

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC
Form N-CSR
January 09, 2006

As filed with the Securities and Exchange Commission on January 9, 2006

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: 811-21168

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC.

(Exact Name of the Registrant as Specified in Charter)

c/o Neuberger Berman Management Inc.
605 Third Avenue, 2nd Floor
New York, New York 10158-0180

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

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

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(Names and addresses of agents for service)

Date of fiscal year end: October 31, 2005

Date of reporting period: October 31, 2005

Form N-CSR is to be used by management investment companies to file reports with the Commission not later than 10 days after the transmission to stockholders of any report that is required to be transmitted to stockholders under Rule 30e-1 under the Investment Company Act of 1940 (17 CFR 270.30e-1). The Commission may use the information provided on Form N-CSR in its regulatory, disclosure review, inspection, and policymaking roles.

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

ITEM 1. REPORTS TO SHAREHOLDERS

[NEUBERGER BERMAN LOGO]

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A LEHMAN BROTHERS COMPANY

ANNUAL REPORT
OCTOBER 31, 2005

NEUBERGER BERMAN

INTERMEDIATE
MUNICIPAL
CLOSED-END FUNDS

CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.

INTERMEDIATE MUNICIPAL FUND INC.

NEW YORK INTERMEDIATE MUNICIPAL FUND INC.

NEUBERGER BERMAN OCTOBER 31, 2005

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CHAIRMAN'S LETTER

DEAR SHAREHOLDER,

I am pleased to present to you this annual report for the Neuberger Berman Intermediate Municipal Closed-End Funds, for the fiscal year ending October 31, 2005. The report includes portfolio commentary, a listing of the Funds' investments, and their audited financial statements for the reporting period.

Each Fund's investment objective is to provide current income exempt from regular federal income tax and, for each state-specific fund, current income exempt from that state's personal income taxes (and in the case of the New York Fund, New York City personal income tax).

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

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

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

Sincerely,

/s/ Peter Sundman

PETER SUNDMAN
CHAIRMAN OF THE BOARD
CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.
INTERMEDIATE MUNICIPAL FUND INC.
NEW YORK INTERMEDIATE MUNICIPAL FUND INC.

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INTERMEDIATE MUNICIPAL CLOSED-END FUNDS PORTFOLIO COMMENTARIES

We are pleased to report that, on a Net Asset Value (NAV) basis, all three of Neuberger Berman's Intermediate Municipal Closed-End Funds delivered positive returns and materially outperformed the Lehman Brothers 10-Year Municipal Bond Index for the fiscal year ending October 31, 2005.

Municipal bonds performed in line with the broad fixed income market during this 12-month reporting period, with prices remaining relatively stable from November 2004 through January 2005, declining in February and March, rallying in April, and then retreating again in September and October. The market's ups and downs

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were largely the result of mixed signals on the strength of the economy and the outlook for inflation. Eight Federal Reserve rate hikes totaling 2.00% over the course of the fiscal year (with a ninth on November 1, the day after fiscal year end) kept a ceiling on intermediate-term bond prices.

An increase in state and local tax revenues resulting from the robust economy has strengthened municipal balance sheets. While credit quality has improved, a new credit issue emerged this year. The problems facing General Motors and United Airlines due to large under-funded pensions have focused investor attention on the financial soundness of municipal issuers' pension plans. This, in turn, has become a more important element in our credit analysis.

Looking ahead, we continue to focus on economic data relating to inflation and its likely impact on Fed policy. Although third quarter 2005 GDP growth has been revised upward to 4.3%, we are seeing early signs that economic growth is starting to moderate. In the second week of November, leading homebuilder Toll Brothers warned investors about slowing sales--an indication that the vibrant new housing market may be losing momentum. Existing home inventories have also been rising in many areas of the country. Despite still strong consumer spending, softening home prices could prove a blow to consumer confidence. Also, as the weather cools, high home heating costs may put more pressure on household budgets, which could dampen holiday sales. If more evidence emerges that the housing bubble is deflating and if Christmas proves less than jolly for retailers, the Fed may begin to worry about overplaying its hand and consider easing its foot off the monetary brakes sooner rather than later.

We are likely to maintain the portfolios' conservative posture until we see convincing evidence that the economy is decelerating and that the Fed is closer to declaring victory over inflation, at which point we may become somewhat more aggressive. All told, however, we believe that municipal bond investors should be encouraged by how well municipal securities have held up during a prolonged period of Fed tightening and by the fact that yields are now significantly more generous than in recent years.

CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.

For the fiscal year ending October 31, 2005, on a net asset value (NAV) basis, the California Intermediate Municipal Fund returned 2.96% compared to the Lehman 10-Year Municipal Bond Index's 1.21% gain.

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As of October 31, 2005, the portfolio was composed of 88.5% revenue bonds, 10.3% general obligation bonds, and 1.2% in other assets and short term investments. Bonds subject to the Alternative Minimum Tax (AMT) equaled 13.75% of assets. At the close of the reporting period, the Fund's duration was 5.6 years and the portfolio's leverage position was 37.2% of assets.

INTERMEDIATE MUNICIPAL FUND INC.

For the fiscal year ending October 31, 2005, on a net asset value (NAV) basis, the Intermediate Municipal Fund returned 2.93% compared to the Lehman 10-Year Municipal Bond Index's 1.21% gain.

As of October 31, 2005, the portfolio was composed of 74.2% revenue bonds, 18.3% general obligation bonds, 5.5% pre-refunded/escrow bonds, and 2.0% in other assets and short term investments. Bonds subject to the Alternative Minimum Tax (AMT) equaled 12.96% of assets. At the close of the reporting period, the Fund's duration was 5.5 years and the portfolio's leverage position was 37.1% of assets.

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NEW YORK INTERMEDIATE MUNICIPAL FUND INC.

For the fiscal year ending October 31, 2005, on a net asset value (NAV) basis, the New York Intermediate Municipal Fund returned 2.87% compared to the Lehman 10-Year Municipal Bond Index's 1.21% gain.

As of October 31, 2005, the portfolio was composed of 93.4% revenue bonds, 4.7% general obligation bonds, and 1.9% in other assets and short term investments. Bonds subject to the Alternative Minimum Tax (AMT) equaled 18.93% of assets. At the close of the reporting period, the Fund's duration was 5.5 years and the portfolio's leverage position was 37.4% of assets.

Sincerely,

/s/ Ted Giuliano

/s/ Thomas Brophy

/s/ Lori Canell

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

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INTERMEDIATE MUNICIPAL CLOSED-END FUNDS

	CALIFORNIA INTERMEDIATE MUNICIPAL FUND AMEX TICKER SYMBOL NBW	INTERMEDIA MUNICIPAL FUND AMEX TICKER SYMBOL NBH	NEW YORK INTERMEDIATE MUNICIPAL FUND AMEX TICKER SYMBOL NBO
1 YEAR TOTAL RETURN			
NAV (1), (4)	2.96%	2.93%	2.87%
MARKET PRICE (2), (4)	7.82%	5.32%	7.68%
AVERAGE ANNUAL TOTAL RETURN (Life of Fund as of October 31, 2005)			
NAV (1), (4)	6.32%	6.55%	6.03%
MARKET PRICE (2), (4)	2.58%	2.48%	2.26%
	09/24/2002	09/24/2002	09/24/2002

CALIFORNIA INTERMEDIATE MUNICIPAL FUND
RATING DIVERSIFICATION
(% BY RATINGS)

AAA	53.7%
AA	3.2
A	16.1
BBB	23.2
BB	2.8
B	0.3
CCC	0.0
CC	0.0
C	0.0

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D	0.0
Not Rated	0.0
Short Term	0.7

INTERMEDIATE MUNICIPAL FUND RATING DIVERSIFICATION (% BY RATINGS)

AAA	56.6%
AA	7.9
A	11.6
BBB	18.8
BB	3.7
B	0.8
CCC	0.0
CC	0.0
C	0.0
D	0.0
Not Rated	0.0
Short Term	0.6

NEW YORK INTERMEDIATE MUNICIPAL FUND RATING DIVERSIFICATION (% BY RATINGS)

AAA	26.0%
AA	31.4
A	15.4
BBB	14.9
BB	11.3
B	0.4
CCC	0.0
CC	0.0
C	0.0
D	0.0
Not Rated	0.0
Short Term	0.6

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

The composition, industries and holdings of the Funds are subject to change. Investment return will fluctuate. Past performance is no guarantee of future results.

ENDNOTES

- (1) Returns based on Net Asset Value ("NAV") of the Funds.
- (2) Returns based on market price of Fund shares on the American Stock

Exchange.

- (3) A portion of the income from the Funds may be subject to the Federal alternative minimum tax for certain investors.
- (4) Neuberger Berman Management Inc. has contractually agreed to waive a portion of the management fees that it is entitled to receive from each Fund. Each undertaking lasts until October 31, 2011. Please see the notes to the financial statements for specific information regarding the rate of the management fees waived by Neuberger Berman Management Inc. Absent such a waiver, the performance of each Fund would be lower.

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GLOSSARY OF INDICES

- NEW YORK MUNICIPAL DEBT FUND AVERAGE: An equally weighted average of those closed-end funds that limit their assets to those securities that are exempt from taxation in New York (double tax-exempt) or a city in New York (triple tax-exempt).
- CALIFORNIA MUNICIPAL DEBT FUND INDEX: An equally weighted index, adjusted for income dividends and capital gain distributions, of typically the largest 30 closed-end funds that invest at least 65% of assets in municipal debt issues that are exempt from taxation in California.
- CALIFORNIA MUNICIPAL DEBT FUND AVERAGE: An equally weighted average of those closed-end funds that invest at least 65% of assets in municipal debt issues that are exempt from taxation in California.
- GENERAL LEVERAGED MUNICIPAL DEBT FUND INDEX: An equally weighted index, adjusted for income dividends and capital gain distributions, of typically the largest 30 closed-end funds that invest 65% or more of their assets in municipal debt issues rated in the top four credit ratings. These funds can be leveraged via use of debt, preferred equity, and/or reverse repurchase agreements.
- GENERAL LEVERAGED MUNICIPAL DEBT FUND AVERAGE: An equally weighted average of those closed-end funds that invest 65% or more of their assets in municipal debt issues rated in the top four credit ratings. These funds can be leveraged via use of debt, preferred equity, and/or reverse repurchase agreements.
- LEHMAN 10-YEAR MUNICIPAL BOND INDEX: The index is the 10-year (8-12) component which is a rules-based, market-value-weighted index engineered for the long-term tax-exempt bond market. To be included in the index, bonds must have a minimum credit rating of Baa. They must have an outstanding par value of at least \$5 million and be issued as part of a transaction of at least \$50 million. The bonds must have a dated-date after December 31, 1990 and must be at least one year from their maturity date. Remarketed issues, taxable municipal bonds,

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bonds with floating rates, and derivatives, are excluded from the benchmark.

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

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SCHEDULE OF INVESTMENTS CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	MOOD
TAX-EXEMPT SECURITIES--BACKED BY INSURANCE (82.2%)		
AMERICAN CAPITAL ACCESS		
\$ 1,000	Puerto Rico Ind., Tourist, Ed., Med., & Env. Ctrl. Fac. Rev. (Polytechnic Univ. of Puerto Rico Proj.), Ser. 2002 A, 5.25%, due 8/1/15	
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	
1,000	California St. Pub. Works Board Lease (Dept. of Gen. Svc.) Rev. (Cap. East End Complex), Ser. 2002 A, 5.25%, due 12/1/16	
1,000	Fresno (CA) Unified Sch. Dist. Ref. G.O., Ser. 2002 A, 6.00%, due 2/1/17	
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	
500	Long Beach (CA) Fin. Au. Rev., Ser. 1992, 6.00%, due 11/1/17	
1,045	Marin Co. (CA) Muni. Wtr. Dist. Wtr. Ref. Rev., Ser. 2002, 5.00%, due 7/1/17	
1,445	Oceanside (CA) Cert. of Participation Ref. Rev., Ser. 2003 A, 5.25%, due 4/1/14	
2,600	Sacramento (CA) Muni. Util. Dist. Elec. Rev., Ser. 1997 K, 5.70%, due 7/1/17	
2,000	San Francisco (CA) St. Bldg. Au. Lease Rev. (San Francisco Civic Ctr. Complex), Ser. 1996 A, 5.25%, due 12/1/16	
2,500	San Jose (CA) Fin. Au. Lease Rev. (Civic Ctr. Proj.), Ser. 2002 B, 5.25%, due 6/1/17	
1,000	San Jose (CA) Multi-Family Hsg. Rev. (Fallen Leaves Apts. Proj.), Ser. 2002 J-1, 4.95%, due 12/1/22	Aa
FINANCIAL GUARANTY INSURANCE CO.		
2,550	Contra Costa (CA) Comm. College Dist. G.O., Ser. 2002, 5.25%, due 8/1/17	
1,000	Kings Canyon (CA) Joint Unified Sch. Dist. G.O., Ser. 2002, 5.38%, due 8/1/17	Aa
5,000	Los Angeles (CA) Dept. of Arpts. Rev. (Los Angeles Int'l. Arpt.), Ser. 2002 A, 5.25%, due 5/15/18	Aa
1,090	Moreland (CA) Sch. Dist. Ref. G.O., Ser. 2002, 5.13%, due 9/1/17	

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535	Nevada & Placer Cos. (CA) Irrigation Dist. Cert. of Participation Rev., Ser. 2002, 5.00%, due 1/1/16
565	Nevada & Placer Cos. (CA) Irrigation Dist. Cert. of Participation Rev., Ser. 2002, 5.00%, due 1/1/17
1,045	Oakland (CA) G.O., Ser. 2002 A, 5.00%, due 1/15/15
1,210	Oakland (CA) G.O., Ser. 2002 A, 5.00%, due 1/15/18
1,290	Oakland (CA) Redev. Agcy. Sub. Tax Allocation Rev. (Central Dist. Redev. Proj.), Ser. 2003, 5.50%, due 9/1/17
575	Port of Oakland (CA) Rev., Ser. 2002 M, 5.25%, due 11/1/17
2,655	Riverside Co. (CA) Eastern Muni. Wtr. Dist. Cert. of Participation Wtr. & Swr. Rev., Ser. 2001 A, 5.00%, due 7/1/19
2,000	San Diego (CA) Unified Sch. Dist. G.O., Ser. 2002 D, 5.25%, due 7/1/21
1,500	San Francisco (CA) City & Co. Int'l. Arpt. Second Ser. Rev., 5.25%, due 5/1/16

See Notes to Schedule of Investments

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PRINCIPAL AMOUNT
(000'S OMITTED)

SECURITY @

FINANCIAL SECURITY ASSURANCE INC.

\$	1,000	Burbank (CA) Pub. Svc. Dept. Elec. Rev., Ser. 1998, 5.13%, due 6/1/16
	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
	1,275	Los Angeles Co. (CA) Long Beach Unified Sch. Dist. G.O., Ser. 2002 D, 5.00%, due 8/1/17
	500	Marin Co. (CA) Dixie Elementary Sch. Dist. G.O., Ser. 2000 A, 5.38%, due 8/1/17
	3,000	Puerto Rico Muni. Fin. Agcy. Rev., Ser. 2002 A, 5.25%, due 8/1/17
	1,000	Puerto Rico Muni. Fin. Agcy. Rev., Ser. 2002 A, 5.25%, due 8/1/21
	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
	1,000	San Jose (CA) Arpt. Ref. Rev., Ser. 2002 B, 5.00%, due 3/1/11
	1,615	San Jose (CA) Arpt. Ref. Rev., Ser. 2002 B, 5.00%, due 3/1/12
	1,620	Santa Clara Co. (CA) Fremont Union High Sch. Dist. G.O., Ser. 2002 C, 5.00%, due 9/1/20

MUNICIPAL BOND INVESTORS ASSURANCE CORP.

	1,250	Alameda Co. (CA) Cert. of Participation Ref. Rev., Ser. 2001 A, 5.38%, due 12/1/17
	4,000	California Poll. Ctrl. Fin. Au. Ref. PCR (Pacific Gas & Elec. Co.), Ser. 1996 A, 5.35%, due 12/1/16
	2,835	Glendale (CA) Redev. Agcy. Tax Allocation Rev. (Central Glendale Redev. Proj.), Ser. 2002, 5.00%, due 12/1/16
	2,480	Glendale (CA) Redev. Agcy. Tax Allocation Rev. (Central Glendale Redev. Proj.), Ser. 2002, 5.25%, due 12/1/17
	3,890	Port of Oakland (CA) Ref. Rev., Ser. 2002 N, 5.00%, due 11/1/13
	3,905	Solano Co. (CA) Cert. of Participation Rev., Ser. 2002, 5.25%, due 11/1/17

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1,000 Univ. of California Regents Rev. (Multi. Purp. Proj.), Ser. 2000 K, 5.00%, due 9/1/12

TAX-EXEMPT SECURITIES--OTHER (75.1%)

780 Abag (CA) Fin. Au. Cert. of Participation Rev. (Channing House), Ser. 1999, 4.90%, due 2/15/09
 3,050 Abag (CA) Fin. Au. Cert. of Participation Rev. (Episcopal Homes Foundation), Ser. 1998, 5.13%, due 7/1/18
 1,000 Abag (CA) Fin. Au. Rev. (San Diego Hosp. Assoc.), Ser. 2003 C, 5.13%, due 3/1/18
 900 Brazos (TX) River Au. Ref. PCR (TXU Energy Co. LLC Proj.), Ser. 2003 A, 6.75%, due 4/1/38 Putable 4/1/13
 750 Brazos (TX) River Au. Ref. Rev. (Reliant Energy, Inc. Proj.), Ser. 1999 B, 7.75%, due 12/1/18
 1,000 Brazos (TX) River Harbor Navigation Dist. of Brazoria Co. Env. Fac. Rev. (Dow Chemical Co. Proj.), Ser. 2002 A-4, 5.20%, due 5/15/33
 640 California Co. (CA) Tobacco Securitization Agcy. Tobacco Settlement Asset-Backed Rev., Ser. 2002, 4.75%, due 6/1/19
 1,750 California Ed. Fac. Au. Ref. Rev. (Stanford Univ.), Ser. 2001 R, 5.00%, due 11/1/21

PRINCIPAL AMOUNT
(000'S OMITTED)

SECURITY @

\$ 2,000 California Hlth. Fac. Fin. Au. Rev. (Catholic Healthcare West), Ser. 2004 I, 4.95%, due 7/1/26
 2,000 California Hlth. Fac. Fin. Au. Rev. (Cedars-Sinai Med. Ctr.), Ser. 1999 A, 6.13%, due 12/1/19
 2,000 California Hlth. Fac. Fin. Au. Ref. Rev. (Cedars-Sinai Med. Ctr.), Ser. 2005, 5.00%, due 11/15/21
 1,000 California Hlth. Fac. Fin. Au. Rev. (Kaiser Permanente), Ser. 1998 B, 5.00%, due 10/1/20
 1,500 California Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Republic Svc., Inc. Proj.), Ser. 2002 B, 5.25%, due 6/1/23 Putable 12/1/17
 1,000 California Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Waste Management, Inc. Proj.), Ser. 2002 C, 4.85%, due 12/1/27 Putable 11/30/07
 3,000 California Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Waste Management, Inc. Proj.), Ser. 2005 C, 5.13%, due 11/1/23
 1,000 California Statewide CDA Hlth. Fac. Rev. (Adventist Hlth.), Ser. 2005 A, 5.00%, due 3/1/20
 4,500 California St. Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.75%, due 5/1/17
 1,000 California St. Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.38%, due 5/1/22
 2,250 California St. G.O., Ser. 2002, 5.00%, due 10/1/17
 1,095 California St. Pub. Works Board Lease Rev. (California Comm. Colleges), Ser. 2004 B, 5.50%, due 6/1/20
 1,000 California St. Univ., Fresno Assoc., Inc. Rev. (Auxiliary Organization Event Ctr.), Ser. 2002, 5.00%, due 7/1/12
 2,000 California Statewide CDA Cert. of Participation Rev.

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	(Children's Hosp. Los Angeles), Ser. 1999, 5.13%, due 8/15/19	
2,000	California Statewide CDA Cert. of Participation Rev. (The Internext Group), Ser. 1999, 5.38%, due 4/1/17	A3
5,000	California Statewide CDA Hlth. Fac. Rev. (Mem. Hlth. Svcs.), Ser. 2003 A, 6.00%, due 10/1/16	A3
500	California Statewide CDA Rev. (East Valley Tourist Dev. Au.), Ser. 2003 A, 9.25%, due 10/1/20	
3,000	California Statewide CDA Rev. (Kaiser Permanente), Ser. 2002 E, 4.70%, due 11/1/36 Putable 6/1/09	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	Baa
1,020	Cerritos (CA) Pub. Fin. Au. Sub. Tax Allocation Rev. (Cerritos Redev. Proj.), Ser. 2002 B, 4.40%, due 11/1/16	
500	Coshocton Co. (OH) Env. Imp. Ref. Rev. (Smurfit-Stone Container Enterprises, Inc. Proj.), Ser. 2005, 5.13%, due 8/1/13	
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	
500	Dallas-Fort Worth (TX) Int'l. Arpt. Fac. Imp. Corp. Rev., Ser. 2004 A-1, 6.15%, due 1/1/16	Ba
1,000	De Kalb Co. (GA) Dev. Au. Ref. PCR (General Motors Corp. Proj.), Ser. 2002, 6.00%, due 3/15/21	Baa
1,210	Elk Grove (CA) Spec. Tax Rev. (East Franklin Comm. Fac. Dist. Number 1), Ser. 2002 A, 5.38%, due 8/1/17	

See Notes to Schedule of Investments

PRINCIPAL AMOUNT (\$000'S OMITTED)	SECURITY @	
\$ 1,270	Los Angeles (CA) Dept. of Wtr. & Pwr. Sys. Rev., Ser. 2001 A, Sub. Ser. A-3, 5.38%, due 7/1/20	Aa
750	Miami Beach (FL) Hlth. Fac. Au. Hosp. Ref. Rev. (Mount Sinai Med. Ctr. Florida Proj.), Ser. 2004, 6.25%, due 11/15/09	Baa
1,500	Morehouse Parish (LA) Ref. PCR (Int'l. Paper Co. Proj.), Ser. 2001 A, 5.25%, due 11/15/13	Baa
500	New York City (NY) Ind. Dev. Agcy. Liberty Rev. (7 World Trade Center, LLC Proj.), Ser. 2005 A, 6.25%, due 3/1/15	
1,405	North Carolina Muni. Pwr. Agcy. Number 1 Catawba Elec. Rev., Ser. 2003 A, 5.50%, due 1/1/14	A3
605	Oakland (CA) Redev. Agcy. Rev. (Coliseum Area Redev. Proj.), Ser. 2003, 5.00%, due 9/1/16	
635	Oakland (CA) Redev. Agcy. Rev. (Coliseum Area Redev. Proj.), Ser. 2003, 5.00%, due 9/1/17	
1,330	Puerto Rico Children's Trust Tobacco Settlement Asset-Backed Rev., Ser. 2002, 5.38%, due 5/15/33	Baa
440	Roseville (CA) Stone Point Comm. Fac. District No. 1 Special Tax Rev., Ser. 2003, 5.70%, due 9/1/17	
830	San Diego (CA) Redev. Agcy. Sub. Parking Rev. (Centre City Redev. Proj.), Ser. 2003 B, 4.80%, due 9/1/15	Baa
820	San Diego (CA) Redev. Agcy. Sub. Parking Rev. (Centre City Redev. Proj.), Ser. 2003 B, 4.90%, due 9/1/16	Baa
3,000	San Francisco (CA) Bay Area Toll Au. Toll Bridge Rev., Ser. 2001 D,	

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	5.00%, due 4/1/17	
1,000	Santa Rosa (CA) Rancheria Tachi Yokut Tribe Enterprise Rev., Ser. 2003, 6.13%, due 3/1/13	
1,000	South Gate (CA) Pub. Fin. Au. Tax Allocation Rev. (South Gate Redev. Proj. No. 1), Ser. 2002, 5.00%, due 9/1/16	
1,250	Tobacco Settlement Fin. Corp. (LA) Tobacco Settlement Asset-Backed Rev., Ser. 2001 B, 5.50%, due 5/15/30	
600	Univ. of California Regents Cert. of Participation Rev. (San Diego Campus & Sacramento Proj.), Ser. 2002 A, 5.25%, due 1/1/18	
750	Verrado (AZ) Comm. Fac. Dist. Number 1 G.O., Ser. 2003, 6.15%, due 7/15/17	
250	Virgin Islands Pub. Fin. Au. Refinery Fac. Rev. (HOVENSA Refinery), Ser. 2003, 6.13%, due 7/1/22	
750	Virgin Islands Pub. Fin. Au. Rev. (Virgin Islands Matching Fund Loan Notes), 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 VARIABLE RATE DEMAND NOTES--BACKED BY LETTERS OF CREDIT (1.0%)
BANK OF AMERICA

44	Irvine (CA) Ltd. Oblig. Imp. (Assessment Dist. No 93-14), Ser. 2000, 2.65%, VRDN due 11/1/05
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BANK OF NOVA SCOTIA

500	California Hsg. Fin. Agcy. Home Mtg. Rev., Ser. 2002 M, 2.71%, VRDN due 11/1/05
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PRINCIPAL AMOUNT SECURITY @
(000'S OMITTED)

LLOYDS TSB BANK PLC

\$	500	California Hsg. Fin. Agcy. Home Mtge. Rev., Ser. 2001 R, 2.71%, VRDN due 11/1/05
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TOTAL INVESTMENTS (158.3%) (COST \$154,775)

Cash, receivables and other assets, less liabilities (0.9%)
Liquidation Value of Auction Market Preferred Shares [(59.2%)]

TOTAL NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS (100.0%)

See Notes to Schedule of Investments

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SCHEDULE OF INVESTMENTS INTERMEDIATE MUNICIPAL FUND INC.

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PRINCIPAL AMOUNT
(000'S OMITTED)

SECURITY @

MOOD

TAX-EXEMPT SECURITIES--PRE-REFUNDED BACKED BY U.S. GOVERNMENT SECURITIES (5.2%)

\$	2,225	Massachusetts St. Wtr. Poll. Abatement Trust Pre-Refunded Rev. (Pool Prog.), Ser. 2001, 5.25%, due 2/1/16 P/R 8/1/11	Aa
	5,100	Prince George's Co. (MD) Pre-Refunded Cons. Pub. Imp. G.O., Ser. 2001, 5.25%, due 12/1/16 P/R 12/1/11	Aa
	20	San Antonio (TX) Pre-Refunded Cert. of Obligation G.O., Ser. 2002, 5.00%, due 2/1/14 P/R 2/1/12	Aa
	7,205	Wisconsin St. G.O., Ser. 2002 C, 5.25%, due 5/1/17 P/R 5/1/12	Aa

TAX-EXEMPT SECURITIES--ESCROWED IN U.S. GOVERNMENT SECURITIES (0.6%)

	1,670	Illinois Metro. Pier & Exposition Au. Dedicated St. Tax Ref. Rev., Ser. 1998 A, 5.50%, due 6/15/17
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TAX-EXEMPT SECURITIES--BACKED BY INSURANCE (68.4%)

AMERICAN MUNICIPAL BOND ASSURANCE CORP.

	1,500	California St. Pub. Works Board Lease Rev., Ser. 2002 A, 5.25%, due 12/1/17	
	5,000	Chicago (IL) G.O., Ser. 1995 A-2, 6.25%, due 1/1/13	Aa
	6,120	Chicago (IL) G.O., Ser. 2002 A, 5.38%, due 1/1/17	Aa
	4,220	Colorado Springs (CO) Util. Sys. Sub. Lien Ref. Rev., Ser. 2002 A, 5.38%, due 11/15/18	
	4,100	Fargo (ND) Hlth. Sys. Rev. (Meritcare Obligated Group), Ser. 2002 A, 5.63%, due 6/1/17	
	1,065	Indiana St. Recreational Dev. Comm. Rev., Ser. 2002, 5.25%, due 7/1/18	
	1,125	Indiana St. Recreational Dev. Comm. Rev., Ser. 2002, 5.25%, due 7/1/19	
	3,000	Massachusetts Port Au. Spec. Fac. Rev. (Delta Air Lines, Inc. Proj.), Ser. 2001 A, 5.50%, due 1/1/19	
	1,700	New Hampshire Hlth. & Ed. Fac. Au. Rev. (Univ. Sys. of New Hampshire), Ser. 1992, 5.38%, due 7/1/17	
	7,000	Palm Beach Co. (FL) Sch. Board Cert. of Participation, Ser. 2001 B, 5.38%, due 8/1/17	
	4,610	Thornton (CO) Cert. of Participation, Ser. 2002, 5.38%, due 12/1/16	Aa

FINANCIAL GUARANTY INSURANCE CO.

	4,000	Denver (CO) City & Co. Arpt. Sys. Ref. Rev., Ser. 2002 E, 5.25%, due 11/15/14	Aa
	3,075	Detroit (MI) Sch. Dist. Sch. Bldg. & Site Imp. G.O., Ser. 2002 A, 5.50%, due 5/1/15	
	3,235	Houston (TX) Arpt. Sys. Sub. Lien Ref. Rev., Ser. 2001 A, 5.50%, due 7/1/16	
	4,355	Las Vegas (NV) Valley Wtr. Dist. Ref. & Wtr. Imp. G.O., Ser. 2003 A, 5.25%, due 6/1/16	Aa
	4,935	Massachusetts St. Hlth. & Ed. Fac. Au. Rev. (New England Med. Ctr. Hosp.), Ser. 2002 H, 5.38%, due 5/15/16	
	2,140	Mt. Pleasant Town (SC) Waterworks & Swr. Sys. Ref. & Imp. Rev., Ser. 2002, 5.25%, due 12/1/17	
	2,080	Oakland (CA) Redev. Agcy. Sub. Tax Allocation Rev. (Central Dist. Redev. Proj.), Ser. 2003, 5.50%, due 9/1/18	
	8,140	Orange Co. (FL) Sales Tax Ref. Rev., Ser. 2002 A, 5.13%, due 1/1/18	Aa

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2,000 Philadelphia (PA) Arpt. Ref. Rev. (Philadelphia Arpt. Sys.),
Ser. 1998 A, 5.38%, due 6/15/14

12

PRINCIPAL AMOUNT
(000'S OMITTED)

SECURITY @

MOOD

\$ 6,250 Port of Seattle (WA) Sub. Lien Rev., Ser. 2002 B, 5.50%,
due 9/1/16
400 Prince George's Co. (MD) Unrefunded Balance Cons. Pub.
Imp. G.O., Ser. 2001, 5.25%, due 12/1/16
1,000 Sarasota Co. (FL) Util. Sys. Ref. Rev., Ser. 2002 C,
5.25%, due 10/1/20
2,500 Tacoma (WA) Wtr. Sys. Rev., Ser. 2001, 5.13%, due 12/1/19

Aa

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
1,100 Charleston Co. (SC) Sch. Dist. G.O., Ser. 2001,
5.00%, due 2/1/18
3,600 Corpus Christi (TX) Tax & Muni. Hotel Occupancy Tax G.O.,
Ser. 2002, 5.50%, due 9/1/17
1,935 Dallas-Fort Worth (TX) Int'l. Arpt. Imp. Rev., Ser. 2004 B,
5.50%, due 11/1/18
8,800 Energy Northwest (WA) Elec. Ref. Rev. (Proj. No. 3),
Ser. 2001 A, 5.50%, due 7/1/17
7,000 Harris Co. (TX) Toll Road Sr. Lien Ref. Rev., Ser. 2002,
5.38%, due 8/15/16
2,580 Indianapolis (IN) Local Pub. Imp. Rev. (Indianapolis Arpt.
Au. Proj.), Ser. 2003 A, 5.63%, due 1/1/17
2,000 Kane, Cooke, & DuPage Cos. (IL) Elgin Sch. Dist.
Number U-46 G.O., Ser. 1998, 5.35%, due 1/1/15
5,000 King & Snohomish Cos. (WA) Northshore Sch. Dist.
Number 417 G.O., Ser. 2002, 5.50%, due 12/1/17
4,260 King Co. (WA) Pub. Trans. Sales Tax Ref. G.O., Ser. 2002,
5.38%, due 12/1/14
3,015 Knox Co. (TN) Hlth., Ed., & Hsg. Fac. Board Hosp. Ref. & Imp.
Rev., Ser. 2002 A, 5.50%, due 1/1/18
1,725 Maine Muni. Bond Bank Rev., Ser. 1998 C,
5.35%, due 11/1/18
5,000 New Jersey Bldg. Au. St. Bldg. Ref. Rev., Ser. 2002 B,
5.25%, due 12/15/15
4,665 South Carolina St. Pub. Svc. Au. Rev., Ser. 2002 B,
5.38%, due 1/1/18
4,200 Tarrant (TX) Reg. Wtr. Dist. Wtr. Ref. & Imp. Rev., Ser. 2002,
5.38%, due 3/1/16
5,395 Truckee Meadows (NV) Wtr. Au. Wtr. Rev., Ser. 2001 A,
5.50%, due 7/1/15
1,370 Wisconsin Hlth. & Ed. Fac. Au. Rev. (Aurora Med. Group, Inc.
Proj.), Ser. 1996, 6.00%, due 11/15/11

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MUNICIPAL BOND INVESTORS ASSURANCE CORP.

1,465 Arizona Energy Management Svcs. (Main) LLC Energy
Conservation Rev. (Arizona St. Univ. Proj.-Main Campus),
Ser. 2002, 5.25%, due 7/1/17
3,000 CDP-King Co. III (WA) Lease Rev. (King Street Ctr. Proj.),
Ser. 1997, 5.13%, due 6/1/17

Aa

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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
4,575	Henry Co. (GA) Wtr. & Swr. Au. Wtr. & Swr. Ref. Rev., Ser. 2002 A, 5.13%, due 2/1/17
4,955	Houston (TX) Pub. Imp. Ref. G.O., Ser. 2002, 5.25%, due 3/1/17

See Notes to Schedule of Investments

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PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	MOOD
\$ 5,000	Illinois G.O., First Ser. 2002, 5.25%, due 10/1/14	Aa
3,000	Illinois Hlth. Fac. Au. Rev. (Loyola Univ. Hlth. Sys.), Ser. 1997 A, 6.00%, due 7/1/14	Aa
1,000	Indiana Muni. Pwr. Agcy. Pwr. Supply Sys. Rev., Ser. 2002 B, 5.25%, due 1/1/18	Aa
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. Rev., Ser. 2001 A, 5.30%, due 12/1/16	
2,710	Newnan (GA) Hosp. Au. Rev. Anticipation Certificate (Newnan Hosp., Inc. Proj.), Ser. 2002, 5.50%, due 1/1/18	Aa
1,910	Southmost (TX) Reg. Wtr. Au. Wtr. Supply Contract Rev. (Desalination Plant Proj.), Ser. 2002, 5.50%, due 9/1/19	Aa
1,000	Trinity (TX) River Au. Imp. & Ref. Rev. (Tarrant Co. Wtr. Proj.), Ser. 2003, 5.50%, due 2/1/16	
3,000	Washington St. G.O., Ser. 1998 C, 6.00%, due 7/1/12	
TAX-EXEMPT SECURITIES--BACKED BY INSURANCE (1.2%)		
AMERICAN MUNICIPAL BOND ASSURANCE CORP.		
3,310	New Hampshire Hlth. Ed. Fac. Au. Rev. (Univ. Sys. of New Hampshire), Ser. 1992, 5.38%, due 7/1/17	
TAX-EXEMPT SECURITIES--OTHER (81.1%)		
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	Baa
1,555	Badger (WI) Tobacco Asset Securitization Corp. Tobacco Settlement Asset-Backed Rev., Ser. 2002, 6.13%, due 6/1/27	Baa
2,000	Boone Co. (MO) Hosp. Ref. Rev. (Boone Hosp. Ctr.), 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	Baa
750	Branson (MO) Ind. Dev. Au. Ltd. Oblig. Tax Increment Rev. (Branson Landing-Retail Proj.), Ser. 2005, 5.25%, due 6/1/21	
3,300	Brazos (TX) River Au. Ref. PCR (TXU Energy Co. LLC Proj.), Ser. 2003 A, 6.75%, due 4/1/38 Putable 4/1/13	Baa
1,000	Brazos (TX) River Au. Ref. PCR (TXU Energy Co. LLC Proj.), Ser. 2003 D, 5.40%, due 10/1/29 Putable 10/1/14	Baa
1,000	Brazos (TX) River Au. Ref. Rev. (Reliant Energy, Inc. Proj.), Ser. 1999 B, 7.75%, due 12/1/18	
4,000	Brazos (TX) River Harbor Navigation Dist. Env. Fac. Rev.	

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	(Dow Chemical Co. Proj.), Ser. 2002 B-2, 4.75%, due 5/15/33 Putable 5/15/07	A3
2,500	Broward Co. (FL) G.O., Ser. 2001 A, 5.25%, due 1/1/18	Aa
2,000	California Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Waste Management, Inc. Proj.), Ser. 2005 C, 5.13%, due 11/1/23	
3,500	California Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Republic Svc., Inc. Proj.), Ser. 2002 B, 5.25%, due 6/1/23	Baa
2,500	California St. Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.75%, due 5/1/17	A2
3,460	California St. Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.38%, due 5/1/22	A2
1,240	California Statewide CDA Hlth. Fac. Rev. (Mem. Hlth. Svcs.) Ser. 2003 A, 6.00%, due 10/1/16	A3
1,500	California Statewide CDA Rev. (East Valley Tourist Dev. Au.), Ser. 2003 A, 9.25%, due 10/1/20	

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PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	
\$ 1,500	Chicago (IL) Metro. Wtr. Reclamation Dist. Cap. Imp. G.O., Ser. 2002 C, 5.38%, due 12/1/16	
1,000	Clark Co. (WA) Vancouver Sch. Dist. Number 37 G.O., Ser. 1998, 5.13%, due 12/1/12	Aa
1,000	Coshocton Co. (OH) Env. Imp. Ref. Rev. (Smurfit-Stone Container Enterprises, Inc. Proj.), Ser. 2005, 5.13%, due 8/1/13	
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	
2,100	Dallas-Fort Worth (TX) Int'l. Arpt. Fac. Imp. Corp. Rev., Ser. 2004 A-1, 6.15%, due 1/1/16	Ba
4,210	DCH Hlth. Care Au. (AL) Hlth. Care Fac. Rev., Ser. 2002, 5.25%, due 6/1/14	A1
1,000	Delaware River (PA-NJ) Joint Toll Bridge Comm. Sys. Rev., Ser. 2003, 5.25%, due 7/1/18	A2
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	
2,000	Denver (CO) City & Co. Arpt. Sys. Rev., Ser. 1991 D, 7.75%, due 11/15/13	
4,495	Dist. of Columbia (Washington, D.C.) Ref. G.O., Ser. 2002 C, 5.25%, due 6/1/13	
1,750	Ector Co. (TX) Hosp. Dist. Hosp. Rev., Ser. 2002 A, 5.63%, due 4/15/16	A3
1,745	Ector Co. (TX) Hosp. Dist. Hosp. Rev., Ser. 2002 A, 5.63%, due 4/15/17	A3
3,000	Fiddlers Creek (FL) Comm. Dev. Dist. Number 2 Spec. Assessment Rev., Ser. 2003 A, 6.00%, due 5/1/16	
2,000	Freeborn Co. (MN) Hsg. & Redev. Au. Lease Rev. (Criminal Justice Ctr. Proj.), Ser. 2002, 5.38%, due 2/1/17	Baa
3,000	Golden St. (CA) Tobacco Securitization Corp. Tobacco Settlement Asset-Backed Rev., Ser. 2003 A-1, 6.25%, due 6/1/33	Baa
1,000	Hopewell (VA) Ind. Dev. Au. Env. Imp. Ref. Rev. (Smurfit-Stone Container Enterprises, Inc. Proj.), Ser. 2005, 5.25%, due 6/1/15	

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5,130	Illinois Ed. Fac. Au. Rev. (Field Museum of Natural History), Ser. 2002, 4.30%, due 11/1/36	A2
3,560	Indiana Bond Bank Rev., Ser. 2002 B, 5.25%, due 2/1/18	Baa
10,000	Indiana Bond Bank Rev. (St. Revolving Fund Prog.), Ser. 2001 A, 5.38%, due 2/1/17	
2,050	Indiana St. Hlth. Fac. Fin. Au. Rev. (Hlth. Sys. Sisters of St. Francis), Ser. 2001, 5.35%, due 11/1/15	Aa
1,070	Ingham & Clinton Cos. (MI) East Lansing Bldg. Au. Ref. G.O., Ser. 1999, 5.25%, due 10/1/16	
3,000	Iowa Tobacco Settlement Au. Tobacco Settlement Asset-Backed Rev., Ser. 2001 B, 5.30%, due 6/1/25	Baa
2,000	Jasper (IN) Hosp. Au. Hosp. Fac. Ref. Rev. (Mem. Hosp. & Hlth. Care Ctr. Proj.), Ser. 2002, 5.50%, due 11/1/17	
1,050	Kent Co. (MI) Forest Hills Pub. Sch. Unlimited G.O., Ser. 2000, 5.25%, due 5/1/19	Aa
2,000	Lehigh Co. (PA) Gen. Purp. Au. Rev. (KidsPeace Oblig. Group), Ser. 1998, 6.00%, due 11/1/23	B3
2,000	Lubbock (TX) Hlth. Fac. Dev. Corp. Rev. (St. Joseph Hlth. Sys.), Ser. 1998, 5.25%, due 7/1/16	Aa

See Notes to Schedule of Investments

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @	
\$ 1,210	Lyons (NY) Comm. Hlth. Initiatives Corp. Fac. Rev., Ser. 2004, 5.50%, due 9/1/14	A2
1,375	Macomb Co. (MI) New Haven Comm. Sch. Bldg. & Site G.O., Ser. 2002, 5.25%, due 5/1/17	Aa
1,000	Maryland St. Hlth. & Higher Ed. Fac. Au. Rev. (Union Hosp. of Cecil Co.), Ser. 2002, 5.50%, due 7/1/14	A3
2,400	Mashantucket (CT) Western Pequot Tribe Spec. Rev., Sub. Ser. 1997 B, 5.70%, due 9/1/12	Baa
2,450	Massachusetts St. Hlth. & Ed. Fac. Au. Rev. (Caritas Christi Oblig. Group), Ser. 1999 A, 5.70%, due 7/1/15	Baa
2,810	Massachusetts St. Hlth. & Ed. Fac. Au. Rev. (Milford-Whitinsville Reg. Hosp.), Ser. 1998 C, 5.75%, due 7/15/13	Baa
5,030	Massachusetts St. Wtr. Poll. Abatement Trust Rev. (MWRA Prog.), Ser. 2002 A, 5.25%, due 8/1/19	Aa
2,775	Massachusetts St. Wtr. Poll. Abatement Trust Unrefunded Balance Rev. (Pool Prog.), Ser. 2001, 5.25%, due 2/1/16	Aa
3,085	Memphis-Shelby Co. (TN) Arpt. Au. Spec. Fac. Ref. Rev. (Federal Express Corp.), Ser. 2002, 5.05%, due 9/1/12	Baa
1,750	Miami Beach (FL) Hlth. Fac. Au. Hosp. Ref. Rev. (Mount Sinai Med. Ctr. Florida Proj.), Ser. 2004, 6.25%, due 11/15/09	Ba
1,500	Michigan St. Bldg. Au. Rev. (Fac. Prog.), Ser. 2001 II, 5.50%, due 10/15/18	Aa
2,000	Missouri St. Env. Imp. & Energy Res. Au. Wtr. Poll. Ctrl. & Drinking Wtr. Rev., Ser. 2002 B, 5.50%, due 7/1/16	
915	Missouri St. Hsg. Dev. Comm. Multi-Family Hsg. Rev., Ser. 2001 II, 5.25%, due 12/1/16	
470	Missouri St. Hsg. Dev. Comm. Multi-Family Hsg. Rev., Ser. 2001 III, 5.05%, due 12/1/15	
5,000	Montgomery Co. (PA) Higher Ed. & Hlth. Au. Hosp. Rev. (Abington Mem. Hosp. Proj.), Ser. 2002 A, 5.00%, due 6/1/19	

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3,000	Moraine (OH) Solid Waste Disp. Rev. (General Motors Corp. Proj.), Ser. 1994, 6.75%, due 7/1/14	Baa
2,500	Morehouse Parish (LA) Ref. PCR (Int'l. Paper Co. Proj.), Ser. 2001 A, 5.25%, due 11/15/13	Baa
2,000	MuniMae Subordinated Cumulative Perpetual Preferred Shares, 4.70%, due 6/30/49 Putable 9/30/09	Baa
2,000	Nevada St. Cap. Imp. Ltd. G.O., Ser. 1998 B, 5.13%, due 4/15/17	Aa
1,500	New Jersey Econ. Dev. Au. Cigarette Tax Rev., Ser. 2004, 5.63%, due 6/15/19	Baa
6,900	New Jersey Ed. Fac. Au. Rev. (Stevens Institute of Technology), Ser. 2002 C, 5.25%, due 7/1/17	Baa
4,000	New Jersey Hlth. Care Fac. Fin. Au. Rev. (Somerset Med. Ctr. Issue), Ser. 2003, 5.50%, due 7/1/18	Baa
3,250	New York City (NY) G.O., Ser. 2002 C, 5.50%, due 8/1/15	Al
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	
2,750	New York City (NY) Ind. Dev. Agcy. Liberty Rev. (7 World Trade Center, LLC Proj.), Ser. 2005 A, 6.25%, due 3/1/15	
1,000	New York Convention Ctr. Operating Corp. Cert. of Participation (Yale Bldg. Acquisition Proj.), Ser. 2003, 5.25%, due 6/1/08	
3,500	New York St. Dorm. Au. Personal Income Tax Rev., Ser. 2003 A, 5.38%, due 3/15/20	

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PRINCIPAL AMOUNT
(000'S OMITTED)

SECURITY @

\$	1,300	New York St. Urban Dev. Corp. Ref. Rev. (Correctional Cap. Fac.), Ser. 1998, 5.00%, due 1/1/14	A2
	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	Aa
	3,760	Ohio Air Quality Dev. Au. Env. Imp. Ref. Rev. (USX Corp. Proj.), Ser. 1995, 5.00%, due 11/1/15	Baa
	2,085	Palm Beach Co. (FL) Hlth. Fac. Au. Hosp. Ref. Rev. (BRCH Corp. Oblig. Group), Ser. 2001, 5.00%, due 12/1/12	
	1,000	Pennsylvania Econ. Dev. Fin. Au. Res. Rec. Ref. Rev. (Colver Proj.), Ser. 2005 G, 5.13%, due 12/1/15	
	3,850	Royal Oak (MI) Hosp. Fin. Au. Hosp. Ref. Rev. (William Beaumont Hosp.), Ser. 1996 I, 6.25%, due 1/1/12	Aa
	6,795	San Antonio (TX) Ind. Sch. Dist. Unlimited Tax G.O., Ser. 2001 B, 5.38%, due 8/15/17	Aa
	1,240	San Antonio (TX) Unrefunded Balance Cert. of Obligation G.O., Ser. 2002, 5.00%, due 2/1/14	Aa
	740	San Diego (CA) Redev. Agcy. Sub. Parking Rev. (Centre City Redev. Proj.), Ser. 2003 B, 5.00%, due 9/1/17	Baa
	2,000	Sayre (PA) Hlth. Care Fac. Au. Rev. (Guthrie Hlth. Proj.), Ser. 2002 A, 5.75%, due 12/1/21	
	1,625	Skagit Co. (WA) Pub. Hosp. Dist. Ref. Rev., Ser. 2003, 6.00%, due 12/1/18	Baa
	2,345	South Carolina Jobs Econ. Dev. Au. Hosp. Ref. Rev., (Palmetto Hlth. Alliance), Ser. 2003 A, 6.00%, due 8/1/13	Baa
	2,000	South Carolina Jobs Econ. Dev. Au. Hosp. Ref. Rev., (Palmetto Hlth. Alliance), Ser. 2003 A, 6.13%, due 8/1/23	Baa
	155	Spokane Co. (WA) Ltd. Tax G.O., Ser. 1998,	

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	5.10%, due 12/1/17	
2,540	St. Paul (MN) Port Au. Lease Rev. (Office Bldg. at Cedar Street), Ser. 2002, 5.00%, due 12/1/17	
2,000	Summit Academy (MI) North Pub. Sch. Academy Ref. Rev., Ser. 2005, 5.25%, due 11/1/20	
465	Texas Std. Hsg. Corp. Std. Hsg. Rev. (Midwestern St. Univ. Proj.), Ser. 2002, 5.50%, due 9/1/12	
1,000	Tobacco Settlement Fin. Corp. (LA) Tobacco Settlement Asset-Backed Rev., Ser. 2001 B, 5.50%, due 5/15/30	
1,085	Tyler (TX) Hlth. Fac. Dev. Corp. Hosp. Rev. (Mother Frances Hosp. Reg. Hlth. Care Ctr. Proj.), Ser. 2003, 5.25%, due 7/1/13	
3,500	Union Co. (SC) IDR (Federal Paper Board Co., Inc. Proj.), Ser. 1989, 4.55%, due 11/1/09	
2,950	Univ. of Texas Board of Regents Fin. Sys. Rev., Ser. 1999 B, 5.38%, due 8/15/18	
1,900	Univ. of Wisconsin Hosp. & Clinics Au. Hosp. Rev., Ser. 2002 B, 5.50%, due 4/1/12	
1,750	Verrado (AZ) Comm. Fac. Dist. Number 1 G.O., Ser. 2003, 6.15%, due 7/15/17	
1,000	Virgin Islands Pub. Fin. Au. Refinery Fac. Rev. (HOVENSA Refinery), Ser. 2003, 6.13%, due 7/1/22	
1,500	Virgin Islands Pub. Fin. Au. Refinery Fac. Rev. (HOVENSA Refinery), Ser. 2004, 5.88%, due 7/1/22	
1,000	Virginia Beach (VA) Dev. Au. Residential Care Fac. Mtge. Ref. Rev. (Westminster-Caterbury of Hampton Roads, Inc.), Ser. 2005, 5.00%, due 11/1/22	
3,125	Washington St. Hlth. Care Fac. Au. Rev. (Yakima Valley Mem. Hosp. Assoc.), Ser. 2002, 5.00%, due 12/1/17	

See Notes to Schedule of Investments

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PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @
\$ 1,000	Washington St. Var. Purp. G.O., Ser. 1999 A, 4.75%, due 7/1/17
2,000	Westmoreland Co. (PA) IDA Gtd. Rev. (National Waste & Energy Corp., Valley Landfill Expansion Proj.), Ser. 1993, 5.10%, due 5/1/18
2,780	Wisconsin St. Hlth. & Ed. Fac. Au. Rev. (Kenosha Hosp. & Med. Ctr., Inc. Proj.), Ser. 1999, 5.50%, due 5/15/15

TAX-EXEMPT VARIABLE RATE DEMAND NOTES--OTHER (0.2%) ^

600	Gulf Coast (TX) Waste Disp. Au. Env. Fac. Rev. (BP Amoco Chemical Co. Proj.), Ser. 2003, 2.79%, due 11/1/05
-----	---

TOTAL INVESTMENTS (156.7%) (COST \$466,002)

Cash, receivables and other assets, less liabilities (2.3%)
Liquidation Value of Auction Market Preferred Shares [(59.0%)]

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TOTAL NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS (100.0%)

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SCHEDULE OF INVESTMENTS NEW YORK INTERMEDIATE MUNICIPAL FUND INC.

PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @
TAX-EXEMPT SECURITIES--BACKED BY INSURANCE (34.2%)	
AMERICAN CAPITAL ACCESS	
\$ 1,060	Puerto Rico Ind., Tourist, Ed., Med., & Env. Ctrl. Fac. Rev. (Polytechnic Univ. of Puerto Rico Proj.), Ser. 2002 A, 5.25%, due 8/1/16
AMERICAN MUNICIPAL BOND ASSURANCE CORP.	
2,000	Metro. Trans. Au. (NY) Ref. Rev., Ser. 2002 A, 5.50%, due 11/15/15
2,920	New York City (NY) IDA Civic Fac. Rev. (Packer Collegiate Institute Proj.), Ser. 2002, 5.00%, due 6/1/22
960	New York City (NY) Muni. Wtr. Fin. Au. Wtr. & Swr. Sys. Rev., Ser. 1992 A, 5.88%, due 6/15/13
2,025	New York City (NY) Trans. Fin. Au. Ref. Rev., Ser. 2002 C, 5.25%, due 8/1/17
2,410	New York St. Dorm. Au. Rev. (Rochester Institute of Technology Proj.), Ser. 2002 A, 5.25%, due 7/1/19
3,000	Port Authority of NY & NJ Rev., Ser. 2002, 5.50%, due 12/15/12
1,535	Ulster Co. (NY) Res. Rec. Agcy. Solid Waste Sys. Ref. Rev., Ser. 2002, 5.25%, due 3/1/16
FINANCIAL GUARANTY INSURANCE CO.	
2,505	Metro. Trans. Au. (NY) Dedicated Tax Fund Rev., Ser. 2001 A, 5.25%, due 11/15/14
FINANCIAL SECURITY ASSURANCE INC.	
500	Long Island (NY) Pwr. Au. Elec. Sys. Rev., Ser. 1998 A, 5.13%, due 12/1/16
1,410	New York City (NY) Hlth. & Hosp. Corp. Rev., Ser. 2002 A, 5.50%, due 2/15/13
MUNICIPAL BOND INVESTORS ASSURANCE CORP.	
2,000	New York St. Dorm. Au. Insured Rev. (Long Island Jewish Med. Ctr.), Ser. 1998, 5.00%, due 7/1/18
1,600	New York St. Dorm. Au. Insured Rev. (The Culinary Institute of America), Ser. 1999, 5.38%, due 7/1/15
1,980	New York St. Dorm. Au. Rev. (New York Med. College Proj.), Ser. 1998, 5.00%, due 7/1/21
TAX-EXEMPT SECURITIES--OTHER (122.6%)	
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

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800	Brazos (TX) River Au. Ref. PCR (TXU Energy Co. LLC Proj.), Ser. 2003 A, 6.75%, due 4/1/38 Putable 4/1/13
750	Brazos (TX) River Au. Ref. Rev. (Reliant Energy, Inc. Proj.), Ser. 1999 B, 7.75%, due 12/1/18
1,000	Brazos (TX) River Harbor Navigation Dist. of Brazoria Co. Env. Fac. Rev. (Dow Chemical Co. Proj.), Ser. 2002 A-4, 5.20%, due 5/15/33 Putable 5/15/08
500	Coshocton Co. (OH) Env. Imp. Ref. Rev. (Smurfit-Stone Container Enterprises, Inc. Proj.), Ser. 2005, 5.13%, due 8/1/13
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

See Notes to Schedule of Investments

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PRINCIPAL AMOUNT (000'S OMITTED)	SECURITY @
\$ 400	Dallas-Fort Worth (TX) Int'l. Arpt. Fac. Imp. Corp. Rev., Ser. 2004 A-1, 6.15%, due 1/1/16
1,000	De Kalb Co. (GA) Dev. Au. Ref. PCR (General Motors Corp. Proj.), Ser. 2002, 6.00%, due 3/15/21
1,000	Dutchess Co. (NY) IDA Civic Fac. Ref. Rev. (Marist College Proj.), Ser. 2003 A, 5.15%, due 7/1/17
2,000	Dutchess Co. (NY) IDA Ind. Dev. Rev. (IBM Proj.), Ser. 1999, 5.45%, due 12/1/29
2,000	Long Island Pwr. Au. (NY) Elec. Sys. Gen. Rev., Ser. 1998 A, 5.50%, due 12/1/13
1,385	Lyons (NY) Comm. Hlth. Initiatives Corp. Fac. Rev., Ser. 2004, 5.50%, due 9/1/14
500	Miami Beach (FL) Hlth. Fac. Au. Hosp. Ref. Rev. (Mount Sinai Med. Ctr. of Florida Proj.), Ser. 2004, 6.25%, due 11/15/09
980	Monroe Co. (NY) IDA Std. Hsg. Rev. (Collegiate Hsg. Foundation - Rochester Institute of Technology Proj.), Ser. 1999 A, 5.25%, due 4/1/19
1,000	Monroe Co. (NY) Newpower Corp. Pwr. Fac. Rev., Ser. 2003, 5.10%, due 1/1/16
1,000	Monroe (NY) Pub. Imp. Ref. G.O., Ser. 1996, 6.00%, due 3/1/13
1,000	Morehouse Parish (LA) Ref. PCR (Int'l. Paper Co. Proj.), Ser. 2001 A, 5.25%, due 11/15/13
1,000	New York City (NY) G.O., Ser. 1998 J, 5.00%, due 8/1/11
1,000	New York City (NY) G.O., Ser. 2002 A, 5.75%, due 8/1/16
750	New York City (NY) G.O., Ser. 2002 C, 5.50%, due 8/1/15
4,000	New York City (NY) Hsg. Dev. Corp. Multi-Family Hsg. Rev., Ser. 2002 E-2, 5.05%, due 11/1/23
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
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
1,000	New York City (NY) IDA Ind. Dev. Rev. (Brooklyn Navy Yard Cogeneration Partners, L.P. Proj.), Ser. 1997, 6.20%, due 10/1/22
500	New York City (NY) IDA Ind. Dev. Rev. (Harlem Auto Mall

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	Proj.), Ser. 2004, 5.13%, due 12/30/23	
750	New York City (NY) Ind. Dev. Agcy. Liberty Rev. (7 World Trade Center, LLC Proj.), Ser. 2005 A, 6.25%, due 3/1/15	
4,000	New York City (NY) Muni. Wtr. Fin. Au. Wtr. & Swr. Sys. Rev., Ser. 2002 D, 5.25%, due 6/15/15	
3,000	New York City (NY) Trans. Fin. Au. Ref. Rev., Ser. 2002 B, 5.25%, due 2/1/29	
800	New York Convention Ctr. Operating Corp. Cert. of Participation (Yale Bldg. Acquisition Proj.), Ser. 2003, 5.25%, due 6/1/08	
2,000	New York St. Dorm. Au. Court Fac. Lease Rev. (New York City Issue), Ser. 2003 A, 5.50%, due 5/15/17	
1,675	New York St. Dorm. Au. Insured Rev. (Long Island Univ.), Ser. 2003 A, 5.25%, due 9/1/15	
3,000	New York St. Dorm. Au. Ref. Rev. (North Gen. Hosp. Proj.), Ser. 2003, 5.75%, due 2/15/17	
1,125	New York St. Dorm. Au. Rev. (City Univ. Sys. Proj.), Ser. 1995 A, 5.63%, due 7/1/16	

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PRINCIPAL AMOUNT
(000'S OMITTED)

SECURITY @

\$	1,010	New York St. Dorm. Au. Rev. (Columbia Univ. Proj.), Ser. 2001 A, 5.25%, due 7/1/16
	2,985	New York St. Dorm. Au. Rev. (Lenox Hill Hosp. Oblig. Group Proj.), Ser. 2001, 5.75%, due 7/1/14
	2,000	New York St. Dorm. Au. Rev. (Lenox Hill Hosp. Oblig. Group Proj.), Ser. 2001, 5.75%, due 7/1/16
	2,000	New York St. Dorm. Au. Rev. (Mount Sinai NYU Hlth.), Ser. 2000 C, 5.50%, due 7/1/26
	525	New York St. Dorm. Au. Rev. (New York Methodist Hosp.), Ser. 2004, 5.25%, due 7/1/18
	500	New York St. Dorm. Au. Rev. (North Shore-Long Island Jewish Oblig. Group), Ser. 2003, 5.00%, due 5/1/18
	2,855	New York St. Dorm. Au. Rev. (Rivington House Hlth. Care Fac.), Ser. 2002, 5.25%, due 11/1/15
	3,000	New York St. Dorm. Au. Rev. (SS Joachim & Anne Residence Proj.), Ser. 2002, 4.60%, due 7/1/16
	250	New York St. Dorm. Au. Secured Hosp. Ref. Rev. (Brookdale Hosp. Med. Ctr.), Ser. 1998 J, 5.20%, due 2/15/16
	5,500	New York St. Dorm. Au. St. Personal Income Tax Rev., Ser. 2003 A, 5.38%, due 3/15/17
	500	New York St. Dorm. Au. Third Gen. Resolution Rev. (St. Univ. Ed. Fac. Issue Proj.), Ser. 2002 B, 5.25%, due 11/15/23
	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
	1,000	New York St. Env. Fac. Corp. Solid Waste Disp. Rev. (Waste Management, Inc. Proj.), Ser. 2004 A, 4.45%, due 7/1/17 Putable 7/1/09
	2,000	New York St. Mtge. Agcy. Homeowner Mtge. Rev., Ser. 1997-67, 5.70%, due 10/1/17
	2,000	New York St. Pwr. Au. Rev., Ser. 2002 A, 5.25%, due 11/15/16
	500	New York St. Urban Dev. Corp. Correctional & Youth Fac. Svc. Rev., Ser. 2002 C, 4.00%, due 1/1/20

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1,325	New York St. Urban Dev. Corp. Proj. Ref. Rev. (Ctr. for Ind. Innovation), Ser. 1995, 6.25%, due 1/1/09	A2
2,000	Niagara Co. (NY) IDA Civic Fac. Rev. (Niagara Univ. Proj.), Ser. 2001 A, 5.50%, due 11/1/16	
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	Baa
915	Puerto Rico Children's Trust Tobacco Settlement Asset-Backed Rev., Ser. 2002, 5.38%, due 5/15/33	Baa
1,000	Santa Rosa (CA) Rancheria Tachi Yokut Tribe Enterprise Rev., Ser. 2003, 6.13%, due 3/1/13	
1,000	Tobacco Settlement Fin. Corp. (LA) Tobacco Settlement Asset-Backed Rev., Ser. 2001 B, 5.50%, due 5/15/30	Baa
3,000	Triborough Bridge & Tunnel Au. (NY) Gen. Purp. Ref. Rev., Ser. 2002 B, 5.25%, due 11/15/18	Aa
500	United Nations (NY) Dev. Corp. Sr. Lien Ref. Rev., Ser. 2004 A, 5.25%, due 7/1/17	A3
500	Verrado (AZ) Comm. Fac. Dist. Number 1 G.O., Ser. 2003, 6.15%, due 7/15/17	
250	Virgin Islands Pub. Fin. Au. Refinery Fac. Rev. (HOVENSA Refinery), Ser. 2003, 6.13%, due 7/1/22	Baa

See Notes to Schedule of Investments

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PRINCIPAL AMOUNT
(000'S OMITTED)

SECURITY @

\$	750	Virgin Islands Pub. Fin. Au. Rev. (Sub. Lien/Cap. Proj.), Ser. 1998 E, 6.00%, due 10/1/22	
	1,000	Westchester Co. (NY) IDA Continuing Care Retirement Comm. Rev. (Kendal on Hudson Proj.), Ser. 2003 B, 5.70%, due 1/1/34	
	1,000	Yonkers (NY) IDA Civic Fac. Rev. (Comm. Dev. Properties - Yonkers, Inc.), Ser. 2001 A, 6.25%, due 2/1/16	Baa

TAX-EXEMPT VARIABLE RATE DEMAND NOTES--BACKED BY LETTERS OF CREDIT (0.7%) ^
BANK OF NEW YORK

200	New York City (NY) G.O., Sub. Ser. 2004 H-4, 2.68%, VRDN due 11/1/05	VMI
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LANDESBANK HESSEN--THUERINGEN GIROZENTRALE

300	Port Authority of NY & NJ Spec. Oblig. Rev. (Versatile Structure Oblig.), Ser. 1996-4, 2.71%, VRDN due 11/1/05	VMI
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J.P. MORGAN CHASE

100	New York City (NY) G.O., Sub. Ser. 1993 E-2, 2.75%, VRDN due 11/1/05	VMI
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TAX-EXEMPT VARIABLE RATE DEMAND NOTES--OTHER (0.3%) ^

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200 New York St. Env. Fac. Corp. Sewage & Solid Waste Disp.
 Rev. (General Elec. Co. Proj.), Ser. 1997 A,
 2.71%, VRDN due 11/1/05

TOTAL INVESTMENTS (157.8%) (COST \$125,437)

Cash, receivables and other assets, less liabilities (2.0%)
 Liquidation Value of Auction Market Preferred Shares [(59.8%)]

TOTAL NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS (100.0%)

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NOTES TO SCHEDULE OF INVESTMENTS

+ Investments in securities by 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", and collectively, the "Funds") 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, bid prices are obtained from principal market makers in those securities or, if quotations are not readily available, by methods the Funds' Board of Directors has approved on the belief that they reflect fair value. Numerous factors may be considered when determining the fair value of a security, including available analyst, media or other reports, trading in futures or ADRs and whether the issuer of the security being fair valued has other securities outstanding. Short-term debt securities with less than 60 days until maturity may be valued at cost which, when combined with interest earned, approximates market value.

At October 31, 2005, selected Fund information on a U.S. Federal income tax basis was as follows:

(000'S OMITTED)		GROSS UNREALIZED	GROSS UNREALIZED
NEUBERGER BERMAN	COST	APPRECIATION	DEPRECIATION
CALIFORNIA	\$ 154,775	\$ 3,296	\$ 225
INTERMEDIATE	466,002	11,161	975
NEW YORK	125,437	2,336	493

@ At time of investment, municipal securities purchased 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 78%, 72%, and 57% 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

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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. Putable bonds give the Funds the right to sell back the issue on the date specified.

- ++ Security is guaranteed by the corporate or non-profit obligor.
- ** Restricted security subject to restrictions on resale under federal securities laws. These securities may be resold, normally to qualified institutional buyers under Rule 144A, and have been deemed by the adviser to be liquid. At October 31, 2005, these securities amounted to \$4,500,000 or 1.5% of net assets for Intermediate.
- ^^ Not rated by a NRSRO.
- @@ Credit Ratings are unaudited.
- # All or a portion of this security was purchased on a when-issued basis. At October 31, 2005, these securities amounted to \$2,000,000 or .66% of net assets for Intermediate.
- ### All or a portion of this security is segregated as collateral for when-issued purchase commitments.
- ^ Floating rate securities are securities whose yields vary with a designated market index or market rate. These securities are shown at their current rates as of October 31, 2005.

See Notes to Financial Statements

NEUBERGER BERMAN FOR THE YEAR ENDED OCTOBER 31, 2005

STATEMENTS OF ASSETS AND LIABILITIES

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS (000'S OMITTED EXCEPT PER SHARE AMOUNTS)	CALIFORNIA INTERMEDIATE MUNICIPAL FUND
ASSETS	
INVESTMENTS IN SECURITIES, AT MARKET VALUE* (NOTE A)--SEE SCHEDULE OF INVESTMENTS	\$ 157,846
Cash	50
Interest receivable	2,443
Receivable for securities sold	1,961
Prepaid expenses and other assets	4
<hr style="border-top: 1px dashed black;"/>	
TOTAL ASSETS	162,304
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LIABILITIES	
Dividends payable--preferred shares	67
Dividends payable--common shares	424
Payable for securities purchased	3,000
Payable to administrator (Note B)	41
Accrued expenses and other payables	75
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TOTAL LIABILITIES	3,607
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AUCTION MARKET PREFERRED SHARES SERIES A & B AT LIQUIDATION VALUE	
3,000, 8,000 and 3,000 shares authorized; 2,360, 7,176 and 1,930 shares issued and outstanding for California, Intermediate and New York, respectively; \$.0001 par value; \$25,000 liquidation value per share (Note A)	
	59,000

NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS AT VALUE	\$ 99,697

NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS CONSIST OF:	
Paid-in capital--common shares	\$ 96,347
Undistributed net investment income (loss)	627
Accumulated net realized gains (losses) on investments	(348)
Net unrealized appreciation (depreciation) in value of investments	3,071

NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS AT VALUE	\$ 99,697

COMMON SHARES OUTSTANDING (\$.0001 par value; 999,997,000, 999,992,000 and 999,997,000 shares authorized for California, Intermediate and New York, respectively)	
	6,792

NET ASSET VALUE PER COMMON SHARE OUTSTANDING	\$ 14.68

*COST OF INVESTMENTS:	\$ 154,775

See Notes to Financial Statements

NEUBERGER BERMAN FOR THE YEAR ENDED OCTOBER 31, 2005

STATEMENTS OF OPERATIONS

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS		CALIFORNIA
(000'S OMITTED)		INTERMEDIATE MUNICIPAL FUND
INVESTMENT INCOME		
INCOME: (NOTE A)		
Interest income	\$	7,181

EXPENSES:		
Investment management fee (Notes A & B)		402
Administration fee (Note B)		483
Stock transfer agent fees		35
Auction agent fees (Note B)		150
Special rate period expense (Notes A & B)		39
Audit fees		50
Basic maintenance expense (Note B)		25
Custodian fees (Note B)		78
Insurance expense		7
Legal fees		36
Shareholder reports		24
Stock exchange listing fees		2
Directors' fees and expenses		26
Miscellaneous		26

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Total expenses	1,383
Investment management fee waived (Note B)	(402)

Expenses reduced by custodian fee expense offset arrangement (Note B)	(1)

Total net expenses	980

Net investment income	6,201

REALIZED AND UNREALIZED GAIN (LOSS) ON INVESTMENTS (NOTE A)	
Net realized gain (loss) on:	
Sales of investment securities of unaffiliated issuers	(4)
Change in net unrealized appreciation (depreciation) in value of:	
Unaffiliated investment securities	(2,787)

Net gain (loss) on investments	(2,791)

DISTRIBUTIONS TO PREFERRED SHAREHOLDERS FROM:	
Net investment income	(929)
NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS RESULTING FROM OPERATIONS	\$ 2,481

See Notes to Financial Statements

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STATEMENTS OF CHANGES IN NET ASSETS

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS (000'S OMITTED)	CALIFORNIA INTERMEDIATE MUNICIPAL	
	YEAR ENDED OCTOBER 31, 2005	OCTO

INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS:		
FROM OPERATIONS:		
Net investment income (loss)	\$ 6,201	\$
Net realized gain (loss) on investments	(4)	
Change in net unrealized appreciation (depreciation) of investments	(2,787)	
DISTRIBUTIONS TO PREFERRED SHAREHOLDERS FROM (NOTE A):		
Net investment income	(929)	
Net increase (decrease) in net assets applicable to common shareholders resulting from operations	2,481	
DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM (NOTE A):		
Net investment income	(5,094)	
NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	(2,613)	
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS:		
Beginning of year	102,310	

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End of year	\$	99,697	\$
Undistributed net investment income (loss) at end of year	\$	627	\$

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	INTERMEDIATE MUNICIPAL FUNDS		

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS (000'S OMITTED)	YEAR ENDED OCTOBER 31, 2005		OCTOBER 31, 2005
INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS: FROM OPERATIONS:			
Net investment income (loss)	\$	19,700	\$
Net realized gain (loss) on investments		(59)	
Change in net unrealized appreciation (depreciation) of investments		(8,953)	
DISTRIBUTIONS TO PREFERRED SHAREHOLDERS FROM (NOTE A):			
Net investment income		(3,174)	
Net increase (decrease) in net assets applicable to common shareholders resulting from operations		7,514	
DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM (NOTE A):			
Net investment income		(16,461)	
NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS		(8,947)	
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS:			
Beginning of year		312,811	
End of year	\$	303,864	\$
Undistributed net investment income (loss) at end of year	\$	969	\$

	NEW YORK INTERMEDIATE MUNICIPAL FUNDS		

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL CLOSED-END FUNDS (000'S OMITTED)	YEAR ENDED OCTOBER 31, 2005		OCTOBER 31, 2005
INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS: FROM OPERATIONS:			
Net investment income (loss)	\$	5,208	\$
Net realized gain (loss) on investments		(19)	
Change in net unrealized appreciation (depreciation) of investments		(2,496)	
DISTRIBUTIONS TO PREFERRED SHAREHOLDERS FROM (NOTE A):			
Net investment income		(763)	
Net increase (decrease) in net assets applicable			

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to common shareholders resulting from operations		1,930	
DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM (NOTE A):			
Net investment income		(4,348)	
NET INCREASE (DECREASE) IN NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS		(2,418)	
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS:			
Beginning of year		83,070	
End of year	\$	80,652	\$
Undistributed net investment income (loss) at end of year	\$	342	\$

See Notes to Financial Statements

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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" and, 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. Each Fund's Board of Directors 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 U.S. generally accepted accounting principles 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 and stated in the Statements of Operations.
- 4 INCOME TAX INFORMATION: Each Fund is treated as a separate entity 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 requirements of Subchapter M of the Internal Revenue Code applicable to regulated investment companies and to distribute substantially all of its earnings to its shareholders. Therefore, no Federal income or excise tax provision is required.

Income distributions and capital gain distributions are determined in accordance with income tax regulations, which may differ from U.S. generally accepted accounting principles. These differences are primarily due to differing treatments of income and gains on various investment securities held by each Fund, timing differences and differing characterization of distributions made by each Fund as a whole.

As determined on October 31, 2005, there were no permanent differences resulting from different book and tax accounting reclassified at year end.

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The tax character of distributions paid during the years ended October 31, 2005 and October 31, 2004 was as follows:

	TAX-EXEMPT INCOME		DISTRIBUTIONS PAID FROM:		
	2005	2004	2005	ORDINARY INCOME 2004	
CALIFORNIA	\$ 6,020,445	\$ 5,945,965	\$ 2,558	\$ 6,705	\$
INTERMEDIATE	19,596,581	19,015,689	37,644	35,236	
NEW YORK	5,108,368	5,050,381	2,708	2,299	

As of October 31, 2005, the components of distributable earnings (accumulated losses) on a U.S. Federal income tax basis were as follows:

	UNDISTRIBUTED TAX-EXEMPT INCOME	UNDISTRIBUTED ORDINARY INCOME	UNDISTRIBUTED LONG-TERM GAIN	UNREALIZED APPRECIATION (DEPRECIATION)	CAR AND
CALIFORNIA	\$ 1,118,323	\$ --	\$ --	\$ 3,071,222	\$
INTERMEDIATE	2,510,716	--	--	10,184,508	
NEW YORK	752,100	--	--	1,843,607	

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

To the extent each Fund's net realized capital gains, if any, can be offset by capital loss carryforwards, it is the policy of each Fund not to distribute such gains. As determined at October 31, 2005, the Funds had unused capital loss carryforwards available for Federal income tax purposes to offset net realized capital gains, if any, as follows:

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

- 5 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 distributions 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 distributions and capital gain distributions to common shareholders are recorded on the ex-date. Distributions to preferred shareholders are accrued and determined as described in Note A-7.

Subsequent to October 31, 2005, each Fund declared two monthly distributions to common shareholders payable December 15, 2005 and January 17, 2006, to shareholders of record on November 25, 2005 and December 27, 2005, respectively, with ex-dates of November 22, 2005 and December 22, 2005, respectively, as follows:

CALIFORNIA
INTERMEDIATE
NEW YORK

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- 6 EXPENSE ALLOCATION: Certain expenses are applicable to multiple funds. Expenses directly attributable to a Fund are charged to that Fund. Expenses borne by the complex of related investment companies, which includes open-end and closed-end investment companies for which Management serves as investment manager, that are not directly attributed to a Fund are allocated among the Funds and the other investment companies in the complex or series thereof on the basis of relative net assets, except where a more appropriate allocation of expenses to each investment company in the complex or series thereof can otherwise be made fairly.
- 7 REDEEMABLE PREFERRED SHARES: On October 21, 2002, the Funds re-classified unissued shares of capital stock into several series of Auction Market Preferred Shares ("AMPS"), as follows:

SERIES

CALIFORNIA
INTERMEDIATE
NEW YORK

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

SERIES

CALIFORNIA
INTERMEDIATE
NEW YORK

All shares of each series of AMPS have a liquidation preference of \$25,000 per share plus any accumulated unpaid distributions, whether or not earned or declared by the Fund, but excluding interest thereon ("Liquidation Value"). Distributions to AMPS shareholders, which are cumulative, are accrued daily. It is the policy of each Fund to pay distributions every 7 days for each Fund's AMPS Series A and every 28 days for each Fund's AMPS Series B, unless in a special rate period.

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

CALIFORNIA
INTERMEDIATE
NEW YORK

EFF
Octob
Octob
Octob

- (1) Special rate in effect through October 19, 2005. For the period October 20, 2005 through October 31, 2005 distribution rates ranged from 2.60% to 2.70%.
- (2) Special rate in effect through April 21, 2005. For the period April 22, 2005 through October 31, 2005 distribution rates ranged from 2.25% to 2.90%.
- (3) Special rate in effect through October 18, 2005. For the period October 19, 2005 through October 31, 2005 distribution rates ranged from 2.45% to 2.70%.

In the absence of a special rate period, distribution rates are reset every 28 days for each Fund's AMPS Series B, based on the results of an auction. Each Fund has approved a special rate period for its AMPS Series B of 546 days for California and Intermediate and 553 days for New York. The effective dates and distribution rates for each Fund are as follows:

CALIFORNIA
INTERMEDIATE
NEW YORK

EFFEC
March
March
Marc

- (1) Special rate in effect through September 8, 2005. For the period September 9, 2005 through October 31, 2005 distribution rates ranged from 2.50% to 2.68%.
- (2) Special rate in effect through September 12, 2005. For the period September 13, 2005 through October 31, 2005 distribution rates ranged from 2.65% to 2.85%.

(3) Special rate in effect through September 12, 2005. For the period September 13, 2005 through October 31, 2005 distribution rates ranged from 1.70% to 2.70%.

The Funds declared distributions to AMPS shareholders for the period November 1, 2005 to November 30, 2005, for each series of the AMPS as follows:

CALIFORNIA
INTERMEDIATE
NEW YORK

SERIES

The Funds may redeem shares of each series of AMPS, in whole or in part, on the second business day preceding any distribution 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 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 or the Funds' charter. The holders of a Fund's AMPS, voting as a separate class, are entitled at all times to elect two Directors of the Fund, and to elect a majority of the Directors of a Fund if the Fund failed to pay distributions on AMPS for two consecutive years.

- 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 municipal bonds of issuers located in the state of California and the state of New York, respectively. This policy makes those Funds more susceptible to adverse economic, political, regulatory or other factors affecting the issuers of such municipal bonds than a fund that does not limit its investments to such issuers.

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- 9 INDEMNIFICATIONS: Like many other companies, the Funds' organizational documents provide that their officers and directors are indemnified against certain liabilities arising out of the performance of their duties to the Funds. In addition, both in some of their principal service contracts and in the normal course of their business, the Funds enter into contracts that provide indemnifications to other parties for certain types of losses or liabilities. Each Fund's maximum exposure under these arrangements is unknown as this could involve future claims against each Fund.

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

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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
2005 - 2007	0.25%
2008	0.20
2009	0.15
2010	0.10
2011	0.05

Management has not agreed to waive any portion of its fees beyond October 31, 2011.

For the year ended October 31, 2005, such waived fees amounted to \$402,264, \$1,226,157, and \$327,198 for California, Intermediate, and New York, respectively.

Each Fund retains Management as its administrator under an Administration Agreement. Each Fund pays Management an administration fee at the annual rate of 0.30% of its average daily Managed Assets under this agreement. 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 Berman, LLC ("Neuberger"), a member firm of the New York Stock Exchange and sub-adviser to each Fund, are wholly-owned subsidiaries of Lehman Brothers Holdings Inc., a publicly-owned holding 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. For the year ended October 31, 2005, the impact of this arrangement was a reduction of expenses of \$1,238, \$1,142, and \$1,205 for California, Intermediate, and New York, respectively.

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

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more, the service fee is paid at a rate agreed to by each Fund and the broker-dealer.

Each Fund has paid Merrill Lynch a fee equal to 1/8 of 1% in connection with entering the special rate periods in return for which Merrill Lynch had agreed to pay dividends on the AMPS that, as a result of the auction, exceed a specified rate.

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

NOTE C--SECURITIES TRANSACTIONS:

During the year ended October 31, 2005, there were purchase and sale transactions (excluding short-term securities) as follows:

(000'S OMITTED)

CALIFORNIA
 INTERMEDIATE
 NEW YORK

NOTE D--CAPITAL:

At October 31, 2005, the common shares outstanding and the common shares of each Fund owned by Neuberger were as follows:

	COMMON OUTST
CALIFORNIA	6,7
INTERMEDIATE	20,7
NEW YORK	5,5

Transactions in common shares for the years ended October 31, 2005 and October 31, 2004, were as follows:

	REINVESTMENT DIVIDENDS DISTRIBUTI
	2005 2
CALIFORNIA	--
INTERMEDIATE	--
NEW YORK	--

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.

	YEAR ENDED OCTOBER 31		
	2005	2004	
COMMON SHARE NET ASSET VALUE, BEGINNING OF PERIOD	\$ 15.06	\$ 14.36	\$
INCOME FROM INVESTMENT OPERATIONS APPLICABLE TO COMMON SHAREHOLDERS:			
NET INVESTMENT INCOME (LOSS)##	.91	.91	
NET GAINS OR LOSSES ON SECURITIES (BOTH REALIZED AND UNREALIZED)	(.40)	.67	
COMMON SHARE EQUIVALENT OF DISTRIBUTIONS TO PREFERRED SHAREHOLDERS FROM:			
NET INVESTMENT INCOME	(.14)	(.13)	
TOTAL FROM INVESTMENT OPERATIONS APPLICABLE TO COMMON SHAREHOLDERS	.37	1.45	
LESS DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM:			
NET INVESTMENT INCOME	(.75)	(.75)	
LESS CAPITAL CHARGES:			
ISSUANCE OF COMMON SHARES	--	--	
ISSUANCE OF PREFERRED SHARES	--	--	
TOTAL CAPITAL CHARGES	--	--	
COMMON SHARE NET ASSET VALUE, END OF PERIOD	\$ 14.68	\$ 15.06	\$
COMMON SHARE MARKET VALUE, END OF PERIOD	\$ 13.75	\$ 13.47	\$
TOTAL RETURN, COMMON SHARE NET ASSET VALUE+	+2.96%	+10.97%	
TOTAL RETURN, COMMON SHARE MARKET VALUE+	+7.82%	+9.63%	
RATIOS/SUPPLEMENTAL DATA++			
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS, END OF PERIOD (IN MILLIONS)	\$ 99.7	\$ 102.3	\$
PREFERRED SHARES, AT LIQUIDATION VALUE (\$25,000 PER SHARE LIQUIDATION PREFERENCE) (IN MILLIONS)	\$ 59.0	\$ 59.0	\$
RATIO OF GROSS EXPENSES TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS#	.96%	.96%	
RATIO OF NET EXPENSES TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS@@	.96%	.96%	
RATIO OF NET INVESTMENT INCOME (LOSS) EXCLUDING PREFERRED SHARES DIVIDENDS TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	6.08%	6.24%	
RATIO OF PREFERRED SHARES DIVIDENDS TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	.91%	.86%	
RATIO OF NET INVESTMENT INCOME (LOSS) INCLUDING PREFERRED			

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SHARES DIVIDENDS TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	5.17%	5.38%
PORTFOLIO TURNOVER RATE	3%	3%
ASSET COVERAGE PER SHARE OF PREFERRED STOCK, END OF PERIOD	\$ 67,273	\$ 68,383

See Notes to Financial Highlights

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FINANCIAL HIGHLIGHTS INTERMEDIATE MUNICIPAL FUND

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

	YEAR ENDED OCTOBER 31,	
	2005	2004
COMMON SHARE NET ASSET VALUE, BEGINNING OF PERIOD	\$ 15.11	\$ 14.44
INCOME FROM INVESTMENT OPERATIONS APPLICABLE TO COMMON SHAREHOLDERS:		
NET INVESTMENT INCOME (LOSS)##	.95	.94
NET GAINS OR LOSSES ON SECURITIES (BOTH REALIZED AND UNREALIZED)	(.43)	.65
COMMON SHARE EQUIVALENT OF DISTRIBUTIONS TO PREFERRED SHAREHOLDERS FROM:		
NET INVESTMENT INCOME	(.15)	(.12)
TOTAL FROM INVESTMENT OPERATIONS APPLICABLE TO COMMON SHAREHOLDERS	.37	1.47
LESS DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM:		
NET INVESTMENT INCOME	(.80)	(.80)
LESS CAPITAL CHARGES:		
ISSUANCE OF COMMON SHARES	--	--
ISSUANCE OF PREFERRED SHARES	--	--
TOTAL CAPITAL CHARGES	--	--
COMMON SHARE NET ASSET VALUE, END OF PERIOD	\$ 14.68	\$ 15.11
COMMON SHARE MARKET VALUE, END OF PERIOD	\$ 13.62	\$ 13.70
TOTAL RETURN, COMMON SHARE NET ASSET VALUE+	+2.93%	+10.91%
TOTAL RETURN, COMMON SHARE MARKET VALUE+	+5.32%	+8.94%
RATIOS/SUPPLEMENTAL DATA++		
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS, END OF PERIOD (IN MILLIONS)	\$ 303.9	\$ 312.8
PREFERRED SHARES, AT LIQUIDATION VALUE (\$25,000 PER SHARE LIQUIDATION PREFERENCE) (IN MILLIONS)	\$ 179.4	\$ 179.4
RATIO OF GROSS EXPENSES TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS#	.80%	.82%
RATIO OF NET EXPENSES TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS@@	.80%	.82%

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RATIO OF NET INVESTMENT INCOME (LOSS) EXCLUDING PREFERRED SHARES DIVIDENDS TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	6.33%	6.40%
RATIO OF PREFERRED SHARES DIVIDENDS TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	1.02%	.85%
RATIO OF NET INVESTMENT INCOME (LOSS) INCLUDING PREFERRED SHARES DIVIDENDS TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS	5.31%	5.55%
PORTFOLIO TURNOVER RATE	2%	3%
ASSET COVERAGE PER SHARE OF PREFERRED STOCK, END OF PERIOD	\$ 67,368	\$ 68,622

See Notes to Financial Highlights

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FINANCIAL HIGHLIGHTS NEW YORK INTERMEDIATE MUNICIPAL FUND

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

	YEAR ENDED OCTOBER 31,		
	2005	2004	
COMMON SHARE NET ASSET VALUE, BEGINNING OF PERIOD	\$ 14.90	\$ 14.40	\$
INCOME FROM INVESTMENT OPERATIONS APPLICABLE TO COMMON SHAREHOLDERS:			
NET INVESTMENT INCOME (LOSS)##	.93	.93	
NET GAINS OR LOSSES ON SECURITIES (BOTH REALIZED AND UNREALIZED)	(.44)	.48	
COMMON SHARE EQUIVALENT OF DISTRIBUTIONS TO PREFERRED SHAREHOLDERS FROM:			
NET INVESTMENT INCOME	(.14)	(.13)	
TOTAL FROM INVESTMENT OPERATIONS APPLICABLE TO COMMON SHAREHOLDERS	.35	1.28	
LESS DISTRIBUTIONS TO COMMON SHAREHOLDERS FROM:			
NET INVESTMENT INCOME	(.78)	(.78)	
LESS CAPITAL CHARGES:			
ISSUANCE OF COMMON SHARES	--	--	
ISSUANCE OF PREFERRED SHARES	--	--	
TOTAL CAPITAL CHARGES	--	--	
COMMON SHARE NET ASSET VALUE, END OF PERIOD	\$ 14.47	\$ 14.90	\$
COMMON SHARE MARKET VALUE, END OF PERIOD	\$ 13.54	\$ 13.32	\$
TOTAL RETURN, COMMON SHARE NET ASSET VALUE+	+2.87%	+9.67%	
TOTAL RETURN, COMMON SHARE MARKET VALUE+	+7.68%	+6.39%	
RATIOS/SUPPLEMENTAL DATA++			
NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS, END OF PERIOD			

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(IN MILLIONS)	\$	80.7	\$	83.1	\$
PREFERRED SHARES, AT LIQUIDATION VALUE (\$25,000 PER SHARE LIQUIDATION PREFERENCE) (IN MILLIONS)	\$	48.3	\$	48.3	\$
RATIO OF GROSS EXPENSES TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS#		1.02%		1.00%	
RATIO OF NET EXPENSES TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS@@		1.01%		.99%	
RATIO OF NET INVESTMENT INCOME (LOSS) EXCLUDING PREFERRED SHARES DIVIDENDS TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS		6.30%		6.37%	
RATIO OF PREFERRED SHARES DIVIDENDS TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS		.92%		.86%	
RATIO OF NET INVESTMENT INCOME (LOSS) INCLUDING PREFERRED SHARES DIVIDENDS TO AVERAGE NET ASSETS APPLICABLE TO COMMON SHAREHOLDERS		5.38%		5.51%	
PORTFOLIO TURNOVER RATE		2%		5%	
ASSET COVERAGE PER SHARE OF PREFERRED STOCK, END OF PERIOD@	\$	66,813	\$	68,073	\$

See Notes to Financial Highlights

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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. Current returns may be lower or higher than the performance data quoted. For each Fund, total return would have been lower if Management had not waived the investment management fee. Performance data current to the most recent month-end are available at www.nb.com.

The Fund is required to calculate an expense ratio without taking into consideration any expense reductions related to expense offset arrangements.

@@ After waiver of investment management fee. Had Management not undertaken such action, the annualized ratios of net expenses to average daily net assets applicable to common shareholders would have been:

	YEAR ENDED OCTOBER	
	2005	2004
CALIFORNIA	1.36%	1.35%
INTERMEDIATE	1.20%	1.22%
NEW YORK	1.41%	1.39%

^ The date investment operations commenced.

* Annualized.

** Not annualized.

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

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

Calculated based on the average number of shares outstanding during the fiscal period.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

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

We have audited the accompanying statements of assets and liabilities of Neuberger Berman California Intermediate Municipal Fund Inc., Neuberger Berman Intermediate Municipal Fund Inc., and Neuberger Berman New York Intermediate Municipal Fund Inc. (the "Funds"), including the schedules of investments, as of October 31, 2005, and the related statements of operations for the year then ended, the statements of changes in net assets for each of the two years in the period then ended, and the financial highlights for each of the periods indicated therein. These financial statements and financial highlights are the responsibility of the Funds' management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement. We were not engaged to perform an audit of the Funds' internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Funds' internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements and financial highlights, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our procedures included confirmation of securities owned as of October 31, 2005, by correspondence with the custodian and brokers or by other appropriate auditing procedures where replies from brokers were not received. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements and financial highlights referred to above present fairly, in all material respects, the financial position of Neuberger Berman California Intermediate Municipal Fund Inc., Neuberger Berman Intermediate Municipal Fund Inc., and Neuberger Berman New York Intermediate Municipal Fund Inc., at October 31, 2005, the results of their operations for the year then ended, the changes in their net assets for each of the two years in the period then ended, and their financial highlights for each of the periods indicated therein, in conformity with U.S. generally accepted accounting principles.

/s/ Ernest & Young LLP

Boston, Massachusetts
December 9, 2005

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DIVIDEND REINVESTMENT PLAN

The Bank of New York ("Plan Agent") will act as Plan Agent for shareholders who have not elected in writing to receive dividends and distributions in cash (each a "Participant"), will open an account for each Participant under the Dividend Reinvestment Plan ("Plan") in the same name as their then current Shares are registered, and will put the Plan into effect for each Participant as of the first record date for a dividend or capital gains distribution.

Whenever the Fund declares a dividend or distribution with respect to the common stock of the Fund ("Shares"), each Participant will receive such dividends and distributions in additional Shares, including fractional Shares acquired by the Plan Agent and credited to each Participant's account. If on the payment date for a cash dividend or distribution, the net asset value is equal to or less than the market price per Share plus estimated brokerage commissions, the Plan Agent shall automatically receive such Shares, including fractions, for each Participant's account. Except in the circumstances described in the next paragraph, the number of additional Shares to be credited to each Participant's account shall be determined by dividing the dollar amount of the dividend or distribution payable on their Shares by the greater of the net asset value per Share determined as of the date of purchase or 95% of the then current market price per Share on the payment date.

Should the net asset value per Share exceed the market price per Share plus estimated brokerage commissions on the payment date for a cash dividend or distribution, the Plan Agent or a broker-dealer selected by the Plan Agent shall endeavor, for a purchase period lasting until the last business day before the next date on which the Shares trade on an "ex-dividend" basis, but in no event, except as provided below, more than 30 days after the dividend payment date, to apply the amount of such dividend or distribution on each Participant's Shares (less their PRO RATA share of brokerage commissions incurred with respect to the Plan Agent's open-market purchases in connection with the reinvestment of such dividend or distribution) to purchase Shares on the open market for each Participant's account. No such purchases may be made more than 30 days after the payment date for such dividend except where temporary curtailment or suspension of purchase is necessary to comply with applicable provisions of federal securities laws. If, at the close of business on any day during the purchase period the net asset value per Share equals or is less than the market price per Share plus estimated brokerage commissions, the Plan Agent will not make any further open-market purchases in connection with the reinvestment of such dividend or distribution. If the Plan Agent is unable to invest the full dividend or distribution amount through open-market purchases during the purchase period, the Plan Agent shall request that, with respect to the uninvested portion of such dividend or distribution amount, the Fund issue new Shares at the close of business on the earlier of the last day of the purchase period or the first day during the purchase period on which the net asset value per Share equals or is less than the market price per Share, plus estimated brokerage commissions, such Shares to be issued in accordance with the terms specified in the third paragraph hereof. These newly issued Shares will be valued at the then-current market price per Share at the time such Shares are to be issued.

For purposes of making the dividend reinvestment purchase comparison under the Plan, (a) the market price of the Shares on a particular date shall be the last sales price on the New York Stock Exchange (or if the Shares are not listed on the New York Stock Exchange, such other exchange on which the Shares are principally traded) on that date, or, if there is no sale on such Exchange (or if not so listed, in the over-the-counter market) on that date, then the mean between the closing bid and asked quotations for such Shares on such Exchange on such date and (b) the net asset value per Share on a particular date shall be the net asset value per Share most recently calculated by or on behalf of the Fund. All dividends, distributions and other payments (whether made in cash or Shares) shall be made net of any applicable withholding tax.

Open-market purchases provided for above may be made on any securities exchange where the Fund's Shares are traded, in the over-the-counter market or in negotiated transactions and may be on such terms as to price, delivery and otherwise as the Plan Agent shall determine. Each Participant's uninvested funds held by the Plan Agent will not bear interest, and it is understood that, in any event, the Plan Agent shall have no liability in connection with any inability to purchase Shares within 30 days after the initial date of such purchase as herein provided, or with the timing of any purchases effected. The Plan Agent shall have no responsibility as to the value of the Shares acquired for each Participant's account. For the purpose of cash investments, the Plan Agent may commingle each Participant's funds with those of other shareholders of the Fund for whom the Plan Agent similarly acts as agent, and the average price (including brokerage commissions) of all Shares purchased by the Plan Agent as Plan Agent shall be the price per Share allocable to each Participant in connection therewith.

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The Plan Agent may hold each Participant's Shares acquired pursuant to the Plan together with the Shares of other shareholders of the Fund acquired pursuant to the Plan in noncertificated form in the Plan Agent's name or that of the Plan Agent's nominee. The Plan Agent will forward to each Participant any proxy solicitation material and will vote any Shares so held for each Participant only in accordance with the instructions set forth on proxies returned by the participant to the Fund.

The Plan Agent will confirm to each Participant each acquisition made for their account as soon as practicable but not later than 60 days after the date thereof. Although each Participant may from time to time have an undivided fractional interest (computed to three decimal places) in a Share, no certificates for a fractional Share will be issued. However, dividends and distributions on fractional Shares will be credited to each Participant's account. In the event of termination of a Participant's account under the Plan, the Plan Agent will adjust for any such undivided fractional interest in cash at the market value of the Shares at the time of termination, less the PRO RATA expense of any sale required to make such an adjustment.

Any Share dividends or split Shares distributed by the Fund on Shares held by the Plan Agent for Participants will be credited to their accounts. In the event that the Fund makes available to its shareholders rights to purchase additional Shares or other securities, the Shares held for each Participant under the Plan will be added to other Shares held by the Participant in calculating the number of rights to be issued to each Participant.

The Plan Agent's service fee for handling capital gains distributions or income dividends will be paid by the Fund. Participants will be charged their PRO RATA share of brokerage commissions on all open-market purchases.

Each Participant may terminate their account under the Plan by notifying the

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Plan Agent in writing. Such termination will be effective immediately if the Participant's notice is received by the Plan Agent not less than ten days prior to any dividend or distribution record date, otherwise such termination will be effective the first trading day after the payment date for such dividend or distribution with respect to any subsequent dividend or distribution. The Plan may be terminated by the Plan Agent or the Fund upon notice in writing mailed to each Participant at least 30 days prior to any record date for the payment of any dividend or distribution by the Fund.

These terms and conditions may be amended or supplemented by the Plan Agent or the Fund at any time or times but, except when necessary or appropriate to comply with applicable law or the rules or policies of the Securities and Exchange Commission or any other regulatory authority, only by mailing to each Participant appropriate written notice at least 30 days prior to the effective date thereof. The amendment or supplement shall be deemed to be accepted by each Participant unless, prior to the effective date thereof, the Plan Agent receives written notice of the termination of their account under the Plan. Any such amendment may include an appointment by the Plan Agent in its place and stead of a successor Plan Agent under these terms and conditions, with full power and authority to perform all or any of the acts to be performed by the Plan Agent under these terms and conditions. Upon any such appointment of any Plan Agent for the purpose of receiving dividends and distributions, the Fund will be authorized to pay to such successor Plan Agent, for each Participant's account, all dividends and distributions payable on Shares held in their name or under the Plan for retention or application by such successor Plan Agent as provided in these terms and conditions.

The Plan Agent shall at all times act in good faith and agrees to use its best efforts within reasonable limits to ensure the accuracy of all services performed under this Agreement and to comply with applicable law, but assumes no responsibility and shall not be liable for loss or damage due to errors unless such error is caused by the Plan Agent's negligence, bad faith, or willful misconduct or that of its employees.

These terms and conditions shall be governed by the laws of the State of Maryland.

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DIRECTORY

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

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

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

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

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

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM
 Ernst & Young LLP
 200 Clarendon Street
 Boston, MA 02116

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DIRECTORS AND OFFICERS

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

INFORMATION ABOUT THE BOARD OF DIRECTORS

NAME, AGE, ADDRESS(1) AND POSITION(2) WITH FUND	LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) (4)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR(5)

CLASS I			
INDEPENDENT FUND DIRECTORS			
Faith Colish (70) Director	Since the inception of the Fund(3)	Counsel, Carter Ledyard & Milburn LLP (law firm) since October 2002; formerly, Attorney-at-Law and President, Faith Colish, A Professional Corporation, 1980 to 2002.	45
C. Anne Harvey (68) Director	Since the inception of the Fund(3)	Consultant, C.A. Harvey Associates since June 2001; formerly, Director, AARP, 1978 to December 2001.	45
Cornelius T. Ryan (74)	Since the	Founding General Partner,	45

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Director	inception of the Fund(3)	Oxford Partners and Oxford Bioscience Partners (venture capital partnerships) and President, Oxford Venture Corporation.
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NAME, AGE, ADDRESS(1) AND POSITION(2) WITH FUND	LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) (4)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR(5)
Peter P. Trapp (61) Director	Since the inception of the Fund(3)	Regional Manager for Atlanta Region, Ford Motor Credit Company since August 1997; formerly, President, Ford Life Insurance Company, April 1995 to August 1997.	45

DIRECTOR WHO IS AN "INTERESTED PERSON"

Peter E. Sundman* (46) Chief Executive Officer, Director and Chairman of the Board	Since the inception of the Fund(3)	Executive Vice President, Neuberger Berman Inc. (holding company) since 1999; Head of Neuberger Berman Inc.'s Mutual Funds Business (since 1999) and Institutional Business (from 1999 to October 2005); responsible for Managed Accounts Business and intermediary distribution since October 2005; President and Director, Management since 1999; Executive Vice President, Neuberger since 1999; formerly, Principal, Neuberger from 1997 to 1999; formerly, Senior Vice President, Management from 1996 to 1999.	45
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CLASS II

INDEPENDENT FUND DIRECTORS

John Cannon (75) Director	Since the inception of the Fund(3)	Consultant. Formerly, Chairman, CDC Investment Advisers (registered investment adviser), 1993 to January 1999; formerly, President and Chief Executive Officer, AMA Investment Advisers, an affiliate of the American Medical Association.	45
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NAME, AGE, ADDRESS(1) AND POSITION(2) WITH FUND	LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) (4)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR(5)
Barry Hirsch (72) Director	Since the inception of the Fund(3)	Attorney-at-Law. Formerly, Senior Counsel, Loews Corporation (diversified financial corporation) May 2002 to April 2003; formerly, Senior Vice President, Secretary and General Counsel, Loews Corporation.	45
Tom D. Seip (55) Director	Since the inception of the Fund(3)	General Partner, Seip Investments LP (a private investment partnership); formerly, 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.	45

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NAME, AGE, ADDRESS(1) AND POSITION(2) WITH FUND	LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) (4)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR(5)
DIRECTOR WHO IS AN "INTERESTED PERSON"			
Jack L. Rivkin* (65) President and Director	Since 2002(3)	Executive Vice President and Chief Investment Officer, Neuberger Berman Inc. (holding company) since 2002 and 2003, respectively; Executive Vice	45

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President and Chief Investment Officer, Neuberger since December 2002 and 2003, respectively; Director and Chairman, Management since December 2002; formerly, Executive Vice President, Citigroup Investments, Inc. from September 1995 to February 2002; formerly, Executive Vice President, Citigroup Inc. from September 1995 to February 2002.

CLASS III

INDEPENDENT FUND DIRECTORS

Robert A. Kavesh (78) Director	Since the inception of the Fund(3)	Marcus Nadler Professor Emeritus of Finance and Economics, New York University Stern School of Business; formerly, Executive Secretary-Treasurer, American Finance Association, 1961 to 1979.	45
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NAME, AGE, ADDRESS(1) AND POSITION(2) WITH FUND	LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S) (4)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR(5)
Howard A. Mileaf (68) Director	Since the inception of the Fund(3)	Retired. Formerly, Vice President and Special Counsel, WHX Corporation (holding company) 1993 to 2001.	45
Edward I. O'Brien (77) Director	Since the inception of the Fund(3)	Formerly, Member, Investment Policy Committee, Edward Jones, 1993 to 2001; President, Securities Industry Association ("SIA") (securities industry's representative in government relations and regulatory matters at the federal and state levels) 1974 to 1992;	45

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		Adviser to SIA, November 1992 to November 1993.	
William E. Rulon (73) Director	Since the inception of the Fund(3)	Retired. Formerly, Senior Vice President, Foodmaker, Inc. (operator and franchiser of restaurants) until January 1997.	45
Candace L. Straight (58) Director	Since the inception of the Fund(3)	Private investor and consultant specializing in the insurance industry; formerly, Advisory Director, Securitas Capital LLC (a global private equity investment firm dedicated to making investments in the insurance sector) 1998 to December 2002.	45

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- (1) The business address of each listed person is 605 Third Avenue, New York, New York 10158.
 - (2) The Board of Directors shall at 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 meeting of shareholders held in 2006, 2007, and 2008, respectively, and at each third annual meeting of stockholders thereafter.
 - (3) The Director has served since the Fund's inception except for Mr. Rivkin who has served as a Director since December 2002 for the Funds with an inception date of 2002. The inception date of Neuberger Berman Intermediate Municipal Fund Inc., Neuberger Berman California Intermediate Municipal Fund Inc., Neuberger Berman New York Intermediate Municipal Fund Inc., and Neuberger Berman Real Estate Income Fund Inc. is 2002. The inception date of Neuberger Berman Realty Income Fund Inc., Neuberger Berman Real Estate Securities Income Fund Inc. and Neuberger Berman Income Opportunity Fund Inc. is 2003. The inception date of Neuberger Berman Dividend Advantage Fund Inc. is 2004.
 - (4) Except as otherwise indicated, each individual has held the positions shown for at least the last five years.
 - (5) For funds organized in a master-feeder structure, we count the master fund and its associated feeder funds as a single portfolio.
- * 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 they are officers and/or directors of Management and Executive Vice Presidents of Neuberger Berman.

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INFORMATION ABOUT THE OFFICERS OF THE FUND

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NAME, AGE, AND ADDRESS (1)	POSITION AND LENGTH OF TIME SERVED	PRINCIPAL O
Michael J. Bradler (35)	Assistant Treasurer since 2005	Employee, Management since 1 fifteen registered investmen acts as investment manager a
Claudia A. Brandon (49)	Secretary since the Fund's inception (3)	Vice President-Mutual Fund B 2000 and Assistant Secretary Neuberger since 2002 and emp Secretary, Management since Management from 1986 to 1999 investment companies for whi manager and administrator (t 2002, three since 2003, four
Robert Conti (49)	Vice President since the Fund's inception (3)	Senior Vice President, Neube President, Neuberger from 19 President, Management since Management until 1996; forme 1996 to 1999; Vice President companies for which Manageme and administrator (three sin since 2003, four since 2004
Brian J. Gaffney (52)	Vice President since the Fund's inception (3)	Managing Director, Neuberger President, Management since Management from 1997 to 1999 registered investment compan investment manager and admin since 2002, three since 2003 2005).

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NAME, AGE, AND ADDRESS (1)	POSITION AND LENGTH OF TIME SERVED	PRINCIPAL O
Sheila R. James (40)	Assistant Secretary since the Fund's inception (3)	Employee, Neuberger since 19 Management from 1991 to 1999 registered investment compan investment manager and admin three since 2003, four since
Kevin Lyons (50)	Assistant Secretary since 2003 (4)	Employee, Neuberger since 19 Management from 1993 to 1999 registered investment compan investment manager and admin since 2004 and one since 200
John M. McGovern (35)	Treasurer and Principal Financial and Accounting Officer since 2005; prior thereto,	Vice President, Neuberger si Management since 1993; Treas Accounting Officer, fifteen

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	Assistant Treasurer since the Fund's inception (3)	for which Management acts as administrator (fifteen since Treasurer, fifteen registered Management acts as investment 2002 to 2005.
Frank Rosato (34)	Assistant Treasurer since 2005	Employee, Management since 15 fifteen registered investment acts as investment manager a
Frederic B. Soule (59)	Vice President since the Fund's inception (3)	Senior Vice President, Neuberger President, Neuberger from 1995 President, Management from 1995 fifteen registered investment acts as investment manager a 2000, four since 2002, three one since 2005).

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NAME, AGE, AND ADDRESS (1)	POSITION AND LENGTH OF TIME SERVED	PRINCIPAL O
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Chamaine Williams (34)	Chief Compliance Officer since 2005	Vice President, Lehman Brothers Compliance Officer, fifteen for which Management acts as administrator (fifteen since Chief Compliance Officer, Lehman Brothers Ass Investment Management LLC si President, UBS Global Asset Mitchell Hutchins Asset Mana subsidiary of PaineWebber In

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- (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.
 - (3) The officer has served since the Fund's inception. The inception date of Neuberger Berman Intermediate Municipal Fund, Inc., Neuberger Berman California Intermediate Municipal Fund, Inc., Neuberger Berman New York Intermediate Municipal Fund, Inc., and Neuberger Berman Real Estate Income Fund is 2002. The inception date of Neuberger Berman Realty Income Fund, Inc., Neuberger Berman Real Estate Securities Income Fund, Inc. and Neuberger Berman Income Opportunity Fund, Inc. is 2003. The inception date of the Neuberger Berman Dividend Advantage Fund, Inc. is 2004.
 - (4) For Neuberger Berman Dividend Advantage Fund, Inc., the officer has served since the Fund's inception in March 2004.

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PROXY VOTING POLICIES AND PROCEDURES

A description of the policies and procedures that the Funds use to determine how to vote proxies relating to portfolio securities is available, without charge, by calling 1-800-877-9700 (toll-free) and on the website of the Securities and Exchange Commission at www.sec.gov. Information regarding how the Funds voted proxies relating to portfolio securities during the most recent 12-month period ended June 30 is also available, without charge, by calling 1-800-877-9700 (toll-free), on the website of the Securities and Exchange Commission at www.sec.gov, and on the Funds' website at www.nb.com.

QUARTERLY PORTFOLIO SCHEDULE

The Funds file a complete schedule of portfolio holdings for each Fund with the Securities and Exchange Commission for the first and third quarters of each fiscal year on Form N-Q. The Funds' Forms N-Q are available on the Securities and Exchange Commission's website at www.sec.gov and may be reviewed and copied at the Securities and Exchange Commission's Public Reference Room in Washington, DC. Information on the operation of the Public Reference Room may be obtained by calling 1-800-SEC-0330. The information on Form N-Q is available upon request, without charge, by calling (800) 877-9700 (toll-free).

NOTICE TO SHAREHOLDERS

In January 2006 you will receive information to be used in filing your 2005 tax returns, which will include a notice of the exact tax status of all dividends paid to you by each Fund during calendar 2005. Please consult your own tax advisor for details as to how this information should be reflected on your tax returns.

For the fiscal year ended October 31, 2005, the percentages representing the portion of distributions from net investment income, which are exempt from federal income tax, other than alternative minimum tax are as follows:

NEUBERGER BERMAN

California Intermediate Municipal Fund Inc.	99.96%
Intermediate Municipal Fund Inc.	99.81%
New York Intermediate Municipal Fund Inc.	99.95%

BOARD CONSIDERATION OF THE MANAGEMENT AND SUB-ADVISORY AGREEMENTS

At a meeting held on September 21, 2005, the Boards of Directors (collectively the "Boards," each a "Board") of Neuberger Berman California Intermediate Municipal Fund Inc., Neuberger Berman Intermediate Municipal Fund Inc. and Neuberger Berman New York Intermediate Municipal Fund Inc. (each a "Fund"), including the Directors who are not "interested persons" of each Fund ("Independent Fund Directors"), approved continuance of the Management and Sub-Advisory Agreements ("Agreements") for each Fund.

In evaluating the Agreements, the Boards, including the Independent Fund Directors, reviewed materials furnished by Management and Neuberger Berman, LLC

("Neuberger") in response to questions submitted by counsel to the Independent Fund Directors, and met with senior representatives of Management and Neuberger regarding their personnel and operations. The Independent Fund Directors were advised by counsel that is experienced in Investment Company Act of 1940 matters and that is independent of Management and Neuberger. The Independent Fund Directors received a memorandum from independent counsel discussing the legal standards for their consideration of the proposed continuance of the Agreements. They met with such counsel separately from representatives of Management to discuss the annual contract review. The annual contract review extends over two regular meetings of the Boards to ensure that Management and Neuberger have time to respond to any questions the Independent Fund Directors may have on their initial review of the report and that the Independent Fund Directors have time to consider those responses. In addition, during this process, the Boards held a separate meeting devoted to reviewing and discussing Fund performance.

Each Board considered the following factors, among others, in connection with its approval of the continuance of the Agreements: (1) the nature, extent, and quality of the services to be provided by Management and Neuberger; (2) the performance of each Fund compared to relevant market indices and a peer group of investment companies; (3) the costs of the services to be provided and profits historically realized by Management and its affiliates from the relationship with the Funds; (4) the extent to which economies of scale might be realized as each Fund grows; and (5) whether fee levels reflect those potential economies of scale for the benefit of investors in each Fund. In their deliberations, the members of each Board did not identify any particular information that was all-important or controlling, and each Director may have attributed different weights to the various factors.

Each Board evaluated the terms of the Agreements and whether the Agreements were in the best interests of each Fund and its shareholders. Each Board considered, with respect to each Fund, the nature, extent and quality of the services provided under the Agreements and the overall fairness of the Agreements to the Funds. The Boards requested and evaluated a report from Management and Neuberger that addressed specific factors designed to inform the Boards' consideration of these and other issues. The Boards also retained an independent consultant to provide additional data.

With respect to the nature, extent and quality of the services provided, each Board considered the performance of each Fund and the degree of risk undertaken by the portfolio manager(s). The Boards considered the experience and staffing of portfolio management and the investment research personnel of Management and Neuberger dedicated to performing services for the Funds. The Boards noted that Management also provides certain administrative services, including fund accounting and compliance oversight. The Boards also considered Management's and Neuberger's policies and practices regarding brokerage and allocation of portfolio transactions for the Funds. In addition, the Boards noted the positive compliance history of Management and Neuberger, as each firm has been free of significant compliance problems.

With respect to the performance of each Fund, each Board considered the performance of each Fund on both a market return and net asset value basis relative to its benchmark and a peer group of investment companies pursuing broadly similar strategies. Each Board also considered the performance in relation to the degree of risk undertaken by the portfolio manager(s). In the case of those Funds that had underperformed their peer group and/or relevant market indices, each Board discussed each Fund's performance with Management and discussed steps that Management had taken, or intended to take, to improve each Fund's performance. The Boards also considered Management's resources and responsiveness with respect to the Funds that experienced lagging performance.

With respect to the overall fairness of the Agreements, the Boards considered the fee structure of the Agreements as compared to a peer group of comparable

funds and any fall-out benefits likely to accrue to Management or Neuberger or their affiliates. The Boards also considered the profitability of Management and its affiliates from their association with the Funds.

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The Boards received a detailed report from an independent consultant that compares each Fund's management fee and overall expense ratio to a peer group of comparable funds. Each Board considered the range and average of the management fees and expense ratios of the peer group. With regard to the sub-advisory fee paid to Neuberger, the Boards noted that this fee is reflective of an "at cost" basis and there is no profit to Neuberger with regard to these fees. Each Board considered each Fund's overall expenses in relation to the overall expenses of the peer group median. In addition, each Board considered the contractual waiver of a portion of the management fee undertaken by Management for each Fund.

The Boards considered whether there were other funds that were sub-advised by Management or its affiliates or separate accounts managed by Management with similar investment objectives, policies and strategies as the Funds. The Boards noted that there were no comparable sub-advised funds or separate accounts.

Each Board also evaluated any actual or anticipated economies of scale in relation to the services Management provides to each Fund. The Boards considered that each Fund was a closed-end fund that is not continuously offering shares and that, without daily inflows and outflows of capital, there were not at this time significant economies of scale to be realized by Management in managing each Fund's assets.

In concluding that the benefits accruing to Management and its affiliates by virtue of their relationship to the Funds were reasonable in comparison with the costs of providing the investment advisory services and the benefits accruing to each Fund, each Board reviewed specific data as to Management's profit or loss on each Fund for a recent period and the trend in profit or loss since each Fund's inception. The Boards also carefully examined Management's cost allocation methodology and had an independent expert review the methodology. It also reviewed an analysis from an independent data service on investment management profitability margins. The Boards also reviewed whether Management and Neuberger used brokers to execute Fund transactions that provide research and other services to Management and Neuberger, and the types of benefits potentially derived by the Funds and by other clients of Management and Neuberger from such services. The Boards recognized that Management should be entitled to earn a reasonable level of profits for services it provides to the Funds and, based on its review, concluded it was satisfied that Management's level of profitability from its relationship with the Funds was not excessive.

CONCLUSIONS

In approving the Agreements, each Board concluded that the terms of each Agreement are fair and reasonable and that approval of the Agreements is in the best interest of each Fund and its shareholders. In reaching this determination, each Board considered that Management and Neuberger could be expected to provide a high level of service to each Fund; in the case of underperforming Funds, that it retained confidence in Management's and Neuberger's capabilities to manage the Funds; that each Fund's fee structure appeared to each Board to be reasonable given the quality of services expected to be provided; and that the benefits accruing to Management and its affiliates by virtue of their relationship to the Funds were reasonable in comparison with the costs of providing the investment advisory services and the benefits accruing to each Fund.

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[NEUBERGER BERMAN LOGO]
A LEHMAN BROTHERS COMPANY

NEUBERGER BERMAN MANAGEMENT INC.
605 Third Avenue, 2nd Floor
New York, NY 10158-0180
INTERNAL SALES & SERVICES
877.461.1899

www.nb.com

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.

[RECYCLED SYMBOL] CO435 12/05

ITEM 2. CODE OF ETHICS

The Board of Neuberger Berman Intermediate Municipal Fund Inc. ("Registrant") adopted a code of ethics that applies to the Registrant's principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions ("Code of Ethics"). A copy of the Code of Ethics is filed as Exhibit 12(a)(1) to this Form N-CSR. The Code of Ethics is also available, without charge, by calling 1-800-877-9700 (toll-free).

ITEM 3. AUDIT COMMITTEE FINANCIAL EXPERT

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

ITEM 4. PRINCIPAL ACCOUNTANT FEES AND SERVICES

Ernst & Young, LLP ("E&Y") serves as independent registered public accounting firm to the Registrant.

(a) Audit Fees

The aggregate fees billed for professional services rendered by E&Y for the audit of the annual financial statements or services that are normally provided by E&Y in connection with statutory and regulatory filings or engagements for those fiscal years were \$31,250 and \$31,250 for 2004 and 2005, respectively.

(b) Audit-Related Fees

The aggregate fees billed to the Registrant for assurance and related services by E&Y that are reasonably related to the performance of the audit of the Registrant's financial statements and are not reported above in AUDIT FEES were \$5,000 and \$6,000 for 2004 and 2005, respectively. The nature of the services provided involved agreed upon procedures relating to the Preferred Shares. The Audit Committee approved 0% and 0% of these services provided by E&Y for 2004 and 2005, respectively, pursuant to the waiver provisions of Rule

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2-01(c) (7) (i) (C) of Regulation S-X.

The fees billed to other entities in the investment company complex for assurance and related services by E&Y that are reasonably related to the performance of the audit that the Audit Committee was required to approve because the engagement related directly to the operations and financial reporting of the Registrant were \$0 and \$0 for 2004 and 2005, respectively.

(c) Tax Fees

The aggregate fees billed to the Registrant for professional services rendered by E&Y for tax compliance, tax advice, and tax planning were \$8,700 and \$8,700 for the fiscal years ended 2004 and 2005, respectively. The nature of

the services provided were tax compliance, tax advice, and tax planning. The Audit Committee approved 0% and 0% of these services provided by E&Y for the fiscal years ended 2004 and 2005, respectively, pursuant to the waiver provisions of Rule 2-01(c) (7) (i) (C) of Regulation S-X.

The fees billed to other entities in the investment company complex for tax compliance, tax advice, and tax planning that the Audit Committee was required to approve because the engagement related directly to the operations and financial reporting of the Registrant were \$0 and \$0 for 2004 and 2005, respectively.

(d) All Other Fees

The aggregate fees billed to the Registrant for products and services provided by E&Y, other than services reported in AUDIT FEES, AUDIT-RELATED FEES, and TAX FEES were \$0 and \$0 for the fiscal years ended 2004 and 2005, respectively.

The fees billed to other entities in the investment company complex for products and services provided by E&Y, other than services reported in AUDIT FEES, AUDIT-RELATED FEES, and TAX FEES that the Audit Committee was required to approve because the engagement related directly to the operations and financial reporting of the Registrant were \$0 and \$0 for the fiscal years ended 2004 and 2005, respectively.

(e) Audit Committee's Pre-approval Policies and Procedures

(1) The Audit Committee's pre-approval policies and procedures for the Registrant to engage an accountant to render audit and non-audit services delegate to the Chair of the Committee the power to pre-approve services between meetings of the Committee.

(2) None of the services described in paragraphs (b) through (d) above were approved by the Audit Committee pursuant to paragraph (c) (7) (i) (C) of Rule 2-01 of Regulation S-X.

(f) Hours Attributed to Other Persons

Not applicable.

(g) Non-Audit Fees

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Non-audit fees billed by E&Y for services rendered to the Registrant were \$13,700 and \$14,700 for the fiscal years ended 2004 and 2005, respectively.

Non-audit fees billed by E&Y for services rendered to the Registrant's investment adviser and any entity controlling, controlled by, or under common control with the adviser that provides ongoing services to the Registrant were \$256,050 and \$160,650 for 2004 and 2005, respectively.

(h) The Audit Committee of the Board of Directors considered whether the provision of non-audit services rendered to the Registrant's investment adviser and any entity controlling, controlled by, or under common control with the adviser that provides ongoing services to the Registrant that were not pre-approved by the Audit Committee because the engagement did not relate directly to the operations and financial reporting of the Registrant is compatible with maintaining E&Y's independence.

ITEM 5. AUDIT COMMITTEE OF LISTED REGISTRANTS

The Board has established an Audit Committee to oversee particular aspects of the Registrant's management. The Audit Committee's purposes are (a) to oversee the Funds' accounting and financial reporting processes, their internal control over financial reporting and, as the Committee deems appropriate, to inquire into the internal control over financial reporting of certain third-party service providers; (b) to oversee the quality and integrity of the Funds' financial statements and the independent audit thereof; (c) to oversee, or, as appropriate, assist Board oversight of, the Funds' compliance with legal and regulatory requirements that relate to the Funds' accounting and financial reporting, internal control over financial reporting and independent audits; (d) to approve prior to appointment the engagement of the Funds' independent registered public accounting firms and, in connection therewith, to review and evaluate the qualifications, independence and performance of the Funds' independent registered public accounting firms; (e) to act as a liaison between the Funds' independent registered public accounting firms and the full Board; and (f) to prepare an audit committee report as required by Item 306 of Regulations S-K to be included in proxy statements relating to the election of directors. Its members are John Cannon, Howard A. Mileaf, Cornelius T. Ryan (Chairman), Tom D. Seip, and Peter P. Trapp. All members are Independent Fund Trustees.

ITEM 6. SCHEDULE OF INVESTMENTS

The complete schedule of investments for each series is disclosed in the Registrant's Annual Report, which is included as Item 1 of this Form N-CSR.

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

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

Neuberger Berman has implemented written Proxy Voting Policies and Procedures ("Proxy Voting Policy") that are designed to reasonably ensure that Neuberger Berman votes proxies prudently and in the best interest of its advisory clients for whom Neuberger Berman has voting authority, including the Fund. The Proxy

Voting Policy also describes how Neuberger Berman addresses any conflicts that may arise between its interests and those of its clients with respect to proxy voting.

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

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

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

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

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

Not applicable to the Registrant.

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

No reportable purchases for the period covered by this report.

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

There were no changes to the procedures by which shareholders may recommend nominees to the Board.

ITEM 11. CONTROLS AND PROCEDURES

- (a) Based on an evaluation of the disclosure controls and procedures (as defined in rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "Act")) as of a date within 90 days of the filing date of this document, the Chief Executive Officer and Treasurer and Principal Financial and Accounting Officer of the Registrant have concluded that

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such disclosure controls and procedures are effectively designed to ensure that information required to be disclosed by the Registrant is accumulated and communicated to the Registrant's management to allow timely decisions regarding required disclosure.

- (b) There were no significant changes in the Registrant's internal controls over financial reporting (as defined in rule 30a-3(d) under the Act) that occurred during the Registrant's last fiscal half-year that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

ITEM 12. EXHIBITS

- (a) (1) A copy of the Code of Ethics is filed herewith.
(a) (2) The certifications required by Rule 30a-2(a) of the Act and Section 302 of the Sarbanes-Oxley Act of 2002 ("Sarbanes-Oxley Act") are attached hereto.
(a) (3) Not applicable to the Registrant.
(b) The certifications required by Rule 30a-2(b) of the Act and Section 906 of the Sarbanes-Oxley Act are attached hereto.

The certifications provided pursuant to Section 906 of the Sarbanes-Oxley Act are not deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("Exchange Act"), or otherwise subject to the liability of that section. Such certifications will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933 or the Exchange Act, except to the extent that the Registrant specifically incorporates them by reference.

SIGNATURES

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

Neuberger Berman Intermediate Municipal Fund Inc.

By: /s/ Peter E. Sundman
Peter E. Sundman
Chief Executive Officer

Date: January 9, 2006

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

By: /s/ Peter E. Sundman
Peter E. Sundman
Chief Executive Officer

Date: January 9, 2006

By: /s/ John M. McGovern

John M. McGovern
Treasurer and Principal Financial
and Accounting Officer

Date: January 9, 2006