

NUVEEN NEW YORK MUNICIPAL VALUE FUND INC  
Form N-Q  
February 28, 2005

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549**

**FORM N-Q**

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-5238

**Nuveen New York Municipal Value Fund, Inc.**

(Exact name of registrant as specified in charter)

**333 West Wacker Drive, Chicago, Illinois 60606**

(Address of principal executive offices) (Zip code)

**Jessica R. Droeger Vice President and Secretary**

**333 West Wacker Drive, Chicago, Illinois 60606**

(Name and address of agent for service)

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

Date of fiscal year end: 09/30

Date of reporting period: 12/31/04

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q 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 the 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. § 3507.

**Item 1. Schedule of Investments**

Portfolio of Investments (Unaudited)  
**Nuveen New York Municipal Value Fund, Inc. (NNY)**  
*December 31, 2004*

**Principal**

**Description**

**Optional Call**

**Provisions\* Ratings\*\***

**Market**

**Value**

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMP

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Principal Amount (000)		Optional Call		Market
<b>Consumer Staples - 4.4%</b>				
\$ 470	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33	5/12 at 100.00	BBB	\$ 448,925
355	Erie County Tobacco Asset Securitization Corporation, New York, Senior Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.000%, 7/15/20	7/10 at 101.00	BBB	363,161
150	Monroe Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2000: 6.000%, 6/01/15	6/10 at 101.00	BBB	155,147
705	6.150%, 6/01/25	6/10 at 101.00	BBB	706,431
765	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000, 5.800%, 6/01/23	6/10 at 101.00	BBB	781,784
390	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101.00	BBB	380,726
1,000	Nassau County Tobacco Settlement Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 1999A, 6.500%, 7/15/27	7/09 at 101.00	BBB-	1,024,180
300	Rensselaer Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 2001A, 5.200%, 6/01/25	6/12 at 100.00	BBB	285,882
1,250	TSASC Inc., New York, Tobacco Flexible Amortization Bonds, Series 1999-1, 6.250%, 7/15/27	7/09 at 101.00	BBB	1,268,613
1,250	Westchester Tobacco Asset Securitization Corporation, New York, Tobacco Settlement Asset-Backed Bonds, Series 1999, 6.750%, 7/15/29	7/10 at 101.00	BBB	1,275,700
<b>Education and Civic Organizations - 8.3%</b>				
600	Albany Industrial Development Agency, New York, Revenue Bonds, Albany Law School, Series 2000A: 5.700%, 10/01/20 - RAAI Insured	10/10 at 100.00	AA	655,530
750	5.750%, 10/01/30 - RAAI Insured	10/10 at 100.00	AA	816,975
2,000	New York City Trust for Cultural Resources, New York, Revenue Bonds, American Museum of Natural History, Series 1997A, 5.650%, 4/01/27 - MBIA Insured	4/07 at 101.00	AAA	2,132,640
575	New York City Trust for Cultural Resources, New York, Revenue Bonds, Museum of American Folk Art, Series 2000, 6.000%, 7/01/22 - ACA Insured	7/10 at 101.00	A	625,508
245	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, St. Francis College, Series 2004, 5.000%, 10/01/34	10/14 at 100.00	A-	247,982
1,100	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, YMCA of Greater New York, Series 2002, 5.250%, 8/01/21	2/11 at 100.00	A-	1,138,401
	New York State Dormitory Authority, Second General Resolution Consolidated Revenue			

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Principal		Optional Call		Market
1,000	Bonds, City University System, Series 1993A: 5.750%, 7/01/18	No Opt. Call	AA-	1,165,010
1,400	6.000%, 7/01/20	No Opt. Call	AA-	1,682,296
1,000	New York State Dormitory Authority, Insured Revenue Bonds, Long Island University, Series 1996, 5.500%, 9/01/20 - RAAI Insured	9/06 at 102.00	AA	1,059,540
750	New York State Dormitory Authority, Revenue Bonds, Pratt Institute, Series 1999, 6.000%, 7/01/24 - RAAI Insured	7/09 at 102.00	AA	848,843
1,250	New York State Dormitory Authority, Revenue Bonds, Marymount Manhattan College, Series 1999, 6.250%, 7/01/29 - RAAI Insured	7/09 at 101.00	AA	1,365,788
800	New York State Dormitory Authority, Insured Revenue Bonds, D'Youville College, Series 2001, 5.250%, 7/01/20 - RAAI Insured	7/11 at 102.00	AA	862,176
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<b>Healthcare - 11.8%</b>				
490	Cattaraugus County Industrial Development Agency, New York, Revenue Bonds, Olean General Hospital, Series 1998A, 5.250%, 8/01/23	8/08 at 102.00	AA-	509,051
760	Nassau County Industrial Development Agency, New York, Revenue Refunding Bonds, North Shore Health System Obligated Group, Series 2001B, 5.875%, 11/01/11	No Opt. Call	A3	840,689
500	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 1999A, 5.125%, 2/15/14 - AMBAC Insured	2/09 at 101.00	AAA	531,345
1,175	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A: 5.250%, 2/15/21 - AMBAC Insured	2/13 at 100.00	AAA	1,267,919
1,000	5.250%, 2/15/22 - AMBAC Insured	2/13 at 100.00	AAA	1,075,500
250	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2002C, 6.450%, 7/01/32	7/12 at 101.00	Ba3	240,980
500	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Staten Island University Hospital, Series 2001B, 6.375%, 7/01/31	7/12 at 100.00	Ba3	477,595
2,250	New York State Dormitory Authority, FHA-Insured Mortgage Nursing Home Revenue Bonds, Rosalind and Joseph Gurwin Jewish Geriatric Center of Long Island, Series 1997, 5.700%, 2/01/37 - AMBAC Insured	2/07 at 102.00	AAA	2,418,795
705	New York State Dormitory Authority, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/29 - FGIC Insured	2/15 at 100.00	AAA	726,087
1,640	New York State Dormitory Authority, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100.00	AAA	1,830,502
500	New York State Dormitory Authority, Revenue Bonds, Winthrop-South Nassau University Hospital Association, Series 2003A, 5.500%, 7/01/32	7/13 at 100.00	Baa1	518,190
500	New York State Dormitory Authority, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23	7/13 at 100.00	Baa1	528,125

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Principal		Optional Call		Market
1,000	New York State Dormitory Authority, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2000A, 6.500%, 7/01/25	7/10 at 101.00	Ba1	1,047,090
1,250	New York State Dormitory Authority, Revenue Bonds, Catholic Health Services of Long Island Obligated Group, St. Catherine of Siena Medical Center, Series 2000A, 6.500%, 7/01/20	7/10 at 101.00	Baa1	1,392,350
1,930	New York State Medical Care Facilities Finance Agency, FHA-Insured Hospital and Nursing Home Revenue Bonds, Series 1995B, 6.250%, 2/15/15	8/05 at 102.00	AAA	2,011,427
1,000	New York State Dormitory Authority, Revenue Bonds, Mount Sinai NYU Health Obligated Group, Series 2002C, 6.000%, 7/01/26	2/05 at 100.00	BBB-	1,001,030
1,035	Newark-Wayne Community Hospital, New York, Hospital Revenue Refunding and Improvement Bonds, Series 1993A, 7.600%, 9/01/15	3/05 at 101.00	N/R	1,031,108
500	Yonkers Industrial Development Agency, New York, Revenue Bonds, St. John's Riverside Hospital, Series 2001A, 7.125%, 7/01/31	7/11 at 101.00	BB	510,955
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<b>Housing/Multifamily - 3.6%</b>				
400	East Syracuse Housing Authority, New York, FHA-Insured Section 8 Assisted Revenue Refunding Bonds, Bennet Project, Series 2001A, 6.700%, 4/01/21	4/10 at 102.00	AAA	441,572
	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2001A:			
1,000	5.400%, 11/01/21	5/11 at 101.00	AA	1,061,390
1,000	5.500%, 11/01/31	5/11 at 101.00	AA	1,036,520
1,000	5.600%, 11/01/42	5/11 at 101.00	AA	1,036,570
440	New York State Housing Finance Agency, Secured Mortgage Program Multifamily Housing Revenue Bonds, Series 2001E, 5.600%, 8/15/20 (Alternative Minimum Tax)	8/11 at 100.00	Aa1	467,764
1,275	Westchester County Industrial Development Agency, New York, GNMA Collateralized Mortgage Loan Revenue Bonds, Living Independently for the Elderly Inc., Series 2001A, 5.375%, 8/20/21	8/11 at 102.00	Aaa	1,375,636
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<b>Housing/Single Family - 3.1%</b>				
3,750	New York State Mortgage Agency, Homeowner Mortgage Revenue Bonds, Series 73A, 5.250%, 10/01/17 (Alternative Minimum Tax)	9/08 at 101.00	Aa1	3,906,038
840	New York State Mortgage Agency, Mortgage Revenue Bonds, Thirty-Third Series A, 4.750%, 4/01/23 (Alternative Minimum Tax)	4/13 at 101.00	Aaa	851,180
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<b>Long-Term Care - 14.2%</b>				
1,000	Babylon Industrial Development Agency, New York, Revenue Bonds, WSNCHS East Inc., Series 2000B, 6.000%, 8/01/24 - MBIA Insured	8/09 at 101.00	AAA	1,128,010
2,015	East Rochester Housing Authority, New York, FHA-Insured Mortgage Revenue Bonds, St. John's Meadows Project, Series 1997A, 5.750%, 8/01/37 - MBIA Insured	8/07 at 102.00	AAA	2,196,410
3,125	East Rochester Housing Authority, New York, FHA-Insured Mortgage Revenue Bonds,	8/08 at 101.00	AAA	3,187,656

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Principal		Optional Call		Market
	St. John's Meadows Project, Series 1998A, 5.250%, 8/01/38			
590	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2000, 8.125%, 7/01/19	7/10 at 102.00	N/R	636,929
530	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Special Needs Facilities Pooled Program, Series 2001A-1, 7.250%, 7/01/16	7/11 at 101.00	N/R	554,958
3,000	New York State Dormitory Authority, FHA-Insured Mortgage Nursing Home Revenue Bonds, Hebrew Home for the Aged at Riverdale, Series 1997, 6.125%, 2/01/37	2/07 at 102.00	AA	3,243,810
1,980	New York State Dormitory Authority, FHA-Insured Mortgage Revenue Bonds, German Masonic Home Corporation, Series 1996, 5.950%, 8/01/26	8/06 at 102.00	AA-	2,073,872
3,000	New York State Dormitory Authority, FHA-Insured Mortgage Revenue Bonds, W.K. Nursing Home Corporation, Series 1996, 6.125%, 2/01/36	8/06 at 102.00	AAA	3,207,450
1,000	New York State Dormitory Authority, FHA-Insured Mortgage Nursing Home Revenue Bonds, Eger Healthcare Center of Staten Island, Series 1998, 5.100%, 2/01/28	2/08 at 102.00	AAA	1,024,900
1,000	New York State Dormitory Authority, Revenue Bonds, Concord Nursing Home Inc., Series 2000, 6.500%, 7/01/29	7/10 at 101.00	Aa3	1,092,320
3,000	Syracuse Housing Authority, New York, FHA-Insured Mortgage Revenue Bonds, Loretto Rest Residential Healthcare Facility, Series 1997A, 5.600%, 8/01/17	2/08 at 102.00	AAA	3,200,430
<b>Tax Obligation/General - 2.3%</b>				
825	New York City, New York, General Obligation Bonds, Fiscal Series 2004B, 5.250%, 8/01/15	8/14 at 100.00	A	905,223
750	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/16	8/14 at 100.00	A	819,533
1,000	Niagara Falls, Niagara County, New York, General Obligation Water Treatment Plant Bonds, Series 1994, 7.250%, 11/01/11 (Alternative Minimum Tax) - MBIA Insured	No Opt. Call	AAA	1,225,070
550	Northern Mariana Islands, General Obligation Bonds, Series 2000A, 6.000%, 6/01/20 - ACA Insured	6/10 at 100.00	A	587,472
<b>Tax Obligation/Limited - 23.6%</b>				
1,000	Battery Park City Authority, New York, Senior Revenue Bonds, Series 2003A, 5.250%, 11/01/21	11/13 at 100.00	AAA	1,096,800
350	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2004, 5.750%, 5/01/26 (DD, settling 1/03/05) - FSA Insured	5/14 at 100.00	AAA	397,152
1,000	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.125%, 1/01/29	7/12 at 100.00	AA-	1,028,830
2,000	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A: 5.250%, 11/15/25 - FSA Insured	11/12 at 100.00	AAA	2,161,840
1,000	5.000%, 11/15/30	11/12 at 100.00	AA-	1,019,170

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Principal		Optional Call		Market
560	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at 102.00	BBB	578,710
1,330	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.000%, 2/01/23	2/13 at 100.00	AA+	1,394,345
2,000	New York State Dormitory Authority, Court Facilities Lease Revenue Bonds, Series 1999, 5.750%, 5/15/30 - AMBAC Insured	5/10 at 101.00	AAA	2,236,200
105	New York State Dormitory Authority, Improvement Revenue Bonds, Mental Health Facilities, Series 1996B, 5.375%, 2/15/26 - FSA Insured	2/06 at 102.00	AAA	109,792
1,000	New York State Environmental Facilities Corporation, Infrastructure Revenue Bonds, Series 2003A, 5.000%, 3/15/21	3/14 at 100.00	AA-	1,063,240
280	New York State Housing Finance Agency, Suffolk County, H.E.L.P. Secured Loan Rental Housing Revenue Bonds, Series 1989A, 8.100%, 11/01/05	5/05 at 100.00	Baa1	285,116
1,810	New York State Dormitory Authority, Service Contract Bonds, Child Care Facilities Development Program, Series 2002, 5.375%, 4/01/16	4/12 at 100.00	AA-	1,964,574
600	New York State Dormitory Authority, Revenue Bonds, State Personal Income Tax, Series 2003A, 5.375%, 3/15/22	3/13 at 100.00	AA	654,774
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2004, 5.000%, 4/01/20 - MBIA Insured	4/14 at 100.00	AAA	1,074,620
1,270	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2004B, 5.250%, 4/01/12 - AMBAC Insured	No Opt. Call	AAA	1,429,766
1,620	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2002A, 5.125%, 3/15/21	3/12 at 100.00	AA	1,725,187
600	New York State Urban Development Corporation, Special Project Revenue Bonds, University Facilities Grants, Series 1995, 5.875%, 1/01/21	No Opt. Call	AA-	713,514
1,750	New York State Urban Development Corporation, Service Contract Revenue Bonds, Correctional and Youth Facilities, Series 2002A, 5.500%, 1/01/17 (Mandatory put 1/01/11)	No Opt. Call	AA-	1,950,463
3,000	Niagara Falls City School District, Niagara County, New York, Certificates of Participation, High School Facility, Series 1998, 5.375%, 6/15/28 - MBIA Insured	6/08 at 101.00	AAA	3,211,170
750	Niagara Falls City School District, Niagara County, New York, Certificates of Participation, High School Facility, Series 2000, 6.625%, 6/15/28	6/09 at 101.00	BBB-	810,840
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:			
740	5.000%, 10/15/25 - MBIA Insured	10/14 at 100.00	AAA	780,685
550	5.000%, 10/15/26 - MBIA Insured	10/14 at 100.00	AAA	577,099
710	5.000%, 10/15/29 - AMBAC Insured	10/14 at 100.00	AAA	736,384
1,230	Suffolk County Judicial Facilities Agency, New York, Service Agreement Revenue Bonds, John P. Colahan Court Complex, Series 1999, 5.000%, 4/15/16 - AMBAC Insured	10/09 at 101.00	AAA	1,330,565

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Principal		Optional Call		Market
	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1:			
500	5.250%, 6/01/20 - AMBAC Insured	6/13 at 100.00	AAA	543,345
2,000	5.250%, 6/01/22 - AMBAC Insured	6/13 at 100.00	AAA	2,153,400
1,000	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003B-1C, 5.500%, 6/01/21	6/13 at 100.00	AA-	1,096,160
75	Triborough Bridge and Tunnel Authority, New York, Convention Center Bonds, Series 1990E, 7.250%, 1/01/10	No Opt. Call	AA-	83,976
1,500	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Notes, Series 1999A, 6.500%, 10/01/24	10/10 at 101.00	BBB	1,731,165
	Yonkers Industrial Development Agency, New York, Revenue Bonds, Community Development Properties - Yonkers Inc. Project, Series 2001A:			
500	6.250%, 2/01/16	2/11 at 100.00	BBB-	546,510
1,120	6.625%, 2/01/26	2/11 at 100.00	BBB-	1,206,789
<b>Transportation - 5.7%</b>				
400	Albany Parking Authority, New York, Revenue Bonds, Series 2001A, 5.625%, 7/15/25	7/11 at 101.00	BBB+	424,948
1,000	Buffalo and Fort Erie Public Bridge Authority, New York, Revenue Bonds, Series 1995, 5.750%, 1/01/25 - MBIA Insured	1/05 at 101.00	AAA	1,012,570
500	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.500%, 11/15/19 - AMBAC Insured	11/12 at 100.00	AAA	562,155
1,100	New York City Industrial Development Agency, New York, Special Facilities Revenue Bonds, British Airways PLC, Series 1998, 5.250%, 12/01/32 (Alternative Minimum Tax)	12/08 at 102.00	Ba2	855,822
1,000	New York City Industrial Development Agency, New York, Special Facilities Revenue Bonds, JFK Airport - American Airlines Inc., Series 2002B, 8.500%, 8/01/28 (Alternative Minimum Tax)	8/12 at 101.00	CCC	817,760
500	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 (Alternative Minimum Tax) - MBIA Insured	4/09 at 101.00	AAA	529,540
2,500	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/21	11/12 at 100.00	AA-	2,643,925
	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E:			
780	5.500%, 11/15/20 - MBIA Insured	No Opt. Call	AAA	912,943
800	5.250%, 11/15/22 - MBIA Insured	11/12 at 100.00	AAA	865,520
<b>U.S. Guaranteed *** - 8.0%</b>				
2,250	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1997B, 5.000%, 7/01/20 - AMBAC Insured	7/07 at 102.00	AAA	2,398,950
1,000	Nassau County, New York, General Obligation Improvement Bonds, Series 2000E, 6.000%,	3/10 at 100.00	AAA	1,144,560

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Principal		Optional Call		Market
	3/01/19 (Pre-refunded to 3/01/10) - FSA Insured			
1,000	Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2000A, 5.750%, 11/15/16 (Pre-refunded to 11/15/10) - MBIA Insured	11/10 at 100.00	AAA	1,154,870
20	New York City, New York, General Obligation Bonds, Fiscal Series 1997G, 6.000%, 10/15/26 (Pre-refunded to 10/15/07)	10/07 at 101.00	Aaa	22,206
85	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 (Pre-refunded to 6/15/10) - MBIA Insured	6/10 at 101.00	AAA	99,659
3,500	New York State Dormitory Authority, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1986, 7.375%, 7/01/16	No Opt. Call	AAA	4,325,195
25	New York State Dormitory Authority, Suffolk County, Lease Revenue Bonds, Judicial Facilities, Series 1991A, 9.500%, 4/15/14	4/05 at 114.14	Baa1***	36,185
2,600	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 1999B, 5.500%, 1/01/30 (Pre-refunded to 1/01/22)	1/22 at 100.00	AAA	3,029,910
<b>Utilities - 8.0%</b>				
1,500	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A: 5.125%, 12/01/22 - FSA Insured	6/08 at 101.00	AAA	1,610,715
2,500	5.250%, 12/01/26	6/08 at 101.00	A-	2,615,225
2,330	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.375%, 9/01/21	9/11 at 100.00	A-	2,533,479
750	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2000L, 5.375%, 5/01/33	5/11 at 100.00	A-	780,113
1,000	New York City Industrial Development Agency, New York, Revenue Bonds, Brooklyn Navy Yard Cogeneration Partners LP, Series 1997, 5.750%, 10/01/36 (Alternative Minimum Tax)	10/08 at 102.00	BBB-	947,680
1,500	New York State Power Authority, General Revenue Bonds, Series 2000A, 5.250%, 11/15/40	11/10 at 100.00	Aa2	1,563,780
500	Niagara County Industrial Development Agency, New York, Solid Waste Disposal Facility Revenue Bonds, American Ref-Fuel Company of Niagara LP, Series 2001A, 5.450%, 11/15/26 (Alternative Minimum Tax) (Mandatory put 11/15/12)	11/11 at 101.00	Baa1	542,575
1,000	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Nissequoque Cogeneration Partners Facility, Series 1998: 5.300%, 1/01/13 (Alternative Minimum Tax)	1/09 at 101.00	N/R	981,500
575	5.500%, 1/01/23 (Alternative Minimum Tax)	1/09 at 101.00	N/R	554,950
<b>Water and Sewer - 5.9%</b>				
300	Monroe County Water Authority, New York, Water System Revenue Bonds, Series 2001, 5.150%, 8/01/22	8/11 at 101.00	AA	319,719
1,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System	6/09 at 101.00	AAA	1,086,470



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Principal		Optional Call		Market
	Revenue Bonds, Fiscal Series 2000A, 5.500%, 6/15/32 - FGIC Insured			
1,250	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2001A, 5.500%, 6/15/33	6/10 at 101.00	AA+	1,351,575
1,500	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2001D, 5.500%, 6/15/17	6/11 at 101.00	AA+	1,674,750
415	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2000B, 6.100%, 6/15/31 - MBIA Insured	6/10 at 101.00	AAA	479,736
740	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2003A, 5.375%, 6/15/19	6/12 at 100.00	AA+	816,708
3,065	Western Nassau County Water Authority, New York, System Revenue Bonds, Series 1995, 5.650%, 5/01/26 - AMBAC Insured	5/06 at 102.00	AAA	3,240,681
<b>\$ 140,095</b>	<b>Total Long-Term Investments (cost \$140,658,873) - 98.9%</b>			<b>150,139,244</b>
	Other Assets Less Liabilities - 1.1%			1,691,546
	Net Assets - 100%			<b>\$151,830,790</b>

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

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

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

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

N/R Investment is not rated.

(DD) Security purchased on a delayed delivery basis.

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

At December 31, 2004, the cost of investments was \$140,448,054.

Gross unrealized appreciation and gross unrealized depreciation of investments at December 31, 2004, were as follows:

Gross unrealized:	
Appreciation	\$10,155,199
Depreciation	(464,009)
Net unrealized appreciation of investments	\$9,691,190

**Item 2. 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 Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (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 quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

**Item 3. Exhibits.**

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: EX-99 CERT Attached hereto.

## SIGNATURES

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

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

By (Signature and Title)\* /s/ Jessica R. Droeger--Vice President and Secretary

Date 02/28/05

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--Chief Administrative Officer (principal executive officer)

Date 02/28/05

By (Signature and Title)\* /s/ Stephen D. Foy--Vice President and Controller (principal financial officer)

Date 02/28/05

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