

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC  
Form N-Q  
April 01, 2005

As filed with the Securities and Exchange Commission on April 1, 2005

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

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF  
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number: 811-21168

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND, INC.  
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(Exact Name of the Registrant as Specified in Charter)

605 Third Avenue, 2nd Floor

New York, New York 10158-0180

(Address of Principal Executive Offices - Zip Code)

Registrant's telephone number, including area code: (212) 476-8800

Peter E. Sundman, Chief Executive Officer  
Neuberger Berman 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: January 31, 2005

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

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to 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.

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## ITEM 1. SCHEDULE OF INVESTMENTS.

NEUBERGER BERMAN JANUARY 31, 2005 (UNAUDITED)

### SCHEDULE OF INVESTMENTS Intermediate Municipal Fund Inc.

PRINCIPAL AMOUNT (\$000's omitted)	SECURITY@	RATING Moody's
TAX-EXEMPT SECURITIES-PRE-REFUNDED BACKED BY U.S. GOVERNMENT SECURITIES (0.8%)		
2,225	Massachusetts St. Wtr. Poll. Abatement Trust Pre-Refunded Rev. (Pool Prog.), Ser. 2001, 5.25%, due 2/1/16	Aaa
20	San Antonio (TX) Pre-Refunded Cert. of Obligation G.O., Ser. 2002, 5.00%, due 2/1/14 P/R 2/1/12	Aa2
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	
TAX-EXEMPT SECURITIES-BACKED BY INSURANCE (74.4%)		
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	Aaa
6,120	Chicago (IL) G.O., Ser. 2002 A, 5.38%, due 1/1/17	Aaa
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	
5,010	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	Aaa
FINANCIAL GUARANTY INSURANCE CO.		
4,000	Denver (CO) City & Co. Arpt. Sys. Ref. Rev., Ser. 2002 E, 5.25%, due 11/15/14	Aaa
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	Aaa
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	

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	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	Aaa
2,000	Philadelphia (PA) Arpt. Ref. Rev. (Philadelphia Arpt. Sys.), Ser. 1998 A, 5.38%, due 6/15/14	
6,250	Port of Seattle (WA) Sub Lien Rev., Ser. 2002 B, 5.50%, due 9/1/16	
5,500	Prince Georges Co. (MD) Cons. Pub. Imp. G.O., Ser. 2001, 5.25%, due 12/1/16	Aaa
1,000	Sarasota Co. (FL) Util. Sys. Ref. Rev., Ser. 2002 C, 5.25%,	

SEE NOTES TO SCHEDULE OF INVESTMENTS

NEUBERGER BERMAN JANUARY 31, 2005 (UNAUDITED)

SCHEDULE OF INVESTMENTS Intermediate Municipal Fund Inc. cont'd

PRINCIPAL AMOUNT (\$000's omitted)	SECURITY@	RATING Moody's
	due 10/1/20	Aaa
2,500	Tacoma (WA) Wtr. Sys. Rev., Ser. 2001, 5.13%, due 12/1/19	
FINANCIAL SECURITY ASSURANCE INC.		
3,495	Bi State (MO-IL) Dev. Agcy. Metro. Dist. Rev. (Metrolink Cross Co. Extension Proj.), Ser. 2002 B, 5.25%, due 10/1/16	Aaa
1,100	Charleston Co. (SC) Sch. Dist. G.O., Ser. 2001, 5.00%, due 2/1/18	Aa1
3,600	Corpus Christi (TX) Tax & Muni. Hotel Occupancy Tax G.O., Ser. 2002, 5.50%, due 9/1/17	
1,935	Dallas-Fort Worth (TX) Int'l. Arpt. Imp. Rev., Ser. 2004 B, 5.50%, due 11/1/18	Aaa
8,800	Energy Northwest (WA) Elec. Ref. Rev. (Proj. No. 3), Ser. 2001 A, 5.50%, due 7/1/17	Aaa
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	Aaa
5,000	King & Snohomish Cos. (WA) Northshore Sch. Dist. Number 417 G.O., Ser. 2002, 5.50%, due 12/1/17	Aaa
4,260	King Co. (WA) Pub. Trans. Sales Tax Ref. G.O., Ser. 2002, 5.38%, due 12/1/14	Aaa
3,015	Knox Co. (TN) Hlth., Ed. & Hsg. Fac. Board Hosp. Ref. & Imp. Rev., Ser. 2002 A, 5.50%, due 1/1/18	Aaa
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	Aaa
4,200	Tarrant (TX) Reg. Wtr. Dist. Wtr. Ref. & Imp. Rev., Ser. 2002, 5.38%, due 3/1/16	Aaa
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	Aaa
MUNICIPAL BOND INVESTORS ASSURANCE CORP.		

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1,465	Arizona St. Energy Mgt. Svcs. (Main) LLC Energy Conservation Rev. (Arizona St. Univ. Proj.-Main Campus), Ser. 2002, 5.25%, due 7/1/17	
3,000	CDP-King Co. III (WA) Lease Rev. (King Street Ctr. Proj.), Ser. 1997, 5.13%, due 6/1/17	Aaa
5,335	Clark Co. (NV) Passeng. 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	Aaa
4,955	Houston (TX) Pub. Imp. Ref. G.O., Ser. 2002, 5.25%, due 3/1/17	
5,000	Illinois G.O., First Ser. 2002, 5.25%, due 10/1/14	Aaa
3,000	Illinois Hlth. Fac. Au. Rev. (Loyola Univ. Hlth. Sys.), Ser. 1997 A, 6.00%, due 7/1/14	Aaa
1,000	Indiana Muni. Pwr. Agcy. Pwr. Supply Sys. Rev., Ser. 2002 B, 5.25%, due 1/1/18	Aaa
1,850	Massachusetts St. G.O., Ser. 2002 E, 5.38%, due 1/1/18	
5,000	Michigan St. Hsg. Dev. Au. Single-Family Mtge. Rev., Ser. 2001 A, 5.30%, due 12/1/16	
2,710	Newnan (GA) Hosp. Au. Rev. Anticipation Certificate (Newnan	

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NEUBERGER BERMAN JANUARY 31, 2005 (UNAUDITED)

SCHEDULE OF INVESTMENTS Intermediate Municipal Fund Inc. cont'd

PRINCIPAL AMOUNT (\$000's omitted)	SECURITY@	RATING Moody's
	Hosp., Inc. Proj.), Ser. 2002, 5.50%, due 1/1/18	Aaa
1,910	Southmost (TX) Reg. Wtr. Au. Wtr. Supply Contract Rev. (Desalination Plant Proj.), Ser. 2002, 5.50%, due 9/1/19	Aaa
1,000	Trinity (TX) River Au. Imp. & Ref. Rev. (Tarrant Co. Wtr. Proj.), Ser. 2003, 5.50%, due 2/1/16	
4,555	Washington St. G.O., Ser. 1998 C, 6.00%, due 7/1/12	
7,205	Wisconsin St. G.O., Ser. 2002 C, 5.25%, due 5/1/17	Aaa

TAX-EXEMPT SECURITIES-OTHER (78.2%)

4,145	Anson (TX) Ed. Fac. Corp. Std. Hsg. Rev. (Univ. of Texas at Dallas-Waterview Park Proj.), Ser. 2002, 5.00%, due 1/1/23	
1,000	Austin (TX) Convention Enterprises, Inc. Convention Ctr. Hotel First Tier Rev., Ser. 2001 A, 6.38%, due 1/1/16	Baa3
1,630	Badger (WI) Tobacco Asset Securitization Corp. Tobacco Settlement Asset-Backed Rev., Ser. 2002, 6.13%, due 6/1/27	Baa3
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	Baa1
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	Baa2
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	Baa2

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1,000	Brazos (TX) River Au. Ref. Rev. (Reliant Energy, Inc. Proj.), Ser. 1999 B, 7.75%, due 12/1/18	Ba1
4,000	Brazos (TX) River Harbor Navigation Dist. Env. Fac. Rev. (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	Aa1
3,500	California Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Republic Svc., Inc. Proj.), Ser. 2002 B, 5.25%, due 6/1/23	Baa2
2,500	California St. Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.75%, due 5/1/17	A3
3,460	California St. Dept. of Wtr. Res. Pwr. Supply Rev., Ser. 2002 A, 5.38%, due 5/1/22	A3
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	
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	A3
1,765	Cumberland Co. (PA) West Shore Area Au. Hosp. Rev., (Holy Spirit Hosp. of the Sisters of Christian Charity Proj.), Ser. 2001, 6.05%, due 1/1/19	
2,100	Dallas-Fort Worth (TX) Int'l. Arpt. Fac. Imp. Corp. Rev., Ser. 2004 A-1, 6.15%, due 1/1/16	Baa3
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	

SEE NOTES TO SCHEDULE OF INVESTMENTS

NEUBERGER BERMAN JANUARY 31, 2005 (UNAUDITED)

SCHEDULE OF INVESTMENTS Intermediate Municipal Fund Inc. cont'd

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PRINCIPAL AMOUNT (\$000's omitted)	SECURITY@	RATING Moody's
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	A2
1,745	Ector Co. (TX) Hosp. Dist. Hosp. Rev., Ser. 2002 A, 5.63%, due 4/15/17	A2
3,000	Fiddlers Creek (FL) Comm. Dev. Dist. Number 2 Spec. Assessment Rev., Ser. 2003 A, 6.00%, due 5/1/16	
825	Fort Bend Co. (TX) Ind. Dev. Corp. Ref. PCR (Frito-Lay, Inc. Proj.), Ser. 1987, 3.00%, due 10/1/11	A1
2,000	Freeborn Co. (MN) Hsg. & Redev. Au. Lease Rev. (Criminal Justice Ctr. Proj.), Ser. 2002, 5.38%, due 2/1/17	Baa1
3,000	Golden St. (CA) Tobacco Securitization Corp. Tobacco	

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	Settlement Asset-Backed Rev., Ser. 2003 A-1, 6.25%, due 6/1/33	Baa3
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	Baa2
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	Aa3
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	Baa3
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	Aa2
2,000	Lehigh Co. (PA) Gen. Purp. Au. Rev. (KidsPeace Oblig. Group), Ser. 1998, 6.00%, due 11/1/23	Ba2
2,000	Lubbock (TX) Hlth. Fac. Dev. Corp. Rev. (St. Joseph Hlth. Sys.), Ser. 1998, 5.25%, due 7/1/16	Aa3
1,310	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	Aa1
1,000	Martin Co. (NC) Ind. Fac. & Poll. Ctrl. Fin. Au. Solid Waste Disp. Rev. (Weyerhaeuser Co. Proj.), Ser. 1994, 6.80%, due 5/1/24	Baa2
1,000	Maryland St. Hlth. & Higher Ed. Fac. Au. Rev. (Union Hosp. of Cecil Co.), Ser. 2002, 5.50%, due 7/1/14	A3
2,400	Mashantucket (CT) Western Pequot Tribe Spec. Rev., Sub. Ser. 1997 B, 5.70%, due 9/1/12	Baa3
2,450	Massachusetts St. Hlth. & Ed. Fac. Au. Rev. (Caritas Christi Oblig. Group), Ser. 1999 A, 5.70%, due 7/1/15	
2,810	Massachusetts St. Hlth. & Ed. Fac. Au. Rev. (Milford-Whitinsville Reg. Hosp.), Ser. 1998 C, 5.75%, due 7/15/13	Baa2
5,030	Massachusetts St. Wtr. Poll. Abatement Trust Rev. (MWRA Prog.), Ser. 2002 A, 5.25%, due 8/1/19	Aaa
2,775	Massachusetts St. Wtr. Poll. Abatement Trust Unrefunded Balance Rev. (Pool Prog.), Ser. 2001, 5.25%, due 2/1/16	Aaa
3,085	Memphis-Shelby Co. (TN) Arpt. Au. Spec. Fac. Ref. Rev. (Federal Express Corp.), Ser. 2002, 5.05%, due 9/1/12	Baa2
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	Ba2

SEE NOTES TO SCHEDULE OF INVESTMENTS

NEUBERGER BERMAN JANUARY 31, 2005 (UNAUDITED)

SCHEDULE OF INVESTMENTS Intermediate Municipal Fund Inc. cont'd

PRINCIPAL AMOUNT (\$000's omitted)	SECURITY@	RATING Moody's
1,500	Michigan St. Bldg. Au. Rev. (Fac. Prog.), Ser. 2001 II, 5.50%, due 10/15/18	Aa1

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2,735	Michigan Strategic Fund Solid Waste Disp. Ltd. Oblig. Ref. Rev. (Waste Mgt. Inc. Proj.), Ser. 2002, 4.20%, due 12/1/12	
2,000	Missouri St. Env. Imp. & Energy Res. Au. Wtr. Poll. Ctrl. & Drinking Wtr. Rev., Ser. 2002 B, 5.50%, due 7/1/16	
1,075	Missouri St. Hsg. Dev. Comm. Multi-Family Hsg. Rev., Ser. 2001 II, 5.25%, due 12/1/16	
620	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	
3,000	Moraine (OH) Solid Waste Disp. Rev. (General Motors Corp. Proj.), Ser. 1994, 6.75%, due 7/1/14	A3
2,500	Morehouse Parish (LA) Ref. PCR (Int'l. Paper Co. Proj.), Ser. 2001 A, 5.25%, due 11/15/13	Baa2
2,000	MuniMae Subordinated Cumulative Perpetual Preferred Shares, 4.70%, due 6/30/49 Putable 9/30/09	Ba2
2,000	Nevada St. Cap. Imp. Ltd. G.O., Ser. 1998 B, 5.13%, due 4/15/17	Aa2
1,500	New Jersey Econ. Dev. Au. Cigarette Tax Rev., Ser.2004, 5.63%, due 6/15/19	Baa2
6,900	New Jersey Ed. Fac. Au. Rev. (Stevens Institute of Technology), Ser. 2002 C, 5.25%, due 7/1/17	Baa1
4,000	New Jersey Hlth. Care Fac. Fin. Au. Rev. (Somerset Med. Ctr. Issue), Ser. 2003, 5.50%, due 7/1/18	Baa3
3,250	New York City (NY) G.O., Ser. 2002 C, 5.50%, due 8/1/15	A2
2,580	New York City (NY) IDA Civic Fac. Rev. (Lycee Francais de New York Proj.), Ser. 2002 A, 5.50%, due 6/1/14	
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	
1,000	New York St. Dorm. Au. Rev. (Mount Sinai NYU Hlth. Oblig. Group), Ser. 2000 C, 6.00%, due 7/1/26	Baa3
1,300	New York St. Urban Dev. Corp. Ref. Rev. (Correctional Cap. Fac.), Ser. 1998, 5.00%, due 1/1/14	A3
4,780	North Central (TX) Hlth. Fac. Dev. Corp. Hosp. Ref. Rev. (Baylor Hlth. Care Sys. Proj.), Ser. 1998, 5.10%, due 5/15/13	Aa3
3,760	Ohio Air Quality Dev. Au. Env. Imp. Ref. Rev. (USX Corp. Proj.), Ser. 1995, 5.00%, due 11/1/15	Baa1
2,085	Palm Beach Co. (FL) Hlth. Fac. Au. Hosp. Ref. Rev. (BRCH Corp. Oblig. Group), Ser. 2001, 5.00%, due 12/1/12	
3,850	Royal Oak (MI) Hosp. Fin. Au. Hosp. Ref. Rev. (William Beaumont Hosp.), Ser. 1996 I, 6.25%, due 1/1/12	Aa3
6,795	San Antonio (TX) Ind. Sch. Dist. Unlimited Tax G.O., Ser. 2001 B, 5.38%, due 8/15/17	Aaa
1,240	San Antonio (TX) Unrefunded Balance Cert. of Obligation G.O., Ser. 2002, 5.00%, due 2/1/14	Aa2
740	San Diego (CA) Redev. Agcy. Sub. Parking Rev. (Centre City Redev. Proj.), Ser. 2003 B, 5.00%, due 9/1/17	Baa2
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	Baa3
2,345	South Carolina Jobs Econ. Dev. Au. Hosp. Ref. Rev.	

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SCHEDULE OF INVESTMENTS Intermediate Municipal Fund Inc. cont'd

PRINCIPAL AMOUNT (\$000's omitted)	SECURITY@	RATING Moody's
2,000	(Palmetto Hlth. Alliance), Ser. 2003 A, 6.00%, due 8/1/13 South Carolina Jobs Econ. Dev. Au. Hosp. Ref. Rev.	Baa2
155	(Palmetto Hlth. Alliance), Ser. 2003 A, 6.13%, due 8/1/23 Spokane Co. (WA) Ltd. Tax G.O., Ser. 1998, 5.10%, due 12/1/17	Baa2 Aa3
2,540	St. Paul (MN) Port Au. Lease Rev. (Office Bldg. at Cedar Street), Ser. 2002, 5.00%, due 12/1/17	Aa1
500	Texas Std. Hsg. Corp. Std. Hsg. Rev. (Midwestern St. Univ. Proj.), Ser. 2002, 5.50%, due 9/1/12	Baa3
1,000	Tobacco Settlement Fin. Corp. (LA) Tobacco Settlement Asset-Backed Rev., Ser. 2001 B, 5.50%, due 5/15/30	Baa3
1,085	Tyler (TX) Hlth. Fac. Dev. Corp. Hosp. Rev. (Mother Frances Hosp. Reg. Hlth. Care Ctr. Proj.), Ser. 2003, 5.25%, due 7/1/13	Baa1
3,500	Union Co. (SC) IDR (Federal Paper Board Co., Inc. Proj.), Ser. 1989, 4.55%, due 11/1/09	Baa2
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	A1
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 Proj.), Ser. 2003, 6.13%, due 7/1/22	Baa3
1,500	Virgin Islands Pub. Fin. Au. Refinery Fac. Rev. (Hovensa Refinery Proj.), Ser. 2004, 5.88%, due 7/1/22	Baa3
3,125	Washington St. Hlth. Care Fac. Au. Rev. (Yakima Valley Mem. Hosp. Assoc.), Ser. 2002, 5.00%, due 12/1/17	
1,000	Washington St. Var. Purp. G.O., Ser. 1999 A, 4.75%, due 7/1/17	Aa1
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-BACKED BY INSURANCE (1.4%)

MUNICIPAL BOND INVESTORS ASSURANCE CORP.

3,100	California Hsg. Fin. Agcy. Home Mtge. Rev., Ser. 2001 U, 1.66%, VRDN due 2/1/05	VMIG1
900	California Hsg. Fin. Agcy. Home Mtge. Rev., Ser. 2002 J, 1.66%, VRDN due 2/1/05	VMIG1
400	California Hsg. Fin. Agcy. Home Mtge. Rev., Ser. 2003 U, 1.66%, VRDN due 2/1/05	VMIG1

TAX-EXEMPT VARIABLE RATE DEMAND NOTES-BACKED BY LETTERS OF CREDIT (0.0%)



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SOCIETE GENERALE

100 Los Angeles (CA) Reg. Arpt. Imp. Corp. Term. Fac. Completion  
Rev. (Los Angeles Int'l. Arpt.), Ser. 1989, 1.67%, VRDN due  
2/1/05

TAX-EXEMPT VARIABLE RATE DEMAND NOTES-OTHER (0.4%)

1,200 Will Co. (IL) Exempt Fac. Ind. Rev. (BP Amoco Chemical Co.

SEE NOTES TO SCHEDULE OF INVESTMENTS

NEUBERGER BERMAN JANUARY 31, 2005 (UNAUDITED)

SCHEDULE OF INVESTMENTS Intermediate Municipal Fund Inc. cont'd

PRINCIPAL AMOUNT  
(\$000's omitted)

SECURITY@

RATING  
Moody's

Proj.), Ser. 2002, 1.75%, VRDN due 2/1/05

VMIG1

TOTAL INVESTMENTS (155.8%) (COST \$469,025)

Cash, receivables and other assets, less liabilities (1.3%)  
Liquidation Value of Auction Market Preferred Shares [(57.1%)]

TOTAL NET ASSETS APPLICABLE TO COMMON  
SHAREHOLDERS (100.0%)

SEE NOTES TO SCHEDULE OF INVESTMENTS

NEUBERGER BERMAN JANUARY 31, 2005 (UNAUDITED)

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", 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 requiring daily quotations, bid prices are obtained from principal market makers in those securities or, if quotations are not available, by a method the Board of Directors of California, Intermediate, and New York, believes accurately reflects fair value. Numerous factors may be considered when determining the fair value of a security, including available analyst, media or other reports, trading in futures or ADRs and whether the issuer of the security being fair valued has other securities outstanding. Short-term debt securities with less than 60 days until maturity may be valued at cost which, when combined with interest

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earned, approximates market value.

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

(000'S OMITTED)		GROSS UNREALIZED COST	GROSS UNREALIZED APPRECIATION	GROSS UNREALIZED DEPRECIATION	UNREAL APPRECIATION
NEUBERGER BERMAN					
CALIFORNIA	\$153,945	\$ 6,385	\$ 0	\$ 6	
INTERMEDIATE	469,025	20,602	209	20	
NEW YORK	125,830	4,593	25	4	

@ 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 79%, 73%, and 56% of the municipal securities held by California, Intermediate, and New York, respectively, have credit enhancement features backing them, which the Funds may rely on, such as letters of credit, insurance, or guarantees. Without these credit enhancement features the securities may or may not meet the quality standards of the Funds. Pre-refunded bonds are supported by securities in escrow issued or guaranteed by the U.S. Government, its agencies, or instrumentalities. The amount escrowed is sufficient to pay the periodic interest due and the principal of these bonds. Puttable bonds give the Funds the right to sell back the issue on the date specified.

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

\*\* Security exempt from registration under the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers under Rule 144A, and are deemed liquid. At January 31, 2005, these securities amounted to \$4,570,048 or 1.45% of net assets for Intermediate.

^^ Not rated by a nationally recognized statistical rating organization.

For information on the Funds' significant accounting policies, please refer to the Funds' most recent annual financial statements.

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ITEM 2. CONTROLS AND PROCEDURES.

- (a) Based on an evaluation of the disclosure controls and procedures (as defined in rule 30a-3(c) under the Act) as of a date within 90 days of the filing date of this document, the Chief Executive Officer and Treasurer and Principal Financial and Accounting Officer of the Registrant have concluded that such disclosure controls and procedures are effectively designed to ensure that information required to be disclosed by the Registrant is accumulated and communicated to the Registrant's management to allow timely decisions regarding required disclosure.
- (b) There were no significant changes in the Registrant's internal controls over financial reporting (as defined in rule 30a-3(d) under the 1940 Act) that occurred during the Registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

ITEM 3. EXHIBITS

The certifications required by Rule 30a-2(a) of the 1940 Act are attached hereto.

SIGNATURES

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

Neuberger Berman Intermediate Municipal Fund, Inc.

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

Date: March 30, 2005

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: March 30, 2005

By: /s/John McGovern  
-----  
John McGovern

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Acting Treasurer and Principal Financial  
and Accounting Officer

Date: March 30, 2005