

NEUBERGER BERMAN NEW YORK INTERMEDIATE MUNICIPAL FUND INC  
Form N-CSR  
July 08, 2003

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF  
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file Number: 811-21169

NEUBERGER BERMAN NEW YORK INTERMEDIATE MUNICIPAL FUND INC.  
(Exact Name of the Registrant as Specified in Charter)  
605 Third Avenue  
New York, New York 10158-0180  
(Address of Principal Executive Offices - Zip Code)

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

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

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Washington, D.C. 20036-1800  
(Names and Addresses of agents for service)

Date of fiscal year end: October 31, 2002

Date of reporting period: April 30, 2003

ITEM 1. REPORTS TO SHAREHOLDERS

SEMI-ANNUAL REPORT  
APRIL 30, 2003

[NEUBERGER BERMAN LOGO]

NEUBERGER BERMAN  
INTERMEDIATE  
MUNICIPAL  
CLOSED-END FUNDS

CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.

INTERMEDIATE MUNICIPAL FUND INC.

NEW YORK INTERMEDIATE MUNICIPAL FUND INC.

CONTENTS

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THE FUNDS

CHAIRMAN'S LETTER	2
PORTFOLIO COMMENTARIES/ PERFORMANCE HIGHLIGHTS	4
California Intermediate Municipal Fund Inc.	
Intermediate Municipal Fund Inc.	
New York Intermediate Municipal Fund Inc.	
SCHEDULE OF INVESTMENTS	
California Intermediate Municipal Fund Inc.	7
Intermediate Municipal Fund Inc.	11
New York Intermediate Municipal Fund Inc.	18
FINANCIAL STATEMENTS	22
FINANCIAL HIGHLIGHTS PER SHARE DATA	
California Intermediate Municipal Fund Inc.	31
Intermediate Municipal Fund Inc.	32
New York Intermediate Municipal Fund Inc.	33
DIVIDEND REINVESTMENT PLAN	35
DIRECTORY	37
DIRECTORS AND OFFICERS	38

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1

CHAIRMAN'S LETTER

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[PHOTO OF PETER SUNDMAN]

Dear Fellow Shareholder,

Getting off on the right foot is always important. It is a pleasure to report, therefore, that the Neuberger Berman Municipal Closed-End Funds are off to a strong start in their first full reporting period. Our Funds have all generated positive returns on a net asset value basis, and outperformed their benchmark indices for the six months ending April 30, 2003.

In my last letter, I assured you that we would strive for the highest tax-protected yield consistent with controlling risk. Since then, we have been working hard to achieve that goal. Our investment vehicle of choice is the intermediate-term municipal bond (with maturity between three and eight years).

Our experience and research lead us to believe that this maturity range offers the best risk/reward profile on the yield curve, providing much of the return of longer-term bonds, with less volatility and risk.

Today's markets offer unique challenges to investment managers in the municipal bond arena. As with fixed income in general, municipal bonds have achieved meaningful gains in recent years, in stark contrast to stocks. At the same time, many states and municipalities are facing major financial issues, as they deal with weakened tax revenues and increasing budget deficits. While our managers

2

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

expect municipal markets to remain robust, we are keenly aware of the need for close attention to credit quality, sector selection and risk management.

As always, we believe our conservative investment philosophy and disciplined investment process will benefit you with superior tax-protected income and principal preservation, in both the near and long term.

Thank you again for your trust in Neuberger Berman.

Sincerely,

/s/ Peter Sundman  
PETER SUNDMAN  
CHAIRMAN OF THE BOARD  
NEUBERGER BERMAN INTERMEDIATE  
MUNICIPAL CLOSED-END FUNDS

3

INTERMEDIATE MUNICIPAL CLOSED-END FUNDS PORTFOLIO COMMENTARIES  
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We are pleased to report that the Intermediate Municipal Fund Inc., the California Intermediate Municipal Fund, Inc. and the New York Intermediate Municipal Fund, Inc., on a net asset value (NAV) basis, delivered positive returns for the first half of fiscal 2003. During this reporting period the municipal bond market continued to post strong returns and the Funds participated in this strength. Our diligent focus on stable municipal securities helped the Funds provide good returns and preserve capital--two goals not easily achieved in the current economic and financial market environment.

With investor attention focused almost exclusively on geopolitical issues, equities faltered, while the relative safety of fixed-income investments became increasingly attractive. Although bad news for the equity markets often means good news for bonds, the municipal bond market was not entirely immune to broader market events. Our diligent focus on credit quality helped us limit our exposure to weak credits in the airline and tobacco industries, two areas that have been hurt particularly hard by the current economic environment and company-specific issues. Knowing that all bonds are not created equal, our challenge is to be in the right sectors at the right time. Careful security selection during the period benefited the Funds' overall returns.

Weakness at the federal budget level has trickled down to the state and local level, where governments are now facing declining tax revenues and budget deficits for the foreseeable future. We have therefore intensified our ever-vigilant focus on credit quality. In addition to facing large budget

shortfalls, New York municipal bonds have been hurt by general financial market weakness and a slowdown in tourism following the September 11, 2001 terrorist attacks. California municipal bonds have also suffered from increasingly large budget deficits, along with the dramatic downturn in the high-tech sector, which in the past was a powerful economic driver, and a lack of growth in trade with Japan and the Far East. Given the budget problems in New York and California, we continue to seek opportunities to invest in these areas at attractive price levels, but intend to only buy the bonds of issuers that meet our strict credit quality standards. If we discover that we have made an investment mistake, we will be dispassionate sellers.

With interest rates still hovering at near 40-year lows, we were able to lock in a significant portion of our leverage costs for a one-year period. In seeking to provide a competitive level of income in this environment, we have increased our exposure to higher-yielding bonds in the BBB and A rating categories that meet our strict quality criteria.

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 PERFORMANCE HIGHLIGHTS

NEUBERGER BERMAN NAV	INCEPTION DATE	SIX MONTH PERIOD ENDED 4/30/2003	CUMUL TOTAL R SINCE INCE
CALIFORNIA INTERMEDIATE MUNICIPAL FUND	09/24/2002	4.80%	
INTERMEDIATE MUNICIPAL FUND	09/24/2002	5.20%	
NEW YORK INTERMEDIATE MUNICIPAL FUND	09/24/2002	3.94%	

MARKET PRICE	INCEPTION DATE	SIX MONTH PERIOD ENDED 4/30/2003	CUMUL TOTAL R SINCE INCE
CALIFORNIA INTERMEDIATE MUNICIPAL FUND	09/24/2002	(6.74%)	
INTERMEDIATE MUNICIPAL FUND	09/24/2002	(3.14%)	
NEW YORK INTERMEDIATE MUNICIPAL FUND	09/24/2002	(3.66%)	

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

Fixed-income investments have been in a dramatic bull market since early 2000, and have continued to produce strong results through the end of this reporting period. With interest rates at extraordinarily low levels, it is incumbent upon us to provide our shareholders with a competitive level of tax-protected income, while emphasizing safety and principal preservation. We believe that our conservative approach in seeking these objectives will benefit our shareholders in the near and long term.

INTERMEDIATE MUNICIPAL FUND INC.

For its first full six months of operation, the Intermediate Municipal Fund Inc. outperformed the Lehman Brothers 10-Year Municipal Bond Index and generated returns that were roughly in line with the Lipper Closed-End General Leveraged Municipal Debt Funds Average, based on net asset value (NAV).

As of April 30, 2003, the portfolio was comprised of 74.1% in revenue bonds,

24.2% in general obligation bonds, and 1.7% in pre-refunded/escrowed securities and cash and equivalents. Bonds subject to the Alternative Minimum Tax (AMT) equaled 11.2% of assets. The portfolio's leverage position as of April 30 was 37.23% of assets. With the Fund now fully invested, its duration is in the 7-year range, where it is expected to remain.

CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.

For the six-month period ended April 30, 2003, the California Intermediate Municipal Fund Inc. outperformed the Lehman Brothers 10-Year Municipal Bond Index and generated higher returns than the Lipper Closed-End California Municipal Debt Funds Average, based on net asset value (NAV).

As of April 30, 2003, the portfolio was comprised of 87.6% in revenue bonds, 11.0% in general obligation bonds, and 1.4% in cash and equivalents. Bonds subject to the Alternative Minimum Tax (AMT) equaled 14.5% of assets. The portfolio's leverage position as of April 30 was 37.32% of assets. With the Fund now fully invested, its duration is in the 7-year range, where it is expected to remain.

NEW YORK INTERMEDIATE MUNICIPAL FUND INC.

For the six-month period ended April 30, 2003, the New York Intermediate Municipal Fund Inc. outperformed the Lehman Brothers 10-Year Municipal Bond Index and generated higher returns than the Lipper Closed-End New York Municipal Debt Funds Average, based on net asset value (NAV).

As of April 30, 2003, the portfolio was comprised of 93.9% in revenue bonds, 4.9% in general obligation bonds, and 1.2% in cash and equivalents. Bonds subject to the Alternative Minimum Tax (AMT) equaled 16.6% of assets. The portfolio's leverage position as of April 30 was 37.43% of assets. With the Fund now fully invested, its duration is in the 7-year range, where it is expected to remain.

Sincerely,

/s/ Ted Giuliano

/s/ Thomas Brophy

/s/ Lori Canell

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

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

5

GLOSSARY OF INDICES

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NEW YORK MUNICIPAL DEBT FUND AVERAGE: An equally weighted average of those closed-end to those securities that are exempt from tax (tax-exempt) or a city in New York (triple tax-

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CALIFORNIA MUNICIPAL DEBT FUND INDEX: An equally weighted index, adjusted for income distributions, of typically the largest 30 closed-end funds with at least 65% of assets in municipal debt issues that are rated California.

CALIFORNIA MUNICIPAL DEBT FUND AVERAGE: An equally weighted average of those closed-end funds with at least 65% of assets in municipal debt issues that are rated California.

GENERAL LEVERAGED MUNICIPAL DEBT FUND INDEX: An equally weighted index, adjusted for income distributions, of typically the largest 30 closed-end funds with more than 65% of their assets in municipal debt issues that are rated California. These funds can be leveraged via use of debt, reverse repurchase agreements.

GENERAL LEVERAGED MUNICIPAL DEBT FUND AVERAGE: An equally weighted average of those closed-end funds with more than 65% of their assets in municipal debt issues that are rated California. These funds can be leveraged via use of debt, reverse repurchase agreements.

6

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

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 (89.8%)		
AMERICAN CAPITAL ACCESS		
\$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
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	AA
1,000	California St. Pub. Works Board Lease Rev., Ser. 2002 A, 5.25%, due 12/1/16	AA
1,000	Fresno (CA) Unified Sch. Dist. Ref. G.O., Ser. 2002 A, 6.00%, due 2/1/17	AA
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	AA
500	Long Beach (CA) Fin. Au. Rev., Ser. 1992, 6.00%, due 11/1/17	AA
1,145	Marin Co. (CA) Muni. Wtr. Dist. Wtr. Ref. Rev., Ser. 2002, 5.00%, due 7/1/17	AA
1,445	Oceanside (CA) Cert. of Participation Ref. Rev., Ser. 2003 A, 5.25%, due 4/1/14	AA
2,600	Sacramento (CA) Muni. Util. Dist. Elec. Rev., Ser. 1997 K, 5.70%, due 7/1/17	AA
500	Salinas Valley (CA) Solid Waste Au. Rev., Ser. 2002, 5.00%, due 8/1/06	AA
2,000	San Francisco (CA) St. Bldg. Au. Lease Rev. (San Francisco Civic Ctr. Complex), Ser. 1996 A, 5.25%, due 12/1/16	AA
2,500	San Jose (CA) Fin. Au. Lease Rev. (Civic Ctr. Proj.), Ser. 2002 B, 5.25%, due 6/1/17	AA

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1,000	San Jose (CA) Multi-Family Hsg. Rev. (Fallen Leaves Apts. Proj.), Ser. 2002 J-1, 4.95%, due 12/1/22	Aaa	AA
FINANCIAL GUARANTY INSURANCE CO.			
2,550	Contra Costa (CA) Comm. College Dist. G.O., Ser. 2002, 5.25%, due 8/1/17		AA
1,000	Kings Canyon (CA) Joint Unified Sch. Dist. G.O., Ser. 2002, 5.38%, due 8/1/17	Aaa	AA
5,000	Los Angeles (CA) Dept. of Arpts. Rev. (Los Angeles Int'l. Arpt.), Ser. 2002 A, 5.25%, due 5/15/18	Aaa	AA
1,090	Moreland (CA) Sch. Dist. Ref. G.O., Ser. 2002, 5.13%, due 9/1/17		AA
535	Nevada & Placer Cos. (CA) Irrigation Dist. Cert. of Participation Rev., Ser. 2002, 5.00%, due 1/1/16		AA
565	Nevada & Placer Cos. (CA) Irrigation Dist. Cert. of Participation Rev., Ser. 2002, 5.00%, due 1/1/17		AA
1,045	Oakland (CA) G.O., Ser. 2002 A, 5.00%, due 1/15/15		AA
1,210	Oakland (CA) G.O., Ser. 2002 A, 5.00%, due 1/15/18		AA
1,290	Oakland (CA) Redev. Agcy. Sub. Tax Allocation Rev. (Central Dist. Redev. Proj.), Ser. 2003, 5.50%, due 9/1/17		AA
575	Port of Oakland (CA) Rev., Ser. 2002 M, 5.25%, due 11/1/17		AA
2,655	Riverside Co. (CA) Eastern Muni. Wtr. Dist. Cert. of Participation Rev., Ser. 2001 A, 5.00%, due 7/1/19	Aaa	AA
2,000	San Diego (CA) Unified Sch. Dist. G.O., Ser. 2002 D, 5.25%, due 7/1/21	Aaa	AA

See Notes to Schedule of Investments 7

SCHEDULE OF INVESTMENTS CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC. CONT'D

PRINCIPAL AMOUNT (000's OMITTED)	SECURITY @	RATING MOODY'S	S&P
\$1,500	San Francisco (CA) City & Co. Int'l. Arpt. Second Ser. Rev., 5.25%, due 5/1/16		AA
FINANCIAL SECURITY ASSURANCE INC.			
1,000	Burbank (CA) Pub. Svc. Dept. Elec. Rev., Ser. 1998, 5.13%, due 6/1/16		AA
1,000	California Hsg. Fin. Agcy. Home Mtge. Rev., Ser. 2002 V, 4.60%, due 8/1/14		AA
2,000	California St. Dept. of Wtr. Res. Wtr. Rev., Ser. 2001 W, 5.50%, due 12/1/13		AA
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		AA
1,275	Los Angeles Co. (CA) Long Beach Unified Sch. Dist. G.O., Ser. 2002 D, 5.00%, due 8/1/17		AA
500	Marin Co. (CA) Dixie Elementary Sch. Dist. G.O., Ser. 2000 A, 5.38%, due 8/1/17		AA
3,000	Puerto Rico Muni. Fin. Agcy. Rev., Ser. 2002 A, 5.25%, due 8/1/17		AA
1,000	Puerto Rico Muni. Fin. Agcy. Rev., Ser. 2002 A, 5.25%, due 8/1/21	Aaa	AA
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		AA
1,000	San Jose (CA) Arpt. Ref. Rev., Ser. 2002 B, 5.00%, due 3/1/11		AA

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1,615	San Jose (CA) Arpt. Ref. Rev., Ser. 2002 B, 5.00%, due 3/1/12			AA
1,620	Santa Clara Co. (CA) Fremont Union High Sch. Dist. G.O., Ser. 2002 C, 5.00%, due 9/1/20		Aaa	AA
MUNICIPAL BOND INVESTORS ASSURANCE CORP.				
1,250	Alameda Co. (CA) Cert. of Participation Ref. Rev., Ser. 2001 A, 5.38%, due 12/1/17			AA
4,000	California Poll. Ctrl. Fin. Au. Ref. PCR (Pacific Gas & Elec. Co.), Ser. 1996 A, 5.35%, due 12/1/16			AA
2,835	Glendale (CA) Redev. Agcy. Tax Allocation Rev. (Central Glendale Redev. Proj.), Ser. 2002, 5.00%, due 12/1/16			AA
2,480	Glendale (CA) Redev. Agcy. Tax Allocation Rev. (Central Glendale Redev. Proj.), Ser. 2002, 5.25%, due 12/1/17			AA
3,890	Port of Oakland (CA) Ref. Rev., Ser. 2002 N, 5.00%, due 11/1/13			AA
750	Santa Clara Co. (CA) Saratoga Union Sch. Dist. Ref. G.O., Ser. 1999, 5.13%, due 9/1/11			AA
3,905	Solano Co. (CA) Cert. of Participation Rev., Ser. 2002, 5.25%, due 11/1/17			AA
1,000	Univ. of California Regents Rev. (Multiple Purp. Proj.), Ser. 2000 K, 5.00%, due 9/1/12			AA
TAX-EXEMPT SECURITIES-OTHER (67.5%)				
780	Abag (CA) Fin. Au. Cert. of Participation Rev. (Channing House), Ser. 1999, 4.90%, due 2/15/09			BB
3,050	Abag (CA) Fin. Au. Cert. of Participation Rev. (Episcopal Homes Foundation), Ser. 1998, 5.13%, due 7/1/18			A-
900	Brazos (TX) River Au. PCR (TXU Energy Co. LLC Proj.), Ser. 2003 A, 6.75%, due 4/1/38		Baa2	BB
750	Brazos (TX) River Au. Ref. Rev. (Reliant Energy, Inc. Proj.), Ser. 1999 B, 7.75%, due 12/1/18		Ba1	BB
1,000	Brazos (TX) River Harbor Navigation Dist. Env. Rev. (Dow Chemical Co. Proj.), Ser. 2002 A-4, 5.20%, due 5/15/33		A3	A

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

SCHEDULE OF INVESTMENTS CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC. CONT'D

PRINCIPAL AMOUNT (000's OMITTED)	SECURITY @	RATING MOODY'S	S&
\$1,000	California Co. (CA) Tobacco Securitization Agcy. Tobacco Settlement Asset-Backed Rev., Ser. 2002, 4.75%, due 6/1/19	A1	A
4,500	California Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.75%, due 5/1/17	A3	BB
1,000	California Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.38%, due 5/1/22	A3	BB
1,750	California Ed. Fac. Au. Ref. Rev. (Stanford Univ.), Ser. 2001 R, 5.00%, due 11/1/21	Aaa	AA
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		AA
1,500	California Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev.		



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2,500	(Republic Svc., Inc. Proj.), Ser. 2002 B, 5.25%, due 6/1/23	Baa3	BB
	California Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev.		
	(Waste Management, Inc. Proj.), Ser. 2002 B, 4.45%, due 7/1/27		BB
1,000	California Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev.		
	(Waste Management, Inc. Proj.), Ser. 2002 C, 4.85%, due 12/1/27		BB
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	BB
2,000	California Statewide CDA Cert. of Participation Rev.		
	(Children's 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		BB
5,000	California Statewide CDA Hlth. Fac. Rev. (Memorial Hlth. Svcs.),		
	Ser. 2003 A, 6.00%, due 10/1/16	A3	A
3,000	California Statewide CDA Rev. (Kaiser Permanente Proj.),		
	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	BB
1,020	Cerritos (CA) Pub. Fin. Au. Sub. Tax Allocation Rev.		
	(Cerritos Redev. Proj.), Ser. 2002 B, 4.40%, due 11/1/16		BB
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		BB
1,000	De Kalb Co. (GA) Dev. Au. Ref. PCR (General Motors Corp. Proj.),		
	Ser. 2002, 6.00%, due 3/15/21	A3	BB
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., Sub.		
	Ser. 2001 A-3, 5.38%, due 7/1/20	Aa3	
2,250	Louisiana Tobacco Settlement Fin. Corp. Tobacco Settlement		
	Asset-Backed Rev., Ser. 2001 B, 5.50%, due 5/15/30	A1	A
1,500	Morehouse Parish (LA) PCR (Int'l. Paper Co. Proj.),		
	Ser. 2001 A, 5.25%, due 11/15/13	Baa2	BB
1,405	North Carolina Muni. Pwr. Agcy. Number 1 Catawba Elec. Rev.,		
	Ser. 2003 A, 5.50%, due 1/1/14	Baa1	BB
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
3,000	Puerto Rico Children's Trust Tobacco Settlement Asset-Backed Rev.,		
	Ser. 2002, 5.38%, due 5/15/33	A1	A

See Notes to Schedule of Investments 9

SCHEDULE OF INVESTMENTS CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC. CONT'D

PRINCIPAL AMOUNT	SECURITY @	RATING	
(000's OMITTED)		MOODY'S	S&P
\$ 440	Roseville (CA) Special Tax Comm. Fac. Dist. Number 1		
	(Stone Point Proj.), Ser. 2003, 5.70%, due 9/1/17		
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-

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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. Number 1), Ser. 2002, 5.00%, due 9/1/16		AAA
600 Univ. of California Regents Cert. of Participation Rev. (San Diego Campus & Sacramento Proj.), Ser. 2002 A, 5.25%, due 1/1/18	Aa2	
750 Verrado (AZ) Comm. Fac. Dist. Number 1 G.O., Ser. 2003, 6.15%, due 7/15/17		
750 Virgin Islands Pub. Fin. Au. Rev., Ser. 1998 E, 6.00%, due 10/1/22		
1,000 Virgin Islands Wtr. & Pwr. Au. Elec. Sys. Ref. Rev., Ser. 1998, 5.30%, due 7/1/18		

TAX-EXEMPT CASH EQUIVALENT SECURITIES-BACKED BY INSURANCE (0.3%)  
MUNICIPAL BOND INVESTORS ASSURANCE CORP.

300 California Hsg. Fin. Agcy. Home Mtge. Rev., Ser. 2002 J, 1.20%, VRDN due 2/1/33	VMIG1	A-1
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TOTAL INVESTMENTS (157.6%) (COST \$153,158)

Cash, receivables and other assets, less liabilities (1.9%)  
Auction Market Preferred Shares at redemption value [(59.5%)]

TOTAL NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS (100.0%)

10

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

SCHEDULE OF INVESTMENTS INTERMEDIATE MUNICIPAL FUND INC.

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PRINCIPAL AMOUNT	SECURITY @	RATING
(000's OMITTED)		MOODY'S S&

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		AA

TAX-EXEMPT SECURITIES--BACKED BY INSURANCE (77.0%)		
AMERICAN MUNICIPAL BOND ASSURANCE CORP.		
1,500 California St. Pub. Works Board Lease Rev., Ser. 2002 A, 5.25%, due 12/1/17		AA
5,000 Chicago (IL) G.O., Ser. 1995 A-2, 6.25%, due 1/1/13	Aaa	AA
6,120 Chicago (IL) G.O., Ser. 2002 A, 5.38%, due 1/1/17	Aaa	AA
4,220 Colorado Springs (CO) Util. Sys. Sub. Lien Ref. Rev.,		

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	Ser. 2002 A, 5.38%, due 11/15/18		AA
4,100	Fargo (ND) Hlth. Sys. Rev. (Meritcare Obligated Group), Ser. 2002 A, 5.63%, due 6/1/17		AA
1,065	Indiana St. Recreational Dev. Comm. Rev., Ser. 2002, 5.25%, due 7/1/18		AA
1,125	Indiana St. Recreational Dev. Comm. Rev., Ser. 2002, 5.25%, due 7/1/19		AA
3,000	Massachusetts Port Au. Spec. Fac. Rev. (Delta Air Lines, Inc. Proj.), Ser. 2001 A, 5.50%, due 1/1/19		AA
5,010	New Hampshire Hlth. & Ed. Fac. Au. Rev. (Univ. Sys. of New Hampshire), Ser. 1992, 5.38%, due 7/1/17		AA
7,000	Palm Beach Co. (FL) Sch. Board Cert. of Participation, Ser. 2001 B, 5.38%, due 8/1/17		AA
4,610	Thornton (CO) Cert. of Participation, Ser. 2002, 5.38%, due 12/1/16	Aaa	AA
FINANCIAL GUARANTY INSURANCE CO.			
2,150	Cass Lake-Bena (MN) Ind. Sch. Dist. Number 115 Ref. G.O., 5.00%, due 2/1/18		AA
4,000	Denver (CO) City & Co. Arpt. Sys. Ref. Rev., Ser. 2002 E, 5.25%, due 11/15/14	Aaa	AA
3,075	Detroit (MI) Sch. Dist. Sch. Bldg. & Site Imp. G.O., Ser. 2002 A, 5.50%, due 5/1/15		AA
3,235	Houston (TX) Arpt. Sys. Sub. Lien Ref. Rev., Ser. 2001 A, 5.50%, due 7/1/16		AA
4,355	Las Vegas (NV) Valley Wtr. Dist. Ref. & Wtr. Imp. G.O., Ser. 2003 A, 5.25%, due 6/1/16	Aaa	AA
4,935	Massachusetts St. Hlth. & Ed. Fac. Au. Rev. (New England Med. Ctr. Hosp.), Ser. 2002 H, 5.38%, due 5/15/16		AA
2,140	Mt. Pleasant (SC) Wtr. & Swr. Sys. Ref. & Imp. Rev., Ser. 2002, 5.25%, due 12/1/17		AA
2,080	Oakland (CA) Redev. Agcy. Sub. Tax Allocation Rev. (Central Dist. Redev. Proj.), Ser. 2003, 5.50%, due 9/1/18		AA
8,140	Orange Co. (FL) Sales Tax Ref. Rev., Ser. 2002 A, 5.13%, due 1/1/18	Aaa	AA
2,000	Philadelphia (PA) Arpt. Rev. (Philadelphia Arpt. Sys.), Ser. 1998 A, 5.38%, due 6/15/14		AA
6,250	Port of Seattle (WA) Rev., Ser. 1999, 5.50%, due 9/1/16		AA
5,500	Prince Georges Co. (MD) Cons. Pub. Imp. G.O., Ser. 2001, 5.25%, due 12/1/16	Aaa	AA

See Notes to Schedule of Investments 11

SCHEDULE OF INVESTMENTS INTERMEDIATE MUNICIPAL FUND INC. CONT'D

PRINCIPAL AMOUNT (000's OMITTED)	SECURITY @	RATING MOODY'S	S&
\$ 1,000	Sarasota Co. (FL) Util. Sys. Ref. Rev., Ser. 2002 C, 5.25%, due 10/1/20	Aaa	AA
2,500	Tacoma (WA) Wtr. Sys. Rev., Ser. 2001, 5.13%, due 12/1/19		AA
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	AA
1,100	Charleston Co. (SC) Sch. Dist. G.O., Ser. 2001, 5.00%, due 2/1/18	Aa1	

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3,600	Corpus Christi (TX) Tax & Muni. Hotel Occupancy Tax G.O., Ser. 2002, 5.50%, due 9/1/17		AA
8,800	Energy Northwest (WA) Elec. Ref. Rev. (Proj. No. 3), Ser. 2001 A, 5.50%, due 7/1/17	Aaa	AA
7,000	Harris Co. (TX) Toll Road Sr. Lien Ref. Rev., Ser. 2002, 5.38%, due 8/15/16		AA
2,580	Indianapolis (IN) Local Pub. Imp. Rev. (Indianapolis Arpt. Au. Proj.), Ser. 2003 A, 5.63%, due 1/1/17		AA
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	AA
4,260	King Co. (WA) Pub. Trans. Sales Tax Ref. G.O., Ser. 2002, 5.38%, due 12/1/14	Aaa	AA
3,015	Knox Co. (TN) Hlth. Ed. & Hsg. Fac. Board Hosp. Ref. & Imp. Rev., Ser. 2002 A, 5.50%, due 1/1/18	Aaa	AA
1,725	Maine Muni. Bond Bank Rev., Ser. 1998 C, 5.35%, due 11/1/18		AA
5,000	New Jersey Bldg. Au. St. Bldg. Ref. Rev., Ser. 2002 B, 5.25%, due 12/15/15		AA
750	Palm Beach Co. (FL) Sch. Board Cert. of Participation, Ser. 2002 D, 5.25%, due 8/1/16		AA
4,665	South Carolina St. Pub. Svc. Au. Rev., Ser. 2002 B, 5.38%, due 1/1/18	Aaa	AA
4,200	Tarrant (TX) Reg. Wtr. Dist. Wtr. Ref. & Imp. Rev., Ser. 2002, 5.38%, due 3/1/16	Aaa	AA
5,395	Truckee Meadows (NV) Wtr. Au. Wtr. Rev., Ser. 2001 A, 5.50%, due 7/1/15		AA
1,370	Wisconsin St. Hlth. & Ed. Fac. Au. Rev. (Aurora Med. Group, Inc. Proj.), Ser. 1996, 6.00%, due 11/15/11	Aaa	AA
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		AA
3,000	CDP-King Co. III (WA) Lease Rev. (King Street Ctr. Proj.), Ser. 1997, 5.13%, due 6/1/17	Aaa	AA
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		AA
4,575	Henry Co. (GA) Wtr. & Swr. Au. Wtr. & Swr. Ref. Rev., Ser. 2002 A, 5.13%, due 2/1/17	Aaa	AA

12

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

SCHEDULE OF INVESTMENTS INTERMEDIATE MUNICIPAL FUND INC. CONT'D

PRINCIPAL AMOUNT (000's OMITTED)	SECURITY @	RATING MOODY'S
\$ 4,955	Houston (TX) Pub. Imp. Ref. G.O., Ser. 2002, 5.25%, due 3/1/17	
5,000	Illinois G.O., First Ser. 2002, 5.25%, due 10/1/14	Aaa
3,000	Illinois Hlth. Fac. Au. Rev. (Loyola Univ.), Ser. 1997 A, 6.00%, due 7/1/14	Aaa
1,000	Indiana Muni. Pwr. Agcy. Pwr. Supply Sys. Rev., Ser. 2002 B,	

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5.25%, due 1/1/18	Aaa
1,850 Massachusetts St. G.O., Ser. 2002 E, 5.38%, due 1/1/18	
5,000 Michigan St. Hsg. Dev. Au. Single Family Mtge., Ser. 2001 A, 5.30%, due 12/1/16	
2,710 Newnan (GA) Hosp. Au. Rev. Anticipation Certificates (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	
4,555 Washington St. G.O., Ser. 1998 C, 6.00%, due 7/1/12	
7,205 Wisconsin St. G.O., Ser. 2002 C, 5.25%, due 5/1/17	Aaa

TAX-EXEMPT SECURITIES--OTHER (80.5%)

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	
1,000 Austin (TX) Convention Enterprises, Inc. Convention Ctr. Hotel First Tier Rev., Ser. 2001 A, 6.38%, due 1/1/16	Baa3
2,000 Badger (WI) Tobacco Asset Securitization Corp. Tobacco Settlement Asset-Backed Rev., Ser. 2002, 5.50%, due 6/1/10	A1
6,750 Badger (WI) Tobacco Asset Securitization Corp. Tobacco Settlement Asset-Backed Rev., Ser. 2002, 6.13%, due 6/1/27	A1
1,135 Beaufort Co. (SC) Sch. Dist. G.O., Ser. 2001 A, 5.00%, due 3/1/18	Aa1
2,000 Boone Co. (MO) Hosp. Ref. Rev., Ser. 2002, 5.05%, due 8/1/20	A3
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. PCR (TXU Energy Co. LLC Proj.), Ser. 2003 A, 6.75%, due 4/1/38	Baa2
1,000 Brazos (TX) River Au. Ref. Rev. (Reliant Energy, Inc. Proj.), Ser. 1999 B, 7.75%, due 12/1/18	Ba1
4,000 Brazos (TX) River Harbor Navigation Dist. Env. Rev. (Dow Chemical Co. Proj.), Ser. 2002 B-2, 4.75%, due 5/15/33	A3
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
2,500 California Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.75%, due 5/1/17	A3
3,460 California Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.38%, due 5/1/22	A3
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

See Notes to Schedule of Investments 13

SCHEDULE OF INVESTMENTS INTERMEDIATE MUNICIPAL FUND INC. CONT'D

PRINCIPAL AMOUNT (000's OMITTED)	SECURITY @	RATING MOODY'S	S&
\$ 1,240	California Statewide CDA Hlth. Fac. Rev. (Memorial Hlth. Svcs.), Ser. 2003 A, 6.00%, due 10/1/16	A3	A
1,500	Chicago (IL) Metro. Wtr. Reclamation Dist. G.O., Ser. 2002		

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	C, 5.38%, due 12/1/16			AA
1,000	Clark Co. (WA) Vancouver Sch. Dist. Number 37 G.O., Ser. 1998, 5.13%, due 12/1/12		Aa3	
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-
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			AA
2,000	Denver (CO) City & Co. Arpt. Rev., Ser. 1991 D, 7.75%, due 11/15/13			AA
4,495	Dist. of Columbia (Washington, D.C.) Ref. G.O., Ser. 2002 C, 5.25%, due 6/1/13			AA
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-
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	
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., Ser. 2001 A, 5.38%, due 2/1/17			AA
3,560	Indiana Bond Bank Rev., Ser. 2002 B, 5.25%, due 2/1/18		Baa2	A-
3,500	Indiana St. Dev. Fin. Au. Solid Waste Disp. Rev. (Waste Management, Inc. Proj.), Ser. 2001, 3.45%, due 10/1/31			BB
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	
1,000	Louisiana Tobacco Settlement Fin. Corp. Tobacco Settlement Asset-Backed Rev., Ser. 2001 B, 5.50%, due 5/15/30		A1	A

14

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

SCHEDULE OF INVESTMENTS INTERMEDIATE MUNICIPAL FUND INC. CONT'D

PRINCIPAL AMOUNT (000's OMITTED)	SECURITY @	RATING MOODY'S	S&
\$ 2,000	Lubbock (TX) Hlth. Fac. Dev. Corp. Rev. (St. Joseph Hlth.		

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	Sys.), Ser. 1998, 5.25%, due 7/1/16	Aa3	AA
1,500	Maricopa Co. (AZ) IDA Multi-Family Hsg. Rev. (Sun King Apts. Proj.), Ser. 2000 A, 6.75%, due 11/1/18	A3	A
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	BB
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 Western Pequot Tribe (CT) 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	BB
5,000	Massachusetts St. Wtr. Poll. Abatement Trust Rev., Ser. 2001-7, 5.25%, due 2/1/16		AA
5,030	Massachusetts St. Wtr. Poll. Abatement Trust Rev. (MWRA Prog.), Ser. 2002 A, 5.25%, due 8/1/19	Aaa	AA
3,085	Memphis-Shelby Co. (TN) Arpt. Au. Spec. Fac. Ref. Rev. (Federal Express Corp.), Ser. 2002, 5.05%, due 9/1/12	Baa2	BB
1,085	Mesa (AZ) IDA Rev. (ASU East-Maricopa Std. Hsg.), Ser. 2001, 5.70%, due 7/1/11		A
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, 5.45%, due 12/1/12		BB
2,000	Missouri St. Env. Imp. & Energy Res. Au. Wtr. Poll. Ctrl. & Drinking Wtr. Rev., Ser. 2002 B, 5.50%, due 7/1/16		AA
1,000	Missouri St. Hsg. Dev. Comm. Multi-Family Hsg. Rev., Ser. 2001 III, 5.05%, due 12/1/15		AA
1,380	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
3,000	Moraine (OH) Solid Waste Disp. Rev. (General Motors Corp. Proj.), Ser. 1994, 6.75%, due 7/1/14	A3	BB
2,500	Morehouse Parish (LA) PCR (Int'l. Paper Co. Proj.), Ser. 2001 A, 5.25%, due 11/15/13	Baa2	BB
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		AA
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. Proj.), Ser. 2002, 5.50%, due 7/1/18	Baa1	A-
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

See Notes to Schedule of Investments 15

SCHEDULE OF INVESTMENTS INTERMEDIATE MUNICIPAL FUND INC. CONT'D

PRINCIPAL AMOUNT (000's OMITTED)	SECURITY @	RATING MOODY'S	S&
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\$ 3,500	New York St. Dorm. Au. 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		
2,800	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. 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		AA
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
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.), Ser. 2002, 5.50%, due 9/1/12	Baa3		
1,085	Tyler (TX) Hlth. Fac. Dev. Corp. Hosp. Rev. (Mother Frances Hosp.), 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		BB
2,950	Univ. of Texas Board of Regents Fin. Sys. Rev., Ser. 1999 B, 5.38%, due 8/15/18			AA
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			
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			BB
2,780	Wisconsin St. Hlth. & Ed. Fac. Au. Rev. (Kenosha Hosp. & Med. Ctr., Inc. Proj.), Ser. 1999, 5.50%, due 5/15/15			A



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PRINCIPAL AMOUNT (000's OMITTED)	SECURITY @	RATING MOODY'S      S&P
TAX-EXEMPT CASH EQUIVALENT SECURITIES--BACKED BY LETTERS OF CREDIT (0.1%)		
BNP PARIBAS		
\$ 100	Alachua Co. (FL) Hlth. Fac. Continuing Care Rev. (Oak Hammock Univ. Proj.), Ser. 2002 A, 1.35%, VRDN due 10/1/32	VMIG1
MORGAN GUARANTY TRUST CO.		
200	New York City (NY) G.O., Sub. Ser. 1993 A-10, 1.26%, VRDN due 8/1/17	VMIG1      A-1
30	New York St. Job Dev. Au. Spec. Purp. Rev., Ser. B1 - B21, 1.30%, VRDN due 3/1/05	VMIG1

TOTAL INVESTMENTS (158.3%) (COST \$469,725)

Cash, receivables and other assets, less liabilities (1.0%)  
Auction Market Preferred Shares at redemption value [(59.3%)]

TOTAL NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS (100.0%)

See Notes to Schedule of Investments 17

SCHEDULE OF INVESTMENTS NEW YORK INTERMEDIATE MUNICIPAL FUND INC.

PRINCIPAL AMOUNT (000's OMITTED)	SECURITY @	RATING MOODY'S      S&P
TAX-EXEMPT SECURITIES-BACKED BY INSURANCE (36.2%)		
AMERICAN CAPITAL ACCESS		
\$1,060	Puerto Rico Ind. Tourist Ed. Med. & Env. Ctrl. Fac. Rev. (Polytechnic Univ. Proj.), Ser. 2002 A, 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	AA
2,920	New York City (NY) IDA Civic Fac. Rev. (Packer Collegiate Institute Proj.), Ser. 2002, 5.00%, due 6/1/22	Aaa      AA
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	AA
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	AA
1,535	Ulster Co. (NY) Res. Rec. Agcy. Solid Waste Sys. Ref. Rev., Ser. 2002, 5.25%, due 3/1/16	AA

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FINANCIAL GUARANTY INSURANCE CO.

3,255 Metro. Trans. Au. (NY) Rev., Ser. 2001 A, 5.25%,  
due 11/15/14

AA

FINANCIAL SECURITY ASSURANCE INC.

500 Long Island (NY) Pwr. Au. Elec. Sys. Rev., Ser. 1998 A,  
5.13%, due 12/1/16

Aaa

AA

1,410 New York City (NY) Hlth. & Hosp. Corp. Rev., Ser. 2002 A,  
5.50%, due 2/15/13

AA

MUNICIPAL BOND INVESTORS ASSURANCE CORP.

1,600 New York St. Dorm. Au. Rev. (Culinary Institute of America),  
Ser. 1999, 5.38%, due 7/1/15

AA

2,000 New York St. Dorm. Au. Rev. (Long Island Jewish Med. Ctr. Proj.),  
Ser. 1998, 5.00%, due 7/1/18

AA

1,980 New York St. Dorm. Au. Rev. (New York Med. College Proj.),  
Ser. 1998, 5.00%, due 7/1/21

Aaa

AA

TAX-EXEMPT SECURITIES--OTHER (121.6%)

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. PCR (TXU Energy Co. LLC Proj.),  
Ser. 2003 A, 6.75%, due 4/1/38

Baa2

BB

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. Env. 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

BB

1,000 Dutchess Co. (NY) IDA Civic Fac. Ref. Rev. (Marist College Proj.),  
Ser. 2003 A, 5.15%, due 7/1/17

Baa1

2,000 Dutchess Co. (NY) IDA Ind. Rev. (IBM Proj.), Ser. 1999,  
5.45%, due 12/1/29

A1

A+

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

SCHEDULE OF INVESTMENTS NEW YORK INTERMEDIATE MUNICIPAL FUND INC. CONT'D

PRINCIPAL AMOUNT  
(000's OMITTED)

SECURITY @

RATING  
MOODY'S S&P

\$ 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

AA

2,000 Louisiana Tobacco Settlement Fin. Corp. Tobacco Settlement  
Asset-Backed Rev., Ser. 2001 B, 5.50%, due 5/15/30

A1

A

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1,000 Monroe Co. (NY) G.O. Pub. Imp. Ref. Rev., Ser. 1996, 6.00%, due 3/1/13	A3	AA
980 Monroe Co. (NY) Ind. Dev. Agcy. Std. Hsg. Rev. (Collegiate Hsg. Foundation - Rochester Institute of Technology Proj.), Ser. 1999 A, 5.25%, due 4/1/19	Baa3	
1,000 Morehouse Parish (LA) PCR (Int'l. Paper Co. Proj.), Ser. 2001 A, 5.25%, due 11/15/13	Baa2	BB
1,000 New York City (NY) G.O., Ser. 1998 J, 5.00%, due 8/1/11	A2	A
1,500 New York City (NY) G.O., Ser. 2002 A, 5.50%, 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	
250 New York St. Dorm. Au. Ref. Rev. (Brookdale Hosp. Med. Ctr.), Ser. 1998 J, 5.20%, due 2/15/16	A3	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		AA
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-
1,675 New York St. Dorm. Au. Rev. (Long Island Univ.), Ser. 2003 A, 5.25%, due 9/1/15		AA
2,500 New York St. Dorm. Au. Rev. (Mount Sinai NYU Hlth. Oblig. Group), Ser. 2000 B, 6.25%, due 7/1/22	Baa3	
5,500 New York St. Dorm. Au. Rev. (Personal Income Tax Bonds), Ser. 2003 A, 5.38%, due 3/15/17		AA
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), Ser. 2002, 4.60%, due 7/1/16	Aa3	
2,000 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+

See Notes to Schedule of Investments 19

SCHEDULE OF INVESTMENTS NEW YORK INTERMEDIATE MUNICIPAL FUND INC. CONT'D

PRINCIPAL AMOUNT  
(000's omitted)

SECURITY @

RATING  
MOODY'S S&P

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\$2,000 New York St. Mtge. Agcy. Homeowner Mtge. Rev., Ser. 1997-67, 5.70%, due 10/1/17	Aa1	
1,250 New York St. Mtge. Agcy. Homeowner Mtge. Rev., Ser. 2002-105, 4.25%, due 10/1/17	Aa1	
2,000 New York St. Pwr. Au. Rev., Ser. 2002 A, 5.25%, due 11/15/16	Aa2	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
500 New York St. Urban Dev. Corp. Rev. (Correctional & Youth Fac. Svc.), Ser. 2002 C, 4.00%, due 1/1/20		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	BB
2,000 Niagara Co. (NY) Ind. Dev. Agcy. Civic Fac. Rev. (Niagara Univ. Proj.), Ser. 2001 A, 5.50%, due 11/1/16		AA
1,000 North Carolina Muni. Pwr. Agcy. Number 1 Catawba Elec. Rev., Ser. 2003 A, 5.50%, due 1/1/14	Baa1	BBB
1,000 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		BB
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		
750 Virgin Islands Pub. Fin. Au. Rev., Ser. 1998 E, 6.00%, due 10/1/22		
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

TAX-EXEMPT CASH EQUIVALENT SECURITIES-BACKED BY LETTERS OF CREDIT (0.1%)

DEXIA CREDIT LOCALE DE FRANCE

100 New York City (NY) Muni. Wtr. Fin. Au. Wtr. & Swr. Sys. Rev., Ser. 2000 C, 1.26%, VRDN due 6/15/33	VMIG1	A-1
---	-------	-----

TOTAL INVESTMENTS (157.9%) (COST \$125,283)

Cash, receivables and other assets, less liabilities (1.9%)  
Auction Market Preferred Shares at redemption value [(59.8%)]

TOTAL NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS (100.0%)

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. 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 April 30, 2003, selected Fund information on a U.S. Federal income tax basis was as follows:

(000's OMITTED)		GROSS UNREALIZED APPRECIATION	GROSS UNREALIZED DEPRECIATION	NET A
NEUBERGER BERMAN	COST			
CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.	\$153,158	\$ 3,728	\$ 772	
INTERMEDIATE MUNICIPAL FUND INC.	469,725	11,304	2,142	
NEW YORK INTERMEDIATE MUNICIPAL FUND INC.	125,283	2,709	654	

@ 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 64%, 57%, and 35% 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.

++ Security is guaranteed by the corporate obligor.

\* Security purchased on a when-issued basis. At April 30, 2003, these securities amounted to \$1,121,000 for Intermediate.

\*\* Security is segregated as collateral for when-issued purchase commitments.

See Notes to Financial Statements 21

STATEMENTS OF ASSETS AND LIABILITIES

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS  
(000's OMITTED EXCEPT PER SHARE AMOUNTS)

CALIFORNIA  
INTERMEDIATE  
MUNICIPAL FUND

ASSETS

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INVESTMENTS IN SECURITIES, AT MARKET VALUE* (NOTE A)-SEE SCHEDULE OF INVESTMENTS	\$156,114
Cash	9
Interest receivable	2,551
Receivable for securities sold	-
Prepaid expenses and other assets	101
<b>TOTAL ASSETS</b>	<b>158,775</b>
<b>LIABILITIES</b>	
Dividends payable-preferred shares	35
Dividends payable-common shares	424
Payable for securities purchased	-
Payable for offering costs (Note A)	123
Payable to administrator (Note B)	37
Accrued expenses and other payables	69
<b>TOTAL LIABILITIES</b>	<b>688</b>
AUCTION MARKET PREFERRED SHARES SERIES A & B AT REDEMPTION 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
<b>NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS AT VALUE</b>	<b>\$ 99,087</b>
<b>NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS CONSIST OF:</b>	
Common stock paid-in capital	\$ 96,256
Undistributed (dividends in excess of) net investment income	(49)
Accumulated net realized gains (losses) on investments	(76)
Net unrealized appreciation (depreciation) in value of investments	2,956
<b>NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS AT VALUE</b>	<b>\$ 99,087</b>
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
<b>NET ASSET VALUE PER COMMON SHARE OUTSTANDING</b>	<b>\$ 14.59</b>
<b>*COST OF INVESTMENTS</b>	<b>\$153,158</b>

See Notes to Financial Statements 22

STATEMENTS OF OPERATIONS  
-----

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS (000's OMITTED)	CALIFORNIA INTERMEDIATE MUNICIPAL FUND
INVESTMENT INCOME	
Interest income	\$3,036
=====	
EXPENSES:	
Investment management fee (Note B)	177
Administration fee (Note B)	212
Stock transfer agent fees	17
Auction agent fees	50
Auditing fees	20
Basic maintenance expense	10
Custodian fees (Note B)	33
Legal fees	14
Shareholder reports	2
Stock exchange listing fees	3
Directors' fees and expenses	17
Miscellaneous	16
Total expenses	571
Investment management fee waived and expenses reduced by custodian fee expense offset arrangement (Note B)	(177)
Total net expenses	394
Net investment income	2,642
=====	
REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS	
Net realized gain (loss) on investment securities sold	(76)
Change in net unrealized appreciation (depreciation) in value of:	
Investment securities (Note A)	2,959
Net gain (loss) on investments	2,883
=====	
DISTRIBUTIONS TO PREFERRED SHAREHOLDERS FROM:	
Net investment income	(241)

=====  
NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS  
RESULTING FROM OPERATIONS \$5,284  
=====

See Notes to Financial Statements 23

STATEMENTS OF CHANGES IN NET ASSETS  
-----

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS	CALIFORNIA INTERMEDIATE MU	SEPTEM
	SIX MONTHS	(
	ENDED	OF OP
	APRIL 30,	OF OP
	2003	OF OP
	(UNAUDITED)	OF OP
(000's OMITTED)		
INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS: FROM OPERATIONS:		
Net investment income (loss)	\$ 2,642	
-----		
Net realized gain (loss) on investments	(76)	
-----		
Change in net unrealized appreciation (depreciation) of investments	2,959	
-----		
Distributions to preferred shareholders from:		
-----		
Net investment income	(241)	
=====		
Net increase (decrease) in net assets applicable to common shareholders resulting from operations	5,284	
=====		
DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM:		
-----		
Net investment income	(2,547)	
=====		
FROM CAPITAL SHARE TRANSACTIONS:		
-----		
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	(835)	
=====		
Total net proceeds from capital share transactions	1,809	
=====		
NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	4,546	
-----		
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS:		
-----		
Beginning of period	94,541	



End of period	\$99,087
Accumulated undistributed net investment income at end of period	\$ (49)

See Notes to Financial Statements 24

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS	INTERMEDIATE MUNICIPAL	SIX MONTHS ENDED APRIL 30, 2003 (UNAUDITED)	SEPTEMBER 30, 2003 (UNAUDITED)
(000's OMITTED)			
INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS: FROM OPERATIONS:			
Net investment income (loss)		\$ 8,441	
Net realized gain (loss) on investments		(219)	
Change in net unrealized appreciation (depreciation) of investments		9,438	
Distributions to preferred shareholders from:			
Net investment income		(771)	
Net increase (decrease) in net assets applicable to common shareholders resulting from operations		16,889	
DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM:			
Net investment income		(8,221)	
FROM CAPITAL SHARE TRANSACTIONS:			
Net proceeds from issuance of common shares		--	
Net proceeds from underwriters' over-allotment option exercised		2,502	
Proceeds from reinvestment of dividends		136	
Payments for preferred shares offering costs		(2,139)	
Total net proceeds from capital share transactions		499	
NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS		9,167	
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS:			
Beginning of period		293,313	

End of period	\$302,480
Accumulated undistributed net investment income at end of period	\$ (109)

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS

	SIX MONTHS ENDED APRIL 30, 2003 (UNAUDITED)	SEPTEMBER ( OF OP
--	---	-------------------------

(000's OMITTED)

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

Net investment income (loss)	\$ 2,225
Net realized gain (loss) on investments	(274)
Change in net unrealized appreciation (depreciation) of investments	2,014
Distributions to preferred shareholders from:	
Net investment income	(197)
Net increase (decrease) in net assets applicable to common shareholders resulting from operations	3,768

DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM:

Net investment income	(2,173)
-----------------------	---------

FROM CAPITAL SHARE TRANSACTIONS:

Net proceeds from issuance of common shares	--
Net proceeds from underwriters' over-allotment option exercised	3,073
Proceeds from reinvestment of dividends	--
Payments for preferred shares offering costs	(727)
Total net proceeds from capital share transactions	2,346

NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS 3,941

NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS:

Beginning of period	76,706
End of period	\$80,647
Accumulated undistributed net investment income at end of period	\$ (58)

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 assets of each Fund belong only to that Fund, and the liabilities of each Fund are borne solely by that Fund and no other.

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: The Funds are treated as separate entities for U.S. Federal income tax purposes. 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

26

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

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.

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 April 30, 2003, the Board of each Fund declared dividends to common shareholders from their net investment income payable June 16, 2003, to shareholders of record on May 27, 2003, with an ex-dividend date of May 22, 2003, as follows:

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

6 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.

Dividend rates are reset every 7 days for each Fund's AMPS Series A, based on the results of an auction. For the period from December 13, 2002 to April 30, 2003, dividend rates ranged as follows:

FUND	DIVIDEND RATES
CALIFORNIA	0.85% - 1.25%
INTERMEDIATE	1.02% - 1.25%
NEW YORK	0.90% - 1.25%

27

NOTES TO FINANCIAL STATEMENTS INTERMEDIATE MUNICIPAL CLOSED-END FUNDS CONT'D

Upon issuance, dividend rates were reset every 28 days for each Fund's AMPS Series B, based on the results of an auction. Each Fund's AMPS Series B subsequently changed its rate period to 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%

The Funds declared dividends to AMPS shareholders for the period May 1, 2003 to May 31, 2003, for each series of the AMPS as follows:

FUND	SERIES A SHARES	SERIES B SHARES
CALIFORNIA	\$28,001	\$29,218
INTERMEDIATE	92,632	92,702
NEW YORK	24,896	23,371

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.

- 7 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. 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 offering and amounted to \$203,759, \$620,459, and \$167,159 for California, Intermediate, and New York, respectively.

Additionally, estimated offering costs of \$245,000, \$345,000, and \$245,000 and sales loads of \$590,000, \$1,794,000, and \$482,500 for AMPS paid by California, Intermediate, and New York, respectively, were charged as a reduction of common stock paid-in-capital at the completion of each Fund's AMPS offering.

- 8 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

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

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 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
-----	
2002 - 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 six months ended April 30, 2003, such waived fees amounted to \$176,588, \$538,442, and \$144,304 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.

Management and Neuberger, a member firm of The New York Stock Exchange and sub-adviser to each Fund, are wholly owned subsidiaries of Neuberger Berman Inc., a publicly held company. 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 \$737, \$620, and \$697 for California, Intermediate, and New York, respectively.

29

NOTES TO FINANCIAL STATEMENTS INTERMEDIATE MUNICIPAL CLOSED-END FUNDS

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NOTE C--SECURITIES TRANSACTIONS:

During the six months ended April 30, 2003, there were purchase and sale transactions (excluding short-term securities) as follows:

(000's OMITTED)	PURCHASES	SALES
CALIFORNIA	\$112,383	\$11,864
INTERMEDIATE	287,667	28,760
NEW YORK	73,636	8,000

NOTE D--CAPITAL:

At April 30, 2003, the common shares outstanding and the common shares owned by Neuberger for each Fund were as follows:

COMMON SHARES

COMMON SHARES

	OUTSTANDING	OWNED BY NEUBERGER
CALIFORNIA	6,791,981	6,981
INTERMEDIATE	20,691,380	6,981
NEW YORK	5,571,981	6,981

Transactions in common shares of capital stock for the periods ended April 30, 2003 and October 31, 2002, were as follows:

	INITIAL PUBLIC OFFERING		COMMON SHARES ISSUED IN CONNECTION WITH: UNDERWRITERS' EXERCISE OF OVER-ALLOTMENT OPTION		REINVESTMENT OF DIVIDENDS AND DISTRIBUTIONS		NET
	2003	2002	2003	2002	2003	2002	
CALIFORNIA	-	6,306,981	185,000	300,000	-	-	-
INTERMEDIATE	-	19,506,981	175,000	1,000,000	9,399	-	-
NEW YORK	-	5,156,981	215,000	200,000	-	-	-

NOTE E--UNAUDITED FINANCIAL INFORMATION:

The financial information included in this interim report is taken from the records of each Fund without audit by independent auditors. Annual reports contain audited financial statements.

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

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.

	SIX MONTHS APRI
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 REDEMPTION 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 31

FINANCIAL HIGHLIGHTS INTERMEDIATE MUNICIPAL FUND

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

SIX MONTHS  
 APRIL

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 REDEMPTION 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) 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 32

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

FINANCIAL HIGHLIGHTS NEW YORK INTERMEDIATE MUNICIPAL FUND

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

SIX MONTHS  
 APRIL

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

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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 REDEMPTION 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 33

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:

SIX MONTHS ENDED  
 APRIL 30,  
 2003

CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.

1.19%

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

1.05%  
1.23%

(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 preferred shares outstanding.

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

34

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

DIVIDEND REINVESTMENT PLAN  
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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.

35

DIVIDEND REINVESTMENT PLAN CONT'D  
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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.

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  
 800.877.9700 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

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
CLASS I		
INDEPENDENT FUND DIRECTORS*		
Faith Colish (67) Director	Counsel, Carter Ledyard & Milburn LLP (law firm) since October 2002; Formerly, Attorney at Law and President, Faith Colish, A Professional	35

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Corporation, 1980 to 2002.

C. Anne Harvey (65) Director	Consultant, C. A. Harvey Associates, since June 2001; Director, AARP, 1978 to December 2000.	35
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Cornelius T. Ryan (71) Director	Founding General Partner, Oxford Partners and Oxford Bioscience Partners (venture capital partnerships) and President, Oxford Venture Corporation.	35
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38

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

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

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.	35
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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.	35
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CLASS II

INDEPENDENT FUND DIRECTORS\*

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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.	35
<hr/>		
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.	35
<hr/>		
John P. Rosenthal (70) Director	Senior Vice President, Burnham Securities Inc. (a registered broker-dealer) since 1991.	35

39

DIRECTORS AND OFFICERS (UNAUDITED) CONT'D

NAME, AGE, ADDRESS (1) AND POSITION WITH FUND	PRINCIPAL OCCUPATION(S) (2)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR
<hr/>		
Tom Decker Seip (53) Director	General Partner of 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.	35
<hr/>		
DIRECTOR WHO IS AN "INTERESTED PERSON"		
<hr/>		
Jack L. Rivkin* (62) 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	35



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February 2002.

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).	35
Robert A. Kavesh (75) Director	Professor of Finance and Economics, Stern School of Business, New York University.	35

40

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

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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Howard A. Mileaf (66) Director	Retired. Formerly, Vice President and Special Counsel, WHX Corporation (holding company) 1993-2001.	35
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William E. Rulon (70) Director	Retired. Senior Vice President, Foodmaker, Inc. (operator and franchiser of restaurants) until January 1997.	35
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Candace L. Straight (55) 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).	35
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41

DIRECTORS AND OFFICERS (UNAUDITED) CONT'D

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

DIRECTOR WHO IS AN  
"INTERESTED PERSON"

Edward I. O'Brien* (74) Director	Member, Investment Policy Committee, Edward Jones 1993-2001; President, Securities Industry Association ("SIA") (securities industry's representative in government relations and regulatory matters at the federal and state levels) 1974-1992; Adviser to SIA, November 1992-November 1993.	35
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\* 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.

42

NEUBERGER BERMAN APRIL 30, 2003 (UNAUDITED)

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

NAME, AGE, AND ADDRESS (1)	POSITION AND LENGTH OF TIME SERVED (2)	PRINCIPAL OCCUPA
Claudia A. Brandon (46)	Secretary since 2002	Vice President-Mutual Fund Management since 2000; Vic Berman since 2002 and empl President, NB Management f Secretary, nine registered which NB Management acts a administrator (four since

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Robert Conti (46)	Vice President since 2002	Senior Vice President, Neuberger Berman; Vice President, Neuberger Berman since 2003; Senior Vice President, Neuberger Berman since 2000; Controller, NB Management from 1999 to 2000; Treasurer, NB Management from 1999 to 2000; President, nine registered investment companies for which NB Management acts as investment manager and administrator (three since 2003 and two since 2003).
Brian J. Gaffney (49)	Vice President since 2002	Managing Director, Neuberger Berman; Senior Vice President, NB Management from 2003 to 2004; Vice President, NB Management from 2000 to 2003; Vice President, nine registered investment companies for which NB Management acts as investment manager and administrator (three since 2003 and two since 2003).
Sheila R. James (37)	Assistant Secretary since 2002	Employee, Neuberger Berman from 1991 to 1999; nine registered investment companies for which NB Management acts as investment manager and administrator (seven since 2003).
Kevin Lyons (47)	Assistant Secretary since 2003	Employee, Neuberger Berman from 1993 to 1999; nine registered investment companies for which NB Management acts as investment manager and administrator (since 2003).

43

DIRECTORS AND OFFICERS (UNAUDITED) CONT'D

NAME, AGE, AND ADDRESS (1)	POSITION AND LENGTH OF TIME SERVED (2)	PRINCIPAL OCCUPATION (3)
John M. McGovern (33)	Assistant Treasurer since 2002	Employee, NB Management from 1991 to 1999; Treasurer, nine registered investment companies for which NB Management acts as investment manager and administrator (seven since 2003).
Barbara Muinos (44)	Treasurer and Principal Financial and Accounting Officer since 2002	Vice President, Neuberger Berman from 1999 to 2002; Assistant Vice President, NB Management from 1999 to 2002; Treasurer and Principal Financial and Accounting Officer, nine registered investment companies for which NB Management acts as investment manager and administrator (since 2003); Assistant Treasurer, nine registered investment companies for which NB Management acts as investment manager and administrator (since 2003); Assistant Treasurer, nine registered investment companies for which NB Management acts as investment manager and administrator (since 2003).
Frederic B. Soule (57)	Vice President since 2002	Senior Vice President, Neuberger Berman; Vice President, Neuberger Berman since 2003.

2003; Vice President, NB M  
1999; Vice President, nine  
companies for which NB Man  
manager and administrator  
since 2002 and two since 2

Trani Jo Wyman (33)

Assistant Treasurer since 2002

Employee, NB Management si  
Treasurer, nine registered  
which NB Management acts a  
administrator (seven since

- (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.

44

[NEUBERGER BERMAN LOGO]

NEUBERGER BERMAN MANAGEMENT INC.  
605 Third Avenue 2nd Floor  
New York, NY 10158-0180  
INSTITUTIONAL SERVICES  
800.366.6264  
www.nb.com

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.

- D0123 06/03

ITEM 2. CODE OF ETHICS

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

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT

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

ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES

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

ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS

Not applicable to the registrant.

ITEM 6. [RESERVED]

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

Not applicable to the registrant.

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), the Principal Executive Officer and Treasurer of the Company have concluded that such disclosure controls and procedures are effectively designed to ensure that information required to be disclosed by the Company is accumulated and communicated to the Company's management to allow timely decisions regarding required disclosure.
- (b) There were no significant changes in the registrant's internal controls or in other factors that could significantly affect these controls subsequent to the date of their evaluation, including any corrective actions with regard to significant deficiencies and material weaknesses.

ITEM 10. EXHIBITS

- (a) Form N-CSR disclosure requirement not yet effective with respect to registrant.
- (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 certification 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

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Peter E. Sundman  
Chief Executive Officer

Date: July 7, 2003

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

By: /s/ Barbara Muinos

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Barbara Muinos  
Treasurer

Date: July 7, 2003  
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