

NUVEEN NEW YORK QUALITY INCOME MUNICIPAL FUND INC
 Form 4
 January 21, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 BANK OF AMERICA CORP /DE/

(Last) (First) (Middle)

BANK OF AMERICA
 CORPORATE CENTER, 100 N.
 TRYON STREET

(Street)

CHARLOTTE, NC 28255

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

NUVEEN NEW YORK QUALITY INCOME MUNICIPAL FUND INC [NUN]

3. Date of Earliest Transaction (Month/Day/Year)

01/06/2011

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Auction Rate Preferred ⁽¹⁾	01/06/2011		J ⁽²⁾	147 D <u>(2)</u>	751	I	See Footnote ⁽¹⁾
Auction Rate Preferred ⁽¹⁾	01/07/2011		J ⁽²⁾	327 D <u>(2)</u>	424	I	See Footnote ⁽¹⁾
Auction Rate Preferred ⁽¹⁾	01/11/2011		J ⁽²⁾	250 D <u>(2)</u>	174	I	See Footnote ⁽¹⁾

Auction Rate 01/12/2011 J⁽²⁾ 174 D (2) 0 I See Footnote (1)
Preferred (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu
				Code V (A) (D)		Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BANK OF AMERICA CORP /DE/ BANK OF AMERICA CORPORATE CENTER 100 N. TRYON STREET CHARLOTTE, NC 28255			X	
MERRILL LYNCH, PIERCE, FENNER & SMITH INC. 4 WORLD FINANCIAL CENTER NORTH TOWER NEW YORK, NY 10080			X	

Signatures

Bank of America Corporation, By:/s/Michael Didovic, Title: Director 01/20/2011
 **Signature of Reporting Person Date

Merrill Lynch, Pierce, Fenner & Smith Incorporated, By:/s/Lawrence Emerson, Title: Attorney-In-Fact 01/20/2011
 **Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Auction Rate Preferred Shares ("Shares") reported in Table I are beneficially owned by Merrill Lynch, Pierce, Fenner & Smith, Inc. ("MLPFS"). MLPFS is a wholly owned subsidiary of Bank of America Corporation ("Bank of America").
- (2) The Shares were called for redemption by the issuer at par value.

Remarks:

The Shares reported herein represent Bank of America's combined holdings in multiple series of auction rate preferred securities.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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