

NUVEEN NEW YORK AMT-FREE MUNICIPAL INCOME FUND
Form N-Q
March 01, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT
COMPANY

Investment Company Act file number 811-21211

Nuveen New York AMT-Free Municipal Income Fund
(Exact name of registrant as specified in charter)

Nuveen Investments
333 West Wacker Drive, Chicago, Illinois 60606
(Address of principal executive offices) (Zip code)

Kevin J. McCarthy
Vice President and Secretary
333 West Wacker Drive, Chicago, Illinois 60606
(Name and address of agent for service)

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

Date of fiscal year end: 9/30

Date of reporting period: 12/31/12

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

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Schedule of Investments

Portfolio of Investments (Unaudited)
 Nuveen New York AMT-Free Municipal
 Income Fund (NRK)
 December 31, 2012

| Principal Amount (000) | Description (1) | Optional Call Provisions (2) | Ratings (3) | Value |
|---------------------------|---|---------------------------------|-------------|--------------|
| | Consumer Staples – 3.1% (2.0% of Total Investments) | | | |
| \$ 1,375 | New York Counties Tobacco Trust III, Tobacco Settlement Pass-Through Bonds, Series 2003, 5.750%, 6/01/33 | 6/13 at 100.00 | A1 | \$ 1,368,386 |
| 280 | Puerto Rico, The Children’s Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33 | 3/13 at 100.00 | BBB+ | 280,263 |
| 1,655 | Total Consumer Staples | | | 1,648,649 |
| | Education and Civic Organizations – 39.0% (25.6% of Total Investments) | | | |
| 3,400 | Dormitory Authority of the State of New York, General Revenue Bonds, Saint Johns University, Series 2007A, 5.250%, 7/01/32 – NPFGE Insured | 7/17 at 100.00 | A– | 3,790,252 |
| 2,000 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Long Island University, Series 2003A, 5.000%, 9/01/32 – RAAI Insured | 3/13 at 100.00 | Baa3 | 2,007,880 |
| 2,000 | Dormitory Authority of the State of New York, Insured Revenue Bonds, Mount Sinai School of Medicine, Series 1994A, 5.150%, 7/01/24 – NPFGE Insured | No Opt. Call | A– | 2,326,920 |
| 1,000 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory Facilities, Series 2003B, 5.250%, 7/01/32 (Mandatory put 7/01/13) – SYNCORA GTY Insured | No Opt. Call | Aa2 | 1,024,280 |
| 410 | Dormitory Authority of the State of New York, Lease Revenue Bonds, State University Dormitory | 7/16 at 100.00 | Aa2 | 449,340 |

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|-------|---|----------------|-----|-----------|
| | Facilities, Series 2006A, 5.000%, 7/01/31 – NPFG Insured | | | |
| 1,000 | Dormitory Authority of the State of New York, Revenue Bonds, Barnard College, Series 2007A, 5.000%, 7/01/25 – FGIC Insured | 7/17 at 100.00 | BBB | 1,165,600 |
| 1,500 | Dormitory Authority of the State of New York, Revenue Bonds, Columbia University, Series 2011A, 5.000%, 10/01/41 | 4/21 at 100.00 | AAA | 1,751,760 |
| 1,000 | Dormitory Authority of the State of New York, Revenue Bonds, Mount St. Mary College, Series 2003, 5.000%, 7/01/32 – RAAI Insured | 7/13 at 100.00 | A– | 1,005,960 |
| 2,000 | Dormitory Authority of the State of New York, Revenue Bonds, Non State Supported Debt, Cornell University, Series 2010A, 5.000%, 7/01/40 | 7/20 at 100.00 | Aa1 | 2,299,440 |
| 100 | Dormitory Authority of the State of New York, Revenue Bonds, Rochester Institute of Technology, Series 2006A: 5.250%, 7/01/20 – AMBAC Insured | No Opt. Call | A1 | 123,511 |
| 80 | 5.250%, 7/01/21 – AMBAC Insured | No Opt. Call | A1 | 99,594 |
| 225 | Madison County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Colgate University, Tender Option Bond Trust 3127, 13.023%, 1/01/14 -AMBAC Insured (IF) | No Opt. Call | AA+ | 254,795 |
| 300 | New York City Industrial Development Agency, New York, Payment in Lieu of Taxes Revenue Bonds, Queens Baseball Stadium Project, Series 2009, 6.125%, 1/01/29 – AGC Insured | 1/19 at 100.00 | AA– | 352,677 |
| 495 | New York City Industrial Development Agency, New York, Revenue Bonds, Yankee Stadium Project PILOT, Series 2009A, 7.000%, 3/01/49 – AGC Insured | 3/19 at 100.00 | AA– | 604,657 |
| 170 | New York City Industrial Development Authority, New York, PILOT Revenue Bonds, Yankee Stadium Project, Series 2006: 5.000%, 3/01/31 – FGIC Insured | 9/16 at 100.00 | BBB | 179,025 |
| 1,425 | 5.000%, 3/01/36 – NPFG Insured | 9/16 at 100.00 | BBB | 1,486,660 |
| 840 | 4.500%, 3/01/39 – FGIC Insured | 9/16 at 100.00 | BBB | 853,087 |
| 1,000 | New York City Trust for Cultural Resources, New York, Revenue Bonds, American Museum of Natural History, Series 2004A, 5.000%, 7/01/36 – NPFG Insured | 7/14 at 100.00 | AA | 1,052,490 |

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|--------|--|--------------------|-----|------------|
| 18,945 | Total Education and Civic Organizations Financials – 1.6% (1.1% of Total Investments) Liberty Development Corporation, New York, Goldman Sachs Headquarter Revenue Bonds, Series | No Opt. Call | A | 20,827,928 |
| 730 | 2005, 5.250%, 10/01/35 Health Care – 15.4% (10.1% of Total Investments) Dormitory Authority of the State of New York, FHA-Insured Mortgage Hospital Revenue Bonds, St. | | | 852,779 |
| 3,000 | Barnabas Hospital, Series 2002A, 5.000%, 2/01/31 – AMBAC Insured Dormitory Authority of the State of New York, FHA-Insured Mortgage Revenue Bonds, Hudson | 3/13 at 100.00 | N/R | 3,008,580 |
| 335 | Valley Hospital Center, Series 2007, 5.000%, 8/15/27 – AGM Insured Dormitory Authority of the State of New York, FHA-Insured Revenue Bonds, Montefiore Medical | 8/17 at 100.00 | AA– | 378,898 |
| 1,000 | Center, Series 2005, 5.000%, 2/01/22 – FGIC Insured Dormitory Authority of the State of New York, Revenue Bonds, Health Quest System Inc., Series | 2/15 at 100.00 | BBB | 1,075,170 |
| 255 | 2007B, 5.125%, 7/01/37 – AGC Insured Dormitory Authority of the State of New York, Revenue Bonds, New York and Presbyterian | 7/17 at 100.00 | AA– | 284,300 |
| 740 | Hospital, Series 2004A, 5.250%, 8/15/15 – AGM Insured New York City Health and Hospitals Corporation, New York, Health System Revenue Bonds, Series | 8/14 at 100.00 | AA– | 798,623 |
| 2,640 | 2003A, 5.250%, 2/15/21 – AMBAC Insured Total Health Care Long-Term Care – 0.6% (0.4% of Total Investments) Dormitory Authority of the State of New York, GNMA Collateralized Revenue Bonds, Cabrini of | 2/13 at 100.00 | Aa3 | 2,653,570 |
| 7,970 | Westchester Project, Series 2006, 5.200%, 2/15/41 Tax Obligation/General – 7.7% (5.1% of Total Investments) Nassau County, New York, General Obligation Bonds, General Improvement | | | 8,199,141 |
| 290 | Series 2009C, 5.000%, 10/01/29 – AGC Insured | 2/17 at 103.00 | AA+ | 317,538 |
| 1,000 | | 10/19 at 100.00 | AA– | 1,134,090 |
| 2,000 | | | AA | 2,402,380 |

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| | | | | |
|-------|---|--------------------|-----|-----------|
| | New York City, New York, General Obligation Bonds, Fiscal 2013 Series A-1, 5.000%, 10/01/28 | 10/22 at 100.00 | | |
| 50 | New York City, New York, General Obligation Bonds, Fiscal Series 1998H, 5.125%, 8/01/25 – NPFG Insured | 10/22 at 100.00 | AA | 50,195 |
| 225 | New York City, New York, General Obligation Bonds, Fiscal Series 2006C, 5.000%, 8/01/16 – AGM Insured | 8/15 at 100.00 | AA | 249,793 |
| 250 | New York City, New York, General Obligation Bonds, Series 2004E, 5.000%, 11/01/19 – AGM Insured (UB) | 11/14 at 100.00 | AA | 270,440 |
| 3,525 | Total Tax Obligation/General Tax Obligation/Limited – 46.5% (30.6% of Total Investments) | | | 4,106,898 |
| 1,000 | Dormitory Authority of the State of New York, Master Lease Program Revenue Bonds, Nassau County Board of Cooperative Educational Services, Series 2009A, 5.000%, 8/15/28 – AGC Insured | 8/19 at 100.00 | AA– | 1,136,310 |
| 5 | Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2002D, 5.250%, 10/01/23 – NPFG Insured | 3/13 at 100.00 | A+ | 5,019 |
| 1,000 | Dormitory Authority of the State of New York, Revenue Bonds, School Districts Financing Program, Series 2009A, 5.625%, 10/01/29 – AGC Insured | 10/19 at 100.00 | AA– | 1,173,950 |
| 2,000 | Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, General Purpose Series 2011C, 5.000%, 3/15/41 | 3/21 at 100.00 | AAA | 2,286,600 |
| 1,085 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District, Series 2007A, 5.750%, 5/01/28 – AGM Insured (UB) | 5/17 at 100.00 | AA– | 1,256,419 |
| 340 | Erie County Industrial Development Agency, New York, School Facility Revenue Bonds, Buffalo City School District Project, Series 2008A, 5.750%, 5/01/27 – AGM Insured (UB) | 5/18 at 100.00 | AA– | 404,467 |
| 1,400 | Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Senior Fiscal 2012 Series | 2/21 at 100.00 | A | 1,663,648 |

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|-------|--|--------------------|-----|-----------|
| | 2011A, 5.750%, 2/15/47 Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A, 5.000%, 2/15/47 – FGIC Insured | 2/17 at 100.00 | A | 2,174,067 |
| 2,055 | | | | |
| 560 | Monroe Newpower Corporation, New York, Power Facilities Revenue Bonds, Series 2003, 5.500%, 1/01/34 | 1/15 at 100.00 | BBB | 566,720 |
| | New York City Sales Tax Asset Receivable Corporation, New York, Dedicated Revenue Bonds, Local Government Assistance Corporation, Series 2004A: | | | |
| 610 | 5.000%, 10/15/25 – NPMFG Insured (UB) (4) | 10/14 at 100.00 | AAA | 656,659 |
| 555 | 5.000%, 10/15/26 – NPMFG Insured (UB) (4) | 10/14 at 100.00 | AAA | 594,211 |
| 740 | New York City Transitional Finance Authority, New York, Building Aid Revenue Bonds, Fiscal Series 2007S-2, 5.000%, 1/15/28 – FGIC Insured | 1/17 at 100.00 | AA– | 829,481 |
| 3,000 | New York City Transitional Finance Authority, New York, Future Tax Secured Bonds, Fiscal 2012 Series E-1, 5.000%, 2/01/42 | 2/22 at 100.00 | AAA | 3,459,720 |
| 1,000 | New York City, New York, Educational Construction Fund, Revenue Bonds, Series 2011A, 5.750%, 4/01/33 – AGM Insured | 4/21 at 100.00 | AA+ | 1,211,410 |
| 280 | New York Convention Center Development Corporation, Hotel Fee Revenue Bonds, Tender Option Bonds Trust 3095, 13.585%, 11/15/44 – AMBAC Insured (IF) (4) | 11/15 at 100.00 | AA+ | 322,204 |
| 950 | New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second General, Series 2005B, 5.500%, 4/01/20 – AMBAC Insured | No Opt. Call | AA | 1,209,730 |
| 1,200 | New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003A-1, 5.250%, 6/01/20 – AMBAC Insured | 6/13 at 100.00 | AA– | 1,223,964 |
| 750 | New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and State Contingency Contract-Backed Bonds, Series 2003B-1C, 5.500%, 6/01/21 | 6/13 at 100.00 | AA– | 765,503 |
| 295 | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, First Subordinate | 8/20 at 100.00 | AA– | 309,721 |

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| Series | | | | |
|--------|---|--------------------|-----|------------|
| | 2010C, 5.125%, 8/01/42 – AGM Insured | | | |
| | Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, Series 2007A: | | | |
| 3,500 | 0.000%, 8/01/41 – NPFPG Insured | No Opt. Call | AA– | 701,505 |
| 1,550 | 0.000%, 8/01/45 – NPFPG Insured | No Opt. Call | AA– | 240,653 |
| 12,040 | 0.000%, 8/01/46 – NPFPG Insured | No Opt. Call | AA– | 1,732,436 |
| 6,925 | 0.000%, 8/01/47 – AMBAC Insured | No Opt. Call | AA– | 925,457 |
| 42,840 | Total Tax Obligation/Limited Transportation – 13.7% (9.0% of Total Investments) | | | 24,849,854 |
| | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Refunding | | | |
| 500 | Series 2012H, 5.000%, 11/15/29 | No Opt. Call | A | 579,090 |
| | Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005A: | | | |
| 100 | 4.750%, 11/15/27 – NPFPG Insured | 11/15 at 100.00 | AA– | 109,057 |
| 500 | 4.750%, 11/15/30 – AMBAC Insured | 11/15 at 100.00 | A | 536,080 |
| | New York Liberty Development Corporation, Liberty Revenue Bonds, 4 World Trade Center Project, | | | |
| 355 | Series 2011, 5.000%, 11/15/44 | 11/21 at 100.00 | A+ | 398,899 |
| | New York State Thruway Authority, General Revenue Bonds, Refunding Series 2007H, 5.000%, 1/01/25 – FGIC Insured | | | |
| 140 | | 1/18 at 100.00 | A+ | 160,860 |
| | New York State Thruway Authority, General Revenue Bonds, Series 2005F, 5.000%, 1/01/20 – AMBAC Insured | | | |
| 1,875 | | 1/15 at 100.00 | A+ | 2,028,019 |
| | New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/32 – AGM Insured | | | |
| 3,000 | | 7/15 at 100.00 | AA– | 3,266,370 |
| | Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Forty Eighth Series 2008, Tender Option Bond Trust 2920, 17.424%, 8/15/32 – AGM Insured (IF) | | | |
| 6,640 | Total Transportation U.S. Guaranteed – 10.1% (6.6% of Total Investments) (5) | | | 7,324,419 |
| | Dormitory Authority of the State of New York, FHA-Insured Nursing Home Mortgage Revenue Bonds, Shorefront Jewish Geriatric Center Inc., Series 2002, 5.200%, 2/01/32 (Pre-refunded) | | | |
| 1,185 | | 2/13 at 102.00 | Aaa | 1,213,559 |

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| | 2/01/13) | | | |
| | Dormitory Authority of the State of New York, Revenue Bonds, Memorial Sloan-Kettering Cancer Center, Series 2003-1, 5.000%, 7/01/21 (Pre-refunded 7/01/13) – NPFG Insured | 7/13 at 100.00 | AA (5) | 25,587 |
| 25 | Dormitory Authority of the State of New York, Revenue Bonds, North Shore Long Island Jewish Group, Series 2003, 5.375%, 5/01/23 (Pre-refunded 5/01/13) | 5/13 at 100.00 | Aaa | 508,490 |
| 500 | Dormitory Authority of the State of New York, Revenue Bonds, South Nassau Communities Hospital, Series 2003B, 5.500%, 7/01/23 (Pre-refunded 7/01/13) | 7/13 at 100.00 | Baa1 (5) | 769,493 |
| 750 | Dormitory Authority of the State of New York, Revenue Bonds, The New York and Presbyterian Hospital Project, Series 2007, 5.000%, 8/15/36 (Pre-refunded 8/15/14) – AGM Insured | 8/14 at 100.00 | AA- (5) | 322,164 |
| 300 | Erie County Water Authority, New York, Water Revenue Bonds, Series 1990B, 6.750%, 12/01/14 – AMBAC Insured (ETM) | No Opt. Call | AA (5) | 37,911 |
| 35 | New York City Transitional Finance Authority, New York, Future Tax Secured Refunding Bonds, Fiscal Series 2003D, 5.000%, 2/01/22 (Pre-refunded 2/01/13) – NPFG Insured | 2/13 at 100.00 | Aaa | 2,008,020 |
| 2,000 | New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, State Facilities and Equipment, Series 2002C-1, 5.500%, 3/15/21 (Pre-refunded 3/15/13) – FGIC Insured | 3/13 at 100.00 | AA+ (5) | 505,425 |
| 500 | Total U.S. Guaranteed Utilities – 7.3% (4.8% of Total Investments) | | | 5,390,649 |
| 5,295 | Guam Power Authority, Revenue Bonds, Series 2012A, 5.000%, 10/01/34 | 10/22 at 100.00 | BBB | 50,194 |
| 45 | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A: | | | |
| 1,130 | 5.000%, 12/01/23 – FGIC Insured | 6/16 at 100.00 | A | 1,255,001 |
| 870 | 5.000%, 12/01/25 – FGIC Insured | 6/16 at 100.00 | A | 962,881 |
| 1,000 | 5.000%, 12/01/26 – AGC Insured | 6/16 at 100.00 | AA+ | 1,106,760 |
| | Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006B, 5.000%, 12/01/35 – CIFG Insured | 6/16 at 100.00 | A | 136,289 |
| 125 | | | | |

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| 280 | Niagara Area Development Corporation, New York, Solid Waste Disposal Facility Revenue Refunding Bonds, Covanta Energy Project, Series 2012B, 4.000%, 11/01/24 | No Opt. Call | BB+ | 284,668 |
| 110 | Power Authority of the State of New York, General Revenue Bonds, Series 2006A, 5.000%, 11/15/19 – FGIC Insured | 11/15 at 100.00 | Aa2 | 123,530 |
| 3,560 | Total Utilities Water and Sewer – 7.2% (4.7% of Total Investments) | | | 3,919,323 |
| 1,780 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Second Generation Resolution, Fiscal 2012 Series BB, 5.000%, 6/15/44 | 12/21 at 100.00 | AA+ | 2,024,036 |
| 495 | New York City Municipal Water Finance Authority, New York, Water and Sewer System Revenue Bonds, Series 2006B, 5.000%, 6/15/36 – NPPG Insured (UB) | 6/16 at 100.00 | AAA | 548,292 |
| 1,095 | New York State Environmental Facilities Corporation, Revenue Bonds, State Revolving Funds Master Financing, Series 2012B, 5.000%, 2/15/42 | 2/22 at 100.00 | AAA | 1,268,130 |
| 3,370 | Total Water and Sewer | | | 3,840,458 |
| \$ 94,820 | Total Investments (cost \$76,467,655) – 152.2% | | | 81,277,636 |
| | Floating Rate Obligations – (4.5)% | | | (2,390,000) |
| | MuniFund Term Preferred Shares, at Liquidation Value – (51.8)% (6) | | | (27,680,000) |
| | Other Assets Less Liabilities – 4.1% | | | 2,205,679 |
| | Net Assets Applicable to Common Shares – 100% | | | \$ 53,413,315 |

Fair Value Measurements

Fair value is defined as the price that the Fund would receive upon selling an investment or transferring a liability in an orderly transaction to an independent buyer in the principal or most advantageous market for the investment. A three-tier hierarchy is used to maximize the use of observable market data and minimize the use of unobservable inputs and to establish classification of fair value measurements for disclosure purposes. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability. Observable inputs are based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability. Unobservable inputs are based on the best information available in the circumstances. The following is a summary of the three-tiered hierarchy of valuation input levels.

Level 1 - Inputs are unadjusted and prices are determined using quoted prices in active markets for identical securities.

Level 2 - Prices are determined using other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 - Prices are determined using significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodologies used for valuing securities are not an indication of the risks associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of the end of the reporting period:

| | Level 1 | Level 2 | Level 3 | Total |
|------------------------|---------|----------------|----------------|-------|
| Long-Term Investments: | | | | |
| Municipal Bonds | | \$ -81,277,636 | \$ -81,277,636 | |

The Nuveen funds' Board of Directors/Trustees is responsible for the valuation process and has delegated the oversight of the daily valuation process to the Adviser's Valuation Committee. The Valuation Committee, pursuant to the valuation policies and procedures adopted by the Board of Directors/Trustees, is responsible for making fair value determinations, evaluating the effectiveness of the funds' pricing policies, and reporting to the Board of Directors/Trustees. The Valuation Committee is aided in its efforts by the Adviser's dedicated Securities Valuation Team, which is responsible for administering the daily valuation process and applying fair value methodologies as approved by the Valuation Committee. When determining the reliability of independent pricing services for investments owned by the funds, the Valuation Committee, among other things, conducts due diligence reviews of the pricing services and monitors the quality of security prices received through various testing reports conducted by the Securities Valuation Team.

The Valuation Committee will consider pricing methodologies it deems relevant and appropriate when making fair value determinations. Examples of possible methodologies include, but are not limited to, multiple of earnings; discount from market of a similar freely traded security; discounted cash-flow analysis; book value or a multiple thereof; risk premium/yield analysis; yield to maturity; and/or fundamental investment analysis. The Valuation Committee will also consider factors it deems relevant and appropriate in light of the facts and circumstances. Examples of possible factors include, but are not limited to, the type of security; the issuer's financial statements; the purchase price of the security; the discount from market value of unrestricted securities of the same class at the time of purchase; analysts' research and observations from financial institutions; information regarding any transactions or offers with respect to the security; the existence of merger proposals or tender offers affecting the security; the price

and extent of public trading in similar securities of the issuer or comparable companies; and the existence of a shelf registration for restricted securities.

For each portfolio security that has been fair valued pursuant to the policies adopted by the Board of Directors/Trustees, the fair value price is compared against the last available and next available market quotations. The Valuation Committee reviews the results of such testing and fair valuation occurrences are reported to the Board of Directors/Trustees.

Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to timing differences in recognizing taxable market discount, timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate securities reflected as financing transactions, if any. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

As of December 31, 2012, the cost of investments was \$74,509,137.

Gross unrealized appreciation and gross unrealized depreciation of investments as of December 31, 2012, were as follows:

| | |
|---|-------------|
| Gross unrealized: | |
| Appreciation | \$5,171,772 |
| Depreciation | (797,499) |
| Net unrealized appreciation (depreciation) of investments | \$4,374,273 |

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
 - (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.
 - (3) Ratings: Using the highest of Standard & Poor's Group ("Standard & Poor's"), Moody's Investors Service, Inc. ("Moody's") or Fitch, Inc. ("Fitch") rating. Ratings below BBB by Standard & Poor's, Baa by Moody's or BBB by Fitch are considered to be below investment grade. Holdings designated N/R are not rated by any of these national rating agencies.
 - (4) Investment, or portion of investment, has been pledged to collateralize the net payment obligations for investments in inverse floating rate transactions.
 - (5) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities, which ensure the timely payment of principal and interest. Certain bonds backed by U.S. Government or agency securities are regarded as having an implied rating equal to the rating of such securities.
 - (6) MuniFund Term Preferred Shares, at Liquidation Value as a percentage of Total Investments is 34.1%.
- N/R Not rated.
 (ETM) Escrowed to maturity.
 (IF) Inverse floating rate investment.
 (UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction.

Item 2. Controls and Procedures.

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).

- b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

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

SIGNATURES

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

(Registrant) Nuveen New York AMT-Free Municipal Income Fund

By (Signature and Title) /s/ Kevin J. McCarthy
Kevin J. McCarthy
Vice President and Secretary

Date: March 1, 2013

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

By (Signature and Title) /s/ Gifford R. Zimmerman
Gifford R. Zimmerman
Chief Administrative Officer (principal executive officer)

Date: March 1, 2013

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

Date: March 1, 2013