

NEUBERGER BERMAN NEW YORK INTERMEDIATE MUNICIPAL FUND INC
Form N-CSR
January 09, 2004

As filed with the Securities and Exchange Commission on January 9, 2004

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: 811-21169

NEUBERGER BERMAN NEW YORK INTERMEDIATE MUNICIPAL FUND INC.
(Exact Name of the Registrant as Specified in Charter)
c/o Neuberger Berman Management Inc.
605 Third Avenue, 2nd Floor
New York, New York 10158-0180

Registrant's Telephone Number, including area code: (212) 476-8800

Peter E. Sundman, Chief Executive Officer
c/o Neuberger Berman Management Inc.
Neuberger Berman New York Intermediate Municipal Fund Inc.
605 Third Avenue, 2nd Floor
New York, New York 10158-0180

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(Names addresses of agents for service)

Date of fiscal year end: October 31, 2003

Date of reporting period: October 31, 2003

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

[NEUBERGER BERMAN LOGO]
A LEHMAN BROTHERS COMPANY

ANNUAL REPORT
OCTOBER 31, 2003

NEUBERGER BERMAN
INTERMEDIATE
MUNICIPAL
CLOSED-END FUNDS

CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.
INTERMEDIATE MUNICIPAL FUND INC.
NEW YORK INTERMEDIATE MUNICIPAL FUND INC.

NEUBERGER BERMAN OCTOBER 31, 2003

CHAIRMAN'S LETTER

Dear Fellow Shareholder,

I am pleased to present to you this annual report of the Neuberger Berman Municipal Closed-End Funds, for the period ending October 31, 2003. The report includes a listing of the Fund's investments and its financial statements for the reporting period.

Each Fund's investment objective is to provide current income exempt from regular federal income tax and, for each state-specific Fund, current income exempt from that state's income taxes.

We invest in intermediate-term municipal bonds (maturities between three and eight years) because our experience and research indicates strongly that this maturity range has historically offered the best risk/reward profile on the yield curve, providing much of the return of longer-term bonds--with less volatility and risk.

We believe our conservative investing philosophy and disciplined investment process will benefit you with superior tax-exempt current income over the long term.

Thank you for your confidence in Neuberger Berman. We will continue to do our best to keep earning it.

Sincerely,

/s/ Peter Sundman

PETER SUNDMAN
CHAIRMAN OF THE BOARD
NEUBERGER BERMAN INTERMEDIATE
MUNICIPAL CLOSED-END FUNDS

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CONTENTS

THE FUNDS

CHAIRMAN'S LETTER	1
PORTFOLIO COMMENTARIES/ PERFORMANCE HIGHLIGHTS	
Intermediate Municipal Fund Inc.	2
California Intermediate Municipal Fund Inc.	3
New York Intermediate Municipal Fund Inc.	3
SCHEDULE OF INVESTMENTS	
California Intermediate Municipal Fund Inc.	5
Intermediate Municipal Fund Inc.	9
New York Intermediate Municipal Fund Inc.	15
FINANCIAL STATEMENTS	20
FINANCIAL HIGHLIGHTS	
PER SHARE DATA	
California Intermediate Municipal Fund Inc.	30
Intermediate Municipal Fund Inc.	31
New York Intermediate Municipal Fund Inc.	32
REPORT OF INDEPENDENT AUDITORS	34
DIVIDEND REINVESTMENT PLAN	35
DIRECTORY	37
DIRECTORS AND OFFICERS	38

INTERMEDIATE MUNICIPAL CLOSED-END FUNDS PORTFOLIO COMMENTARIES

In their first year of operation, the Neuberger Berman Intermediate Municipal closed-end funds achieved our objective of providing shareholders with stability and income through investing in high-quality municipal securities portfolios. In addition, we are pleased to report that on a Net Asset Value basis, all three of Neuberger Berman's Intermediate Municipal closed-end funds outperformed their Lehman 10-Year Municipal Bond Index benchmark in fiscal 2003.

In the second half of fiscal 2003, record new issuance, accompanied by softening demand, resulting in part from investors moving back into the rallying stock market, put downward pressure on municipal securities prices. Also, like the Federal government, states and municipalities are confronted by declining tax revenues and rising deficits, spawning investor concern regarding credit quality. General Obligation bonds (GOs) came under pressure. New York and California GOs were among the bigger casualties as huge state budget deficits made headline news. Essential service (electric, water, and sewer) revenue bonds, which are secured by revenues from essential service projects, outperformed GOs.

In this unsettled environment, we have had to be quite nimble in all facets of our investment strategy, altering portfolio weighted average maturity (WAM) and duration in response to interest rate swings; shifting sector allocation to sidestep problem areas and take advantage of evolving opportunities; and most

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importantly, diligently evaluating credit quality. As the Funds' relative performance indicates, we did a good job on all fronts.

Coming off a four-year bull market, bonds may be ready to take a breather. With the economy gaining momentum, we can probably expect higher interest rates in the year ahead. Regardless of what the fixed-income markets have in store for us in the year ahead, we believe our commitment to quality, our securities selection prowess, and our active duration management and sector allocation strategies can add value. Markets will go up and down, but we will never waver from our commitment to diligent research and "safety first" portfolio management.

INTERMEDIATE MUNICIPAL FUND INC.
(AMEX: NBH)

For the six months ended October 31, 2003, on a Net Asset Value (NAV) basis, the Intermediate Municipal Fund returned 1.61% compared to the Lehman 10-Year Municipal Bond Index's 1.46% return. For the twelve months ended on the same date, on an NAV basis, the Fund returned 6.87% versus the benchmark's 4.88%.

As of October 31, 2003, the portfolio was comprised of 74.5% revenue bonds, 23.8% general obligation bonds, and 1.7% cash and cash equivalents. Bonds subject to the Alternative Minimum Tax (AMT) equaled 12.2% of assets. At the close of the

	INTERMEDIATE MUNICIPAL FUND AMEX TICKER SYMBOL NBH	CALIFORNIA INTERMEDIATE MUNICIPAL FUND AMEX TICKER SYMBOL NBW
1 YEAR TOTAL RETURN		
NAV	6.87%	6.01%
MARKET PRICE	(5.95%)	(8.44%)
AVERAGE ANNUAL TOTAL RETURN (Life of Fund as of October 31, 2003)		
NAV	6.04%	5.33%
MARKET PRICE	(5.40%)	(7.68%)
INCEPTION DATE	09/24/2002	09/24/2002

2

reporting period, the Fund's duration was 6.9 years, and the portfolio's leverage position was 37.5% of assets.

CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.
(AMEX: NBW)

For the six months ended October 31, 2003, on a Net Asset Value (NAV) basis, the California Intermediate Municipal Fund returned 1.18% compared to the Lehman 10-Year Municipal Bond Index's 1.46% return. For the twelve months ended on the same date, on an NAV basis, the Fund returned 6.01% versus the benchmark's 4.88%.

As of October 31, 2003, the portfolio was comprised of 87.7% revenue bonds, 10.9% general obligation bonds, and 1.4% cash and cash equivalents. Bonds subject to the Alternative Minimum Tax (AMT) equaled 13.4% of assets. At the close of the reporting period, the Fund's duration was 6.9 years, and the portfolio's leverage position was 37.7% of assets.

NEW YORK INTERMEDIATE MUNICIPAL FUND INC.
(AMEX: NBO)

For the six months ended October 31, 2003, on a Net Asset Value (NAV) basis, the New York Intermediate Municipal Fund returned 2.34% compared to the Lehman 10-Year Municipal Bond Index's 1.46% return. For the twelve months ended on the same date, on an NAV basis, the Fund returned 6.35% versus the benchmark's 4.88%.

As of October 31, 2003, the portfolio was comprised of 95.0% revenue bonds, 3.6% general obligation bonds, and 1.4% cash and cash equivalents. Bonds subject to the Alternative Minimum Tax (AMT) equaled 16.5% of assets. At the close of the reporting period, the Fund's duration was 6.8 years, the portfolio's leverage position was 37.5% of assets.

Sincerely,

/s/ Theodore P. Giuliano
/s/ Thomas J. Brophy
/s/ Lori Canelli

TED GIULIANO, THOMAS BROPHY AND
LORI CANELL
PORTFOLIO CO-MANAGERS

Closed-end funds, unlike open-end funds, are not continually offered. There is an initial public offering and once issued, common shares of closed-end funds are sold in the open market through a stock exchange.

3

GLOSSARY OF INDICES

NEW YORK MUNICIPAL DEBT FUND AVERAGE:	An equally weighted average of those closed-end funds that limit their assets to those securities that are exempt from taxation in New York (double tax-exempt) or a city in New York (triple tax-exempt).
CALIFORNIA MUNICIPAL DEBT FUND INDEX:	An equally weighted index, adjusted for income from dividends and capital gain distributions, of the largest 30 closed-end funds that invest at least 65% of assets in municipal debt issues that are exempt from taxation in California.
CALIFORNIA MUNICIPAL DEBT FUND AVERAGE:	An equally weighted average of those closed-end funds that invest at least 65% of assets in municipal debt issues that are exempt from taxation in California.
GENERAL LEVERAGED MUNICIPAL DEBT FUND INDEX:	An equally weighted index, adjusted for income from dividends and capital gain distributions, of the largest 30 closed-end funds that invest at least 65% of their assets in municipal debt issues rated in the top four credit ratings. These funds can be leveraged via use of debt, preferred equity, and/or repurchase agreements.

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GENERAL LEVERAGED MUNICIPAL DEBT FUND AVERAGE: An equally weighted average of those close that invest 65% or more of their assets in debt issues rated in the top four credit funds can be leveraged via use of debt, pr equity, and/or reverse repurchase agreemen

Please note that indices do not take into account any fees and expenses of investing in individual securities that they track, and that investors cannot invest directly in any index or average. Data about the performance of each index are prepared or obtained by Management and include reinvestment of all dividends and capital gain distributions. Each Fund may invest in securities not included in its respective index.

4

SCHEDULE OF INVESTMENTS CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	RATING ^ MOODY'S	S&P
TAX-EXEMPT SECURITIES--BACKED BY INSURANCE (89.5%)			
AMERICAN MUNICIPAL BOND ASSURANCE CORP.			
\$ 1,285	Bay Area (CA) Governments Assoc. Bart SFO Extension Rev. (Arpt. Premium Fare), Ser. 2002 A, 5.00%, due 8/1/21		AAA
1,000	California St. Pub. Works Board Lease (Dept. of Gen. Svc.) Rev., (Cap. East End Complex), Ser. 2002 A, 5.25%, due 12/1/16		AAA
1,000	Fresno (CA) Unified Sch. Dist. Ref. G.O., Ser. 2002 A, 6.00%, due 2/1/17		AAA
1,905	Long Beach (CA) Bond Fin. Au. Tax Allocation Rev., (Downtown, North Long Beach, Poly High, & West Beach Redev. Proj.), Ser. 2002 A, 5.38%, due 8/1/17		AAA
500	Long Beach (CA) Fin. Au. Rev., Ser. 1992, 6.00%, due 11/1/17		AAA
1,045	Marin Co. (CA) Muni. Wtr. Dist. Wtr. Ref. Rev., Ser. 2002, 5.00%, due 7/1/17		AAA
1,445	Oceanside (CA) Cert. of Participation Ref. Rev., Ser. 2003 A, 5.25%, due 4/1/14		AAA
2,600	Sacramento (CA) Muni. Util. Dist. Elec. Rev., Ser. 1997 K, 5.70%, due 7/1/17		AAA
500	Salinas Valley (CA) Solid Waste Au. Rev., Ser. 2002, 5.00%, due 8/1/06		AAA
2,000	San Francisco (CA) St. Bldg. Au. Lease Rev. (San Francisco Civic Ctr. Complex), Ser. 1996 A, 5.25%, due 12/1/16		AAA
2,500	San Jose (CA) Fin. Au. Lease Rev. (Civic Ctr. Proj.), Ser. 2002 B, 5.25%, due 6/1/17		AAA
1,000	San Jose (CA) Multi-Family Hsg. Rev. (Fallen Leaves Apts. Proj.), Ser. 2002 J-1, 4.95%, due 12/1/22	Aaa	AAA
FINANCIAL GUARANTY INSURANCE CO.			
2,550	Contra Costa (CA) Comm. College Dist. G.O., Ser. 2002, 5.25%, due 8/1/17		AAA
1,000	Kings Canyon (CA) Joint Unified Sch. Dist. G.O., Ser. 2002, 5.38%, due 8/1/17	Aaa	AAA
5,000	Los Angeles (CA) Dept. of Arpts. Rev. (Los Angeles Int'l. Arpt.), Ser. 2002 A, 5.25%, due 5/15/18	Aaa	AAA
1,090	Moreland (CA) Sch. Dist. Ref. G.O., Ser. 2002, 5.13%, due 9/1/17		AAA
535	Nevada & Placer Cos. (CA) Irrigation Dist. Cert. of Participation		

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	Rev., Ser. 2002, 5.00%, due 1/1/16		AAA
565	Nevada & Placer Cos. (CA) Irrigation Dist. Cert. of Participation		
	Rev., Ser. 2002, 5.00%, due 1/1/17		AAA
1,045	Oakland (CA) G.O., Ser. 2002 A, 5.00%, due 1/15/15		AAA
1,210	Oakland (CA) G.O., Ser. 2002 A, 5.00%, due 1/15/18		AAA
1,290	Oakland (CA) Redev. Agcy. Sub. Tax Allocation Rev. (Central		
	Dist. Redev. Proj.), Ser. 2003, 5.50%, due 9/1/17		AAA
575	Port of Oakland (CA) Rev., Ser. 2002 M, 5.25%, due 11/1/17		AAA
2,655	Riverside Co. (CA) Eastern Muni. Wtr. Dist. Cert. of Participation		
	Wtr. & Swr. Rev., Ser. 2001 A, 5.00%, due 7/1/19	Aaa	AAA
2,000	San Diego (CA) Unified Sch. Dist. G.O., Ser. 2002 D,		
	5.25%, due 7/1/21	Aaa	AAA
1,500	San Francisco (CA) City & Co. Int'l. Arpt. Second Ser.		
	Rev., 5.25%, due 5/1/16		AAA
FINANCIAL SECURITY ASSURANCE INC.			
1,000	Burbank (CA) Pub. Svc. Dept. Elec. Rev., Ser. 1998,		
	5.13%, due 6/1/16		AAA
1,000	California Hsg. Fin. Agcy. Home Mtge. Rev., Ser. 2002 V,		
	4.60%, due 8/1/14		AAA

See Notes to Schedule of Investments

5

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	RATING ^ MOODY'S	S&P
\$ 2,000	California St. Dept. of Wtr. Res. Wtr. Rev., Ser. 2001 W,		
	5.50%, due 12/1/13		AAA
3,000	California St. Pub. Works Board Lease Rev. (Regents of the		
	Univ. of California, UCLA Replacement Hosp.), Ser. 2002 A,		
	5.38%, due 10/1/13		AAA
1,275	Los Angeles Co. (CA) Long Beach Unified Sch. Dist. G.O.,		
	Ser. 2002 D, 5.00%, due 8/1/17		AAA
500	Marin Co. (CA) Dixie Elementary Sch. Dist. G.O., Ser. 2000 A,		
	5.38%, due 8/1/17		AAA
3,000	Puerto Rico Muni. Fin. Agcy. Rev., Ser. 2002 A,		
	5.25%, due 8/1/17		AAA
1,000	Puerto Rico Muni. Fin. Agcy. Rev., Ser. 2002 A,		
	5.25%, due 8/1/21	Aaa	AAA
5,000	San Francisco (CA) City & Co. Redev. Agcy. Lease Ref. Rev.		
	(George R. Moscone Convention Ctr.), Ser. 2002,		
	5.00%, due 7/1/17	Aaa	AAA
1,000	San Jose (CA) Arpt. Ref. Rev., Ser. 2002 B,		
	5.00%, due 3/1/11		AAA
1,615	San Jose (CA) Arpt. Ref. Rev., Ser. 2002 B,		
	5.00%, due 3/1/12		AAA
1,620	Santa Clara Co. (CA) Fremont Union High Sch. Dist. G.O.,		
	Ser. 2002 C, 5.00%, due 9/1/20	Aaa	AAA
MUNICIPAL BOND INVESTORS ASSURANCE CORP.			
1,250	Alameda Co. (CA) Cert. of Participation Ref. Rev., Ser. 2001 A,		
	5.38%, due 12/1/17		AAA
4,000	California Poll. Ctrl. Fin. Au. Ref. PCR (Pacific Gas & Elec. Co.),		
	Ser. 1996 A, 5.35%, due 12/1/16		AAA
2,835	Glendale (CA) Redev. Agcy. Tax Allocation Rev. (Central		
	Glendale Redev. Proj.), Ser. 2002, 5.00%, due 12/1/16		AAA

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2,480	Glendale (CA) Redev. Agcy. Tax Allocation Rev. (Central Glendale Redev. Proj.), Ser. 2002, 5.25%, due 12/1/17	AAA
3,890	Port of Oakland (CA) Ref. Rev., Ser. 2002 N, 5.00%, due 11/1/13	AAA
750	Santa Clara Co. (CA) Saratoga Union Sch. Dist. Ref. G.O., Ser. 1999, 5.13%, due 9/1/11	AAA
3,905	Solano Co. (CA) Cert. of Participation Rev., Ser. 2002, 5.25%, due 11/1/17	AAA
1,000	Univ. of California Regents Rev. (Multi. Purp. Proj.), Ser. 2000 K, 5.00%, due 9/1/12	AAA
1,000	Puerto Rico Ind., Tourist, Ed., Med., & Env. Ctrl. Fac. Rev. (Polytechnic Univ. Proj.), Ser. 2002 A, 5.25%, due 8/1/15	A

TAX-EXEMPT SECURITIES--OTHER (68.8%)

780	Abag (CA) Fin. Au. Cert. of Participation Rev. (Channing House), Ser. 1999, 4.90%, due 2/15/09	BBB+
3,050	Abag (CA) Fin. Au. Cert. of Participation Rev. (Episcopal Homes Foundation), Ser. 1998, 5.13%, due 7/1/18	A-
1,000	Abag (CA) Fin. Au. Rev. (San Diego Hosp. Assoc.), Ser. 2003 C, 5.13%, due 3/1/18	Baa1 BBB+
900	Brazos (TX) River Au. Ref. PCR (TXU Energy Co. LLC Proj.), Ser. 2003 A, 6.75%, due 4/1/38	Baa2 BBB
750	Brazos (TX) River Au. Ref. Rev. (Reliant Energy, Inc. Proj.), Ser. 1999 B, 7.75%, due 12/1/18	Ba1 BBB-

6

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	RATING ^ MOODY'S	S&P
\$ 1,000	Brazos (TX) River Harbor Navigation Dist. of Brazoria Co. Env. Fac. Rev. (Dow Chemical Co. Proj.), Ser. 2002 A-4, 5.20%, due 5/15/33	A3	A
910	California Co. (CA) Tobacco Securitization Agcy. Tobacco Settlement Asset-Backed Rev., Ser. 2002, 4.75%, due 6/1/19	A1	A+
1,750	California Ed. Fac. Au. Ref. Rev. (Stanford Univ.), Ser. 2001 R, 5.00%, due 11/1/21	Aaa	AAA
2,000	California Hlth. Fac. Fin. Au. Rev. (Cedars-Sinai Med. Ctr.), Ser. 1999 A, 6.13%, due 12/1/19	A3	
1,000	California Hlth. Fac. Fin. Au. Rev. (Kaiser Permanente), Ser. 1998 B, 5.00%, due 10/1/20		AAA
1,500	California Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Republic Svc., Inc. Proj.), Ser. 2002 B, 5.25%, due 6/1/23	Baa3	BBB
2,500	California Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Waste Management, Inc. Proj.), Ser. 2002 B, 4.45%, due 7/1/27		BBB
1,000	California Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Waste Management, Inc. Proj.), Ser. 2002 C, 4.85%, due 12/1/27		BBB
1,000	California St. Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.38%, due 5/1/22	A3	BBB+
4,500	California St. Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.75%, due 5/1/17	A3	BBB+
2,250	California St. G.O., Ser. 2002, 5.00%, due 10/1/17	A1	A+
1,000	California St. Univ., Fresno Assoc., Inc. Rev. (Auxiliary Organization Event Ctr.), Ser. 2002, 5.00%, due 7/1/12	Baa3	BBB-
2,000	California Statewide CDA Cert. of Participation Rev. (Children's		

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	Hosp. Los Angeles), Ser. 1999, 5.13%, due 8/15/19	A2	A+
2,000	California Statewide CDA Cert. of Participation Rev. (The Internext Group), Ser. 1999, 5.38%, due 4/1/17		BBB
5,000	California Statewide CDA Hlth. Fac. Rev. (Mem. Hlth. Svcs.), Ser. 2003 A, 6.00%, due 10/1/16	A3	A
3,000	California Statewide CDA Rev. (Kaiser Permanente), Ser. 2002 E, 4.70%, due 11/1/36	A3	
1,000	Central (CA) Joint Pwr. Hlth. Fin. Au. Cert. of Participation Rev., (Comm. Hosp. of Central California Proj.), Ser. 2000, 5.50%, due 2/1/14	Baa1	BBB+
1,020	Cerritos (CA) Pub. Fin. Au. Sub. Tax Allocation Rev. (Cerritos Redev. Proj.), Ser. 2002 B, 4.40%, due 11/1/16		BBB
1,000	Cumberland Co. (PA) West Shore Area Au. Hosp. Rev. (Holy Spirit Hosp. of the Sisters of Christian Charity Proj.), Ser. 2001, 6.00%, due 1/1/18		BBB+
1,000	De Kalb Co. (GA) Dev. Au. Ref. PCR (General Motors Corp. Proj.), Ser. 2002, 6.00%, due 3/15/21	A3	BBB
1,210	Elk Grove (CA) Spec. Tax Rev. (East Franklin Comm. Fac. Dist. Number 1), Ser. 2002 A, 5.38%, due 8/1/17		BB+
1,270	Los Angeles (CA) Dept. of Wtr. & Pwr. Sys. Rev., Ser. 2001A, Sub. Ser. A-3, 5.38%, due 7/1/20	Aa3	
1,500	Morehouse Parish (LA) Ref. PCR (Int'l. Paper Co. Proj.), Ser. 2001 A, 5.25%, due 11/15/13	Baa2	BBB
1,405	North Carolina Muni. Pwr. Agcy. Number 1 Catawba Elec. Rev., Ser. 2003 A, 5.50%, due 1/1/14	Baa1	BBB+
605	Oakland (CA) Redev. Agcy. Rev. (Coliseum Area Redev. Proj.), Ser. 2003, 5.00%, due 9/1/16		A-
635	Oakland (CA) Redev. Agcy. Rev. (Coliseum Area Redev. Proj.), Ser. 2003, 5.00%, due 9/1/17		A-

See Notes to Schedule of Investments

7

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	RATING ^ MOODY'S	S&P
\$ 2,910	Puerto Rico Children's Trust Tobacco Settlement Asset-Backed Rev., Ser. 2002, 5.38%, due 5/15/33	A1	A
440	Roseville (CA) Stone Point Comm. Fac. District No. 1 Special Tax, Ser. 2003, 5.70%, due 9/1/17		BB+
800	San Diego (CA) Cert. of Participation Rev. (Natural History Museum), Ser. 1998, 5.50%, due 2/1/13	Baa3	
830	San Diego (CA) Redev. Agcy. Sub. Parking Rev. (Centre City Redev. Proj.), Ser. 2003 B, 4.80%, due 9/1/15	Baa2	A-
820	San Diego (CA) Redev. Agcy. Sub. Parking Rev. (Centre City Redev. Proj.), Ser. 2003 B, 4.90%, due 9/1/16	Baa2	A-
3,000	San Francisco (CA) Bay Area Toll Au. Toll Bridge Rev., Ser. 2001 D, 5.00%, due 4/1/17	Aa3	AA
1,000	Santa Rosa (CA) Rancheria Tachi Yokut Tribe Enterprise Rev., Ser. 2003, 6.13%, due 3/1/13		BBB
1,000	South Gate (CA) Pub. Fin. Au. Tax Allocation Rev. (South Gate Redev. Proj. No. 1), Ser. 2002, 5.00%, due 9/1/16		AAA
2,250	Tobacco Settlement Fin. Corp. (LA) Tobacco Settlement Asset-Backed Rev., Ser. 2001 B, 5.50%, due 5/15/30	A1	A
600	Univ. of California Regents Cert. of Participation Rev. (San Diego Campus & Sacramento Proj.), Ser. 2002 A, 5.25%, due 1/1/18	Aa2	

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750	Verrado (AZ) Comm. Fac. Dist. Number 1 G.O., Ser. 2003, 6.15%, due 7/15/17	BB-
750	Virgin Islands Pub. Fin. Au. Rev. (Virgin Island Matching Fund Loan Notes), Ser. 1998 E, 6.00%, due 10/1/22	BBB
1,000	Virgin Islands Wtr. & Pwr. Au. Elec. Sys. Ref. Rev., Ser. 1998, 5.30%, due 7/1/18	BBB

TOTAL INVESTMENTS (158.3%) (COST \$153,279)

Cash, receivables and other assets, less liabilities (2.2%)
Liquidation Value of Auction Market Preferred shares [(60.5%)]

TOTAL NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS (100.0%)

8

SCHEDULE OF INVESTMENTS INTERMEDIATE MUNICIPAL FUND INC.

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	RATING ^ MOODY'S	S&P
TAX-EXEMPT SECURITIES--ESCROWED IN U.S. GOVERNMENT SECURITIES (0.7%)			
\$ 1,670	Illinois Metro. Pier & Exposition Au. Rev., Ser. 1998 A, 5.50%, due 6/15/17		AAA
TAX-EXEMPT SECURITIES--BACKED BY INSURANCE (75.8%)			
AMERICAN MUNICIPAL BOND ASSURANCE CORP.			
1,500	California St. Pub. Works Board Lease Rev., Ser. 2002 A, 5.25%, due 12/1/17		AAA
5,000	Chicago (IL) G.O., Ser. 1995 A-2, 6.25%, due 1/1/13	Aaa	AAA
6,120	Chicago (IL) G.O., Ser. 2002 A, 5.38%, due 1/1/17	Aaa	AAA
4,220	Colorado Springs (CO) Util. Sys. Sub. Lien Ref. Rev., Ser. 2002 A, 5.38%, due 11/15/18		AAA
4,100	Fargo (ND) Hlth. Sys. Rev. (Meritcare Obligated Group), Ser. 2002 A, 5.63%, due 6/1/17		AAA
1,065	Indiana St. Recreational Dev. Comm. Rev., Ser. 2002, 5.25%, due 7/1/18		AAA
1,125	Indiana St. Recreational Dev. Comm. Rev., Ser. 2002, 5.25%, due 7/1/19		AAA
3,000	Massachusetts Port Au. Spec. Fac. Rev. (Delta Air Lines, Inc. Proj.), Ser. 2001 A, 5.50%, due 1/1/19		AAA
5,010	New Hampshire Hlth. & Ed. Fac. Au. Rev. (Univ. Sys. of New Hampshire), Ser. 1992, 5.38%, due 7/1/17		AAA
7,000	Palm Beach Co. (FL) Sch. Board Cert. of Participation, Ser. 2001 B, 5.38%, due 8/1/17		AAA
4,610	Thornton (CO) Cert. of Participation, Ser. 2002, 5.38%, due 12/1/16	Aaa	AAA
FINANCIAL GUARANTY INSURANCE CO.			
4,000	Denver (CO) City & Co. Arpt. Sys. Ref. Rev., Ser. 2002 E, 5.25%, due 11/15/14	Aaa	AAA

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3,075	Detroit (MI) Sch. Dist. Sch. Bldg. & Site Imp. G.O., Ser. 2002 A, 5.50%, due 5/1/15		AAA
3,235	Houston (TX) Arpt. Sys. Sub. Lien. Ref. Rev., Ser. 2001 A, 5.50%, due 7/1/16		AAA
4,355	Las Vegas (NV) Valley Wtr. Dist. Ref. & Wtr. Imp. G.O., Ser. 2003 A, 5.25%, due 6/1/16	Aaa	AAA
4,935	Massachusetts St. Hlth. & Ed. Fac. Au. Rev. (New England Med. Ctr. Hosp.), Ser. 2002 H, 5.38%, due 5/15/16		AAA
2,140	Mt. Pleasant Town (SC) Waterworks & Swr. Sys. Ref. & Imp. Rev., Ser. 2002, 5.25%, due 12/1/17		AAA
2,080	Oakland (CA) Redev. Agcy. Sub. Tax Allocation Rev. (Central Dist. Redev. Proj.), Ser. 2003, 5.50%, due 9/1/18		AAA
8,140	Orange Co. (FL) Sales Tax Ref. Rev., Ser. 2002 A, 5.13%, due 1/1/18	Aaa	AAA
2,000	Philadelphia (PA) Arpt. Ref. Rev. (Philadelphia Arpt. Sys.), Ser. 1998 A, 5.38%, due 6/15/14		AAA
6,250	Port of Seattle (WA) Sub Lien Rev., Ser. 2002 B, 5.50%, due 9/1/16		AAA
5,500	Prince Georges Co. (MD) Cons. Pub. Imp. G.O., Ser. 2001, 5.25%, due 12/1/16	Aaa	AAA
1,000	Sarasota Co. (FL) Util. Sys. Ref. Rev., Ser. 2002 C, 5.25%, due 10/1/20	Aaa	AAA
2,500	Tacoma (WA) Wtr. Sys. Rev., Ser. 2001, 5.13%, due 12/1/19		AAA

See Notes to Schedule of Investments

9

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @		RATING ^ MOODY'S	S&P
FINANCIAL SECURITY ASSURANCE INC.				
\$ 3,495	Bi State (MO-IL) Dev. Agcy. Metro. Dist. Rev. (Metrolink Cross Co. Extension Proj.), Ser. 2002 B, 5.25%, due 10/1/16		Aaa	AAA
1,100	Charleston Co. (SC) Sch. Dist. G.O., Ser. 2001, 5.00%, due 2/1/18		Aa1	
3,600	Corpus Christi (TX) Tax & Muni. Hotel Occupancy Tax G.O., Ser. 2002, 5.50%, due 9/1/17			AAA
8,800	Energy Northwest (WA) Elec. Ref. Rev. (Proj. No. 3), Ser. 2001 A, 5.50%, due 7/1/17		Aaa	AAA
7,000	Harris Co. (TX) Toll Road Sr. Lien Ref. Rev., Ser. 2002, 5.38%, due 8/15/16			AAA
2,580	Indianapolis (IN) Local Pub. Imp. Rev. (Indianapolis Arpt. Au. Proj.), Ser. 2003 A, 5.63%, due 1/1/17			AAA
2,000	Kane, Cooke, & DuPage Cos. (IL) Elgin Sch. Dist. Number U-46 G.O., Ser. 1998, 5.35%, due 1/1/15		Aaa	
5,000	King & Snohomish Cos. (WA) Northshore Sch. Dist. Number 417 G.O., Ser. 2002, 5.50%, due 12/1/17		Aaa	AAA
4,260	King Co. (WA) Pub. Trans. Sales Tax Ref. G.O., Ser. 2002, 5.38%, due 12/1/14		Aaa	AAA
3,015	Knox Co. (TN) Hlth., Ed., & Hsg. Fac. Board Hosp. Ref. & Imp. Rev., Ser. 2002 A, 5.50%, due 1/1/18		Aaa	AAA
1,725	Maine Muni. Bond Bank Rev., Ser. 1998 C, 5.35%, due 11/1/18			AAA
5,000	New Jersey Bldg. Au. St. Bldg. Ref. Rev., Ser. 2002 B, 5.25%, due 12/15/15			AAA
4,665	South Carolina St. Pub. Svc. Au. Rev., Ser. 2002 B, 5.38%, due 1/1/18		Aaa	AAA

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4,200	Tarrant (TX) Reg. Wtr. Dist. Wtr. Ref. & Imp. Rev., Ser. 2002, 5.38%, due 3/1/16	Aaa	AAA
5,395	Truckee Meadows (NV) Wtr. Au. Wtr. Rev., Ser. 2001 A, 5.50%, due 7/1/15		AAA
1,370	Wisconsin Hlth. & Ed. Fac. Au. Rev. (Aurora Med. Group, Inc. Proj.), Ser. 1996, 6.00%, due 11/15/11	Aaa	AAA
MUNICIPAL BOND INVESTORS ASSURANCE CORP.			
1,465	Arizona St. Energy Mgt. Svcs. (Main) LLC Energy Conservation Rev. (Arizona St. Univ. Proj.-Main Campus), Ser. 2002, 5.25%, due 7/1/17		AAA
3,000	CDP-King Co. III (WA) Lease Rev. (King Street Ctr. Proj.), Ser. 1997, 5.13%, due 6/1/17	Aaa	AAA
5,335	Clark Co. (NV) Passenger Fac. Charge Ref. Rev. (Las Vegas-McCarran Int'l. Arpt. Proj.), Ser. 2002 A, 5.25%, due 7/1/10		AAA
4,575	Henry Co. (GA) Wtr. & Swr. Au. Wtr. & Swr. Ref. Rev., Ser. 2002 A, 5.13%, due 2/1/17	Aaa	AAA
4,955	Houston (TX) Pub. Imp. Ref. G.O., Ser. 2002, 5.25%, due 3/1/17		AAA
5,000	Illinois G.O., First Ser. 2002, 5.25%, due 10/1/14	Aaa	
3,000	Illinois Hlth. Fac. Au. Rev. (Loyola Univ. Hlth. Sys.), Ser. 1997 A, 6.00%, due 7/1/14	Aaa	AAA
1,000	Indiana Muni. Pwr. Agcy. Pwr. Supply Sys. Rev., Ser. 2002 B, 5.25%, due 1/1/18	Aaa	AAA
1,850	Massachusetts St. G.O., Ser. 2002 E, 5.38%, due 1/1/18		AAA
5,000	Michigan St. Hsg. Dev. Au. Single-Family Mtge. Rev., Ser. 2001 A, 5.30%, due 12/1/16		AAA

10

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	RATING ^ MOODY'S	S&P
\$ 2,710	Newnan (GA) Hosp. Au. Rev. Anticipation Cert. (Newnan Hosp. Inc. Proj.), Ser. 2002, 5.50%, due 1/1/18	Aaa	
1,910	Southmost (TX) Reg. Wtr. Au. Wtr. Supply Contract Rev. (Desalination Plant Proj.), Ser. 2002, 5.50%, due 9/1/19	Aaa	
1,000	Trinity (TX) River Au. Imp. & Ref. Rev. (Tarrant Co. Wtr. Proj.), Ser. 2003, 5.50%, due 2/1/16		AAA
4,555	Washington St. G.O., Ser. 1998 C, 6.00%, due 7/1/12		AAA
7,205	Wisconsin St. G.O., Ser. 2002 C, 5.25%, due 5/1/17	Aaa	AAA
TAX-EXEMPT SECURITIES--OTHER (80.8%)			
4,145	Anson (TX) Ed. Fac. Corp. Std. Hsg. Rev. (Univ. of Texas at Dallas-Waterview Park Proj.), Ser. 2002, 5.00%, due 1/1/23		A
1,000	Austin (TX) Convention Enterprises, Inc. Convention Ctr. Hotel First Tier Rev., Ser. 2001 A, 6.38%, due 1/1/16	Baa3	BBB-
2,000	Badger (WI) Tobacco Asset Securitization Corp. Tobacco Settlement Asset-Backed Rev., Ser. 2002, 5.50%, due 6/1/10	A1	A
3,750	Badger (WI) Tobacco Asset Securitization Corp. Tobacco Settlement Asset-Backed Rev. (Boone Hosp. Ctr.), Ser. 2002, 6.13%, due 6/1/27	A1	A
2,000	Boone Co. (MO) Hosp. Ref. Rev., Ser. 2002, 5.05%, due 8/1/20	A3	

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2,425	Branson (MO) Dev. Fin. Board Infrastructure Fac. Board Rev., Ser. 2003 A, 5.00%, due 12/1/17	Baa1	
3,300	Brazos (TX) River Au. Ref. PCR (TXU Energy Co. LLC Proj.), Ser. 2003 A, 6.75%, due 4/1/38	Baa2	BBB
1,000	Brazos (TX) River Au. Ref. PCR (TXU Energy Co. LLC Proj.), Ser. 2003 D, 5.40%, due 10/1/29	Baa2	
1,000	Brazos (TX) River Au. Ref. Rev. (Reliant Energy, Inc. Proj.), Ser. 1999 B, 7.75%, due 12/1/18	Ba1	BBB-
4,000	Brazos (TX) River Harbor Navigation Dist. Env. Fac. Rev. (Dow Chemical Co. Proj.), Ser. 2002 B-2, 4.75%, due 5/15/33	A3	A
2,500	Broward Co. (FL) G.O., Ser. 2001 A, 5.25%, due 1/1/18	Aa1	
5,000	Burke Co. (GA) Dev. Au. PCR (Georgia Pwr. Co. Plant Vogtle Proj.), Ser. 2001, 4.45%, due 1/1/32	A2	A
3,500	California Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Republic Svc., Inc. Proj.), Ser. 2002 B, 5.25%, due 6/1/23	Baa3	BBB
3,460	California St. Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.38%, due 5/1/22	A3	BBB+
2,500	California St. Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.75%, due 5/1/17	A3	BBB+
1,240	California Statewide CDA Hlth. Fac. Rev. (Mem. Hlth. Svcs.), Ser. 2003 A, 6.00%, due 10/1/16	A3	A
1,500	Chicago (IL) Metro. Wtr. Reclamation Dist. Cap. Imp. G.O., Ser. 2002 C, 5.38%, due 12/1/16		AAA
1,000	Clark Co. (WA) Vancouver Sch. Dist. Number 37 G.O., Ser. 1998, 5.13%, due 12/1/12	A3	
1,765	Cumberland Co. (PA) West Shore Area Au. Hosp. Rev. (Holy Spirit Hosp. of the Sisters of Christian Charity Proj.), Ser. 2001, 6.05%, due 1/1/19		BBB+
4,210	DCH Hlth. Care Au. (AL) Hlth. Care Fac. Rev., Ser. 2002, 5.25%, due 6/1/14	A1	A+
1,000	Delaware River (PA-NJ) Joint Toll Bridge Comm. Sys. Rev., Ser. 2003, 5.25%, due 7/1/18	A2	A-

See Notes to Schedule of Investments

11

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	RATING ^ MOODY'S	S&P
\$ 1,000	Denton, Tarrant, & Wise Cos. (TX) Northwest Ind. Sch. Dist. Unlimited Sch. Bldg. & Ref. G.O., Ser. 2002, 5.50%, due 8/15/17		AAA
2,000	Denver (CO) City & Co. Arpt. Sys. Rev., Ser. 1991 D, 7.75%, due 11/15/13		AAA
4,495	Dist. of Columbia (Washington, D.C.) Ref. G.O., Ser. 2002 C, 5.25%, due 6/1/13		AAA
1,750	Ector Co. (TX) Dist. Hosp. Rev., Ser. 2002 A, 5.63%, due 4/15/16	A2	A-
1,745	Ector Co. (TX) Dist. Hosp. Rev., Ser. 2002 A, 5.63%, due 4/15/17	A2	A-
3,000	Fiddlers Creek (FL) Comm. Dev. Dist. Number 2 Spec. Assessment Rev., Ser. 2003 A, 6.00%, due 5/1/16		BB-
825	Fort Bend Co. (TX) Ind. Dev. Corp. Ref. PCR (Frito-Lay, Inc. Proj.), Ser. 1987, 3.00%, due 10/1/11	A1	
2,000	Freeborn Co. (MN) Hsg. & Redev. Au. Lease Rev. (Criminal Justice Ctr. Proj.), Ser. 2002, 5.38%, due 2/1/17	Baa1	

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5,000	Golden St. (CA) Tobacco Securitization Corp. Tobacco Settlement Asset-Backed Rev., Ser. 2003 A-1, 6.25%, due 6/1/33	A1	A
5,130	Illinois Ed. Fac. Au. Rev. (Field Museum of Natural History), Ser. 2002, 4.30%, due 11/1/36	A2	A
10,000	Indiana Bond Bank Rev. (St. Revolving Fund Prog.), Ser. 2001 A, 5.38%, due 2/1/17		AAA
3,560	Indiana Bond Bank Rev., Ser. 2002 B, 5.25%, due 2/1/18	Baa2	A-
2,050	Indiana St. Hlth. Fac. Fin. Au. Rev. (Hlth. Sys. Sisters of St. Francis), Ser. 2001, 5.35%, due 11/1/15	Aa3	A
1,070	Ingham & Clinton Cos. (MI) East Lansing Bldg. Au. Ref. G.O., Ser. 1999, 5.25%, due 10/1/16		AA
3,000	Iowa Tobacco Settlement Au. Tobacco Settlement Asset-Backed Rev., Ser. 2001 B, 5.30%, due 6/1/25	A1	A
2,000	Jasper (IN) Hosp. Au. Hosp. Fac. Ref. Rev. (Mem. Hosp. & Hlth. Care Ctr. Proj.), Ser. 2002, 5.50%, due 11/1/17		AA
1,050	Kent Co. (MI) Forest Hills Pub. Sch. Unlimited G.O., Ser. 2000, 5.25%, due 5/1/19	Aa2	
2,000	Lehigh Co. (PA) Gen. Purp. Au. Rev. (KidsPeace Oblig. Group.), Ser. 1998, 6.00%, due 11/1/23	Ba2	
2,000	Lubbock (TX) Hlth. Fac. Dev. Corp. Rev. (St. Joseph Hlth. Sys.), Ser. 1998, 5.25%, due 7/1/16	Aa3	AA-
1,000	Martin Co. (NC) Ind. Fac. & Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Weyerhaeuser Co. Proj.), Ser. 1994, 6.80%, due 5/1/24	Baa2	BBB
1,000	Maryland St. Hlth. & Higher Ed. Fac. Au. Rev. (Union Hosp. of Cecil Co.), Ser. 2002, 5.50%, due 7/1/14	A3	
2,400	Mashantucket (CT) Western Pequot Tribe Spec. Rev., Sub. Ser. 1997 B, 5.70%, due 9/1/12	Baa3	
2,450	Massachusetts St. Hlth. & Ed. Fac. Au. Rev. (Caritas Christi Oblig. Group), Ser. 1999 A, 5.70%, due 7/1/15		A+
2,810	Massachusetts St. Hlth. & Ed. Fac. Au. Rev. (Milford-Whitinsville Reg. Hosp.), Ser. 1998 C, 5.75%, due 7/15/13	Baa2	BBB
5,000	Massachusetts St. Wtr. Poll. Abatement Trust Rev., Ser. 2001-7, 5.25%, due 2/1/16		AAA
5,030	Massachusetts St. Wtr. Poll. Abatement Trust Rev. (MWRA Prog.), Ser. 2002 A, 5.25%, due 8/1/19	Aaa	AAA

12

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	RATING ^ MOODY'S	S&P
\$ 3,085	Memphis-Shelby Co. (TN) Arpt. Au. Spec. Fac. Ref. Rev. (Federal Express Corp.), Ser. 2002, 5.05%, due 9/1/12	Baa2	BBB
1,500	Michigan St. Bldg. Au. Rev. (Fac. Prog.), Ser. 2001 II, 5.50%, due 10/15/18	Aa1	AA+
2,735	Michigan Strategic Fund Solid Waste Disp. Ltd. Oblig. Ref. Rev. (Waste Mgt. Inc. Proj.), Ser. 2002, 4.20%, due 12/1/12		BBB
2,000	Missouri St. Env. Imp. & Energy Res. Au. Wtr. Poll. Ctrl. & Drinking Wtr. Rev., Ser. 2002 B, 5.50%, due 7/1/16		AAA
840	Missouri St. Hsg. Dev. Comm. Multi-Family Hsg. Rev., Ser. 2001 III, 5.05%, due 2/1/15		AA
1,345	Missouri St. Hsg. Dev. Comm. Multi-Family Hsg. Rev., Ser. 2001 II, 5.25%, due 12/1/16		AA
5,000	Montgomery Co. (PA) Higher Ed. & Hlth. Au. Hosp. Rev. (Abington Mem. Hosp. Proj.), Ser. 2002 A, 5.00%, due 6/1/19		A

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3,000	Moraine (OH) Solid Waste Disp. Rev. (General Motors Corp. Proj.), Ser. 1994, 6.75%, due 7/1/14	A3	BBB
2,500	Morehouse Parish (LA) Ref. PCR (Int'l. Paper Co. Proj.), Ser. 2001 A, 5.25%, due 11/15/13	Baa2	BBB
2,000	Nevada St. Cap. Imp. Ltd. G.O., Ser. 1998 B, 5.13%, due 4/15/17	Aa2	
1,375	New Haven (MI) Comm. Sch. G.O., Ser. 2002, 5.25%, due 5/1/17		AAA
6,900	New Jersey Ed. Fac. Au. Rev. (Stevens Institute of Technology), Ser. 2002 C, 5.25%, due 7/1/17	Baa1	A-
4,000	New Jersey Hlth. Care Fac. Fin. Au. Rev. (Somerset Med. Ctr. Issue), Ser. 2003, 5.50%, due 7/1/18	Baa2	
3,250	New York City (NY) G.O., Ser. 2002 C, 5.50%, due 8/1/15	A2	
2,580	New York City (NY) IDA Civic Fac. Rev. (Lycee Francais de New York Proj.), Ser. 2002 A, 5.50%, due 6/1/14		A
1,000	New York Convention Ctr. Operating Corp. Cert. of Participation (Yale Bldg. Acquisition Proj.), Ser. 2003, 5.25%, due 6/1/08		BB+
3,500	New York St. Dorm. Au. Personal Income Tax Rev., Ser. 2003 A, 5.38%, due 3/15/20		AA
1,000	New York St. Dorm. Au. Rev. (Mount Sinai NYU Hlth. Oblig. Group), Ser. 2000 C, 6.00%, due 7/1/26	Baa3	
1,300	New York St. Urban Dev. Corp. Ref. Rev. (Correctional Cap. Fac.), Ser. 1998, 5.00%, due 1/1/14	A3	AA-
4,780	North Central (TX) Hlth. Fac. Dev. Corp. Hosp. Ref. Rev. (Baylor Hlth. Care Sys. Proj.), Ser. 1998, 5.10%, due 5/15/13	Aa3	AA-
3,760	Ohio Air Quality Dev. Au. Env. Imp. Ref. Rev. (USX Corp. Proj.), Ser. 1995, 5.00%, due 11/1/15	Baa1	
2,085	Palm Beach Co. (FL) Hlth. Fac. Au. Hosp. Ref. Rev. (BRCH Corp. Oblig. Group), Ser. 2001, 5.00%, due 12/1/12		A+
3,850	Royal Oak (MI) Hosp. Fin. Au. Hosp. Ref. Rev. (William Beaumont Hosp.), Ser. 1996 I, 6.25%, due 1/1/12	Aa3	AA-
2,260	San Antonio (TX) Cert. of Obligation G.O., Ser. 2002, 5.00%, due 2/1/14	Aa2	
6,795	San Antonio (TX) Ind. Sch. Dist. Unlimited Tax G.O., Ser. 2001 B, 5.38%, due 8/15/17	Aaa	AAA
740	San Diego (CA) Redev. Agcy. Sub. Parking Rev. (Centre City Redev. Proj.), Ser. 2003 B, 5.00%, due 9/1/17	Baa2	A-
2,000	Sayre (PA) Hlth. Care Fac. Au. Rev. (Guthrie Hlth. Proj.), Ser. 2002 A, 5.75%, due 12/1/21		A-
2,345	South Carolina Jobs Econ. Dev. Au. Hosp. Ref. Rev. (Palmetto Hlth. Alliance), Ser. 2003 A, 6.00%, due 8/1/13	Baa2	BBB

See Notes to Schedule of Investments

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	RATING ^ MOODY'S	S&P
\$ 2,000	South Carolina Jobs Econ. Dev. Au. Hosp. Ref. Rev. (Palmetto Hlth. Alliance), Ser. 2003 A, 6.13%, due 8/1/23	Baa2	BBB
155	Spokane Co. (WA) Ltd. Tax G.O., Ser. 1998, 5.10%, due 12/1/17	Aa3	
2,500	St. Louis (MO) IDA Rev. (St. Louis Convention Ctr. Headquarters Hotel Proj.), Ser. 2000 A, 7.00%, due 12/15/15	Baa3	
2,540	St. Paul (MN) Port Au. Lease Rev. (Office Bldg. at Cedar Street), Ser. 2002, 5.00%, due 12/1/17	Aa1	
500	Texas Std. Hsg. Corp. Std. Hsg. Rev. (Midwestern St. Univ. Proj.),		

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	Ser. 2002, 5.50%, due 9/1/12	Baa3	
1,000	Tobacco Settlement Fin. Corp. (LA) Tobacco Settlement Asset-Backed Rev., Ser. 2001 B, 5.50%, due 5/15/30	A1	A
1,085	Tyler (TX) Hlth. Fac. Dev. Corp. Hosp. Rev. (Mother Frances Hosp. Reg. Hlth. Care Ctr. Proj.), Ser. 2003, 5.25%, due 7/1/13	Baa1	
3,500	Union Co. (SC) IDR (Federal Paper Board Co., Inc. Proj.), Ser. 1989, 4.55%, due 11/1/09	Baa2	BBB
2,950	Univ. of Texas Board of Regents Fin. Sys. Rev., Ser. 1999 B, 5.38%, due 8/15/18		AAA
1,900	Univ. of Wisconsin Hosp. & Clinics Au. Hosp. Rev., Ser. 2002 B, 5.50%, due 4/1/12	A1	
1,750	Verrado (AZ) Comm. Fac. Dist. Number 1 G.O., Ser. 2003, 6.15%, due 7/15/17		BB-
3,125	Washington St. Hlth. Care Fac. Au. Rev. (Yakima Valley Mem. Hosp. Assoc.), Ser. 2002, 5.00%, due 12/1/17		A
1,000	Washington St. Var. Purp. G.O., Ser. 1999 A, 4.75%, due 7/1/17	Aa1	AA+
2,000	Westmoreland Co. (PA) IDA Gtd. Rev. (National Waste & Energy Corp., Valley Landfill Expansion Proj.), Ser. 1993, 5.10%, due 5/1/18		BBB
2,780	Wisconsin St. Hlth. & Ed. Fac. Au. Rev. (Kenosha Hosp. & Med. Ctr., Inc. Proj.), Ser. 1999, 5.50%, due 5/15/15		A

TAX-EXEMPT CASH EQUIVALENT SECURITIES--BACKED BY LETTERS OF CREDIT (0.0%)
SOCIETE GENERALE

100	Los Angeles (CA) Reg. Arpt. Imp. Corp. Term. Fac. Completion Rev. (Los Angeles Int'l. Arpt.), Ser. 1989, 0.79%, VRDN due 12/1/25		A-1+
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TAX-EXEMPT CASH EQUIVALENT SECURITIES--BACKED BY INSURANCE (0.4%)
FINANCIAL SECURITY ASSURANCE INC.

1,300	Clark Co. (NV) Sch. Dist. G.O., Ser. 2001 B, 0.89%, VRDN due 6/15/21	P-1	A-1+
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TOTAL INVESTMENTS (157.7%) (COST \$465,933)

Cash, receivables and other assets, less liabilities (2.3%)
Liquidation value of Auction Market Preferred Shares [(60.0%)]

TOTAL NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS (100.0%)

14

SCHEDULE OF INVESTMENTS NEW YORK INTERMEDIATE MUNICIPAL FUND INC.

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	RATING ^ MOODY'S S&P
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TAX-EXEMPT SECURITIES--BACKED BY INSURANCE (35.5%)

AMERICAN CAPITAL ACCESS

\$ 1,060 Puerto Rico Ind., Tourist Ed., Med. & Env. Ctrl. Fac. Fin. Au.
Higher Ed. Rev., (Polytechnic Univ. Proj.), Ser. 2002 A,

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5.25%, due 8/1/16		A
AMERICAN MUNICIPAL BOND ASSURANCE CORP.		
2,000 Metro. Trans. Au. (NY) Ref. Rev., Ser. 2002 A, 5.50%, due 11/15/15		AAA
2,920 New York City (NY) IDA Civic Fac. Rev. (Packer Collegiate Institute Proj.), Ser. 2002, 5.00%, due 6/1/22		AAA
960 New York City (NY) Muni. Wtr. Fin. Au. Wtr. & Swr. Sys. Rev., Ser. 1992 A, 5.88%, due 6/15/13	Aaa	
2,025 New York City (NY) Transitional Fin. Au. Ref. Rev., Ser. 2002 C, 5.25%, due 8/1/17		AAA
2,410 New York St. Dorm. Au. Rev. (Rochester Institute of Technology Proj.), Ser. 2002 A, 5.25%, due 7/1/19	Aaa	
3,000 Port Authority of NY & NJ Rev., Ser. 2002, 5.50%, due 12/15/12		AAA
1,535 Ulster Co. (NY) Res. Rec. Agcy. Solid Waste Sys. Ref. Rev., Ser. 2002, 5.25%, due 3/1/16		AAA
FINANCIAL GUARANTY INSURANCE CO.		
3,005 Metro. Trans. Au. (NY) Dedicated Tax Fund Rev., Ser. 2001 A, 5.25%, due 11/15/14		AAA
FINANCIAL SECURITY ASSURANCE INC.		
500 Long Island (NY) Pwr. Au. Elec. Sys. Rev., Ser. 1998 A, 5.13%, due 12/1/16	Aaa	AAA
1,410 New York City (NY) Hlth. & Hosp. Corp. Rev., Ser. 2002 A, 5.50%, due 2/15/13		AAA
MUNICIPAL BOND INVESTORS ASSURANCE CORP.		
2,000 New York St. Dorm. Au. Insured Rev. (Long Island Jewish Med. Ctr.), Ser. 1998, 5.00%, due 7/1/18		AAA
1,600 New York St. Dorm. Au. Insured Rev. (The Culinary Institute of America), Ser. 1999, 5.38%, due 7/1/15		AAA
1,980 New York St. Dorm. Au. Rev. (New York Med. College Proj.), Ser. 1998, 5.00%, due 7/1/21	Aaa	AAA
TAX-EXEMPT SECURITIES--OTHER (122.3%)		
3,000 Albany (NY) IDA Civic Fac. Rev., (Charitable Leadership Foundation Ctr. for Med. Science Proj.), Ser. 2002 A, 6.00%, due 7/1/19	Baa3	
800 Brazos (TX) River Au. Ref. PCR (TXU Energy Co. LLC Proj.), Ser. 2003 A, 6.75%, due 4/1/38	Baa2	BBB
750 Brazos (TX) River Au. Ref. Rev. (Reliant Energy, Inc. Proj.), Ser. 1999 B, 7.75%, due 12/1/18	Ba1	BBB-
1,000 Brazos (TX) River Harbor Navigation Dist. of Brazoria Co. Env. Fac. Rev. (Dow Chemical Co. Proj.), Ser. 2002 A-4, 5.20%, due 5/15/33	A3	A
1,590 Cumberland Co. (PA) West Shore Area Au. Hosp. Rev., (Holy Spirit Hosp. of the Sisters of Christian Charity Proj.), Ser. 2001, 5.90%, due 1/1/17		BBB+
1,000 De Kalb Co. (GA) Dev. Au. Ref. PCR (General Motors Corp. Proj.), Ser. 2002, 6.00%, due 3/15/21	A3	BBB
1,000 Dutchess Co. (NY) IDA Civic Fac. Ref. Rev. (Marist College Proj.), Ser. 2003 A, 5.15%, due 7/1/17	Baa1	

See Notes to Schedule of Investments

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PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	RATING ^ MOODY'S	S&P
\$ 2,000	Dutchess Co. (NY) IDA Ind. Dev. Rev. (IBM Proj.), Ser. 1999, 5.45%, due 12/1/29	A1	A+
585	Kenmore Village (NY) Hsg. Au. Std. Hsg. Rev. (St. Univ. of N.Y. at Buffalo Std. Apt. Proj.), Ser. 1999 A, 5.40%, due 8/1/12	Baa1	AA
2,000	Long Island Pwr. Au. (NY) Elec. Sys. Gen. Rev., Ser. 1998 A, 5.50%, due 12/1/13	Aaa	AAA
1,000	Monroe (NY) Newpower Corp. Pwr. Fac. Rev., Ser. 2003, 5.10%, due 1/1/16		BBB+
980	Monroe Co. (NY) IDA Std. Hsg. Rev., (Collegiate Hsg. Foundation - Rochester Institute of Technology Proj.), Ser. 1999 A, 5.25%, due 4/1/19	Baa3	
1,000	Monroe Co. (NY) Pub. Imp. Ref. G.O., Ser. 1996, 6.00%, due 3/1/13	A3	AA-
1,000	Morehouse Parish (LA) Ref. PCR (Int'l. Paper Co. Proj.), Ser. 2001 A, 5.25%, due 11/15/13	Baa2	BBB
1,000	New York City (NY) G.O., Ser. 1998 J, 5.00%, due 8/1/11	A2	A
1,000	New York City (NY) G.O., Ser. 2002 A, 5.75%, due 8/1/16	A2	A
750	New York City (NY) G.O., Ser. 2002 C, 5.50%, due 8/1/15	A2	
4,000	New York City (NY) Hsg. Dev. Corp. Multi-Family Hsg. Rev., Ser. 2002 E-2, 5.05%, due 11/1/23	Aa2	AA
1,000	New York City (NY) IDA Civic Fac. Rev. (Lycee Francais de New York Proj.), Ser. 2002 A, 5.50%, due 6/1/15		A
1,030	New York City (NY) IDA Civic Fac. Rev. (Lycee Francais de New York Proj.), Ser. 2002 A, 5.50%, due 6/1/17		A
4,000	New York City (NY) Muni. Wtr. Fin. Au. Wtr. & Swr. Sys. Rev., Ser. 2002 D, 5.25%, due 6/15/15	Aa2	AA
3,000	New York City (NY) Transitional Fin. Au. Ref. Rev., Ser. 2002 B, 5.25%, due 2/1/29	Aa2	
800	New York Convention Ctr. Operating Corp. Cert. of Participation (Yale Bldg. Acquisition Proj.), Ser. 2003, 5.25%, due 6/1/08	Aa1	
2,000	New York St. Dorm. Au. Court Fac. Lease Rev. (New York City Issue), Ser. 2003 A, 5.50%, due 5/15/17	A3	A
1,675	New York St. Dorm. Au. Insured Rev. (Long Island Univ.), Ser. 2003 A, 5.25%, due 9/1/15		AA
3,000	New York St. Dorm. Au. Ref. Rev. (North Gen. Hosp. Proj.), Ser. 2003, 5.75%, due 2/15/17		AA-
1,125	New York St. Dorm. Au. Rev. (City Univ. Sys. Proj.), Ser. 1995 A, 5.63%, due 7/1/16	A3	AA-
1,010	New York St. Dorm. Au. Rev. (Columbia Univ. Proj.), Ser. 2001 A, 5.25%, due 7/1/16		AAA
2,985	New York St. Dorm. Au. Rev. (Lenox Hill Hosp. Oblig. Group Proj.), Ser. 2001, 5.75%, due 7/1/14	A3	
2,000	New York St. Dorm. Au. Rev. (Lenox Hill Hosp. Oblig. Group Proj.), Ser. 2001, 5.75%, due 7/1/16	A3	A-
2,500	New York St. Dorm. Au. Rev. (Mount Sinai NYU Hlth. Oblig. Group), Ser. 2000 B, 6.25%, due 7/1/22	Baa3	
500	New York St. Dorm. Au. Rev. (North Shore-Long Island Jewish Oblig. Group), Ser. 2003, 5.00%, due 5/1/18	A3	
2,855	New York St. Dorm. Au. Rev. (Rivington House Hlth. Care Fac.), Ser. 2002, 5.25%, due 11/1/15	Aa1	
3,000	New York St. Dorm. Au. Rev. (SS Joachim & Anne Residence Proj.), Ser. 2002, 4.60%, due 7/1/16	Aa3	
250	New York St. Dorm. Au. Secured Hosp. Ref. Rev. (Brookdale Hosp. Med. Ctr.), Ser. 1998 J, 5.20%, due 2/15/16	A3	AA-

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	RATING ^	
		MOODY'S	S&P
\$ 5,500	New York St. Dorm. Au. St. Personal Income Tax Rev., Ser. 2003 A, 5.38%, due 3/15/17		AA
1,000	New York St. Dorm. Au. Third Gen. Resolution Rev. (St. Univ. Ed. Fac. Issue Proj.), Ser. 2002 B, 5.25%, due 11/15/23	A3	AA-
5,000	New York St. Energy Res. & Dev. Au. Fac. Rev. (Consolidated Edison Co. of New York, Inc. Proj.), Ser. 2001 A, 4.70%, due 6/1/36	A1	A+
2,000	New York St. Mtge. Agcy. Homeowner Mtge. Rev., Ser. 1997-67, 5.70%, due 10/1/17	Aa1	
2,000	New York St. Pwr. Au. Rev., Ser. 2002 A, 5.25%, due 11/15/16	Aa2	AA-
500	New York St. Urban Dev. Corp. Correctional & Youth Fac. Svc. Rev., Ser. 2002 C, 4.00%, due 1/1/20		AA-
1,325	New York St. Urban Dev. Corp. Proj. Ref. Rev. (Ctr. for Ind. Innovation), Ser. 1995, 6.25%, due 1/1/09	A3	AA-
2,000	Niagara Co. (NY) IDA Civic Fac. Rev. (Niagara Univ. Proj.), Ser. 2001 A, 5.50%, due 11/1/16		AA
2,500	Niagara Co. (NY) IDA Solid Waste Disp. Fac. Ref. Rev. (American Ref.-Fuel Co. of Niagara), Ser. 2001 C, 5.63%, due 11/15/24	Baa1	BBB
1,000	North Carolina Muni. Pwr. Agcy. Number 1 Catawba Elec. Rev., Ser. 2003 A, 5.50%, due 1/1/14	Baa1	BBB+
970	Puerto Rico Children's Trust Tobacco Settlement Asset-Backed Rev., Ser. 2002, 5.38%, due 5/15/33	A1	A
1,000	Santa Rosa (CA) Rancheria Tachi Yokut Tribe Enterprise Rev., Ser. 2003, 6.13%, due 3/1/13		BBB
1,000	Tobacco Settlement Fin. Corp. (LA) Tobacco Settlement Asset-Backed Rev., Ser. 2001 B, 5.50%, due 5/15/30	A1	A
3,000	Triborough Bridge & Tunnel Au. (NY) Gen. Purp. Ref. Rev., Ser. 2002 B, 5.25%, due 11/15/18	Aa3	AA-
1,100	Triborough Bridge & Tunnel Au. (NY) Gen. Purp. Rev., Ser. 2001 A, 5.00%, due 1/1/19	Aa3	AA-
2,390	TSASC, Inc. (NY) Tobacco Flexible Amortization Rev., Ser. 1999-1, 5.70%, due 7/15/14	A1	A
500	Verrado (AZ) Comm. Fac. Dist. Number 1 G.O., Ser. 2003, 6.15%, due 7/15/17		BB-
750	Virgin Islands Pub. Fin. Au. Rev. (Sub. Lien/Cap. Proj.), Ser. 1998 E, 6.00%, due 10/1/22		BBB
1,000	Westchester Co. (NY) IDA Continuing Care Retirement Comm. Rev. (Kendal on Hudson Proj.), Ser. 2003 B, 5.70%, due 1/1/34		BB
1,000	Yonkers (NY) Ind. Dev. Agcy. Civic Fac. Rev. (Comm. Dev. Properties - Yonkers, Inc.), Ser. 2001 A, 6.25%, due 2/1/16	Baa3	BBB-

TOTAL INVESTMENTS (157.8%) (COST \$125,182)

Cash, receivables and other assets, less liabilities (2.3%)
Liquidation value of Auction Market Preferred Shares [(60.1%)]

TOTAL NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS (100.0%)

See Notes to Schedule of Investments

17

NOTES TO SCHEDULE OF INVESTMENTS

+ Investment securities of the Fund are valued daily by obtaining bid price quotations from independent pricing services on all securities available in each service's data base. For all other securities requiring daily quotations, bid prices are obtained from principal market makers in those securities or, if quotations are not available, by a method the directors of Neuberger Berman California Intermediate Municipal Fund Inc. ("California"), Neuberger Berman Intermediate Municipal Fund Inc. ("Intermediate"), and Neuberger Berman New York Intermediate Municipal Fund Inc. ("New York") (individually a "Fund", collectively, the "Funds"), believe accurately reflects fair value. Numerous factors may be considered when determining the fair value of a security, including available analyst, media or other reports, trading in futures or ADRs and whether the issuer of the security being fair valued has other securities outstanding. Short-term debt securities with less than 60 days until maturity may be valued at cost which, when combined with interest earned, approximates market value.

At October 31, 2003, selected Fund information on a U.S. Federal income tax basis was as follows:

(000'S OMITTED)		GROSS UNREALIZED COST	GROSS UNREALIZED APPRECIATION	GROSS UNREALIZED DEPRECIATION
NEUBERGER BERMAN				
CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.	\$ 153,279	\$ 2,030	\$ 1,002	
INTERMEDIATE MUNICIPAL FUND INC.	465,933	7,716	2,132	
NEW YORK INTERMEDIATE MUNICIPAL FUND INC.	125,182	1,969	427	

@ Municipal securities held by the Funds are within the four highest rating categories (with respect to at least 80% of total assets) assigned by a nationally recognized statistical rating organization ("NRSRO") such as Moody's Investors Service, Inc., Standard & Poor's, or Fitch Investors Services, Inc. or, where not rated, are determined by the Funds' investment manager to be of comparable quality. Approximately 79%, 73%, and 56% of the municipal securities held by California, Intermediate, and New York, respectively, have credit enhancement features backing them, which the Funds may rely on, such as letters of credit, insurance, or guarantees. Without these credit enhancement features the securities may or may not meet the quality standards of the Funds. Pre-refunded bonds are supported by securities in escrow issued or guaranteed by the U.S. Government, its agencies, or instrumentalities. The amount escrowed is sufficient to pay the periodic interest due and the principal of these bonds. Puttable bonds give the Funds the right to sell back the issue on the date specified.

^ Credit ratings are unaudited.

++ Security is guaranteed by the corporate or non-profit obligor.

** Security exempt from registration under the Securities Act of 1933. These

securities may be resold in transactions exempt from registration, normally to qualified institutional buyers under Rule 144A. At October 31, 2003 these securities amounted to \$2,542,000 or 0.85% of net assets for Neuberger Berman Intermediate Municipal Fund Inc.

See Notes to Financial Statements

18

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19

STATEMENTS OF ASSETS AND LIABILITIES

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS (000'S OMITTED EXCEPT PER SHARE AMOUNTS)	CALIFORNIA INTERMEDIATE MUNICIPAL FUND
ASSETS	
INVESTMENTS IN SECURITIES, AT MARKET VALUE* (NOTE A)--SEE SCHEDULE OF INVESTMENTS	\$ 154,307
Cash	10
Interest receivable	2,571
Prepaid expenses and other assets	227
=====	=====
TOTAL ASSETS	157,115
=====	
LIABILITIES	
Dividends payable--preferred shares	42
Dividends payable--common shares	424
Payable to administrator (Note B)	38
Accrued expenses and other payables	110
=====	=====
TOTAL LIABILITIES	614
=====	
AUCTION MARKET PREFERRED SHARES SERIES A & B AT LIQUIDATION VALUE	
3,000, 8,000 and 3,000 shares authorized; 2,360, 7,176 and 1,930 shares issued and outstanding for California, Intermediate and New York, respectively; \$.0001 par value; \$25,000 liquidation value per share (Note A)	59,000
=====	=====
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS AT VALUE	\$ 97,501
=====	
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS CONSIST OF:	
Paid-in capital--common shares	\$ 96,347
Undistributed net investment income	196
Accumulated net realized gains (losses) on investments	(70)
Net unrealized appreciation (depreciation) in value of investments	1,028
=====	=====
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS AT VALUE	\$ 97,501
=====	
COMMON SHARES OUTSTANDING (\$.0001 par value; 999,997,000, 999,992,000 and 999,997,000 shares authorized for California, Intermediate and New York, respectively)	
	6,792
=====	=====
NET ASSET VALUE PER COMMON SHARE OUTSTANDING	\$ 14.36
=====	

*COST OF INVESTMENTS \$ 153,279

See Notes to Financial Statements

20

NEUBERGER BERMAN FOR THE YEAR ENDED OCTOBER 31, 2003

STATEMENTS OF OPERATIONS

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS (000'S OMITTED)	CALIFORNIA INTERMEDIATE MUNICIPAL FUND
INVESTMENT INCOME	
Interest income	\$ 6,602
=====	
EXPENSES:	
Investment management fee (Note B)	375
Administration fee (Note B)	450
Stock transfer agent fees	38
Auction agent fees (Note B)	128
Auditing fees	37
Basic maintenance expense (Note B)	22
Custodian fees (Note B)	70
Legal fees	24
Shareholder reports	10
Stock exchange listing fees	5
Directors' fees and expenses	31
Miscellaneous	44
=====	
Total expenses	1,234
Investment management fee waived (Note B)	(375)
=====	
Expenses reduced by custodian fee expense offset arrangement (Note B)	(1)
=====	
Total net expenses	858
=====	
Net investment income	5,744
=====	
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS	
Net realized gain (loss) on investment securities sold	(70)
Change in net unrealized appreciation (depreciation) in value of:	
Investment securities (Note A)	1,031
=====	
Net gain (loss) on investments	961
DISTRIBUTIONS TO PREFERRED SHAREHOLDERS FROM:	
Net investment income	(551)
=====	
NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS RESULTING FROM OPERATIONS	\$ 6,154
=====	

See Notes to Financial Statements

STATEMENTS OF CHANGES IN NET ASSETS

	CALIFORNIA INTERM

	YEAR
	ENDED
	OCTOBER 31,
	2003
NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS (000'S OMITTED)	
INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS:	
FROM OPERATIONS:	
Net investment income (loss)	\$ 5,744
Net realized gain (loss) on investments	(70)
Change in net unrealized appreciation (depreciation) of investments	1,031
Distributions to preferred shareholders from:	
Net investment income	(551)
=====	
Net increase (decrease) in net assets applicable to common shareholders resulting from operations	6,154
=====	
DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM:	
Net investment income	(5,094)
=====	
FROM CAPITAL SHARE TRANSACTIONS:	
Net proceeds from initial capitalization (Note D)	--
Net proceeds from issuance of common shares	--
Net proceeds from underwriters' over-allotment option exercised	2,644
=====	
Proceeds from reinvestment of dividends	--
Payments for preferred shares offering costs	(744)
=====	
Total net proceeds from capital share transactions	1,900
=====	
NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	2,960
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS:	
Beginning of period	94,541
=====	
End of period	\$ 97,501
=====	
Accumulated undistributed net investment income at end of period	\$ 196
=====	

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YEAR
ENDED
OCTOBER 31,
2003

INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS:
FROM OPERATIONS:

Net investment income (loss)	\$	18,172
Net realized gain (loss) on investments		(757)
Change in net unrealized appreciation (depreciation) of investments		5,860
Distributions to preferred shareholders from:		
Net investment income		(1,773)

=====
Net increase (decrease) in net assets applicable to common shareholders
resulting from operations

		21,502
--	--	--------

DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM:

Net investment income		(16,450)
-----------------------	--	----------

=====
FROM CAPITAL SHARE TRANSACTIONS:

Net proceeds from initial capitalization (Note D)		--
Net proceeds from issuance of common shares		--
Net proceeds from underwriters' over-allotment option exercised		2,501

Proceeds from reinvestment of dividends		337
Payments for preferred shares offering costs		(2,132)

=====
Total net proceeds from capital share transactions

		706
--	--	-----

=====
NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS

		5,758
--	--	-------

NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS:

Beginning of period		293,313
---------------------	--	---------

=====
End of period

	\$	299,071
--	----	---------

=====
Accumulated undistributed net investment income at end of period

	\$	391
--	----	-----

NEW YORK INTERM

YEAR
ENDED
OCTOBER 31,
2003

INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS:
FROM OPERATIONS:

Net investment income (loss)	\$	4,818
Net realized gain (loss) on investments		(420)
Change in net unrealized appreciation (depreciation) of investments		1,501
Distributions to preferred shareholders from:		
Net investment income		(457)

=====
Net increase (decrease) in net assets applicable to common shareholders
resulting from operations

		5,442
--	--	-------

DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM:

Net investment income		(4,347)
-----------------------	--	---------

FROM CAPITAL SHARE TRANSACTIONS:		
Net proceeds from initial capitalization (Note D)		--
Net proceeds from issuance of common shares		--
Net proceeds from underwriters' over-allotment option exercised		3,074
=====		
Proceeds from reinvestment of dividends		37
Payments for preferred shares offering costs		(626)
=====		
Total net proceeds from capital share transactions		2,485
NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS		3,580
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS:		
Beginning of period		76,706
=====		
End of period	\$	80,286
=====		
Accumulated undistributed net investment income at end of period	\$	101
=====		

NOTES TO FINANCIAL STATEMENTS INTERMEDIATE MUNICIPAL CLOSED-END FUNDS

NOTE A--SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

- 1 GENERAL: Neuberger Berman California Intermediate Municipal Fund Inc. ("California"), Neuberger Berman Intermediate Municipal Fund Inc. ("Intermediate"), and Neuberger Berman New York Intermediate Municipal Fund Inc. ("New York") (individually a "Fund", collectively, the "Funds") were organized as Maryland corporations on July 29, 2002. California and New York are registered as non-diversified, closed-end management investment companies and Intermediate is registered as a diversified, closed-end management investment company under the Investment Company Act of 1940, as amended (the "1940 Act"). Each Fund had no operations until September 27, 2002, other than matters relating to their organization and the sale on September 19, 2002 of 6,981 shares of common stock for \$100,005 (\$14.325 per share) from each Fund to Neuberger Berman, LLC ("Neuberger"), the Funds' sub-adviser. The Board of Directors of the Funds may classify or re-classify any unissued shares of capital stock into one or more classes of preferred stock without the approval of shareholders.

The preparation of financial statements in accordance with accounting principles generally accepted in the United States requires Neuberger Berman Management Inc. ("Management") to make estimates and assumptions at the date of the financial statements. Actual results could differ from those estimates.

- 2 PORTFOLIO VALUATION: Investment securities are valued as indicated in the notes following the Funds' Schedule of Investments.
- 3 SECURITIES TRANSACTIONS AND INVESTMENT INCOME: Securities transactions are recorded on a trade date basis. Interest income, including accretion of discount (adjusted for original issue discount, where applicable) and amortization of premium, where applicable, is recorded on the accrual basis. Realized gains and losses from securities transactions are recorded on the basis of identified cost.
- 4 FEDERAL INCOME TAXES: It is the policy of each Fund to continue to qualify as a regulated investment company by complying with the provisions available to certain investment companies, as defined in applicable sections of the Internal Revenue Code, and to make distributions of

investment company taxable income and net capital gains (after reduction for any amounts available for U.S. Federal income tax purposes as capital loss carryforwards) sufficient to relieve them from all, or substantially all, U.S. Federal income taxes. Accordingly, each Fund paid no U.S. Federal income taxes and no provision for U.S. Federal income taxes was required.

- 5 DIVIDENDS AND DISTRIBUTIONS TO SHAREHOLDERS: Each Fund earns income, net of expenses, daily on its investments. It is the policy of each Fund to declare and pay dividends to common shareholders from net investment income on a monthly basis. Distributions from net realized capital gains, if any, are normally distributed in December. Income dividends and capital gain distributions to common shareholders are recorded on the ex-dividend date. To the extent each Fund's net realized capital gains, if any, can be offset

24

by capital loss carryforwards, it is the policy of each Fund not to distribute such gains. Dividends and distributions to preferred shareholders are accrued and determined as described in Note A-6. At October 31, 2003, the capital loss carryforwards for each Fund were as follows:

	EXPIRING IN:
	2011
CALIFORNIA	\$ 69,587
INTERMEDIATE	757,224
NEW YORK	420,475

Each Fund distinguishes between dividends on a tax basis and a financial reporting basis and only distributions in excess of tax basis earnings and profits are reported in the financial statements as a tax return of capital. Differences in the recognition or classification of income between the financial statements and tax earnings and profits which result in temporary over-distributions for financial statement purposes are classified as distributions in excess of net investment income or accumulated net realized gains in the components of net assets on the Statements of Assets and Liabilities.

Subsequent to October 31, 2003, each Fund declared dividends to common shareholders from their net investment income payable December 15, 2003, to shareholders of record on November 28, 2003, with an ex-dividend date of November 25, 2003, as follows:

	DIVIDEND PER SHARE
CALIFORNIA	\$ 0.06250
INTERMEDIATE	0.06625
NEW YORK	0.06500

The tax character of distributions paid during the periods ended October 31, 2003 and 2002 were as follows:

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	DISTRIBUTIONS PAID FROM:					2003
	TAX-EXEMPT INCOME		ORDINARY INCOME			
	2003	2002	2003	2002	2003	
CALIFORNIA	\$ 5,621,479	\$ --	\$ 23,102	\$ --	\$ 5,644,581	
INTERMEDIATE	18,151,315	--	71,380	--	18,222,695	
NEW YORK	4,789,367	--	14,100	--	4,803,467	

As of October 31, 2003, the components of distributable earnings (accumulated losses) on a U.S. Federal income tax basis were as follows:

	UNDISTRIBUTED TAX-EXEMPT INCOME	UNDISTRIBUTED ORDINARY INCOME	UNDISTRIBUTED LONG-TERM GAIN	UNREALIZED APPRECIATION (DEPRECIATION)	LOSS CARRYFORWARDS AND DEFERRALS
CALIFORNIA	\$ 661,743	\$ --	\$ --	\$ 1,028,442	\$ (69,587)
INTERMEDIATE	1,887,690	--	--	5,584,224	(757,224)
NEW YORK	498,658	--	--	1,542,214	(420,475)

The difference between book basis and tax basis is attributable primarily to timing differences of dividend payments.

25

- 6 EXPENSE ALLOCATION: Expenses directly attributable to a Fund are charged to that Fund. Expenses not directly attributed to a Fund are allocated, on the basis of relative net assets, except where a more appropriate allocation of expenses to each of the Funds can otherwise be made fairly.
- 7 REDEEMABLE PREFERRED SHARES: On October 21, 2002, the Funds re-classified unissued shares of capital stock into several series of Auction Market Preferred Shares ("AMPS"), as follows:

FUND	SERIES A SHARES	SERIES B SHARES
CALIFORNIA	1,500	1,500
INTERMEDIATE	4,000	4,000
NEW YORK	1,500	1,500

On December 13, 2002, the Funds issued several series of AMPS, as follows:

FUND	SERIES A SHARES	SERIES B SHARES
CALIFORNIA	1,180	1,180
INTERMEDIATE	3,588	3,588
NEW YORK	965	965

All shares of each series of AMPS have a liquidation preference of \$25,000 per share plus any accumulated unpaid dividends, whether or not earned or declared by the Fund, but excluding interest thereon ("Liquidation Value"). Dividends to AMPS shareholders, which are cumulative, are accrued daily. It

is the policy of each Fund to pay dividends every 7 days for each Fund's AMPS Series A and every 28 days for each Fund's AMPS Series B, unless in a special rate period.

In the absence of a special rate period, dividend rates are reset every 7 days for each Fund's AMPS Series A, based on the results of an auction. Each Fund's AMPS Series A has approved a special rate period of 728 days for California and New York and 546 days for Intermediate. The effective dates and dividend rates for each Fund are as follows:

FUND	EFFECTIVE DATE	DIVIDEND RATE
CALIFORNIA	October 23, 2003	1.70%
INTERMEDIATE	October 24, 2003	1.65%
NEW YORK	October 22, 2003	1.70%

In the absence of a special rate period, dividend rates are reset every 28 days for each Fund's AMPS Series B, based on the results of an auction. Each Fund's AMPS Series B has approved a special rate period of 364 days. The effective dates and dividend rates for each Fund are as follows:

FUND	EFFECTIVE DATE	DIVIDEND RATE
CALIFORNIA	March 12, 2003	1.15%
INTERMEDIATE	March 14, 2003	1.20%
NEW YORK	March 10, 2003	1.125%

26

The Funds declared dividends to AMPS shareholders for the period November 1, 2003 to November 30, 2003, for each series of the AMPS as follows:

FUND	SERIES A SHARES	SERIES B SHARES
CALIFORNIA	\$ 41,798	\$ 28,269
INTERMEDIATE	123,328	89,688
NEW YORK	34,182	22,622

The Funds may redeem shares of each series of AMPS, in whole or in part, on the second business day preceding any dividend payment date at Liquidation Value.

The Funds are also subject to certain restrictions relating to the AMPS. Failure to comply with these restrictions could preclude the Funds from declaring any distributions to common shareholders or repurchasing common shares and/or could trigger the mandatory redemption of AMPS at Liquidation Value.

The holders of AMPS are entitled to one vote per share and, unless otherwise required by law, will vote with holders of common stock as a single class, except that the AMPS will vote separately as a class on certain matters, as required by law. The holders of AMPS, voting as a

separate class, are entitled at all times to elect two Directors of each Fund, and to elect a majority of the Directors of a Fund if the Fund failed to pay dividends on preferred shares for two consecutive years.

- 8 ORGANIZATION EXPENSES AND OFFERING COSTS: Management has agreed to pay all organizational expenses and the amount by which each Fund's offering costs for common stock (other than sales load) exceed \$0.03 per share. The costs incurred by management were approximately \$261,029, \$276,501, and \$289,752 for California, Intermediate and New York, respectively. Offering costs for common stock paid by each Fund were charged as a reduction of common stock paid-in-capital at the completion of each Fund's offerings and amounted to \$203,759, \$620,459, and \$167,159 for California, Intermediate, and New York, respectively.

Additionally, offering costs of \$154,612, \$337,770, and \$143,704 and sales loads of \$590,000, \$1,794,000, and \$482,500 for AMPS for California, Intermediate, and New York, respectively, were charged as a reduction of common stock paid-in-capital for each Fund's AMPS shares offering.

- 9 CONCENTRATION OF RISK: The ability of the issuers of the debt securities held by the Funds to meet their obligations may be affected by economic developments, including those particular to a specific industry or region. The investment policies of California and New York involve investing substantially all of their assets in California state and New York state municipal bonds, respectively. This policy makes those funds more susceptible to adverse economic, political, regulatory or other factors affecting the issuers of such municipal bonds than a fund that does not limit its investments to such issuers.

NOTE B--MANAGEMENT FEES, ADMINISTRATION FEES, AND OTHER TRANSACTIONS WITH AFFILIATES:

Each Fund retains Management as its investment manager under a Management Agreement. For such investment management services, each Fund pays Management a fee at the annual rate of 0.25% of its

27

average daily Managed Assets. Managed Assets equal the total assets of the Fund, less liabilities other than the aggregate indebtedness entered into for purposes of leverage. For purposes of calculating Managed Assets, the Liquidation Value of any AMPS outstanding is not considered a liability.

Management has contractually agreed to waive a portion of the management fees it is entitled to receive from each Fund at the following annual rates:

YEAR ENDED OCTOBER 31,	% OF AVERAGE DAILY MANAGED ASSETS
2003 - 2007	0.25
2008	0.20
2009	0.15
2010	0.10
2011	0.05

Management has not agreed to waive any portion of its fees beyond October

31, 2011.

For the year ended October 31, 2003, such waived fees amounted to \$374,824, \$1,144,348, and \$306,706 for California, Intermediate, and New York, respectively.

Each Fund retains Management as its administrator under an Administration Agreement ("Agreement"). Pursuant to this Agreement each Fund pays Management an administration fee at the annual rate of 0.30% of its average daily Managed Assets. Additionally, Management retains State Street Bank and Trust Company ("State Street") as its sub-administrator under a Sub-Administration Agreement. Management pays State Street a fee for all services received under the agreement.

On October 31, 2003, Management and Neuberger, a member firm of The New York Stock Exchange and sub-adviser to each Fund, became indirect wholly owned subsidiaries of Lehman Brothers Holdings Inc., a publicly held company ("the Transaction"). Upon completion of the Transaction, each Fund's management and sub-advisory agreements automatically terminated. To provide for continuity of management, the shareholders of each Fund voted on September 23, 2003, to approve new management and sub-advisory agreements, which took effect upon closing of the Transaction (see Report of Votes of Shareholders). Neuberger is retained by Management to furnish it with investment recommendations and research information without added cost to each Fund. Several individuals who are officers and/or Directors of each Fund are also employees of Neuberger and/or Management.

Each Fund has an expense offset arrangement in connection with its custodian contract. The impact of this arrangement, reflected in the Statements of Operations under the caption Custodian fees, was a reduction of \$854, \$810, and \$808 for California, Intermediate, and New York, respectively.

In connection with the settlement of each AMPS auction, each Fund pays, through the auction agent, a service fee to each participating broker-dealer based upon the aggregate liquidation preference of the AMPS held by the broker-dealer's customers. For any auction preceding a rate period of less than one year, the service fee is paid at the annual rate of 1/4 of 1%; for any auction preceding a rate period of one year or more, the service fee is paid at a rate agreed to by each Fund and the broker-dealer.

28

In order to satisfy ratings agency requirements, each Fund is required to provide each rating agency a report on a monthly basis verifying that it is maintaining eligible assets having a discounted value equal to or greater than the Preferred Shares Basic Maintenance Amount, which is a minimum level set by each rating agency as one of the conditions to maintain the AAA rating on the AMPS. 'Discounted value' refers to the fact that the rating agencies require the Fund, in performing this calculation, to discount portfolio securities below their face value, at a rate depending on their rating. Each Fund pays a fee to State Street, as Fund sub-administrator, for the preparation of this report.

NOTE C--SECURITIES TRANSACTIONS:

During the year ended October 31, 2003, there were purchase and sale transactions (excluding short-term securities) as follows:

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(000'S OMITTED)	PURCHASES		SALES	
CALIFORNIA	\$	113,376	\$	12,149
INTERMEDIATE		298,937		43,379
NEW YORK		79,107		13,088

NOTE D--CAPITAL:

At October 31, 2003, the common shares outstanding and the common shares owned by Neuberger for each Fund were as follows:

	COMMON SHARES OUTSTANDING	COMMON SHARES OWNED BY NEUBERGER
CALIFORNIA	6,791,981	6,981
INTERMEDIATE	20,705,124	6,981
NEW YORK	5,574,550	6,981

Transactions in common shares of capital stock for the periods ended October 31, 2003 and October 31, 2002, were as follows:

COMMON SHARES ISSUED IN CONNECTION WITH:

	INITIAL CAPITALIZATION		INITIAL PUBLIC OFFERING		UNDERWRITERS' EXERCISE OF OVER-ALLOTMENT OPTION		REINVESTMENT DIVIDENDS A DISTRIBUTIO	
	2003	2002	2003	2002	2003	2002	2003	2002
CALIFORNIA	-	6,981	-	6,300,000	185,000	300,000	-	-
INTERMEDIATE	-	6,981	-	19,500,000	175,000	1,000,000	23,143	-
NEW YORK	-	6,981	-	5,150,000	215,000	200,000	2,569	-

29

FINANCIAL HIGHLIGHTS CALIFORNIA INTERMEDIATE MUNICIPAL FUND

The following table includes selected data for a share outstanding throughout each period and other performance information derived from the Financial Statements.

COMMON SHARE NET ASSET VALUE, BEGINNING OF PERIOD

\$

INCOME FROM INVESTMENT OPERATIONS APPLICABLE TO COMMON SHAREHOLDERS:
NET INVESTMENT INCOME (LOSS)
NET GAINS OR LOSSES ON SECURITIES

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(BOTH REALIZED AND UNREALIZED)
COMMON SHARE EQUIVALENT OF DISTRIBUTIONS TO PREFERRED SHAREHOLDERS
FROM NET INVESTMENT INCOME

TOTAL FROM INVESTMENT OPERATIONS APPLICABLE TO COMMON SHAREHOLDERS

LESS DISTRIBUTIONS TO COMMON SHAREHOLDERS:
FROM NET INVESTMENT INCOME

LESS CAPITAL CHARGES:
ISSUANCE OF COMMON SHARES
ISSUANCE OF PREFERRED SHARES

TOTAL CAPITAL CHARGES

COMMON SHARE NET ASSET VALUE, END OF PERIOD

COMMON SHARE MARKET VALUE, END OF PERIOD

TOTAL RETURN, COMMON SHARE NET ASSET VALUE+

TOTAL RETURN, COMMON SHARE MARKET VALUE+

RATIOS/SUPPLEMENTAL DATA++

NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS, END OF PERIOD (IN MILLIONS)

PREFERRED STOCK, AT LIQUIDATION VALUE (\$25,000

PER SHARE LIQUIDATION PREFERENCE) (IN MILLIONS)

RATIO OF GROSS EXPENSES TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS#

RATIO OF NET EXPENSES TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS##

RATIO OF NET INVESTMENT INCOME (LOSS) EXCLUDING PREFERRED STOCK DIVIDENDS TO AVERAGE

NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS

RATIO OF PREFERRED STOCK DIVIDENDS TO AVERAGE

NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS

RATIO OF NET INVESTMENT INCOME (LOSS) INCLUDING PREFERRED STOCK DIVIDENDS TO AVERAGE

NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS

PORTFOLIO TURNOVER RATE

ASSET COVERAGE PER SHARE OF PREFERRED STOCK, END OF PERIOD@

See Notes to Financial Highlights

FINANCIAL HIGHLIGHTS INTERMEDIATE MUNICIPAL FUND

The following table includes selected data for a share outstanding throughout each period and other performance information derived from the Financial Statements.

COMMON SHARE NET ASSET VALUE, BEGINNING OF PERIOD

INCOME FROM INVESTMENT OPERATIONS APPLICABLE TO COMMON SHAREHOLDERS:	
NET INVESTMENT INCOME (LOSS)	
NET GAINS OR LOSSES ON SECURITIES	
(BOTH REALIZED AND UNREALIZED)	
COMMON SHARE EQUIVALENT OF DISTRIBUTIONS TO PREFERRED SHAREHOLDERS	
FROM NET INVESTMENT INCOME	
TOTAL FROM INVESTMENT OPERATIONS APPLICABLE TO COMMON SHAREHOLDERS	
LESS DISTRIBUTIONS TO COMMON SHAREHOLDERS:	
FROM NET INVESTMENT INCOME	
LESS CAPITAL CHARGES:	
ISSUANCE OF COMMON SHARES	
ISSUANCE OF PREFERRED SHARES	
TOTAL CAPITAL CHARGES	
COMMON SHARE NET ASSET VALUE, END OF PERIOD	\$
COMMON SHARE MARKET VALUE, END OF PERIOD	\$
TOTAL RETURN, COMMON SHARE NET ASSET VALUE+	
TOTAL RETURN, COMMON SHARE MARKET VALUE+	
RATIOS/SUPPLEMENTAL DATA++	
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS, END OF PERIOD (IN MILLIONS)	\$
PREFERRED STOCK, AT LIQUIDATION VALUE (\$25,000	
PER SHARE LIQUIDATION PREFERENCE) (IN MILLIONS)	\$
RATIO OF GROSS EXPENSES TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS#	
RATIO OF NET EXPENSES TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS##	
RATIO OF NET INVESTMENT INCOME (LOSS) EXCLUDING PREFERRED STOCK DIVIDENDS TO AVERAGE	
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	
RATIO OF PREFERRED STOCK DIVIDENDS TO AVERAGE	
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	
RATIO OF NET INVESTMENT INCOME (LOSS) INCLUDING PREFERRED STOCK DIVIDENDS TO AVERAGE	
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	
PORTFOLIO TURNOVER RATE	
ASSET COVERAGE PER SHARE OF PREFERRED STOCK, END OF PERIOD@	\$

See Notes to Financial Highlights

FINANCIAL HIGHLIGHTS NEW YORK INTERMEDIATE MUNICIPAL FUND

The following table includes selected data for a share outstanding throughout each period and other performance information derived from the Financial Statements.

COMMON SHARE NET ASSET VALUE, BEGINNING OF PERIOD	\$

INCOME FROM INVESTMENT OPERATIONS APPLICABLE TO COMMON SHAREHOLDERS:	
NET INVESTMENT INCOME (LOSS)	
NET GAINS OR LOSSES ON SECURITIES	
(BOTH REALIZED AND UNREALIZED)	
COMMON SHARE EQUIVALENT OF DISTRIBUTIONS TO PREFERRED SHAREHOLDERS	
FROM NET INVESTMENT INCOME	

TOTAL FROM INVESTMENT OPERATIONS APPLICABLE TO COMMON SHAREHOLDERS	

LESS DISTRIBUTIONS TO COMMON SHAREHOLDERS:	
FROM NET INVESTMENT INCOME	

LESS CAPITAL CHARGES:	
ISSUANCE OF COMMON SHARES	
ISSUANCE OF PREFERRED SHARES	

TOTAL CAPITAL CHARGES	

COMMON SHARE NET ASSET VALUE, END OF PERIOD	\$

COMMON SHARE MARKET VALUE, END OF PERIOD	\$

TOTAL RETURN, COMMON SHARE NET ASSET VALUE+	
TOTAL RETURN, COMMON SHARE MARKET VALUE+	
RATIOS/SUPPLEMENTAL DATA++	
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS, END OF PERIOD (IN MILLIONS)	\$
PREFERRED STOCK, AT LIQUIDATION VALUE (\$25,000	
PER SHARE LIQUIDATION PREFERENCE) (IN MILLIONS)	\$
RATIO OF GROSS EXPENSES TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS#	
RATIO OF NET EXPENSES TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS##	
RATIO OF NET INVESTMENT INCOME (LOSS) EXCLUDING PREFERRED STOCK DIVIDENDS TO AVERAGE	
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	
RATIO OF PREFERRED STOCK DIVIDENDS TO AVERAGE	
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	
RATIO OF NET INVESTMENT INCOME (LOSS) INCLUDING PREFERRED STOCK DIVIDENDS TO AVERAGE	
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	
PORTFOLIO TURNOVER RATE	
ASSET COVERAGE PER SHARE OF PREFERRED STOCK, END OF PERIOD@	\$

See Notes to Financial Highlights

NOTES TO FINANCIAL HIGHLIGHTS INTERMEDIATE MUNICIPAL CLOSED-END FUNDS

+ Total return based on per share net asset value reflects the effects of changes in net asset value on the performance of each Fund during each fiscal period. Total return based on per share market value assumes the purchase of common shares at the market price on the first day and sales of common shares at the market price on the last day of the period indicated. Dividends and distributions, if any, are assumed to be reinvested at prices obtained under each Fund's dividend reinvestment plan. Results represent past performance and do not guarantee future results. For each Fund, total return would have been lower if Management had not waived the investment management fee.

- # The Fund is required to calculate an expense ratio without taking into consideration any expense reductions related to expense offset arrangements.
- ## After waiver of investment management fee. Had Management not undertaken such action the annualized ratios of net expenses to average daily net assets applicable to common shareholders would have been:

	YEAR ENDED OCTOBER 31, 2003	PERIOD ENDED OCTOBER 31, 2002 (1)
CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.	1.26%	1.08%
INTERMEDIATE MUNICIPAL FUND INC.	1.13%	.76%
NEW YORK INTERMEDIATE MUNICIPAL FUND INC.	1.31%	1.18%

(1) Period from September 27, 2002 to October 31, 2002.

^ The date investment operations commenced.

* Annualized.

** Not annualized.

@ Calculated by subtracting the Fund's total liabilities (excluding accumulated unpaid dividends on AMPS) from the Fund's total assets and dividing by the number of AMPS.

++ Expense ratios do not include the effect of dividend payments to AMPS. Income ratios include income earned on assets attributable to AMPS.

33

REPORT OF ERNST & YOUNG LLP, INDEPENDENT AUDITORS

To the Board of Directors and Shareholders of
 Neuberger Berman California Intermediate Municipal Fund Inc.
 Neuberger Berman Intermediate Municipal Fund Inc.
 Neuberger Berman New York Intermediate Municipal Fund Inc.

We have audited the accompanying statements of assets and liabilities, including the schedules of investments, of Neuberger Berman California Intermediate Municipal Fund Inc., Neuberger Berman Intermediate Municipal Fund Inc., and Neuberger Berman New York Intermediate Municipal Fund Inc. (the "Funds") as of October 31, 2003, the related statements of operations for the year then ended, the statements of changes in net assets for the year ended October 31, 2003, and for the period from September 27, 2002 (commencement of operations) to October 31, 2002 and financial highlights for each of the periods indicated therein. These financial statements and financial highlights are the responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in

the financial statements and financial highlights. Our procedures included confirmation of securities owned as of October 31, 2003, by correspondence with the custodian and brokers or other appropriate auditing procedures where replies from brokers were not received. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of each of Neuberger Berman California Intermediate Municipal Fund Inc., Neuberger Berman Intermediate Municipal Fund Inc., and Neuberger Berman New York Intermediate Municipal Fund Inc. at October 31, 2003, the results of their operations for the year then ended, the changes in their net assets for the year ended October 31, 2003 and for the period from September 27, 2002 (commencement of operations) to October 31, 2002, and their financial highlights for each of the periods indicated therein, in conformity with accounting principles generally accepted in the United States.

/s/ ERNST AND YOUNG LLP

Boston, Massachusetts
December 5, 2003

34

DIVIDEND REINVESTMENT PLAN (UNAUDITED)

The Fund's Board has established a Dividend Reinvestment Plan (the "Plan") pursuant to which all holders of common stock ("Common Stockholders") whose shares are registered in their own names will have all dividends and any capital gain distributions (referred to collectively in this section as "dividends") on their shares automatically reinvested in additional shares of common stock ("Common Shares") by The Bank of New York, as agent for the Common Stockholders ("Plan Agent"), unless such Common Stockholders elect to receive cash. An election to receive cash may be revoked or reinstated at a Common Stockholder's option. In the case of record Common Stockholders such as banks, brokers or other nominees that hold shares of common stock for others who are the beneficial owners, the Plan Agent will administer the Plan on the basis of the number of shares certified from time to time by the record Common Stockholder as representing the total amount registered in such Common Stockholder's name and held for the account of beneficial owners who participate in the Plan. Common Stockholders whose shares are held in the name of a bank, broker or other nominee should contact the nominee for details. Such stockholders may not be able to transfer their shares to another nominee and continue to participate in the Plan. All dividends to investors who elect not to participate in the Plan (or whose bank, broker or other nominee elects not to participate on the investor's behalf), will be paid in cash by check mailed, in the case of direct Common Stockholders, to the record holder by The Bank of New York, as the Fund's dividend disbursement agent.

Unless you (or your bank, broker or other nominee) elect not to participate in the Plan, the number of Common Shares you will receive as a result of a Fund dividend will be determined as follows:

- (1) If Common Shares are trading at or above their net asset value (minus estimated brokerage commissions that would be incurred upon the purchase of Common Shares on the open market) on the payment date, the Fund will issue new Common Shares at the greater of (i) the net asset value per Common Share on the payment date or (ii) 95% of the market

price per Common Share on the payment date. Because Common Shares may be issued at less than their market price, Plan participants may get a benefit that non-participants do not.

- (2) If Common Shares are trading below their net asset value (minus estimated brokerage commissions that would be incurred upon the purchase of Common Shares on the open market) on the payment date, the Plan Agent will receive the dividend in cash and will purchase Common Shares in the open market, on the American Stock Exchange or elsewhere, for the participants' accounts. It is possible that the market price for the Common Shares may increase before the Plan Agent has completed its purchases. Therefore, the average purchase price per Common Share paid by the Plan Agent may exceed the market price thereof on the payment date, resulting in the purchase of fewer Common Shares than if the dividend had been paid in Common Shares issued by the Fund. The Plan Agent will use all dividends received in cash to purchase Common Shares in the open market on or shortly after the payment date, but in no event later than the ex-dividend date for the next dividend. Interest will not be paid on any uninvested cash payments.

If you own Common Shares directly, you may withdraw from the Plan at any time by giving written notice to the Plan Agent; please be sure to include your name and account number. You may also rejoin the Plan later. Contact the Plan Agent at the following address for information on how to do so: The Bank of New York, ATTN: Stock Transfer Administration, 101 Barclay Street, 11-E, New York, New York 10286. If you wish, the Plan Agent will sell the Common Shares and send you the proceeds, minus brokerage commissions.

The Plan Agent maintains all stockholders' accounts in the Plan and gives written confirmation of all transactions in the accounts, including information stockholders may need for tax records. The Plan Agent will also furnish each Common Stockholder with written instructions detailing the procedures for electing not to participate in the Plan and to instead receive dividends in cash. Common Shares in your account will be held by the Plan Agent in non-certificated form. Any proxy you receive will include all Common Shares held for you under the Plan.

There is no brokerage charge for reinvestment of your dividends in Common Shares. However, all participants will pay a pro rata share of brokerage commissions incurred by the Plan Agent when it makes open market purchases.

35

Automatically reinvested dividends are taxed in the same manner as cash dividends.

The Fund and the Plan Agent reserve the right to amend or terminate the Plan. There is no direct service charge to participants in the Plan; however, the Fund reserves the right to amend the Plan to include a service charge payable by the participants. Additional information about the Plan may be obtained from your broker or by calling The Bank of New York at 1-800-524-4458.

Notice is hereby given in accordance with Section 23(c) of the Investment Company Act of 1940 that from time to time the Fund may purchase shares of its common stock in the open market at market prices.

36

DIRECTORY

INVESTMENT MANAGER AND ADMINISTRATOR
 Neuberger Berman Management Inc.
 605 Third Avenue 2nd Floor
 New York, NY 10158-0180
 877.461.1899 or 212.476.8800

SUB-ADVISER
 Neuberger Berman, LLC
 605 Third Avenue
 New York, NY 10158-3698

CUSTODIAN
 State Street Bank and Trust Company
 225 Franklin Street
 Boston, MA 02110

STOCK TRANSFER AGENT
 Bank of New York
 101 Barclay Street, 11-E
 New York, NY 10286

LEGAL COUNSEL
 Kirkpatrick & Lockhart LLP
 1800 Massachusetts Avenue, NW
 2nd Floor
 Washington, DC 20036-1800

INDEPENDENT AUDITORS
 Ernst & Young LLP
 200 Clarendon Street
 Boston, MA 02116

37

DIRECTORS AND OFFICERS (UNAUDITED)

The following tables set forth information concerning the directors and officers of the Funds. All persons named as directors and officers also serve in similar capacities for other funds administered or managed by NB Management and Neuberger Berman, LLC. The Statement of Additional Information for each Fund includes additional information about fund directors and is available upon request, without charge, by calling (877) 461-1899.

THE BOARD OF DIRECTORS

NAME, AGE, ADDRESS (1) AND POSITION WITH FUND	PRINCIPAL OCCUPATION(S) (2)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR
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CLASS I

INDEPENDENT FUND DIRECTORS*

Faith Colish (68)	Counsel, Carter Ledyard & Milburn LLP (law)	37
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Director	firm) since October 2002; Formerly, Attorney at Law and President, Faith Colish, A Professional Corporation, 1980 to 2002.	
C. Anne Harvey (66) Director	Consultant, C.A. Harvey Associates, since June 2001; Director, AARP, 1978 to December 2000.	37

Cornelius T. Ryan (71) Director	Founding General Partner, Oxford Partners and Oxford Bioscience Partners (venture capital partnerships) and President, Oxford Venture Corporation.	37
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Peter P. Trapp (58) Director	Regional Manager for Atlanta Region, Ford Motor Credit Company since August 1997; prior thereto, President, Ford Life Insurance Company, April 1995 until August 1997.	37
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38

NAME, AGE, ADDRESS (1) AND POSITION WITH FUND	PRINCIPAL OCCUPATION(S) (2)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR
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 DIRECTOR WHO IS AN "INTERESTED PERSON"

Peter E. Sundman* (44) Chief Executive Officer, Director and Chairman of the Board	Executive Vice President, Neuberger Berman since 1999; Principal, Neuberger Berman from 1997 until 1999; Senior Vice President, NB Management from 1996 until 1999.	37
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CLASS II

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INDEPENDENT FUND DIRECTORS*

John Cannon (73) Director	Consultant. Formerly, Chairman and Chief Investment Officer, CDC Capital Management (registered investment adviser), 1993-January 1999; prior thereto, President and Chief Executive Officer, AMA Investment Advisors, an affiliate of the American Medical Association.	37
Barry Hirsch (70) Director	Attorney at Law. Senior Counsel, Loews Corporation (diversified financial corporation) May 2002 until April 2003; prior thereto, Senior Vice President, Secretary and General Counsel, Loews Corporation.	37
John P. Rosenthal (70) Director	Senior Vice President of Burnham Securities Inc. (a registered broker-dealer) since 1991.	37

39

NAME, AGE, ADDRESS (1) AND POSITION WITH FUND	PRINCIPAL OCCUPATION(S) (2)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR
Tom Decker Seip (53) Director	General Partner, Seip Investments LP (a private investment partnership); President and CEO, Westaff, Inc. (temporary staffing), May 2001 to January 2002; Senior Executive at the Charles Schwab Corporation from 1983 to 1999, including Chief Executive Officer, Charles Schwab Investment Management, Inc. and Trustee, Schwab Family of Funds and Schwab Investments from 1997 to 1998 and Executive Vice President- Retail Brokerage, Charles Schwab Investment Management from 1994 to 1997.	37
DIRECTOR WHO IS AN "INTERESTED PERSON"		
Jack L. Rivkin* (63) President and Director	Executive Vice President and Chief Investment Officer, Neuberger Berman since 2002 and 2003, respectively; Director and Chairman, NB Management since December 2002; Executive Vice President, Citigroup Investments, Inc. from September 1995 to February 2002; Executive Vice President, Citigroup Inc. from September 1995 to February 2002.	37

CLASS III

INDEPENDENT FUND DIRECTORS*

Walter G. Ehlers (70) Director	Consultant; Retired President and Director, Teachers Insurance & Annuity (TIAA) and College Retirement Equities Fund (CREF).	37
Robert A. Kavesh (76) Director	Marcus Nadler Professor of Finance and Economics Emeritus, New York University Stern School of Business.	37
Howard A. Mileaf (66) Director	Retired. Formerly, Vice President and Special Counsel, WHX Corporation (holding company) 1993-2001.	37

40

NAME, AGE, ADDRESS (1) AND POSITION WITH FUND	PRINCIPAL OCCUPATION(S) (2)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR

INDEPENDENT FUND DIRECTORS*		
William E. Rulon (71) Director	Retired. Senior Vice President, Foodmaker, Inc. (operator and franchiser of restaurants) until January 1997.	37
Candace L. Straight (56) Director	Private investor and consultant specializing in the insurance industry; Advisory Director, Securitas Capital LLC (a global private equity investment firm dedicated to making investments in the insurance sector).	37
DIRECTOR WHO IS AN "INTERESTED PERSON"		
Edward I. O'Brien* (75) Director	Member, Investment Policy Committee, Edward Jones, 1993-2001; President, Securities Industry Association ("SIA") (securities industry's representative in government	37

relations and regulatory matters at the federal and state levels) 1974-1992; Adviser to SIA, November 1992- November 1993.

* Indicates a director who is an "interested person" within the meaning of the 1940 Act. Mr. Sundman and Mr. Rivkin are interested persons of the Fund by virtue of the fact that each is an officer and/or director of NB Management and Executive Vice President of Neuberger Berman. Mr. O'Brien is an interested person of the Fund by virtue of the fact that he is a director of Legg Mason, Inc., a wholly owned subsidiary of which, from time to time, serves as a broker or dealer to the Fund and other funds or accounts for which NB Management serves as investment manager.

(1) The business address of each listed person is 605 Third Avenue, New York, New York 10158.

(2) Except as otherwise indicated, each person has held the positions shown for at least the last five years. The Board of Directors shall at all times be divided as equally as possible into three classes of Directors designated Class I, Class II, and Class III. The terms of office of Class I, Class II, and Class III Directors shall expire at the annual meetings of stockholders held in 2006, 2004, and 2005 respectively, and at each third annual meeting of stockholders thereafter.

41

INFORMATION ABOUT THE OFFICERS OF THE FUND (OTHER THAN THOSE LISTED ABOVE)

NAME, AGE, AND ADDRESS (1)	POSITION AND LENGTH OF TIME SERVED (2)	P
Claudia A. Brandon (47)	Secretary since 2002	Vice President NB Management Neuberger Berman since 1999; from 1986 to investment management administrator (since 2003).
Robert Conti (47)	Vice President since 2002	Senior Vice President since 2003; from 1999 until NB Management and Executive Vice President of NB Management for investment management companies from 1997 until investment management (since 2000, 2003).
Brian P. Gaffney (50)	Vice President since 2002	Managing Director since 1999; Senior Vice President since 2000; from 1997 until

		registered i NB Managemen and administ since 2002 a
Sheila R. James (38)	Assistant Secretary since 2002	Employee, Ne Employee, NB 1999; Assist investment c Management a administrato since 2003).
Kevin Lyons (48)	Assistant Secretary since 2003	Employee, Ne Employee, NB 1999; Assist investment c Management a administrato

NAME, AGE, AND ADDRESS (1)	POSITION AND LENGTH OF TIME SERVED (2)	P
John M. McGovern (33)	Assistant Treasurer since 2002	Employee, NB Assistant Tr investment c Management a administrato since 2003).
Barbara Muinos (44)	Treasurer and Principal Financial and Accounting Officer since 2002	Vice Preside 1999; Assist Management f Principal Fi ten register NB Managemen administrato since 2003); registered i Management a administrato
Frederic B. Soule (57)	Vice President since 2002	Senior Vice since 2003; from 1999 un Management f President, t companies fo investment m since 2000, f 2003).
Trani Jo Wyman (34)	Assistant Treasurer since 2002	Employee, NB Assistant Tr investment c

Management a
administrato
since 2003).

- (1) The business address of each listed person is 605 Third Avenue, New York, New York 10158.
- (2) Except as otherwise indicated, each individual has held the positions shown for at least the last five years.

REPORT OF VOTES OF SHAREHOLDERS (UNAUDITED)

Special meetings of shareholders of the Neuberger Berman Intermediate Municipal Closed-End Funds were held on September 23, 2003. Upon completion of the acquisition of Neuberger Berman Inc. by Lehman Brothers Holdings Inc. (the "Transaction"), the management agreement between each Fund and NB Management, and the sub-advisory agreement between NB Management and Neuberger Berman LLC with respect to each Fund, automatically terminated. To provide for continuity of management, the shareholders of each Fund voted on the following matters, which became effective upon completion of the Transaction on October 31, 2003:

PROPOSAL 1--TO APPROVE A NEW MANAGEMENT AGREEMENT BETWEEN EACH FUND AND NB MANAGEMENT

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS	VOTES FOR	VOTES AGAINST
California	4,761,341.423	44,477.000
Intermediate	13,336,082.586	188,210.688
New York	3,819,821.296	66,494.000

PROPOSAL 2--TO APPROVE A NEW SUB-ADVISORY AGREEMENT BETWEEN NB MANAGEMENT AND NEUBERGER BERMAN LLC WITH RESPECT TO EACH FUND

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS	VOTES FOR	VOTES AGAINST
California	4,750,710.423	44,477.00
Intermediate	13,338,082.586	183,034.688
New York	3,821,707.296	67,544.000

* Abstentions were counted as shares that were present and entitled to vote for purposes of determining a quorum and had a negative effect on the proposals.

[NEUBERGER BERMAN LOGO]
A LEHMAN BROTHERS COMPANY

NEUBERGER BERMAN MANAGEMENT INC.
605 Third Avenue 2nd Floor

New York, NY 10158-0180
INTERNAL SALES & Services
877.461.1899

www.nb.com

[RECYCLE LOGO] C0453 12/03

Statistics and projections in this report are derived from sources deemed to be reliable but cannot be regarded as a representation of future results of the Funds. This report is prepared for the general information of shareholders and is not an offer of shares of the Funds.

ITEM 2. CODE OF ETHICS

At a meeting on September 10, 2003, the Board of Directors ("Board") of Neuberger Berman New York Intermediate Municipal Fund Inc. ("Registrant") adopted a code of ethics that applies to the Registrant's principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions ("Code of Ethics"). A copy of the Code of Ethics is filed as Exhibit 10(a)(1) to this Form N-CSR.

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT

The Board has determined that the Registrant has two audit committee financial experts serving on its audit committee. The Registrant's audit committee financial experts are John Cannon and Walter G. Ehlers. Mr. Cannon and Mr. Ehlers are both independent directors as defined by Form N-CSR.

ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Form N-CSR disclosure requirement not yet effective with respect to the Registrant.

ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS

The Board has established an Audit Committee to oversee particular aspects of the Registrant's management. The Audit Committee's purposes are (a) to oversee the accounting and financial reporting processes of the Registrant and their internal controls and, as the Committee deems appropriate, to inquire into the internal controls of certain service providers; (b) to oversee the quality and objectivity of the Registrant's financial statements and the independent audit thereof; (c) to oversee, or, as appropriate, assist Board oversight of, the Registrant's compliance with legal and regulatory requirements that relate to the Portfolios' accounting and financial reporting, internal controls and independent audits; (d) to approve prior to appointment the engagement of the Registrant's independent auditors and, in connection therewith, to review and evaluate the qualifications, independence and performance of the Registrant's independent auditors; and (e) to act as a liaison between the Registrant's

independent auditors and the full Board. The Audit Committee is composed entirely of Independent Fund Directors; its members are John Cannon, Walter G. Ehlers, Cornelius T. Ryan (Chairman), Tom D. Seip (appointed 12/10/03) and Peter P. Trapp.

ITEM 6. [RESERVED]

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

The Board has delegated to Neuberger Berman, LLC ("Neuberger Berman") the responsibility to vote proxies related to the securities held in the Fund's portfolios. Under this authority, Neuberger Berman is required by the Board to vote proxies related to portfolio securities in the best interests of the Fund and its stockholders. The Board permits Neuberger Berman to contract with a third party to obtain proxy voting and related services, including research of current issues.

Neuberger Berman has implemented written Proxy Voting Policies and Procedures ("Proxy Voting Policy") that are designed to reasonably ensure that Neuberger Berman votes proxies prudently and in the best interest of its advisory clients for whom Neuberger Berman has voting authority, including the Fund. The Proxy Voting Policy also describes how Neuberger Berman addresses any conflicts that may arise between its interests and those of its clients with respect to proxy voting.

Neuberger Berman's Proxy Committee is responsible for developing, authorizing, implementing and updating the Proxy Voting Policy, overseeing the proxy voting process and engaging and overseeing any independent third-party vendors as voting delegate to review, monitor and/or vote proxies. In order to apply the Proxy Voting Policy noted above in a timely and consistent manner, Neuberger Berman utilizes Institutional Shareholder Services Inc. ("ISS") to vote proxies in accordance with Neuberger Berman's voting guidelines.

Neuberger Berman's guidelines adopt the voting recommendations of ISS. Neuberger Berman retains final authority and fiduciary responsibility for proxy voting. Neuberger Berman believes that this process is reasonably designed to address material conflicts of interest that may arise between Neuberger Berman and a client as to how proxies are voted.

In the event that an investment professional at Neuberger Berman believes that it is in the best interests of a client or clients to vote proxies in a manner inconsistent with Neuberger Berman's proxy voting guidelines or in a manner inconsistent with ISS recommendations, the Proxy Committee will review information submitted by the investment professional to determine that there is no material conflict of interest between Neuberger Berman and the client with respect to the voting of the proxy in that manner.

If the Proxy Committee determines that the voting of a proxy as recommended by the investment professional presents a material conflict of interest between Neuberger Berman and the client or clients with respect to the voting of the proxy, the Proxy Committee shall: (i) take no further action, in which case ISS shall vote such proxy in accordance with the proxy voting guidelines or as ISS recommends; (ii) disclose such conflict to the client or clients and obtain written direction from the client as to how to vote the proxy; (iii) suggest that the client or clients engage another party to determine how to vote the proxy; or (iv) engage another independent third party to determine how to vote

the proxy.

ITEM 8. [RESERVED]

ITEM 9. CONTROLS AND PROCEDURES

- (a) Based on an evaluation of the disclosure controls and procedures (as defined in rule 30a-2(c) under the Act) as of a date within 90 days of the filing date of this document, the Chief Executive Officer and Treasurer and Principal Financial and Accounting Officer of the Registrant have concluded that such disclosure controls and procedures are effectively designed to ensure that information required to be disclosed by the Registrant is accumulated and communicated to the Registrant's management to allow timely decisions regarding required disclosure.
- (b) There were no significant changes in the Registrant's internal controls over financial reporting (as defined in rule 30a-3(d) under the Act) that occurred during the Registrant's second fiscal half-year that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

ITEM 10. EXHIBITS

- (a) A copy of the Code of Ethics is filed as Exhibit 10(a)(1).
- (b) The certifications required by Rule 30a-2 of the Investment Company Act of 1940, as amended, and Sections 302 and 906 of the Sarbanes-Oxley Act of 2002 are attached hereto.

The certifications provided pursuant to Section 906 of the Sarbanes-Oxley Act are not deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("Exchange Act"), or otherwise subject to the liability of that section. Such certifications 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 them by reference.

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.

Neuberger Berman New York Intermediate Municipal Fund Inc.

By: /s/ Peter E. Sundman

Peter E. Sundman
Chief Executive Officer

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Date: December 31, 2003

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: /s/ Peter E. Sundman

Peter E. Sundman
Chief Executive Officer

Date: December 31, 2003

By: /s/ Barbara Muinos

Barbara Muinos
Treasurer and Principal Financial
and Accounting Officer

Date: January 8, 2004