

NUVEEN INSURED NEW YORK TAX FREE ADVANTAGE MUNICIPAL FUND  
Form N-CSRS  
June 08, 2009

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 811-21211  
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Nuveen Insured New York Tax-Free 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)

Kevin J. McCarthy  
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  
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Date of reporting period: March 31, 2009  
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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.

SEMI-ANNUAL REPORT | Nuveen Investments  
March 31, 2009 | MUNICIPAL CLOSED-END FUNDS

[PHOTO OF: SMALL CHILD]

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

NUVEEN INSURED  
NEW YORK TAX-FREE  
ADVANTAGE MUNICIPAL  
FUND  
NRK

It's not what you earn, it's what you keep.(R) | LOGO: NUVEEN Investments

[PHOTO OF: MAN WORKING ON COMPUTER]

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NUVEEN  
MAKES THINGS  
E-simple.

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LOGO: NUVEEN Investments

Chairman's  
LETTER TO SHAREHOLDERS

[PHOTO OF ROBERT P. BREMNER] | Robert P. Bremner | Chairman of the Board

Dear Shareholders,

The problems in the U.S. financial system and the slowdown in global economic activity continue to create a very difficult environment for the U.S. economy. The administration, the Federal Reserve System and Congress have initiated a variety of programs directed at restoring liquidity to the financial markets, providing financial support for critical financial institutions and stimulating economic activity. There are encouraging signs that these initiatives are beginning to have a constructive impact. It is not possible to predict whether the actions taken to date will be sufficient to restore more normal conditions in the financial markets or enable the economy to stabilize and set a course toward recovery. However, the speed and scope of the government's actions are very encouraging and more importantly, reflect a commitment to act decisively to meet the economic challenges we face.

The performance information in the attached report reflects the impact of many negative forces at work in the equity and fixed income markets. The comments by the portfolio manager describe the strategies being used to pursue your Fund's long term investment goals. The financial markets continue to experience serious dislocations and thorough research and strong investment disciplines have never been more important in identifying risks and opportunities. I hope you will read this information carefully.

Your Fund Board is particularly sensitive to our shareholders' concerns in these uncertain times. We believe that frequent and thorough communication is essential in this regard and encourage you to visit the Nuveen website: [www.nuveen.com](http://www.nuveen.com) , for recent developments in all Nuveen funds. We also encourage you to communicate with your financial consultant for answers to your questions and to seek advice on your long term investment strategy in the current market environment.

Nuveen continues to work on resolving the issues related to the auction rate preferred shares situation, but the unsettled conditions in the credit markets have slowed progress. Nuveen is actively pursuing a number of solutions, all with the goal of providing liquidity for preferred shareholders while preserving the potential benefits of leverage for common shareholders. We appreciate the patience you have shown as we work through the many issues involved.

On behalf of myself and the other members of your Fund's Board, we look forward to continuing to earn your trust in the months and years ahead.

Sincerely,

/s/ Robert P. Bremner  
Robert P. Bremner  
Chairman of the Nuveen Fund Board  
May 22, 2009

Portfolio Manager's COMMENTS

Nuveen Investments Municipal Closed-End Funds | NQN, NVN, NUN, NNF, NKO, NRK

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

WHAT KEY STRATEGIES WERE USED TO MANAGE THE NEW YORK FUNDS DURING THE SIX-MONTH REPORTING PERIOD ENDED MARCH 31, 2009?

During this period, pressure in the financial and credit markets led to increased price volatility for most securities, reduced liquidity and a general flight to quality. In this environment, we continued to focus on value investing and the Funds' liquidity and duration positions.(1)

In the exceptionally illiquid market of the past six months, we believed that it was prudent to concentrate not only on managing and preserving liquidity but also on incorporating extra liquidity whenever we found appropriate opportunities to do so. We monitored the types of credits and bond structures that were attractive to the retail market and took advantage of strong bids to sell bonds into relatively consistent retail demand. The bonds we sold tended to be higher quality credits with short or intermediate maturities. A small number of bond calls also provided some extra liquidity.

In general, our investment activity during this period was limited, as we waited for more clarity in the market. In addition, insured bonds were in shorter supply in the primary market during this period, as insurance penetration of new issuance continued to decline. Insured bonds comprised 18% of new supply in 2008, compared with 47% in 2007.

As a key dimension of risk management, a disciplined approach to duration positioning remained an important component of our management strategies. As part of this approach, we continued to use inverse floating rate securities<sup>2</sup> in all six of these Funds. Inverse floaters typically provide the dual benefit of bringing the Funds' durations closer to our strategic target and enhancing their income-generation capabilities. During this period, NRK invested in additional types of derivatives<sup>3</sup> intended to help extend duration and manage common share net asset value (NAV) volatility without having a negative impact on the Fund's income stream or common share dividends over the short term. As of March 31, 2009, the inverse floaters remained in place in all six of the New York Funds, while we removed the derivative positions from NRK in view of current market conditions.

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(1) Duration is a measure of a bond's price sensitivity as interest rates change, with longer duration bonds displaying more sensitivity to these changes than bonds with shorter durations.

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

(3) Each Fund may invest in derivative instruments such as forwards, futures, options, and swap transactions. For additional information on the derivative instruments in which the Fund was invested during and at the end of the reporting period, see the Portfolio of Investments, Financial Statements and Notes to Financial Statements sections of this report.

Certain statements in this report are forward-looking statements. Discussions of specific investments are for illustration only and are not intended as recommendations of individual investments. The forward-looking statements and other views expressed herein are those of the portfolio manager as of the date of this report. Actual future results or occurrences may differ significantly from those anticipated in any forward-looking statements and the views expressed herein are subject to change at any time, due to numerous market and other factors. The Funds disclaim any obligation to update publicly or revise any forward-looking statements or views expressed herein.

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HOW DID THE FUNDS PERFORM?

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

Average Annual Total Returns on Common Share Net Asset Value\*

For periods ended 3/31/09

	Six-Month	1-Year	5-Year	10-Year
NQN	5.82%	0.00%	2.27%	5.20%
NVN	6.16%	0.56%	2.35%	5.05%
NUN	5.91%	0.40%	2.20%	4.76%
NNF	6.62%	1.40%	2.47%	4.74%
NKO	6.38%	1.07%	2.96%	N/A
NRK	6.01%	1.04%	3.31%	N/A
Lipper Single-State Insured Municipal Debt Funds Average(4)				
	3.08%	-4.79%	1.41%	4.25%
Barclays Capital NY Insured Municipal Bond Index(5)				
	6.17%	3.05%	3.33%	4.82%
S&P NY Municipal Bond Index(6)				
	4.08%	1.21%	3.19%	4.59%

For the six months ended March 31, 2009, the cumulative returns on common share NAV for all six of these New York Funds exceeded the average return for the Lipper Single State Insured Municipal Debt Funds Average. All six of the New York Funds also outperformed the Standard & Poor's (S&P) New York Municipal Bond Index for the same period. NNF and NKO outperformed the Barclays Capital New York Insured Municipal Bond Index for this period, while NVN and NRK performed in line with the index, and NQN and NUN underperformed this measure.

Key management factors that influenced the Funds' returns during this period included duration and yield curve positioning, the use of derivatives, credit exposure, and sector allocations. In addition, the use of leverage was an important factor affecting the Funds' performance over this period. The impact of leverage is discussed in more detail on page 9.

Over the course of this reporting period, the yield curve remained steep. Bonds in the Barclays Capital Municipal Bond Index with maturities between four and seventeen years, especially those maturing in approximately fifteen years, benefited the most from this interest rate environment. Because they were less sensitive to interest rate changes, these bonds generally outperformed credits with longer maturities, as bonds with the longest maturities (22 years and longer) posted a loss for the period. In general, these six Funds had good exposure to the intermediate part of the yield curve, which performed well and lower exposures to the underperforming longest part of the

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

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

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

(4) The Lipper Single-State Insured Municipal Debt Funds Average is calculated using the returns of all closed-end funds in this category for each period as follows: 1-year, 44 funds; 5-year, 44 funds; and 10-year, 24 funds. Fund and Lipper returns assume reinvestment of dividends.

(5) The Barclays Capital (formerly Lehman Brothers) New York Insured Municipal Bond Index is an unleveraged, unmanaged index comprising a broad range of insured New York municipal bonds. Results for the Barclays Capital index do not reflect any expenses.

(6) The Standard & Poor's (S&P) New York Municipal Bond Index is an unleveraged, market value-weighted index designed to measure the performance of the investment-grade New York municipal bond market.

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curve. As a result, duration and yield curve positioning were positive contributors to the Funds' performance across the board.

As mentioned earlier, NRK used derivative positions during this period to synthetically extend duration and move the Fund closer to our strategic duration target. Despite the fact that longer duration municipal bonds generally underperformed those with shorter durations during this period, the use of these derivatives generally had a positive impact on NRK's total return performance. This positive impact was attributable to the fact that the derivative positions provided exposure to the taxable markets during a period when, in contrast to historical trends, the taxable markets and the municipal market moved in opposite directions. As municipal market performance lagged the gains in the taxable markets, these derivatives performed well. The inverse floaters used by all six of these Funds also generally had a positive impact on performance.

Credit exposure was also an important factor in performance. Because risk-averse investors generally sought higher quality investments as disruptions in the financial markets deepened, bonds with higher credit quality, typically performed very well. At the same time, securities rated BBB or below and non-rated bonds generally posted poor returns. Overall, the performances of these six Funds benefited from their higher quality holdings. However, insured

holdings where the insurers backing the bonds had been downgraded were typically trading to their underlying (or issuer) credit ratings by the end of the period. This meant that the performance of an insured bond with an underlying rating of BBB generally was more adversely affected during this period than the performance of an insured bond with an underlying credit rated AA.

NKO and NRK, which are Dividend Advantage Funds, also have the ability to invest up to 20% of their assets in uninsured investment-grade quality securities. As of March 31, 2009, NKO and NRK had allocations of approximately 4% and 3%, respectively, in bonds rated BBB. The negative impact of these allocations was largely offset by the shorter durations of these two Funds.

During this period, pre-refunded(7) bonds, which are backed by U.S. Treasury securities, were one of the top performing segments of the municipal bond market, due primarily to their shorter effective maturities, higher credit quality and perceived safety. As of March 31, 2009, NRK had the heaviest weighting of pre-refunded bonds among these six Funds. Additional sectors of the market that generally contributed to the Funds' returns included general obligation and other tax-backed bonds, water and sewer, housing and education.

Holdings that generally detracted from the Funds' performance included Industrial Development Bonds (IDB), which performed very poorly during this period. Health care bonds in general also underperformed the overall municipal market. Alongside current coupon bonds in these sectors, IDB sector, zero coupon bonds were among the worst performing categories in the municipal market, as were lower-rated tobacco bonds backed by the 1998 master tobacco settlement agreement, which comprised less than 2% of the portfolios of NKO and NRK as of March 31, 2009. These Funds' under-

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(7) Pre-refundings, also known as advance refundings or refinancings, occur when an issuer sells new bonds and uses the proceeds to fund principal and interest payments of older existing bonds. This process often results in lower borrowing costs for bond issuers.

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weighting of the tobacco sector was beneficial in that it lessened the negative impact of their tobacco holdings.

#### IMPACT OF THE FUNDS' CAPITAL STRUCTURES AND LEVERAGE STRATEGIES ON PERFORMANCE

In addition to the factors previously discussed, one of the primary factors impacting the six-month returns of these six New York Funds relative to those of the unleveraged Barclays Capital New York Insured Municipal Bond Index and S&P New York Municipal Bond Index was the Funds' use of financial leverage. While leverage offers opportunities to generate additional income and total returns for common shareholders, the benefits provided by leveraging are influenced by the price movements of the bonds in each Fund's portfolio. During this period, declining valuations had a negative effect on performance that was magnified by the use of leverage. In addition, at various points during the six-month period, the Funds' borrowing costs were relatively high, negatively impacting their total returns.

#### RECENT DEVELOPMENTS REGARDING BOND INSURANCE COMPANIES

As mentioned previously, another factor that had an impact on the performance of these Funds was their positions in bonds backed by municipal bond insurers that experienced downgrades in their credit ratings. During the period covered by this report, AGC, AMBAC, CFG, FGIC, FSA, MBIA, RAAI and SYNCORA (formerly XLCA)

experienced one or more rating reductions by at least one or more rating agencies. At the time this report was prepared, there are no longer any bond insurers rated triple-A by all three of the major rating agencies (Moody's Investor Service, S&P and Fitch) and at least one rating agency has placed each of these insurers on "negative credit watch," "credit watch evolving," "credit outlook developing" or "rating withdrawn," which may presage one or more rating reductions for such insurer or insurers in the future. As concern increased about the balance sheets of these insurers, prices on bonds insured by these companies - especially those bonds with weaker underlying credits - declined, detracting from the Funds' performance. By the end of this period, most insured bonds were being valued according to their fundamentals as if they were uninsured. On the whole, the holdings of all of our Funds continued to be well diversified not only between insured and uninsured bonds, but also within the insured bond category. It is important to note that municipal bonds historically have had a very low rate of default.

RECENT DEVELOPMENTS IN THE AUCTION RATE PREFERRED SECURITIES MARKETS

As noted in the last shareholder report, beginning in February 2008, more shares were submitted for sale in the regularly scheduled auctions for the auction rate preferred shares issued by these Funds than there were offers to buy. This meant that these auctions "failed to clear," and that many, or all, of the Funds' auction rate preferred shareholders who wanted to sell their shares in these auctions were unable to do so. This decline in liquidity in auction rate preferred shares did not lower the credit quality of these shares, and auction rate preferred shareholders unable to sell their shares

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received distributions at the "maximum rate" applicable to failed auctions, as calculated in accordance with the pre-established terms of the auction rate preferred shares.

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

As noted in the last shareholder report, the Funds' Board of Directors/Trustees authorized a plan to use tender option bonds (TOBs), also known as floating rate securities, to refinance a portion of the Funds' outstanding auction rate preferred shares. As of March 31, 2009, the amount of auction rate preferred securities redeemed and/or noticed for redemption by the Funds are as shown in the accompanying table:

Fund	Auction Rate Preferred Shares	
	Redeemed and/or Noticed for Redemption	% of Original Auction Rate Preferred Shares
NQN	\$ 32,500,000	22.6%
NVN	\$ 29,100,000	15.1%
NUN	\$ 36,225,000	18.4%
NNF	\$ 14,650,000	22.5%
NKO	\$ 61,000,000	100.0%

As noted in the last shareholder report, all of NKO's redemptions were achieved



through the issuance of variable rate demand preferred shares (VRDP) in conjunction with the proceeds from the creation of TOBs. VRDP is a new instrument designed to replace the auction rate preferred shares used as leverage in Nuveen closed-end Funds. VRDP is offered only to qualified institutional buyers, defined pursuant to Rule 144A under the Securities Act of 1933. As of March 31, 2009, NKO has \$50 million of VRDP.

While the Funds' Board of Directors/Trustees and management continue to work to resolve this situation, the Funds cannot provide any assurance on when the remaining outstanding auction rate preferred shares might be redeemed.

As of March 31, 2009, sixty-seven Nuveen closed-end municipal funds have redeemed and/or noticed for redemption at par a portion of their outstanding auction rate preferred shares. These redemptions bring the total amount of Nuveen's municipal closed-end funds' auction rate preferred share redemptions to approximately \$2.1 billion of the original \$11 billion outstanding.

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

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#### Common Share Dividend and Share Price INFORMATION

During the six-month reporting period ended March 31, 2009, NQN and NUN had a dividend increase, while the dividends of the other four Nuveen New York Funds in this report remained stable throughout the reporting period.

As the result of normal portfolio activity, common shareholders of the following Funds received long-term capital gains distributions at the end of December 2008 as follows:

	Long-Term Capital Gains (per share)
NKO	\$ 0.0245
NRK	\$ 0.0082

All of the Funds in this report seek to pay stable dividends at rates that reflect each Fund's past results and projected future performance. During certain periods, each Fund may pay dividends at a rate that may be more or less than the amount of net investment income actually earned by the Fund during the period. If a Fund has cumulatively earned more than it has paid in dividends, it holds the excess in reserve as undistributed net investment income (UNII) as part of the Fund's NAV. Conversely, if a Fund has cumulatively paid dividends in excess of its earnings, the excess constitutes negative UNII that is likewise reflected in the Fund's NAV. Each Fund will, over time, pay all of its net investment income as dividends to shareholders. As of March 31, 2009, all of the Funds in this report had a positive UNII balance, based upon our best estimate, for tax purposes and all of the Funds in this report except NRK had a positive UNII balance for financial statement purposes. As of March 31, 2009, NRK had a negative UNII balance for financial statement purposes.

#### COMMON SHARE REPURCHASES AND SHARE PRICE INFORMATION

The Funds' Board of Directors/Trustees approved an open-market share repurchase program on July 10, 2007, for NQN, NVN and NUN and on July 30, 2008, for NNF, NKO and NRK under which each Fund may repurchase an aggregate of up to 10% of its

outstanding common shares. As of March 31, 2009, the Funds repurchased common shares as shown in the accompanying table:

Fund	Common Shares Repurchased	% of Outstanding Common Shares
NQN	83,900	0.5%
NVN	112,400	0.5%
NUN	150,400	0.6%
NNF	73,000	0.9%
NKO	27,000	0.3%
NRK	6,800	0.2%

During the six-month reporting period, common shares were repurchased at a weighted average price and a weighted average discount per common share as shown in the accompanying table:

Fund	Weighted Average Price Per Share Repurchased	Weighted Average Discount Per Share Repurchased
NQN	\$ 11.16	18.61%
NVN	\$ 11.07	19.98%
NUN	\$ 10.93	19.94%
NNF	\$ 11.34	19.17%
NKO	\$ 11.28	19.06%
NRK	\$ 11.41	18.03%

As of March 31, 2009, the Funds' common share prices were trading at discounts to their common share NAVs as shown in the accompanying table:

Fund	3/31/09 Discount	Six-Month Average Discount
NQN	-16.68%	- 19.77
NVN	-17.95%	- 20.37
NUN	-18.10%	- 20.43
NNF	-18.84%	- 20.82
NKO	-16.74%	- 19.66
NRK	-15.04%	- 17.13

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NQN Performance OVERVIEW | Nuveen New York Investment Quality Municipal Fund, Inc. as of March 31, 2009

Credit Quality (as a % of total investments) (1,2,3)

[PIE CHART]

Insured	94%
U.S. Guaranteed	5%
FHA/FNMA/GNMA Guaranteed	1%

2008-2009 Monthly Tax-Free Dividends Per Common Share

[BAR CHART]

Apr	\$	0.052
May		0.052
Jun		0.052
Jul		0.052
Aug		0.052
Sep		0.052
Oct		0.052
Nov		0.052
Dec		0.052
Jan		0.052
Feb		0.052
Mar		0.056

Common Share Price Performance -- Weekly Closing Price

[LINE GRAPH]

4/01/08	\$	13.21
		13.12
		13.1
		13.15
		13.11
		13.03
		13.18
		13.24
		13.18
		13.17
		13.4
		12.81
		12.7
		12.69
		12.726
		12.62
		12.44
		12.47
		12.54
		12.59
		12.52
		12.44
		12.43
		12.56
		12.38
		11.85
		11.25
		10.63
		7.97
		9.32
		10.68
		10.71
		11.14
		10.2
		9.25
		9.52
		9.15
		8.13
		9.16
		9.69
		10.58
		11.54

	11.27
	11.27
	11.48
	11.57
	11.83
	11
	11.5
	11.17
	11.03
	11.16
	11.5
3/31/09	11.39

FUND SNAPSHOT

Common Share Price	\$	11.39
-----		
Common Share Net Asset Value	\$	13.67
-----		
Premium/(Discount) to NAV		-16.68%
-----		
Market Yield		5.90%
-----		
Taxable-Equivalent Yield(4)		8.79%
-----		
Net Assets Applicable to Common Shares (\$000)	\$	239,415
-----		
Average Effective Maturity on Securities (Years)		14.47
-----		
Leverage-Adjusted Duration		10.82
-----		

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

	ON SHARE PRICE	ON NAV
-----		
6-Month (Cumulative)	9.37%	5.82%
-----		
1-Year	-8.16%	0.00%
-----		
5-Year	-0.97%	2.27%
-----		
10-Year	2.65%	5.20%
-----		

INDUSTRIES  
(as a % of total investments)

Tax Obligation/Limited	34.2%
-----	
Health Care	15.1%
-----	
Transportation	10.9%
-----	
Education and Civic Organizations	9.6%
-----	
Tax Obligation/General	9.1%

U.S. Guaranteed	5.3%
Other	15.8%

INSURERS  
(as a % of total Insured investments)

MBIA	28.7%
AMBAC	28.5%
FGIC	20.9%
FSA	16.8%
SYNCORA	3.3%
Other	1.8%

- (1) The percentages shown in the foregoing chart may reflect the ratings on certain bonds insured by AGC, AMBAC, CIFG, FGIC, FSA, MBIA, RAAI and SYNCORA as of March 31, 2009. Please see the Portfolio Manager's Commentary for an expanded discussion of the affect on the Fund of changes to the ratings of certain bonds in the portfolio resulting from changes to the ratings of the underlying insurers both during the period and after period end.
- (2) Primarily all of the Fund's net assets (including net assets attributable to Auction Rate Preferred shares) are invested in municipal securities that guarantee the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 - Insurance, for more information.
- (3) Excluding Euro Dollar Time Deposit.
- (4) Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.

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NVN Performance OVERVIEW | Nuveen New York Select Quality Municipal Fund, Inc. as of March 31, 2009

FUND SNAPSHOT

Common Share Price	\$	11.34
Common Share Net Asset Value	\$	13.82
Premium/(Discount) to NAV		-17.95%
Market Yield		5.77%
Taxable-Equivalent Yield(4)		8.60%

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 Net Assets Applicable to  
 Common Shares (\$000) \$ 320,665  
 -----

Average Effective  
 Maturity on Securities (Years) 15.55  
 -----

Leverage-Adjusted Duration 11.18  
 -----

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

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	9.22%	6.16%
1-Year	-7.06%	0.56%
5-Year	-1.24%	2.35%
10-Year	2.74%	5.05%

INDUSTRIES  
 (as a % of total investments)

Tax Obligation/Limited	31.6%
Health Care	13.0%
Education and Civic Organizations	10.8%
Tax Obligation/General	10.1%
U.S. Guaranteed	9.2%
Utilities	7.1%
Transportation	5.6%
Other	12.6%

INSURERS  
 (as a % of total Insured investments)

MBIA	33.5%
AMBAC	32.5%
FGIC	15.7%
FSA	15.0%
Other	3.3%

Credit Quality (as a % of total investments) (1,2,3)

[PIE CHART]

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Insured	91%
U.S. Guaranteed	9%

2008-2009 Monthly Tax-Free Dividends Per Common Share

[BAR CHART]

Apr	\$	0.053
May		0.053
Jun		0.053
Jul		0.053
Aug		0.053
Sep		0.0545
Oct		0.0545
Nov		0.0545
Dec		0.0545
Jan		0.0545
Feb		0.0545
Mar		0.0545

Common Share Price Performance -- Weekly Closing Price

[LINE GRAPH]

4/01/08	\$	13.03
		13.07
		13.02
		13.03
		13.06
		13.03
		13.1
		13.2
		13.2
		13.17
		13.18
		12.92
		12.66
		12.61
		12.75
		12.63
		12.53
		12.5
		12.44
		12.55
		12.53
		12.49
		12.48
		12.7
		12.52
		11.85
		11.06
		10.93
		8.11
		9.36
		10.5
		10.59
		11.11
		10.59
		9.53
		9.68
		9.29

	8.39
	9.52
	9.86
	10.56
	11.62
	11.36
	11.11
	11.46
	11.65
	11.81
	11.19
	11.39
	10.88
	10.77
	11.15
	11.39
3/31/09	11.34

- (1) The percentages shown in the foregoing chart may reflect the ratings on certain bonds insured by AGC, AMBAC, CIFG, FGIC, FSA, MBIA, RAAI and SYNCORA as of March 31, 2009. Please see the Portfolio Manager's Commentary for an expanded discussion of the affect on the Fund of changes to the ratings of certain bonds in the portfolio resulting from changes to the ratings of the underlying insurers both during the period and after period end.
- (2) Primarily all of the Fund's net assets (including net assets attributable to Auction Rate Preferred shares) are invested in municipal securities that guarantee the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 - Insurance, for more information.
- (3) Excluding Euro Dollar Time Deposit.
- (4) Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.

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NUN Performance OVERVIEW | Nuveen New York Quality Income Municipal Fund, Inc. as of March 31, 2009

Credit Quality (as a % of total investments) (1,2,3)

[PIE CHART]

Insured	89%
U.S. Guaranteed	10%
FHA/FNMA/GNMA Guaranteed	1%

2008-2009 Monthly Tax-Free Dividends Per Common Share

[BAR CHART]

Apr		
May	\$	0.051
Jun		0.051
Jul		0.051
Aug		0.051



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Sep	0.051
Oct	0.0525
Nov	0.0525
Dec	0.0525
Jan	0.0525
Feb	0.0525
Mar	0.0525
	0.054

Common Share Price Performance -- Weekly Closing Price

[LINE GRAPH]

4/01/08	\$	12.86
		12.98
		12.83
		12.88
		12.82
		12.84
		13.11
		13.09
		12.97
		12.99
		13.11
		12.65
		12.531
		12.49
		12.67
		12.66
		12.43
		12.4
		12.42
		12.41
		12.5
		12.38
		12.39
		12.5
		12.37
		11.7
		11.18
		10.52
		7.95
		9.24
		10.44
		10.45
		10.89
		10.26
		9.46
		9.41
		9.3
		8.35
		9.32
		9.87
		10.67
		11.5
		11.52
		11.04
		11.22
		11.54
		11.74
		11.17
		11.26

	10.75
	10.7
	11.1
	11.12
3/31/09	11.18

## FUND SNAPSHOT

Common Share Price	\$	11.18
Common Share Net Asset Value	\$	13.65
Premium/(Discount) to NAV		-18.10%
Market Yield		5.80%
Taxable-Equivalent Yield(4)		8.64%
Net Assets Applicable to Common Shares (\$000)	\$	324,260
Average Effective Maturity on Securities (Years)		14.50
Leverage-Adjusted Duration		11.25

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

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	10.43%	5.91%
1-Year	-7.23%	0.40%
5-Year	-0.88%	2.20%
10-Year	2.59%	4.76%

## INDUSTRIES

(as a % of total investments)

Tax Obligation/Limited	32.7%
Education and Civic Organizations	13.0%
Health Care	10.2%
U.S. Guaranteed	10.0%
Transportation	9.5%
Tax Obligation/General	8.3%
Utilities	6.6%
Other	9.7%

## INSURERS

(as a % of total Insured investments)

MBIA	31.6%
AMBAC	26.5%
FSA	19.8%
FGIC	19.6%
Other	2.5%

- (1) The percentages shown in the foregoing chart may reflect the ratings on certain bonds insured by AGC, AMBAC, CIFG, FGIC, FSA, MBIA, RAAI and SYNCORA as of March 31, 2009. Please see the Portfolio Manager's Commentary for an expanded discussion of the affect on the Fund of changes to the ratings of certain bonds in the portfolio resulting from changes to the ratings of the underlying insurers both during the period and after period end.
- (2) Primarily all of the Fund's net assets (including net assets attributable to Auction Rate Preferred shares) are invested in municipal securities that guarantee the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 - Insurance, for more information.
- (3) Excluding Euro Dollar Time Deposit.
- (4) Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.

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NNF Performance OVERVIEW | Nuveen Insured New York Premium Income Municipal Fund, Inc. as of March 31, 2009

## FUND SNAPSHOT

Common Share Price	\$	11.33
Common Share Net Asset Value	\$	13.96
Premium/(Discount) to NAV		-18.84%
Market Yield		5.35%
Taxable-Equivalent Yield(4)		7.97%
Net Assets Applicable to Common Shares (\$000)	\$	115,259
Average Effective Maturity on Securities (Years)		14.75

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Leverage-Adjusted Duration 10.52

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

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	5.52%	6.62%
1-Year	-9.38%	1.40%
5-Year	-1.26%	2.47%
10-Year	2.38%	4.74%

INDUSTRIES  
(as a % of total investments)

Tax Obligation/Limited	36.4%
Health Care	15.2%
Education and Civic Organizations	12.6%
Transportation	7.6%
Water and Sewer	6.4%
Tax Obligation/General	6.0%
Other	15.8%

INSURERS  
(as a % of total Insured investments)

AMBAC	30.8%
MBIA	26.4%
FSA	22.2%
FGIC	15.6%
Other	5.0%

Credit Quality (as a % of total investments) (1,2,3)

[PIE CHART]

Insured	95%
U.S. Guaranteed	5%

2008-2009 Monthly Tax-Free Dividends Per Common Share

[BAR CHART]

Apr \$ 0.0505

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May	0.0505
Jun	0.0505
Jul	0.0505
Aug	0.0505
Sep	0.0505
Oct	0.0505
Nov	0.0505
Dec	0.0505
Jan	0.0505
Feb	0.0505
Mar	0.0505

Common Share Price Performance -- Weekly Closing Price

[LINE GRAPH]

4/01/08	\$	13.16
		13.12
		13.09
		13.09
		12.99
		13.07
		13.18
		13.12
		13.15
		13.16
		13.17
		12.8
		12.69
		12.55
		12.65
		12.59
		12.4
		12.41
		12.56
		12.43
		12.48
		12.43
		12.48
		12.6
		12.48
		11.92
		11.37
		11.01
		8.15
		9.45
		10.71
		10.58
		10.86
		10.55
		9.43
		9.85
		9.1
		8.37
		9.5
		9.8
		10.35
		11.48
		11.32
		11.25
		11.5375
		11.8

	12.06
	11.28
	11.62
	11.19
	10.9
	11.16
	11.37
3/31/09	11.33

- (1) The percentages shown in the foregoing chart may reflect the ratings on certain bonds insured by AGC, AMBAC, CIFG, FGIC, FSA, MBIA, RAAI and SYNCORA as of March 31, 2009. Please see the Portfolio Manager's Commentary for an expanded discussion of the affect on the Fund of changes to the ratings of certain bonds in the portfolio resulting from changes to the ratings of the underlying insurers both during the period and after period end.
- (2) Primarily all of the Fund's net assets (including net assets attributable to Auction Rate Preferred shares) are invested in municipal securities that guarantee the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 - Insurance, for more information.
- (3) Excluding Euro Dollar Time Deposit.
- (4) Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.

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NKO Performance OVERVIEW | Nuveen Insured New York Dividend Advantage Municipal Fund as of March 31, 2009

Credit Quality (as a % of total investments) (1,2,3)

[PIE CHART]

Insured	85%
U.S. Guaranteed	5%
FHA/FNMA/GNMA Guaranteed	2%
AA (Uninsured)	4%
BBB (Uninsured)	4%

2008-2009 Monthly Tax-Free Dividends Per Common Share (5)

[BAR CHART]

Apr	\$	0.055
May		0.055
Jun		0.055
Jul		0.055
Aug		0.055
Sep		0.055
Oct		0.055
Nov		0.055
Dec		0.055
Jan		0.055
Feb		0.055

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Mar 0.055

Common Share Price Performance -- Weekly Closing Price

[LINE GRAPH]

4/01/08	\$	13.25
		13.16
		13.21
		13.25
		13.29
		13.31
		13.43
		13.48
		13.57
		13.46
		13.46
		13.1
		12.95
		12.76
		12.9
		13.02
		13.01
		12.92
		12.85
		12.72
		12.82
		12.83
		12.89
		12.97
		12.64
		11.81
		11.246
		10.9299
		7.66
		9.54
		10.9
		10.7999
		11
		10.6
		9.02
		9.51
		9.108
		8.49
		9.59
		9.92
		10.31
		11.84
		11.46
		11.13
		11.56
		11.8
		11.93
		11.26
		11.7499
		11.22
		11.0001
		11.47
		11.57
3/31/09		11.54

FUND SNAPSHOT

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Common Share Price	\$	11.54
Common Share Net Asset Value	\$	13.86
Premium/(Discount) to NAV		-16.74%
Market Yield		5.72%
Taxable-Equivalent Yield(4)		8.52%
Net Assets Applicable to Common Shares (\$000)	\$	109,982
Average Effective Maturity on Securities (Years)		16.55
Leverage-Adjusted Duration		9.91

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

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	8.76%	6.38%
1-Year	-6.75%	1.07%
5-Year	0.24%	2.96%
Since Inception	2.34%	5.38%

INDUSTRIES  
(as a % of total investments)

Tax Obligation/Limited	27.6%
Health Care	16.3%
Education and Civic Organizations	13.5%
Transportation	9.7%
Utilities	8.5%
Tax Obligation/General	8.4%
U.S. Guaranteed	5.2%
Other	10.8%

INSURERS  
(as a % of total Insured investments)

AMBAC	26.7%
-------	-------



MBIA	26.7%
FGIC	21.9%
FSA	20.4%
Other	4.3%

- (1) The percentages shown in the foregoing chart may reflect the ratings on certain bonds insured by AGC, AMBAC, CIFG, FGIC, FSA, MBIA, RAAI and SYNCORA as of March 31, 2009. Please see the Portfolio Manager's Commentary for an expanded discussion of the affect on the Fund of changes to the ratings of certain bonds in the portfolio resulting from changes to the ratings of the underlying insurers both during the period and after period end.
- (2) At least 80% of the Fund's net assets (including net assets attributable to Variable Rate Demand Preferred shares) are invested in municipal securities that guarantee the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 -Insurance, for more information.
- (3) Excluding Euro Dollar Time Deposit.
- (4) Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- (5) The Fund paid shareholders a capital gains distribution in December 2008 of \$0.0245 per share.

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NRK Performance OVERVIEW | Nuveen Insured New York Tax-Free Advantage Municipal Fund as of March 31, 2009

FUND SNAPSHOT

Common Share Price	\$	11.69
Common Share Net Asset Value	\$	13.76
Premium/(Discount) to NAV		-15.04%
Market Yield		5.59%
Taxable-Equivalent Yield(4)		8.33%
Net Assets Applicable to Common Shares (\$000)	\$	48,260
Average Effective Maturity on Securities (Years)		13.58
Leverage-Adjusted Duration		9.17

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AVERAGE ANNUAL TOTAL RETURN  
(Inception 11/21/02)

	ON SHARE PRICE	ON NAV
6-Month (Cumulative)	4.56%	6.01%
1-Year	-6.52%	1.04%
5-Year	0.28%	3.31%
Since Inception	1.43%	4.49%

INDUSTRIES  
(as a % of total investments)

Tax Obligation/Limited	30.3%
U.S. Guaranteed	15.4%
Education and Civic Organizations	14.8%
Health Care	14.6%
Tax Obligation/General	5.3%
Other	19.6%

INSURERS  
(as a % of total Insured investments)

MBIA	32.9%
AMBAC	30.6%
FGIC	18.2%
FSA	7.5%
RAAI	4.5%
AGC	4.0%
Other	2.3%

Credit Quality (as a % of total investments) (1,2,3)

[PIE CHART]

Insured	75%
U.S. Guaranteed	17%
FHA/FNMA/GNMA Guaranteed	1%
AA (Uninsured)	4%
BBB (Uninsured)	3%

2008-2009 Monthly Tax-Free Dividends Per Common Share (5)

[BAR CHART]

Apr	\$	0.0545
May		0.0545
Jun		0.0545
Jul		0.0545
Aug		0.0545
Sep		0.0545
Oct		0.0545
Nov		0.0545
Dec		0.0545
Jan		0.0545
Feb		0.0545
Mar		0.0545

Common Share Price Performance -- Weekly Closing Price

[LINE GRAPH]

4/01/08	\$	13.29
		13.47
		13.51
		13.51
		13.47
		13.48
		13.5
		13.52
		13.58
		13.48
		13.53
		13.19
		12.9
		13.22
		13.25
		13.4
		13.6
		13.45
		13.55
		13.23
		13.114
		13.02
		13.45
		13.56
		13.279
		12.532
		12.5
		11.8
		8.35
		9.77
		11
		11.08
		11.15
		11.04
		10.04
		10.3
		9.51
		8.82
		10.1501
		10.29
		10.47
		12.06

	12
	11.7212
	12.3
	12.31
	11.95
	11.0664
	11.55
	11.4
	11.0456
	11.15
	11.691
3/31/09	11.69

- (1) The percentages shown in the foregoing chart may reflect the ratings on certain bonds insured by AGC, AMBAC, CIFG, FGIC, FSA, MBIA, RAAI and SYNCORA as of March 31, 2009. Please see the Portfolio Manager's Commentary for an expanded discussion of the affect on the Fund of changes to the ratings of certain bonds in the portfolio resulting from changes to the ratings of the underlying insurers both during the period and after period end.
- (2) At least 80% of the Fund's net assets (including net assets attributable to Auction Rate Preferred shares) are invested in municipal securities that guarantee the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 - Insurance, for more information.
- (3) Excluding Euro Dollar Time Deposit.
- (4) Taxable-Equivalent Yield represents the yield that must be earned on a fully taxable investment in order to equal the yield of the Fund on an after-tax basis. It is based on a combined federal and state income tax rate of 32.9%. When comparing this Fund to investments that generate qualified dividend income, the Taxable-Equivalent Yield is lower.
- (5) The Fund paid shareholders a capital gains distribution in December 2008 of \$0.0082 per share.

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NQN | Nuveen New York Investment Quality Municipal Fund, Inc.  
 | Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
	EDUCATION AND CIVIC ORGANIZATIONS - 15.4% (9.6% OF TOTAL INVESTMENTS)	
\$ 3,500	Dormitory Authority of the State of New York, Insured Revenue Bonds, Culinary Institute of America, Series 1999, 5.000%, 7/01/22 - MBIA Insured	7/09 at 101.00
6,500	Dormitory Authority of the State of New York, Insured Revenue Bonds, New York Medical College, Series 1998, 5.000%, 7/01/21 - MBIA Insured	7/09 at 100.50
2,000	Dormitory Authority of the State of New York, Insured Revenue Bonds, Yeshiva University, Series 2001, 5.000%, 7/01/18 - AMBAC Insured	7/11 at 100.00
3,000	Dormitory Authority of the State of New York, Lease Revenue	No Opt. Call

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	Bonds, State University Dormitory Facilities, Series 2003B, 5.250%, 7/01/32 (Mandatory put 7/01/13) - SYNCORA GTY Insured	
1,730	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 - MBIA Insured	7/15 at 100.00
2,080	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2006A, 5.000%, 7/01/31 - MBIA Insured	7/16 at 100.00
550	Dormitory Authority of the State of New York, Revenue Bonds, Barnard College, Series 2007A, 5.000%, 7/01/37 - FGIC Insured	7/17 at 100.00
1,150	Dormitory Authority of the State of New York, Revenue Bonds, Canisius College, Series 2005, 5.000%, 7/01/21 - MBIA Insured	7/15 at 100.00
	Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2006A:	
575	5.250%, 7/01/20 - AMBAC Insured	No Opt. Call
460	5.250%, 7/01/21 - AMBAC Insured	No Opt. Call
4,500	Dormitory Authority of the State of New York, State and Local Appropriation Lease Bonds, Upstate Community Colleges, Series 2005A, 5.000%, 7/01/19 - FGIC Insured	7/15 at 100.00
2,390	New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006, 5.000%, 1/01/46 - AMBAC Insured	1/17 at 100.00
	New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006:	
890	5.000%, 3/01/31 - FGIC Insured	9/16 at 100.00
6,080	5.000%, 3/01/36 - MBIA Insured	9/16 at 100.00
3,685	4.500%, 3/01/39 - FGIC Insured	9/16 at 100.00
740	New York State Dormitory Authority, Revenue Bonds, New York University, Series 2007, 5.000%, 7/01/32 - AMBAC Insured	7/17 at 100.00
<hr/>		
39,830	Total Education and Civic Organizations	
<hr/>		

HEALTH CARE - 24.1% (15.1% OF TOTAL INVESTMENTS)

	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Montefiore Medical Center, Series 1999:	
650	5.250%, 8/01/19 - AMBAC Insured	8/09 at 101.00
4,000	5.500%, 8/01/38 - AMBAC Insured	8/09 at 101.00
7,080	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, New York and Presbyterian Hospital, Series 1998, 4.750%, 8/01/27 - AMBAC Insured	8/09 at 100.50
1,780	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Hudson Valley Hospital Center, Series 2007, 5.000%, 8/15/27 - FSA Insured	8/17 at 100.00

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NQN | Nuveen New York Investment Quality Municipal Fund, Inc. (continued)  
| Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
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	HEALTH CARE (continued)		
\$	2,575	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/29 - FGIC Insured	2/15 at 100.00
	3,535	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/22 - FGIC Insured	2/15 at 100.00
	1,500	Dormitory Authority of the State of New York, Hospital 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 101.00
	935	Dormitory Authority of the State of New York, Housing Revenue Bonds, Fashion Institute of Technology, Series 2007, 5.250%, 7/01/34 - FGIC Insured	No Opt. Call
	8,000	Dormitory Authority of the State of New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Charles Hospital and Rehabilitation Center, Series 1999A, 5.500%, 7/01/22 - MBIA Insured	7/09 at 101.00
	1,325	Dormitory Authority of the State of New York, Revenue Bonds, Health Quest System Inc., Series 2007B, 5.250%, 7/01/27 - AGC Insured	7/17 at 100.00
	6,000	Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer Center, Series 2003-1, 5.000%, 7/01/21 - MBIA Insured	7/13 at 100.00
	2,035	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100.00
	1,805	Dormitory Authority of the State of New York, Revenue Bonds, North Shore Health System Obligated Group, Series 1998, 5.000%, 11/01/23 - MBIA Insured	5/09 at 101.00
	1,585	Dormitory Authority of the State of New York, Revenue Bonds, The New York and Presbyterian Hospital Project, Series 2007, 5.000%, 8/15/36 - FSA Insured	8/14 at 100.00
	8,525	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop South Nassau University Health System Obligated Group, Series 2001B, 5.250%, 7/01/26 - AMBAC Insured	7/11 at 101.00
	2,000	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 1999A, 5.125%, 2/15/14 - AMBAC Insured	8/09 at 101.00
		New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A:	
	3,150	5.250%, 2/15/21 - AMBAC Insured	2/13 at 100.00
	2,100	5.250%, 2/15/22 - AMBAC Insured	2/13 at 100.00

-----  
58,580 Total Health Care  
-----

HOUSING/MULTIFAMILY - 5.4% (3.4% OF TOTAL INVESTMENTS)

	New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A:		
	1,230	5.000%, 7/01/14 - FGIC Insured	No Opt. Call
	1,230	5.000%, 7/01/16 - FGIC Insured	7/15 at 100.00
	5,740	5.000%, 7/01/25 - FGIC Insured (UB)	7/15 at 100.00
	420	New York City, New York, Multifamily Housing Revenue Bonds, Seaview Towers, Series 2006A, 4.750%, 7/15/39 - AMBAC Insured (Alternative Minimum Tax)	1/17 at 100.00
	35	New York State Housing Finance Agency, FHA-Insured Multifamily Housing Mortgage Revenue Bonds, Series 1994B, 6.250%, 8/15/14 - AMBAC Insured	8/09 at 100.00
		New York State Housing Finance Agency, Mortgage Revenue Refunding Bonds, Housing Project, Series 1996A:	

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1,490	6.100%, 11/01/15 - FSA Insured	5/09 at 100.00
2,540	6.125%, 11/01/20 - FSA Insured	5/09 at 100.00
-----		
12,685	Total Housing/Multifamily	
-----		

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	INDUSTRIALS - 0.9% (0.6% OF TOTAL INVESTMENTS)	
\$ 2,770	Syracuse Industrial Development Authority, New York, PILOT Mortgage Revenue Bonds, Carousel Center Project, Series 2007A, 5.000%, 1/01/36 - SYNCORA GTY Insured (Alternative Minimum Tax)	1/17 at 100.00
-----		
	LONG-TERM CARE - 1.0% (0.6% OF TOTAL INVESTMENTS)	
3,000	Castle Rest Residential Healthcare Facility, Syracuse, New York, FHA-Insured Mortgage Revenue Bonds, Series 1997A, 5.750%, 8/01/37	8/09 at 100.00
-----		
	TAX OBLIGATION/GENERAL - 14.5% (9.1% OF TOTAL INVESTMENTS)	
3,000	Dormitory Authority of the State of New York, School Districts Revenue Bond Financing Program, Peekskill City School District, Series 2005D, 5.000%, 10/01/33 - MBIA Insured	10/15 at 100.00
1,200	Erie County, New York, General Obligation Bonds, Series 2003A, 5.250%, 3/15/16 - FGIC Insured	3/13 at 100.00
635	Erie County, New York, General Obligation Bonds, Series 2004B, 5.250%, 4/01/13 - MBIA Insured	No Opt. Call
2,000	Hempstead Town, New York, General Obligation Bonds, Series 2001A, 5.250%, 1/15/14 - MBIA Insured	1/11 at 101.00
10,735	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A, 5.000%, 2/15/47 - FGIC Insured	2/17 at 100.00
1,000	Monroe County, New York, General Obligation Public Improvement Bonds, Series 2002, 5.000%, 3/01/16 - FGIC Insured	3/12 at 100.00
2,300	New York City, New York, General Obligation Bonds, Fiscal Series 2005J, 5.000%, 3/01/19 - FGIC Insured	3/15 at 100.00
	New York City, New York, General Obligation Bonds, Tender Option Bond Trust 1198:	
1,000	12.468%, 11/01/19 - FSA Insured (IF)	11/14 at 100.00
770	12.402%, 11/01/20 - FSA Insured (IF)	11/14 at 100.00
	Oneida County, New York, General Obligation Public Improvement Bonds, Series 2000:	
500	5.375%, 4/15/18 - MBIA Insured	4/09 at 102.00
500	5.375%, 4/15/19 - MBIA Insured	4/09 at 102.00
	Pavilion Central School District, Genesee County, New York, General Obligation Bonds, Series 2005:	
1,650	5.000%, 6/15/16 - FSA Insured	6/15 at 100.00
1,815	5.000%, 6/15/18 - FSA Insured	6/15 at 100.00
1,145	Three Village Central School District, Brookhaven and Smithtown, Suffolk County, New York, General Obligation	No Opt. Call

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1,620	Bonds, Series 2005, 5.000%, 6/01/18 - FGIC Insured West Islip Union Free School District, Suffolk County, New York, General Obligation Bonds, Series 2005, 5.000%, 10/01/16 - FSA Insured	10/15 at 100.00
6,110	Yonkers, New York, General Obligation Bonds, Series 2005A, 5.000%, 8/01/16 - MBIA Insured	8/15 at 100.00
-----		
35,980	Total Tax Obligation/General	
-----		
	TAX OBLIGATION/LIMITED - 52.5% (32.9% OF TOTAL INVESTMENTS)	
2,250	Dormitory Authority of the State of New York, 853 Schools Program Insured Revenue Bonds, St. Anne Institute, Issue 2, Series 1998E, 5.000%, 7/01/18 - AMBAC Insured	7/09 at 100.50
1,575	Dormitory Authority of the State of New York, Department of Health Revenue Bonds, Series 2005A, 5.250%, 7/01/24 - CIFG Insured	7/15 at 100.00
1,340	Dormitory Authority of the State of New York, Insured Revenue Bonds, 853 Schools Program - Anderson School, Series 1999E, Issue 2, 5.750%, 7/01/19 - AMBAC Insured	7/09 at 101.00
2,000	Dormitory Authority of the State of New York, Insured Revenue Bonds, Special Act School District Program, Series 1999, 5.750%, 7/01/19 - MBIA Insured	7/09 at 101.00
1,000	Dormitory Authority of the State of New York, Lease Revenue Bonds, Nassau County Board of Cooperative Educational Services, Series 2001A, 5.250%, 8/15/21 - FSA Insured	8/11 at 100.00
1,500	Dormitory Authority of the State of New York, Lease Revenue Bonds, Wayne-Finger Lakes Board of Cooperative Education Services, Series 2004, 5.000%, 8/15/23 - FSA Insured	8/14 at 100.00

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NQN | Nuveen New York Investment Quality Municipal Fund, Inc. (continued)  
| Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	TAX OBLIGATION/LIMITED (continued)	
\$ 2,410	Dormitory Authority of the State of New York, Revenue Bonds, Department of Health, Series 2004-2, 5.000%, 7/01/20 - FGIC Insured	7/14 at 100.00
	Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2005D-1:	
2,120	5.000%, 2/15/15 - FGIC Insured	No Opt. Call
1,200	5.000%, 8/15/23 - FGIC Insured	2/15 at 100.00
4,600	Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D, 5.250%, 10/01/23 - MBIA Insured	10/12 at 100.00
3,135	Dormitory Authority of the State of New York, Secured Hospital Insured Revenue Bonds, Southside Hospital, Series 1998, 5.000%, 2/15/25 - MBIA Insured	8/09 at 100.75
375	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 - FSA Insured	3/15 at 100.00



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	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003:		
1,000	5.750%, 5/01/20 - FSA Insured		5/12 at 100.00
1,200	5.750%, 5/01/22 - FSA Insured		5/12 at 100.00
	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District:		
1,290	5.750%, 5/01/26 - FSA Insured (UB)		5/14 at 100.00
1,780	5.750%, 5/01/27 - FSA Insured (UB)		5/18 at 100.00
5,630	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2007A, 5.750%, 5/01/28 - FSA Insured (UB)		5/17 at 100.00
6,000	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 - FSA Insured		11/12 at 100.00
2,760	Metropolitan Transportation Authority, New York, State Service Contract Bonds, Series 2002B, 5.500%, 7/01/18 - MBIA Insured		7/12 at 100.00
	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A:		
1,250	5.500%, 1/01/19 - MBIA Insured		7/12 at 100.00
2,000	5.500%, 1/01/20 - MBIA Insured		7/12 at 100.00
2,000	5.000%, 7/01/25 - FGIC Insured		7/12 at 100.00
4,095	5.000%, 7/01/30 - AMBAC Insured		7/12 at 100.00
4,500	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2008, 5.750%, 7/01/18 - FSA Insured (UB)		No Opt. Call
4,820	Nassau County Interim Finance Authority, New York, Sales and Use Tax Revenue Bonds, Series 2004H, 5.250%, 11/15/13 - AMBAC Insured		No Opt. Call
	Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2003A:		
2,115	5.000%, 11/15/18 - AMBAC Insured		11/13 at 100.00
1,305	4.750%, 11/15/21 - AMBAC Insured		11/13 at 100.00
1,305	4.750%, 11/15/22 - AMBAC Insured		11/13 at 100.00
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:		
2,200	5.000%, 10/15/25 - MBIA Insured (UB)		10/14 at 100.00
1,600	5.000%, 10/15/26 - MBIA Insured (UB)		10/14 at 100.00
6,640	5.000%, 10/15/29 - AMBAC Insured (UB)		10/14 at 100.00
1,500	5.000%, 10/15/32 - AMBAC Insured (UB)		10/14 at 100.00
1,435	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/20 - AMBAC Insured		8/12 at 100.00
1,660	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 - MBIA Insured		2/13 at 100.00

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	TAX OBLIGATION/LIMITED (continued)	
\$ 2,000	New York City Transitional Finance Authority, New York,	2/14 at 100.00

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	Future Tax Secured Bonds, Fiscal Series 2004C, 5.000%, 2/01/19 - SYNCORA GTY Insured	
3,910	New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 - MBIA Insured	2/13 at 100.00
	New York Convention Center Development Corporation, Hotel Fee Revenue Bonds, Tender Option Bond Trust 3126:	
690	13.201%, 11/15/30 - AMBAC Insured (IF)	11/15 at 100.00
3,465	12.082%, 11/15/44 - AMBAC Insured (IF)	11/15 at 100.00
3,000	New York State Local Government Assistance Corporation, Revenue Bonds, Series 2008, 5.250%, 4/01/16 - FSA Insured (UB)	No Opt. Call
1,500	New York State Thruway Authority, General Revenue Bonds, Series 2008, 5.000%, 1/01/30 - FSA Insured (UB)	7/15 at 100.00
	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B:	
7,350	5.500%, 4/01/20 - AMBAC Insured	No Opt. Call
1,500	5.000%, 4/01/21 - AMBAC Insured	10/15 at 100.00
1,750	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2004A, 5.000%, 3/15/24 - AMBAC Insured	9/14 at 100.00
	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1:	
6,300	5.250%, 6/01/20 - AMBAC Insured	6/13 at 100.00
1,000	5.250%, 6/01/21 - AMBAC Insured	6/13 at 100.00
4,500	5.250%, 6/01/22 - AMBAC Insured	6/13 at 100.00
1,000	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, Series 2005B, 5.000%, 3/15/30 - FSA Insured	3/15 at 100.00
1,000	Niagara Falls City School District, Niagara County, New York, Certificates of Participation, High School Facility, Series 2005, 5.000%, 6/15/28 - FSA Insured	6/15 at 100.00
1,435	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Hampton Bays Public Library, Series 1999A, 6.000%, 10/01/19 - MBIA Insured	10/10 at 102.00
-----		
121,990	Total Tax Obligation/Limited	
-----		
	TRANSPORTATION - 17.4% (10.9% OF TOTAL INVESTMENTS)	
2,000	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.500%, 11/15/19 - AMBAC Insured	11/12 at 100.00
	New York State Thruway Authority, General Revenue Bonds, Series 2005F:	
1,955	5.000%, 1/01/20 - AMBAC Insured	1/15 at 100.00
5,360	5.000%, 1/01/30 - AMBAC Insured	1/15 at 100.00
710	New York State Thruway Authority, General Revenue Bonds, Series 2007H, 5.000%, 1/01/25 - FGIC Insured	1/18 at 100.00
2,300	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 - MBIA Insured (Alternative Minimum Tax)	4/09 at 101.00
	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005:	
2,080	5.000%, 12/01/19 - FSA Insured	6/15 at 101.00
2,625	5.000%, 12/01/28 - SYNCORA GTY Insured	6/15 at 101.00
1,475	5.000%, 12/01/31 - SYNCORA GTY Insured	6/15 at 101.00
870	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Forty Eighth Series 2008, Trust 2920, 17.447%, 8/15/32 - FSA Insured (IF)	8/17 at 100.00

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5,025 Port Authority of New York and New Jersey, Special Project Bonds, JFK International Air Terminal LLC, Sixth Series 1997, 5.750%, 12/01/25 - MBIA Insured (Alternative Minimum Tax) 6/09 at 100.00

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NQN | Nuveen New York Investment Quality Municipal Fund, Inc. (continued)  
 | Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	TRANSPORTATION (continued)	
\$ 3,840	Puerto Rico Ports Authority, Revenue Bonds, Series 1991D: 7.000%, 7/01/14 - FGIC Insured (Alternative Minimum Tax)	7/09 at 100.00
11,500	6.000%, 7/01/21 - FGIC Insured (Alternative Minimum Tax)	7/09 at 100.00
	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
2,300	5.250%, 11/15/22 - MBIA Insured	11/12 at 100.00
-----		
42,820	Total Transportation	
-----		
	U.S. GUARANTEED - 8.4% (5.3% OF TOTAL INVESTMENTS) (4)	
3,655	Buffalo Municipal Water Finance Authority, New York, Water System Revenue Bonds, Series 1999, 6.000%, 7/01/29 (Pre-refunded 7/01/09) - FSA Insured	7/09 at 101.00
65	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D: 5.875%, 2/15/16 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 100.00
10	5.875%, 2/15/16 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 100.00
	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2001B:	
75	5.500%, 8/15/19 (Pre-refunded 8/15/11) - MBIA Insured	8/11 at 100.00
25	5.500%, 8/15/19 (Pre-refunded 8/15/11) - MBIA Insured	8/11 at 100.00
1,200	Dormitory Authority of the State of New York, Insured Revenue Bonds, Cooper Union, Series 1999, 6.250%, 7/01/29 (Pre-refunded 7/01/09) - MBIA Insured	7/09 at 101.00
835	Dormitory Authority of the State of New York, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1986, 7.375%, 7/01/16 - BIGI Insured (ETM)	No Opt. Call
700	Jericho Union Free School District, Nassau County, New York, General Obligation Bonds, Series 2000, 5.600%, 8/01/18 (Pre-refunded 8/01/09) - MBIA Insured	8/09 at 101.00
945	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1997B, 5.000%, 7/01/20 - AMBAC Insured (ETM)	7/09 at 100.00
5,090	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1998A, 5.000%, 4/01/23 (Pre-refunded 10/01/15) - FGIC Insured	10/15 at 100.00
1,000	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1999A, 5.000%, 4/01/29 (Pre-refunded 10/01/14) - FSA Insured	10/14 at 100.00

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5,030	New York City Trust for Cultural Resources, New York, Revenue Bonds, American Museum of Natural History, Series 1999A, 5.750%, 7/01/29 (Pre-refunded 7/01/09) - AMBAC Insured	7/09 at 101.00
-----		
18,630	Total U.S. Guaranteed	
-----		
	UTILITIES - 7.9% (4.9% OF TOTAL INVESTMENTS)	
2,500	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.000%, 9/01/27 - FSA Insured	9/11 at 100.00
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 100.00
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A:	
4,540	5.000%, 12/01/23 - FGIC Insured	6/16 at 100.00
6,160	5.000%, 12/01/25 - FGIC Insured	6/16 at 100.00
625	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 - CIFG Insured	6/16 at 100.00
2,000	New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, Rochester Gas and Electric Corporation, Series 1998A, 5.950%, 9/01/33 - MBIA Insured (Alternative Minimum Tax)	9/09 at 101.00
760	Power Authority of the State of New York, General Revenue Bonds, Series 2006A, 5.000%, 11/15/19 - FGIC Insured	11/15 at 100.00
-----		
19,205	Total Utilities	
-----		

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
	WATER AND SEWER - 7.3% (4.6% OF TOTAL INVESTMENTS)	
	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds:	
\$ 5,030	5.000%, 6/15/27 - MBIA Insured (UB)	6/15 at 100.00
2,575	5.000%, 6/15/36 - MBIA Insured (UB)	6/16 at 100.00
1,660	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
3,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2004C, 5.000%, 6/15/35 - AMBAC Insured	6/14 at 100.00
5,200	Suffolk County Water Authority, New York, Waterworks Revenue Bonds, Series 2005C, 5.000%, 6/01/28 - MBIA Insured (UB)	6/15 at 100.00
-----		
17,465	Total Water and Sewer	
-----		
\$ 372,955	Total Long-Term Municipal Bonds (cost \$375,669,833) - 154.8% (97.0% of Total Investments)	
=====		

		SHORT-TERM INVESTMENTS - 4.8% (3.0% OF TOTAL INVESTMENTS)	
		MUNICIPAL BONDS - 2.1% (1.3% OF TOTAL INVESTMENTS)	
		TAX OBLIGATION/LIMITED - 2.1% (1.3% OF TOTAL INVESTMENTS)	
5,000		Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Variable Rate Demand Revenue Obligations, Series 2008A, 4.100%, 11/01/31 - FSA Insured (5)	7/09 at 100.00
-----			
6,552		EURO DOLLAR TIME DEPOSIT - 2.7% (1.7% OF TOTAL INVESTMENTS) State Street Bank Euro Dollar Time Deposit, 0.010%, 4/01/09	N/A
-----			
\$	11,552	Total Short-Term Investments (cost \$11,551,918)	
=====			
		Total Investments (cost \$387,221,751) - 159.6%	
		Floating Rate Obligations - (14.8)%	
		Other Assets Less Liabilities - 1.8%	
		Auction Rate Preferred Shares, at Liquidation Value - (46.6)% (6)	
		Net Assets Applicable to Common Shares - 100%	
=====			

Primarily all of the Fund's net assets (including net assets attributable to Auction Rate Preferred shares) are invested in municipal securities that guarantee the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 - Insurance, for more information.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the higher of Standard & Poor's Group ("Standard & Poor's") or Moody's Investor Service, Inc. ("Moody's") rating. Ratings below BBB by Standard & Poor's or Baa by Moody's are considered to be below investment grade.

The Portfolio of Investments may reflect the ratings on certain bonds insured by AGC, AMBAC, CIFG, FGIC, FSA, MBIA, RAAI and SYNCORA as of March 31, 2009. Please see the Portfolio Manager's Commentary for an expanded discussion of the affect on the Fund of changes to the ratings of certain bonds in the portfolio resulting from changes to the ratings of the underlying insurers both during the period and after period end.

- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensure the timely payment of principal and interest. Such investments are normally considered to be equivalent to AAA rated securities.
- (5) Investment has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term investment. The rate disclosed is that in effect at the end of the reporting period. This rate

changes periodically based on market conditions or a specified market index.

(6) Auction Rate Preferred Shares, at Liquidation Value as a percentage of Total Investments is 29.2%.

N/A Not applicable.

(ETM) Escrowed to maturity.

(IF) Inverse floating rate investment.

(UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction pursuant to the provisions of SFAS No. 140. See Notes to Financial Statements, Footnote 1 - Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

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NVN | Nuveen New York Select Quality Municipal Fund, Inc.  
 | Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	EDUCATION AND CIVIC ORGANIZATIONS - 17.2% (10.8% OF TOTAL INVESTMENTS)	
\$ 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 102.00
1,315	Amherst Industrial Development Agency, New York, Revenue Bonds, UBF Faculty/Student Housing Corporation, University of Buffalo Project, Series 2000A: 5.625%, 8/01/20 - AMBAC Insured	8/10 at 102.00
610	5.750%, 8/01/25 - AMBAC Insured	8/10 at 102.00
2,500	Dormitory Authority of the State of New York, General Revenue Bonds, New York University, Series 2001-1, 5.500%, 7/01/40 - AMBAC Insured	No Opt. Call
695	Dormitory Authority of the State of New York, Insured Revenue Bonds, Fordham University, Series 2002, 5.000%, 7/01/18 - FGIC Insured	7/12 at 100.00
1,350	Dormitory Authority of the State of New York, Insured Revenue Bonds, New York University, Series 2001-2: 5.500%, 7/01/18 - AMBAC Insured	7/11 at 100.00
800	5.500%, 7/01/20 - AMBAC Insured	7/11 at 100.00
600	5.500%, 7/01/21 - AMBAC Insured	7/11 at 100.00
2,125	Dormitory Authority of the State of New York, Insured Revenue Bonds, Yeshiva University, Series 2001, 5.000%, 7/01/19 - AMBAC Insured	7/11 at 100.00
2,000	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2003B, 5.250%, 7/01/32 (Mandatory put 7/01/13) - SYNCORA GTY Insured	No Opt. Call
1,835	Dormitory Authority of the State of New York, Lease Revenue	7/15 at 100.00

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	Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 - MBIA Insured	
2,790	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2006A, 5.000%, 7/01/31 - MBIA Insured	7/16 at 100.00
735	Dormitory Authority of the State of New York, Revenue Bonds, Barnard College, Series 2007A, 5.000%, 7/01/37 - FGIC Insured	7/17 at 100.00
	Dormitory Authority of the State of New York, Revenue Bonds, Canisius College, Series 2000:	
1,000	5.100%, 7/01/20 - MBIA Insured	7/11 at 101.00
2,875	5.250%, 7/01/30 - MBIA Insured	7/11 at 101.00
	Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2006A:	
775	5.250%, 7/01/20 - AMBAC Insured	No Opt. Call
620	5.250%, 7/01/21 - AMBAC Insured	No Opt. Call
3,545	Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Colgate University, Tender Option Bond Trust 3127, 12.362%, 7/01/40 - AMBAC Insured (IF)	7/15 at 100.00
1,000	Nassau County Industrial Development Agency, New York, Revenue Refunding Bonds, Hofstra University, Series 1998, 5.000%, 7/01/23 - MBIA Insured	7/09 at 101.00
7,250	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Horace Mann School, Series 1998, 5.000%, 7/01/28 - MBIA Insured	7/09 at 101.00
800	New York City Industrial Development Agency, New York, Payment in Lieu of Taxes Revenue Bonds, Queens Baseball Stadium Project, Series 2009, 6.375%, 1/01/39 - AGC Insured	1/19 at 100.00

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
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	EDUCATION AND CIVIC ORGANIZATIONS (continued)	
	New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006:	
\$ 2,000	5.000%, 1/01/36 - AMBAC Insured	1/17 at 100.00
3,200	5.000%, 1/01/46 - AMBAC Insured	1/17 at 100.00
1,905	New York City Industrial Development Agency, New York, Revenue Bonds, Yankee Stadium Project Pilot, Series 2009A, 7.000%, 3/01/49 - AGC Insured	3/19 at 100.00
	New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006:	
1,195	5.000%, 3/01/31 - FGIC Insured	9/16 at 100.00
9,735	5.000%, 3/01/36 - MBIA Insured	9/16 at 100.00
5,830	4.500%, 3/01/39 - FGIC Insured	9/16 at 100.00
995	New York State Dormitory Authority, Revenue Bonds, New York University, Series 2007, 5.000%, 7/01/32 - AMBAC Insured	7/17 at 100.00
-----		
60,580	Total Education and Civic Organizations	
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HEALTH CARE - 20.7% (13.0% OF TOTAL INVESTMENTS)

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5,995	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Millard Fillmore Hospitals, Series 1997, 5.375%, 2/01/32 - AMBAC Insured	8/09 at 100.00
5,730	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Montefiore Medical Center, Series 1999, 5.500%, 8/01/38 - AMBAC Insured	8/09 at 101.00
3,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, New York and Presbyterian Hospital, Series 1998, 4.750%, 8/01/27 - AMBAC Insured	8/09 at 100.50
2,385	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Hudson Valley Hospital Center, Series 2007, 5.000%, 8/15/27 - FSA Insured	8/17 at 100.00
2,655	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/29 - FGIC Insured	2/15 at 100.00
6,500	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Refunding Bonds, United Health Services, Series 1997, 5.375%, 8/01/27 - AMBAC Insured	8/09 at 101.00
1,000	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/22 - FGIC Insured	2/15 at 100.00
6,430	Dormitory Authority of the State of New York, Hospital 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 101.00
1,235	Dormitory Authority of the State of New York, Housing Revenue Bonds, Fashion Institute of Technology, Series 2007, 5.250%, 7/01/34 - FGIC Insured	No Opt. Call
	Dormitory Authority of the State of New York, Revenue Bonds, Health Quest System Inc., Series 2007B:	
955	5.250%, 7/01/27 - AGC Insured	7/17 at 100.00
825	5.125%, 7/01/37 - AGC Insured	7/17 at 100.00
	Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer Center, Series 2003-1:	
2,500	5.000%, 7/01/21 - MBIA Insured	7/13 at 100.00
3,210	5.000%, 7/01/22 - MBIA Insured	7/13 at 100.00
2,820	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100.00
2,120	Dormitory Authority of the State of New York, Revenue Bonds, The New York and Presbyterian Hospital Project, Series 2007, 5.000%, 8/15/36 - FSA Insured	8/14 at 100.00
12,020	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop South Nassau University Health System Obligated Group, Series 2001A, 5.250%, 7/01/26 - AMBAC Insured	7/11 at 101.00
2,025	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop South Nassau University Health System Obligated Group, Series 2001B, 5.250%, 7/01/31 - AMBAC Insured	7/11 at 101.00

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NVN | Nuveen New York Select Quality Municipal Fund, Inc. (continued)  
| Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
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HEALTH CARE (continued)			
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 100.00
	3,065	5.250%, 2/15/22 - AMBAC Insured	2/13 at 100.00
	67,270	Total Health Care	
HOUSING/MULTIFAMILY - 4.7% (3.0% OF TOTAL INVESTMENTS)			
New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A:			
	1,470	5.000%, 7/01/14 - FGIC Insured	No Opt. Call
	1,470	5.000%, 7/01/16 - FGIC Insured	7/15 at 100.00
	5,445	5.000%, 7/01/25 - FGIC Insured (UB)	7/15 at 100.00
	1,801	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Pass-Through Certificates, Series 1991C, 6.500%, 2/20/19 - AMBAC Insured	4/09 at 105.00
	540	New York City, New York, Multifamily Housing Revenue Bonds, Seaview Towers, Series 2006A, 4.750%, 7/15/39 - AMBAC Insured (Alternative Minimum Tax)	1/17 at 100.00
New York State Housing Finance Agency, Mortgage Revenue Refunding Bonds, Housing Project, Series 1996A:			
	755	6.100%, 11/01/15 - FSA Insured	5/09 at 100.00
	3,380	6.125%, 11/01/20 - FSA Insured	5/09 at 100.00
	14,861	Total Housing/Multifamily	
INDUSTRIALS - 1.0% (0.6% OF TOTAL INVESTMENTS)			
	3,715	Syracuse Industrial Development Authority, New York, PILOT Mortgage Revenue Bonds, Carousel Center Project, Series 2007A, 5.000%, 1/01/36 - SYNCORA GTY Insured (Alternative Minimum Tax)	1/17 at 100.00
LONG-TERM CARE - 2.3% (1.5% OF TOTAL INVESTMENTS)			
	2,000	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
	5,665	Dormitory Authority of the State of New York, FHA-Insured Nursing Home Mortgage Revenue Bonds, Norwegian Christian Home and Health Center, Series 2001, 5.200%, 8/01/36 - MBIA Insured	8/11 at 101.00
	7,665	Total Long-Term Care	
TAX OBLIGATION/GENERAL - 16.1% (10.1% OF TOTAL INVESTMENTS)			
	1,500	Erie County, New York, General Obligation Bonds, Series 2003A, 5.250%, 3/15/16 - FGIC Insured	3/13 at 100.00
	745	Erie County, New York, General Obligation Bonds, Series 2004B, 5.250%, 4/01/13 - MBIA Insured	No Opt. Call
	2,000	Erie County, New York, General Obligation Bonds, Series 2005A, 5.000%, 12/01/18 - MBIA Insured	12/15 at 100.00
	14,405	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A, 5.000%, 2/15/47 - FGIC Insured	2/17 at 100.00
	45	New York City, New York, General Obligation Bonds, Fiscal Series 1992C, 6.250%, 8/01/10 - FSA Insured	8/09 at 100.00

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	New York City, New York, General Obligation Bonds, Fiscal Series 1998H:		
3,730	5.125%, 8/01/25 - MBIA Insured		8/09 at 100.50
5,410	5.375%, 8/01/27 - MBIA Insured		8/09 at 100.50
3,920	New York City, New York, General Obligation Bonds, Fiscal Series 1999I, 5.000%, 4/15/29 - MBIA Insured		4/09 at 101.00
3,000	New York City, New York, General Obligation Bonds, Fiscal Series 2001D, 5.000%, 8/01/16 - FGIC Insured		8/10 at 101.00
2,900	New York City, New York, General Obligation Bonds, Fiscal Series 2005J, 5.000%, 3/01/19 - FGIC Insured		3/15 at 100.00

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	PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
		TAX OBLIGATION/GENERAL (continued)	
		New York City, New York, General Obligation Bonds, Tender Option Bond Trust 1198:	
\$	1,085	12.468%, 11/01/19 - FSA Insured (IF)	11/14 at 100.00
	550	12.402%, 11/01/20 - FSA Insured (IF)	11/14 at 100.00
		Oneida County, New York, General Obligation Public Improvement Bonds, Series 2000:	
	100	5.375%, 4/15/18 - MBIA Insured	4/09 at 102.00
	100	5.375%, 4/15/19 - MBIA Insured	4/09 at 102.00
		Rensselaer County, New York, General Obligation Bonds, Series 1991:	
	960	6.700%, 2/15/16 - AMBAC Insured	No Opt. Call
	960	6.700%, 2/15/17 - AMBAC Insured	No Opt. Call
	960	6.700%, 2/15/18 - AMBAC Insured	No Opt. Call
	960	6.700%, 2/15/19 - AMBAC Insured	No Opt. Call
	960	6.700%, 2/15/20 - AMBAC Insured	No Opt. Call
	747	6.700%, 2/15/21 - AMBAC Insured	No Opt. Call
		Rochester, New York, General Obligation Bonds, Series 1999:	
	735	5.250%, 10/01/20 - MBIA Insured	No Opt. Call
	735	5.250%, 10/01/21 - MBIA Insured	No Opt. Call
	730	5.250%, 10/01/22 - MBIA Insured	No Opt. Call
	730	5.250%, 10/01/23 - MBIA Insured	No Opt. Call
	730	5.250%, 10/01/24 - MBIA Insured	No Opt. Call
	730	5.250%, 10/01/25 - MBIA Insured	No Opt. Call
	725	5.250%, 10/01/26 - MBIA Insured	No Opt. Call
	2,190	Yonkers, New York, General Obligation Bonds, Series 2005B, 5.000%, 8/01/19 - MBIA Insured	8/15 at 100.00
	52,342	Total Tax Obligation/General	

		TAX OBLIGATION/LIMITED - 48.6% (30.6% OF TOTAL INVESTMENTS)	
	7,145	Dormitory Authority of the State of New York, Insured Revenue Bonds, Special Act School District Program, Series 1999, 5.750%, 7/01/19 - MBIA Insured	7/09 at 101.00
	3,610	Dormitory Authority of the State of New York, Revenue Bonds, Department of Health, Series 2004-2, 5.000%, 7/01/20 - FGIC Insured	7/14 at 100.00
		Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series	

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2005D-1:		
670	5.000%, 2/15/15 - FGIC Insured	No Opt. Call
1,715	5.000%, 8/15/23 - FGIC Insured	2/15 at 100.00
7,925	Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D, 5.250%, 10/01/23 - MBIA Insured	10/12 at 100.00
1,090	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 - FSA Insured	3/15 at 100.00
	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003:	
1,230	5.750%, 5/01/20 - FSA Insured	5/12 at 100.00
1,225	5.750%, 5/01/22 - FSA Insured	5/12 at 100.00
	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District:	
1,700	5.750%, 5/01/26 - FSA Insured (UB)	5/14 at 100.00
2,390	5.750%, 5/01/28 - FSA Insured (UB)	5/18 at 100.00
7,545	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2007A, 5.750%, 5/01/28 - FSA Insured (UB)	5/17 at 100.00
7,500	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 - FSA Insured	11/12 at 100.00
4,600	Metropolitan Transportation Authority, New York, State Service Contract Bonds, Series 2002B, 5.500%, 7/01/18 - MBIA Insured	7/12 at 100.00

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NVN | Nuveen New York Select Quality Municipal Fund, Inc. (continued)  
 | Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
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	TAX OBLIGATION/LIMITED (continued)	
	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A:	
\$ 3,000	5.500%, 1/01/19 - MBIA Insured	7/12 at 100.00
5,000	5.500%, 1/01/20 - MBIA Insured	7/12 at 100.00
2,375	5.000%, 7/01/25 - FGIC Insured	7/12 at 100.00
4,050	5.000%, 7/01/30 - AMBAC Insured	7/12 at 100.00
2,000	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2008, 5.750%, 7/01/18 - FSA Insured (UB)	No Opt. Call
	Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2003A:	
4,000	5.000%, 11/15/18 - AMBAC Insured	11/13 at 100.00
1,560	4.750%, 11/15/21 - AMBAC Insured	11/13 at 100.00
1,560	4.750%, 11/15/22 - AMBAC Insured	11/13 at 100.00
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
3,640	5.000%, 10/15/25 - MBIA Insured (UB)	10/14 at 100.00
1,960	5.000%, 10/15/26 - MBIA Insured (UB)	10/14 at 100.00

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5,420	5.000%, 10/15/29 - AMBAC Insured (UB)	10/14 at 100.00
1,500	5.000%, 10/15/32 - AMBAC Insured (UB)	10/14 at 100.00
5,600	New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal Series 2007S-2, 5.000%, 1/15/28 - FGIC Insured	1/17 at 100.00
	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2002B:	
2,820	5.250%, 5/01/16 - MBIA Insured	11/11 at 101.00
1,000	5.250%, 5/01/17 - MBIA Insured	11/11 at 101.00
5,930	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/21 - AMBAC Insured	8/12 at 100.00
3,160	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 - MBIA Insured	2/13 at 100.00
2,000	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2004C, 5.000%, 2/01/19 - SYNCORA GTY Insured	2/14 at 100.00
3,500	New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 - MBIA Insured	2/13 at 100.00
	New York Convention Center Development Corporation, Hotel Fee Revenue Bonds, Tender Option Bond Trust 3126:	
820	13.201%, 11/15/30 - AMBAC Insured (IF)	11/15 at 100.00
4,290	12.082%, 11/15/44 - AMBAC Insured (IF)	11/15 at 100.00
	New York State Municipal Bond Bank Agency, Buffalo, Special Program Revenue Bonds, Series 2001A:	
875	5.125%, 5/15/19 - AMBAC Insured	5/11 at 100.00
920	5.125%, 5/15/20 - AMBAC Insured	5/11 at 100.00
965	5.250%, 5/15/21 - AMBAC Insured	5/11 at 100.00
1,015	5.250%, 5/15/22 - AMBAC Insured	5/11 at 100.00
1,650	New York State Thruway Authority, General Revenue Bonds, Series 2008, 5.000%, 1/01/30 - FSA Insured (UB)	7/15 at 100.00
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General Series 2004, 5.000%, 4/01/22 - MBIA Insured	4/14 at 100.00
	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B:	
8,455	5.500%, 4/01/20 - AMBAC Insured	No Opt. Call
1,500	5.000%, 4/01/21 - AMBAC Insured	10/15 at 100.00
1,000	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2004A, 5.000%, 3/15/24 - AMBAC Insured	9/14 at 100.00

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
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	TAX OBLIGATION/LIMITED (continued)	
	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1:	
\$ 11,100	5.250%, 6/01/20 - AMBAC Insured	6/13 at 100.00
1,000	5.250%, 6/01/21 - AMBAC Insured	6/13 at 100.00
4,565	5.250%, 6/01/22 - AMBAC Insured	6/13 at 100.00

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500	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, Series 2005B, 5.000%, 3/15/30 - FSA Insured	3/15 at 100.00
4,000	Puerto Rico Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series 2002E, 5.500%, 7/01/18 - FSA Insured	No Opt. Call

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152,075	Total Tax Obligation/Limited	
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	TRANSPORTATION - 9.0% (5.6% OF TOTAL INVESTMENTS)	
	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A:	
6,000	5.500%, 11/15/18 - AMBAC Insured	11/12 at 100.00
2,000	5.125%, 11/15/22 - FGIC Insured	11/12 at 100.00
	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002E:	
1,335	5.500%, 11/15/21 - MBIA Insured	11/12 at 100.00
4,575	5.000%, 11/15/25 - MBIA Insured	11/12 at 100.00
	New York State Thruway Authority, General Revenue Bonds, Series 2005F:	
2,625	5.000%, 1/01/20 - AMBAC Insured	1/15 at 100.00
425	5.000%, 1/01/30 - AMBAC Insured	1/15 at 100.00
955	New York State Thruway Authority, General Revenue Bonds, Series 2007H, 5.000%, 1/01/25 - FGIC Insured	1/18 at 100.00
2,500	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 - MBIA Insured (Alternative Minimum Tax)	4/09 at 101.00
1,675	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005, 5.000%, 12/01/31 - SYNCORA GTY Insured	6/15 at 101.00
1,170	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Forty Eighth Series 2008, Trust 2920, 17.447%, 8/15/32 - FSA Insured (IF)	8/17 at 100.00
	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E:	
1,570	5.500%, 11/15/20 - MBIA Insured	No Opt. Call
3,800	5.250%, 11/15/22 - MBIA Insured	11/12 at 100.00

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28,630	Total Transportation	
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	U.S. GUARANTEED - 14.6% (9.2% OF TOTAL INVESTMENTS) (4)	
	Dormitory Authority of the State of New York, Revenue Bonds, University of Rochester, Series 2000A:	
2,495	0.000%, 7/01/19 (Pre-refunded 7/01/10) - MBIA Insured	7/10 at 101.00
1,870	0.000%, 7/01/21 (Pre-refunded 7/01/10) - MBIA Insured	7/10 at 101.00
505	Dormitory Authority of the State of New York, Suffolk County, Lease Revenue Bonds, Judicial Facilities, Series 1991A, 9.500%, 4/15/14 (ETM)	4/09 at 106.84
	Erie County, New York, General Obligation Bonds, Series 1999A:	
700	5.500%, 10/01/17 (Pre-refunded 10/01/09) - FGIC Insured	10/09 at 101.00
700	5.250%, 10/01/19 (Pre-refunded 10/01/09) - FGIC Insured	10/09 at 101.00
	Longwood Central School District, Suffolk County, New York, Series 2000:	
1,000	5.750%, 6/15/19 (Pre-refunded 6/15/11) - FGIC Insured	6/11 at 101.00
1,000	5.750%, 6/15/20 (Pre-refunded 6/15/11) - FGIC Insured	6/11 at 101.00
4,695	Metropolitan Transportation Authority, New York, Commuter Facilities Revenue Bonds, Series 1998A, 5.250%, 7/01/28 (Pre-refunded 7/01/11) - FGIC Insured	7/11 at 100.00

NVN | Nuveen New York Select Quality Municipal Fund, Inc. (continued)  
| Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
	U.S. GUARANTEED (4) (continued)	
\$ 11,000	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1998A, 4.750%, 4/01/28 (Pre-refunded 10/01/15) - FGIC Insured	10/15 at 100.00
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1999A:	
4,000	5.000%, 4/01/17 (Pre-refunded 10/01/14) - FSA Insured	10/14 at 100.00
3,250	5.000%, 4/01/29 (Pre-refunded 10/01/14) - FSA Insured	10/14 at 100.00
820	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/21 (Pre-refunded 8/01/12) - AMBAC Insured	8/12 at 100.00
1,075	New York City Trust for Cultural Resources, New York, Revenue Bonds, American Museum of Natural History, Series 1999A, 5.750%, 7/01/29 (Pre-refunded 7/01/09) - AMBAC Insured	7/09 at 101.00
3,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002A, 5.250%, 4/01/19 (Pre-refunded 4/01/12) - FSA Insured	4/12 at 100.00
6,000	New York State Urban Development Corporation, Service Contract Revenue Bonds, Correctional Facilities, Series 2000C, 5.125%, 1/01/23 (Pre-refunded 1/01/11) - FSA Insured	1/11 at 100.00
42,110	Total U.S. Guaranteed	
	UTILITIES - 11.3% (7.1% OF TOTAL INVESTMENTS)	
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2000A:	
4,000	0.000%, 6/01/24 - FSA Insured	No Opt. Call
4,000	0.000%, 6/01/25 - FSA Insured	No Opt. Call
15,000	0.000%, 6/01/26 - FSA Insured	No Opt. Call
3,000	0.000%, 6/01/27 - FSA Insured	No Opt. Call
4,500	0.000%, 6/01/28 - FSA Insured	No Opt. Call
3,000	0.000%, 6/01/29 - FSA Insured	No Opt. Call
3,000	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.000%, 9/01/27 - FSA Insured	9/11 at 100.00
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A:	
6,010	5.000%, 12/01/23 - FGIC Insured	6/16 at 100.00
7,735	5.000%, 12/01/25 - FGIC Insured	6/16 at 100.00
750	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 - CIFG Insured	6/16 at 100.00
6,000	New York State Energy Research and Development Authority, Pollution Control Revenue Bonds, Rochester Gas and	9/09 at 101.00

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	Electric Corporation, Series 1998A, 5.950%, 9/01/33 - MBIA Insured (Alternative Minimum Tax)	
650	Power Authority of the State of New York, General Revenue Bonds, Series 2006A, 5.000%, 11/15/19 - FGIC Insured	11/15 at 100.00
-----		
57,645	Total Utilities	
-----		
	WATER AND SEWER - 7.2% (4.5% OF TOTAL INVESTMENTS)	
	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds:	
5,920	5.000%, 6/15/27 - MBIA Insured (UB)	6/15 at 100.00
3,455	5.000%, 6/15/36 - MBIA Insured (UB)	6/16 at 100.00
1,245	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
1,225	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2000B, 6.000%, 6/15/33 (Mandatory put 6/15/10) - MBIA Insured	6/10 at 101.00
3,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2004C, 5.000%, 6/15/35 - AMBAC Insured	6/14 at 100.00

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	WATER AND SEWER (continued)	
\$ 7,100	Suffolk County Water Authority, New York, Waterworks Revenue Bonds, Series 2005C, 5.000%, 6/01/28 - MBIA Insured	6/15 at 100.00
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 Opt. Call
-----		
24,175	Total Water and Sewer	
-----		
\$ 511,068	Total Long-Term Municipal Bonds (cost \$490,431,753) - 152.7% (96.0% of Total Investments)	
=====		
	SHORT-TERM INVESTMENTS - 6.3% (4.0% OF TOTAL INVESTMENTS)	
	MUNICIPAL BONDS - 1.5% (1.0% OF TOTAL INVESTMENTS)	
	TAX OBLIGATION/LIMITED - 1.5% (1.0% OF TOTAL INVESTMENTS)	
5,000	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Variable Rate Demand Revenue Obligations, Series 2008A, 4.100%, 11/01/31 - FSA Insured (5)	7/09 at 100.00
-----		
	EURO DOLLAR TIME DEPOSIT - 4.8% (3.0% OF TOTAL INVESTMENTS)	
15,256	State Street Bank Euro Dollar Time Deposit, 0.010%, 4/01/09	N/A
-----		

\$ 20,256 Total Short-Term Investments (cost \$20,255,700)

-----  
 Total Investments (cost \$510,687,453) - 159.0%

-----  
 Floating Rate Obligations - (9.9)%

-----  
 Other Assets Less Liabilities - 2.0%

-----  
 Auction Rate Preferred Shares, at Liquidation Value -  
 (51.1)% (6)

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

-----  
 Primarily all of the Fund's net assets (including net assets attributable to Auction Rate Preferred shares) are invested in municipal securities that guarantee the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 - Insurance, for more information.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the higher of Standard & Poor's Group ("Standard & Poor's") or Moody's Investor Service, Inc. ("Moody's") rating. Ratings below BBB by Standard & Poor's or Baa by Moody's are considered to be below investment grade.

The Portfolio of Investments may reflect the ratings on certain bonds insured by AGC, AMBAC, CIFG, FGIC, FSA, MBIA, RAAI and SYNCORA as of March 31, 2009. Please see the Portfolio Manager's Commentary for an expanded discussion of the affect on the Fund of changes to the ratings of certain bonds in the portfolio resulting from changes to the ratings of the underlying insurers both during the period and after period end.

- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensure the timely payment of principal and interest. Such investments are normally considered to be equivalent to AAA rated securities.
- (5) Investment has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term investment. The rate disclosed is that in effect at the end of the reporting period. This rate changes periodically based on market conditions or a specified market index.
- (6) Auction Rate Preferred Shares, at Liquidation Value as a percentage of Total Investments is 32.2%.

N/A Not applicable.

N/R Not rated.

(ETM) Escrowed to maturity.

(IF) Inverse floating rate investment.



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(UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction pursuant to the provisions of SFAS No. 140. See Notes to Financial Statements, Footnote 1 - Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

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NUN | Nuveen New York Quality Income Municipal Fund, Inc.  
 | Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	EDUCATION AND CIVIC ORGANIZATIONS - 20.7% (13.0% OF TOTAL INVESTMENTS)	
\$ 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 102.00
	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 102.00
610	5.750%, 8/01/25 - AMBAC Insured	8/10 at 102.00
6,000	Dormitory Authority of the State of New York, Consolidated Revenue Bonds, City University System, Series 1993A, 5.750%, 7/01/13 - MBIA Insured	No Opt. Call
1,000	Dormitory Authority of the State of New York, General Revenue Bonds, New York University, Series 2001-1, 5.500%, 7/01/40 - AMBAC Insured	No Opt. Call
670	Dormitory Authority of the State of New York, Insured Revenue Bonds, Fordham University, Series 2002, 5.000%, 7/01/19 - FGIC Insured	7/12 at 100.00
2,750	Dormitory Authority of the State of New York, Insured Revenue Bonds, Yeshiva University, Series 2001, 5.000%, 7/01/26 - AMBAC Insured	7/11 at 100.00
2,000	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2003B, 5.250%, 7/01/32 (Mandatory put 7/01/13) - SYNCORA GTY Insured	No Opt. Call
2,320	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 - MBIA Insured	7/15 at 100.00
2,830	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2006A, 5.000%, 7/01/31 - MBIA Insured	7/16 at 100.00
745	Dormitory Authority of the State of New York, Revenue Bonds, Barnard College, Series 2007A, 5.000%, 7/01/37 - FGIC Insured	7/17 at 100.00
	Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2006A:	
800	5.250%, 7/01/20 - AMBAC Insured	No Opt. Call
640	5.250%, 7/01/21 - AMBAC Insured	No Opt. Call
4,000	Dormitory Authority of the State of New York, Revenue Bonds, State University Educational Facilities, 1989 Resolution,	No Opt. Call

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	Series 2000C, 5.750%, 5/15/16 - FSA Insured	
1,915	Dormitory Authority of the State of New York, Second General Resolution Consolidated Revenue Bonds, City University System, Series 1993A, 5.750%, 7/01/18 - FSA Insured	No Opt. Call
2,000	Dormitory Authority of the State of New York, Third General Resolution Consolidated Revenue Bonds, City University System, Series 1998-1, 5.000%, 7/01/26 - FGIC Insured	7/09 at 101.00
705	Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Colgate University, Tender Option Bond Trust 3127, 12.362%, 7/01/40 - AMBAC Insured (IF)	7/15 at 100.00
6,415	Nassau County Industrial Development Agency, New York, Revenue Refunding Bonds, Hofstra University, Series 1998, 5.000%, 7/01/23 - MBIA Insured	7/09 at 101.00
4,775	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, Trinity Episcopal School, Series 1997, 5.250%, 6/15/27 - MBIA Insured	6/09 at 100.00

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	EDUCATION AND CIVIC ORGANIZATIONS (continued)	
	New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006:	
\$ 2,000	5.000%, 1/01/36 - AMBAC Insured	1/17 at 100.00
3,240	5.000%, 1/01/46 - AMBAC Insured	1/17 at 100.00
	New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006:	
1,215	5.000%, 3/01/31 - FGIC Insured	9/16 at 100.00
9,840	5.000%, 3/01/36 - MBIA Insured	9/16 at 100.00
5,910	4.500%, 3/01/39 - FGIC Insured	9/16 at 100.00
6,250	New York City Trust for Cultural Resources, New York, Revenue Refunding Bonds, Museum of Modern Art, Series 1996A, 5.500%, 1/01/21 - AMBAC Insured	7/09 at 100.00
1,005	New York State Dormitory Authority, Revenue Bonds, New York University, Series 2007, 5.000%, 7/01/32 - AMBAC Insured	7/17 at 100.00
-----		
71,200	Total Education and Civic Organizations	
-----		
	HEALTH CARE - 16.4% (10.2% OF TOTAL INVESTMENTS)	
3,995	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Millard Fillmore Hospitals, Series 1997, 5.375%, 2/01/32 - AMBAC Insured	8/09 at 100.00
7,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, New York and Presbyterian Hospital, Series 1998, 4.750%, 8/01/27 - AMBAC Insured	8/09 at 100.50
2,420	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Hudson Valley Hospital Center, Series 2007, 5.000%, 8/15/27 - FSA Insured	8/17 at 100.00
2,700	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/29 - FGIC Insured	2/15 at 100.00

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1,000	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/22 - FGIC Insured	2/15 at 100.00
9,000	Dormitory Authority of the State of New York, Hospital 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 101.00
1,265	Dormitory Authority of the State of New York, Housing Revenue Bonds, Fashion Institute of Technology, Series 2007, 5.250%, 7/01/34 - FGIC Insured	No Opt. Call
1,800	Dormitory Authority of the State of New York, Revenue Bonds, Health Quest System Inc., Series 2007B, 5.125%, 7/01/37 - AGC Insured	7/17 at 100.00
2,500	Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer Center, Series 2003-1: 5.000%, 7/01/21 - MBIA Insured	7/13 at 100.00
3,300	5.000%, 7/01/22 - MBIA Insured	7/13 at 100.00
2,635	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100.00
2,150	Dormitory Authority of the State of New York, Revenue Bonds, The New York and Presbyterian Hospital Project, Series 2007, 5.000%, 8/15/36 - FSA Insured	8/14 at 100.00
9,000	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop South Nassau University Health System Obligated Group, Series 2001B, 5.250%, 7/01/31 - AMBAC Insured	7/11 at 101.00
2,800	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
3,065	5.250%, 2/15/22 - AMBAC Insured	2/13 at 100.00
<hr/>		
54,630	Total Health Care	

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NUN | Nuveen New York Quality Income Municipal Fund, Inc. (continued)  
| Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
<hr/>		
	HOUSING/MULTIFAMILY - 3.8% (2.4% OF TOTAL INVESTMENTS)	
	New York City Housing Development Corporation, New York, Capital Fund Program Revenue Bonds, Series 2005A:	
\$ 1,500	5.000%, 7/01/14 - FGIC Insured	No Opt. Call
1,500	5.000%, 7/01/16 - FGIC Insured	7/15 at 100.00
5,515	5.000%, 7/01/25 - FGIC Insured (UB)	7/15 at 100.00
1,498	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Pass-Through Certificates, Series 1991C, 6.500%, 2/20/19 - AMBAC Insured	4/09 at 105.00
560	New York City, New York, Multifamily Housing Revenue Bonds, Seaview Towers, Series 2006A, 4.750%, 7/15/39 - AMBAC Insured (Alternative Minimum Tax)	1/17 at 100.00
30	New York State Housing Finance Agency, FHA-Insured Multifamily Housing Mortgage Revenue Bonds, Series 1994B,	8/09 at 100.00

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1,440	6.250%, 8/15/14 - AMBAC Insured New York State Housing Finance Agency, Mortgage Revenue Refunding Bonds, Housing Project, Series 1996A, 6.125%, 11/01/20 - FSA Insured	5/09 at 100.00
-----		
12,043	Total Housing/Multifamily	
-----		
INDUSTRIALS - 0.9% (0.6% OF TOTAL INVESTMENTS)		
3,765	Syracuse Industrial Development Authority, New York, PILOT Mortgage Revenue Bonds, Carousel Center Project, Series 2007A, 5.000%, 1/01/36 - SYNCORA GTY Insured (Alternative Minimum Tax)	1/17 at 100.00
-----		
LONG-TERM CARE - 1.1% (0.7% OF TOTAL INVESTMENTS)		
4,450	Castle Rest Residential Healthcare Facility, Syracuse, New York, FHA-Insured Mortgage Revenue Bonds, Series 1997A, 5.750%, 8/01/37	8/09 at 100.00
-----		
TAX OBLIGATION/GENERAL - 13.2% (8.3% OF TOTAL INVESTMENTS)		
1,500	Erie County, New York, General Obligation Bonds, Series 2003A, 5.250%, 3/15/16 - FGIC Insured	3/13 at 100.00
805	Erie County, New York, General Obligation Bonds, Series 2004B, 5.250%, 4/01/13 - MBIA Insured	No Opt. Call
14,635	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A, 5.000%, 2/15/47 - FGIC Insured	2/17 at 100.00
	Monroe County, New York, General Obligation Public Improvement Bonds, Series 2002:	
2,250	5.000%, 3/01/15 - FGIC Insured	3/12 at 100.00
1,000	5.000%, 3/01/17 - FGIC Insured	3/12 at 100.00
	New York City, New York, General Obligation Bonds, Fiscal Series 2001D:	
5,360	5.250%, 8/01/15 - MBIA Insured	8/10 at 101.00
2,095	5.250%, 8/01/15 - FSA Insured	8/10 at 101.00
5,000	5.000%, 8/01/16 - FGIC Insured	8/10 at 101.00
125	New York City, New York, General Obligation Bonds, Fiscal Series 2002C, 5.125%, 3/15/25 - FSA Insured	3/12 at 100.00
4,130	New York City, New York, General Obligation Bonds, Fiscal Series 2005J, 5.000%, 3/01/19 - FGIC Insured	3/15 at 100.00
	New York City, New York, General Obligation Bonds, Tender Option Bond Trust 1198:	
1,115	12.468%, 11/01/19 - FSA Insured (IF)	11/14 at 100.00
570	12.402%, 11/01/20 - FSA Insured (IF)	11/14 at 100.00
	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 100.00
1,915	4.000%, 6/15/19 - FGIC Insured	6/12 at 100.00
2,305	Yonkers, New York, General Obligation Bonds, Series 2005B, 5.000%, 8/01/20 - MBIA Insured	8/15 at 100.00
-----		
44,650	Total Tax Obligation/General	
-----		

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
	TAX OBLIGATION/LIMITED - 52.4% (32.7% OF TOTAL INVESTMENTS)	
\$ 3,340	Dormitory Authority of the State of New York, 853 Schools Program Insured Revenue Bonds, Harmony Heights School, Issue 1, Series 1999C, 5.500%, 7/01/18 - AMBAC Insured	7/09 at 101.00
130	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D, 5.250%, 8/15/30 - FSA Insured	8/10 at 100.00
	Dormitory Authority of the State of New York, Lease Revenue Bonds, Madison-Oneida Board of Cooperative Educational Services, Series 2002:	
1,045	5.250%, 8/15/20 - FSA Insured	8/12 at 100.00
1,100	5.250%, 8/15/21 - FSA Insured	8/12 at 100.00
1,135	5.250%, 8/15/22 - FSA Insured	8/12 at 100.00
3,610	Dormitory Authority of the State of New York, Revenue Bonds, Department of Health, Series 2004-2, 5.000%, 7/01/20 - FGIC Insured	7/14 at 100.00
	Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2005D-1:	
2,300	5.000%, 2/15/15 - FGIC Insured	No Opt. Call
1,200	5.000%, 8/15/23 - FGIC Insured	2/15 at 100.00
7,900	Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D, 5.250%, 10/01/23 - MBIA Insured	10/12 at 100.00
1,040	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 - FSA Insured	3/15 at 100.00
	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003:	
1,200	5.750%, 5/01/20 - FSA Insured	5/12 at 100.00
1,000	5.750%, 5/01/22 - FSA Insured	5/12 at 100.00
	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District:	
1,710	5.750%, 5/01/26 - FSA Insured (UB)	5/14 at 100.00
2,420	5.750%, 5/01/28 - FSA Insured (UB)	5/18 at 100.00
	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District Project, Series 2007A:	
5,980	5.750%, 5/01/27 - FSA Insured (UB)	5/17 at 100.00
1,670	5.750%, 5/01/28 - FSA Insured (UB)	5/17 at 100.00
7,500	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 - FSA Insured	11/12 at 100.00
4,600	Metropolitan Transportation Authority, New York, State Service Contract Bonds, Series 2002B, 5.500%, 7/01/18 - MBIA Insured	7/12 at 100.00
	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A:	
3,000	5.500%, 1/01/19 - MBIA Insured	7/12 at 100.00
6,000	5.500%, 1/01/20 - MBIA Insured	7/12 at 100.00
3,000	5.000%, 7/01/25 - FGIC Insured	7/12 at 100.00
8,000	5.000%, 7/01/30 - AMBAC Insured	7/12 at 100.00
2,000	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2008, 5.750%, 7/01/18 - FSA Insured (UB)	No Opt. Call
	Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2003A:	

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1,555	4.750%, 11/15/21 - AMBAC Insured	11/13 at 100.00
1,555	4.750%, 11/15/22 - AMBAC Insured	11/13 at 100.00
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
2,720	5.000%, 10/15/25 - MBIA Insured (UB)	10/14 at 100.00
1,990	5.000%, 10/15/26 - MBIA Insured (UB)	10/14 at 100.00
4,960	5.000%, 10/15/29 - AMBAC Insured (UB)	10/14 at 100.00
1,500	5.000%, 10/15/32 - AMBAC Insured (UB)	10/14 at 100.00

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NUN | Nuveen New York Quality Income Municipal Fund, Inc. (continued)  
 | Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
	-----	
	TAX OBLIGATION/LIMITED (continued)	
\$ 1,600	New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal Series 2007S-2, 5.000%, 1/15/28 - FGIC Insured	1/17 at 100.00
	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2002B:	
10,170	5.250%, 5/01/12 - MBIA Insured	11/11 at 101.00
2,420	5.250%, 5/01/17 - MBIA Insured	11/11 at 101.00
970	5.000%, 5/01/30 - MBIA Insured	11/11 at 101.00
5,345	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/21 - AMBAC Insured	8/12 at 100.00
1,995	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 - MBIA Insured	2/13 at 100.00
1,845	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2004C, 5.000%, 2/01/19 - SYNCORA GTY Insured	2/14 at 100.00
3,500	New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 - MBIA Insured	2/13 at 100.00
	New York Convention Center Development Corporation, Hotel Fee Revenue Bonds, Tender Option Bond Trust 3126:	
835	13.201%, 11/15/30 - AMBAC Insured (IF)	11/15 at 100.00
4,350	12.082%, 11/15/44 - AMBAC Insured (IF)	11/15 at 100.00
3,750	New York State Local Government Assistance Corporation, Revenue Bonds, Series 2008, 5.250%, 4/01/16 - FSA Insured (UB)	No Opt. Call
1,700	New York State Thruway Authority, General Revenue Bonds, Series 2008, 5.000%, 1/01/30 - FSA Insured (UB)	7/15 at 100.00
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General Series 2004, 5.000%, 4/01/22 - MBIA Insured	4/14 at 100.00
	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B:	
8,455	5.500%, 4/01/20 - AMBAC Insured	No Opt. Call
2,600	5.000%, 4/01/21 - AMBAC Insured	10/15 at 100.00
1,000	New York State Thruway Authority, State Personal Income Tax	9/14 at 100.00

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	Revenue Bonds, Series 2004A, 5.000%, 3/15/24 - AMBAC Insured	
	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1:	
12,400	5.250%, 6/01/20 - AMBAC Insured	6/13 at 100.00
1,000	5.250%, 6/01/22 - AMBAC Insured	6/13 at 100.00
3,190	New York State Urban Development Corporation, Revenue Refunding Bonds, State Facilities, Series 1995, 5.600%, 4/01/15 - MBIA Insured	No Opt. Call
500	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, Series 2005B, 5.000%, 3/15/30 - FSA Insured	3/15 at 100.00
1,980	Niagara Falls City School District, Niagara County, New York, Certificates of Participation, High School Facility, Series 2005, 5.000%, 6/15/28 - FSA Insured	6/15 at 100.00
	Puerto Rico Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series 2002E:	
3,000	5.500%, 7/01/14 - FSA Insured	No Opt. Call
6,000	5.500%, 7/01/18 - FSA Insured	No Opt. Call
-----		
164,765	Total Tax Obligation/Limited	
-----		
	TRANSPORTATION - 15.2% (9.5% OF TOTAL INVESTMENTS)	
7,575	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2006B, 4.500%, 11/15/36 - FSA Insured	11/16 at 100.00

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	TRANSPORTATION (continued)	
	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A:	
\$ 3,815	5.500%, 11/15/19 - AMBAC Insured	11/12 at 100.00
4,000	5.125%, 11/15/22 - FGIC Insured	11/12 at 100.00
	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002E:	
2,665	5.500%, 11/15/21 - MBIA Insured	11/12 at 100.00
8,500	5.000%, 11/15/25 - MBIA Insured	11/12 at 100.00
	New York State Thruway Authority, General Revenue Bonds, Series 2005F:	
2,665	5.000%, 1/01/20 - AMBAC Insured	1/15 at 100.00
4,075	5.000%, 1/01/30 - AMBAC Insured	1/15 at 100.00
970	New York State Thruway Authority, General Revenue Bonds, Series 2007H, 5.000%, 1/01/25 - FGIC Insured	1/18 at 100.00
2,500	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 - MBIA Insured (Alternative Minimum Tax)	4/09 at 101.00
1,700	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005, 5.000%, 12/01/31 - SYNCORA GTY Insured	6/15 at 101.00

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1,175	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Forty Eighth Series 2008, Trust 2920, 17.447%, 8/15/32 - FSA Insured (IF)	8/17 at 100.00
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 100.00
1,570	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E: 5.500%, 11/15/20 - MBIA Insured	No Opt. Call
3,800	5.250%, 11/15/22 - MBIA Insured	11/12 at 100.00

-----  
 50,010 Total Transportation  
 -----

U.S. GUARANTEED - 16.0% (10.0% OF TOTAL INVESTMENTS) (4)

	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D:	
65	5.250%, 8/15/30 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 100.00
175	5.250%, 8/15/30 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 100.00
2,435	Dormitory Authority of the State of New York, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1986, 7.375%, 7/01/16 (ETM)	No Opt. Call
1,410	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2001, 5.500%, 7/01/20 (Pre-refunded 7/01/11) - FGIC Insured	7/11 at 100.00
	Dormitory Authority of the State of New York, Revenue Bonds, University of Rochester, Series 2000A:	
1,990	0.000%, 7/01/17 (Pre-refunded 7/01/10) - MBIA Insured	7/10 at 101.00
2,230	0.000%, 7/01/18 (Pre-refunded 7/01/10) - MBIA Insured	7/10 at 101.00
2,495	0.000%, 7/01/19 (Pre-refunded 7/01/10) - MBIA Insured	7/10 at 101.00
1,870	0.000%, 7/01/21 (Pre-refunded 7/01/10) - MBIA Insured	7/10 at 101.00
	Longwood Central School District, Suffolk County, New York, Series 2000:	
910	5.750%, 6/15/19 (Pre-refunded 6/15/11) - FGIC Insured	6/11 at 101.00
1,410	5.750%, 6/15/20 (Pre-refunded 6/15/11) - FGIC Insured	6/11 at 101.00
	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1999A:	
4,000	5.000%, 4/01/17 (Pre-refunded 10/01/14) - FSA Insured	10/14 at 100.00
1,000	5.000%, 4/01/29 (Pre-refunded 10/01/14) - FSA Insured	10/14 at 100.00
	Metropolitan Transportation Authority, New York, Transit Facilities Revenue Bonds, Series 1998B:	
10,000	4.875%, 7/01/18 - FGIC Insured (ETM)	7/09 at 100.50
4,500	4.750%, 7/01/26 - FGIC Insured (ETM)	7/09 at 100.50

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NUN | Nuveen New York Quality Income Municipal Fund, Inc. (continued)  
 | Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
	U.S. GUARANTEED (4) (continued)	
\$ 30	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2002B, 5.000%,	11/11 at 101.00



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	5/01/30 (Pre-refunded 11/01/11) - MBIA Insured	
655	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/21 (Pre-refunded 8/01/12) - AMBAC Insured	8/12 at 100.00
4,875	New York City, New York, General Obligation Bonds, Fiscal Series 2002C, 5.125%, 3/15/25 (Pre-refunded 3/15/12) - FSA Insured	3/12 at 100.00
6,965	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002A, 5.250%, 4/01/20 (Pre-refunded 4/01/12) - FSA Insured	4/12 at 100.00
	Putnam Valley Central School District, Putnam and Westchester Counties, New York, General Obligation Bonds, Series 1999:	
525	5.875%, 6/15/19 (Pre-refunded 6/15/10) - FSA Insured	6/10 at 100.00
525	5.875%, 6/15/25 (Pre-refunded 6/15/10) - FSA Insured	6/10 at 100.00
525	5.875%, 6/15/27 (Pre-refunded 6/15/10) - FSA Insured	6/10 at 100.00

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48,590 Total U.S. Guaranteed

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	UTILITIES - 10.5% (6.6% OF TOTAL INVESTMENTS)	
1,650	Islip Resource Recovery Agency, New York, Revenue Bonds, Series 1994B, 7.250%, 7/01/11 - AMBAC Insured (Alternative Minimum Tax)	No Opt. Call
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2000A:	
4,000	0.000%, 6/01/24 - FSA Insured	No Opt. Call
4,000	0.000%, 6/01/25 - FSA Insured	No Opt. Call
5,000	0.000%, 6/01/26 - FSA Insured	No Opt. Call
7,000	0.000%, 6/01/27 - FSA Insured	No Opt. Call
10,500	0.000%, 6/01/28 - FSA Insured	No Opt. Call
7,000	0.000%, 6/01/29 - FSA Insured	No Opt. Call
2,500	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.000%, 9/01/27 - FSA Insured	9/11 at 100.00
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A:	
6,180	5.000%, 12/01/23 - FGIC Insured	6/16 at 100.00
8,020	5.000%, 12/01/25 - FGIC Insured	6/16 at 100.00
750	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 - CIFG Insured	6/16 at 100.00
865	Power Authority of the State of New York, General Revenue Bonds, Series 2006A, 5.000%, 11/15/19 - FGIC Insured	11/15 at 100.00

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57,465 Total Utilities

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	WATER AND SEWER - 6.9% (4.3% OF TOTAL INVESTMENTS)	
	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds:	
6,525	5.000%, 6/15/27 - MBIA Insured (UB)	6/15 at 100.00
3,500	5.000%, 6/15/36 - MBIA Insured (UB)	6/16 at 100.00
830	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
1,360	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2000B, 6.000%, 6/15/33 (Mandatory put 6/15/10) - MBIA Insured	6/10 at 101.00
3,000	New York City Municipal Water Finance Authority, New York, Water and Sewerage System Revenue Bonds, Fiscal Series 2004C, 5.000%, 6/15/35 - AMBAC Insured	6/14 at 100.00

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7,000	Suffolk County Water Authority, New York, Waterworks Revenue Bonds, Series 2005C, 5.000%, 6/01/28 - MBIA Insured (UB)	6/15 at 100.00
22,215	Total Water and Sewer	
\$ 533,783	Total Long-Term Municipal Bonds (cost \$512,379,326) - 157.1% (98.3% of Total Investments)	

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	
	SHORT-TERM INVESTMENTS - 2.8% (1.7% OF TOTAL INVESTMENTS)	
\$ 8,976	State Street Bank Euro Dollar Time Deposit, 0.010%, 4/01/09	\$
	Total Short-Term Investments (cost \$8,975,947)	
	Total Investments (cost \$521,355,273) - 159.9%	
	Floating Rate Obligations - (12.0)%	
	Other Assets Less Liabilities - 1.7%	
	Auction Rate Preferred Shares, at Liquidation Value - (49.6)% (5)	
	Net Assets Applicable to Common Shares - 100%	\$

Primarily all of the Fund's net assets (including net assets attributable to Auction Rate Preferred shares) are invested in municipal securities that guarantee the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 - Insurance, for more information.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the higher of Standard & Poor's Group ("Standard & Poor's") or Moody's Investor Service, Inc. ("Moody's") rating. Ratings below BBB by Standard & Poor's or Baa by Moody's are considered to be below investment grade.

The Portfolio of Investments may reflect the ratings on certain bonds insured by AGC, AMBAC, CIFG, FGIC, FSA, MBIA, RAAI and SYNCORA as of March 31, 2009. Please see the Portfolio Manager's Commentary for an expanded discussion of the affect on the Fund of changes to the ratings of certain bonds in the portfolio resulting from changes to the ratings of the underlying insurers both during the period and after period end.

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- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensure the timely payment of principal and interest. Such investments are normally considered to be equivalent to AAA rated securities.
- (5) Auction Rate Preferred Shares, at Liquidation Value as a percentage of Total Investments is 31.0%.
- (ETM) Escrowed to maturity.
- (IF) Inverse floating rate investment.
- (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction pursuant to the provisions of SFAS No. 140. See Notes to Financial Statements, Footnote 1 - Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

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NNF | Nuveen Insured New York Premium Income Municipal Fund, Inc.  
 | Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	EDUCATION AND CIVIC ORGANIZATIONS - 19.7% (12.6% OF TOTAL INVESTMENTS)	
	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 102.00
250	5.750%, 8/01/25 - AMBAC Insured	8/10 at 102.00
	Dormitory Authority of the State of New York, General Revenue Bonds, New York University, Series 2001-1:	
1,500	5.500%, 7/01/24 - AMBAC Insured	No Opt. Call
500	5.500%, 7/01/40 - AMBAC Insured	No Opt. Call
810	Dormitory Authority of the State of New York, Insured Revenue Bonds, Yeshiva University, Series 2001, 5.000%, 7/01/20 - AMBAC Insured	7/11 at 100.00
1,000	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2003B, 5.250%, 7/01/32 (Mandatory put 7/01/13) - SYNCORA GTY Insured	No Opt. Call
635	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 - MBIA Insured	7/15 at 100.00
970	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2006A, 5.000%, 7/01/31 - MBIA Insured	7/16 at 100.00
255	Dormitory Authority of the State of New York, Revenue Bonds, Barnard College, Series 2007A, 5.000%, 7/01/37 - FGIC Insured	7/17 at 100.00
	Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2006A:	
250	5.250%, 7/01/20 - AMBAC Insured	No Opt. Call

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200	5.250%, 7/01/21 - AMBAC Insured	No Opt. Call
1,000	Dormitory Authority of the State of New York, Revenue Bonds, State University Educational Facilities, Series 1993A, 5.500%, 5/15/19 - AMBAC Insured	No Opt. Call
1,270	Dormitory Authority of the State of New York, Revenue Bonds, State University Educational Facilities, Series 2002A, 5.000%, 5/15/16 - FGIC Insured	5/12 at 101.00
2,200	Dormitory Authority of the State of New York, Second General Resolution Consolidated Revenue Bonds, City University System, Series 1993A, 5.750%, 7/01/18 - FSA Insured	No Opt. Call
1,935	Dormitory Authority of the State of New York, State and Local Appropriation Lease Bonds, Upstate Community Colleges, Series 2005A, 5.000%, 7/01/19 - FGIC Insured	7/15 at 100.00
535	Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Colgate University, Tender Option Bond Trust 3127, 12.362%, 7/01/40 - AMBAC Insured (IF)	7/15 at 100.00
	New York City Industrial Development Agency, New York, Payment in Lieu of Taxes Revenue Bonds, Queens Baseball Stadium Project, Series 2009:	
400	6.125%, 1/01/29 - AGC Insured	1/19 at 100.00
200	6.375%, 1/01/39 - AGC Insured	1/19 at 100.00
1,110	New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006, 5.000%, 1/01/46 - AMBAC Insured	1/17 at 100.00
1,445	New York City Industrial Development Agency, New York, Revenue Bonds, Yankee Stadium Project Pilot, Series 2009A, 7.000%, 3/01/49 - AGC Insured	3/19 at 100.00

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	EDUCATION AND CIVIC ORGANIZATIONS (continued)	
	New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006:	
\$ 415	5.000%, 3/01/31 - FGIC Insured	9/16 at 100.00
2,360	5.000%, 3/01/36 - MBIA Insured	9/16 at 100.00
2,025	4.500%, 3/01/39 - FGIC Insured	9/16 at 100.00
1,250	New York City Trust for Cultural Resources, New York, Revenue Refunding Bonds, Museum of Modern Art, Series 1996A, 5.500%, 1/01/21 - AMBAC Insured	7/09 at 100.00
345	New York State Dormitory Authority, Revenue Bonds, New York University, Series 2007, 5.000%, 7/01/32 - AMBAC Insured	7/17 at 100.00
-----		
23,110	Total Education and Civic Organizations	
-----		
	HEALTH CARE - 23.6% (15.2% OF TOTAL INVESTMENTS)	
3,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Ellis Hospital, Series 1995, 5.600%, 8/01/25 - MBIA Insured	8/09 at 100.00
2,910	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, New York and Presbyterian Hospital, Series 1998, 4.750%, 8/01/27 -	8/09 at 100.50

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
	AMBAC Insured	
1,400	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, St. Barnabas Hospital, Series 2002A, 5.125%, 2/01/22 - AMBAC Insured	8/12 at 100.00
830	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Hudson Valley Hospital Center, Series 2007, 5.000%, 8/15/27 - FSA Insured	8/17 at 100.00
1,405	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Montefiore Hospital, Series 2004, 5.000%, 8/01/29 - FGIC Insured	2/15 at 100.00
435	Dormitory Authority of the State of New York, Housing Revenue Bonds, Fashion Institute of Technology, Series 2007, 5.250%, 7/01/34 - FGIC Insured	No Opt. Call
3,000	Dormitory Authority of the State of New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Charles Hospital and Rehabilitation Center, Series 1999A, 5.500%, 7/01/22 - MBIA Insured	7/09 at 101.00
620	Dormitory Authority of the State of New York, Revenue Bonds, Health Quest System Inc., Series 2007B, 5.125%, 7/01/37 - AGC Insured	7/17 at 100.00
2,740	Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer Center, Series 2003-1, 5.000%, 7/01/21 - MBIA Insured	7/13 at 100.00
1,910	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100.00
740	Dormitory Authority of the State of New York, Revenue Bonds, The New York and Presbyterian Hospital Project, Series 2007, 5.000%, 8/15/36 - FSA Insured	8/14 at 100.00
1,500	Dormitory Authority of the State of New York, Revenue Bonds, Vassar Brothers Hospital, Series 1997, 5.250%, 7/01/17 - FSA Insured	7/09 at 101.00
3,450	Dormitory Authority of the State of New York, Revenue Bonds, Winthrop South Nassau University Health System Obligated Group, Series 2001A, 5.250%, 7/01/31 - AMBAC Insured	7/11 at 101.00
1,000	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2002A, 5.500%, 2/15/17 - FSA Insured	2/12 at 100.00
	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A:	
1,625	5.250%, 2/15/21 - AMBAC Insured	2/13 at 100.00
1,000	5.250%, 2/15/22 - AMBAC Insured	2/13 at 100.00
27,565	Total Health Care	

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NNF | Nuveen Insured New York Premium Income Municipal Fund, Inc. (continued)  
 | Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
	HOUSING/MULTIFAMILY - 4.4% (2.8% OF TOTAL INVESTMENTS) New York City Housing Development Corporation, New York,	

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	Capital Fund Program Revenue Bonds, Series 2005A:		
\$	400	5.000%, 7/01/14 - FGIC Insured	No Opt. Call
	400	5.000%, 7/01/16 - FGIC Insured	7/15 at 100.00
	2,165	5.000%, 7/01/25 - FGIC Insured (UB)	7/15 at 100.00
	200	New York City, New York, Multifamily Housing Revenue Bonds, Seaview Towers, Series 2006A, 4.750%, 7/15/39 - AMBAC Insured (Alternative Minimum Tax)	1/17 at 100.00
	1,900	New York State Housing Finance Agency, Mortgage Revenue Refunding Bonds, Housing Project, Series 1996A, 6.125%, 11/01/20 - FSA Insured	5/09 at 100.00
-----			
	5,065	Total Housing/Multifamily	
-----			
	INDUSTRIALS - 0.9% (0.6% OF TOTAL INVESTMENTS)		
	1,290	Syracuse Industrial Development Authority, New York, PILOT Mortgage Revenue Bonds, Carousel Center Project, Series 2007A, 5.000%, 1/01/36 - SYNCORA GTY Insured (Alternative Minimum Tax)	1/17 at 100.00
-----			
	LONG-TERM CARE - 1.6% (1.0% OF TOTAL INVESTMENTS)		
	1,000	Babylon Industrial Development Agency, New York, Revenue Bonds, WSNCHS East Inc., Series 2000B, 6.000%, 8/01/24 - MBIA Insured	8/09 at 101.00
	850	Dormitory Authority of the State of New York, Insured Revenue Bonds, NYSARC Inc., Series 2001A, 5.000%, 7/01/26 - FSA Insured	7/11 at 102.00
-----			
	1,850	Total Long-Term Care	
-----			
	TAX OBLIGATION/GENERAL - 9.3% (6.0% OF TOTAL INVESTMENTS)		
	500	Erie County, New York, General Obligation Bonds, Series 2003A, 5.250%, 3/15/16 - FGIC Insured	3/13 at 100.00
	315	Erie County, New York, General Obligation Bonds, Series 2004B, 5.250%, 4/01/13 - MBIA Insured	No Opt. Call
	5,000	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A, 5.000%, 2/15/47 - FGIC Insured	2/17 at 100.00
	210	Nassau County, New York, General Obligation Improvement Bonds, Series 1993H, 5.500%, 6/15/16 - MBIA Insured	No Opt. Call
	95	New York City, New York, General Obligation Bonds, Fiscal Series 1998F, 5.250%, 8/01/16 - FGIC Insured	8/09 at 100.50
	1,000	New York City, New York, General Obligation Bonds, Fiscal Series 2005J, 5.000%, 3/01/19 - FGIC Insured	3/15 at 100.00
		New York City, New York, General Obligation Bonds, Tender Option Bond Trust 1198:	
	335	12.468%, 11/01/19 - FSA Insured (IF)	11/14 at 100.00
	365	12.402%, 11/01/20 - FSA Insured (IF)	11/14 at 100.00
	915	Niagara Falls, New York, General Obligation Bonds, Series 1994, 7.500%, 3/01/13 - MBIA Insured	No Opt. Call
	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 100.00
	1,525	Yonkers, New York, General Obligation Bonds, Series 2005A, 5.000%, 8/01/16 - MBIA Insured	8/15 at 100.00
-----			
	11,260	Total Tax Obligation/General	
-----			
	TAX OBLIGATION/LIMITED - 51.0% (32.8% OF TOTAL INVESTMENTS)		
	690	Dormitory Authority of the State of New York, Department of	7/15 at 100.00

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	Health Revenue Bonds, Series 2005A, 5.250%, 7/01/24 - CIFG Insured	
50	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 2000D, 5.250%, 8/15/30 - FSA Insured	8/10 at 100.00
500	Dormitory Authority of the State of New York, Lease Revenue Bonds, Wayne-Finger Lakes Board of Cooperative Education Services, Series 2004, 5.000%, 8/15/23 - FSA Insured	8/14 at 100.00

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
	TAX OBLIGATION/LIMITED (continued)	
\$ 1,210	Dormitory Authority of the State of New York, Revenue Bonds, Department of Health, Series 2004-2, 5.000%, 7/01/20 - FGIC Insured	7/14 at 100.00
	Dormitory Authority of the State of New York, Revenue Bonds, Mental Health Services Facilities Improvements, Series 2005D-1:	
225	5.000%, 2/15/15 - FGIC Insured	No Opt. Call
600	5.000%, 8/15/23 - FGIC Insured	2/15 at 100.00
	Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D:	
4,300	5.250%, 10/01/23 - MBIA Insured	10/12 at 100.00
875	5.000%, 10/01/30 - MBIA Insured	10/12 at 100.00
375	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 - FSA Insured	3/15 at 100.00
750	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2003, 5.750%, 5/01/19 - FSA Insured	5/12 at 100.00
	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District:	
500	5.750%, 5/01/26 - FSA Insured (UB)	5/14 at 100.00
830	5.750%, 5/01/27 - FSA Insured (UB)	5/18 at 100.00
2,615	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2007A, 5.750%, 5/01/28 - FSA Insured (UB)	5/17 at 100.00
2,500	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 - FSA Insured	11/12 at 100.00
1,350	Metropolitan Transportation Authority, New York, State Service Contract Bonds, Series 2002B, 5.500%, 7/01/18 - MBIA Insured	7/12 at 100.00
	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A:	
1,500	5.500%, 1/01/20 - MBIA Insured	7/12 at 100.00
2,000	5.000%, 7/01/30 - AMBAC Insured	7/12 at 100.00
1,500	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2008, 5.750%, 7/01/18 - FSA Insured (UB)	No Opt. Call
	Nassau County Interim Finance Authority, New York, Sales Tax Secured Revenue Bonds, Series 2003A:	
1,000	5.000%, 11/15/18 - AMBAC Insured	11/13 at 100.00

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580	4.750%, 11/15/21 - AMBAC Insured	11/13 at 100.00
580	4.750%, 11/15/22 - AMBAC Insured	11/13 at 100.00
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
920	5.000%, 10/15/25 - MBIA Insured (UB)	10/14 at 100.00
680	5.000%, 10/15/26 - MBIA Insured (UB)	10/14 at 100.00
4,590	5.000%, 10/15/29 - AMBAC Insured (UB)	10/14 at 100.00
	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C:	
715	5.250%, 8/01/20 - AMBAC Insured	8/12 at 100.00
2,090	5.250%, 8/01/21 - AMBAC Insured	8/12 at 100.00
1,000	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003E, 5.250%, 2/01/22 - MBIA Insured	2/13 at 100.00
1,000	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2004C, 5.000%, 2/01/19 - SYNCORA GTY Insured	2/14 at 100.00
1,500	New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 - MBIA Insured	2/13 at 100.00

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NNF | Nuveen Insured New York Premium Income Municipal Fund, Inc. (continued)  
| Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	TAX OBLIGATION/LIMITED (continued)	
	New York Convention Center Development Corporation, Hotel Fee Revenue Bonds, Tender Option Bond Trust 3126:	
\$ 340	13.201%, 11/15/30 - AMBAC Insured (IF)	11/15 at 100.00
1,485	12.082%, 11/15/44 - AMBAC Insured (IF)	11/15 at 100.00
1,500	New York State Local Government Assistance Corporation, Revenue Bonds, Series 2008, 5.250%, 4/01/16 - FSA Insured (UB)	No Opt. Call
600	New York State Thruway Authority, General Revenue Bonds, Series 2008, 5.000%, 1/01/30 - FSA Insured (UB)	7/15 at 100.00
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General Series 2004, 5.000%, 4/01/23 - MBIA Insured	4/14 at 100.00
	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B:	
2,960	5.500%, 4/01/20 - AMBAC Insured	No Opt. Call
500	5.000%, 4/01/21 - AMBAC Insured	10/15 at 100.00
750	New York State Thruway Authority, State Personal Income Tax Revenue Bonds, Series 2004A, 5.000%, 3/15/24 - AMBAC Insured	9/14 at 100.00
	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1:	
2,100	5.250%, 6/01/20 - AMBAC Insured	6/13 at 100.00
3,800	5.250%, 6/01/22 - AMBAC Insured	6/13 at 100.00
1,900	New York State Urban Development Corporation, Revenue Bonds,	No Opt. Call



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	Correctional Facilities, Series 1994A, 5.250%, 1/01/14 - FSA Insured	
500	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, Series 2005B, 5.000%, 3/15/30 - FSA Insured	3/15 at 100.00
345	Niagara Falls City School District, Niagara County, New York, Certificates of Participation, High School Facility, Series 2005, 5.000%, 6/15/28 - FSA Insured	6/15 at 100.00
1,000	Puerto Rico Highway and Transportation Authority, Highway Revenue Refunding Bonds, Series 2002E, 5.500%, 7/01/18 - FSA Insured	No Opt. Call
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 101.00
-----		
57,305	Total Tax Obligation/Limited	
-----		

TRANSPORTATION - 11.8% (7.6% OF TOTAL INVESTMENTS)

	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A:	
500	5.500%, 11/15/19 - AMBAC Insured	11/12 at 100.00
2,010	5.000%, 11/15/25 - FGIC Insured	11/12 at 100.00
2,000	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002E, 5.000%, 11/15/25 - MBIA Insured	11/12 at 100.00
	New York State Thruway Authority, General Revenue Bonds, Series 2005F:	
925	5.000%, 1/01/20 - AMBAC Insured	1/15 at 100.00
2,240	5.000%, 1/01/30 - AMBAC Insured	1/15 at 100.00
330	New York State Thruway Authority, General Revenue Bonds, Series 2007H, 5.000%, 1/01/25 - FGIC Insured	1/18 at 100.00
500	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 - MBIA Insured (Alternative Minimum Tax)	4/09 at 101.00
	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005:	
1,000	5.000%, 12/01/28 - SYNCORA GTY Insured	6/15 at 101.00
565	5.000%, 12/01/31 - SYNCORA GTY Insured	6/15 at 101.00
410	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Forty Eighth Series 2008, Trust 2920, 17.447%, 8/15/32 - FSA Insured (IF)	8/17 at 100.00

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	TRANSPORTATION (continued)	
	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
2,300	5.250%, 11/15/22 - MBIA Insured	11/12 at 100.00
-----		
13,560	Total Transportation	

---

	U.S. GUARANTEED - 7.4% (4.7% OF TOTAL INVESTMENTS) (4)		
	Dormitory Authority of the State of New York, Improvement		
	Revenue Bonds, Mental Health Services Facilities, Series		
	2000D:		
25	5.250%, 8/15/30 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 100.00	
70	5.250%, 8/15/30 (Pre-refunded 8/15/10) - FSA Insured	8/10 at 100.00	
3,215	Dormitory Authority of the State of New York, Revenue Bonds, University of Rochester, Series 2000A, 0.000%, 7/01/24 (Pre-refunded 7/01/10) - MBIA Insured	7/10 at 101.00	
500	Longwood Central School District, Suffolk County, New York, Series 2000, 5.750%, 6/15/20 (Pre-refunded 6/15/11) - FGIC Insured	6/11 at 101.00	
500	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Series 1999A, 5.000%, 4/01/29 (Pre-refunded 10/01/14) - FSA Insured	10/14 at 100.00	
255	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/21 (Pre-refunded 8/01/12) - AMBAC Insured	8/12 at 100.00	
1,000	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002B, 5.000%, 4/01/20 (Pre-refunded 4/01/12) - AMBAC Insured	4/12 at 100.00	
2,000	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002C-1, 5.500%, 3/15/21 (Pre-refunded 3/15/13) - FGIC Insured	3/13 at 100.00	
85	Niagara Falls, New York, General Obligation Bonds, Series 1994, 7.500%, 3/01/13 - MBIA Insured (ETM)	No Opt. Call	
265	Suffolk County Water Authority, New York, Subordinate Lien Waterworks Revenue Bonds, Series 1993, 5.100%, 6/01/12 - MBIA Insured (ETM)	No Opt. Call	
7,915	Total U.S. Guaranteed		

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	UTILITIES - 5.3% (3.4% OF TOTAL INVESTMENTS)		
500	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.000%, 9/01/27 - FSA Insured	9/11 at 100.00	
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A:		
2,270	5.000%, 12/01/23 - FGIC Insured	6/16 at 100.00	
2,930	5.000%, 12/01/25 - FGIC Insured	6/16 at 100.00	
250	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 - CIFG Insured	6/16 at 100.00	
250	Power Authority of the State of New York, General Revenue Bonds, Series 2006A, 5.000%, 11/15/19 - FGIC Insured	11/15 at 100.00	
6,200	Total Utilities		

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	WATER AND SEWER - 10.0% (6.4% OF TOTAL INVESTMENTS) New York		
	City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds:		
1,980	5.000%, 6/15/27 - MBIA Insured (UB)	6/15 at 100.00	
1,200	5.000%, 6/15/36 - MBIA Insured (UB)	6/16 at 100.00	
1,660	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	
3,305	New York City Municipal Water Finance Authority, New York,	6/14 at 100.00	

Water and Sewerage System Revenue Bonds, Fiscal Series  
2004C, 5.000%, 6/15/35 - AMBAC Insured

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NNF | Nuveen Insured New York Premium Income Municipal Fund, Inc. (continued)  
| Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
	-----	
	WATER AND SEWER (continued)	
\$ 735	Suffolk County Water Authority, New York, Subordinate Lien Waterworks Revenue Bonds, Series 1993, 5.100%, 6/01/12 - MBIA Insured	No Opt. Call
2,500	Suffolk County Water Authority, New York, Waterworks Revenue Bonds, Series 2005C, 5.000%, 6/01/28 - MBIA Insured (UB)	6/15 at 100.00
11,380	Total Water and Sewer	
	-----	
\$ 166,500	Total Long-Term Municipal Bonds (cost \$168,276,225) - 145.0% (93.1% of Total Investments)	
	=====	
	SHORT-TERM INVESTMENTS - 10.8% (6.9% OF TOTAL INVESTMENTS)	
	MUNICIPAL BONDS - 5.7% (3.6% OF TOTAL INVESTMENTS)	
	TAX OBLIGATION/LIMITED - 5.7% (3.6% OF TOTAL INVESTMENTS)	
6,500	Metropolitan Transportation Authority, New York, Dedicated Tax Fund Bonds, Variable Rate Demand Revenue Obligations, Series 2008A, 4.100%, 11/01/31 - FSA Insured (5)	7/09 at 100.00
	-----	
	EURO DOLLAR TIME DEPOSIT - 5.1% (3.3% OF TOTAL INVESTMENTS)	
5,898	State Street Bank Euro Dollar Time Deposit, 0.010%, 4/01/09	N/A
\$ 12,398	Total Short-Term Investments (cost \$12,397,958)	
	-----	
	Total Investments (cost \$180,674,183) - 155.8%	
	-----	
	Floating Rate Obligations - (13.8)%	
	-----	
	Other Assets Less Liabilities - 1.7%	
	-----	
	Auction Rate Preferred Shares, at Liquidation Value - (43.7)% (6)	
	-----	
	Net Assets Applicable to Common Shares - 100%	
	=====	

Primarily all of the Fund's net assets (including net assets attributable to Auction Rate Preferred shares) are invested in municipal securities that guarantee the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 - Insurance, for more information.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the higher of Standard & Poor's Group ("Standard & Poor's") or Moody's Investor Service, Inc. ("Moody's") rating. Ratings below BBB by Standard & Poor's or Baa by Moody's are considered to be below investment grade.

The Portfolio of Investments may reflect the ratings on certain bonds insured by AGC, AMBAC, CIFG, FGIC, FSA, MBIA, RAAI and SYNCORA as of March 31, 2009. Please see the Portfolio Manager's Commentary for an expanded discussion of the affect on the Fund of changes to the ratings of certain bonds in the portfolio resulting from changes to the ratings of the underlying insurers both during the period and after period end.

- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensure the timely payment of principal and interest. Such investments are normally considered to be equivalent to AAA rated securities.
- (5) Investment has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term investment. The rate disclosed is that in effect at the end of the reporting period. This rate changes periodically based on market conditions or a specified market index.
- (6) Auction Rate Preferred Shares, at Liquidation Value as a percentage of Total Investments is 28.0%.

N/A Not applicable.

(ETM) Escrowed to maturity.

(IF) Inverse floating rate investment.

(UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction pursuant to the provisions of SFAS No. 140. See Notes to Financial Statements, Footnote 1 - Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

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NKO | Nuveen Insured New York Dividend Advantage Municipal Fund  
 | Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
CONSUMER STAPLES - 2.7% (1.8% OF TOTAL INVESTMENTS)		

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\$	2,105	New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds, Series 2001, 5.250%, 6/01/25	6/11 at 101.00
	1,000	New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33	6/13 at 100.00
	805	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
-----			
	3,910	Total Consumer Staples	
-----			

EDUCATION AND CIVIC ORGANIZATIONS - 20.5% (13.5% OF TOTAL INVESTMENTS)

4,000	Dormitory Authority of the State of New York, Insured Revenue Bonds, Mount Sinai School of Medicine, Series 1994A, 5.150%, 7/01/24 - MBIA Insured	No Opt. Call
1,280	Dormitory Authority of the State of New York, Insured Revenue Bonds, New York Medical College, Series 1998, 5.000%, 7/01/21 - MBIA Insured	7/09 at 100.50
1,000	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2003B, 5.250%, 7/01/32 (Mandatory put 7/01/13) - SYNCORA GTY Insured	No Opt. Call
140	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2004A, 5.000%, 7/01/29 - MBIA Insured	7/15 at 100.00
920	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2006A, 5.000%, 7/01/31 - MBIA Insured	7/16 at 100.00
240	Dormitory Authority of the State of New York, Revenue Bonds, Barnard College, Series 2007A, 5.000%, 7/01/37 - FGIC Insured	7/17 at 100.00
3,250	Dormitory Authority of the State of New York, Revenue Bonds, New York University, Series 1998A, 6.000%, 7/01/18 - MBIA Insured	No Opt. Call
510	Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Colgate University, Tender Option Bond Trust 3127, 12.362%, 7/01/40 - AMBAC Insured (IF)	7/15 at 100.00
300	New York City Industrial Development Agency, New York, Payment in Lieu of Taxes Revenue Bonds, Queens Baseball Stadium Project, Series 2009, 6.125%, 1/01/29 - AGC Insured	1/19 at 100.00
1,000	New York City Industrial Development Agency, New York, PILOT Revenue Bonds, Queens Baseball Stadium Project, Series 2006: 5.000%, 1/01/36 - AMBAC Insured	1/17 at 100.00
1,060	5.000%, 1/01/46 - AMBAC Insured	1/17 at 100.00
885	New York City Industrial Development Agency, New York, Revenue Bonds, Yankee Stadium Project Pilot, Series 2009A, 7.000%, 3/01/49 - AGC Insured	3/19 at 100.00
395	New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006: 5.000%, 3/01/31 - FGIC Insured	9/16 at 100.00
2,210	5.000%, 3/01/36 - MBIA Insured	9/16 at 100.00
1,920	4.500%, 3/01/39 - FGIC Insured	9/16 at 100.00
4,000	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 100.00

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| Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	EDUCATION AND CIVIC ORGANIZATIONS (continued)	
\$ 330	New York State Dormitory Authority, Revenue Bonds, New York University, Series 2007, 5.000%, 7/01/32 - AMBAC Insured	7/17 at 100.00
-----		
23,440	Total Education and Civic Organizations	
-----		
	HEALTH CARE - 24.7% (16.3% OF TOTAL INVESTMENTS)	
2,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, New York and Presbyterian Hospital, Series 1998, 4.750%, 8/01/27 - AMBAC Insured	8/09 at 100.50
1,400	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, St. Barnabas Hospital, Series 2002A, 5.125%, 2/01/22 - AMBAC Insured	8/12 at 100.00
785	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Hudson Valley Hospital Center, Series 2007, 5.000%, 8/15/27 - FSA Insured	8/17 at 100.00
9,800	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, New York Hospital Medical Center of Queens, Series 1999, 5.600%, 2/15/39 - AMBAC Insured	8/09 at 101.00
1,500	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/22 - FGIC Insured	2/15 at 100.00
2,050	Dormitory Authority of the State of New York, Hospital 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 101.00
395	Dormitory Authority of the State of New York, Housing Revenue Bonds, Fashion Institute of Technology, Series 2007, 5.250%, 7/01/34 - FGIC Insured	No Opt. Call
170	Dormitory Authority of the State of New York, Revenue Bonds, Catholic Health Services of Long Island Obligated Group - St. Charles Hospital and Rehabilitation Center, Series 1999A, 5.500%, 7/01/22 - MBIA Insured	7/09 at 101.00
585	Dormitory Authority of the State of New York, Revenue Bonds, Health Quest System Inc., Series 2007B, 5.250%, 7/01/27 - AGC Insured	7/17 at 100.00
1,725	Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer Center, Series 2003-1, 5.000%, 7/01/21 - MBIA Insured	7/13 at 100.00
910	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100.00
600	Dormitory Authority of the State of New York, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23	7/13 at 100.00
700	Dormitory Authority of the State of New York, Revenue Bonds, The New York and Presbyterian Hospital Project, Series 2007, 5.000%, 8/15/36 - FSA Insured	8/14 at 100.00
690	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2002A, 5.500%, 2/15/17 - FSA Insured	2/12 at 100.00
	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2003A:	

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1,500	5.250%, 2/15/21 - AMBAC Insured	2/13 at 100.00
1,000	5.250%, 2/15/22 - AMBAC Insured	2/13 at 100.00
	Suffolk County Industrial Development Agency, New York, Revenue Bonds, Huntington Hospital, Series 2002C:	
725	6.000%, 11/01/22	11/12 at 100.00
1,045	5.875%, 11/01/32	11/12 at 100.00
-----		
27,580	Total Health Care	
-----		

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	HOUSING/MULTIFAMILY - 3.8% (2.5% OF TOTAL INVESTMENTS)	
	New York City Housing Development Corporation, New York, Multifamily Housing Revenue Bonds, Series 2002A:	
\$ 2,725	5.375%, 11/01/23 (Alternative Minimum Tax)	5/12 at 100.00
1,375	5.500%, 11/01/34 (Alternative Minimum Tax)	5/12 at 100.00
180	New York City, New York, Multifamily Housing Revenue Bonds, Seaview Towers, Series 2006A, 4.750%, 7/15/39 - AMBAC Insured (Alternative Minimum Tax)	1/17 at 100.00
-----		
4,280	Total Housing/Multifamily	
-----		
	INDUSTRIALS - 0.9% (0.6% OF TOTAL INVESTMENTS)	
1,225	Syracuse Industrial Development Authority, New York, PILOT Mortgage Revenue Bonds, Carousel Center Project, Series 2007A, 5.000%, 1/01/36 - SYNCORA GTY Insured (Alternative Minimum Tax)	1/17 at 100.00
-----		
	LONG-TERM CARE - 2.8% (1.8% OF TOTAL INVESTMENTS)	
525	Dormitory Authority of the State of New York, GNMA Collateralized Revenue Bonds, Cabrini of Westchester Project, Series 2006, 5.200%, 2/15/41	2/17 at 103.00
	Dormitory Authority of the State of New York, GNMA Collateralized Revenue Bonds, Willow Towers Inc., Series 2002:	
1,000	5.250%, 2/01/22	8/12 at 101.00
1,500	5.400%, 2/01/34	8/12 at 101.00
-----		
3,025	Total Long-Term Care	
-----		
	TAX OBLIGATION/GENERAL - 12.8% (8.4% OF TOTAL INVESTMENTS)	
	Buffalo, New York, General Obligation Bonds, Series 2002B:	
1,490	5.375%, 11/15/18 - MBIA Insured	11/12 at 100.00
2,375	5.375%, 11/15/20 - MBIA Insured	11/12 at 100.00
1,240	Canandaigua City School District, Ontario County, New York, General Obligation Refunding Bonds, Series 2002A, 5.375%, 4/01/17 - FSA Insured	4/12 at 101.00
4,760	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A, 5.000%, 2/15/47 - FGIC Insured	2/17 at 100.00
3,000	New York City, New York, General Obligation Bonds, Fiscal	3/11 at 101.00

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	Series 2001H, 5.250%, 3/15/16 - FGIC Insured	
80	New York City, New York, General Obligation Bonds, Fiscal	3/12 at 100.00
	Series 2002C, 5.125%, 3/15/25 - FSA Insured	
525	New York City, New York, General Obligation Bonds, Fiscal	8/15 at 100.00
	Series 2006C, 5.000%, 8/01/16 - FSA Insured	
	New York City, New York, General Obligation Bonds, Tender	
	Option Bond Trust 1198:	
565	12.468%, 11/01/19 - FSA Insured (IF)	11/14 at 100.00
365	12.402%, 11/01/20 - FSA Insured (IF)	11/14 at 100.00
-----		
14,400	Total Tax Obligation/General	
-----		

TAX OBLIGATION/LIMITED - 42.0% (27.6% OF TOTAL INVESTMENTS)		
250	Dormitory Authority of the State of New York, 853 Schools	7/10 at 100.00
	Program Insured Revenue Bonds, Vanderheyden Hall Inc.,	
	Issue 2, Series 1998F, 5.250%, 7/01/18 - AMBAC Insured	
3,000	Dormitory Authority of the State of New York, Revenue Bonds,	10/12 at 100.00
	School Districts Financing Program, Series 2002D, 5.250%,	
	10/01/23 - MBIA Insured	
160	Dormitory Authority of the State of New York, State Personal	3/15 at 100.00
	Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/21 -	
	FSA Insured	
400	Erie County Industrial Development Agency, New York, School	5/12 at 100.00
	Facility Revenue Bonds, Buffalo City School District,	
	Series 2003, 5.750%, 5/01/20 - FSA Insured	

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NKO | Nuveen Insured New York Dividend Advantage Municipal Fund (continued)  
| Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	TAX OBLIGATION/LIMITED (continued)	
	Erie County Industrial Development Agency, New York, School	
	Facility Revenue Bonds, Buffalo City School District:	
\$ 590	5.750%, 5/01/27- FSA Insured (UB)	5/18 at 100.00
190	5.750%, 5/01/28 - FSA Insured (UB)	5/18 at 100.00
2,485	Erie County Industrial Development Agency, New York, School	5/17 at 100.00
	Facility Revenue Bonds, Buffalo City School District,	
	Series 2007A, 5.750%, 5/01/28 - FSA Insured (UB)	
2,290	Metropolitan Transportation Authority, New York, Dedicated	11/12 at 100.00
	Tax Fund Bonds, Series 2002A, 5.250%, 11/15/25 - FSA	
	Insured	
4,000	Metropolitan Transportation Authority, New York, State	7/12 at 100.00
	Service Contract Refunding Bonds, Series 2002A, 5.000%,	
	7/01/25 - FGIC Insured	
1,000	Nassau County Interim Finance Authority, New York, Sales Tax	11/13 at 100.00
	Secured Revenue Bonds, Series 2003A, 5.000%, 11/15/18 -	
	AMBAC Insured	
	New York City Sales Tax Asset Receivable Corporation, New	
	York, Dedicated Revenue Bonds, Local	
	Government Assistance Corporation, Series 2004A:	
3,400	5.000%, 10/15/25 - MBIA Insured	10/14 at 100.00



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1,040	5.000%, 10/15/26 - MBIA Insured	10/14 at 100.00
300	5.000%, 10/15/29 - AMBAC Insured	10/14 at 100.00
2,500	New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal Series 2007S-2, 5.000%, 1/15/28 - FGIC Insured	1/17 at 100.00
5,000	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2002B, 5.250%, 5/01/16 - MBIA Insured	11/11 at 101.00
890	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/21 - AMBAC Insured	8/12 at 100.00
500	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2004C, 5.000%, 2/01/19 - SYNCORA GTY Insured	2/14 at 100.00
	New York Convention Center Development Corporation, Hotel Fee Revenue Bonds, Tender Option Bond Trust 3126:	
165	13.201%, 11/15/30 - AMBAC Insured (IF)	11/15 at 100.00
150	12.082%, 11/15/44 - AMBAC Insured (IF)	11/15 at 100.00
350	New York State Thruway Authority, General Revenue Bonds, Series 2008, 5.000%, 1/01/30 - FSA Insured (UB)	7/15 at 100.00
	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B:	
2,625	5.500%, 4/01/20 - AMBAC Insured	No Opt. Call
500	5.000%, 4/01/21 - AMBAC Insured	10/15 at 100.00
	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1:	
1,900	5.250%, 6/01/20 - AMBAC Insured	6/13 at 100.00
1,000	5.250%, 6/01/22 - AMBAC Insured	6/13 at 100.00
750	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
8,600	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, 5.700%, 4/01/20 - FSA Insured (UB)	No Opt. Call
-----		
44,035	Total Tax Obligation/Limited	
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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
	TRANSPORTATION - 14.8% (9.7% OF TOTAL INVESTMENTS)	
	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A:	
\$ 2,000	5.125%, 11/15/22 - FGIC Insured	11/12 at 100.00
4,000	5.000%, 11/15/25 - FGIC Insured	11/12 at 100.00
865	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/20 - AMBAC Insured	1/15 at 100.00
315	New York State Thruway Authority, General Revenue Bonds, Series 2007H, 5.000%, 1/01/25 - FGIC Insured	1/18 at 100.00
85	Niagara Frontier Airport Authority, New York, Airport Revenue Bonds, Buffalo Niagara International Airport, Series 1999A, 5.625%, 4/01/29 - MBIA Insured (Alternative Minimum	4/09 at 101.00

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	Tax)		
2,000	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fifty Second Series 2007, 5.000%, 11/01/28 (Alternative Minimum Tax)	5/18	at 100.00
	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005:		
500	5.000%, 12/01/19 - FSA Insured	6/15	at 101.00
1,000	5.000%, 12/01/28 - SYNCORA GTY Insured	6/15	at 101.00
345	5.000%, 12/01/31 - SYNCORA GTY Insured	6/15	at 101.00
390	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Forty Eighth Series 2008, Trust 2920, 17.447%, 8/15/32 - FSA Insured (IF)	8/17	at 100.00
4,000	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Twenty-Fourth Series 2001, 5.000%, 8/01/11 - FGIC Insured (Alternative Minimum Tax)	8/09	at 100.50
780	Triborough Bridge and Tunnel Authority, New York, Subordinate Lien General Purpose Revenue Refunding Bonds, Series 2002E, 5.500%, 11/15/20 - MBIA Insured	No Opt.	Call
-----			
16,280	Total Transportation		
-----			
	U.S. GUARANTEED - 7.9% (5.2% OF TOTAL INVESTMENTS) (4)		
220	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 1999D, 5.250%, 2/15/29 (Pre-refunded 8/15/09) - FSA Insured	8/09	at 101.00
150	Dormitory Authority of the State of New York, Judicial Facilities Lease Revenue Bonds, Suffolk County Issue, Series 1986, 7.375%, 7/01/16 (ETM)	No Opt.	Call
110	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/21 (Pre-refunded 8/01/12) - AMBAC Insured	8/12	at 100.00
3,170	New York City, New York, General Obligation Bonds, Fiscal Series 2002C, 5.125%, 3/15/25 (Pre-refunded 3/15/12) - FSA Insured	3/12	at 100.00
460	New York State Housing Finance Agency, Construction Fund Bonds, State University, Series 1986A, 8.000%, 5/01/11 (ETM)	No Opt.	Call
2,575	Puerto Rico Infrastructure Financing Authority, Special Obligation Bonds, Series 2000A, 5.500%, 10/01/40	10/10	at 101.00
1,320	TSASC Inc., New York, Tobacco Asset-Backed Bonds, Series 2002-1, 5.500%, 7/15/24 (Pre-refunded 7/15/12)	7/12	at 100.00
-----			
8,005	Total U.S. Guaranteed		
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	UTILITIES - 13.0% (8.5% OF TOTAL INVESTMENTS)		
5,000	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2001A, 5.000%, 9/01/27 - FSA Insured	9/11	at 100.00
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A:		
1,700	5.000%, 12/01/23 - FGIC Insured	6/16	at 100.00
1,300	5.000%, 12/01/25 - FGIC Insured	6/16	at 100.00
250	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 - CIFG Insured	6/16	at 100.00

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NKO | Nuveen Insured New York Dividend Advantage Municipal Fund (continued)  
 | Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
	UTILITIES (continued)	
\$ 5,000	New York State Energy Research and Development Authority, Pollution Control Revenue Refunding Bonds, Niagara Mohawk Power Corporation, Series 1998A, 5.150%, 11/01/25 - AMBAC Insured	5/09 at 102.00
1,090	Westchester County Industrial Development Agency, Westchester County, New York, Resource Recovery Revenue Bonds, RESCO Company, Series 1996, 5.500%, 7/01/09 (Alternative Minimum Tax)	5/09 at 100.00
14,340	Total Utilities	
	WATER AND SEWER - 3.1% (2.0% OF TOTAL INVESTMENTS)	
1,140	New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, 5.000%, 6/15/36 - MBIA Insured (UB)	6/16 at 100.00
2,295	Suffolk County Water Authority, New York, Waterworks Revenue Bonds, Series 2005C, 5.000%, 6/01/28 - MBIA Insured	6/15 at 100.00
3,435	Total Water and Sewer	
\$ 163,955	Total Long-Term Municipal Bonds (cost \$165,945,699) - 149.0% (97.9% of Total Investments)	
	SHORT-TERM INVESTMENTS - 3.1% (2.1% OF TOTAL INVESTMENTS)	
\$ 3,448	State Street Bank Euro Dollar Time Deposit, 0.010%, 4/01/09	N/A
	Total Short-Term Investments (cost \$3,448,171)	
	Total Investments (cost \$169,393,870) - 152.1%	
	Floating Rate Obligations - (9.0)%	
	Variable Rate Demand Preferred Shares, at Liquidation Value - (45.5)% (5)	
	Other Assets Less Liabilities - 2.4%	
	Net Assets Applicable to Common Shares - 100%	

At least 80% of the Fund's net assets (including net assets attributable to Variable Rate Demand Preferred shares) are invested in municipal securities that guarantee the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 - Insurance, for more information.

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

- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the higher of Standard & Poor's Group ("Standard & Poor's") or Moody's Investor Service, Inc. ("Moody's") rating. Ratings below BBB by Standard & Poor's or Baa by Moody's are considered to be below investment grade.

The Portfolio of Investments may reflect the ratings on certain bonds insured by AGC, AMBAC, CIFG, FGIC, FSA, MBIA, RAAI and SYNCORA as of March 31, 2009. Please see the Portfolio Manager's Commentary for an expanded discussion of the affect on the Fund of changes to the ratings of certain bonds in the portfolio resulting from changes to the ratings of the underlying insurers both during the period and after period end.

- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensure the timely payment of principal and interest.
- (5) Variable Rate Demand Preferred Shares, at Liquidation Value as a percentage of Total Investments is 29.9%.

N/A Not applicable.

(ETM) Escrowed to maturity.

(IF) Inverse floating rate investment.

(UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction pursuant to the provisions of SFAS No. 140. See Notes to Financial Statements, Footnote 1 - Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

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NRK | Nuveen Insured New York Tax-Free Advantage Municipal Fund  
| Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
	CONSUMER STAPLES - 2.8% (1.7% OF TOTAL INVESTMENTS)	
\$ 1,500	New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33	6/13 at 100.00
325	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
1,825	Total Consumer Staples	

EDUCATION AND CIVIC ORGANIZATIONS - 23.9% (14.8% OF TOTAL INVESTMENTS)

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2,000	Dormitory Authority of the State of New York, Insured Revenue Bonds, Long Island University, Series 2003A, 5.000%, 9/01/32 - RAAI Insured	9/12 at 100.00
2,000	Dormitory Authority of the State of New York, Insured Revenue Bonds, Mount Sinai School of Medicine, Series 1994A, 5.150%, 7/01/24 - MBIA Insured	No Opt. Call
1,000	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2003B, 5.250%, 7/01/32 (Mandatory put 7/01/13) - SYNCORA GTY Insured	No Opt. Call
410	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2006A, 5.000%, 7/01/31 - MBIA Insured	7/16 at 100.00
1,000	Dormitory Authority of the State of New York, Revenue Bonds, Mount St. Mary College, Series 2003, 5.000%, 7/01/32 - RAAI Insured	7/13 at 100.00
2,500	Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2002A, 5.250%, 7/01/22 - AMBAC Insured	7/12 at 100.00
	Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2006A:	
100	5.250%, 7/01/20 - AMBAC Insured	No Opt. Call
80	5.250%, 7/01/21 - AMBAC Insured	No Opt. Call
225	Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Colgate University, Tender Option Bond Trust 3127, 12.362%, 7/01/40 - AMBAC Insured (IF)	7/15 at 100.00
300	New York City Industrial Development Agency, New York, Payment in Lieu of Taxes Revenue Bonds, Queens Baseball Stadium Project, Series 2009, 6.125%, 1/01/29 - AGC Insured	1/19 at 100.00
495	New York City Industrial Development Agency, New York, Revenue Bonds, Yankee Stadium Project Pilot, Series 2009A, 7.000%, 3/01/49 - AGC Insured	3/19 at 100.00
	New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006:	
170	5.000%, 3/01/31 - FGIC Insured	9/16 at 100.00
1,425	5.000%, 3/01/36 - MBIA Insured	9/16 at 100.00
840	4.500%, 3/01/39 - FGIC Insured	9/16 at 100.00
12,545	Total Education and Civic Organizations	

HEALTH CARE - 23.6% (14.6% OF TOTAL INVESTMENTS)

2,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, Lutheran Medical Center, Series 2003, 5.000%, 8/01/31 - MBIA Insured	2/13 at 100.00
3,000	Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, St. Barnabas Hospital, Series 2002A, 5.000%, 2/01/31 - AMBAC Insured	8/12 at 100.00

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NRK | Nuveen Insured New York Tax-Free Advantage Municipal Fund (continued)  
| Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
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	HEALTH CARE (continued)		
\$	345	Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Hudson Valley Hospital Center, Series 2007, 5.000%, 8/15/27 - FSA Insured	8/17 at 100.00
	1,000	Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical Center, Series 2005, 5.000%, 2/01/22 - FGIC Insured	2/15 at 100.00
	255	Dormitory Authority of the State of New York, Revenue Bonds, Health Quest System Inc., Series 2007B, 5.125%, 7/01/37 - AGC Insured	7/17 at 100.00
	25	Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer Center, Series 2003-1, 5.000%, 7/01/21 - MBIA Insured	7/13 at 100.00
	810	Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian Hospital, Series 2004A, 5.250%, 8/15/15 - FSA Insured	8/14 at 100.00
	750	Dormitory Authority of the State of New York, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23	7/13 at 100.00
	305	Dormitory Authority of the State of New York, Revenue Bonds, The New York and Presbyterian Hospital Project, Series 2007, 5.000%, 8/15/36 - FSA Insured	8/14 at 100.00
	500	New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series 2002A, 5.500%, 2/15/17 - FSA Insured	2/12 at 100.00
	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 100.00
	11,630	Total Health Care	
	LONG-TERM CARE - 0.6% (0.4% OF TOTAL INVESTMENTS)		
	300	Dormitory Authority of the State of New York, GNMA Collateralized Revenue Bonds, Cabrini of Westchester Project, Series 2006, 5.200%, 2/15/41	2/17 at 103.00
	TAX OBLIGATION/GENERAL - 8.6% (5.3% OF TOTAL INVESTMENTS)		
	2,055	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A, 5.000%, 2/15/47 - FGIC Insured	2/17 at 100.00
	2,155	New York City, New York, General Obligation Bonds, Fiscal Series 1998H, 5.125%, 8/01/25 - MBIA Insured	8/09 at 100.50
	225	New York City, New York, General Obligation Bonds, Fiscal Series 2006C, 5.000%, 8/01/16 - FSA Insured	8/15 at 100.00
	85	New York City, New York, General Obligation Bonds, Tender Option Bond Trust 1198, 12.468%, 11/01/19 - FSA Insured (IF)	11/14 at 100.00
	4,520	Total Tax Obligation/General	
	TAX OBLIGATION/LIMITED - 48.8% (30.3% OF TOTAL INVESTMENTS)		
	2,695	Buffalo Fiscal Stability Authority, New York, Sales Tax Revenue State Aid Secured Bonds, Series 2004A, 5.250%, 8/15/12 - MBIA Insured	No Opt. Call
	3,000	Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D, 5.250%, 10/01/23 - MBIA Insured	10/12 at 100.00
	1,000	Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2009A, 5.625%,	10/19 at 100.00

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	10/01/29 (WI/DD, Settling 4/01/09) - AGC Insured	
340	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, 5.750%, 5/01/27 - FSA Insured (UB)	5/18 at 100.00
1,085	Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2007A, 5.750%, 5/01/28 - FSA Insured (UB)	5/17 at 100.00
1,000	Metropolitan Transportation Authority, New York, State Service Contract Refunding Bonds, Series 2002A, 5.000%, 7/01/25 - FGIC Insured	7/12 at 100.00
560	Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34	1/13 at 102.00

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PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
	TAX OBLIGATION/LIMITED (continued)	
	New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A:	
\$ 610	5.000%, 10/15/25 - MBIA Insured (UB)	10/14 at 100.00
555	5.000%, 10/15/26 - MBIA Insured (UB)	10/14 at 100.00
740	New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal Series 2007S-2, 5.000%, 1/15/28 - FGIC Insured	1/17 at 100.00
3,000	New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal Series 2003C, 5.250%, 8/01/18 - AMBAC Insured	8/12 at 100.00
2,000	New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 - MBIA Insured	2/13 at 100.00
305	New York Convention Center Development Corporation, Hotel Fee Revenue Bonds, Tender Option Bond Trust 3126, 12.082%, 11/15/44 - AMBAC Insured (IF)	11/15 at 100.00
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 100.00
950	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B, 5.500%, 4/01/20 - AMBAC Insured	No Opt. Call
1,200	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1, 5.250%, 6/01/20 - AMBAC Insured	6/13 at 100.00
750	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
1,860	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
-----		
22,940	Total Tax Obligation/Limited	
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TRANSPORTATION - 6.7% (4.2% OF TOTAL INVESTMENTS)		
1,000	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.000%, 11/15/25 - FGIC Insured	11/12 at 100.00
1,875	New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/20 - AMBAC Insured	1/15 at 100.00
140	New York State Thruway Authority, General Revenue Bonds, Series 2007H, 5.000%, 1/01/25 - FGIC Insured	1/18 at 100.00
170	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Forty Eighth Series 2008, Trust 2920, 17.447%, 8/15/32 - FSA Insured (IF)	8/17 at 100.00
-----		
3,185	Total Transportation	
-----		
U.S. GUARANTEED - 24.9% (15.4% OF TOTAL INVESTMENTS) (4)		
1,185	Dormitory Authority of the State of New York, FHA-Insured Nursing Home Mortgage Revenue Bonds, Shorefront Jewish Geriatric Center Inc., Series 2002, 5.200%, 2/01/32 (Pre-refunded 2/01/13)	2/13 at 102.00
145	Dormitory Authority of the State of New York, Improvement Revenue Bonds, Mental Health Services Facilities, Series 1999D, 5.250%, 2/15/29 (Pre-refunded 8/15/09) - FSA Insured	8/09 at 101.00
395	Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 1999B, 5.125%, 7/01/28 (Pre-refunded 7/01/09) - MBIA Insured	7/09 at 101.00
500	Dormitory Authority of the State of New York, Revenue Bonds, North Shore Long Island Jewish Group, Series 2003, 5.375%, 5/01/23 (Pre-refunded 5/01/13)	5/13 at 100.00
100	Erie County Water Authority, New York, Water Revenue Bonds, Series 1990B, 6.750%, 12/01/14 - AMBAC Insured (ETM)	No Opt. Call
3,500	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Series 2002B, 5.000%, 4/01/20 (Pre-refunded 4/01/12) - AMBAC Insured	4/12 at 100.00
500	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002C-1, 5.500%, 3/15/21 (Pre-refunded 3/15/13) - FGIC Insured	3/13 at 100.00

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NRK | Nuveen Insured New York Tax-Free Advantage Municipal Fund (continued)  
| Portfolio of INVESTMENTS March 31, 2009 (Unaudited)

PRINCIPAL AMOUNT (000)	DESCRIPTION (1)	OPTIONAL CALL PROVISIONS (2)
-----		
U.S. GUARANTEED (4) (continued)		
\$ 2,000	Power Authority of the State of New York, General Revenue Bonds, Series 2002A, 5.000%, 11/15/20 (Pre-refunded 11/15/12) - Insured	11/12 at 100.00
1,975	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Bonds, Series 2002A, 5.125%, 1/01/31 (Pre-refunded 1/01/12) - MBIA Insured	1/12 at 100.00
450	TSASC Inc., New York, Tobacco Flexible Amortization Bonds,	7/09 at 101.00



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Series 1999-1, 6.250%, 7/15/34 (Mandatory put 7/15/24)  
(Pre-refunded 7/15/09)

10,750	Total U.S. Guaranteed	
-----		
	UTILITIES - 4.6% (2.9% OF TOTAL INVESTMENTS)	
	Long Island Power Authority, New York, Electric System	
	General Revenue Bonds, Series 2006A:	
1,130	5.000%, 12/01/23 - FGIC Insured	6/16 at 100.00
870	5.000%, 12/01/25 - FGIC Insured	6/16 at 100.00
125	Long Island Power Authority, New York, Electric System	6/16 at 100.00
	General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 -	
	CIFG Insured	
110	Power Authority of the State of New York, General Revenue	11/15 at 100.00
	Bonds, Series 2006A, 5.000%, 11/15/19 - FGIC Insured	
-----		
2,235	Total Utilities	
-----		
	WATER AND SEWER - 1.0% (0.6% OF TOTAL INVESTMENTS)	
495	New York City Municipal Water Finance Authority, New York,	6/16 at 100.00
	Water and Sewer System Revenue Bonds, 5.000%, 6/15/36 -	
	MBIA Insured (UB)	
-----		
\$ 70,425	Total Long-Term Municipal Bonds (cost \$71,116,951) - 145.5%	
	(90.2% of Total Investments)	
=====		
	SHORT-TERM INVESTMENTS - 15.9% (9.8% OF TOTAL INVESTMENTS)	
\$ 7,662	State Street Bank Euro Dollar Time Deposit, 0.010%, 4/01/09	N/A
=====		
	Total Short-Term Investments (cost \$7,661,921)	
-----		
	Total Investments (cost \$78,778,872) - 161.4%	
-----		
	Floating Rate Obligations - (4.8)%	
-----		
	Other Assets Less Liabilities - (0.7)%	
-----		
	Auction Rate Preferred Shares, at Liquidation	
	Value - (55.9)% (5)	
-----		
	Net Assets Applicable to Common Shares - 100%	
=====		

At least 80% of the Fund's net assets (including net assets attributable to Auction Rate Preferred shares) are invested in municipal securities that guarantee the timely payment of principal and interest. See Notes to Financial Statements, Footnote 1 - Insurance, for more information.

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
- (3) Ratings: Using the higher of Standard & Poor's Group ("Standard & Poor's") or Moody's Investor Service, Inc. ("Moody's") rating. Ratings below BBB by

Standard & Poor's or Baa by Moody's are considered to be below investment grade.

The Portfolio of Investments may reflect the ratings on certain bonds insured by AGC, AMBAC, CIFG, FGIC, FSA, MBIA, RAAI and SYNCORA as of March 31, 2009. Please see the Portfolio Manager's Commentary for an expanded discussion of the affect on the Fund of changes to the ratings of certain bonds in the portfolio resulting from changes to the ratings of the underlying insurers both during the period and after period end.

- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensure the timely payment of principal and interest. Such investments are normally considered to be equivalent to AAA rated securities.
- (5) Auction Rate Preferred Shares, at Liquidation Value as a percentage of Total Investments is 34.7%.

N/A Not applicable.

WI/DD Purchased on a when-issued or delayed delivery basis.

(ETM) Escrowed to maturity.

(IF) Inverse floating rate investment.

(UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction pursuant to the provisions of SFAS No. 140. See Notes to Financial Statements, Footnote 1 - Inverse Floating Rate Securities for more information.

See accompanying notes to financial statements.

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| Statement of ASSETS & LIABILITIES March 31, 2009 (Unaudited)

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	
-----			
ASSETS			
Investments, at value (cost \$375,669,833, \$490,431,753 and \$512,379,326, respectively)	\$ 370,534,003	\$ 489,447,910	\$ 50
Short-term investments (at cost, which approximates value)	11,551,918	20,255,700	
Cash equivalents (1)	3,427,847	--	
Receivables:			
Interest	5,386,621	6,960,719	
Investments sold	--	1,090,800	
Deferred offering costs	--	--	
Other assets	71,003	91,832	
-----			
Total assets	390,971,392	517,846,961	53
-----			

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LIABILITIES			
Floating rate obligations	35,505,000	31,765,000	3
Payables:			
Investments purchased	--	--	
Auction Rate Preferred shares noticed for redemption, at liquidation value	3,425,000	--	
Auction Rate Preferred share dividends	9,073	19,200	
Common share dividends	822,247	1,075,135	
Offering costs	--	--	
Variable Rate Demand Preferred shares, at liquidation value	--	--	
Accrued expenses:			
Management fees	191,206	259,996	
Other	104,201	162,327	
-----			
Total liabilities	40,056,727	33,281,658	4
-----			
Auction Rate Preferred shares, at liquidation value	111,500,000	163,900,000	16
-----			
Net assets applicable to Common shares	\$ 239,414,665	\$ 320,665,303	\$ 32
=====			
Common shares outstanding	17,518,033	23,198,402	2
=====			
Net asset value per Common share outstanding (net assets applicable to Common shares, divided by Common shares outstanding)	\$ 13.67	\$ 13.82	\$
=====			
NET ASSETS APPLICABLE TO COMMON SHARES CONSIST OF:			
-----			
Common shares, \$.01 par value per share	\$ 175,180	\$ 231,984	\$
Paid-in surplus	246,356,704	324,965,770	33
Undistributed (Over-distribution of) net investment income	1,306,290	558,596	
Accumulated net realized gain (loss) from investments and derivative transactions	(3,287,679)	(4,107,204)	(
Net unrealized appreciation (depreciation) of investments	(5,135,830)	(983,843)	(
-----			
Net assets applicable to Common shares	\$ 239,414,665	\$ 320,665,303	\$ 32
=====			
Authorized shares:			
Common	200,000,000	200,000,000	20
Auction Rate Preferred and Variable Rate Demand Preferred	1,000,000	1,000,000	
=====			

(1) Segregated for the payment of Auction Rate Preferred shares.

See accompanying notes to financial statements.

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| Statement of ASSETS & LIABILITIES (continued) March 31, 2009 (Unaudited)

INSURED  
NEW YORK

INSURED  
NEW YORK

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	PREMIUM INCOME (NNF)	DIVIDEND ADVANTAGE (NKO)	
<hr/>			
ASSETS			
Investments, at value (cost \$168,276,225, \$165,945,699 and \$71,116,951, respectively)	\$ 167,214,973	\$ 163,800,188	\$ 7
Short-term investments (at cost, which approximates value)	12,397,958	3,448,171	
Cash equivalents (1)	1,651,423	--	
Receivables:			
Interest	2,378,972	2,434,709	
Investments sold	--	105,000	
Deferred offering costs	--	660,394	
Other assets	24,642	532	
<hr/>			
Total assets	183,667,968	170,448,994	7
<hr/>			
LIABILITIES			
Floating rate obligations	15,905,000	9,950,000	
Payables:			
Investments purchased	--	--	
Auction Rate Preferred shares noticed for redemption, at liquidation value	1,650,000	--	
Auction Rate Preferred share dividends	4,135	--	
Common share dividends	371,843	418,503	
Offering costs	--	29,817	
Variable Rate Demand Preferred shares, at liquidation value	--	50,000,000	
Accrued expenses:			
Management fees	91,504	60,534	
Other	36,875	8,375	
<hr/>			
Total liabilities	18,059,357	60,467,229	
<hr/>			
Auction Rate Preferred shares, at liquidation value	50,350,000	--	2
<hr/>			
Net assets applicable to Common shares	\$ 115,258,611	\$ 109,981,765	\$ 4
<hr/>			
Common shares outstanding	8,256,215	7,937,131	
<hr/>			
Net asset value per Common share outstanding (net assets applicable to Common shares, divided by Common shares outstanding)	\$ 13.96	\$ 13.86	\$
<hr/>			
NET ASSETS APPLICABLE TO COMMON SHARES CONSIST OF:			
<hr/>			
Common shares, \$.01 par value per share	\$ 82,562	\$ 79,371	\$ 4
Paid-in surplus	117,578,151	112,688,392	
Undistributed (Over-distribution of) net investment income	193,954	220,641	
Accumulated net realized gain (loss) from investments and derivative transactions	(1,534,804)	(861,128)	
Net unrealized appreciation (depreciation) of investments	(1,061,252)	(2,145,511)	
<hr/>			
Net assets applicable to Common shares	115,258,611	109,981,765	4
<hr/>			
Authorized shares:			

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Common	200,000,000	Unlimited
Auction Rate Preferred and Variable Rate Demand Preferred	1,000,000	Unlimited

(1) Segregated for the payment of Auction Rate Preferred shares.

See accompanying notes to financial statements.

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| Statement of OPERATIONS Six Months Ended March 31, 2009 (Unaudited)

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	
INVESTMENT INCOME	\$ 9,516,267	\$ 12,612,177	\$ 1
EXPENSES			
Management fees	1,098,827	1,493,888	
Auction fees	143,263	204,313	
Dividend disbursing agent fees	14,959	14,959	
Shareholders' servicing agent fees and expenses	12,320	12,445	
Interest expense and amortization of offering costs	352,413	367,505	
Liquidity fees	--	--	
Custodian's fees and expenses	28,703	37,821	
Directors'/Trustees' fees and expenses	4,187	5,657	
Professional fees	14,918	18,407	
Shareholders' reports - printing and mailing expenses	47,750	56,723	
Stock exchange listing fees	4,591	4,591	
Investor relations expense	24,108	31,670	
Portfolio insurance expense	--	812	
Other expenses	16,914	19,754	
Total expenses before custodian fee credit and expense reimbursement	1,762,953	2,268,545	
Custodian fee credit	(17,403)	(23,884)	
Expense reimbursement	--	--	
Net expenses	1,745,550	2,244,661	
Net investment income	7,770,717	10,367,516	1
REALIZED AND UNREALIZED GAIN (LOSS)			
Net realized gain (loss) from:			
Investments	(2,708,330)	(3,758,155)	(
Futures	--	--	
Change in net unrealized appreciation (depreciation) of:			
Investments	9,164,375	13,657,949	1

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Futures	--	--	
Net realized and unrealized gain (loss)	6,456,045	9,899,794	
DISTRIBUTIONS TO AUCTION RATE PREFERRED SHAREHOLDERS			
From net investment income	(1,218,921)	(1,668,711)	
From accumulated net realized gains	--	--	
Decrease in net assets applicable to Common shares from distributions to Auction Rate Preferred shareholders	(1,218,921)	(1,668,711)	
Net increase (decrease) in net assets applicable to Common shares from operations	\$ 13,007,841	\$ 18,598,599	\$ 1
	INSURED NEW YORK PREMIUM INCOME (NNF)	INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)	
INVESTMENT INCOME	\$ 4,291,421	\$ 4,110,118	\$
EXPENSES			
Management fees	526,238	501,233	
Auction fees	64,821	25,278	
Dividend disbursing agent fees	9,973	13,288	
Shareholders' servicing agent fees and expenses	4,794	591	
Interest expense and amortization of offering costs	159,289	533,760	
Liquidity fees	--	193,091	
Custodian's fees and expenses	16,793	15,092	
Directors'/Trustees' fees and expenses	2,004	1,848	
Professional fees	10,084	8,020	
Shareholders' reports - printing and mailing expenses	31,638	17,239	
Stock exchange listing fees	4,591	561	
Investor relations expense	11,583	10,699	
Portfolio insurance expense	--	--	
Other expenses	10,546	6,161	
Total expenses before custodian fee credit and expense reimbursement	852,354	1,326,861	
Custodian fee credit	(8,366)	(8,053)	
Expense reimbursement	--	(154,937)	
Net expenses	843,988	1,163,871	
Net investment income	3,447,433	2,946,247	
REALIZED AND UNREALIZED GAIN (LOSS)			
Net realized gain (loss) from:			
Investments	(1,354,529)	(1,194,183)	
Futures	--	--	

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Change in net unrealized appreciation (depreciation) of:			
Investments	5,533,866	4,801,200	
Futures	--	--	
Net realized and unrealized gain (loss)	4,179,337	3,607,017	
-----			
DISTRIBUTIONS TO AUCTION RATE PREFERRED SHAREHOLDERS			
From net investment income	(546,006)	--	
From accumulated net realized gains	--	(27,450)	
-----			
Decrease in net assets applicable to Common shares from distributions to Auction Rate Preferred shareholders	(546,006)	(27,450)	
-----			
Net increase (decrease) in net assets applicable to Common shares from operations	\$ 7,080,764	\$ 6,525,814	\$
=====			

See accompanying notes to financial statements.

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| Statement of CHANGES in NET ASSETS (Unaudited)

	NEW YORK INVESTMENT QUALITY (NQN)		
	SIX MONTHS	YEAR ENDED	
	ENDED 3/31/09	ENDED 9/30/08	
-----			
OPERATIONS			
Net investment income	\$ 7,770,717	\$ 15,788,749	\$ 1
Net realized gain (loss) from:			
Investments	(2,708,330)	(280,532)	(
Forward swaps	--	--	
Futures	--	--	
Change in net unrealized appreciation (depreciation) of:			
Investments	9,164,375	(26,892,780)	1
Forward swaps	--	--	
Futures	--	--	
Distributions to Auction Rate Preferred shareholders:			
From net investment income	(1,218,921)	(4,662,305)	(
From accumulated net realized gains	--	--	
-----			
Net increase (decrease) in net assets applicable to Common shares from operations	13,007,841	(16,046,868)	1
-----			

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DISTRIBUTIONS TO COMMON SHAREHOLDERS			
From net investment income	(5,558,093)	(10,986,638)	(
From accumulated net realized gains	--	--	)
-----			
Decrease in net assets applicable to Common shares from distributions to Common shareholders	(5,558,093)	(10,986,638)	(
-----			
CAPITAL SHARE TRANSACTIONS			
Common shares repurchased	(937,831)	(287,803)	(
-----			
Net increase (decrease) in net assets applicable to Common shares from capital share transactions	(937,831)	(287,803)	(
-----			
Net increase (decrease) in net assets applicable to Common shares	6,511,917	(27,321,309)	
Net assets applicable to Common shares at the beginning of period	232,902,748	260,224,057	31
-----			
Net assets applicable to Common shares at the end of period	\$ 239,414,665	\$ 232,902,748	\$ 32
=====			
Undistributed (Over-distribution of) net investment income at the end of period	\$ 1,306,290	\$ 312,587	\$
=====			

NEW YORK  
QUALITY INCOME (NUN)

	SIX MONTHS ENDED 3/31/09	YEAR ENDED 9/30/08
-----		
OPERATIONS		
Net investment income	\$ 10,455,660	\$ 21,259,580
Net realized gain (loss) from:		
Investments	(4,147,077)	(422,110)
Forward swaps	--	(251,591)
Futures	--	--
Change in net unrealized appreciation (depreciation) of:		
Investments	13,375,802	(37,062,056)
Forward swaps	--	33,606
Futures	--	--
Distributions to Auction Rate Preferred shareholders:		
From net investment income	(1,727,748)	(6,492,288)
From accumulated net realized gains	--	(107,456)
-----		
Net increase (decrease) in net assets applicable to Common shares from operations	17,956,637	(23,042,315)
-----		
DISTRIBUTIONS TO COMMON SHAREHOLDERS		
From net investment income	(7,560,230)	(14,666,161)
From accumulated net realized gains	--	(248,604)



Decrease in net assets applicable to Common shares from distributions to Common shareholders	(7,560,230)	(14,914,765)
CAPITAL SHARE TRANSACTIONS		
Common shares repurchased	(1,646,158)	(96,929)
Net increase (decrease) in net assets applicable to Common shares from capital share transactions	(1,646,158)	(96,929)
Net increase (decrease) in net assets applicable to Common shares	8,750,249	(38,054,009)
Net assets applicable to Common shares at the beginning of period	315,509,534	353,563,543
Net assets applicable to Common shares at the end of period	\$ 324,259,783	\$ 315,509,534
Undistributed (Over-distribution of) net investment income at the end of period	\$ 776,645	\$ (391,037)

See accompanying notes to financial statements.

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	INSURED NEW YORK PREMIUM INCOME (NNF)		
	SIX MONTHS ENDED 3/31/09	YEAR ENDED 9/30/08	
OPERATIONS			
Net investment income	\$ 3,447,433	\$ 7,162,218	\$
Net realized gain (loss) from:			
Investments	(1,354,529)	(39,488)	(
Forward swaps	--	--	
Futures	--	--	
Change in net unrealized appreciation (depreciation) of:			
Investments	5,533,866	(12,371,891)	
Forward swaps	--	--	
Futures	--	--	
Distributions to Auction Rate Preferred shareholders:			
From net investment income	(546,006)	(2,131,997)	
From accumulated net realized gains	--	--	
Net increase (decrease) in net assets applicable to Common shares from operations	7,080,764	(7,381,158)	

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DISTRIBUTIONS TO COMMON SHAREHOLDERS			
From net investment income	(2,520,158)	(5,047,504)	(
From accumulated net realized gains	--	--	)
-----			
Decrease in net assets applicable to Common shares from distributions to Common shareholders	(2,520,158)	(5,047,504)	(
-----			
CAPITAL SHARE TRANSACTIONS			
Common shares repurchased	(829,563)	--	
-----			
Net increase (decrease) in net assets applicable to Common shares from capital share transactions	(829,563)	--	
-----			
Net increase (decrease) in net assets applicable to Common shares	3,731,043	(12,428,662)	
Net assets applicable to Common shares at the beginning of period	111,527,568	123,956,230	10
-----			
Net assets applicable to Common shares at the end of period	\$ 115,258,611	\$ 111,527,568	\$ 10
=====			
Undistributed (Over-distribution of) net investment income at the end of period	\$ 193,954	\$ (187,315)	\$
=====			

INSURED NEW YORK  
TAX-FREE ADVANTAGE (NRK)

SIX MONTHS  
ENDED  
3/31/09

YEAR ENDED  
9/30/08

OPERATIONS

Net investment income	\$ 1,432,759	\$ 3,102,124
Net realized gain (loss) from:		
Investments	(484,958)	(118,160)
Forward swaps	--	135,865
Futures	234,587	142,552
Change in net unrealized appreciation (depreciation) of:		
Investments	1,836,116	(4,761,343)
Forward swaps	--	(21,078)
Futures	10,453	(10,453)
Distributions to Auction Rate Preferred shareholders:		
From net investment income	(272,406)	(873,905)
From accumulated net realized gains	(10,498)	(2,095)
-----		
Net increase (decrease) in net assets applicable to Common shares from operations	2,746,053	(2,406,493)
-----		
DISTRIBUTIONS TO COMMON SHAREHOLDERS		
From net investment income	(1,148,509)	(2,297,738)

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From accumulated net realized gains	(28,810)	(5,973)
-----		
Decrease in net assets applicable to Common shares from distributions to Common shareholders	(1,177,319)	(2,303,711)
-----		
CAPITAL SHARE TRANSACTIONS		
Common shares repurchased	(77,712)	--
-----		
Net increase (decrease) in net assets applicable to Common shares from capital share transactions	(77,712)	--
-----		
Net increase (decrease) in net assets applicable to Common shares	1,491,022	(4,710,204)
Net assets applicable to Common shares at the beginning of period	46,768,508	51,478,712
-----		
Net assets applicable to Common shares at the end of period	\$ 48,259,530	\$ 46,768,508
=====		
Undistributed (Over-distribution of) net investment income at the end of period	\$ (79,042)	\$ (90,886)
=====		

See accompanying notes to financial statements.

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| Statement of CASH FLOWS Six Months Ended March 31, 2009 (Unaudited)

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	
-----			
CASH FLOWS FROM OPERATING ACTIVITIES:			
NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHARES FROM OPERATIONS	\$ 13,007,841	\$ 18,598,599	\$ 1
Adjustments to reconcile the net increase (decrease) in net assets applicable to Common shares from operations to net cash provided by (used in) operating activities:			
Purchases of investments	(9,737,550)	(20,825,040)	(1
Proceeds from sales and maturities of investments	15,553,840	23,092,335	2
Proceeds from (Purchases of) short-term investments, net	(2,096,918)	(9,280,700)	(
Amortization (Accretion) of premiums and discounts, net	232,179	(196,928)	
(Increase) Decrease in receivable for interest	109,229	8,670	
(Increase) Decrease in receivable for investments sold	--	(1,090,800)	
(Increase) Decrease in other assets	226,406	181,877	
Increase (Decrease) in payable for investments purchased	(2,073,724)	(1,919,491)	(

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Increase (Decrease) in payable for Auction Rate Preferred shares noticed for redemption, at liquidation value	3,425,000	--	
Increase (Decrease) in payable for Auction Rate Preferred share dividends	(131,231)	(293,882)	
Increase (Decrease) in accrued management fees	3,269	5,187	
Increase (Decrease) in accrued other liabilities	(22,073)	2,051	
Net realized (gain) loss from investments	2,708,330	3,758,155	
Change in net unrealized (appreciation) depreciation of investments	(9,164,375)	(13,657,949)	(1
Net realized (gain) loss from paydowns	--	(10,373)	
Taxes paid on undistributed capital gains	(3)	(191)	
<hr/>			
Net cash provided by (used in) operating activities	12,040,220	(1,628,480)	1
<hr/>			
CASH FLOWS FROM FINANCING ACTIVITIES:			
Increase (Decrease) in floating rate obligations	(8,040,000)	(16,688,000)	(1
Cash distributions paid to Common shareholders	(5,496,951)	(7,612,935)	(
Cost of Common shares repurchased	(937,831)	(1,246,682)	(
(Increase) Decrease in deferred offering costs	--	--	
Increase (Decrease) in payable for offering costs	--	--	
Increase (Decrease) in Auction Rate Preferred shares, at liquidation value	(3,425,000)	--	(
<hr/>			
Net cash provided by (used in) financing activities	(17,899,782)	(25,547,617)	(2
<hr/>			
NET INCREASE (DECREASE) IN CASH	(5,859,562)	(27,176,097)	(1
Cash and cash equivalents at the beginning of period	9,287,409	27,176,097	2
<hr/>			
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	\$ 3,427,847	\$ --	\$
<hr/>			

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	INSURED NEW YORK PREMIUM INCOME (NNF)	INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)
<hr/>		
CASH FLOWS FROM OPERATING ACTIVITIES:		
NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHARES FROM OPERATIONS	\$ 7,080,764	\$ 6,525,814
Adjustments to reconcile the net increase (decrease) in net assets applicable to Common shares from operations to net cash provided by (used in) operating activities:		
Purchases of investments	(7,734,696)	(5,185,850)
Proceeds from sales and maturities of investments	9,316,820	6,801,872
Proceeds from (Purchases of) short-term investments, net	(5,322,958)	(1,473,171)
Amortization (Accretion) of premiums and discounts, net	30,112	77,983
(Increase) Decrease in receivable for interest	79,789	54,127
(Increase) Decrease in receivable for investments sold	--	(5,000)

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(Increase) Decrease in other assets	83,690	145,899
Increase (Decrease) in payable for investments purchased	(818,642)	(1,090,549)
Increase (Decrease) in payable for Auction Rate Preferred shares noticed for redemption, at liquidation value	1,650,000	--
Increase (Decrease) in payable for Auction Rate Preferred share dividends	(58,953)	--
Increase (Decrease) in accrued management fees	2,058	4,896
Increase (Decrease) in accrued other liabilities	(12,341)	(8,499)
Net realized (gain) loss from investments	1,354,529	1,194,183
Change in net unrealized (appreciation) depreciation of investments	(5,533,866)	(4,801,200)
Net realized (gain) loss from paydowns	--	--
Taxes paid on undistributed capital gains	(503)	(17,888)
<hr/>		
Net cash provided by (used in) operating activities	115,803	2,222,617
<hr/>		
CASH FLOWS FROM FINANCING ACTIVITIES:		
Increase (Decrease) in floating rate obligations	(4,145,000)	(5,362,000)
Cash distributions paid to Common shareholders	(2,512,066)	(2,821,676)
Cost of Common shares repurchased	(829,563)	(305,033)
(Increase) Decrease in deferred offering costs	--	11,216
Increase (Decrease) in payable for offering costs	--	(145,183)
Increase (Decrease) in Auction Rate Preferred shares, at liquidation value	(1,650,000)	--
<hr/>		
Net cash provided by (used in) financing activities	(9,136,629)	(8,622,676)
<hr/>		
NET INCREASE (DECREASE) IN CASH	(9,020,825)	(6,400,059)
Cash and cash equivalents at the beginning of period	10,672,249	6,400,059
<hr/>		
CASH AND CASH EQUIVALENTS AT THE END OF PERIOD	\$ 1,651,423	\$ --
<hr/>		

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid for interest (excluding amortization of offering costs, where applicable) was as follows:

NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)	N
\$ 352,413	\$ 367,505	\$ 398,728	\$
<hr/>			

See accompanying notes to financial statements.

## 1. GENERAL INFORMATION AND SIGNIFICANT ACCOUNTING POLICIES

The funds covered in this report and their corresponding Common share stock exchange symbols are Nuveen New York 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) (collectively, the "Funds"). Common shares of New York Investment Quality (NQN), New York Select Quality (NVN), New York Quality Income (NUN) and Insured New York Premium Income (NNF) are traded on the New York Stock Exchange while Common shares of Insured New York Dividend Advantage (NKO) and Insured New York Tax-Free Advantage (NRK) are traded on the NYSE Amex (formerly American Stock Exchange). The Funds are registered under the Investment Company Act of 1940, as amended, as closed-end management investment companies.

Each Fund seeks to provide current income exempt from both regular federal and New York state income taxes, 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 or certain U.S. territories.

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

### Investment Valuation

The prices of municipal bonds in each Fund's investment portfolio are provided by a pricing service approved by the Fund's Board of Directors/Trustees. Prices of forward swap contracts are also provided by an independent pricing service approved by each Fund's Board of Directors/Trustees. Futures contracts are valued using the closing settlement price, or, in the absence of such a price, at the mean of the bid and asked prices. When market price quotes are not readily available (which is usually the case for municipal securities), the pricing service or, in the absence of a pricing service for a particular investment or derivative instrument, the Board of Directors/Trustees of the Fund, or its designee, may establish fair value using a wide variety of market data including yields or prices of investments of comparable quality, type of issue, coupon, maturity and rating, market quotes or indications of value from security dealers, evaluations of anticipated cash flows or collateral, general market conditions and other information and analysis, including the obligor's credit characteristics considered relevant. Temporary investments in securities that have variable rate and demand features qualifying them as short-term investments are valued at amortized cost, which approximates value.

### Investment Transactions

Investment transactions are recorded on a trade date basis. Realized gains and losses from transactions are determined on the specific identification method. Investments purchased on a when-issued/delayed delivery basis may have extended settlement periods. Any investments so purchased are subject to market fluctuation during this period. The Funds have instructed the custodian to segregate assets with a current value at least equal to the amount of the when-issued/delayed delivery purchase commitments. At March 31, 2009, Insured New York Tax-Free Advantage (NRK) had outstanding when issued/delayed delivery purchase commitments of \$1,001,960. There were no such outstanding purchase commitments in any of the other Funds.

### Investment Income

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

#### Income Taxes

Each Fund is a separate taxpayer for federal income tax purposes. Each Fund intends to distribute substantially all of its net investment income and net capital gains to shareholders and to otherwise comply with the requirements of Subchapter M of the

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Internal Revenue Code applicable to regulated investment companies. Therefore, no federal income tax provision is required. Furthermore, each Fund intends to satisfy conditions which will enable interest from municipal securities, which is exempt from regular federal and New York state income taxes, 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. Net realized capital gains and ordinary income distributions paid by the Funds are subject to federal taxation.

For all open tax years and all major taxing jurisdictions, management of the Funds has concluded that there are no significant uncertain tax positions that would require recognition in the financial statements. Open tax years are those that are open for examination by taxing authorities (i.e., generally the last four tax year ends and the interim tax period since then). Furthermore, management of the Funds is also not aware of any tax positions for which it is reasonably possible that the total amounts of unrecognized tax benefits will significantly change in the next twelve months.

#### Dividends and Distributions to Common Shareholders

Dividends from tax-exempt net investment income are declared monthly. Net realized capital gains and/or market discount from investment transactions, if any, are distributed to shareholders at least 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 US generally accepted accounting principles.

#### Auction Rate Preferred Shares

The following Funds have issued and outstanding Auction Rate Preferred shares, \$25,000 stated value per share, as a means of effecting financial leverage. Each Fund's Auction Rate Preferred shares are issued in one or more Series. The dividend rate paid by the Funds on each Series is determined every seven days, pursuant to a dutch auction process overseen by the auction agent, and is payable at the end of each rate period. As of March 31, 2009, the number of Auction Rate 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)	NEW YORK PREMIER INCOME (NPN)
-----				
Number of shares:				
Series M	744	--	1,794	1,000
Series T	1,858	1,461	--	9
Series W	--	2,038	1,796	
Series TH	--	3,057	1,959	
Series F	1,858	--	882	
-----				
Total	4,460	6,556	6,431	2,009
=====				

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

These developments have generally not affected the portfolio management or investment policies of the Funds. However, one implication of these auction failures for Common shareholders is that the Funds' cost of leverage will likely be higher, at least temporarily, than it otherwise would have been had the auctions continued to be successful. As a result, the Funds' future Common share earnings may be lower than they otherwise would have been. As of March 31, 2009, the aggregate amount of outstanding Auction Rate Preferred shares redeemed by each Fund is as follows:

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)
-----			
Auction Rate Preferred shares redeemed, at liquidation value	\$ 32,500,000	\$ 29,100,000	\$ 36,225,000
=====			

| Notes to FINANCIAL STATEMENTS (continued) (Unaudited)

Variable Rate Demand Preferred Shares

On August 7, 2008, Insured New York Dividend Advantage (NKO) issued 500 Series 1 Variable Rate Demand Preferred shares, \$100,000 liquidation value per share, in a privately negotiated offering. Proceeds of this offering along with the proceeds from the Fund's creation of tender option bonds (TOBs), also known as "floaters" or floating rate obligations, were used to redeem all of the Fund's



outstanding Auction Rate Preferred shares totaling \$61,000,000. The Variable Rate Demand Preferred shares were offered to institutional buyers as defined pursuant to Rule 144A under the Securities Act of 1933, have a maturity date of August 1, 2038 and include a liquidity feature that allows the Variable Rate Demand Preferred shareholders to have their shares purchased by the liquidity provider in the event that sell orders are not matched with purchase orders in a remarketing. Dividends on the Variable Rate Demand Preferred shares (which are treated as interest payments for financial reporting purposes) are set weekly at a rate established by a remarketing agent; therefore, the liquidation value of the Variable Rate Demand Preferred shares approximates fair value.

Subject to certain conditions, Variable Rate Demand Preferred shares may be redeemed, in whole or in part, at any time at the option of the Fund. The Fund may also redeem certain of the Variable Rate Demand Preferred shares if the Fund fails to maintain certain asset coverage requirements and such failures are not cured by the applicable cure date. The redemption price per share is equal to the sum of the liquidation value per share plus any accumulated but unpaid dividends.

Insured New York Dividend Advantage (NKO) had all of its \$50,000,000 Variable Rate Demand Preferred shares outstanding for the six months ended March 31, 2009, with an annualized interest rate of 1.64%.

For financial reporting purposes only, the liquidation value of Variable Rate Demand Preferred shares is recorded as a liability on the Statement of Assets and Liabilities and the dividends paid on the Variable Rate Demand Preferred shares are included as a component of "Interest expense and amortization of offering costs" on the Statement of Operations. In addition to interest expense, the Fund also paid a per annum liquidity fee which is recognized as "Liquidity fees" on the Statement of Operations.

#### Insurance

Except to the extent that each of New York Investment Quality (NQN), New York Select Quality (NVN), New York Quality Income (NUN) and Insured New York Premium Income (NNF) invests in temporary investments, all of the net assets of each Fund will be invested in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest or backed by an escrow or trust account containing sufficient U.S. Government or U.S. Government agency securities to ensure timely payment of principal and interest. Insurers must have a claims paying ability rated "Aaa" by Moody's or "AAA" by Standard & Poor's for Insured New York Premium Income (NNF) and "A" or better by at least one independent rating agency for New York Investment Quality (NQN), New York Select Quality (NVN) and New York Quality Income (NUN). Municipal securities backed by an escrow account or trust account will not constitute more than 20% of each Fund's net assets.

Under normal circumstances, Insured New York Dividend Advantage (NKO) and Insured New York Tax-Free Advantage (NRK) will invest at least 80% of their net assets (including net assets attributable to Auction Rate Preferred shares or Variable Rate Demand Preferred shares) in municipal securities that are covered by insurance guaranteeing the timely payment of principal and interest. For purposes of this 80% test, insurers must have a claims paying ability rated at least "A" at the time of purchase by at least one independent rating agency. In addition, each of Insured New York Dividend Advantage (NKO) and Insured New York Tax-Free Advantage (NRK) will invest at least 80% of its net assets (including net assets attributable to Auction Rate Preferred shares or Variable Rate Demand Preferred shares) in municipal securities that are rated at least "AA" at the time of purchase (based on the higher of the rating of the insurer, if any, or the underlying security) by at least one independent rating agency, or are unrated but judged to be of similar credit quality by Nuveen Asset Management (the "Adviser"), a wholly owned subsidiary of Nuveen Investments, Inc.

("Nuveen"), or municipal bonds backed by an escrow or trust account containing sufficient U.S. Government or U.S. Government agency securities or U.S. Treasury-issued State and Local Government Series securities to ensure timely payment of principal and interest. Each of Insured New York Dividend Advantage (NKO) and Insured New York Tax-Free Advantage (NRK) may also invest up to 20% of its net assets (including net assets attributable to Auction Rate Preferred shares or Variable Rate Demand Preferred shares) in municipal securities rated below "AA" but at least "BBB" (based on the higher rating of the insurer, if any, or the underlying bond) or are 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, in contrast, 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.

#### Inverse Floating Rate Securities

Each Fund is authorized to invest in inverse floating rate securities. An inverse floating rate security is created by depositing a municipal bond, typically with a fixed interest rate, into a special purpose trust created by a broker-dealer. In turn, this trust (a) issues floating rate certificates, in face amounts equal to some fraction of the deposited bond's par amount or market value, that typically pay short-term tax-exempt interest rates to third parties, and (b) issues to a long-term investor (such as one of the Funds) an inverse floating rate certificate (sometimes referred to as an "inverse floater") that represents all remaining or residual interest in the trust. The income received by the inverse floater holder varies inversely with the short-term rate paid to the floating rate certificates' holders, and in most circumstances the inverse floater holder bears substantially all of the underlying bond's downside investment risk and also benefits disproportionately from any potential appreciation of the underlying bond's value. The price of an inverse floating rate security will be more volatile than that of the underlying bond because the interest rate is dependent on not only the fixed coupon rate of the underlying bond but also on the short-term interest paid on the floating rate certificates, and because the inverse floating rate security essentially bears the risk of loss of the greater face value of the underlying bond.

A Fund may purchase an inverse floating rate security in a secondary market transaction without first owning the underlying bond (referred to as an "externally-deposited inverse floater"), or instead by first selling a fixed-rate bond to a broker-dealer for deposit into the special purpose trust and receiving in turn the residual interest in the trust (referred to as a "self-deposited inverse floater"). The inverse floater held by a Fund gives the Fund the right (a) to cause the holders of the floating rate certificates to tender their notes at par, and (b) to have the broker transfer the fixed-rate

bond held by the trust to the Fund, thereby collapsing the trust. An investment in an externally-deposited inverse floater is identified in the Portfolio of Investments as "(IF) - Inverse floating rate investment." An investment in a self-deposited inverse floater is accounted for as a financing transaction in accordance with Statement of Financial Accounting Standards No. 140 (SFAS No. 140) "Accounting for Transfers and Servicing of Financial Assets and Extinguishment of Liabilities." In such instances, a fixed-rate bond deposited into a special purpose trust is identified in the Portfolio of Investments as "(UB) - Underlying bond of an inverse floating rate trust," with the Fund accounting for the short-term floating rate certificates issued by the trust as "Floating rate obligations" on the Statement of Assets and Liabilities. In addition, the Fund reflects in Investment Income the entire earnings of the underlying bond and the related interest paid to the holders of the short-term floating rate certificates is included as a component of "Interest expense and amortization of offering costs" on the Statement of Operations.

During the six months ended March 31, 2009, each Fund invested in externally-deposited inverse floaters and/or self-deposited inverse floaters.

Each Fund may also enter into shortfall and forbearance agreements (sometimes referred to as a "recourse trust" or "credit recovery swap") (such agreements referred to herein as "Recourse Trusts") with a broker-dealer by which a Fund agrees to reimburse the broker-dealer, in certain circumstances, for the difference between the liquidation value of the fixed-rate bond held by the trust and the liquidation value of the floating rate certificates issued by the trust plus any shortfalls in interest cash flows. Under these agreements, a Fund's potential exposure to losses related to or on inverse floaters may increase beyond the value of a Fund's inverse floater investments as a Fund may potentially be liable to fulfill all amounts owed to holders of the floating rate certificates. At period end, any such shortfall is recognized as "Unrealized depreciation on Recourse Trusts" on the Statement of Assets and Liabilities.

At March 31, 2009, the Funds were not invested in externally-deposited Recourse Trusts.

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)	INSURED NEW YORK PREMIUM INCOME (NNF)
Maximum exposure to Recourse Trusts	\$ --	\$ --	\$ --	\$ --

| Notes to FINANCIAL STATEMENTS (continued) (Unaudited)

The average floating rate obligations outstanding and average annual interest rate and fees related to self-deposited inverse floaters during the six months ended March 31, 2009, were as follows:

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)	NEW YORK PREMIER INCOME (NPM)
Average floating rate obligations	\$ 34,573,929	\$ 35,069,835	\$38,062,170	\$ 15,484,200
Average annual interest rate and fees	2.04%	2.10%	2.10%	2.10%

Forward Swap Transactions

Each Fund is authorized to invest in forward interest rate swap transactions. Each Fund's use of forward interest rate swap transactions is intended to help the Fund manage its overall interest rate sensitivity, either shorter or longer, generally to more closely align the Fund's interest rate sensitivity with that of the broader municipal market. Forward interest rate swap transactions involve each Fund's agreement with a counterparty to pay, in the future, a fixed or variable rate payment in exchange for the counterparty paying the Fund a variable or fixed rate payment, the accruals for which would begin at a specified date in the future (the "effective date"). The amount of the payment obligation is based on the notional amount of the forward swap contract and the termination date of the swap (which is akin to a bond's maturity). The value of the Fund's swap commitment would increase or decrease based primarily on the extent to which long-term interest rates for bonds having a maturity of the swap's termination date increases or decreases. The Funds may terminate a swap contract prior to the effective date, at which point a realized gain or loss is recognized. When a forward swap is terminated, it ordinarily does not involve the delivery of securities or other underlying assets or principal, but rather is settled in cash on a net basis. Each Fund intends, but is not obligated, to terminate its forward swaps before the effective date. Accordingly, the risk of loss with respect to the swap counterparty on such transactions is limited to the credit risk associated with a counterparty failing to honor its commitment to pay any realized gain to the Fund upon termination. None of the Funds invested in forward interest rate swap transactions during the six months ended March 31, 2009.

Futures Contracts

Each Fund is authorized to invest in futures contracts. Upon entering into a futures contract, a Fund is required to deposit with the broker an amount of cash or liquid securities equal to a specified percentage of the contract amount. This is known as the "initial margin." Subsequent payments ("variation margin") are made or received by a Fund each day, depending on the daily fluctuation of the value of the contract.

During the period the futures contract is open, changes in the value of the contract are recognized as an unrealized gain or loss by "marking-to-market" on a daily basis to reflect the changes in market value of the contract. When the contract is closed or expired, a Fund records a realized gain or loss equal to the difference between the value of the contract on the closing date and value of the contract when originally entered into. Cash held by the broker to cover initial margin requirements on open futures contracts, if any, is recognized on the Statement of Assets and Liabilities. Additionally, the Statement of Assets and Liabilities reflects a receivable or payable for the variation margin, when applicable. Insured New York Tax-Free Advantage (NRK) was the only Fund to invest in futures contracts during the six months ended March 31, 2009.

Risks of investments in futures contracts include the possible adverse movement of the securities or indices underlying the contracts, the possibility that there may not be a liquid secondary market for the contracts and/or that a

change in the value of the contract may not correlate with a change in the value of the underlying securities or indices.

#### Market and Credit Risk

In the normal course of business each Fund may invest in financial instruments and enter into financial transactions where risk of potential loss exists due to changes in the market (market risk) or failure of the other party to the transaction to perform (credit

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risk). Similar to credit risk, each Fund may be exposed to counterparty risk, or the risk that an institution or other entity with which the Fund has unsettled or open transactions will default. The potential loss could exceed the value of the financial assets recorded on the financial statements. Financial assets, which potentially expose each Fund to credit risk, consist principally of cash due from counterparties on forward, option and swap transactions. The extent of each Fund's exposure to credit and counterparty risks in respect to these financial assets approximates their carrying value as recorded on the Statement of Assets and Liabilities.

Each Fund helps manage credit risk by entering into agreements only the Adviser believes have the financial resources to honor their obligations and by having the Adviser monitor the financial stability of the counterparties. Additionally, counterparties may be required to pledge collateral daily (based on the daily valuation of the financial asset) on behalf of each Fund with a value approximately equal to the amount of any unrealized gain above a pre-determined threshold. Reciprocally, when each Fund has an unrealized loss, the Funds have instructed the custodian to pledge assets of the Funds as collateral with a value approximately equal to the amount of the unrealized loss above a pre-determined threshold. Collateral pledges are monitored and subsequently adjusted if and when the valuations fluctuate, either up or down, by at least the predetermined threshold amount.

#### Zero Coupon Securities

Each Fund is authorized to invest in zero coupon securities. A zero coupon security does not pay a regular interest coupon to its holders during the life of the security. Tax-exempt income to the holder of the security comes from accretion of the difference between the original purchase price of the security at issuance and the par value of the security at maturity and is effectively paid at maturity. Such securities are included in the Portfolios of Investments with a 0.000% coupon rate in their description. The market prices of zero coupon securities generally are more volatile than the market prices of securities that pay interest periodically.

#### Offering Costs

Costs incurred by Insured New York Dividend Advantage (NKO) in connection with its offering of the Variable Rate Demand Preferred shares (\$675,000) were recorded as a deferred charge which will be amortized over the 30-year life of the shares and are recognized as a component of "Interest expense and amortization of offering costs" on the Statement of Operations.

#### Custodian Fee Credit

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

investments. Credits for cash balances may be offset by charges for any days on which a Fund overdraws its account at the custodian bank.

Indemnifications

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

Use of Estimates

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

2. FAIR VALUE MEASUREMENTS

During the current fiscal period, the Funds adopted the provisions of Statement of Financial Accounting Standards No. 157 (SFAS No. 157) "Fair Value Measurements." SFAS No. 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosure about fair value measurements. In determining the value of each Fund's investments various inputs are used. These inputs are summarized in the three broad levels listed below:

- Level 1 - Quoted prices in active markets for identical securities.
- Level 2 - Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).
- Level 3 - Significant unobservable inputs (including management's assumptions in determining the fair value of investments).

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| Notes to FINANCIAL STATEMENTS (continued) (Unaudited)

The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of each Fund's fair value measurements as of March 31, 2009:

NEW YORK INVESTMENT QUALITY (NQN)	LEVEL 1	LEVEL 2	LEVEL 3
Investments	\$ 6,551,918	\$ 375,534,003	\$ --
NEW YORK SELECT QUALITY (NVN)	LEVEL 1	LEVEL 2	LEVEL 3
Investments	\$15,255,700	\$ 494,447,910	\$ --

NEW YORK QUALITY INCOME (NUN)	LEVEL 1	LEVEL 2	LEVEL 3
Investments	\$ 8,975,947	\$ 509,387,290	\$ --
INSURED NEW YORK PREMIUM INCOME (NNF)	LEVEL 1	LEVEL 2	LEVEL 3
Investments	\$ 5,897,958	\$ 173,714,973	\$ --
INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)	LEVEL 1	LEVEL 2	LEVEL 3
Investments	\$ 3,448,171	\$ 163,800,188	\$ --
INSURED NEW YORK TAX-FREE ADVANTAGE (NRK)	LEVEL 1	LEVEL 2	LEVEL 3
Investments	\$ 7,661,921	\$ 70,231,294	\$ --

### 3. FUND SHARES

#### Common Shares

The Funds' Board of Directors/Trustees approved an open-market share repurchase program on July 10, 2007, for New York Investment Quality (NQN), New York Select Quality (NVN) and New York Quality Income (NUN) and on July 30, 2008, for Insured New York Premium Income (NNF), Insured New York Dividend Advantage (NKO) and Insured New York Tax-Free Advantage (NRK) under which each Fund may repurchase an aggregate of up to approximately 10% of its outstanding Common shares.

Transactions in Common shares were as follows:

	NEW YORK INVESTMENT QUALITY (NQN)		NEW YORK SELECT QUALITY (NVN)	
	SIX MONTHS ENDED 3/31/09	YEAR ENDED 9/30/08	SIX MONTHS ENDED 3/31/09	YEAR ENDED 9/30/08
Common shares repurchased	(83,900)	(21,700)	(112,400)	(5,600)
Weighted average Common share:				
Price per share repurchased	\$ 11.16	\$ 13.24	\$ 11.07	\$ 12.83
Discount per share repurchased	18.61%	11.53%	19.98%	13.26%

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	PREMIUM INCOME (NNF)		DIVIDEND ADVANTAGE (NKO)	
	SIX MONTHS ENDED	YEAR ENDED	SIX MONTHS ENDED	YEAR ENDED
	3/31/09	9/30/08	3/31/09	9/30/08
Common shares repurchased	(73,000)	--	(27,000)	--
Weighted average Common share:				
Price per share repurchased	\$ 11.34	--	\$ 11.28	--
Discount per share repurchased	19.17%	--	19.06%	--

Preferred Shares

Transactions in Auction Rate Preferred shares were as follows:

	NEW YORK INVESTMENT QUALITY (NQN)				NEW SELECT QU	
	SIX MONTHS ENDED	YEAR ENDED	SIX MONTHS ENDED	YEAR ENDED	SIX MONTHS ENDED	YEAR ENDED
	3/31/09	9/30/08	3/31/09	9/30/08	3/31/09	9/30/08
	SHARES	AMOUNT	SHARES	AMOUNT	SHARES	AMOUNT
Auction Rate Preferred shares redeemed and/or noticed for redemption:						
Series M	23	\$ 575,000	193	\$ 4,825,000	--	\$ --
Series T	57	1,425,000	485	12,125,000	--	--
Series W	--	--	--	--	--	--
Series TH	--	--	--	--	--	--
Series F	57	1,425,000	485	12,125,000	--	--
Total	137	\$ 3,425,000	1,163	\$29,075,000	--	\$ --

	NEW YORK QUALITY INCOME (NUN)				INS PREM	
	SIX MONTHS ENDED	YEAR ENDED	SIX MONTHS ENDED	YEAR ENDED	SIX MONTHS ENDED	YEAR ENDED
	3/31/09	9/30/08	3/31/09	9/30/08	3/31/09	9/30/08
	SHARES	AMOUNT	SHARES	AMOUNT	SHARES	AMOUNT
Auction Rate Preferred shares redeemed and/or noticed for redemption:						
Series M	52	\$ 1,300,000	354	\$ 8,850,000	34	\$ 850,000
Series T	--	--	--	--	32	800,000
Series W	51	1,275,000	353	8,825,000	--	--



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Series TH	56	1,400,000	385	9,625,000	--
Series F	25	625,000	173	4,325,000	--
-----					
Total	184	\$ 4,600,000	1,265	\$31,625,000	66 \$ 1,650,0
=====					

	INSURED DIVIDEND AD	
	-----	
	SIX MONTHS ENDED 3/31/09	
	-----	-----
	SHARES	AMOUN
-----		
Auction Rate Preferred shares redeemed and/or noticed for redemption: Series TH	--	\$ --
=====		

Transactions in Variable Rate Demand Preferred shares were as follows:

	INS DIVIDEN	
	-----	
	SIX MONTHS ENDED 3/31/09	
	-----	-----
	SHARES	AMOUN
-----		
Variable Rate Demand Preferred shares issued:  Series 1	--	\$ --
=====		

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| Notes to FINANCIAL STATEMENTS (continued) (Unaudited)

4. INVESTMENT TRANSACTIONS

Purchases and sales (including maturities but excluding short-term investments and derivative transactions) during the six months ended March 31, 2009, were as follows:

NEW YORK INVESTMENT	NEW YORK SELECT	NEW YORK QUALITY	INSURED NEW YORK PREMIUM	N D
------------------------	--------------------	---------------------	--------------------------------	--------

	QUALITY (NQN)	QUALITY (NVN)	INCOME (NUN)	INCOME (NNF)	AD
Purchases	\$ 9,737,550	\$ 20,825,040	\$ 19,602,326	\$ 7,734,696	\$ 5,
Sales and maturities	15,553,840	23,092,335	23,493,449	9,316,820	6,

5. INCOME TAX INFORMATION

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to timing differences in recognizing taxable market discount, timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate transactions subject to SFAS No. 140, if any. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset values of the Funds.

At March 31, 2009, the cost of investments was as follows:

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)	INSURED NEW YORK PREMIUM INCOME (NNF)	A
Cost of investments	\$ 351,407,269	\$ 478,740,138	\$ 482,168,984	\$ 164,697,733	\$ 159

Gross unrealized appreciation and gross unrealized depreciation of investments at March 31, 2009, were as follows:

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)	INSURED NEW YORK PREMIUM INCOME (NNF)	N D AD
Gross unrealized:					
Appreciation	\$ 6,604,212	\$ 12,941,921	\$ 11,050,619	\$ 3,231,044	\$ 2,
Depreciation	(11,420,292)	(13,753,137)	(13,813,093)	(4,214,375)	(4,
Net unrealized appreciation (depreciation) of investments	\$ (4,816,080)	\$ (811,216)	\$ (2,762,474)	\$ (983,331)	\$ (1,

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The tax components of undistributed net tax-exempt income, net ordinary income and net long-term capital gains at September 30, 2008, the Funds' last tax year end, were as follows:

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)	INSURED NEW YORK PREMIUM INCOME (NNF)	
Undistributed net tax-exempt income *	\$ 1,053,920	\$ 923,259	\$ 917,358	\$ 229,238	\$
Undistributed net ordinary income **	17	--	7	3,843	
Undistributed net long-term capital gains	--	545	556	--	

\* Undistributed net tax-exempt income (on a tax basis) has not been reduced for the dividend declared on September 2, 2008, paid on October 1, 2008.

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

The tax character of distributions paid during the Funds' last tax year ended September 30, 2008, 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)	
Distributions from net tax-exempt income	\$ 15,647,484	\$ 21,033,325	\$21,014,089	\$ 7,178,495	\$
Distributions from net ordinary income **	--	6,318	--	--	
Distributions from net long-term capital gains	--	307,846	356,060	--	

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

At September 30, 2008, the Funds' last tax year end, the following Funds had unused capital loss carryforwards available for federal income tax purposes to be applied against future capital gains, if any. If not applied, the carryforwards will expire as follows:

-----  
 Expiration:

September 30, 2016

\$

=====

The following Funds have elected to defer net realized losses from investments incurred from November 1, 2007 through September 30, 2008, the Funds' last tax year end, ("post-October losses") in accordance with federal income tax regulations. Post-October losses are treated as having arisen on the first day of the current fiscal year:

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	
Post-October capital losses	\$ 251,067	\$ 358,935	\$

=====

6. MANAGEMENT FEES AND OTHER TRANSACTIONS WITH AFFILIATES

Each Fund's management fee is separated into two components - a complex-level component, based on the aggregate amount of all fund assets managed by the Adviser, and a specific fund-level component, based only on the amount of assets within each individual Fund. This pricing structure enables Nuveen fund shareholders to benefit from growth in the assets within each individual fund as well as from growth in the amount of complex-wide assets managed by the Adviser.

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| Notes to FINANCIAL STATEMENTS (continued) (Unaudited)

The annual fund-level fee, payable monthly, for each Fund is based upon the average daily net assets (including net assets attributable to Auction Rate Preferred shares or Variable Rate Demand Preferred shares) of each Fund as follows:

NEW

AVERAGE DAILY NET ASSETS (INCLUDING NET ASSETS ATTRIBUTABLE TO  
 AUCTION RATE PREFERRED SHARES OR VARIABLE RATE DEMAND PREFERRED SHARES)

INSURED

-----

For the first \$125 million  
 For the next \$125 million  
 For the next \$250 million  
 For the next \$500 million

For the next \$1 billion  
 For the next \$3 billion  
 For net assets over \$5 billion

=====

AVERAGE DAILY NET ASSETS (INCLUDING NET ASSETS ATTRIBUTABLE TO	INSURED NEW
AUCTION RATE PREFERRED SHARES OR VARIABLE RATE DEMAND PREFERRED SHARES)	INSURED NEW

-----

For the first \$125 million  
 For the next \$125 million  
 For the next \$250 million  
 For the next \$500 million  
 For the next \$1 billion  
 For net assets over \$2 billion

=====

The annual complex-level fee, payable monthly, which is additive to the fund-level fee, for all Nuveen sponsored funds in the U.S., is based on the aggregate amount of total fund assets managed as stated in the following table. As of March 31, 2009, the complex-level fee rate was .2000%.

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The complex-level fee schedule is as follows:

COMPLEX-LEVEL ASSET BREAKPOINT LEVEL (1)	EFFECT
--	--------

-----

\$55 billion  
 \$56 billion  
 \$57 billion  
 \$60 billion  
 \$63 billion  
 \$66 billion  
 \$71 billion  
 \$76 billion  
 \$80 billion  
 \$91 billion  
 \$125 billion  
 \$200 billion  
 \$250 billion  
 \$300 billion

=====

(1) The complex-level fee component of the management fee for the funds is calculated based upon the aggregate daily managed assets of all Nuveen funds, with such daily managed assets defined separately for each fund in its management agreement, but which generally includes assets attributable to preferred stock issued by or borrowings (including the issuance of commercial paper or notes) by such fund, but excludes assets attributable to investments in other Nuveen funds.

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 its Officers, all of whom receive remuneration for their services to the Funds from the Adviser or its affiliates. The Board of Directors/Trustees has adopted a deferred compensation plan for independent Directors/Trustees that enables Directors/Trustees to elect to defer receipt of all or a portion of the annual compensation they are entitled to receive from certain Nuveen advised funds. Under the plan, deferred amounts are treated as though equal dollar amounts had been invested in shares of select Nuveen advised funds.

For the first ten years of 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 Auction Rate Preferred shares or Variable Rate Demand 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	.25%
2003	.30	2009	.20
2004	.30	2010	.15
2005	.30	2011	.10
2006	.30	2012	.05
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 Auction Rate Preferred shares or Variable Rate Demand 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	.32%
2003	.32	2008	.24
2004	.32	2009	.16
2005	.32	2010	.08
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.

7. NEW ACCOUNTING PRONOUNCEMENTS

Financial Accounting Standards Board Statement of Financial Accounting Standards No. 161 (SFAS No. 161)

In March 2008, the FASB issued SFAS No. 161, "Disclosures about Derivative Instruments and Hedging Activities." This standard is intended to enhance financial statement disclosures for derivative instruments and hedging activities and enable investors to understand: a) how and why a fund uses derivative instruments, b) how derivative instruments and related hedge items are accounted for, and c) how derivative instruments and related hedge items affect a fund's financial position, results of operations and cash flows. SFAS No. 161 is effective for financial statements issued for fiscal years and interim periods beginning after November 15, 2008. As of March 31, 2009, management does not believe the adoption of SFAS No. 161 will impact the financial statement amounts; however, additional footnote disclosures may be required about the use of derivative instruments and hedging items.

Financial Accounting Standards Board Staff Position No. 157-4 (FSP No. 157-4)

On April 9, 2009, the Financial Accounting Standards Board issued FSP No. 157-4, "Determining Fair Value When the Volume and Level of Activity for the Asset or Liability Have Significantly Decreased and Identifying Transactions That Are Not Orderly." FSP No. 157-4 provides additional guidance for estimating fair value in accordance with SFAS No. 157, "Fair Value Measurements," when the volume and level of activity for the asset or liability have significantly decreased. FSP No. 157-4 also requires additional disaggregation of the current SFAS No. 157 required disclosures. FSP No. 157-4 is effective for interim and annual reporting periods ending after June 15, 2009, and shall be applied prospectively. At this time, management is evaluating the implications of FSP No. 157-4 and the impact it will have on the financial statement disclosures.

8. SUBSEQUENT EVENTS

Distributions to Common Shareholders

The Funds declared Common share dividend distributions from their tax-exempt net investment income which were paid on May 1, 2009, to shareholders of record on April 15, 2009, as follows:

	NEW YORK INVESTMENT QUALITY (NQN)	NEW YORK SELECT QUALITY (NVN)	NEW YORK QUALITY INCOME (NUN)	INSURED NEW YORK PREMIUM INCOME (NNF)
Dividend per share	\$ .0560	\$ .0545	\$ .0540	\$ .0505

Auction Participation Fees

Effective May 1, 2009, auction participation fees for Nuveen Preferred shares with respect to auctions that have failed have been reduced from 25 bps (annualized) to 15 bps (annualized). All auction participants have signed new agreements incorporating this change.

| Financial HIGHLIGHTS (Unaudited)

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| Financial HIGHLIGHTS (Unaudited)

Selected data for a Common share outstanding throughout each period:

	Beginning Common Share Net Asset Value	Net Investment Income	Net Realized/ Unrealized Gain (Loss)	Investment Operations	
				Distributions from Net Investment Income to Auction Rate Preferred Share- holders+	D
NEW YORK INVESTMENT QUALITY (NQN)					
Year Ended 9/30:					
2009 (b)	\$ 13.23	\$ .44	\$ .39	\$ (.07)	\$
2008	14.77	.90	(1.56)	(.26)	
2007	15.18	.89	(.29)	(.25)	
2006	15.87	.90	(.05)	(.17)	
2005	16.46	.95	(.19)	(.13)	
2004	16.80	1.02	.12	(.05)	
NEW YORK SELECT QUALITY (NVN)					
Year Ended 9/30:					
2009 (b)	13.34	.45	.43	(.07)	
2008	14.98	.91	(1.63)	(.27)	
2007	15.44	.92	(.37)	(.27)	
2006	15.87	.93	(.07)	(.21)	
2005	16.18	.97	(.09)	(.14)	
2004	16.28	1.01	.19	(.06)	

	Less Distributions			Ending Common Share Net Asset Value
	Net Investment Income to Common Share- holders	Capital Gains to Common Share- holders	Total	
NEW YORK INVESTMENT QUALITY (NQN)				
Year Ended 9/30:				
2009 (b)	\$ (.32)	\$ --	\$ (.32)	\$ 13.67
2008	(.62)	--	(.62)	13.23



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2007	(.67)	(.07)	(.74)	14.77
2006	(.75)	(.53)	(1.28)	15.18
2005	(.94)	(.27)	(1.21)	15.87
2004	(.99)	(.41)	(1.40)	16.46

NEW YORK SELECT QUALITY (NVN)

Year Ended 9/30:

2009 (b)	(.33)	--	(.33)	13.82
2008	(.64)	(.01)	(.65)	13.34
2007	(.70)	(.03)	(.73)	14.98
2006	(.76)	(.27)	(1.03)	15.44
2005	(.91)	(.13)	(1.04)	15.87
2004	(.95)	(.27)	(1.22)	16.18

Auction Rate Preferred Shares at End of Period			Variable Rate De at End
Aggregate Amount Outstanding (000)	Liquidation and Market Value Per Share	Asset Coverage Per Share	Aggregate Amount Outstanding (000)

NEW YORK INVESTMENT QUALITY (NQN)

Year Ended 9/30:

2009 (b)	\$ 111,500	\$ 25,000	\$ 78,680	\$ --
2008	114,925	25,000	75,664	--
2007	144,000	25,000	70,178	--
2006	144,000	25,000	71,699	--
2005	144,000	25,000	73,820	--
2004	144,000	25,000	75,635	--

NEW YORK SELECT QUALITY (NVN)

Year Ended 9/30:

2009 (b)	163,900	25,000	73,912	--
2008	163,900	25,000	72,427	--
2007	193,000	25,000	70,258	--
2006	193,000	25,000	71,884	--
2005	193,000	25,000	73,178	--
2004	193,000	25,000	74,108	--

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Ratios/Supplement Data

Total Returns	Ratios to Av Applicable t Before Credi
Based on	Ending Net

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	Based on Market Value*	Common Share Net Asset Value*	Assets Applicable to Common Shares (000)	Expenses Including Interest++ (a)	Ex Exc In
NEW YORK INVESTMENT QUALITY (NQN)					
Year Ended 9/30:					
2009 (b)	9.37%	5.82% \$	239,415	1.53%****	
2008	(17.85)	(6.46)	232,903	1.46	
2007	3.22	2.22	260,224	1.40	
2006	2.39	4.03	268,986	1.22	
2005	4.08	3.90	281,203	1.19	
2004	10.21	6.61	291,660	1.18	
NEW YORK SELECT QUALITY (NVN)					
Year Ended 9/30:					
2009 (b)	9.22	6.16	320,665	1.48****	
2008	(18.81)	(6.90)	310,931	1.41	
2007	1.70	1.75	349,388	1.38	
2006	4.53	4.10	361,945	1.20	
2005	4.93	4.64	371,935	1.18	
2004	6.96	7.27	379,117	1.19	

Ratios/Supplemental Data

Ratios to Average Net Assets  
Applicable to Common Shares  
After Credit/Reimbursement\*\*

	Expenses Including Interest++ (a)	Expenses Excluding Interest++ (a)	Net Investment Income++	Portfolio Turnover Rate
NEW YORK INVESTMENT QUALITY (NQN)				
Year Ended 9/30:				
2009 (b)	1.52%****	1.21%****	6.76%****	3%
2008	1.44	1.22	6.16	9
2007	1.39	1.22	5.99	19
2006	1.21	1.21	5.94	16
2005	1.18	1.18	5.89	30
2004	1.18	1.18	6.26	11
NEW YORK SELECT QUALITY (NVN)				
Year Ended 9/30:				
2009 (b)	1.46****	1.22****	6.74****	4
2008	1.39	1.19	6.18	12
2007	1.37	1.19	6.05	17
2006	1.18	1.18	6.05	15
2005	1.18	1.18	6.04	17
2004	1.19	1.19	6.32	8

\* Total Return Based on Market Value is the combination of changes in the market price per share and the effect of reinvested dividend income and

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

Total Return Based on Common Share Net Asset Value is the combination of changes in Common share net asset value, reinvested dividend income at net asset value and reinvested capital gains distributions at net asset value, if any. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending net asset value. The actual reinvest price for the last dividend declared in the period may often be based on the Fund's market price (and not its net asset value), and therefore may be different from the price used in the calculation. Total returns are not annualized.

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

\*\*\* Rounds to less than \$.01 per share.

\*\*\*\* Annualized.

+ The amounts shown are based on Common share equivalents.

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

(a) Interest expense arises from payments to Variable Rate Demand Preferred shareholders and the application of SFAS No. 140 to certain inverse floating rate transactions entered into by the Fund, where applicable, as both are more fully described in Footnote 1 - Variable Rate Demand Preferred Shares and Inverse Floating Rate Securities, respectively.

(b) For the six months ended March 31, 2009.

See accompanying notes to financial statements.

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| Financial HIGHLIGHTS (continued) (Unaudited)

Selected data for a Common share outstanding throughout each period:

	Investment Op		
	-----		
			Distributions
			from Net
			Investment
			Income to
			Auction Rate
			Preferred
			Share-
			holders
Beginning			
Common			
Share	Net	Realized/	
Net Asset	Investment	Unrealized	
Value	Income	Gain (Loss)	

-----  
 NEW YORK QUALITY INCOME (NUN)  
 -----

Year Ended 9/30:

2009(b)	\$	13.20	\$	.44	\$	.40	\$	(.07)
2008		14.79		.89		(1.59)		(.27)
2007		15.21		.89		(.33)		(.28)
2006		15.64		.90		(.05)		(.20)
2005		15.90		.93		(.07)		(.14)
2004		16.09		.98		.09		(.06)

-----  
 INSURED NEW YORK PREMIUM INCOME (NNF)  
 -----

Year Ended 9/30:

2009(b)		13.39		.41		.53		(.07)
2008		14.88		.86		(1.48)		(.26)
2007		15.31		.87		(.33)		(.25)
2006		15.78		.88		(.06)		(.18)
2005		16.14		.91		(.08)		(.12)
2004		16.07		.97		.08		(.06)

-----  
 Less Distributions  
 -----

	Net Investment Income to Common Share- holders	Capital Gains to Common Share- holders	Total	Ending Common Share Net Asset Value
--	---	--	-------	---

-----  
 NEW YORK QUALITY INCOME (NUN)  
 -----

Year Ended 9/30:

2009(b)	\$	(.32)	\$	--	\$	(.32)	\$	13.65
2008		(.61)		(.01)		(.62)		13.20
2007		(.65)		(.04)		(.69)		14.79
2006		(.76)		(.27)		(1.03)		15.21
2005		(.88)		(.09)		(.97)		15.64
2004		(.92)		(.26)		(1.18)		15.90

-----  
 INSURED NEW YORK PREMIUM INCOME (NNF)  
 -----

Year Ended 9/30:

2009(b)		(.30)		--		(.30)		13.96
2008		(.61)		--		(.61)		13.39
2007		(.67)		(.04)		(.71)		14.88
2006		(.73)		(.33)		(1.06)		15.31
2005		(.88)		(.18)		(1.06)		15.78
2004		(.92)		--		(.92)		16.14

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 Auction Rate Preferred Shares  
 at End of Period  
 -----

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 Variable R  
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	Aggregate Amount Outstanding (000)	Liquidation and Market Value Per Share	Asset Coverage Per Share	Aggregate Amount Outstanding (000)
NEW YORK QUALITY INCOME (NUN)				
Year Ended 9/30:				
2009 (b)	\$ 160,775	\$ 25,000	\$ 75,421	\$ --
2008	165,375	25,000	72,696	--
2007	197,000	25,000	69,868	--
2006	197,000	25,000	71,498	--
2005	197,000	25,000	72,804	--
2004	197,000	25,000	73,606	--
INSURED NEW YORK PREMIUM INCOME (NNF)				
Year Ended 9/30:				
2009 (b)	50,350	25,000	82,229	--
2008	52,000	25,000	78,619	--
2007	65,000	25,000	72,675	--
2006	65,000	25,000	74,056	--
2005	65,000	25,000	75,546	--
2004	65,000	25,000	76,705	--

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	Total Returns		Ending Net Assets Applicable to Common Shares (000)	Ratios/Supplement	
	Based on Market Value*	Based on Common Share Net Asset Value*		Expenses Including Interest++ (a)	Ratios to Av Applicable t Before Credi
NEW YORK QUALITY INCOME (NUN)					
Year Ended 9/30:					
2009 (b)	10.43%	5.91%	\$ 324,260	1.49%****	
2008	(18.60)	(6.80)	315,510	1.42	
2007	.21	1.81	353,564	1.38	
2006	4.27	4.06	366,405	1.21	
2005	5.52	4.56	376,697	1.19	
2004	6.77	6.41	383,012	1.19	
INSURED NEW YORK PREMIUM INCOME (NNF)					
(NNF) Year Ended 9/30:					

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2009 (b)	5.52	6.62	115,259	1.54****
2008	(14.53)	(6.18)	111,528	1.45
2007	(.20)	1.85	123,956	1.40
2006	3.30	3.96	127,546	1.22
2005	4.64	4.50	131,420	1.20
2004	7.14	6.40	134,434	1.21

Ratios/Supplemental Data

Ratios to Average Net Assets  
Applicable to Common Shares  
After Credit/Reimbursement\*\*

	Expenses Including Interest++ (a)	Expenses Excluding Interest++ (a)	Net Investment Income++	Portfolio Turnover Rate
--	---	---	-------------------------------	-------------------------------

NEW YORK QUALITY INCOME (NUN)

Year Ended 9/30:

2009 (b)	1.48%****	1.22%****	6.71%****	4
2008	1.40	1.19	6.12	9
2007	1.37	1.19	5.96	21
2006	1.20	1.20	5.96	14
2005	1.18	1.18	5.86	17
2004	1.19	1.19	6.21	10

INSURED NEW YORK PREMIUM INCOME (NNF)

(NNF) Year Ended 9/30:

2009 (b)	1.52****	1.23****	6.22****	5
2008	1.43	1.21	5.87	10
2007	1.39	1.22	5.80	21
2006	1.21	1.21	5.77	14
2005	1.20	1.20	5.71	22
2004	1.20	1.20	6.11	16

\* Total Return Based on Market Value is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of reinvestment. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending market price. The actual reinvestment for the last dividend declared in the period may take place over several days, and in some instances may not be based on the market price, so the actual reinvestment price may be different from the price used in the calculation. Total returns are not annualized.

Total Return Based on Common Share Net Asset Value is the combination of changes in Common share net asset value, reinvested dividend income at net asset value and reinvested capital gains distributions at net asset value, if any. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending net asset value. The actual reinvest price for the last dividend declared in the period may often be based on the Fund's market price (and not its net asset value), and therefore may be different from the price used in the calculation. Total returns are not annualized.

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

\*\*\* Rounds to less than \$.01 per share.

\*\*\*\* Annualized.

+ The amounts shown are based on Common share equivalents.

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

(a) Interest expense arises from payments to Variable Rate Demand Preferred shareholders and the application of SFAS No. 140 to certain inverse floating rate transactions entered into by the Fund, where applicable, as both are more fully described in Footnote 1 - Variable Rate Demand Preferred Shares and Inverse Floating Rate Securities, respectively.

(b) For the six months ended March 31, 2009.

See accompanying notes to financial statements.

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| Financial HIGHLIGHTS (continued) (Unaudited)

Selected data for a Common share outstanding throughout each period:

	Beginning Common Share Net Asset Value	Net Investment Income	Net Realized/ Unrealized Gain (Loss)	Investment Oper Distribution from Net Investment Income to Auction Rate Preferred Share- holders
INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)				
Year Ended 9/30:				
2009 (b)	\$ 13.38	\$ .37	\$ .46	\$ --
2008	14.96	.91	(1.57)	(.22)
2007	15.34	.95	(.34)	(.26)
2006	15.67	.95	(.08)	(.20)
2005	15.69	.98	.12	(.13)
2004	15.44	.98	.35	(.06)
INSURED NEW YORK TAX-FREE ADVANTAGE (NRK)				
Year Ended 9/30:				
2009 (b)	13.31	.41	.46	(.08)
2008	14.65	.88	(1.32)	(.25)
2007	14.92	.91	(.29)	(.23)

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2006	15.00	.90	(.05)	(.21)
2005	14.75	.90	.25	(.13)
2004	14.42	.92	.35	(.07)

Less Distributions

	Net Investment Income to Common Share- holders	Capital Gains to Common Share- holders	Total	Ending Common Share Net Asset Value
--	---	--	-------	---

INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)

Year Ended 9/30:

2009 (b)	\$ (.33)	\$ (.02)	\$ (.35)	\$ 13.86
2008	(.66)	(.03)	(.69)	13.38
2007	(.72)	(.01)	(.73)	14.96
2006	(.78)	(.19)	(.97)	15.34
2005	(.86)	(.12)	(.98)	15.67
2004	(.89)	(.12)	(1.01)	15.69

INSURED NEW YORK TAX-FREE ADVANTAGE (NRK)

Year Ended 9/30:

2009 (b)	(.33)	(.01)	(.34)	13.76
2008	(.65)	--***	(.65)	13.31
2007	(.65)	(.01)	(.66)	14.65
2006	(.69)	(.03)	(.72)	14.92
2005	(.77)	--	(.77)	15.00
2004	(.87)	--	(.87)	14.75

Auction Rate Preferred Shares  
at End of Period

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

INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)

Year Ended 9/30:

2009 (b)	\$ --	\$ --	\$ --	\$ 50,000
2008	--	--	--	50,000
2007	61,000	25,000	73,824	--
2006	61,000	25,000	75,032	--
2005	61,000	25,000	76,094	--
2004	61,000	25,000	76,172	--

INSURED NEW YORK TAX-FREE ADVANTAGE (NRK)

Year Ended 9/30:



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2009 (b)	27,000	25,000	69,685	--
2008	27,000	25,000	68,304	--
2007	27,000	25,000	72,665	--
2006	27,000	25,000	73,541	--
2005	27,000	25,000	73,780	--
2004	27,000	25,000	72,979	--

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	Total Returns		Ending Net Assets Applicable to Common Shares (000)	Ratios/Suppl
	Based on Market Value*	Based on Common Share Net Asset Value*		Ratios Appli Before
				Expenses Including Interest++ (a)

INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)

Year Ended 9/30:

2009 (b)	8.76%	6.38%	\$ 109,982	2.53%****
2008	(18.10)	(6.24)	106,583	1.65
2007	(.21)	2.36	119,131	1.38
2006	7.92	4.29	122,078	1.20
2005	9.28	6.23	124,669	1.18
2004	7.55	8.48	124,860	1.20

INSURED NEW YORK TAX-FREE ADVANTAGE (NRK)

Year Ended 9/30:

2009 (b)	4.56	6.01	48,260	1.51****
2008	(11.94)	(4.91)	46,769	1.41
2007	2.24	2.69	51,479	1.40
2006	5.79	4.38	52,425	1.27
2005	8.65	7.05	52,682	1.25
2004	5.83	8.58	51,818	1.26

Ratios/Supplemental Data

Ratios to Average Net Assets  
Applicable to Common Shares  
After Credit/Reimbursement\*\*

Expenses Including Interest++ (a)	Expenses Excluding Interest++ (a)	Net Investment Income++
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INSURED NEW YORK DIVIDEND ADVANTAGE (NKO)

Year Ended 9/30:

2009 (b)	2.22%****	1.20%****	5.61%****
2008	1.28	.89	6.18
2007	.94	.76	6.27
2006	.73	.73	6.26
2005	.72	.72	6.21
2004	.74	.74	6.37

INSURED NEW YORK TAX-FREE ADVANTAGE (NRK)

Year Ended 9/30:

2009 (b)	1.19****	1.07****	6.18****
2008	.99	.85	6.09
2007	.90	.75	6.15
2006	.77	.77	6.13
2005	.76	.76	6.01
2004	.76	.76	6.35

\* Total Return Based on Market Value is the combination of changes in the market price per share and the effect of reinvested dividend income and reinvested capital gains distributions, if any, at the average price paid per share at the time of reinvestment. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending market price. The actual reinvestment for the last dividend declared in the period may take place over several days, and in some instances may not be based on the market price, so the actual reinvestment price may be different from the price used in the calculation. Total returns are not annualized.

Total Return Based on Common Share Net Asset Value is the combination of changes in Common share net asset value, reinvested dividend income at net asset value and reinvested capital gains distributions at net asset value, if any. The last dividend declared in the period, which is typically paid on the first business day of the following month, is assumed to be reinvested at the ending net asset value. The actual reinvest price for the last dividend declared in the period may often be based on the Fund's market price (and not its net asset value), and therefore may be different from the price used in the calculation. Total returns are not annualized.

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

\*\*\* Rounds to less than \$.01 per share.

\*\*\*\* Annualized.

+ The amounts shown are based on Common share equivalents.

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

(a) Interest expense arises from payments to Variable Rate Demand Preferred shareholders and the application of SFAS No. 140 to certain inverse floating rate transactions entered into by the Fund, where applicable, as both are more fully described in Footnote 1 - Variable Rate Demand Preferred Shares and Inverse Floating Rate Securities, respectively.

(b) For the six months ended March 31, 2009.

See accompanying notes to financial statements.

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Reinvest Automatically EASILY and CONVENIENTLY

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

NUVEEN CLOSED-END FUNDS DIVIDEND REINVESTMENT PLAN

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

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

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

EASY AND CONVENIENT

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

HOW SHARES ARE PURCHASED

The shares you acquire by reinvesting will either be purchased on the open market or newly issued by the Fund. If the shares are trading at or above net asset value at the time of valuation, the Fund will issue new shares at the greater of the net asset value or 95% of the then-current market price. If the shares are trading at less than net asset value, shares for your account will be purchased on the open market. If the Plan Agent begins purchasing Fund shares on the open market while shares are trading below net asset value, but the Fund's shares subsequently trade at or above their net asset value before the Plan Agent is able to complete its purchases, the Plan Agent may cease open-market purchases and may invest the uninvested portion of the distribution in newly-issued Fund shares at a price equal to the greater of the shares' net asset value or 95% of the shares' market value on the last business day immediately prior to the purchase date. Dividends and distributions received to purchase shares in the open market will normally be invested shortly after the dividend payment date. No interest will be paid on dividends and distributions awaiting reinvestment. Because the market price of the shares may increase before purchases are completed, the average purchase price per share may exceed the market price at the time of valuation, resulting in the acquisition of fewer shares than if the dividend or distribution had been paid in shares issued by the Fund. A pro rata portion of any applicable brokerage commissions on open market purchases will be paid by Plan participants. These commissions usually will be lower than those charged on individual transactions.

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FLEXIBLE

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

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

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

CALL TODAY TO START REINVESTING DIVIDENDS AND/OR DISTRIBUTIONS

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

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Glossary of NOTES TERMS USED in this REPORT

- o AUCTION RATE BOND: An auction rate bond is a security whose interest payments are adjusted periodically through an auction process, which process typically also serves as a means for buying and selling the bond. Auctions that fail to attract enough buyers for all the shares offered for sale are deemed to have "failed", with current holders receiving a formula-based interest rate until the next scheduled auction.
- o AVERAGE ANNUAL TOTAL RETURN: This is a commonly used method to express an investment's performance over a particular, usually multi-year time period. It expresses the return that would have been necessary each year to equal the investment's actual cumulative performance (including change in common share NAV or market price and reinvested dividends and capital gains distributions, if any) over the time period being considered.
- o AVERAGE EFFECTIVE MATURITY: The average of the number of years to maturity of the bonds in a Fund's portfolio, computed by weighting each bond's time to maturity (the date the security comes due) by the market value of the security. This figure does not account for the likelihood of prepayments or the exercise of call provisions unless an escrow account has been established to redeem the bond before maturity. The market value weighting for an investment in an inverse floating rate security is the value of the portfolio's residual interest in the inverse floating rate trust, and does not include the value of the floating rate securities issued by the trust.
- o INVERSE FLOATERS: Inverse floating rate securities are created by depositing a municipal bond, typically with a fixed interest rate, into a special purpose trust created by a broker-dealer. This trust, in turn, (a) issues floating rate certificates typically paying short-term tax-exempt interest rates to third parties in amounts equal to some fraction of the deposited bond's par amount or market value, and (b) issues an inverse floating rate certificate (sometimes referred to as an "inverse floater")

to an investor (such as a Fund) interested in gaining investment exposure to a long-term municipal bond. The income received by the holder of the inverse floater varies inversely with the short-term rate paid to the floating rate certificates' holders, and in most circumstances the holder of the inverse floater bears substantially all of the underlying bond's downside investment risk. The holder of the inverse floater typically also benefits disproportionately from any potential appreciation of the underlying bond's value. Hence, an inverse floater essentially represents an investment in the underlying bond on a leveraged basis.

- o LEVERAGE-ADJUSTED DURATION: Duration is a measure of the expected period over which a bond's principal and interest will be paid, and consequently is a measure of the sensitivity of a bond's or bond Fund's value to changes when market interest rates change. Generally, the longer a bond's or Fund's duration, the more the price of the bond or Fund will change as interest rates change. Leverage-adjusted duration takes into account the leveraging process for a Fund and therefore is longer than the duration of the Fund's portfolio of bonds.
- o MARKET YIELD (ALSO KNOWN AS DIVIDEND YIELD OR CURRENT YIELD): An investment's current annualized dividend divided by its current market price.
- o NET ASSET VALUE (NAV): A Fund's NAV per common share is calculated by subtracting the liabilities of the Fund (including any Preferred shares issued in order to leverage the Fund) from its total assets and then dividing the remainder by the number of common shares outstanding. Fund NAVs are calculated at the end of each business day.
- o 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.
- o ZERO COUPON BOND: A zero coupon bond does not pay a regular interest coupon to its holders during the life of the bond. Tax-exempt income to the holder of the bond comes from accretion of the difference between the original purchase price of the bond at issuance and the par value of the bond at maturity and is effectively paid at maturity. The market prices of zero coupon bonds generally are more volatile than the market prices of bonds that pay interest periodically.

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| Other Useful INFORMATION

QUARTERLY PORTFOLIO OF INVESTMENTS AND PROXY VOTING INFORMATION

You may obtain (i) each Fund's quarterly portfolio of investments, (ii) information regarding how the Funds voted proxies relating to portfolio securities held during the twelve-month period ended June 30, 2008, and (iii) a description of the policies and procedures that the Funds used to determine how to vote proxies relating to portfolio securities without charge, upon request, by calling Nuveen Investments toll-free at (800) 257-8787 or on Nuveen's website at [www.nuveen.com](http://www.nuveen.com).

You may also obtain this and other Fund information directly from the Securities and Exchange Commission ("SEC"). The SEC may charge a copying fee for this information. Visit the SEC on-line at <http://www.sec.gov> or in person at the SEC's Public Reference Room in Washington, D.C. Call the SEC at (202) 942-8090

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for room hours and operation. You may also request Fund information by sending an e-mail request to [publicinfo@sec.gov](mailto:publicinfo@sec.gov) or by writing to the SEC's Public References Section at 100 F Street NE, Washington, D.C. 20549.

### CEO CERTIFICATION DISCLOSURE

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

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

### COMMON AND PREFERRED SHARE INFORMATION

Each Fund intends to repurchase and/or redeem shares of its own common or preferred stock in the future at such times and in such amounts as is deemed advisable. During the period covered by this report, the Funds repurchased and/or redeemed/noticed for redemption shares of their common and/or preferred stock as shown in the accompanying table:

FUND	COMMON SHARES REPURCHASED	PREFERRED SHARES REDEEMED/NOTICED FOR REDEMPTION
NQN	83,900	137
NVN	112,400	--
NUN	150,400	184
NNF	73,000	66
NKO	27,000	--
NRK	6,800	--

Any future repurchases and/or redemptions will be reported to shareholders in the next annual or semi-annual report.

### BOARD OF DIRECTORS/TRUSTEES

John P. Amboian  
Robert P. Bremner  
Jack B. Evans  
William C. Hunter  
David J. Kundert  
William J. Schneider  
Judith M. Stockdale  
Carole E. Stone  
Terence J. Toth

### FUND MANAGER

Nuveen Asset Management  
333 West Wacker Drive  
Chicago, IL 60606

### CUSTODIAN

State Street Bank & Trust Company  
Boston, MA

### TRANSFER AGENT AND SHAREHOLDER SERVICES

State Street Bank & Trust Company  
Nuveen Funds  
P.O. Box 43071 Providence, RI 02940-3071  
(800) 257-8787

LEGAL COUNSEL  
Chapman and Cutler LLP  
Chicago, IL

INDEPENDENT REGISTERED  
PUBLIC ACCOUNTING FIRM  
Ernst & Young LLP  
Chicago, IL

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Nuveen Investments:

SERVING INVESTORS FOR GENERATIONS

Since 1898, financial advisors and their clients have relied on Nuveen Investments to provide dependable investment solutions. For the past century, Nuveen Investments has adhered to the belief that the best approach to investing is to apply conservative risk-management principles to help minimize volatility. Building on this tradition, we today offer a range of high quality equity and fixed-income solutions that are integral to a well-diversified core portfolio. Our clients have come to appreciate this diversity, as well as our continued adherence to proven, long-term investing principles.

We offer many different investing solutions for our clients' different needs.

Nuveen Investments is a global investment management firm that seeks to help secure the long-term goals of institutions and high net worth investors as well as the consultants and financial advisors who serve them. Nuveen Investments markets its growing range of specialized investment solutions under the high-quality brands of HydePark, NWQ, Nuveen, Santa Barbara, Symphony, Tradewinds and Winslow Capital. In total, the Company managed \$115 billion of assets on March 31, 2009.

Find out how we can help you reach your financial goals.

To learn more about the products and services Nuveen Investments offers, talk to your financial advisor, or call us at (800) 257-8787. Please read the information provided carefully before you invest. Be sure to obtain a prospectus, where applicable. Investors should consider the investment objective and policies, risk considerations, charges and expenses of the Fund carefully before investing. The prospectus contains this and other information relevant to an investment in the Fund. For a prospectus, please contact your securities representative or Nuveen Investments, 333 W. Wacker Dr., Chicago, IL 60606. Please read the prospectus carefully before you invest or send money.

Learn more about Nuveen Funds at:

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

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

ESA-B-0309D

ITEM 2. CODE OF ETHICS.

Not applicable to this filing.

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT.

Not applicable to this filing.

ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES.

Not applicable to this filing.

ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS.

Not applicable to this filing.

ITEM 6. SCHEDULE OF INVESTMENTS.

See Portfolio of Investments in Item 1.

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

Not applicable to this filing.

ITEM 8. PORTFOLIO MANAGERS OF CLOSED-END MANAGEMENT INVESTMENT COMPANIES.

Not applicable to this filing.

ITEM 9. PURCHASES OF EQUITY SECURITIES BY CLOSED-END MANAGEMENT INVESTMENT COMPANY AND AFFILIATED PURCHASERS.

Period*	(a) TOTAL NUMBER OF SHARES (OR UNITS) PURCHASED	(b) AVERAGE PRICE PAID PER SHARE (OR UNIT)	(c) TOTAL NUMBER OF SHARES (OR UNITS) PURCHASED AS PART OF PUBLICLY ANNOUNCED PLANS OR PROGRAMS	(d)* MAXIMUM APPROXI SHARES BE PURC PROGRAM
OCTOBER 1-31, 2008	0		0	350,000
NOVEMBER 1-30, 2008	0		0	350,000
DECEMBER 1-31, 2008	0		0	350,000
JANUARY 1-31, 2009	0		0	350,000
FEBRUARY 1-28, 2009	6,600	\$11.42	6,600	343,400
MARCH 1-31, 2009	200	\$11.07	200	343,200
TOTAL	6,800			

\* The registrant's repurchase program, which authorized the repurchase of 350,000 shares, was announced on August 7, 2008. Any repurchases made by the registrant pursuant to the program were made through open-market transactions.

ITEM 10. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

There have been no material changes to the procedures by which shareholders may



recommend nominees to the registrant's Board implemented after the registrant last provided disclosure in response to this Item.

ITEM 11. CONTROLS AND PROCEDURES.

- (a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (the "Exchange Act") (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the second fiscal quarter of the period covered by this report that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 12. EXHIBITS.

File the exhibits listed below as part of this Form.

(a)(1) Any code of ethics, or amendment thereto, that is the subject of the disclosure required by Item 2, to the extent that the registrant intends to satisfy the Item 2 requirements through filing of an exhibit: Not applicable to this filing.

(a)(2) A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)) in the exact form set forth below: See Ex-99.CERT attached hereto.

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

(b) If the report is filed under Section 13(a) or 15(d) of the Exchange Act, provide the certifications required by Rule 30a-2(b) under the 1940 Act (17 CFR 270.30a-2(b)); Rule 13a-14(b) or Rule 15d-14(b) under the Exchange Act (17 CFR 240.13a-14(b) or 240.15d-14(b)), and Section 1350 of Chapter 63 of Title 18 of the United States Code (18 U.S.C. 1350) as an exhibit. A certification furnished pursuant to this paragraph will not be deemed "filed" for purposes of Section 18 of the Exchange Act (15 U.S.C. 78r), or otherwise subject to the liability of that section. Such certification will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except to the extent that the registrant specifically incorporates it by reference: See Ex-99.906 CERT attached hereto.

SIGNATURES

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

(Registrant) Nuveen Insured New York Tax-Free Advantage Municipal Fund  
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By (Signature and Title) /s/ Kevin J. McCarthy  
-----

Kevin J. McCarthy  
(Vice President and Secretary)

Date: June 8, 2009  
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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  
-----

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

Date: June 8, 2009  
-----

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

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

Date: June 8, 2009  
-----