	\$0.0725
Feb	0.0725
Mar	0.0725
Apr	0.0725
May	0.0725
Jun	0.0725
Jul	0.0725
Aug	0.0725
Sep	0.0725

Line Chart:

SHARE PRICE PERFORMANCE

Weekly Closing Price

Past performance is not predictive of future results.

11/22/02	\$15.05
	15.06
	15
	15
	15
	14.77
	14.63
	14.5
	14.2
	14.6
	14.75
	14.4
	14.25
	14.8
	14.99
	14.94
	14.7
	14.6
	14.9
	14.9
	14.7
	14.55
	14.95
	14.63
	15.2
	15.3
	15.1
	15.03
	14.81
	15.28
	15.03
	15
	13.75
	13.52
	13.58
	13.65
	13.76
	13.6
	13.77
	13.65
9/30/03	13.63

1 Taxable-equivalent yield represents the yield that must be earned on a taxable investment, other than an investment that generates qualified dividend income that is taxable at a maximum rate of 15%, in order to equal the yield of the Nuveen Fund on an after-tax basis. It is calculated using the current market yield and a federal income tax rate of 28%. The rate shown for federal and state highlights the added value of owning shares that are also exempt from state income taxes. It is based on a combined federal and state income tax rate of 33.5%.

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Report of  
INDEPENDENT AUDITORS

THE BOARD OF DIRECTORS, TRUSTEES AND SHAREHOLDERS  
NUVEEN NEW YORK INVESTMENT QUALITY MUNICIPAL FUND, INC.  
NUVEEN NEW YORK SELECT QUALITY MUNICIPAL FUND, INC.  
NUVEEN NEW YORK QUALITY INCOME MUNICIPAL FUND, INC.  
NUVEEN INSURED NEW YORK PREMIUM INCOME MUNICIPAL FUND, INC.  
NUVEEN INSURED NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND  
NUVEEN INSURED NEW YORK TAX-FREE ADVANTAGE MUNICIPAL FUND

We have audited the accompanying statements of assets and liabilities, including the portfolios of investments, of Nuveen New York Investment Quality Municipal Fund, Inc., Nuveen New York Select Quality Municipal Fund, Inc., Nuveen New York Quality Income Municipal Fund, Inc., Nuveen Insured New York Premium Income Municipal Fund, Inc., Nuveen Insured New York Dividend Advantage Municipal Fund and Nuveen Insured New York Tax-Free Advantage Municipal Fund as of September 30, 2003, and the related statements of operations, changes in net assets and the financial highlights for the periods indicated therein. These financial statements and financial highlights are the 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 auditing standards generally accepted in the 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. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and financial highlights. Our procedures included confirmation of investments owned as of September 30, 2003, by correspondence with the custodian. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. 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 Investment Quality Municipal Fund, Inc., Nuveen New York Select Quality Municipal Fund, Inc., Nuveen New York Quality Income Municipal Fund, Inc., Nuveen Insured New York Premium Income Municipal Fund, Inc., Nuveen Insured New York Dividend Advantage Municipal Fund and Nuveen Insured New York Tax-Free Advantage Municipal Fund at September 30, 2003, and the results of their operations, changes in their net assets and financial highlights for the periods indicated therein in conformity with accounting principles generally

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accepted in the United States.

/s/ Ernst & Young LLP

Chicago, Illinois  
November 12, 2003

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Nuveen New York Investment Quality Municipal Fund, Inc. (NQN)  
Portfolio of  
INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
	EDUCATION AND CIVIC ORGANIZATIONS - 12.5%	
\$ 5,030	New York City Trust for Cultural Resources, Revenue Bonds, American Museum of Natural History, Series 1999A, 5.750%, 7/01/29 - AMBAC Insured	7/09 at
3,000	New York State Dormitory Authority, Lease Revenue Bonds, State University Dormitory Facilities Issue, Series 1999C, 5.500%, 7/01/29 - MBIA Insured	7/09 at
4,375	New York State Dormitory Authority, Insured Revenue Bonds, Long Island University, Series 1996, 5.500%, 9/01/26 - FSA Insured	9/06 at
1,000	New York State Dormitory Authority, Insured Revenue Bonds, Siena College, Series 1997, 5.750%, 7/01/26 - MBIA Insured	7/07 at
2,000	New York State Dormitory Authority, Insured Revenue Bonds, Fordham University, Series 1998, 5.000%, 7/01/28 - MBIA Insured	7/08 at
6,500	New York State Dormitory Authority, Insured Revenue Bonds, New York Medical College, Series 1998, 5.000%, 7/01/21 - MBIA Insured	7/08 at
3,500	New York State Dormitory Authority, Insured Revenue Bonds, Culinary Institute of America, Series 1999, 5.000%, 7/01/22 - MBIA Insured	7/09 at
2,000	New York State Dormitory Authority, Revenue Bonds, Upstate Community Colleges, Series 2000A, 5.750%, 7/01/29 - FSA Insured	7/10 at
1,250	New York State Dormitory Authority, Insured Revenue Bonds, Pace University, Series 2000, 6.000%, 7/01/29 - MBIA Insured	7/10 at
1,200	New York State Dormitory Authority, Insured Revenue Bonds, Cooper Union, Series 1999, 6.250%, 7/01/29 - MBIA Insured	7/09 at
2,945	New York State Dormitory Authority, Consolidated Fourth General Resolution Revenue Bonds, City University System, Series 2000A, 5.125%, 7/01/21 - FGIC Insured	7/10 at
2,000	New York State Dormitory Authority, Insured Revenue Bonds, Yeshiva University, Series 2001, 5.000%, 7/01/18 - AMBAC Insured	7/11 at



HEALTHCARE - 20.5%		
2,000	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
	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A:	
2,400	5.250%, 2/15/21 - AMBAC Insured	2/13 at
2,100	5.250%, 2/15/22 - AMBAC Insured	2/13 at
1,000	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, Maimonides Medical Center, Series 1996A, 5.750%, 8/01/24 - MBIA Insured	2/06 a
3,135	New York State Dormitory Authority, Secured Hospital Insured Revenue Bonds, Southside Hospital, Series 1998, 5.000%, 2/15/25 - MBIA Insured	2/08 at
7,080	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, New York and Presbyterian Hospital, Series 1998, 4.750%, 8/01/27 - AMBAC Insured	2/08 at
5,000	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, Highland Hospital of Rochester, Series 1997A, 5.400%, 8/01/27 - MBIA Insured	2/08 at
3,280	New York State Dormitory Authority, North Shore University Hospital Revenue Bonds, North Shore Health System Obligated Group, Series 1998, 5.000%, 11/01/23 - MBIA Insured	11/08 at
6,000	New York State Dormitory Authority, Revenue Bonds, Memorial Sloan Kettering Cancer Center, 2003 Series 1, 5.000%, 7/01/21 - MBIA Insured	7/13 at

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Nuveen New York Investment Quality Municipal Fund, Inc. (NQN) (contin  
Portfolio of INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
HEALTHCARE (continued)		
\$ 970	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, Montefiore Medical Center, Series 1999: 5.250%, 8/01/19 - AMBAC Insured	8/09 at
4,000	5.500%, 8/01/38 - AMBAC Insured	8/09 at
8,000	New York State Dormitory Authority, Revenue Bonds, Catholic Health Services of Long Island Obligated Group, St. Charles Hospital and Rehabilitation Center, Series 1999A, 5.500%, 7/01/22 - MBIA Insured	7/09 at
1,500	New York State Dormitory Authority, Revenue Bonds, Catholic Health Services of Long Island Obligated Group, St. Francis Hospital, Series 1999A, 5.500%, 7/01/22 - MBIA Insured	7/09 at

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3,000	New York State Dormitory Authority, New Island Hospital Insured Revenue Bonds, Series 1999A, 5.750%, 7/01/19 - AMBAC Insured	7/09 at
8,525	New York State Dormitory Authority, South Nassau Communities Hospital Revenue Bonds, Winthrop-South Nassau University Health System Obligated Group, Series 2001B, 5.250%, 7/01/26 - AMBAC Insured	7/11 at
-----		
	HOUSING/MULTIFAMILY - 1.8%	
	New York State Housing Finance Agency, Housing Project Mortgage Revenue Refunding Bonds, Series 1996A:	
1,770	6.100%, 11/01/15 - FSA Insured	5/06 at
2,725	6.125%, 11/01/20 - FSA Insured	5/06 at
625	New York State Housing Finance Agency, Insured Multifamily Mortgage Housing Revenue Bonds, Series 1994B, 6.250%, 8/15/14 - AMBAC Insured	8/04 at
-----		
	HOUSING/SINGLE FAMILY - 1.1%	
1,965	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 63, 6.125%, 4/01/27 (Alternative Minimum Tax) - MBIA Insured	4/07 at
1,000	New York State Mortgage Agency, Mortgage Revenue Bonds, 24-Series 2000, 5.875%, 10/01/15 (Alternative Minimum Tax) - MBIA Insured	7/10 at
-----		
	LONG-TERM CARE - 1.5%	
3,000	Castle Rest Residential Health Care Facility, Syracuse, New York, FHA-Insured Mortgage Revenue Bonds, Series 1997A, 5.750%, 8/01/37 (Optional put 8/01/07)	8/07 at
1,185	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
-----		
	TAX OBLIGATION/GENERAL - 11.0%	
	Erie County, New York, General Obligation Bonds, Series 2003A:	
1,000	5.250%, 3/15/15 - FGIC Insured	3/13 at
1,200	5.250%, 3/15/16 - FGIC Insured	3/13 at
1,300	5.250%, 3/15/17 - FGIC Insured	3/13 at
1,400	5.250%, 3/15/18 - FGIC Insured	3/13 at
500	Freeport, New York, General Obligation Bonds, Series 2000A, 6.000%, 4/01/18 - FGIC Insured	4/10 at
	Germantown Central School District, Columbia County, New York, Series 1999:	
700	5.400%, 6/15/17 - FGIC Insured	6/08 at
700	5.400%, 6/15/18 - FGIC Insured	6/08 at
2,000	Hempstead Town, New York, General Obligation Bonds, Series 2001A, 5.250%, 1/15/14 - MBIA Insured	1/11 at
700	Jericho Union Free School District, Nassau County, New York, General Obligation Bonds, Series 2000, 5.600%, 8/01/18 - MBIA Insured	8/09 at

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	Monticello Central School District, Sullivan County, New York, General Obligation Bonds, Series 2000:		
1,905	6.000%, 6/15/18 - FGIC Insured		6/09 at
2,000	6.000%, 6/15/19 - FGIC Insured		6/09 at
2,165	6.000%, 6/15/20 - FGIC Insured		6/09 at

	Nassau County, New York, Serial General Improvement Bonds, General Obligations, Series F:		
1,505	6.500%, 3/01/17 - FSA Insured		3/10 at
1,000	6.500%, 3/01/19 - FSA Insured		3/10 at
910	6.500%, 3/01/20 - FSA Insured		3/10 at

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
	TAX OBLIGATION/GENERAL (CONTINUED)	
	Nassau County, New York, Serial General Improvement Bonds, General Obligations, Series B:	
\$ 2,005	5.250%, 6/01/22 - AMBAC Insured	6/09 at
1,000	5.250%, 6/01/23 - AMBAC Insured	6/09 at
805	Nassau County, New York, Serial General Improvement Bonds, General Obligations, Series D, 5.300%, 9/01/17 - FSA Insured	9/09 at
1,500	North Hempstead, Nassau County, New York, General Obligation Refunding Serial Bonds, Series 1998B, 4.750%, 3/01/18 - FGIC Insured	3/08 at
	Oneida County, New York, General Obligation Public Improvement Bonds, Series 2000:	
500	5.375%, 4/15/18 - MBIA Insured	4/09 at
500	5.375%, 4/15/19 - MBIA Insured	4/09 at
255	Port Jervis, Orange County, New York, General Obligation Bonds, Water Improvements, Series 1999, 5.625%, 3/15/24 - FGIC Insured	3/09 at
	Suffolk County, New York, Public Improvement Serial Bonds, Series 2000A:	
1,130	5.750%, 5/01/17 - MBIA Insured	5/10 at
1,100	6.000%, 5/01/18 - MBIA Insured	5/10 at
610	6.000%, 5/01/19 - MBIA Insured	5/10 at
640	6.000%, 5/01/20 - MBIA Insured	5/10 at
-----		
	TAX OBLIGATION/LIMITED - 37.0%	
	Erie County Industrial Development Authority, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003:	
1,000	5.750%, 5/01/20 - FSA Insured	5/12 at
1,200	5.750%, 5/01/22 - FSA Insured	5/12 at
2,760	New York Metropolitan Transportation Authority, State Service Contract Bonds, Series 2002B, 5.500%, 7/01/18 - MBIA Insured	7/12 at
4,500	New York Metropolitan Transportation Authority, State Service Contract Refunding Bonds, Series 2002A: 5.750%, 7/01/18 - FSA Insured	No Op

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1,250	5.500%, 1/01/19 - MBIA Insured	7/12 at
1,000	5.500%, 1/01/20 - MBIA Insured	7/12 at
2,000	5.000%, 7/01/25 - FGIC Insured	7/12 at
4,000	5.000%, 7/01/30 - AMBAC Insured	7/12 at
New York Metropolitan Transportation Authority, Dedicated Tax Fund Bonds, Series 2002A:		
6,000	5.250%, 11/15/25 - FSA Insured	11/12 at
3,500	5.000%, 11/15/32 - FSA Insured	11/12 at
Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2003A:		
1,305	4.750%, 11/15/21 - AMBAC Insured	11/13 at
1,305	4.750%, 11/15/22 - AMBAC Insured	11/13 at
3,125	Nassau Health Care Corporation, New York, County Guaranteed Health System Revenue Bonds, Series 1999, 5.750%, 8/01/29 - FSA Insured	8/09 at
3,025	New York City New York Metropolitan Transportation Authority, Certificates of Participation, Triborough Bridge and Tunnel Authority, Series 2000A, 5.875%, 1/01/30 - AMBAC Insured	1/10 at
2,000	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/20 - AMBAC Insured	8/12 at
2,510	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2003D Refunding, 5.000%, 2/01/22 - MBIA Insured	2/13 at
1,660	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 - MBIA Insured	2/13 at
5,000	New York State Dormitory Authority, Court Facilities Lease Revenue Bonds, City of New York Issue, Series 1999, 5.750%, 5/15/30 - AMBAC Insured	5/10 at
1,250	New York State Dormitory Authority, Insured Revenue Bonds, Leake and Watts Services, Inc., Series 1994, 6.000%, 7/01/23 - MBIA Insured	7/04 at
2,250	New York State Dormitory Authority, Insured Revenue Bonds, 853 Schools Program 1998 Issue 2, St. Anne Institute, Series 1998E, 5.000%, 7/01/18 - AMBAC Insured	7/08 at

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Nuveen New York Investment Quality Municipal Fund, Inc. (NQN) (contin  
Portfolio of INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
TAX OBLIGATION/LIMITED (CONTINUED)		
\$ 1,340	New York State Dormitory Authority, Insured Revenue Bonds, 853 Schools Program 1999 Issue 2, Anderson School, Series 1999E, 5.750%, 7/01/19 - AMBAC Insured	7/09 at
2,000	New York State Dormitory Authority, Insured Revenue Bonds, Special Act School Districts Program, Series 1999, 5.750%,	7/09 at

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	7/01/19 - MBIA Insured	
4,300	New York State Dormitory Authority, Mental Health Services Facilities Improvement Revenue Bonds, Series 1996B, 5.375%, 2/15/26 - MBIA Insured	2/06 at
3,000	New York State Dormitory Authority, Mental Health Services Facilities Improvement Revenue Bonds, Series 1997A, 5.750%, 8/15/22 - MBIA Insured	2/07 at
2,480	New York State Dormitory Authority, Mental Health Services Facilities Improvement Revenue Bonds, Series 2001B, 5.500%, 8/15/19 - MBIA Insured	8/11 at
1,670	New York State Dormitory Authority, Mental Health Services Facilities Improvement Revenue Bonds, Series 2000D, 5.875%, 2/15/16 - FSA Insured	8/10 at
2,265	New York State Environmental Facilities Corporation, Special Obligation Revenue Refunding Bonds, Riverbank State Park, Series 1996, 5.125%, 4/01/22 - AMBAC Insured	4/07 at
1,750	New York State Local Government Assistance Corporation, Revenue Bonds, Series 1997B, 4.875%, 4/01/20 - MBIA Insured	4/08 at
2,080	New York State Medical Care Facilities Finance Agency, Mental Health Services Facilities Improvement Revenue Refunding Bonds, Series 1993F, 5.250%, 2/15/19 - MBIA Insured	2/04 at
1,000	New York State Dormitory Authority, State Personal Income Tax Revenue Bonds, Series 2003A, 5.000%, 3/15/32 - FGIC Insured	3/13 at
4,600	New York State Dormitory Authority, School Districts Financing Program Revenue Bonds, Series 2002D, 5.250%, 10/01/23 - MBIA Insured	10/12 at
	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002B:	
1,290	5.375%, 4/01/17 - AMBAC Insured	4/12 at
1,300	5.375%, 4/01/18 - AMBAC Insured	4/12 at
2,000	5.000%, 4/01/20 - AMBAC Insured	4/12 at
3,500	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002A, 5.250%, 4/01/17 - FSA Insured	4/12 at
2,225	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2003A, Second General, 5.250%, 4/01/22 - MBIA Insured	4/13 at
650	Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 2000B, 5.875%, 7/01/35 - MBIA Insured	7/10 at
2,000	Puerto Rico Municipal Finance Agency, Loan Pool Bonds, Series 1999A, 5.500%, 8/01/19 - FSA Insured	8/09 at
1,435	Suffolk County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Hampton Bays Public Library Project, Series 1999A, 6.000%, 10/01/19 - MBIA Insured	10/10 at
	New York State Tobacco Settlement Financing Corporation, Asset-Backed Bonds, Series 2003-A1:	
6,300	5.250%, 6/01/20 - AMBAC Insured	6/13 at
4,500	5.250%, 6/01/22 - AMBAC Insured	6/13 at

TRANSPORTATION - 12.1%			
2,000	New York Metropolitan Transportation Authority, Transportation Revenue Refunding Bonds, Series 2002A, 5.500%, 11/15/19 - AMBAC Insured		11/12 at
2,300	Niagara Frontier Transportation Authority, New York, Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 (Alternative Minimum Tax) - MBIA Insured		4/09 at
5,000	Port Authority of New York and New Jersey, Consolidated Bonds, 120-Series, 5.750%, 10/15/26, (Alternative Minimum Tax) - MBIA Insured		10/07 at
5,025	Port Authority of New York and New Jersey, Special Project Bonds, JFK International Air Terminal LLC Project, Series 6, 5.750%, 12/01/25 (Alternative Minimum Tax) - MBIA Insured		12/07 at
5,250	Puerto Rico Port Authority, Revenue Bonds, Series 1991D: 7.000%, 7/01/14 (Alternative Minimum Tax) - FGIC Insured		1/04 at
11,500	6.000%, 7/01/21 (Alternative Minimum Tax) - FGIC Insured		1/04 at

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL PROVISION
TRANSPORTATION (continued)		
\$ 780	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Revenue Refunding Bonds, Series 2002E: 5.500%, 11/15/20 - MBIA Insured	No Op
2,300	5.250%, 11/15/22 - MBIA Insured	11/12 at
U.S. GUARANTEED - 30.0%		
525	Buffalo, New York, General Obligation Bonds, Series 1999D: 6.000%, 12/01/18 (Pre-refunded to 12/01/09) - FSA Insured	12/09 at
425	6.000%, 12/01/19 (Pre-refunded to 12/01/09) - FSA Insured	12/09 at
1,230	Buffalo, New York, General Obligation Bonds, Series 1999E, 6.000%, 12/01/18 (Pre-refunded to 12/01/09) - FSA Insured	12/09 at
1,125	Chitenango Central School District, Madison and Onondaga Counties, New York, General Obligation Bonds, Series 2000: 5.650%, 6/15/18 (Pre-refunded to 6/15/09) - FGIC Insured	6/09 at
1,185	5.650%, 6/15/19 (Pre-refunded to 6/15/09) - FGIC Insured	6/09 at
265	East Rochester Union Free School District, Monroe County, New York, General Obligation Bonds, Series 2000: 5.750%, 6/15/17 (Pre-refunded to 6/15/09) - FSA Insured	6/09 at
200	5.750%, 6/15/18 (Pre-refunded to 6/15/09) - FSA Insured	6/09 at
200	5.750%, 6/15/19 (Pre-refunded to 6/15/09) - FSA Insured	6/09 at
1,410	Longwood Central School District, Suffolk County, New York, Series 2000: 5.750%, 6/15/17 (Pre-refunded to 6/15/11) - FGIC Insured	6/11 at

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1,410	5.750%, 6/15/18 (Pre-refunded to 6/15/11) - FGIC Insured	6/11 at
	Lyndonville Central School District, Orleans County, New York, General Obligation Bonds, Series 2000:	
330	5.750%, 6/01/18 (Pre-refunded to 6/01/08) - FGIC Insured	6/08 at
330	5.750%, 6/01/19 (Pre-refunded to 6/01/08) - FGIC Insured	6/08 at
2,210	New York Metropolitan Transportation Authority, Commuter Facilities Revenue Bonds, Series 1997B, 5.000%, 7/01/20 - AMBAC Insured	7/07 at
8,215	New York Metropolitan Transportation Authority, Commuter Facilities Revenue Bonds, Series 1997C, 5.375%, 7/01/27 (Pre-refunded to 7/01/09) - FGIC Insured	7/09 at
	New York Metropolitan Transportation Authority, Dedicated Tax Fund Bonds, Series 1998A:	
5,090	5.000%, 4/01/23 (Pre-refunded to 10/01/15) - FGIC Insured	10/15 at
7,600	4.750%, 4/01/28 (Pre-refunded to 10/01/15) - FGIC Insured	10/15 at
1,000	New York Metropolitan Transportation Authority, Dedicated Tax Fund Bonds, Series 1999A, 5.000%, 4/01/29 (Pre-refunded to 10/01/14) - FSA Insured	10/14 at
1,550	New York, New York, General Obligation Bonds, Fiscal Series 1991B, 7.000%, 6/01/04 - AMBAC Insured	12/03 at
	New York, New York, General Obligation Bonds, Fiscal Series 1990I:	
950	7.250%, 8/15/14 - AMBAC Insured	2/04 at
1,270	7.250%, 8/15/17 - AMBAC Insured	2/04 at
	New York, New York, General Obligation Bonds, Fiscal Series 1991A:	
3,030	7.250%, 3/15/18 - FSA Insured	3/04 at
2,250	7.250%, 3/15/19 - FSA Insured	3/04 at
340	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 (Pre-refunded to 6/15/10) - MBIA Insured	6/10 at
1,055	New York State Dormitory Authority, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1986, 7.375%, 7/01/16 - MBIA Insured	No Op
5,000	New York State Dormitory Authority, Consolidated Third General Resolution Revenue Bonds, City University System, Series 1999-1, 5.500%, 7/01/29 (Pre-refunded to 7/01/09) - FSA Insured	7/09 at
	New York State Dormitory Authority, Mental Health Services Facilities Improvement Bonds, Series 2001A:	
1,145	5.500%, 8/15/19 (Pre-refunded to 8/15/11) - MBIA Insured	8/11 at
1,210	5.500%, 8/15/20 (Pre-refunded to 8/15/11) - MBIA Insured	8/11 at
4,000	New York State Dormitory Authority, Consolidated Fourth General Resolution Revenue Bonds, City University System, Series 2000A, 5.125%, 7/01/24 (Pre-refunded to 7/01/10) - FGIC Insured	7/10 at

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
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	U.S. GUARANTEED (CONTINUED)	
\$ 3,695	New York State Housing Finance Agency, State University Construction Bonds, Series 1986A, 7.900%, 11/01/06	No Op
	New York State Medical Care Facilities Finance Agency, Mental Health Services Facilities Improvement Revenue Bonds, Series 1995A:	
35	6.000%, 2/15/25 (Pre-refunded to 2/15/05) - MBIA Insured	2/05 at
3,140	6.000%, 2/15/25 (Pre-refunded to 2/15/05) - MBIA Insured	2/05 at
40	New York State Medical Care Facilities Finance Agency, Mental Health Services Facilities Improvement Revenue Bonds, Series 1994E, 6.250%, 8/15/19 (Pre-refunded to 8/15/04) - FGIC Insured	8/04 at
5,915	New York State Dormitory Authority, Revenue Bonds, State University Educational Facilities, Series 2002A, 5.125%, 5/15/20 (Pre-refunded to 5/15/12) - FGIC Insured	5/12 at
7,900	New York State Urban Development Corporation, Correctional Facilities Service Contract Revenue Bonds, Series C, 6.000%, 1/01/29 (Pre-refunded to 1/01/09) - AMBAC Insured	1/09 at
1,000	Puerto Rico, Public Improvement General Obligation Bonds, Series 2000, 5.750%, 7/01/26 (Pre-refunded to 7/01/10) - MBIA Insured	7/10 at
350	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
1,630	Watertown City School District, Jefferson County, New York, General Obligation Bonds, Series 2000, 5.750%, 6/15/19 (Pre-refunded to 6/15/09) - FSA Insured	6/09 at
-----		
	UTILITIES - 11.5%	
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A:	
9,000	5.125%, 12/01/22 - FSA Insured	6/08 at
3,000	5.750%, 12/01/24 - FSA Insured	6/08 at
3,000	5.250%, 12/01/26 - MBIA Insured	6/08 at
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A:	
2,500	5.000%, 9/01/27 - FSA Insured	9/11 at
2,500	5.250%, 9/01/28 - FSA Insured	9/11 at
2,620	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2003C, 5.000%, 9/01/16 - CIFG Insured	9/13 at
2,275	New York State Energy Research and Development Authority, Adjustable Rate Gas Facilities Revenue Bonds, Brooklyn Union Gas Company Project, Series 1989B, 6.750%, 2/01/24 (Alternative Minimum Tax) - MBIA Insured	11/03 at



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2,250	New York State Energy Research and Development Authority, Gas Facilities Revenue Bonds, Brooklyn Union Gas Company Project, Series 1989C, 5.600%, 6/01/25 (Alternative Minimum Tax) - MBIA Insured	1/04 at
1,000	New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, New York State Electric and Gas Corporation Project, Series 1987A, 6.150%, 7/01/26 (Alternative Minimum Tax) - MBIA Insured	7/05 at
2,500	New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, Rochester Gas and and Electric Corporation Project, Series 1992B, 6.500%, 5/15/32 (Alternative Minimum Tax) - MBIA Insured	11/03 at
2,000	New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, Rochester Gas and Electric Corporation Project, Series 1998A, 5.950%, 9/01/33 (Alternative Minimum Tax) - MBIA Insured	9/08 at

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WATER AND SEWER - 7.7%

3,655	Buffalo Municipal Water Finance Authority, New York, Water System Revenue Bonds, Series 1999, 6.000%, 7/01/29 - FSA Insured	7/09 at
5,000	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 1996B, 5.750%, 6/15/26 - MBIA Insured	6/06 at
1,000	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 1997B, 5.750%, 6/15/29 - FSA Insured	6/07 at

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
WATER AND SEWER (continued)		
\$ 4,750	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2000A, 5.500%, 6/15/32 - FGIC Insured	6/09 at
2,000	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2002A, 5.250%, 6/15/33 - FGIC Insured	6/11 at
1,660	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 - MBIA Insured	6/10 at
2,750	Western Nassau County Water Authority, New York, System Revenue Bonds, Series 1995, 5.650%, 5/01/26 - AMBAC Insured	5/06 at
-----		
\$ 402,285	Total Long-Term Investments (cost \$398,563,448) - 146.7%	
=====		
Other Assets Less Liabilities - 1.7%		

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 Preferred Shares, at Liquidation Value - (48.4)%  
 -----

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

All of the bonds in the portfolio are either covered by Original Issue Insurance, Secondary Market Insurance or Portfolio Insurance, or are backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, any of which ensure the timely payment of principal and interest.

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

\* Optional Call Provisions (not covered by the report of independent auditors): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.

\*\* Ratings (not covered by the report of independent auditors): Using the higher of Standard & Poor's or Moody's rating.

See accompanying notes to financial statements.

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Nuveen New York Select Quality Municipal Fund, Inc. (NVN)  
 Portfolio of  
 INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL PROVISION
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EDUCATION AND CIVIC ORGANIZATIONS - 12.8%		
	Amherst Industrial Development Agency, New York, Revenue Bonds, UBF Faculty-Student Housing Corporation, University of Buffalo Project, Series 2000A:	
\$ 1,315	5.625%, 8/01/20 - AMBAC Insured	8/10 at
610	5.750%, 8/01/25 - AMBAC Insured	8/10 at
500	Amherst Industrial Development Agency, New York, Revenue Bonds, UBF Faculty-Student Housing Corporation, University of Buffalo Lakeside Cottage Project, Series 2000B, 5.625%, 8/01/20 - AMBAC Insured	8/10 at
1,000	Nassau County Industrial Development Agency, New York, Civic Facility Revenue Refunding Bonds, Hofstra University Project, Series 1998, 5.000%, 7/01/23 - MBIA Insured	7/08 at
1,000	New York City Trust for Cultural Resources, Revenue Bonds, American Museum of Natural History, Series 1999A, 5.750%, 7/01/29 - AMBAC Insured	7/09 at
7,250	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Horace Mann School Project,	1/09 at

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Series 1998, 5.000%, 7/01/28 - MBIA Insured

2,095	New York State Dormitory Authority, Lease Revenue Bonds, State University Dormitory Facilities, Series 2001, 5.500%, 7/01/18 - FGIC Insured	7/11 at
1,870	New York State Dormitory Authority, Insured Revenue Bonds, Fordham University, Series 1990, 7.200%, 7/01/15 - AMBAC Insured	1/04 at
2,000	New York State Dormitory Authority, Insured Revenue Bonds, Siena College, Series 1997, 5.750%, 7/01/26 - MBIA Insured	7/07 at
2,860	New York State Dormitory Authority, Insured Revenue Bonds, Fordham University, Series 1998, 5.000%, 7/01/28 - MBIA Insured	7/08 at
4,500	New York State Dormitory Authority, Insured Revenue Bonds, Ithaca College, Series 1998, 5.000%, 7/01/21 - AMBAC Insured	7/08 at
1,500	New York State Dormitory Authority, Revenue Bonds, Upstate Community Colleges, Series 2000A, 5.750%, 7/01/29 - FSA Insured	7/10 at
	New York State Dormitory Authority, Revenue Bonds, University of Rochester, Series 2000A:	
1,990	0.000%, 7/01/17 - MBIA Insured	7/10 at
2,235	0.000%, 7/01/18 - MBIA Insured	7/10 at
2,495	0.000%, 7/01/19 - MBIA Insured	7/10 at
1,870	0.000%, 7/01/21 - MBIA Insured	7/10 at
500	New York State Dormitory Authority, Insured Revenue Bonds, Pace University, Series 2000, 6.000%, 7/01/29 - MBIA Insured	7/10 at
	New York State Dormitory Authority, Revenue Bonds, Canisius College, Series 2000:	
1,000	5.100%, 7/01/20 - MBIA Insured	7/11 at
2,875	5.250%, 7/01/30 - MBIA Insured	7/11 at
	New York State Dormitory Authority, Insured Revenue Bonds, New York University, Series 2001-2:	
1,350	5.500%, 7/01/18 - AMBAC Insured	7/11 at
800	5.500%, 7/01/20 - AMBAC Insured	7/11 at
600	5.500%, 7/01/21 - AMBAC Insured	7/11 at
2,500	New York State Dormitory Authority, Revenue Bonds, New York University, Series 2001-1, 5.500%, 7/01/40 - AMBAC Insured	No Op
2,125	New York State Dormitory Authority, Insured Revenue Bonds, Yeshiva University, Series 2001, 5.000%, 7/01/19 - AMBAC Insured	7/11 at
1,710	New York State Dormitory Authority, Insured Revenue Bonds, Fordham University, Series 2002, 5.000%, 7/01/18 - FGIC Insured	7/12 at

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PRINCIPAL		OPTION
AMOUNT (000)	DESCRIPTION(1)	PROV

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HEALTHCARE - 16.5%

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		New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A:	
\$	2,800	5.250%, 2/15/21 - AMBAC Insured	2/13 at
	2,700	5.250%, 2/15/22 - AMBAC Insured	2/13 at
		New York State Dormitory Authority, FHA-Insured Mortgage Revenue Bonds, St. Vincent's Hospital and Medical Center of New York, Series 1991:	
	2,700	7.375%, 8/01/11	2/04 at
	4,150	7.400%, 8/01/30	2/04 at
	5,995	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, Millard Fillmore Hospitals, Series 1997, 5.375%, 2/01/32 - AMBAC Insured	8/04 at
	290	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, Maimonides Medical Center, Series 1996A, 5.500%, 8/01/14 - MBIA Insured	No Op
	6,500	New York State Dormitory Authority, FHA-Insured Mortgage Revenue Refunding Bonds, United Health Services, Series 1997, 5.375%, 8/01/27 - AMBAC Insured	2/08 at
	3,000	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, New York and Presbyterian Hospital, Series 1998, 4.750%, 8/01/27 - AMBAC Insured	2/08 at
		New York State Dormitory Authority, Revenue Bonds, Memorial Sloan Kettering Cancer Center, Series 2003-1:	
	2,500	5.000%, 7/01/21 - MBIA Insured	7/13 at
	3,210	5.000%, 7/01/22 - MBIA Insured	7/13 at
	5,730	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, Montefiore Medical Center, Series 1999, 5.500%, 8/01/38 - AMBAC Insured	8/09 at
	6,430	New York State Dormitory Authority, Revenue Bonds, Catholic Health Services of Long Island Obligated Group, St. Francis Hospital, Series 1999A, 5.500%, 7/01/24 - MBIA Insured	7/09 at
	12,020	New York State Dormitory Authority, Revenue Bonds, Winthrop- South Nassau University Health System Obligated Group, Winthrop University Hospital Association, Series 2001A, 5.250%, 7/01/26 - AMBAC Insured	7/11 at
	2,025	New York State Dormitory Authority, Winthrop-South Nassau University Health System Obligated Group, South Nassau Communities Hospital Revenue Bonds, Series 2001B, 5.250%, 7/01/31 - AMBAC Insured	7/11 at
-----			
		HOUSING/MULTIFAMILY - 5.3%	
	14,449	New York City Housing Development Corporation, Pass-Through Certificates, Multifamily Housing Limited Obligation Bonds, Series 1991C, 6.500%, 2/20/19 - AMBAC Insured	10/03 at
		New York State Housing Finance Agency, Housing Project Mortgage Revenue Refunding Bonds, Series 1996A:	
	880	6.100%, 11/01/15 - FSA Insured	5/06 at
	3,630	6.125%, 11/01/20 - FSA Insured	5/06 at
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HOUSING/SINGLE FAMILY - 0.7%

2,325	New York State Mortgage Agency, Mortgage Revenue Bonds, 24-Series 2000, 5.875%, 10/01/15 (Alternative Minimum Tax) - MBIA Insured	7/10 at
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LONG-TERM CARE - 2.2%

2,000	Babylon Industrial Development Agency, New York, Revenue Bonds, WSNCHS East, Inc. Project, Series 2000B, 6.000%, 8/01/24 - MBIA Insured	8/09 at
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6,000	New York State Dormitory Authority, FHA-Insured Mortgage Nursing Home Revenue Bonds, Norwegian Christian Home and Health Center, Series 2001, 5.200%, 8/01/36 - MBIA Insured	8/11 at
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TAX OBLIGATION/GENERAL - 14.7%

Erie County, New York, General Obligation Bonds, Series 1999A:

700	5.500%, 10/01/17 - FGIC Insured	10/09 at
700	5.250%, 10/01/19 - FGIC Insured	10/09 at

Erie County, New York, General Obligation Bonds, Series 2003A:

1,410	5.250%, 3/15/15 - FGIC Insured	3/13 at
1,500	5.250%, 3/15/16 - FGIC Insured	3/13 at
1,510	5.250%, 3/15/17 - FGIC Insured	3/13 at
1,635	5.250%, 3/15/18 - FGIC Insured	3/13 at

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Nuveen New York Select Quality Municipal Fund, Inc. (NVN) (continued)  
Portfolio of INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
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TAX OBLIGATION/GENERAL (CONTINUED)

\$ 2,500	Nassau County, New York, General Obligation Serial Improvement Bonds, Series B, 5.250%, 6/01/23 - AMBAC Insured	6/09 at
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45	New York, New York, General Obligation Bonds, Fiscal 1992 Series C, 6.250%, 8/01/10 - FSA Insured	2/04 at
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New York, New York, General Obligation Bonds, Fiscal Series 1998H:

4,150	5.125%, 8/01/25 - MBIA Insured	8/08 at
6,000	5.375%, 8/01/27 - MBIA Insured	8/08 at

5,000	New York, New York, General Obligation Bonds, Fiscal Series 1999I, 5.000%, 4/15/29 - MBIA Insured	4/09 at
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3,000	New York, New York, General Obligation Bonds, Fiscal 2001 Series D, 5.000%, 8/01/16 - FGIC Insured	8/10 at
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3,000	North Hempstead, Nassau County, New York, General Obligation Serial Refunding Bonds, Series 1998B, 4.750%, 3/01/18 - FGIC Insured	3/08 at
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North Hempstead, Nassau County, New York, General Obligation Bonds, Series 1999B:

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2,135	5.875%, 7/15/18 - FGIC Insured	7/09 at
2,255	5.875%, 7/15/19 - FGIC Insured	7/09 at
Oneida County, New York, General Obligation Public Improvement Bonds, Series 2000:		
100	5.375%, 4/15/18 - MBIA Insured	4/09 at
100	5.375%, 4/15/19 - MBIA Insured	4/09 at
Putnam Valley Central School District, Putnam and Westchester Counties, New York, General Obligation Bonds, Series 1999:		
525	5.875%, 6/15/17 - FSA Insured	6/10 at
525	5.875%, 6/15/18 - FSA Insured	6/10 at
525	5.875%, 6/15/20 - FSA Insured	6/10 at
525	5.875%, 6/15/21 - FSA Insured	6/10 at
525	5.875%, 6/15/22 - FSA Insured	6/10 at
525	5.875%, 6/15/23 - FSA Insured	6/10 at
525	5.875%, 6/15/24 - FSA Insured	6/10 at
525	5.875%, 6/15/26 - FSA Insured	6/10 at
525	5.875%, 6/15/28 - FSA Insured	6/10 at
Rensselaer County, New York, General Obligation Serial Bonds, Series 1991:		
960	6.700%, 2/15/16 - AMBAC Insured	No Op
960	6.700%, 2/15/17 - AMBAC Insured	No Op
960	6.700%, 2/15/18 - AMBAC Insured	No Op
960	6.700%, 2/15/19 - AMBAC Insured	No Op
960	6.700%, 2/15/20 - AMBAC Insured	No Op
747	6.700%, 2/15/21 - AMBAC Insured	No Op
The City of Rochester, New York, General Obligation Serial Bonds, Series 1999:		
735	5.250%, 10/01/20 - MBIA Insured	No Op
735	5.250%, 10/01/21 - MBIA Insured	No Op
730	5.250%, 10/01/22 - MBIA Insured	No Op
730	5.250%, 10/01/23 - MBIA Insured	No Op
730	5.250%, 10/01/24 - MBIA Insured	No Op
730	5.250%, 10/01/25 - MBIA Insured	No Op
725	5.250%, 10/01/26 - MBIA Insured	No Op

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TAX OBLIGATION/LIMITED - 40.6%

1,000	Battery Park City Authority, New York, Senior Revenue Refunding Bonds, Series 1993A, 5.250%, 11/01/17 - MBIA Insured	11/03 at
Erie County Industrial Development Authority, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003:		
1,230	5.750%, 5/01/20 - FSA Insured	5/12 at
1,225	5.750%, 5/01/22 - FSA Insured	5/12 at
4,600	Metropolitan Transportation Authority, New York, State Service Contract Bonds, Series 2002B, 5.500%, 7/01/18 - MBIA Insured	7/12 at

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
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TAX OBLIGATION/LIMITED (continued)

	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A:		
\$	2,000	5.750%, 7/01/18 - FSA Insured	No Op
	3,000	5.500%, 1/01/19 - MBIA Insured	7/12 at
	4,000	5.500%, 1/01/20 - MBIA Insured	7/12 at
	2,000	5.000%, 7/01/25 - FGIC Insured	7/12 at
	4,000	5.000%, 7/01/30 - AMBAC Insured	7/12 at
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A:		
	7,500	5.250%, 11/15/25 - FSA Insured	11/12 at
	5,000	5.000%, 11/15/32 - FSA Insured	11/12 at
	Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2003A:		
	1,560	4.750%, 11/15/21 - AMBAC Insured	11/13 at
	1,560	4.750%, 11/15/22 - AMBAC Insured	11/13 at
	5,875	New York City Metropolitan Transportation Authority, Certificates of Participation, Triborough Bridge and Tunnel Authority, Series 1999A, 5.250%, 1/01/29 - AMBAC Insured	1/10 at
	5,225	New York City Metropolitan Transportation Authority, Certificates of Participation, Triborough Bridge and Tunnel Authority, Series 2000A, 5.875%, 1/01/30 - AMBAC Insured	1/10 at
	50	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 1998A, 5.000%, 8/15/27 - MBIA Insured	8/07 at
	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2002B:		
	2,820	5.250%, 5/01/16 - MBIA Insured	11/11 at
	1,000	5.250%, 5/01/17 - MBIA Insured	11/11 at
	5,500	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/21 - AMBAC Insured	8/12 at
	3,500	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2003D Refunding, 5.000%, 2/01/22 - MBIA Insured	2/13 at
	1,995	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 - MBIA Insured	2/13 at
	5,250	New York State Dormitory Authority, Court Facilities Lease Revenue Bonds, City of New York Issue, Series 1999, 5.750%, 5/15/30 - AMBAC Insured	5/10 at
	505	New York State Dormitory Authority, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1991A, 9.500%, 4/15/14	10/03 at
	5,000	New York State Dormitory Authority, Insured Revenue Bonds, Leake and Watts Services, Inc., Series 1994, 6.000%, 7/01/23 - MBIA Insured	7/04 at
	New York State Dormitory Authority, Mental Health Services Facilities Improvement Revenue Bonds, Series 1996B:		
	2,530	5.375%, 2/15/26 - FSA Insured	2/06 at
	2,660	5.375%, 2/15/26 - MBIA Insured	2/06 at
	7,145	New York State Dormitory Authority, Special Act School Districts	7/09 at

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	Program Insured Revenue Bonds, Series 1999, 5.750%, 7/01/19 - MBIA Insured		
3,000	New York State Dormitory Authority, Mental Health Services Facilities Improvement Revenue Bonds, Series 1997A, 5.750%, 8/15/22 - MBIA Insured		2/07 at
2,000	New York State Environmental Facilities Corporation, Special Obligation Refunding Revenue Bonds, Riverbank State Park, Series 1996, 5.125%, 4/01/22 - AMBAC Insured		4/07 at
7,750	New York State Local Government Assistance Corporation, Revenue Bonds, Series 1997B, 4.875%, 4/01/20 - MBIA Insured		4/08 at
	New York State Municipal Bond Bank Agency, Special Program Revenue Bonds, City of Buffalo, Series 2001A:		
875	5.125%, 5/15/19 - AMBAC Insured		5/11 at
920	5.125%, 5/15/20 - AMBAC Insured		5/11 at
965	5.250%, 5/15/21 - AMBAC Insured		5/11 at
1,015	5.250%, 5/15/22 - AMBAC Insured		5/11 at
1,500	New York State Dormitory Authority, State Personal Income Tax Revenue Bonds, Series 2003A, 5.000%, 3/15/32 - FGIC Insured		3/13 at

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Nuveen New York Select Quality Municipal Fund, Inc. (NVN) (continued)  
Portfolio of INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
	TAX OBLIGATION/LIMITED (continued)	
\$ 7,925	New York State Dormitory Authority, School Districts Financing Program Revenue Bonds, Series 2002D, 5.250%, 10/01/23 - MBIA Insured	10/12 at
	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002B:	
1,835	5.375%, 4/01/17 - AMBAC Insured	4/12 at
2,100	5.375%, 4/01/18 - AMBAC Insured	4/12 at
3,575	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2001B, 5.250%, 4/01/16 - MBIA Insured	10/11 at
5,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002A, 5.250%, 4/01/19 - FSA Insured	4/12 at
2,375	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2003A, Second General, 5.250%, 4/01/22 - MBIA Insured	4/13 at
4,000	Puerto Rico Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series 2002E, 5.500%, 7/01/18 - FSA Insured	No Op
1,000	Puerto Rico Public Finance Corporation, Commonwealth Appropriation Bonds, Series 2002E, 5.500%, 8/01/27 - AMBAC Insured	No Op
	New York State Tobacco Settlement Financing Corporation, Asset-Backed Bonds, Series 2003-A1:	
8,400	5.250%, 6/01/20 - AMBAC Insured	6/13 at



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2,500	5.250%, 6/01/22 - AMBAC Insured	6/13 at
-----		
	TRANSPORTATION - 8.1%	
	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A:	
6,000	5.500%, 11/15/18 - AMBAC Insured	11/12 at
2,000	5.125%, 11/15/22 - FGIC Insured	11/12 at
	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002E:	
1,335	5.500%, 11/15/21 - MBIA Insured	11/12 at
4,575	5.000%, 11/15/25 - MBIA Insured	11/12 at
2,500	Niagara Frontier Transportation Authority, New York, Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 (Alternative Minimum Tax) - MBIA Insured	4/09 at
7,000	The Port Authority of New York and New Jersey, Consolidated Bonds, 120-Series, 5.750%, 10/15/26 (Alternative Minimum Tax) - MBIA Insured	10/07 at
	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Revenue Refunding Bonds, Series 2002E:	
1,570	5.500%, 11/15/20 - MBIA Insured	No Op
3,800	5.250%, 11/15/22 - MBIA Insured	11/12 at
-----		
	U.S. GUARANTEED - 22.3%	
325	Brookhaven, New York, General Obligation Bonds, Series 1991B, 6.400%, 10/01/11 (Pre-refunded to 10/01/04) - MBIA Insured	10/04 at
	East Rochester Union Free School District, New York, Monroe County, General Obligation Bonds, Series, 2000:	
300	5.750%, 6/15/17 (Pre-refunded to 6/15/09) - FSA Insured	6/09 at
350	5.750%, 6/15/18 (Pre-refunded to 6/15/09) - FSA Insured	6/09 at
365	5.750%, 6/15/19 (Pre-refunded to 6/15/09) - FSA Insured	6/09 at
	Longwood Central School District, New York, Suffolk County, Series 2000:	
1,000	5.750%, 6/15/19 (Pre-refunded to 6/15/11) - FGIC Insured	6/11 at
1,000	5.750%, 6/15/20 (Pre-refunded to 6/15/11) - FGIC Insured	6/11 at
	Lyndonville Central School District, New York, Orleans County, General Obligation Bonds, Series 2000:	
340	5.750%, 6/01/18 (Pre-refunded to 6/01/08) - FGIC Insured	6/08 at
340	5.750%, 6/01/19 (Pre-refunded to 6/01/08) - FGIC Insured	6/08 at
4,695	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1998A, 5.250%, 7/01/28 (Pre-refunded to 7/01/11) - FGIC Insured	7/11 at
3,000	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1996A, 5.250%, 4/01/26 (Pre-refunded to 10/01/10) - MBIA Insured	10/10 at

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
U.S. GUARANTEED (continued)		
\$ 11,000	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1998A, 4.750%, 4/01/28 (Pre-refunded to 10/01/15) - FGIC Insured	10/15 at
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1999A:	
4,000	5.000%, 4/01/17 (Pre-refunded to 10/01/14) - FSA Insured	10/14 at
3,250	5.000%, 4/01/29 (Pre-refunded to 10/01/14) - FSA Insured	10/14 at
	New York, New York, General Obligation Bonds, Fiscal Series 1991A:	
1,500	7.250%, 3/15/18 - FSA Insured	3/04 at
3,100	7.250%, 3/15/19 - FSA Insured	3/04 at
3,000	New York, New York, General Obligation Bonds, Fiscal Series 1990B, 7.000%, 10/01/19 - FSA Insured	10/03 at
255	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 (Pre-refunded to 6/15/10) - MBIA Insured	6/10 at
10	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 1998A, 5.000%, 8/15/27 (Pre-refunded to 8/15/07) - MBIA Insured	8/07 at
	New York State Dormitory Authority, Consolidated Third General Resolution Revenue Bonds, City University System, Series 1997-1:	
3,120	5.375%, 7/01/24 (Pre-refunded to 1/01/08) - FGIC Insured	1/08 at
7,000	5.125%, 7/01/27 (Pre-refunded to 1/01/08) - MBIA Insured	1/08 at
5,000	New York State Dormitory Authority, Revenue Bonds, State University Educational Facilities, Series 1996, 5.500%, 5/15/26 (Pre-refunded to 5/15/06) - FSA Insured	5/06 at
3,485	New York State Dormitory Authority, Consolidated Fourth General Resolution Revenue Bonds, City University System, Series 2000A, 5.125%, 7/01/24 (Pre-refunded to 7/01/10) - FGIC Insured	7/10 at
20	New York State Medical Care Facilities Finance Agency, Mental Health Services Facilities Improvement Revenue Bonds, Series 1995A, 6.000%, 2/15/25 (Pre-refunded to 2/15/05) - MBIA Insured	2/05 at
5,795	New York State Dormitory Authority, Revenue Bonds, State University Educational Facilities, Series 2002A, 5.000%, 5/15/18 (Pre-refunded to 5/15/12) - FGIC Insured	5/12 at
	New York State Urban Development Corporation, Correctional Facilities Service Contract Revenue Bonds, Series C:	
6,000	5.125%, 1/01/23 (Pre-refunded to 1/01/11) - FSA Insured	1/11 at
5,000	6.000%, 1/01/29 (Pre-refunded to 1/01/09) - AMBAC Insured	1/09 at
2,000	5.250%, 1/01/30 (Pre-refunded to 1/01/11) - FSA Insured	1/11 at
-----		
	UTILITIES - 14.7%	
	Long Island Power Authority, New York, Electric System General	

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	Revenue Bonds, Series 1998A:		
8,300	5.125%, 12/01/22 - FSA Insured		6/08 at
7,000	5.250%, 12/01/26 - MBIA Insured		6/08 at
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2000A:		
4,000	0.000%, 6/01/24 - FSA Insured		No Op
4,000	0.000%, 6/01/25 - FSA Insured		No Op
15,000	0.000%, 6/01/26 - FSA Insured		No Op
3,000	0.000%, 6/01/27 - FSA Insured		No Op
4,500	0.000%, 6/01/28 - FSA Insured		No Op
3,000	0.000%, 6/01/29 - FSA Insured		No Op
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A:		
3,000	5.000%, 9/01/27 - FSA Insured		9/11 at
3,125	5.250%, 9/01/28 - FSA Insured		9/11 at
10,025	New York State Energy Research and Development Authority, Adjustable Rate Gas Facilities Revenue Bonds, Brooklyn Union Gas Company Project, Series 1989B, 6.750%, 2/01/24 (Alternative Minimum Tax) - MBIA Insured		11/03 at
3,000	New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, New York State Electric and Gas Corporation Project, Series 1987A, 6.150%, 7/01/26 (Alternative Minimum Tax) - MBIA Insured		7/05 at
3,000	New York State Energy Research and Development Authority, Pollution Control Revenue Refunding Bonds, Niagara Mohawk Power Corporation Project, Series 1991A, 6.625%, 10/01/13 - FGIC Insured		10/03 at

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Nuveen New York Select Quality Municipal Fund, Inc. (NVN) (continued)  
Portfolio of INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
	UTILITIES (continued)	
\$ 6,000	New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, Rochester Gas and Electric Corporation Project, Series 1998A, 5.950%, 9/01/33 (Alternative Minimum Tax) - MBIA Insured	9/08 at
-----		
	WATER AND SEWER - 7.4%	
5,000	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 1996B, 5.750%, 6/15/26 - MBIA Insured	6/06 at
2,225	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 1997A, 5.375%, 6/15/26 - FSA Insured	6/06 at

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10,500	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2000A, 5.500%, 6/15/32 - FGIC Insured	6/09 at
5,000	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2002A, 5.250%, 6/15/33 - FGIC Insured	6/11 at
1,245	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2000B: 6.100%, 6/15/31 - MBIA Insured	6/10 at
1,225	6.000%, 6/15/33 - MBIA Insured	6/10 at
350	New York State Environmental Facilities Corporation, State Water Pollution Control Revolving Fund Revenue Bonds, Pooled Loan Issue, Series 1991B, 7.100%, 9/15/11	3/04 at
2,230	Upper Mohawk Valley Regional Water Finance Authority, New York, Water System Revenue Bonds, Series 2000, 0.000%, 4/01/23 - AMBAC Insured	No Op
-----		
\$ 542,231	Total Long-Term Investments (cost \$511,827,544) - 145.3%	
=====		
	Other Assets Less Liabilities - 5.3%	
-----		
	Preferred Shares, at Liquidation Value - (50.6)%	
-----		
	Net Assets Applicable to Common Shares - 100%	
=====		

All of the bonds in the portfolio are either covered by Original Issue Insurance, Secondary Market Insurance or Portfolio Insurance, or are backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, any of which ensure the timely payment of principal and interest.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares.
- \* Optional Call Provisions (not covered by the report of independent auditors): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- \*\* Ratings (not covered by the report of independent auditors): Using the higher of Standard & Poor's or Moody's rating.

See accompanying notes to financial statements.

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AMOUNT (000)	DESCRIPTION(1)	PROV
-----		
	EDUCATION AND CIVIC ORGANIZATIONS - 24.9%	
	Amherst Industrial Development Agency, New York, Revenue Bonds, UBF Faculty-Student Housing Corporation, University of Buffalo Project, Series 2000A:	
\$ 1,065	5.625%, 8/01/20 - AMBAC Insured	8/10 at
610	5.750%, 8/01/25 - AMBAC Insured	8/10 at
500	Amherst Industrial Development Agency, New York, Revenue Bonds, UBF Faculty-Student Housing Corporation, University of Buffalo Lakeside Cottage Project, Series 2000B, 5.625%, 8/01/20 - AMBAC Insured	8/10 at
6,350	Nassau County Industrial Development Agency, New York, Civic Facility Revenue Refunding Bonds, Hofstra University Project, Series 1998, 5.000%, 7/01/23 - MBIA Insured	7/08 at
5,000	New York City Trust for Cultural Resources, Revenue Bonds, New York Botanical Garden, Series 1996, 5.800%, 7/01/26 - MBIA Insured	7/06 at
7,250	New York City Trust for Cultural Resources, Revenue Refunding Bonds, Museum of Modern Art, Series 1996A, 5.500%, 1/01/21 - AMBAC Insured	1/07 at
14,500	New York City Trust for Cultural Resources, Revenue Bonds, American Museum of Natural History, Series 1997A, 5.650%, 4/01/27 - MBIA Insured	4/07 at
4,775	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Trinity Episcopal School Corporation Project, Series 1997, 5.250%, 6/15/27 - MBIA Insured	6/07 at
1,410	New York State Dormitory Authority, Lease Revenue Bonds, State University Dormitory Facilities, Series 2001, 5.500%, 7/01/20 - FGIC Insured	7/11 at
1,000	New York State Dormitory Authority, Insured Revenue Bonds, Fordham University, Series 1994, 5.500%, 7/01/23 - FGIC Insured	7/04 at
1,800	New York State Dormitory Authority, Consolidated Second General Resolution Revenue Bonds, City University System, Series 1993A, 5.750%, 7/01/18 - FSA Insured	No Op
6,000	New York State Dormitory Authority, Consolidated Revenue Bonds, City University System, Series 1993A, 5.750%, 7/01/13 - MBIA Insured	No Op
1,970	New York State Dormitory Authority, Revenue Bonds, University of Rochester, Strong Memorial Hospital, Series 1994, 5.900%, 7/01/17 - MBIA Insured	7/04 at
8,500	New York State Dormitory Authority, Insured Revenue Bonds, Ithaca College, Series 1997, 5.250%, 7/01/26 - AMBAC Insured	7/07 at
1,150	New York State Dormitory Authority, Insured Revenue Bonds, St. John's University, Series 1996, 5.600%, 7/01/16 - MBIA Insured	7/06 at
4,625	New York State Dormitory Authority, Barnard College, Insured Revenue Bonds, Series 1996, 5.250%, 7/01/26 - AMBAC Insured	7/07 at

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2,125	New York State Dormitory Authority, Insured Revenue Bonds, Fordham University, Series 1998, 5.000%, 7/01/28 - MBIA Insured	7/08 at
2,000	New York State Dormitory Authority, Third General Resolution Consolidated Revenue Bonds, City University System, Series 1998-1, 5.000%, 7/01/26 - FGIC Insured	7/08 at
1,735	New York State Dormitory Authority, Fourth General Resolution Consolidated Revenue Bonds, City University System, Series 2000A, 5.125%, 7/01/23 - FGIC Insured	7/10 at
1,750	New York State Dormitory Authority, Revenue Bonds, Upstate Community Colleges, Series 2000A, 5.750%, 7/01/29 - FSA Insured	7/10 at
	New York State Dormitory Authority, Revenue Bonds, University of Rochester, Series 2000A:	
1,990	0.000%, 7/01/17 - MBIA Insured	7/10 at
2,230	0.000%, 7/01/18 - MBIA Insured	7/10 at
2,495	0.000%, 7/01/19 - MBIA Insured	7/10 at
1,870	0.000%, 7/01/21 - MBIA Insured	7/10 at

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Nuveen New York Quality Income Municipal Fund, Inc. (NUN) (continued)  
Portfolio of INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
EDUCATION AND CIVIC ORGANIZATIONS (CONTINUED)		
\$ 4,000	New York State Dormitory Authority, Revenue Bonds, State University Education Facilities, Series 2000C, 1989 Resolution, 5.750%, 5/15/16 - FSA Insured	No Op
1,000	New York State Dormitory Authority, Revenue Bonds, New York University, Series 2001-1, 5.500%, 7/01/40 - AMBAC Insured	No Op
2,750	New York State Dormitory Authority, Insured Revenue Bonds, Yeshiva University, Series 2001, 5.000%, 7/01/26 - AMBAC Insured	7/11 at
1,650	New York State Dormitory Authority, Insured Revenue Bonds, Fordham University, Series 2002, 5.000%, 7/01/19 - FGIC Insured	7/12 at
-----		
HEALTHCARE - 13.2%		
	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A:	
2,800	5.250%, 2/15/21 - AMBAC Insured	2/13 at
2,700	5.250%, 2/15/22 - AMBAC Insured	2/13 at
3,995	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, Millard Fillmore Hospitals, Series 1997, 5.375%, 2/01/32 - AMBAC Insured	8/04 at
7,000	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, New York and Presbyterian Hospital, Series 1998, 4.750%, 8/01/27 - AMBAC Insured	2/08 at

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	New York State Dormitory Authority, Revenue Bonds, Memorial Sloan Kettering Cancer Center, Series 2003-1:		
2,500	5.000%, 7/01/21 - MBIA Insured		7/13 at
3,300	5.000%, 7/01/22 - MBIA Insured		7/13 at
9,000	New York State Dormitory Authority, Revenue Bonds, Catholic Health Services of Long Island Obligated Group, St. Francis Hospital, Series 1999A, 5.500%, 7/01/24 - MBIA Insured		7/09 at
9,000	New York State Dormitory Authority, Hospital Revenue Bonds, Winthrop-South Nassau University Health System Obligated Group, Series 2001B, 5.250%, 7/01/31 - AMBAC Insured		7/11 at
3,300	New York State Medical Care Facilities Finance Agency, Hospital Insured Mortgage Revenue Refunding Bonds, Series 1994A, 5.375%, 2/15/25 - MBIA Insured		2/04 at
3,350	New York State Medical Care Facilities Finance Agency, FHA-Insured Mortgage Revenue Bonds, Montefiore Medical Center, Series 1995A, 5.750%, 2/15/25 - AMBAC Insured		2/05 at
1,915	New York State Medical Care Facilities Finance Agency, Health Center Projects Revenue Bonds, Secured Mortgage Program, Series 1995A, 6.375%, 11/15/19 - AMBAC Insured		11/05 at
-----			
	HOUSING/MULTIFAMILY - 4.0%		
12,017	New York City Housing Development Corporation, Multifamily Housing Limited Obligation Bonds, Series 1991C, Pass-Through Certificates, 6.500%, 2/20/19 - AMBAC Insured		10/03 at
1,540	New York State Housing Finance Agency, Housing Project Mortgage Revenue Refunding Bonds, Series 1996A, 6.125%, 11/01/20 - FSA Insured		5/06 at
985	New York State Housing Finance Agency, Insured Multifamily Mortgage Housing Revenue Bonds, Series 1994B, 6.250%, 8/15/14 - AMBAC Insured		8/04 at
-----			
	HOUSING/SINGLE FAMILY - 1.9%		
1,995	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 33, 5.400%, 10/01/17 - AMBAC Insured		3/04 at
3,940	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 63, 6.125%, 4/01/27 (Alternative Minimum Tax) - MBIA Insured		4/07 at
1,000	New York State Mortgage Agency, Mortgage Revenue Bonds, Twenty-Fourth Series 2000, 5.875%, 10/01/15 (Alternative Minimum Tax) - MBIA Insured		7/10 at
-----			
	LONG-TERM CARE - 1.7%		
4,450	Syracuse, New York, FHA-Insured Mortgage Revenue Bonds, Castle Rest Residential Health Care Facility, Series 1997A, 5.750%, 8/01/37 (Optional put 8/01/07)		8/07 at
2,000	New York State Dormitory Authority, Insured Revenue Bonds, United Cerebral Palsy of New York City, Inc., Series 1996, 5.500%, 7/01/24 - MBIA Insured		7/06 at

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
	TAX OBLIGATION/GENERAL - 9.5%	
\$ 1,000	Erie County, New York, General Obligation Bonds, Series 1995B, 5.625%, 6/15/20 - FGIC Insured	6/05 at
	Erie County, New York, General Obligation Bonds, Series 2003A:	
1,500	5.250%, 3/15/15 - FGIC Insured	3/13 at
1,500	5.250%, 3/15/16 - FGIC Insured	3/13 at
1,600	5.250%, 3/15/17 - FGIC Insured	3/13 at
1,700	5.250%, 3/15/18 - FGIC Insured	3/13 at
	Monroe County, New York, General Obligation Public Improvement Bonds, Series 2002:	
2,250	5.000%, 3/01/15 - FGIC Insured	3/12 at
1,000	5.000%, 3/01/17 - FGIC Insured	3/12 at
1,500	Nassau County, New York, General Obligation Serial General Improvement Bonds, Series B, 5.250%, 6/01/23 - AMBAC Insured	6/09 at
	New York, New York, General Obligation Bonds, Fiscal Series 2001D:	
1,500	5.250%, 8/01/15 - FSA Insured	8/10 at
5,360	5.250%, 8/01/15 - MBIA Insured	8/10 at
5,000	5.000%, 8/01/16 - FGIC Insured	8/10 at
5,000	New York, New York, General Obligation Bonds, Fiscal Series 2002C, 5.125%, 3/15/25 - FSA Insured	3/12 at
	Peru Central School District, Clinton County, New York, General Obligation Refunding Bonds, Series 2002B:	
1,845	4.000%, 6/15/18 - FGIC Insured	6/12 at
1,915	4.000%, 6/15/19 - FGIC Insured	6/12 at
	Putnam Valley Central School District, Putnam and Westchester Counties, New York, General Obligation Bonds, Series 1999:	
525	5.875%, 6/15/19 - FSA Insured	6/10 at
525	5.875%, 6/15/25 - FSA Insured	6/10 at
	5.875%, 6/15/27 - FSA Insured	6/10 at
-----		
	TAX OBLIGATION/LIMITED - 44.4%	
	Erie County Industrial Development Authority, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003:	
1,200	5.750%, 5/01/20 - FSA Insured	5/12 at
1,000	5.750%, 5/01/22 - FSA Insured	5/12 at
4,600	New York State Metropolitan Transportation Authority, State Service Contract Bonds, Series 2002B, 5.500%, 7/01/18 - MBIA Insured	7/12 at
	New York State Metropolitan Transportation Authority, State Service Contract Refunding Bonds, Series 2002A:	
2,000	5.750%, 7/01/18 - FSA Insured	No Op



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3,000	5.500%, 1/01/19 - MBIA Insured	7/12 at
5,000	5.500%, 1/01/20 - MBIA Insured	7/12 at
3,000	5.000%, 7/01/25 - FGIC Insured	7/12 at
8,000	5.000%, 7/01/30 - AMBAC Insured	7/12 at
	New York Metropolitan Transportation Authority, Dedicated Tax Fund Bonds, Series 2002A:	
7,500	5.250%, 11/15/25 - FSA Insured	11/12 at
5,000	5.000%, 11/15/32 - FSA Insured	11/12 at
	Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2003A:	
1,555	4.750%, 11/15/21 - AMBAC Insured	11/13 at
1,555	4.750%, 11/15/22 - AMBAC Insured	11/13 at
5,150	New York City Metropolitan Transportation Authority, Certificates of Participation, Triborough Bridge and Tunnel Authority, Series 2000A, 5.875%, 1/01/30 - AMBAC Insured	1/10 at
75	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 1998A, 5.000%, 8/15/27 - MBIA Insured	8/07 at
	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2002B:	
10,170	5.250%, 5/01/12 - MBIA Insured	11/11 at
2,420	5.250%, 5/01/17 - MBIA Insured	11/11 at
1,000	5.000%, 5/01/30 - MBIA Insured	11/11 at
5,000	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/21 - AMBAC Insured	8/12 at

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Nuveen New York Quality Income Municipal Fund, Inc. (NUN) (continued)  
Portfolio of INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
	TAX OBLIGATION/LIMITED (continued)	
\$ 3,500	New York City Transitional Finance Authority, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 - MBIA Insured	2/13 at
1,995	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2003, 5.250%, 2/01/22 - MBIA Insured	2/13 at
6,000	New York State Dormitory Authority, Court Facilities Lease Revenue Bonds, City of New York Issue, Series 1999, 5.750%, 5/15/30 - AMBAC Insured	5/10 at
	New York State Dormitory Authority, Lease Revenue Bonds, Madison-Oneida Board of Cooperative Educational Services Program, Series 2002:	
1,045	5.250%, 8/15/20 - FSA Insured	8/12 at
1,100	5.250%, 8/15/21 - FSA Insured	8/12 at
1,135	5.250%, 8/15/22 - FSA Insured	8/12 at
5,375	New York State Dormitory Authority, Insured Revenue Bonds, Leake and Watts Services, Inc., Series 1994, 6.000%, 7/01/23 -	7/04 at

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MBIA Insured

2,200	New York State Dormitory Authority, Mental Health Services Facilities Improvement Revenue Bonds, Series 1996B, 5.125%, 8/15/21 - MBIA Insured	2/06 at
3,340	New York State Dormitory Authority, Insured Revenue Bonds, 853 Schools Program 1999 Issue 1, Harmony Heights School, Series 1999C, 5.500%, 7/01/18 - AMBAC Insured	7/09 at
3,000	New York State Dormitory Authority, Mental Health Services Facilities Improvement Revenue Bonds, Series 1997A, 5.750%, 8/15/22 - MBIA Insured	2/07 at
5,000	New York State Dormitory Authority, Mental Health Services Facilities Improvement Revenue Bonds, Series 2000D, 5.250%, 8/15/30 - FSA Insured	8/10 at
3,330	New York State Local Government Assistance Corporation, Revenue Bonds, Series 1993D, 5.000%, 4/01/23 - AMBAC Insured	4/04 at
5,250	New York State Medical Care Facilities Finance Agency, Mental Health Services Facilities Improvement Revenue Refunding Bonds, Series 1993F, 5.250%, 2/15/19 - FGIC Insured	2/04 at
1,500	New York State Dormitory Authority, State Personal Income Tax Revenue Bonds, Series 2003A, 5.000%, 3/15/32 - FGIC Insured	3/13 at
7,900	New York State Dormitory Authority, School Districts Financing Program Revenue Bonds, Series 2002D, 5.250%, 10/01/23 - MBIA Insured	10/12 at
	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002B:	
3,125	5.375%, 4/01/17 - AMBAC Insured	4/12 at
3,000	5.375%, 4/01/18 - AMBAC Insured	4/12 at
4,930	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2001B, 5.250%, 4/01/17 - MBIA Insured	10/11 at
6,965	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002A, 5.250%, 4/01/20 - FSA Insured	4/12 at
2,400	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2003A, Second General, 5.250%, 4/01/22 - MBIA Insured	4/13 at
3,190	New York State Urban Development Corporation, State Facilities Revenue Refunding Bonds, Series 1995, 5.600%, 4/01/15 - MBIA Insured	No Op
	Puerto Rico Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series 2002E:	
3,000	5.500%, 7/01/14 - FSA Insured	No Op
6,000	5.500%, 7/01/18 - FSA Insured	No Op
8,400	New York State Tobacco Settlement Financing Corporation, Asset-Backed Bonds, Series 2003-A1, 5.250%, 6/01/20 - AMBAC Insured	6/13 at

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TRANSPORTATION - 10.2%

4,250	Buffalo and Fort Erie Public Bridge Authority, New York, Revenue Bonds, Series 1995, 5.750%, 1/01/25 - MBIA Insured	1/05 at
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	New York Metropolitan Transportation Authority, Transportation Revenue Refunding Bonds, Series 2002A:	
3,815	5.500%, 11/15/19 - AMBAC Insured	11/12 at
4,000	5.125%, 11/15/22 - FGIC Insured	11/12 at

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
	TRANSPORTATION (continued)	
	New York Metropolitan Transportation Authority, Transportation Revenue Refunding Bonds, Series 2002E:	
\$ 2,665	5.500%, 11/15/21 - MBIA Insured	11/12 at
8,500	5.000%, 11/15/25 - MBIA Insured	11/12 at
1,000	Niagara Frontier Transportation Authority, New York, Revenue Bonds, Greater Buffalo International Airport, Series 1994A, 6.250%, 4/01/24 (Alternative Minimum Tax) - AMBAC Insured	4/04 at
2,500	Niagara Frontier Transportation Authority, New York, Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 (Alternative Minimum Tax) - MBIA Insured	4/09 at
5,000	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 2002A, 5.250%, 1/01/20 - FGIC Insured	1/12 at
	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Revenue Refunding Bonds, Series 2002E:	
1,570	5.500%, 11/15/20 - MBIA Insured	No Op
3,800	5.250%, 11/15/22 - MBIA Insured	11/12 at
-----		
	U.S. GUARANTEED - 21.8%	
	East Rochester Union Free School District, Monroe County, New York, General Obligation Bonds, Series, 2000:	
300	5.750%, 6/15/17 (Pre-refunded to 6/15/09) - FSA Insured	6/09 at
360	5.750%, 6/15/18 (Pre-refunded to 6/15/09) - FSA Insured	6/09 at
400	5.750%, 6/15/19 (Pre-refunded to 6/15/09) - FSA Insured	6/09 at
	Longwood Central School District, Suffolk County, New York, Series 2000:	
1,410	5.750%, 6/15/19 (Pre-refunded to 6/15/11) - FGIC Insured	6/11 at
1,410	5.750%, 6/15/20 (Pre-refunded to 6/15/11) - FGIC Insured	6/11 at
5,000	New York Metropolitan Transportation Authority, Commuter Facilities Revenue Bonds, Series 1997C, 5.375%, 7/01/27 (Pre-refunded to 7/01/09) - FGIC Insured	7/09 at
	New York Metropolitan Transportation Authority, Transit Facilities Revenue Bonds, Series 1998B:	
10,000	4.875%, 7/01/18 - FGIC Insured	7/08 at
4,500	4.750%, 7/01/26 - FGIC Insured	7/08 at
3,000	New York Metropolitan Transportation Authority, Dedicated Tax Fund Bonds, Series 1998A, 4.750%, 4/01/28 (Pre-refunded to 10/01/15) - FGIC Insured	10/15 at

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	New York Metropolitan Transportation Authority, Dedicated Tax Fund Bonds, Series 1999A:		
4,000	5.000%, 4/01/17 (Pre-refunded to 10/01/14) - FSA Insured		10/14 at
2,000	5.000%, 4/01/29 (Pre-refunded to 10/01/14) - FSA Insured		10/14 at
5,000	New York Metropolitan Transportation Authority, Dedicated Tax Fund Bonds, Series 2000A, 6.000%, 4/01/30 (Pre-refunded to 4/01/10) - FGIC Insured		4/10 at
170	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 (Pre-refunded to 6/15/10) - MBIA Insured		6/10 at
15	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 1998A, 5.000%, 8/15/27 (Pre-refunded to 8/15/07) - MBIA Insured		8/07 at
2,500	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2000B, 6.000%, 11/15/24 (Pre-refunded to 5/15/10) - FGIC Insured		5/10 at
3,200	New York State Dormitory Authority, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1986, 7.375%, 7/01/16		No Op
1,700	New York State Dormitory Authority, Consolidated Third General Resolution Revenue Bonds, City University System, Series 1997-1, 5.125%, 7/01/27 (Pre-refunded to 1/01/08) - MBIA Insured		1/08 at
265	New York State Dormitory Authority, Consolidated Fourth General Resolution Revenue Bonds, City University System, Series 2000A, 5.125%, 7/01/23 (Pre-refunded to 7/01/10) - FGIC Insured		7/10 at
5,350	New York State Medical Care Facilities Finance Agency, Revenue Bonds, Sisters of Charity Hospital of Buffalo Project, Series 1991A, 6.625%, 11/01/18 (Pre-refunded to 11/01/03) - AMBAC Insured		11/03 at
8,100	New York State Dormitory Authority, Revenue Bonds, State University Educational Facilities, Series 2002A, 5.125%, 5/15/19 (Pre-refunded to 5/15/12) - FGIC Insured		5/12 at
	New York State Urban Development Corporation, Correctional Facilities Service Contract Revenue Bonds, Series C:		
10,000	6.000%, 1/01/29 (Pre-refunded to 1/01/09) - AMBAC Insured		1/09 at
6,000	5.250%, 1/01/30 (Pre-refunded to 1/01/11) - FSA Insured		1/11 at

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Nuveen New York Quality Income Municipal Fund, Inc. (NUN) (continued)  
Portfolio of INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
	UTILITIES - 13.4%	
\$ 1,650	Islip Resource Recovery Agency, New York, Revenue Bonds, Series 1994B, 7.250%, 7/01/11 (Alternative Minimum Tax) - AMBAC Insured	No Op

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	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A:		
7,000	5.125%, 12/01/22 - FSA Insured		6/08 at
3,200	5.750%, 12/01/24 - FSA Insured		6/08 at
3,000	5.250%, 12/01/26 - MBIA Insured		6/08 at
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2000A:		
4,000	0.000%, 6/01/24 - FSA Insured		No Op
4,000	0.000%, 6/01/25 - FSA Insured		No Op
5,000	0.000%, 6/01/26 - FSA Insured		No Op
7,000	0.000%, 6/01/27 - FSA Insured		No Op
10,500	0.000%, 6/01/28 - FSA Insured		No Op
7,000	0.000%, 6/01/29 - FSA Insured		No Op
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A:		
2,500	5.000%, 9/01/27 - FSA Insured		9/11 at
2,500	5.250%, 9/01/28 - FSA Insured		9/11 at
5,465	New York State Energy Research and Development Authority, Adjustable Rate Gas Facilities Revenue Bonds, Brooklyn Union Gas Company Project, Series 1989A, 6.750%, 2/01/24 (Alternative Minimum Tax) - MBIA Insured		11/03 at
1,250	New York State Energy Research and Development Authority, Gas Facilities Revenue Bonds, Brooklyn Union Gas Company Project, Series 1989C, 5.600%, 6/01/25 (Alternative Minimum Tax) - MBIA Insured		1/04 at
12,000	New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, Rochester Gas and Electric Corporation Project, Series 1992B, 6.500%, 5/15/32 (Alternative Minimum Tax) - MBIA Insured		11/03 at
-----			
	WATER AND SEWER - 3.3%		
3,250	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2000A, 5.500%, 6/15/32 - FGIC Insured		6/09 at
	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2002A:		
2,000	5.750%, 6/15/27 - MBIA Insured		6/11 at
4,000	5.250%, 6/15/33 - FGIC Insured		6/11 at
	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2000B:		
830	6.100%, 6/15/31 - MBIA Insured		6/10 at
810	6.000%, 6/15/33 - MBIA Insured		6/10 at
1,000	Western Nassau County Water Authority, New York, System Revenue Bonds, Series 1995, 5.650%, 5/01/26 - AMBAC Insured		5/06 at
-----			
\$ 562,772	Total Long-Term Investments (cost \$533,227,280) - 148.3%		
=====			
	Other Assets Less Liabilities - 2.5%		
	-----		
	Preferred Shares, at Liquidation Value - (50.8)%		
-----			

Net Assets Applicable to Common Shares - 100%

=====

All of the bonds in the portfolio are either covered by Original Issue Insurance, Secondary Market Insurance or Portfolio Insurance, or are backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, any of which ensure the timely payment of principal and interest.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares.
- \* Optional Call Provisions (not covered by the report of independent auditors): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- \*\* Ratings (not covered by the report of independent auditors): Using the higher of Standard & Poor's or Moody's rating.

See accompanying notes to financial statements.

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Nuveen Insured New York Premium Income Municipal Fund, Inc. (NNF)  
 Portfolio of  
 INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
	EDUCATION AND CIVIC ORGANIZATIONS - 32.6%	
	Amherst Industrial Development Agency, New York, Revenue Bonds, UBF Faculty-Student Housing Corporation, University of Buffalo Project, Series 2000A:	
\$ 250	5.625%, 8/01/20 - AMBAC Insured	8/10 at
250	5.750%, 8/01/25 - AMBAC Insured	8/10 at
2,000	Monroe County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Nazareth College of Rochester Project, Series 1995, 6.000%, 6/01/20 - MBIA Insured	6/05 at
5,460	New York City Trust for Cultural Resources, Revenue Bonds, New York Botanical Garden, Series 1996, 5.800%, 7/01/26 - MBIA Insured	7/06 at
1,250	New York City Trust for Cultural Resources, Revenue Refunding Bonds, Museum of Modern Art, Series 1996A, 5.500%, 1/01/21 - AMBAC Insured	1/07 at
4,000	New York City Trust for Cultural Resources, Revenue Bonds, American Museum of Natural History, Series 1997A, 5.650%, 4/01/22 - MBIA Insured	4/07 at
1,000	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, USTA National Tennis Center Incorporated	11/04 at

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Project, Series 1994, 6.375%, 11/15/14 - FSA Insured

2,000	New York State Dormitory Authority, Lease Revenue Bonds, State University Dormitory Facilities Issue, Series 1999C, 5.500%, 7/01/29 - MBIA Insured	7/09 at
1,000	New York State Dormitory Authority, State University Educational Facilities Revenue Bonds, Series 1993A, 5.500%, 5/15/19 - AMBAC Insured	No Op
2,200	New York State Dormitory Authority, Consolidated Second General Resolution Revenue Bonds, City University System, Series 1993A, 5.750%, 7/01/18 - FSA Insured	No Op
3,000	New York State Dormitory Authority, Insured Revenue Bonds, New School for Social Research, Series 1997, 5.750%, 7/01/26 - MBIA Insured	7/07 at
1,500	New York State Dormitory Authority, Insured Revenue Bonds, St. John's University, Series 1996, 5.600%, 7/01/16 - MBIA Insured	7/06 at
2,000	New York State Dormitory Authority, Insured Revenue Bonds, Long Island University, Series 1996, 5.500%, 9/01/26 - FSA Insured	9/06 at
5,000	New York State Dormitory Authority, Insured Revenue Bonds, Ithaca College, Series 1998, 5.000%, 7/01/21 - AMBAC Insured	7/08 at
1,500	New York State Dormitory Authority, Revenue Bonds, Upstate Community Colleges, Series 2000A, 5.750%, 7/01/29 - FSA Insured	7/10 at
3,215	New York State Dormitory Authority, Revenue Bonds, University of Rochester, Series 2000A, 0.000%, 7/01/24 - MBIA Insured	7/10 at
250	New York State Dormitory Authority, Insured Revenue Bonds, Pace University, Series 2000, 6.000%, 7/01/29 - MBIA Insured	7/10 at
1,000	New York State Dormitory Authority, Consolidated Fourth General Resolution Revenue Bonds, City University System, Series 2000A, 5.125%, 7/01/22 - FGIC Insured	7/10 at
	New York State Dormitory Authority, Revenue Bonds, New York University, Series 2001-1:	
1,500	5.500%, 7/01/24 - AMBAC Insured	No Op
500	5.500%, 7/01/40 - AMBAC Insured	No Op
810	New York State Dormitory Authority, Insured Revenue Bonds, Yeshiva University, Series 2001, 5.000%, 7/01/20 - AMBAC Insured	7/11 at
1,270	New York State Dormitory Authority, Revenue Bonds, State University Educational Facilities, Series 2002A, 5.000%, 5/15/16 - FGIC Insured	5/12 at

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Nuveen Insured New York Premium Income Municipal Fund, Inc. (NNF) (co  
Portfolio of INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
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HEALTHCARE - 18.9%

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		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
	1,000	5.250%, 2/15/22 - AMBAC Insured	2/13 at
	3,000	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, EllisHospital, Series 1995, 5.600%, 8/01/25 - MBIA Insured	8/05 at
	1,500	New York State Dormitory Authority, Revenue Bonds, Vassar Brothers Hospital, Series 1997, 5.250%, 7/01/17 - FSA Insured	1/08 at
	2,910	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, New York and Presbyterian Hospital, Series 1998, 4.750%, 8/01/27 - AMBAC Insured	2/08 at
	2,230	New York State Dormitory Authority, Revenue Bonds, Memorial Sloan Kettering Cancer Center, Series 2003-1, 5.000%, 7/01/21 - MBIA Insured	7/13 at
	3,000	New York State Dormitory Authority, Revenue Bonds, Catholic Health Services of Long Island Obligated Group, St. Charles Hospital and Rehabilitation Center, Series 1999A, 5.500%, 7/01/22 - MBIA Insured	7/09 at
	3,450	New York State Dormitory Authority, Revenue Bonds, Winthrop-South Nassau University Health System Obligated Group, Winthrop University Hospital Association, Series 2001A, 5.250%, 7/01/31 - AMBAC Insured	7/11 at
	4,700	New York State Medical Care Facilities Finance Agency, Hospital Insured Mortgage Revenue Refunding Bonds, Series 1994A, 5.375%, 2/15/25 - MBIA Insured	2/04 at
	1,400	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, St. Barnabas Hospital, Series 2002A, 5.125%, 2/01/22 - AMBAC Insured	8/12 at
-----			
		HOUSING/MULTIFAMILY - 1.6%	
	2,040	New York State Housing Finance Agency, Housing Project Mortgage Revenue Bonds, Series 1996A Refunding, 6.125%, 11/01/20 - FSA Insured	5/06 at
-----			
		HOUSING/SINGLE FAMILY - 0.9%	
	1,200	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 30-C-1, 5.850%, 10/01/25 (Alternative Minimum Tax)	10/03 at
-----			
		LONG-TERM CARE - 1.5%	
	1,000	Babylon Industrial Development Agency, New York, Revenue Bonds, WSNCHS East, Inc. Project, Series 2000B, 6.000%, 8/01/24 - MBIA Insured	8/09 at
	850	New York State Dormitory Authority, Insured Revenue Bonds, NYSARC, INC., Series 2001A, 5.000%, 7/01/26 - FSA Insured	7/11 at
-----			
		TAX OBLIGATION/GENERAL - 15.3%	



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1,510	Erie County, New York, General Obligation Bonds, Series 1995B, 5.625%, 6/15/20 - FGIC Insured	6/05 at
	Erie County, New York, General Obligation Bonds, Series 2003A:	
500	5.250%, 3/15/15 - FGIC Insured	3/13 at
500	5.250%, 3/15/16 - FGIC Insured	3/13 at
600	5.250%, 3/15/17 - FGIC Insured	3/13 at
600	5.250%, 3/15/18 - FGIC Insured	3/13 at
210	Nassau County, New York, General Obligation Serial Bonds, General Improvement Bonds, Series 1993H, 5.500%, 6/15/16 - MBIA Insured	No Op
1,000	Nassau County, New York, General Obligation Improvement Bonds, Series 2000E, 6.000%, 3/01/19 - FSA Insured	3/10 at
4,000	New York City, New York, General Obligation Bonds, Fiscal Series 1995E, 8.000%, 8/01/05 - MBIA Insured	No Op
2,000	New York City, New York, General Obligation Bonds, Fiscal Series 1998F, 5.250%, 8/01/16 - FGIC Insured	2/08 at
2,115	Niagara Falls, Niagara County, New York, General Obligation Water Treatment Plant Bonds, Series 1994, 8.500%, 11/01/08 (Alternative Minimum Tax) - MBIA Insured	No Op

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
	TAX OBLIGATION/GENERAL (continued)	
	Niagara Falls, Niagara County, New York, Public Improvement Serial Bonds, Series 1994:	
\$ 1,000	7.500%, 3/01/13 - MBIA Insured	No Op
2,000	6.900%, 3/01/22 - MBIA Insured	3/04 at
1,000	Red Hook Central School District, Dutchess County, New York, General Obligation Refunding Bonds, Series 2002, 5.125%, 6/15/18 - FSA Insured	6/12 at
	Suffolk County, New York, Public Improvement Serial Bonds, Series 2000A:	
500	6.000%, 5/01/19 - MBIA Insured	5/10 at
500	6.000%, 5/01/20 - MBIA Insured	5/10 at
-----		
	TAX OBLIGATION/LIMITED - 34.2%	
750	Erie County Industrial Development Authority, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003, 5.750%, 5/01/19 - FSA Insured	5/12 at
1,350	New York Metropolitan Transportation Authority, State Service Contract Bonds, Series 2002B, 5.500%, 7/01/18 - MBIA Insured	7/12 at
	New York Metropolitan Transportation Authority, State Service Contract Refunding Bonds, Series 2002A:	

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1,500	5.750%, 7/01/18 - FSA Insured	No Op
1,000	5.500%, 1/01/20 - MBIA Insured	7/12 at
2,000	5.000%, 7/01/30 - AMBAC Insured	7/12 at
	New York Metropolitan Transportation Authority, Dedicated Tax Fund Bonds, Series 2002A:	
2,500	5.250%, 11/15/25 - FSA Insured	11/12 at
1,300	5.000%, 11/15/32 - FSA Insured	11/12 at
	Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2003A:	
580	4.750%, 11/15/21 - AMBAC Insured	11/13 at
580	4.750%, 11/15/22 - AMBAC Insured	11/13 at
500	New York City Transit Authority, Metropolitan Transportation Authority, Triborough Bridge and Tunnel Authority, Certificates of Participation, Series 2000A, 5.875%, 1/01/30 - AMBAC Insured	1/10 at
	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal 2003 Series C:	
1,000	5.250%, 8/01/20 - AMBAC Insured	8/12 at
1,345	5.250%, 8/01/21 - AMBAC Insured	8/12 at
1,500	New York City Transitional Finance Authority, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 - MBIA Insured	2/13 at
665	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 - MBIA Insured	2/13 at
1,000	New York State Dormitory Authority, Court Facilities Lease Revenue Bonds, City of New York Issue, Series 1999, 5.750%, 5/15/30 - AMBAC Insured	5/10 at
2,000	New York State Dormitory Authority, Mental Health Services Facilities Improvement Revenue Bonds, Series 2000D, 5.250%, 8/15/30 - FSA Insured	8/10 at
2,000	New York State Dormitory Authority, State Personal Income Tax Revenue Bonds, Series 2003A, 5.000%, 3/15/32 - FGIC Insured	3/13 at
	New York State Dormitory Authority, School Districts Financing Program Revenue Bonds, Series 2002D:	
4,300	5.250%, 10/01/23 - MBIA Insured	10/12 at
875	5.000%, 10/01/30 - MBIA Insured	10/12 at
	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002B:	
545	5.375%, 4/01/17 - AMBAC Insured	4/12 at
600	5.375%, 4/01/18 - AMBAC Insured	4/12 at
1,000	5.000%, 4/01/20 - AMBAC Insured	4/12 at
	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002A:	
1,500	5.250%, 4/01/17 - FSA Insured	4/12 at
1,000	5.250%, 4/01/18 - FSA Insured	4/12 at
1,250	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2003A, 5.250%, 4/01/23 - MBIA Insured	4/13 at
1,900	New York State Urban Development Corporation, Correctional Facilities Capital Facilities Revenue Bonds, Series 1994A, 5.250%, 1/01/14 - FSA Insured	No Op

Nuveen Insured New York Premium Income Municipal Fund, Inc. (NNF) (co  
Portfolio of INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
	TAX OBLIGATION/LIMITED (continued)	
\$ 1,000	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002C-1, 5.500%, 3/15/21 - FGIC Insured	3/13 at
1,000	Puerto Rico Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series 2002E, 5.500%, 7/01/18 - FSA Insured	No Op
810	Puerto Rico Highway and Transportation Authority, Highway Revenue Bonds, Series 2000B, 5.875%, 7/01/35 - MBIA Insured	7/10 at
1,500	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
	New York State Tobacco Settlement Financing Corporation, Asset-Backed Bonds, Series 2003-A1:	
1,800	5.250%, 6/01/21 - AMBAC Insured	6/13 at
2,000	5.250%, 6/01/22 - AMBAC Insured	6/13 at
-----		
	TRANSPORTATION - 7.0%	
	New York Metropolitan Transportation Authority, Transportation Revenue Refunding Bonds, Series 2002A:	
500	5.500%, 11/15/19 - AMBAC Insured	11/12 at
1,750	5.000%, 11/15/25 - FGIC Insured	11/12 at
2,000	New York Metropolitan Transportation Authority, Transportation Revenue Refunding Bonds, Series 2002E, 5.000%, 11/15/25 - MBIA Insured	11/12 at
500	Niagara Frontier Transportation Authority, New York, Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 (Alternative Minimum Tax) - MBIA Insured	4/09 at
1,000	Port Authority of New York and New Jersey, Consolidated Bonds, One Hundred Twentieth Series, 5.750%, 10/15/26 (Alternative Minimum Tax) - MBIA Insured	10/07 at
	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Revenue Refunding Bonds, Series 2002E:	
780	5.500%, 11/15/20 - MBIA Insured	No Op
2,300	5.250%, 11/15/22 - MBIA Insured	11/12 at
-----		
	U.S. GUARANTEED - 9.2%	
	Longwood Central School District, Suffolk County, New York, Series 2000:	

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500	5.750%, 6/15/19 (Pre-refunded to 6/15/11) - FGIC Insured	6/11 at
500	5.750%, 6/15/20 (Pre-refunded to 6/15/11) - FGIC Insured	6/11 at
1,500	New York Metropolitan Transportation Authority, Dedicated Tax Fund Bonds, Series 1998A, 4.750%, 4/01/28 (Pre-refunded to 10/01/15) - FGIC Insured	10/15 at
500	New York Metropolitan Transportation Authority, Dedicated Tax Fund Bonds, Series 1999A, 5.000%, 4/01/29 (Pre-refunded to 10/01/14) - FSA Insured	10/14 at
2,000	New York Metropolitan Transportation Authority, Dedicated Tax Fund Bonds, Series 2000A, 6.000%, 4/01/30 (Pre-refunded to 4/01/10) - FGIC Insured	4/10 at
1,500	New York City, New York, General Obligation Bonds, Fiscal Series 1990F, 6.000%, 8/01/19 - FGIC Insured	2/04 at
340	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 (Pre-refunded to 6/15/10) - MBIA Insured	6/10 at
1,505	New York State Medical Care Facilities Finance Agency, FHA-Insured Mortgage Project Revenue Bonds, Series 1995F, 6.200%, 8/15/15 (Pre-refunded to 8/15/05)	8/05 at
2,045	New York State Urban Development Corporation, Correctional Facilities Service Contract Revenue Bonds, Series C, 6.000%, 1/01/29 (Pre-refunded to 1/01/09) - AMBAC Insured	1/09 at
440	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

-----  
 UTILITIES - 17.7%

1,165	Islip Resource Recovery Agency, New York, Revenue Bonds, Series 1994B, 6.125%, 7/01/13 (Alternative Minimum Tax) - AMBAC Insured	7/04 at
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A:	
7,500	5.125%, 12/01/22 - FSA Insured	6/08 at
2,000	5.250%, 12/01/26 - MBIA Insured	6/08 at

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PRINCIPAL			OPTION
AMOUNT (000)	DESCRIPTION(1)		PROV

-----

UTILITIES (continued)

	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A:	
\$ 500	5.000%, 9/01/27 - FSA Insured	9/11 at
625	5.250%, 9/01/28 - FSA Insured	9/11 at
2,280	New York State Energy Research and Development Authority,	11/03 at

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		Adjustable Rate Gas Facilities Revenue Bonds, Brooklyn Union Gas Company Project, Series 1989A, 6.750%, 2/01/24 (Alternative Minimum Tax) - MBIA Insured	
2,500		New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, New York State Electric and Gas Corporation Project, Series 1987A, 6.150%, 7/01/26 (Alternative Minimum Tax) - MBIA Insured	7/05 at
6,100		New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, Rochester Gas and and Electric Corporation Project, Series 1992B, 6.500%, 5/15/32 (Alternative Minimum Tax) - MBIA Insured	11/03 at
-----			
		WATER AND SEWER - 8.1%	
1,830		Monroe County Water Authority, New York, Water Revenue Bonds, Series 2001, 5.250%, 8/01/36 - MBIA Insured	8/11 at
500		New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 1996B, 5.750%, 6/15/26 - MBIA Insured	6/06 at
1,000		New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 1997B, 5.750%, 6/15/29 - FSA Insured	6/07 at
1,800		New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2000A, 5.500%, 6/15/32 - FGIC Insured	6/09 at
1,170		New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2001A, 5.500%, 6/15/33 - MBIA Insured	6/10 at
1,000		New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2002A, 5.250%, 6/15/33 - FGIC Insured	6/11 at
1,660		New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 - MBIA Insured	6/10 at
1,000		Suffolk County Water Authority, New York, Water System Revenue Refunding Bonds, Series 1993, 5.100%, 6/01/12 - MBIA Insured	No Op
-----			
\$	183,210	Total Long-Term Investments (cost \$182,562,832) - 147.0%	
=====			
		Other Assets Less Liabilities - 1.6%	
-----			
		Preferred Shares, at Liquidation Value - (48.6)%	
-----			
		Net Assets Applicable to Common Shares - 100%	
=====			

All of the bonds in the portfolio are either covered by Original Issue Insurance, Secondary Market Insurance or Portfolio Insurance, or are backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, any of which ensure the timely payment of

principal and interest.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares.
- \* Optional Call Provisions (not covered by the report of independent auditors): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- \*\* Ratings (not covered by the report of independent auditors): 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.

See accompanying notes to financial statements.

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Nuveen Insured New York Dividend Advantage Municipal Fund (NKO)  
Portfolio of  
INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
	CONSUMER STAPLES - 5.1%	
\$ 1,940	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at
3,390	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at
1,685	TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2002-1, 5.500%, 7/15/24	7/12 at
-----		
	EDUCATION AND CIVIC ORGANIZATIONS - 14.5%	
1,000	Monroe County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Nazareth College of Rochester Project, Series 2001, 5.000%, 10/01/31 - MBIA Insured	10/11 at
5,000	New York City Trust for Cultural Resources, New York, Revenue Bonds, Museum of Modern Art, Series 2001D, 5.125%, 7/01/31 - AMBAC Insured	7/12 at
4,000	New York State Dormitory Authority, Insured Revenue Bonds, Mount Sinai School of Medicine, Series 1994A, 5.150%, 7/01/24 - MBIA Insured	No Op
3,250	New York State Dormitory Authority, Revenue Bonds, New York University, Series 1998A: 6.000%, 7/01/18 - MBIA Insured	No Op

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3,000	5.750%, 7/01/27 - MBIA Insured	No Op
-----		
HEALTHCARE - 21.9%		
New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A:		
1,500	5.250%, 2/15/21 - AMBAC Insured	2/13 at
1,000	5.250%, 2/15/22 - AMBAC Insured	2/13 at
2,000	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, New York and Presbyterian Hospital, Series 1998, 4.750%, 8/01/27 - AMBAC Insured	2/08 at
1,725	New York State Dormitory Authority, Revenue Bonds, Memorial Sloan Kettering Cancer Center Series 2003-1, 5.000%, 7/01/21 - MBIA Insured	7/13 at
600	New York State Dormitory Authority, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23	7/13 at
9,800	New York State Dormitory Authority, FHA-Insured Mortgage Revenue Bonds, New York Hospital Medical Center of Queens, Series 1999, 5.600%, 2/15/39 - AMBAC Insured	8/09 at
2,000	New York State Dormitory Authority, Revenue Bonds, Catholic Health Services of Long Island Obligated Group, St. Francis Hospital, Series 1999A, 5.500%, 7/01/22 - MBIA Insured	7/09 at
2,500	New York State Dormitory Authority, Secured Hospital Revenue Bonds, Bronx Lebanon Hospital, Series 1998E, 5.200%, 2/15/15 - MBIA Insured	2/08 at
New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, St. Barnabas Hospital, Series 2002A:		
1,400	5.125%, 2/01/22 - AMBAC Insured	8/12 at
1,000	5.000%, 2/01/31 - AMBAC Insured	8/12 at
Suffolk County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Huntington Hospital Project, Series 2002C:		
725	6.000%, 11/01/22	11/12 at
1,045	5.875%, 11/01/32	11/12 at

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
HOUSING/MULTIFAMILY - 6.4%		
New York City Housing Development Corporation, Multifamily Housing Revenue Bonds, Series 2002A:		
\$ 2,725	5.375%, 11/01/23 (Alternative Minimum Tax)	5/12 at
1,375	5.500%, 11/01/34 (Alternative Minimum Tax)	5/12 at
New York State Dormitory Authority, GNMA Collateralized Revenue Bonds, Willow Towers, Inc. Project, Series 2002:		
1,000	5.250%, 2/01/22	8/12 at

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2,500	5.400%, 2/01/34	8/12 at
-----		
HOUSING/SINGLE FAMILY - 0.9%		
1,000	New York State Mortgage Agency, Mortgage Revenue Bonds, 24-Series 2000, 5.875%, 10/01/15 (Alternative Minimum Tax) - MBIA Insured	7/10 at
-----		
TAX OBLIGATION/GENERAL - 14.1%		
Buffalo, New York, General Obligation Bonds, Series 2002B:		
1,490	5.375%, 11/15/18 - MBIA Insured	11/12 at
2,375	5.375%, 11/15/20 - MBIA Insured	11/12 at
Canandaigua City School District, Ontario County, New York, General Obligation Refunding Bonds, Series 2002A:		
1,240	5.375%, 4/01/17 - FSA Insured	4/12 at
1,355	4.000%, 4/01/19 - FSA Insured	4/12 at
Clarence Central School District, Erie County, New York, General Obligation Refunding Bonds, Series 2002:		
1,235	4.000%, 5/15/18 - FSA Insured	5/12 at
1,285	4.000%, 5/15/19 - FSA Insured	5/12 at
1,335	4.000%, 5/15/20 - FSA Insured	5/12 at
3,000	New York, New York, General Obligation Bonds, Fiscal Series 2001H, 5.250%, 3/15/16 - FGIC Insured	3/11 at
3,250	New York, New York, General Obligation Bonds, Fiscal Series 2002C, 5.125%, 3/15/25 - FSA Insured	3/12 at
-----		
TAX OBLIGATION/LIMITED - 39.7%		
4,000	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.000%, 7/01/25 - FGIC Insured	7/12 at
2,290	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 - FSA Insured	11/12 at
1,000	Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2000A, 5.375%, 11/15/17 - MBIA Insured	11/10 at
4,245	New York City Metropolitan Transit Authority, Certificates of Participation, Triborough Bridge and Tunnel Authority, Series 1999A, 5.250%, 1/01/29 - AMBAC Insured	1/10 at
5,000	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2002B, 5.250%, 5/01/16 - MBIA Insured	11/11 at
1,000	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/21 - AMBAC Insured	8/12 at
3,000	New York State Dormitory Authority, Mental Health Services Facilities Improvement Revenue Bonds, Series 1999D, 5.250%, 2/15/29 - FSA Insured	8/09 at
1,000	New York State Local Government Assistance Corporation,	10/08 at



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	Revenue Bonds, Series 1998A, 5.000%, 4/01/15		
3,000	New York State Dormitory Authority, School Districts Financing Program Revenue Bonds, Series 2002D, 5.250%, 10/01/23 - MBIA Insured		10/12 at
5,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002A, 5.000%, 4/01/22 - FSA Insured		4/12 at
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2003A, Second General, 5.250%, 4/01/23 - MBIA Insured		4/13 at
8,600	New York State Urban Development Corporation, State Facilities Revenue Refunding Bonds, Series 1995, 5.700%, 4/01/20 - FSA Insured		No Op

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Nuveen Insured New York Dividend Advantage Municipal Fund (NKO) (cont)  
Portfolio of INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
	TAX OBLIGATION/LIMITED (continued)	
\$ 3,000	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002A, 5.125%, 3/15/27	3/12 at
1,000	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002C-1, 5.500%, 3/15/20 - FGIC Insured	3/13 at
	New York State Tobacco Settlement Financing Corporation, Asset-Backed Bonds, Series 2003-A1:	
1,400	5.250%, 6/01/20 - AMBAC Insured	6/13 at
1,000	5.250%, 6/01/22 - AMBAC Insured	6/13 at
-----		
	TRANSPORTATION - 10.9%	
	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A :	
2,000	5.125%, 11/15/22 - FGIC Insured	11/12 at
4,000	5.000%, 11/15/25 - FGIC Insured	11/12 at
4,000	Port Authority of New York and New Jersey, Consolidated Bonds, 124-Series, 5.000%, 8/01/11 (Alternative Minimum Tax) - FGIC Insured	8/08 at
2,000	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 2001A, 5.000%, 1/01/32 - MBIA Insured	1/12 at
780	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Revenue Refunding Bonds, Series 2002E, 5.500%, 11/15/20 - MBIA Insured	No Op
-----		
	U.S. GUARANTEED - 9.4%	
2,000	New York State Dormitory Authority, Consolidated Third General Resolution Revenue Bonds, City University System, Series 1997-1,	1/08 at

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5.125%, 7/01/27 (Pre-refunded to 1/01/08) - MBIA Insured

815	New York State Housing Finance Agency, State University Construction Bonds, Series 1986A, 8.000%, 5/01/11	No Op
4,750	New York State Dormitory Authority, Revenue Bonds, State University Educational Facilities, Series 2002A, 5.000%, 5/15/27 (Pre-refunded to 5/15/12) - FGIC Insured	5/12 at
2,575	Puerto Rico Infrastructure Financing Authority, Special Obligation Bonds, Series 2000A, 5.500%, 10/01/40	10/10 at
-----		
UTILITIES - 16.6%		
1,000	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A, 5.125%, 12/01/22 - FSA Insured	6/08 at
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A:	
5,000	5.000%, 9/01/27 - FSA Insured	9/11 at
2,715	5.250%, 9/01/28 - FSA Insured	9/11 at
5,000	New York State Energy Research and Development Authority, Pollution Control Revenue Refunding Bonds, Niagara Mohawk Power Corporation Project, Series 1998A, 5.150%, 11/01/25 - AMBAC Insured	11/08 at
5,000	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series 2000HH, 5.250%, 7/01/29 - FSA Insured	7/10 at
1,090	Westchester County, New York, Industrial Development Agency Resource Recovery Revenue Bonds, Westchester RESCO Company Project, Series 1996, 5.500%, 7/01/09 (Alternative Minimum Tax)	7/07 at
-----		
WATER AND SEWER - 8.3%		
2,665	Albany Municipal Water Finance Authority, New York, Second Resolution Revenue Bonds, Series 2003A, 5.250%, 12/01/18 - AMBAC Insured	6/08 at
2,170	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2001A, 5.500%, 6/15/33	6/10 at

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
-----		
WATER AND SEWER (continued)		
\$ 4,000	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2002F, 5.000%, 6/15/29 - MBIA Insured	6/11 at
1,000	Niagara Falls Public Water Authority, New York, Water and Sewer Revenue Bonds, Series 2003A, 5.500%, 7/15/24 - MBIA Insured	7/06 at
-----		
\$ 171,820	Total Long-Term Investments (cost \$173,037,026) - 147.8%	

-----  
 Other Assets Less Liabilities - 1.8%  
 -----  
 Preferred Shares, at Liquidation Value - (49.6)%  
 -----  
 Net Assets Applicable to Common Shares - 100%  
 =====

At least 80% of the Fund's net assets (including net assets applicable to Preferred shares) are invested in municipal securities that are either covered by Original Issue Insurance, Secondary Market Insurance or Portfolio Insurance which ensures the timely payment of principal and interest. Up to 20% of the Fund's net assets (including net assets applicable to Preferred shares) may be invested in municipal securities that are (i) either backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities (also ensuring the timely payment of principal and interest), or (ii) municipal bonds that are rated, at the time of investment, within the four highest grades (Baa or BBB or better by Moody's, S&P or Fitch) or unrated but judged to be of comparable quality by the Adviser.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares.
- \* Optional Call Provisions (not covered by the report of independent auditors): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- \*\* Ratings (not covered by the report of independent auditors): Using the higher of Standard & Poor's or Moody's rating.

See accompanying notes to financial statements.

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Nuveen Insured New York Tax-Free Advantage Municipal Fund (NRK)  
 Portfolio of  
 INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTION PROV
	CONSUMER STAPLES - 4.3%	
\$ 1,940	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at
450	TSASC, Inc., New York, Tobacco Flexible Amortization Bonds, Series 1999-1, 6.250%, 7/15/34	7/09 at

-----  
 EDUCATION AND CIVIC ORGANIZATIONS - 20.4%

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1,000	New York City Trust for Cultural Resources, Revenue Refunding Bonds, Museum of Modern Art, Series 1996A, 5.500%, 1/01/21 - AMBAC Insured	1/07 at
1,385	New York State Dormitory Authority, Lease Revenue Bonds, State University Dormitory Facilities Issue, Series 1999B, 5.125%, 7/01/28 - MBIA Insured	7/09 at
2,000	New York State Dormitory Authority, Mount Sinai School of Medicine, Insured Revenue Bonds, Series 1994A, 5.150%, 7/01/24 - MBIA Insured	No Op
2,000	New York State Dormitory Authority, Insured Revenue Bonds, Long Island University, Series 2003A, 5.000%, 9/01/32 - RAAI Insured	9/12 at
1,000	New York State Dormitory Authority, Revenue Bonds, Mount St. Mary College, Series 2003, 5.000%, 7/01/32 - RAAI Insured	7/13 at
2,500	New York State Dormitory Authority, Revenue Bonds, Rochester Institute of Technology, Series 2002A, 5.250%, 7/01/22 - AMBAC Insured	7/12 at
-----		
HEALTHCARE - 18.1%		
2,640	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
750	New York State Dormitory Authority, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23	7/13 at
500	New York State Dormitory Authority, Revenue Bonds, North Shore Long Island Jewish Group, Series 2003, 5.375%, 5/01/23	5/13 at
2,000	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, Lutheran Medical Center, Series 2003, 5.000%, 8/01/31 - MBIA Insured	2/13 at
3,000	New York State Dormitory Authority, FHA-Insured Mortgage Hospital Revenue Bonds, St. Barnabas Hospital, Series 2002A, 5.000%, 2/01/31 - AMBAC Insured	8/12 at
-----		
LONG-TERM CARE - 2.4%		
1,185	New York State Dormitory Authority, FHA-Insured Mortgage Nursing Home Revenue Bonds, Shorefront Jewish Geriatric Center Inc., Series 2002, 5.200%, 2/01/32	2/13 at
-----		
TAX OBLIGATION/GENERAL - 4.8%		
2,400	New York, New York, General Obligation Bonds, Fiscal Series 1998H, 5.125%, 8/01/25 - MBIA Insured	8/08 at
-----		
TAX OBLIGATION/LIMITED - 64.4%		
1,000	New York Metropolitan Transportation Authority, State Service Contract Refunding Bonds, Series 2002A: 5.000%, 7/01/25 - FGIC Insured	7/12 at

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2,000	5.000%, 7/01/30 - AMBAC Insured	7/12 at
3,000	New York Metropolitan Transportation Authority, Dedicated Tax Fund Bonds, Series 2002A, 5.000%, 11/15/32 - FSA Insured	11/12 at
560	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at
3,000	New York City Transitional Finance Authority, Future Tax Secured Bonds, Fiscal Series 2003, 5.250%, 8/01/18 - AMBAC Insured	8/12 at

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PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL PROVISION
-----		
TAX OBLIGATION/LIMITED (continued)		
\$ 2,000	New York City Transitional Finance Authority, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 - MBIA Insured	2/13 at
2,000	New York State Dormitory Authority, Mental Health Services Facilities Improvement Revenue Bonds, Series 1999D, 5.250%, 2/15/29 - FSA Insured	8/09 at
1,290	New York State Environmental Facilities Corporation, State Personal Income Tax Revenue Bonds, Series 2002A, 5.000%, 1/01/23 - FGIC Insured	1/13 at
3,000	New York State Dormitory Authority, State Personal Income Tax Revenue Bonds, Series 2003A, 5.000%, 3/15/32 - FGIC Insured	3/13 at
3,000	New York State Dormitory Authority, School Districts Financing Program Revenue Bonds, Series 2002D, 5.250%, 10/01/23 - MBIA Insured	10/12 at
3,500	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002B, 5.000%, 4/01/20 - AMBAC Insured	4/12 at
1,000	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002C-1: 5.500%, 3/15/20 - FGIC Insured	3/13 at
1,000	5.000%, 3/15/33	3/13 at
2,000	New York State Urban Development Corporation, Correctional and Youth Facilities Service Contract Revenue Bonds, Series 2002A, 5.500%, 1/01/17 (Mandatory put 1/01/11)	No Op
2,095	Puerto Rico Public Finance Corporation, Commonwealth Appropriation Bonds, Series 1998A, 5.125%, 6/01/24 - AMBAC Insured	No Op
700	New York State Tobacco Settlement Financing Corporation, Asset-Backed Bonds, Series 2003-A1, 5.250%, 6/01/20 - AMBAC Insured	6/13 at
-----		
TRANSPORTATION - 17.3%		
1,000	New York Metropolitan Transportation Authority, Transportation Revenue Refunding Bonds, Series 2002A, 5.000%, 11/15/25 -	11/12 at

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FGIC Insured		
1,500	New York Metropolitan Transportation Authority, Transportation Revenue Refunding Bonds, Series 2002F, 5.000%, 11/15/31 - MBIA Insured	11/12 at
3,030	Port Authority of New York and New Jersey, Consolidated Bonds, One Hundred Twenty-Eighth Series, 5.000%, 11/01/22 - FSA Insured	11/12 at
1,975	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 2002A, 5.125%, 1/01/31 - MBIA Insured	1/12 at
1,000	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Revenue Bonds, Series 2003, 5.000%, 11/15/32 - FGIC Insured	11/13 at
-----		
UTILITIES - 16.5%		
4,000	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A, 5.125%, 12/01/22 - FSA Insured	6/08 at
2,000	New York State Power Authority, General Revenue Bonds, Series 2002A, 5.000%, 11/15/20	11/12 at
2,000	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series 2000HH, 5.250%, 7/01/29 - FSA Insured	7/10 at

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Nuveen Insured New York Tax-Free Advantage Municipal Fund (NRK) (cont)  
Portfolio of INVESTMENTS September 30, 2003

PRINCIPAL AMOUNT (000)	DESCRIPTION(1)	OPTIONAL PROVISION
-----		
WATER AND SEWER - 3.8%		
\$ 1,000	New York City Municipal Water Finance Authority, Water and Sewer System Revenue Bonds, Fiscal Series 2002F, 5.000%, 6/15/29 - MBIA Insured	6/11 at
870	Niagara Falls Public Water Authority, New York, Water and Sewer Revenue Bonds, Series 2003A, 5.500%, 7/15/24 - MBIA Insured	7/06 at
-----		
\$ 74,270	Total Long-Term Investments (cost \$75,697,844) - 152.0%	
=====		
Other Assets Less Liabilities - 1.3%		
-----		
Preferred Shares, at Liquidation Value - (53.3)%		
-----		
Net Assets Applicable to Common Shares - 100%		
=====		

At least 80% of the Fund's net assets (including net assets applicable to Preferred shares) are invested in municipal

securities that are either covered by Original Issue Insurance, Secondary Market Insurance or Portfolio Insurance which ensures the timely payment of principal and interest. Up to 20% of the Fund's net assets (including net assets applicable to Preferred shares) may be invested in municipal securities that are (i) either backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities (also ensuring the timely payment of principal and interest), or (ii) municipal bonds that are rated, at the time of investment, within the four highest grades (Baa or BBB or better by Moody's, S&P or Fitch) or unrated but judged to be of comparable quality by the Adviser.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares.
- \* Optional Call Provisions (not covered by the report of independent auditors): Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates.
- \*\* Ratings (not covered by the report of independent auditors): Using the higher of Standard & Poor's or Moody's rating.

See accompanying notes to financial statements.

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Statement of  
ASSETS AND LIABILITIES September 30, 2003

	NEW YORK INVESTMENT QUALITY (NQY)
-----	
ASSETS	
Investments, at market value (cost \$398,563,448, \$511,827,544 and \$533,227,280, respectively)	\$436,083,063
Cash	--
Receivables:	
Interest	6,116,659
Investments sold	--
Other assets	28,824
-----	
Total assets	442,228,546
-----	
LIABILITIES	
Cash overdraft	548,026
Accrued expenses:	
Management fees	227,063
Other	141,037
Preferred share dividends payable	--
-----	
Total liabilities	916,126
-----	

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Preferred shares, at liquidation value	144,000,000
-----	
Net assets applicable to Common shares	\$297,312,420
=====	
Common shares outstanding	17,699,489
=====	
Net asset value per Common share outstanding (net assets applicable to Common shares, divided by Common shares outstanding)	\$ 16.80
=====	

NET ASSETS APPLICABLE TO COMMON SHARES CONSIST OF:

Common shares, \$.01 par value per share	\$ 176,995
Paid-in surplus	248,497,049
Undistributed (Over-distribution of) net investment income	3,448,761
Accumulated net realized gain (loss) from investments	7,670,000
Net unrealized appreciation of investments	37,519,615
-----	
Net assets applicable to Common shares	\$297,312,420
=====	
Authorized shares:	
Common	200,000,000
Preferred	1,000,000
=====	

See accompanying notes to financial statements.

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Statement of  
ASSETS AND LIABILITIES September 30, 2003 (continued)

	INSURED NEW YORK PREMIUM INCOME (NNF)
-----	
ASSETS	
Investments, at market value (cost \$182,562,832, \$173,037,026 and \$75,697,844, respectively)	\$196,638,264
Cash	--
Receivables:	
Interest	2,838,673
Investments sold	--
Other assets	20,916
-----	
Total assets	199,497,853
-----	
LIABILITIES	
Cash overdraft	578,290
Accrued expenses:	
Management fees	103,793
Other	78,005
Preferred share dividends payable	3,172
-----	
Total liabilities	763,260



Preferred shares, at liquidation value	65,000,000
Net assets applicable to Common shares	\$133,734,593
Common shares outstanding	8,321,313
Net asset value per Common share outstanding (net assets applicable to Common shares, divided by Common shares outstanding)	\$ 16.07

NET ASSETS APPLICABLE TO COMMON SHARES CONSIST OF:

Common shares, \$.01 par value per share	\$ 83,213
Paid-in surplus	118,277,131
Undistributed (Over-distribution of) net investment income	1,419,507
Accumulated net realized gain (loss) from investments	(120,690)
Net unrealized appreciation of investments	14,075,432
Net assets applicable to Common shares	\$133,734,593
Authorized shares:	
Common	200,000,000
Preferred	100,000,000

See accompanying notes to financial statements.

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Statement of  
OPERATIONS Year Ended September 30, 2003

NEW YORK  
INVESTMENT QUALITY  
(NQI)

INVESTMENT INCOME	\$22,330,786
EXPENSES	
Management fees	2,782,183
Preferred shares - auction fees	360,605
Preferred shares - dividend disbursing agent fees	30,000
Shareholders' servicing agent fees and expenses	52,699
Custodian's fees and expenses	110,316
Directors'/Trustees' fees and expenses	5,259
Professional fees	18,528
Shareholders' reports - printing and mailing expenses	38,043
Stock exchange listing fees	15,864
Investor relations expense	36,544
Portfolio insurance expense	--
Other expenses	31,165
Total expenses before custodian fee credit and expense reimbursement	3,481,206
Custodian fee credit	(19,783)
Expense reimbursement	--

Net expenses	3,461,423
Net investment income	18,869,363
REALIZED AND UNREALIZED GAIN (LOSS) FROM INVESTMENTS	
Net realized gain (loss) from investments	7,981,910
Change in net unrealized appreciation (depreciation) of investments	(9,304,924)
Net gain (loss) from investments	(1,323,014)
DISTRIBUTIONS TO PREFERRED SHAREHOLDERS	
From net investment income	(1,208,221)
From accumulated net realized gains from investments	(151,496)
Decrease in net assets applicable to Common shares from distributions to Preferred shareholders	(1,359,717)
Net increase in net assets applicable to Common shares from operations	\$16,186,632

See accompanying notes to financial statements.

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Statement of  
OPERATIONS Year Ended September 30, 2003 (continued)

	INSURED NEW YORK PREMIUM INCOME (NNF)
INVESTMENT INCOME	\$10,056,418
EXPENSES	
Management fees	1,274,808
Preferred shares - auction fees	161,910
Preferred shares - dividend disbursing agent fees	20,000
Shareholders' servicing agent fees and expenses	18,776
Custodian's fees and expenses	52,029
Directors'/Trustees' fees and expenses	2,858
Professional fees	13,913
Shareholders' reports - printing and mailing expenses	16,306
Stock exchange listing fees	11,388
Investor relations expense	16,902
Portfolio insurance expense	1,560
Other expenses	13,121
Total expenses before custodian fee credit and expense reimbursement	1,603,571
Custodian fee credit	(6,528)
Expense reimbursement	--
Net expenses	1,597,043

Net investment income	8,459,375
REALIZED AND UNREALIZED GAIN (LOSS) FROM INVESTMENTS	
Net realized gain (loss) from investments	3,382,024
Change in net unrealized appreciation (depreciation) of investments	(4,497,058)
Net gain (loss) from investments	(1,115,034)
DISTRIBUTIONS TO PREFERRED SHAREHOLDERS	
From net investment income	(557,201)
From accumulated net realized gains from investments	--
Decrease in net assets applicable to Common shares from distributions to Preferred shareholders	(557,201)
Net increase in net assets applicable to Common shares from operations	\$ 6,787,140

\* For the period November 22, 2002 (commencement of operations) through September 30, 2003.

See accompanying notes to financial statements.

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Statement of  
CHANGES IN NET ASSETS

	NEW YORK INVESTMENT QUALITY (NQI)		NEW YORK SELECT QUALITY (NSQ)	
	YEAR ENDED 9/30/03	YEAR ENDED 9/30/02	YEAR ENDED 9/30/03	YEAR ENDED 9/30/02
OPERATIONS				
Net investment income	\$ 18,869,363	\$ 19,238,855	\$ 24,527,580	\$ 25,419,855
Net realized gain (loss) from investments	7,981,910	1,467,220	6,775,711	3,595,611
Change in net unrealized appreciation (depreciation) of investments	(9,304,924)	19,814,204	(8,859,561)	23,028,924
Distributions to Preferred Shareholders:				
From net investment income	(1,208,221)	(1,737,838)	(1,611,498)	(2,123,750)
From accumulated net realized gains from investments	(151,496)	(246,687)	(281,037)	(837,140)
Net increase in net assets applicable to Common shares from operations	16,186,632	38,535,754	20,551,195	49,083,535
DISTRIBUTIONS TO COMMON SHAREHOLDERS				
From net investment income	(16,814,518)	(15,603,549)	(21,972,723)	(20,938,140)

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From accumulated net realized gains from investments	(1,534,544)	(837,375)	(3,314,902)	(2,944,000)
Decrease in net assets applicable to Common shares from distributions to Common shareholders	(18,349,062)	(16,440,924)	(25,287,625)	(23,882,100)
<b>CAPITAL SHARE TRANSACTIONS</b>				
Common shares:				
Net proceeds from sale of shares	--	--	--	--
Net proceeds from shares to shareholders due to of distributions	--	--	--	--
Preferred shares offering costs	--	--	--	--
Net increase (decrease) in net assets applicable to Common shares from capital share transactions	--	--	--	--
Net increase (decrease) in net assets applicable to Common shares	(2,162,430)	22,094,830	(4,736,430)	25,201,300
Net assets applicable to Common shares at the beginning of period	299,474,850	277,380,020	386,010,821	360,809,400
Net assets applicable to Common shares at the end of period	\$297,312,420	\$299,474,850	\$381,274,391	\$386,010,800
Undistributed (Over-distribution of) net investment income at the end of period	\$ 3,448,761	\$ 2,811,992	\$ 4,232,595	\$ 3,231,900

See accompanying notes to financial statements.

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Statement of  
CHANGES IN NET ASSETS (continued)

	INSURED NEW YORK PREMIUM INCOME (NNF)		INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)	
	YEAR ENDED 9/30/03	YEAR ENDED 9/30/02	YEAR ENDED 9/30/03	FOR THE PERIOD 3/26/ (COMMENCEME OF OPERATIO THROUGH 9/30/
<b>OPERATIONS</b>				
Net investment income	\$ 8,459,375	\$ 8,777,988	\$ 7,947,267	\$ 3,291,400
Net realized gain (loss) from investments	3,382,024	1,881,239	992,274	696,400
Change in net unrealized appreciation (depreciation) of investments	(4,497,058)	5,098,567	(3,501,754)	12,145,700
Distributions to Preferred				

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Shareholders:				
From net investment income	(557,201)	(863,336)	(606,361)	(289,9
From accumulated net realized gains from investments	--	--	(73,477)	
-----				
Net increase in net assets applicable to Common shares from operations	6,787,140	14,894,458	4,757,949	15,843,7
-----				
DISTRIBUTIONS TO COMMON SHAREHOLDERS				
From net investment income	(7,626,486)	(7,302,336)	(7,114,395)	(2,964,1
From accumulated net realized gains from investments	--	--	(623,098)	
-----				
Decrease in net assets applicable to Common shares from distributions to Common shareholders	(7,626,486)	(7,302,336)	(7,737,493)	(2,964,1
-----				
CAPITAL SHARE TRANSACTIONS				
Common shares:				
Net proceeds from sale of shares	--	--	--	113,645,2
Net proceeds from shares to shareholders due to of distributions	--	333,731	--	14,0
Preferred shares offering costs	--	--	(12,480)	(745,7
-----				
Net increase (decrease) in net assets applicable to Common shares from capital share transactions	--	333,731	(12,480)	112,913,5
-----				
Net increase (decrease) in net assets applicable to Common shares	(839,346)	7,925,853	(2,992,024)	125,793,1
Net assets applicable to Common shares at the beginning of period	134,573,939	126,648,086	125,893,411	100,2
-----				
Net assets applicable to Common shares at the end of period	\$133,734,593	\$134,573,939	\$122,901,387	\$125,893,4
=====				
Undistributed (Over-distribution of) net investment income at the end of period	\$ 1,419,507	\$ 1,116,285	\$ 269,866	\$ 37,4
=====				

See accompanying notes to financial statements.

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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 Investment Quality Municipal Fund, Inc. (NQN), Nuveen New York Select Quality Municipal Fund, Inc. (NVN), Nuveen New York Quality Income Municipal Fund, Inc. (NUN), Nuveen Insured New York Premium Income Municipal Fund, Inc. (NNF), Nuveen Insured New York Dividend Advantage Municipal Fund (NKO) and Nuveen Insured New York Tax-Free

Advantage Municipal Fund (NRK). All of the Funds' Common shares trade on the New York Stock Exchange, with the exception of Insured New York Dividend Advantage's Common shares (NKO) and Insured New York Tax-Free Advantage's Common shares (NRK) which trade on the American Stock Exchange. The Funds are registered under the Investment Company Act of 1940, as amended, as closed-end management investment companies.

Prior to the commencement of operations of Insured New York Dividend Advantage (NKO) and Insured New York Tax-Free Advantage (NRK), each Fund had no operations other than those related to organizational matters, the initial capital contribution of \$100,275 by Nuveen Advisory Corp. (the "Adviser"), a wholly owned subsidiary of Nuveen Investments, Inc. (formerly, The John Nuveen Company), and the recording of the organization expenses (\$11,500 per Fund) and their reimbursement by Nuveen Investments, LLC (formerly, Nuveen Investments), also a wholly owned subsidiary of Nuveen Investments, Inc.

Each Fund seeks to provide current income exempt from both regular federal and New York state income taxes, and in the case of Insured New York Tax-Free Advantage (NRK) the alternative minimum tax applicable to individuals, by investing primarily in a diversified portfolio of municipal obligations issued by state and local government authorities within the state of New York.

The following is a summary of significant accounting policies followed by the Funds in the preparation of their financial statements in accordance with accounting principles generally accepted in the United States.

#### Securities Valuation

The prices of municipal bonds in each Fund's investment portfolio are provided by a pricing service approved by the Fund's Board of Directors/Trustees. When price quotes are not readily available (which is usually the case for municipal securities), the pricing service establishes fair market value based on yields or prices of municipal bonds of comparable quality, type of issue, coupon, maturity and rating, indications of value from securities dealers, evaluations of anticipated cash flows or collateral and general market conditions. If it is determined that market prices for a security are unavailable or inappropriate, the Board of Directors/Trustees of the Funds, or its designee, may establish a fair value for the security. Temporary investments in securities that have variable rate and demand features qualifying them as short-term securities are valued at amortized cost, which approximates market value.

#### Securities Transactions

Securities transactions are recorded on a trade date basis. Realized gains and losses from such transactions are determined on the specific identification method. Securities purchased or sold on a when-issued or delayed delivery basis may have extended settlement periods. The securities so purchased are subject to market fluctuation during this period. The Funds have instructed the custodian to segregate assets with a current value at least equal to the amount of the when-issued and delayed delivery purchase commitments. At September 30, 2003, there were no such outstanding purchase commitments in any of the Funds.

#### Investment Income

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

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Notes to

FINANCIAL STATEMENTS (continued)

Income Taxes

Each Fund is a separate taxpayer for federal income tax purposes. Each Fund intends to comply with the requirements of the Internal Revenue Code applicable to regulated investment companies and to distribute all of its net investment income to its shareholders. 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, and in the case of Insured New York Tax-Free Advantage (NRK) the alternative minimum tax applicable to individuals, 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, 2003, have been designated Exempt Interest Dividends.

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 accounting principles generally accepted in the United States.

Preferred Shares

The Funds have issued and outstanding \$25,000 stated value Preferred shares. Each Fund's Preferred shares are issued in one or more Series. The dividend rate on each Series may change every seven days, as set pursuant to a dutch auction process by the auction agent, and is payable at or near 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 INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)	INSURED NEW YORK PREMIUM INCOME (NNF)	INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)	
-----						
Number of shares:						
Series M	960	--	2,200	1,320	--	
Series T	2,400	1,720	--	1,280	--	
Series W	--	2,400	2,200	--	--	
Series TH	--	3,600	2,400	--	2,440	
Series F	2,400	--	1,080	--	--	
-----						
Total	5,760	7,720	7,880	2,600	2,440	
=====						

Effective January 17, 2003, Insured New York Tax-Free Advantage (NRK) issued

1,080 Series TH \$25,000 stated value Preferred shares.

#### Insurance

New York Investment Quality (NQN), New York Select Quality (NVN), New York Quality Income (NUN) and Insured New York Premium Income (NNF) invest in municipal securities which are either covered by insurance or are backed by an escrow or trust account containing sufficient U.S. Government or U.S. Government agency securities, both of which ensure the timely payment of principal and interest.

Insured New York Dividend Advantage (NKO) and Insured New York Tax-Free Advantage (NRK) invest at least 80% of their net assets (including net assets applicable to Preferred shares) in municipal securities that are covered by insurance. Each Fund may also invest up to 20% of its net assets (including net assets applicable to Preferred shares) in municipal securities which are either (i) backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, or (ii) municipal bonds that are rated, at the time of investment, within the four highest grades (Baa or BBB or better by Moody's, S&P or Fitch) or unrated but judged to be of comparable quality by the Adviser.

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Each insured municipal security is covered by Original Issue Insurance, Secondary Market Insurance or Portfolio Insurance. Such insurance does not guarantee the market value of the municipal securities or the value of the Funds' Common shares. Original Issue Insurance and Secondary Market Insurance remain in effect as long as the municipal securities covered thereby remain outstanding and the insurer remains in business, regardless of whether the Funds ultimately dispose of such municipal securities. Consequently, the market value of the municipal securities covered by Original Issue Insurance or Secondary Market Insurance may reflect value attributable to the insurance. Portfolio Insurance is effective only while the municipal securities are held by the Funds. Accordingly, neither the prices used in determining the market value of the underlying municipal securities nor the Common share net asset value of the Funds include value, if any, attributable to the Portfolio Insurance. Each policy of the Portfolio Insurance does, however, give the Funds the right to obtain permanent insurance with respect to the municipal security covered by the Portfolio Insurance policy at the time of its sale.

#### 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 fiscal year ended September 30, 2003.

#### 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.

#### Offering Costs

Nuveen Investments, LLC has agreed to pay all Common share offering costs (other than the sales load) that exceed \$.03 per Common share for InsuredNew York



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Dividend Advantage (NKO) and Insured New York Tax-Free Advantage (NRK). Insured New York Dividend Advantage's (NKO) and Insured New York Tax-Free Advantage's (NRK) share of Common share offering costs (\$238,500 and \$105,000, respectively) were recorded as a reduction of the proceeds from the sale of Common shares.

Costs incurred by Insured New York Dividend Advantage (NKO) and Insured New York Tax-Free Advantage (NRK) in connection with their offerings of Preferred shares (\$758,192 and \$682,165, respectively) were recorded as a reduction to paid-in surplus.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States 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 and Preferred shares were as follows:

	NEW YORK INVESTMENT QUALITY (NQN)		NEW YORK S QUALITY (	
	YEAR ENDED 9/30/03	YEAR ENDED 9/30/02	YEAR ENDED 9/30/03	9
Common shares:				
Shares sold	--	--	--	
Shares issued to shareholders due to reinvestment of distributions	--	--	--	
	--	--	--	
Preferred shares sold	--	--	--	

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Notes to  
FINANCIAL STATEMENTS (continued)

	NEW YORK QUALITY INCOME (NUN)		INSURED NEW PREMIUM INCOM	
	YEAR ENDED 9/30/03	YEAR ENDED 9/30/02	YEAR ENDED 9/30/03	9
Common shares:				

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	INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)		INSURED NEW TAX-FREE ADVANTA	
	FOR THE PERIOD 3/26/02 (COMMENCE- MENT OF OPERATIONS) YEAR ENDED 9/30/03		FOR THE PERIOD 3/26/02 (COMMENCE- MENT OF OPERATIONS) YEAR ENDED 9/30/02	
Shares sold	--	--	--	--
Shares issued to shareholders due to reinvestment of distributions	--	--	--	--
-----				
Preferred shares sold	--	--	--	--
=====				
Common shares:				
Shares sold	--	7,950,000	--	3,5
Shares issued to shareholders due to reinvestment of distributions	--	934	--	11
-----				
	--	7,950,934	--	3,5
=====				
Preferred shares sold	--	2,440	--	3
=====				

3. SECURITIES TRANSACTIONS

Purchases and sales (including maturities) of investments in long-term municipal securities during the fiscal year ended September 30, 2003, were as follows:

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)	INSURED NEW YORK PREMIUM INCOME (NNF)	INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)	NEW YORK TAX-FREE ADVANTAGE (NKN)
Purchases	\$81,148,965	\$88,564,819	\$83,786,351	\$38,760,145	\$29,552,784	\$79,000,000
Sales and maturities	81,834,542	95,606,823	80,194,737	38,428,325	26,421,219	3,500,000
=====						

\* For the period November 22, 2002 (commencement of operations) through September 30, 2003.

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4. INCOME TAX INFORMATION

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to timing differences in recognizing income on taxable market

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discount securities and timing differences in recognizing certain gains and losses on security transactions.

At September 30, 2003, the cost of investments were as follows:

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	
Cost of investments	\$398,366,533	\$511,695,662	\$5

	INSURED NEW YORK PREMIUM INCOME (NNF)	INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)	
Cost of investments	\$182,499,800	\$173,014,951	\$

Gross unrealized appreciation and gross unrealized depreciation of investments at September 30, 2003, were as follows:

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	
Gross unrealized:			
Appreciation	\$37,951,943	\$42,792,379	\$41
Depreciation	(235,413)	(329,208)	
Net unrealized appreciation of investments	\$37,716,530	\$42,463,171	\$41

	INSURED NEW YORK PREMIUM INCOME (NNF)	INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)	
Gross unrealized:			
Appreciation	\$14,299,658	\$9,297,377	\$1
Depreciation	(161,194)	(638,067)	
Net unrealized appreciation of investments	\$14,138,464	\$8,659,310	\$1

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The tax components of undistributed net investment income and net realized gains at September 30, 2003, were as follows:

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)	INSURED NEW YORK PREMIUM INCOME (NNF)	INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)	A
Undistributed net tax-exempt income	\$4,442,077	\$5,949,434	\$5,827,843	\$1,999,011	\$846,669	
Undistributed net ordinary income *	184,151	13,244	19,927	1,378	408,937	
Undistributed net long-term capital gains	7,670,000	6,784,474	6,511,723	--	584,000	

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

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Notes to  
FINANCIAL STATEMENTS (continued)

The tax character of distributions paid during the fiscal years ended September 30, 2003 and September 30, 2002, was designated for purposes of the dividends paid deduction as follows:

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)	INSURED NEW YORK PREMIUM INCOME (NNF)	INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)	A
2003						
Distributions from net tax-exempt income	\$17,957,938	\$23,493,789	\$23,515,811	\$8,183,306	\$7,725,104	\$2
Distributions from net ordinary income *	--	67,701	212,163	--	696,575	
Distributions from net long-term capital gains	1,686,039	3,595,939	4,875,784	--	--	

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)	INSURED NEW YORK PREMIUM INCOME (NNF)	A
2002					

Distributions from net

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tax-exempt income	\$17,260,569	\$22,965,054	\$23,646,890	\$8,073,901	\$2
Distributions from net ordinary income *	4,344	--	4,833	52,489	
Distributions from net long-term capital gains	1,084,062	3,781,142	396,233	--	

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

At September 30, 2003, Insured New York Premium Income (NNF) had unused capital loss carryforwards available for federal income tax purposes to be applied against future capital gains, if any. If not applied, the carryforwards will expire as follows:

	INSURED NEW YORK PREMIUM INCOME (NNF)
Expiration year:	
2009	\$120,690
Total	\$120,690

Insured New York Tax-Free Advantage (NRK) has elected to defer net realized losses from investments incurred from November 1, 2002 through September 30, 2003 ("post-October losses") in accordance with Federal income tax regulations. Insured New York Tax-Free Advantage (NRK) has \$78,917 of post-October losses that are treated as having arisen in the following fiscal year.

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5. MANAGEMENT FEE AND OTHER TRANSACTIONS WITH AFFILIATES

Under New York Investment Quality (NQN), New York Select Quality (NVN), New York Quality Income (NUN) and Insured New York Premium Income (NNF) investment management agreements with the Adviser, each Fund pays an annual management fee, payable monthly, at the rates set forth below, which are 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)	MANAGEMENT FEE
For the first \$125 million	.6500%
For the next \$125 million	.6375
For the next \$250 million	.6250
For the next \$500 million	.6125
For the next \$1 billion	.6000
For the next \$3 billion	.5875
For net assets over \$5 billion	.5750

Under Insured New York Dividend Advantage's (NKO) and Insured New York Tax-Free Advantage's (NRK) investment management agreements with the Adviser, each Fund pays an annual management fee, payable monthly, at the rates set forth below,

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which are 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)	MANAGEMENT FEE
For the first \$125 million	.6500%
For the next \$125 million	.6375
For the next \$250 million	.6250
For the next \$500 million	.6125
For the next \$1 billion	.6000
For net assets over \$2 billion	.5750

The management fee compensates the Adviser for overall investment advisory and administrative services and general office facilities. The Funds pay no compensation directly to those of its Directors/Trustees who are affiliated with the Adviser or to their officers, all of whom receive remuneration for their services to the Funds from the Adviser or its affiliates.

For the first ten years of Insured New York Dividend Advantage's (NKO) 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,
2002*	.30%	2008
2003	.30	2009
2004	.30	2010
2005	.30	2011
2006	.30	2012
2007	.30	

\* From the commencement of operations.

The Adviser has not agreed to reimburse Insured New York Dividend Advantage (NKO) for any portion of its fees and expenses beyond March 31, 2012.

For the first eight years of Insured New York Tax-Free Advantage's (NRK) 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 NOVEMBER 30,		YEAR ENDING NOVEMBER 30,
2002*	.32%	2007
2003	.32	2008
2004	.32	2009
2005	.32	2010
2006	.32	

=====

\* From the commencement of operations.

The Adviser has not agreed to reimburse Insured New York Tax-Free Advantage (NRK) for any portion of its fees and expenses beyond November 30, 2010.

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Notes to  
FINANCIAL STATEMENTS (continued)

6. 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 3, 2003, to shareholders of record on October 15, 2003, as follows:

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)	INSURED NEW YORK PREMIUM INCOME (NNF)	INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)	A
Dividend per share	\$ .0815	\$ .0795	\$ .0765	\$ .0770	\$ .0745	

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Financial  
HIGHLIGHTS

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Financial  
HIGHLIGHTS

Selected data for a Common share outstanding throughout each period:  
Investment Operations

-----  
Distributions      Distributions

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

NEW YORK INVESTMENT QUALITY (NQN)

Year Ended 9/30:						
2003	\$16.92	\$1.07	\$ (.07)	\$(.07)	\$(.01)	\$ .92
2002	15.67	1.09	1.20	(.10)	(.01)	2.18
2001	14.50	1.12	1.14	(.25)	--	2.01
2000	14.44	1.19	.09	(.30)	--	.98
1999	15.89	1.19	(1.30)	(.21)	(.02)	(.34)

NEW YORK SELECT QUALITY (NVN)

Year Ended 9/30:						
2003	16.48	1.05	(.09)	(.07)	(.01)	.88
2002	15.41	1.09	1.13	(.09)	(.04)	2.09
2001	14.57	1.15	.81	(.25)	--	1.71
2000	14.64	1.22	(.05)	(.31)	--	.86
1999	15.99	1.20	(1.28)	(.21)	(.01)	(.30)

NEW YORK QUALITY INCOME (NUN)

Year Ended 9/30:						
2003	16.37	1.01	(.11)	(.06)	(.02)	.82
2002	15.20	1.07	1.10	(.11)	--	2.06
2001	14.44	1.14	.72	(.25)	--	1.61
2000	14.54	1.18	(.08)	(.30)	--	.80
1999	15.90	1.15	(1.29)	(.22)	(.01)	(.37)

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

NEW YORK INVESTMENT QUALITY (NQN)

Year Ended 9/30:					
2003	\$ --	\$16.80	\$15.3800	3.63%	5.68%
2002	--	16.92	15.8600	14.54	14.52
2001	--	15.67	14.7200	12.44	14.12
2000	--	14.50	13.8750	(1.52)	7.10
1999	(.02)	14.44	15.0625	(8.13)	(2.45)

NEW YORK SELECT QUALITY (NVN)

Year Ended 9/30:					
2003	--	16.28	15.2200	4.57	5.63
2002	--	16.48	15.6200	15.35	14.27



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2001	--	15.41	14.5000	10.43	11.99
2000	--	14.57	13.9375	(2.92)	6.14
1999	(.02)	14.64	15.3750	(3.33)	(2.11)

NEW YORK QUALITY INCOME (NUN)

Year Ended 9/30:

2003	--	16.09	14.8900	4.37	5.32
2002	--	16.37	15.3500	13.79	14.14
2001	--	15.20	14.3300	12.63	11.39
2000	--	14.44	13.5000	(3.79)	5.74
1999	(.02)	14.54	15.0000	(4.13)	(2.60)

Ratios/Supplemental Data

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

NEW YORK INVESTMENT QUALITY (NQN)

Year Ended 9/30:

2003	\$297,312	1.19%	6.42%	1.18%	6.42%
2002	299,475	1.22	6.90	1.21	6.92
2001	277,380	1.27	7.29	1.24	7.31
2000	256,711	1.26	8.39	1.24	8.41
1999	255,347	1.22	7.78	1.22	7.79

NEW YORK SELECT QUALITY (NVN)

Year Ended 9/30:

2003	381,274	1.19	6.49	1.18	6.50
2002	386,011	1.23	7.06	1.22	7.07
2001	360,809	1.28	7.59	1.26	7.61
2000	341,311	1.28	8.49	1.28	8.49
1999	342,282	1.19	7.75	1.18	7.75

NEW YORK QUALITY INCOME (NUN)

Year Ended 9/30:

2003	387,439	1.20	6.31	1.19	6.32
2002	394,330	1.24	7.02	1.23	7.03
2001	365,974	1.26	7.62	1.24	7.63
2000	347,716	1.22	8.31	1.22	8.31
1999	349,932	1.18	7.46	1.17	7.47

Preferred Shares at End of Period

	Aggregate Amount Outstanding (000)	Liquidation and Market Value Per Share	Asset Coverage Per Share
=====			
NEW YORK INVESTMENT QUALITY (NQN)			
-----			
Year Ended 9/30:			
2003	\$144,000	\$25,000	\$76,617
2002	144,000	25,000	76,992
2001	144,000	25,000	73,156
2000	144,000	25,000	69,568
1999	144,000	25,000	69,331
NEW YORK SELECT QUALITY (NVN)			
-----			
Year Ended 9/30:			
2003	193,000	25,000	74,388
2002	193,000	25,000	75,001
2001	193,000	25,000	71,737
2000	193,000	25,000	69,211
1999	193,000	25,000	69,337
NEW YORK QUALITY INCOME (NUN)			
-----			
Year Ended 9/30:			
2003	197,000	25,000	74,167
2002	197,000	25,000	75,042
2001	197,000	25,000	71,443
2000	197,000	25,000	69,126
1999	197,000	25,000	69,408
=====			

- \* Total Investment Return on Market Value is the combination of reinvested dividend income, reinvested capital gains distributions, if any, and changes in stock price per share. Total Return on Common Share Net Asset Value is the combination of reinvested dividend income, reinvested capital gains distributions, if any, and changes in Common share net asset value per share. 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.

See accompanying notes to financial statements.

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Financial HIGHLIGHTS (continued)

Selected data for a Common share outstanding throughout each period:

Investment Operations						
Beginning Common Share Net Asset Value	Net Investment Income	Net Realized/ Unrealized Investment Gain (Loss)	Distributions from Net Investment Income to Preferred Share- holders+	Distributions from Capital Gains to Preferred Share- holders+	Total	
INSURED NEW YORK PREMIUM INCOME (NNF)						
Year Ended 9/30:						
2003	\$16.17	\$1.02	\$ (.13)	\$ (.07)	\$ --	\$ .82
2002	15.26	1.06	.83	(.10)	--	1.79
2001	14.24	1.08	.99	(.24)	--	1.83
2000	14.20	1.08	.07	(.29)	--	.86
1999	15.68	1.07	(1.49)	(.23)	--	(.65)
INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)						
Year Ended 9/30:						
2003	15.82	1.00	(.32)	(.08)	(.01)	.59
2002 (a)	14.33	.41	1.62	(.04)	--	1.99
INSURED NEW YORK TAX-FREE ADVANTAGE (NRK)						
Year Ended 9/30:						
2003 (b)	14.33	.68	.34	(.05)	--	.97

Total Returns					
Offering Costs and Preferred Share Underwriting Discounts	Ending Common Share Net Asset Value	Ending Market Value	Based on Market Value**	Based on Common Share Net Asset Value**	
INSURED NEW YORK PREMIUM INCOME (NNF)					
Year Ended 9/30:					
2003	\$ --	\$16.07	\$15.1000	.56%	5.26%
2002	--	16.17	15.9400	15.88	12.21
2001	--	15.26	14.5700	15.32	13.11
2000	--	14.24	13.3750	(.96)	6.38
1999	--	14.20	14.3750	(3.37)	(4.33)
INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)					
Year Ended 9/30:					
2003	--	15.44	14.3000	(.77)	4.01
2002 (a)	(.13)	15.82	15.3900	5.16	13.18
INSURED NEW YORK TAX-FREE ADVANTAGE (NRK)					

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Year Ended 9/30:  
 2003 (b) ( .23) 14.42 13.7100 (4.40) 5.29

Ratios/Supplemental Data

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

INSURED NEW YORK PREMIUM INCOME (NNF)

Year Ended 9/30:						
2003	\$133,735	1.21%	6.38%	1.21%	6.38%	21
2002	134,574	1.25	6.92	1.24	6.92	17
2001	126,648	1.29	7.24	1.28	7.25	8
2000	118,171	1.30	7.80	1.29	7.81	17
1999	117,800	1.29	7.03	1.29	7.03	8

INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)

Year Ended 9/30:						
2003	122,901	1.20	6.07	.74	6.53	15
2002 (a)	125,893	1.15*	5.07*	.65*	5.57*	29

INSURED NEW YORK TAX-FREE ADVANTAGE (NRK)

Year Ended 9/30:						
2003 (b)	50,645	1.19*	5.10*	.70*	5.59*	5

Preferred Shares at End of Period

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

INSURED NEW YORK PREMIUM INCOME (NNF)

Year Ended 9/30:			
2003	\$65,000	\$25,000	\$76,436
2002	65,000	25,000	76,759
2001	65,000	25,000	73,711
2000	65,000	25,000	70,450
1999	65,000	25,000	70,308

INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)

Year Ended 9/30:			
2003	61,000	25,000	75,369

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2002 (a)	61,000	25,000	76,596
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INSURED NEW YORK TAX-FREE ADVANTAGE (NRK)

Year Ended 9/30:

2003 (b)	27,000	25,000	71,894
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\* Annualized.

\*\* Total Investment Return on Market Value is the combination of reinvested dividend income, reinvested capital gains distributions, if any, and changes in stock price per share. Total Return on Common Share Net Asset Value is the combination of reinvested dividend income, reinvested capital gains distributions, if any, and changes in Common share net asset value per share. 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.

(a) For the period March 26, 2002 (commencement of operations) through September 30, 2002.

(b) For the period November 22, 2002 (commencement of operations) through September 30, 2003.

See accompanying notes to financial statements.

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Directors/Trustees  
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 of Directors/ Trustees of the Funds. The number of directors/trustees of the Funds is currently set at eight. None of the directors/trustees who are not "interested" persons of the Funds has ever been a director/trustee or employee of, or consultant to, Nuveen or its affiliates. The names and business addresses of the directors/trustees and officers of the Funds, their principal occupations and other affiliations during the past 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
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## DIRECTOR/TRUSTEE 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 Director/Trustee	1994	Chairman and Director (since 1996) of Nuveen Investments, Inc. and Nuveen Investment Director (since 1992) and Chairman (since 1992) of Nuveen Advisory Corp. and Nuveen Institutional Chairman and Director (since 1997) of Nuveen Inc.; Director (since 1996) of Institut Chairman and Director (since 1999) of R Inc.; Chairman of Nuveen Investments Ad
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## DIRECTORS/TRUSTEES WHO ARE NOT INTERESTED PERSONS OF THE FUNDS:

William E. Bennett 10/16/46 333 W. Wacker Drive Chicago, IL 60606	Director/Trustee	2001	Private Investor; previously, President Officer, Draper & Kramer, Inc., a priva handles mortgage banking, real estate d advisory and real estate management (19 thereto, Executive Vice President and C First Chicago Corporation and its princ First National Bank of Chicago.
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Robert P. Bremner 8/22/40 333 W. Wacker Drive Chicago, IL 60606	Director/Trustee	1997	Private Investor and Management Consult
--	------------------	------	---

Lawrence H. Brown 7/29/34 333 W. Wacker Drive Chicago, IL 60606	Director/Trustee	1993	Retired (since 1989) as Senior Vice Pre Northern Trust Company; Director of the Highland Park-Highwood (since 2002).
--	------------------	------	--

Anne E. Impellizzeri 1/26/33 333 W. Wacker Drive Chicago, IL 60606	Director/Trustee	1994	Retired, formerly, Executive Director ( The Russel Wright Design Center; prior Chief Executive Officer of Blanton-Peal prior thereto, Vice President, Metropol
---	------------------	------	--

Peter R. Sawers 4/3/33 333 W. Wacker Drive Chicago, IL 60606	Director/Trustee	1991	Adjunct Professor of Business and Econo Dubuque, Iowa; formerly (1991-2000) Adj Forest Graduate School of Management, L prior thereto, Executive Director, Towe management consulting firm; Chartered F Certified Management Consultant; Direct Service Corps of Chicago, a not-for-pro
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William J. Schneider 9/24/44 333 W. Wacker Drive Chicago, IL 60606	Director/Trustee	1997	Senior Partner and Chief Operating Offi Group, Vice President, Miller-Valentine company; Chair, MiamiValley Hospital; C Development Coalition; formerly, Member Advisory Board, National City Bank, Day Business Advisory Council, Cleveland Fe
---	------------------	------	---

Judith M. Stockdale 12/29/47 333 W. Wacker Drive Chicago, IL 60606	Director/Trustee	1997	Executive Director, Gaylord and Dorothy (since 1994); prior thereto, Executive Protection Fund (from 1990 to 1994).
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NAME, BIRTHDATE AND ADDRESS	POSITION(S) HELD WITH THE FUNDS	YEAR FIRST ELECTED OR APPOINTED (3)	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS
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OFFICERS OF THE FUNDS:			
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Gifford R. Zimmerman 9/9/56 333 W. Wacker Drive Chicago, IL 60606	Chief Administrative Officer	1988	Managing Director (since 2002), Assistant and Associate General Counsel, formerly and Assistant General Counsel of Nuveen Managing Director (since 2002), General Assistant Secretary, formerly, Vice President Advisory Corp. and Nuveen Institutional Managing Director (since 2002), Assistant Associate General Counsel, formerly, Vice President (2000), of Nuveen Asset Management, Inc. Secretary of Nuveen Investments, Inc. (Assistant Secretary of NWQ Investment Management Company, LLC (since 2002); Vice President Assistant Secretary of Nuveen Investments (since 2002); Managing Director, Associate Counsel and Assistant Secretary of Ritt Management, Inc. (since May 2003); Chartered Financial Analyst.
-----	-----	-----	-----
Michael T. Atkinson 2/3/66 333 W. Wacker Drive Chicago, IL 60606	Vice-President and Assistant Secretary	2000	Vice-President (since 2002), formerly, Vice President (since 2000), previously Nuveen Investments, LLC.
-----	-----	-----	-----
Paul L. Brennan 11/10/66 333 W. Wacker Drive Chicago, IL 60606	Vice-President	1999	Vice-President (since 2002), formerly, Vice President (since 1997), of Nuveen prior thereto, portfolio manager of Florida Chartered Financial Analyst and Certified
-----	-----	-----	-----
Peter H. D'Arrigo 11/28/67 333 W. Wacker Drive Chicago, IL 60606	Vice-President and Treasurer	1999	Vice-President of Nuveen Investments, LLC prior thereto, Assistant Vice President President and Treasurer of Nuveen Investments (1999); Vice President and Treasurer of and Nuveen Institutional Advisory Corp. President and Treasurer of Nuveen Asset Management Inc. (since 2002) and of Nuveen Investments Inc. (since 2002); Assistant Treasurer of Management Company, LLC (since 2002); Chartered Financial Analyst.
-----	-----	-----	-----
Susan M. DeSanto 9/8/54 333 W. Wacker Drive Chicago, IL 60606	Vice-President	2001	Vice-President of Nuveen Advisory Corp. previously, Vice President of Van Kampen Advisory Corp. (since 1998); Vice President Institutional Advisory Corp. (since 2000) Assistant Vice President of Van Kampen Advisory Corp. (since 1994).
-----	-----	-----	-----
Jessica R. Droeger 9/24/64 333 W. Wacker Drive Chicago, IL 60606	Vice-President and Secretary	2000	Vice-President (since 2002) and Assistant Secretary (since 1998); formerly, Assistant Vice President of Nuveen Investments, LLC; Vice President and Assistant Secretary (since 1998), formerly Vice President of Nuveen Advisory Corp. Institutional Advisory Corp.

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Directors/Trustees  
AND OFFICERS (continued)

NAME, BIRTHDATE AND ADDRESS	POSITION(S) HELD WITH THE FUNDS	YEAR FIRST ELECTED OR APPOINTED (3)	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS
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OFFICERS OF THE FUNDS (CONTINUED):			
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Lorna C. Ferguson 10/24/45 333 W. Wacker Drive Chicago, IL 60606	Vice-President	1998	Vice-President of Nuveen Investments, L President (since 1998) of Nuveen Adviso Nuveen Institutional Advisory Corp.
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William M. Fitzgerald 3/2/64 333 W. Wacker Drive Chicago, IL 60606	Vice-President	1995	Managing Director (since 2002) of Nuveen LLC; Managing Director (since 2001), fo President of Nuveen Advisory Corp. and Institutional Advisory Corp. (since 199 Director of Nuveen Asset Management, In Vice President of Nuveen Investment Adv (since 2002); Chartered Financial Analy
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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 1998) of Nuveen Investments, LLC and Vi Funds Controller (since 1998) of Nuveen Certified Public Accountant.
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J. Thomas Futrell 7/5/55 333 W. Wacker Drive Chicago, IL 60606	Vice-President	1988	Vice-President of Nuveen Advisory Corp. Chartered Financial Analyst.
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Steven J. Krupa 8/21/57 333 W. Wacker Drive Chicago, IL 60606	Vice-President	1990	Vice-President of Nuveen Advisory Corp.
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David J. Lamb 3/22/63 333 W. Wacker Drive Chicago, IL 60606	Vice-President	2000	Vice-President (since 2000) of Nuveen I previously Assistant Vice President (si thereto, Associate of Nuveen Investment Public Accountant.
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Tina M. Lazar 8/27/61 333 W. Wacker Drive Chicago, IL 60606	Vice-President	2002	Vice-President (since 1999), previously President (since 1993) of Nuveen Invest
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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.; Assistant Investments, Inc. and (since 1997) Nuve Inc.; Vice President (since 2000), Assi Assistant General Counsel (since 1998)



Management, Inc.; Vice President and As  
 Nuveen Investments Advisers Inc. (since  
 Secretary of NWQ Investment Management  
 (since 2002).

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NAME, BIRTHDATE AND ADDRESS	POSITION(S) HELD WITH THE FUNDS	YEAR FIRST ELECTED OR APPOINTED (3)	PRINCIPAL OCCUPATION(S) DURING PAST 5 YEARS
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 OFFICERS OF THE FUNDS (CONTINUED):  
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John V. Miller 4/10/67 333 W. Wacker Drive Chicago, IL 60606	Vice-President	2003	Vice-President (since 2003), previously Vice President (since 1999), prior ther analyst (since 1996) of Nuveen Advisory Chartered Financial Analyst.
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Edward F. Neild, IV 7/7/65 333 W. Wacker Drive Chicago, IL 60606	Vice-President	1996	Managing Director (since 2002) of Nuvee LLC; Managing Director (since 1997), fo President (since 1996) of Nuveen Adviso Nuveen Institutional Advisory Corp.; Ma of Nuveen Asset Management, Inc. (since Chartered Financial Analyst.
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Thomas J. O'Shaughnessy 9/4/60 333 W. Wacker Drive Chicago, IL 60606	Vice-President	1999	Vice-President (since 2002), formerly, Vice President (since 1998), of Nuveen prior thereto, portfolio manager.
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Thomas C. Spalding 7/31/51 333 W. Wacker Drive Chicago, IL 60606	Vice-President	1982	Vice-President of Nuveen Advisory Corp. Institutional Advisory Corp.; Chartered
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- (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 trustee of the Adviser.
- (2) Directors/Trustees serve a one-year term until his/her successor is elected. The year first elected or appointed represents the year in which the Directors/Trustees was first elected or appointed to any fund in the Nuveen Complex.
- (3) Officers serve a one-year term 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.

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Build Your Wealth  
 AUTOMATICALLY

NUVEEN CLOSED-END EXCHANGE-TRADED FUNDS DIVIDEND REINVESTMENT PLAN

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

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 shares may increase before purchases are completed, the average purchase price per share may exceed the market price at the time of valuation, resulting in the acquisition of fewer shares than if the dividend or distribution had been paid in shares issued by the Fund. A pro rata portion of any applicable brokerage commissions on open market purchases will be paid by Plan participants. These commissions usually will be lower than those charged on individual transactions.

FLEXIBILITY

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.

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.

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

UP YOUR REINVESTMENT ACCOUNT.

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Fund  
INFORMATION

BOARD OF DIRECTORS/TRUSTEES

William E. Bennett  
Robert P. Bremner  
Lawrence H. Brown  
Anne E. Impellizzeri  
Peter R. Sawers  
William J. Schneider  
Timothy R. Schwertfeger  
Judith M. Stockdale

FUND MANAGER

Nuveen Advisory Corp.  
333 West Wacker Drive  
Chicago, IL 60606

CUSTODIAN

State Street Bank & Trust  
Boston, MA

TRANSFER AGENT AND  
SHAREHOLDER SERVICES

State Street Bank & Trust  
Nuveen Funds  
P.O. Box 43071  
Providence, RI 02940-3071

(800) 257-8787

LEGAL COUNSEL

Chapman and Cutler LLP  
Chicago, IL

INDEPENDENT AUDITORS

Ernst & Young LLP  
Chicago, IL

POLICY CHANGE

On November 14, 2002, the Board adopted a policy that allows these Funds, in addition to investments in municipal bonds, to invest up to 5% of its net assets (including assets attributable to preferred shares, if any) in tax-exempt or taxable fixed-income securities or equity securities for the purpose of acquiring control of an issuer whose municipal bonds (a) the Fund already owns and (b) have deteriorated or are expected shortly to deteriorate significantly in credit quality, provided Nuveen Advisory determines that such investment should enable the Fund to better maximize the value of its existing investment in such issuer. This policy is a non-fundamental policy of each Fund which means that it can be changed at any time by the Board of Trustees without vote of the shareholders.

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 (including change in NAV and reinvested dividends) that would have been necessary on an annual basis to equal the investment's actual performance 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 a bond or bond fund's sensitivity to changes in interest rates. Generally, the longer a bond 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 generally longer than the duration of the actual portfolio of individual bonds that make up the Fund.

**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 NAV is calculated by subtracting the liabilities of 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.

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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 year ended September 30, 2003. Any future repurchases will be reported to shareholders in the next annual or semiannual report.

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Serving Investors  
FOR GENERATIONS

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

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

Managing \$90 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 tax-free 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.

To learn more about the products and services Nuveen Investments offers and for

a prospectus, where applicable, talk to your financial advisor, or call us at (800) 257-8787. Please read the information carefully before you invest.

Distributed by  
NUVEEN INVESTMENTS, LLC | 333 West Wacker Drive | Chicago, Illinois 60606  
| www.nuveen.com

EAN-B-0903D

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. The registrant has posted such code of ethics on its website at [www.nuveen.com/etf](http://www.nuveen.com/etf).

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT.

The registrant's board of directors has 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 William E. Bennett, who is "independent" for purposes of Item 3 of Form N-CSR.

Mr. Bennett was formerly Executive Vice President and Chief Credit Officer of First Chicago Corporation and its principal subsidiary, The First National Bank of Chicago. As part of his role as Chief Credit Officer, Mr. Bennett set policy as to accrual of assets/loans; designated performing/non-performing assets; set the level of reserves against the credit portfolio; and determined the carrying value of credit related assets and exposure. Among other things, Mr. Bennett was also responsible for the oversight of the internal analysis function including setting ground rules for the review and preparation of financial analysis and financial statements for use in making credit and risk decisions for clients. Mr. Bennett has significant experience reviewing, analyzing and evaluating financial statements of domestic and international companies in a variety of industries with complex accounting issues.

ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Not applicable at this time.

ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS.

Not applicable at this time.

ITEM 6. [RESERVED]

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, Nuveen Advisory Corp. (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 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. [RESERVED]

ITEM 9. 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 registrant's last fiscal half-year (the registrant's second fiscal half-year in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 10. 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 posted on registrant's website at [www.nuveen.com/etf](http://www.nuveen.com/etf)

(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 Act (17 CFR 270.30a-2(a)) in the exact form set forth below: Ex-99.CERT Attached hereto.

(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 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

Edgar Filing: NUVEEN INSURED NEW YORK DIVIDEND ADVANTAGE MUNICIPAL FUND - Form N-CSR

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 Insured New York Dividend Advantage Municipal Fund  
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By (Signature and Title)\* /s/ Jessica R. Droeger  
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Jessica R. Droeger  
Vice President and Secretary

Date: December 9, 2003  
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Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title)\* /s/ Gifford R. Zimmerman  
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Gifford R. Zimmerman  
Chief Administrative Officer  
(Principal Executive Officer)

Date: December 9, 2003  
-----

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

Stephen D. Foy  
Vice President and Controller  
(Principal Financial Officer)

Date: December 9, 2003  
-----

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