

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC
Form DEF 14A
March 13, 2007

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

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(a) OF THE SECURITIES
EXCHANGE ACT OF 1934 (AMENDMENT NO.)

Filed by the Registrant [X]

Filed by a Party other than the Registrant []

Check the appropriate box:

- [] Preliminary Proxy Statement
- [] CONFIDENTIAL, FOR USE OF THE COMMISSION ONLY (AS PERMITTED BY
RULE 14a-6(e) (2))
- [X] Definitive Proxy Statement
- [] Definitive Additional Materials
- [] Soliciting Material Pursuant to ss.240.14a-12

NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- [X] No fee required.
- [] Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
 - 1) Title of each class of securities to which transaction applies:
 - 2) Aggregate number of securities to which transaction applies:
 - 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
 - 4) Proposed maximum aggregate value of transaction:
 - 5) Total fee paid:
- [] Fee paid previously with preliminary materials.
- [] Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
 - 1) Amount Previously Paid:

- 2) Form, Schedule or Registration Statement No.:
- 3) Filing Party:
- 4) Date Filed:

[NEUBERGER BERMAN LOGO]

NEUBERGER BERMAN CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.
NEUBERGER BERMAN DIVIDEND ADVANTAGE FUND INC.
NEUBERGER BERMAN INCOME OPPORTUNITY FUND INC.
NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC.
NEUBERGER BERMAN NEW YORK INTERMEDIATE MUNICIPAL FUND INC.

605 THIRD AVENUE
NEW YORK, NEW YORK 10158-0180

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

Dear Stockholder:

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders ("Meeting") of each of Neuberger Berman California Intermediate Municipal Fund Inc., Neuberger Berman Dividend Advantage Fund Inc., Neuberger Berman Income Opportunity Fund Inc., Neuberger Berman Intermediate Municipal Fund Inc., and Neuberger Berman New York Intermediate Municipal Fund Inc. (each, a "Fund" and, collectively, the "Funds"), will be held on Monday, April 16, 2007, at 2:30 p.m. Eastern time at the offices of Neuberger Berman, LLC, 605 Third Avenue, 41st Floor, New York, New York 10158-3698 for the following purposes:

- (1) To elect five Class II Directors to serve until the annual meeting of stockholders in 2010, or until their successors are elected and qualified; and
- (2) To consider and act upon any other business that may properly come before the Meeting or any adjournments thereof.

You are entitled to vote at the Meeting of your Fund and any adjournments thereof if you owned Fund shares at the close of business on February 21, 2007 ("Record Date"). If you attend the Meeting, you may vote your shares in person. IF YOU DO NOT EXPECT TO ATTEND THE MEETING, PLEASE REVIEW THE ENCLOSED MATERIALS AND FOLLOW THE INSTRUCTIONS THAT APPEAR ON THE ENCLOSED PROXY CARD(S). If you have any questions about the proposals or the voting instructions, please call us at 877-461-1899. Any proposal submitted to a vote at the meeting by anyone other than the officers or directors of the Funds may be voted only in person or by written proxy.

We will admit to the Meeting (1) all stockholders of record of the Funds as of the Record Date, (2) persons holding proof of beneficial ownership at the Record Date such as a letter or account statement from a broker, (3) persons who have been granted

proxies, and (4) such other persons that we, in our sole discretion, may elect to admit. ALL PERSONS WISHING TO BE ADMITTED TO THE MEETING MUST PRESENT PHOTO IDENTIFICATION. IF YOU PLAN TO ATTEND THE MEETING, PLEASE CONTACT US AT 877-461-1899.

Unless proxy cards submitted by corporations and partnerships are signed by the appropriate persons as indicated in the voting instructions on the proxy cards, they will not be voted.

By order of the Boards of Directors,

/s/ Claudia A. Brandon

Claudia A. Brandon

Secretary

Dated: March 12, 2007

INSTRUCTIONS FOR SIGNING PROXY CARDS

The following general rules for signing proxy cards may be of assistance to you and avoid the time and expense to the Funds involved in validating your vote if you fail to sign your proxy card properly.

1. Individual Accounts: Sign your name exactly as it appears in the registration on the proxy card.
2. Joint Accounts: Any party may sign, but the name of the party signing should conform exactly to the name shown in the registration on the proxy card.
3. Other Accounts: The capacity of the individual signing the proxy card should be indicated unless it is reflected in the form of registration. For example:

REGISTRATION

VALID SIGNATURE

CORPORATE ACCOUNTS

(1) ABC Corp.	ABC Corp.
(2) ABC Corp.	John Doe, Treasurer
(3) ABC Corp. c/o John Doe, Treasurer	John Doe
(4) ABC Corp. Profit Sharing Plan	John Doe, Trustee

TRUST ACCOUNTS

(1) ABC Trust	Jane B. Doe, Trustee
(2) Jane B. Doe, Trustee u/t/d 12/28/78	Jane B. Doe

CUSTODIAN OR ESTATE ACCOUNTS

Edgar Filing: NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC - Form DEF 14A

- | | |
|---|------------------------------|
| (1) John B. Smith, Cust. f/b/o John B. Smith, Jr.
UGMA | John B. Smith |
| (2) John B. Smith | John B. Smith, Jr., Executor |
-

YOUR VOTE IS IMPORTANT NO MATTER HOW MANY
SHARES OF STOCK YOU OWN.
PLEASE RETURN YOUR PROXY CARD PROMPTLY.

IF YOU OWN SHARES OF MORE THAN ONE FUND OR SHARES OF BOTH COMMON STOCK AND
PREFERRED STOCK OF THE SAME FUND, THERE WILL BE MORE THAN ONE PROXY CARD
ENCLOSED. PLEASE FILL OUT AND RETURN EACH PROXY CARD.

STOCKHOLDERS ARE INVITED TO ATTEND THE MEETING IN PERSON. ANY STOCKHOLDER
WHO DOES NOT EXPECT TO ATTEND THE MEETING IS URGED TO REVIEW THE ENCLOSED
MATERIALS AND FOLLOW THE INSTRUCTIONS THAT APPEAR ON THE ENCLOSED PROXY CARD(S).

TO AVOID THE ADDITIONAL EXPENSE TO THE FUNDS OF FURTHER SOLICITATION, WE
ASK YOUR COOPERATION IN VOTING YOUR PROXY PROMPTLY, NO MATTER HOW LARGE OR SMALL
YOUR HOLDINGS MAY BE.

[NEUBERGER BERMAN LOGO]

NEUBERGER BERMAN CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.
NEUBERGER BERMAN DIVIDEND ADVANTAGE FUND INC.
NEUBERGER BERMAN INCOME OPPORTUNITY FUND INC.
NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC.
NEUBERGER BERMAN NEW YORK INTERMEDIATE MUNICIPAL FUND INC.

605 THIRD AVENUE
NEW YORK, NEW YORK 10158-0180

PROXY STATEMENT

ANNUAL MEETING OF STOCKHOLDERS
APRIL 16, 2007

INTRODUCTION

This Proxy Statement is furnished to the stockholders of each of Neuberger Berman California Intermediate Municipal Fund Inc., Neuberger Berman Dividend Advantage Fund Inc., Neuberger Berman Income Opportunity Fund Inc., Neuberger Berman Intermediate Municipal Fund Inc., and Neuberger Berman New York Intermediate Municipal Fund Inc. (each, a "Fund" and, collectively, the "Funds") by the Board of Directors of each respective Fund in connection with the solicitation of stockholder votes by proxy to be voted at the Annual Meeting of Stockholders ("Meeting") or any adjournments thereof to be held on April 16, 2007, at 2:30 p.m. Eastern time at the offices of Neuberger Berman, LLC ("Neuberger Berman"), 605 Third Avenue, 41st Floor, New York, New York

Edgar Filing: NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC - Form DEF 14A

10158-3698. The matters to be acted upon at the Meeting are set forth in the accompanying Notice of Annual Meeting. It is expected that the Notice of Annual Meeting, this Proxy Statement and form of proxy first will be mailed to stockholders on or about March 12, 2007.

If an enclosed proxy card is executed properly and returned, shares represented thereby will be voted at the Meeting in accordance with the instructions on the proxy card. A proxy may nevertheless be revoked at any time prior to its use by written notification received by the Secretary of the Fund, by the execution of a subsequently dated proxy card or by attending the Meeting and voting in person. However, if no instructions are specified on a proxy card, shares will be voted "FOR" the election of each nominee for Director and "FOR," "ABSTAIN" or "AGAINST" any other matters acted upon at the Meeting in the discretion of the persons named as proxies.

The close of business on February 21, 2007, has been fixed as the record date for the determination of stockholders entitled to notice of and to vote at the Meeting ("Record Date"). On that date, each Fund had the following number of shares of common stock ("Common Shares") and preferred stock ("Preferred Shares") outstanding and entitled to vote:

FUND	COMMON SHARES OUTSTANDING	PREFERRED SHARES OUTSTANDING
Neuberger Berman California Intermediate Municipal Fund Inc.	6,791,981	2,360
Neuberger Berman Dividend Advantage Fund Inc.	5,805,236	2,100
Neuberger Berman Income Opportunity Fund Inc.	17,734,383	5,020
Neuberger Berman Intermediate Municipal Fund Inc.	20,705,124	7,176
Neuberger Berman New York Intermediate Municipal Fund Inc.	5,582,218	1,930

Holders of each Fund's outstanding Common Shares and Preferred Shares will vote together as a single class to elect four Class II Directors. As described herein under the section entitled "Election of Directors - Proposal," holders of the Preferred Shares of each Fund will vote separately from holders of the Common Shares to elect one additional Class II Director. As to any other business that may properly come before the Meeting, holders of Common Shares and Preferred Shares may vote together as a single class or separately, depending on the requirements of the Investment Company Act of 1940, as amended ("1940 Act"), the Maryland General Corporation Law ("MGCL") and a Fund's charter with respect to said item of business. Each full share of a Fund's Common Shares or Preferred Shares is entitled to one vote and each fractional share of a Fund's Common Shares or Preferred Shares is entitled to a proportionate share of one vote.

Solicitation is made primarily by the mailing of this Proxy Statement and the accompanying proxy card(s). Supplementary solicitations may be made by mail, telephone, and electronic transmission or in person by regular employees of Neuberger Berman Management Inc. ("NB Management"), affiliates of NB Management or other representatives of the Funds. NB Management serves as each Fund's investment manager and administrator. All expenses in connection with preparing

this Proxy Statement and its enclosures, and additional solicitation expenses including reimbursement of brokerage firms and others for their expenses in forwarding proxy solicitation material to the beneficial owners of shares, will be borne by the Funds.

With respect to each Fund, the presence at the Meeting, in person or by proxy, of stockholders entitled to vote 33 1/3 of the shares outstanding and entitled to vote at the Meeting is required for a quorum. The affirmative vote of the holders of a majority of a Fund's outstanding Common Shares and Preferred Shares, voting as a single class,

2

is required to elect four of that Fund's Class II Directors. The affirmative vote of the holders of a majority of a Fund's outstanding Preferred Shares, voting separate from the Common Shares, is required to elect one additional Class II Director for that Fund. With respect to other items of business (and the Funds are not currently aware of any other items to be brought before the Meeting), the necessary affirmative vote will depend on the requirements of the 1940 Act, the MGCL and the Fund's charter with respect to said item of business. If a quorum is not present at the Meeting or a quorum is present but sufficient votes to approve a proposed item are not received, or for any other reason, the persons named as proxies may propose one or more adjournments of such Meeting to permit further solicitation of proxies. Subject to the rules established by the Chairman of the Meeting, the holders of a majority of the shares entitled to vote at the Meeting and present in person or by proxy may vote to adjourn, or, if no stockholder entitled to vote is present in person or by proxy, any officer present entitled to preside or act as secretary of the Meeting may adjourn the Meeting. In the former case, the persons named as proxies will vote those proxies that they are entitled to vote "FOR" or "AGAINST" any proposal in their discretion. A stockholder vote may be taken on the nominations in this Proxy Statement prior to any such adjournment if sufficient votes have been received and it is otherwise appropriate.

The Funds expect that broker-dealer firms holding shares of the Funds in "street name" for the benefit of their customers and clients will request the instructions of such customers and clients on how to vote their shares on each proposal at the Meeting. The Funds understand that, under the rules of the New York Stock Exchange ("NYSE") and the American Stock Exchange ("AMEX"), such broker-dealers may grant authority to the proxies designated by the Funds to vote on the election of Directors for the Funds if no instructions have been received prior to the date specified in the broker-dealer firm's request for voting instructions. Certain broker-dealer firms may exercise discretion over shares held in their names for which no instructions are received by voting such shares in the same proportion as they have voted shares for which they have received instructions.

In tallying stockholder votes, abstentions and "broker non-votes" (i.e., shares held by brokers or nominees as to which instructions have not been received from the beneficial owners or the persons entitled to vote and either (i) the broker or nominee does not have discretionary voting power or (ii) the broker or nominee returns the proxy but expressly declines to vote on a particular matter) will be counted as shares that are present and entitled to vote for purposes of determining the presence of a quorum. Accordingly, abstentions and broker non-votes effectively will be a vote against any adjournment and against the election of the Directors.

As of February 21, 2007, no Fund knows of any person who owns beneficially more than 5% of its outstanding Common Shares or Preferred Shares other than those listed below.

FUND	CLASS OF STOCK	NAME AND ADDRESS OF BENEFICIAL OWNER	AMOUNT OF BENEFICIAL OWNERSHIP	PERCENT OF CLASS
Neuberger Berman California Intermediate Municipal Fund Inc. *	Common Shares	First Trust Portfolios L.P. First Trust Advisors L.P. The Charger Corporation 1001 Warrenville Road Lisle, Illinois 60532	428,149	6.3%
Neuberger Berman Dividend Advantage Fund Inc. **	Common Shares	Lazard Asset Management LLC The World Trust Fund 30 Rockefeller Plaza New York, NY 10112	644,670	11.11%
Neuberger Berman Income Opportunity Fund Inc. ***	Common Shares	Morgan Stanley 1585 Broadway New York, NY 10036 Van Kampen Funds Inc. Harborside Financial Center II Floor 2 Jersey City, NJ 07311	988,744	5.6%

* Based on Schedule 13G filed by First Trust Portfolios L.P. on January 26, 2007.

** Based on an amended Schedule 13G filed by Lazard Asset Management LLC on February 8, 2007.

*** Based on Schedule 13G filed by Morgan Stanley on February 15, 2007.

In addition, the Directors and officers of each Fund, in the aggregate, owned less than 1% of each class of the Fund's outstanding shares as of February 21, 2007.

NB Management serves as the investment manager and administrator to each Fund. NB Management provides investment management and advisory services to private accounts of institutional and individual clients and to mutual funds. NB Management is located at 605 Third Avenue, New York, New York 10158-0180. NB Management retains Neuberger Berman, 605 Third Avenue, New York, New York

10158-3698, as sub-adviser with respect to each Fund. As of December 31, 2006, Neuberger Berman affiliates had approximately \$126.9 billion in assets under management. Neuberger Berman and NB Management are indirect wholly owned subsidiaries of Lehman Brothers Holdings Inc., a publicly held company.

4

STOCKHOLDERS OF RECORD OR BENEFICIAL OWNERS AS OF THE RECORD DATE MAY OBTAIN A FREE COPY OF THE ANNUAL REPORT FOR THE FISCAL YEAR ENDED OCTOBER 31, 2006, WHICH INCLUDES AUDITED FINANCIAL STATEMENTS FOR EACH FUND, BY WRITING NB MANAGEMENT AT 605 THIRD AVENUE, 2ND FLOOR, NEW YORK, NEW YORK 10158-0180, OR BY CALLING TOLL FREE 877-461-1899.

Stockholders may send communications that they would like to direct to the Board of Directors or to an individual director of a Fund to the attention of Chamaine Williams, Chief Compliance Officer of the Funds, Neuberger Berman Funds, 605 Third Avenue, 21st Floor, New York, NY, 10158-0180. Each Board has directed Ms. Williams to send such communications to the chairperson of the applicable Fund's Ethics and Compliance Committee. Nominee recommendations and stockholder proposals should be directed to the attention of Claudia A. Brandon, Secretary of the Funds, Neuberger Berman Funds, 605 Third Avenue, 21st Floor, New York, NY, 10158-0180 as described in this Proxy Statement under "Information Regarding the Funds' Process for Nominating Director Candidates" and "Stockholder Proposals."

ELECTION OF DIRECTORS PROPOSAL

The Board of Directors of each Fund is divided into three classes (Class I, Class II and Class III). At a meeting held in February 2007, each Fund's Board of Directors expanded the size of the Board from thirteen (1) to fifteen and appointed Michael M. Knetter as a Class I Director and George W. Morriss as a Class II Director to fill the vacancies created by the expansion.

The terms of office of Class I, Class II and Class III Directors will expire at the annual meeting of stockholders held in 2009, 2007 and 2008, respectively, and at each third annual meeting of stockholders thereafter. Each Director shall hold office until his or her successor is elected and qualified or until his or her earlier death, resignation or removal. The classification of each Fund's Directors helps to promote the continuity and stability of each Fund's management and policies because the majority of the Directors at any given time will have prior experience as Directors of the Fund. At least two stockholder meetings, instead of one, are required to effect a change in a majority of the Directors, except in the event of vacancies resulting from removal for cause or other reasons, in which case the remaining Directors may fill the vacancies so created, to the extent permitted by the 1940 Act.

Holders of each Fund's Preferred Shares are entitled, as a class, to the exclusion of the holders of all other classes of stock of the Fund, to elect two Directors of the Fund (regardless of the total number of Directors serving on the Fund's Board of

1 [superscript] Following the death of Barry Hirsch, a Class II Director, the Board of the Fund determined to reduce the number of Directors on the Board from 14 to 13 and to reclassify C. Anne Harvey, a Class I Director, as a Class II Director. Ms. Harvey was

reclassified as a Class II Director of the Board so that each class of the Board would have as close to the same number of Directors as possible.

5

Directors). One of those two Directors, John Cannon, is a Class II Director currently up for election. The other is a Class III Director up for election in 2008. The Class III Director is not a nominee to be considered at the Meeting.

The term of each current Class II Director expires in 2007, but each expressed his or her willingness to serve another term as Director of the Funds if nominated by the Boards of Directors.

The Governance and Nominating Committee of each Fund reviewed the qualifications, experience and background of each incumbent Director. Based upon this review, each Committee determined that nominating the incumbents would be in the best interests of its Fund's stockholders. Each Fund's Board believes that the incumbents are well suited for service on the Board due to their familiarity with the Fund as a result of their prior service as Directors, their knowledge of the financial services sector, and their substantial experience in serving as directors or trustees, officers or advisers of public companies and business organizations, including other investment companies.

At a meeting in December 2006, the Boards of Directors received the recommendations of the Governance and Nominating Committees. After discussion and consideration of, among other things, the backgrounds of the incumbents, each Fund's Board voted to nominate John Cannon, Tom D. Seip, Jack Rivkin, and C. Anne Harvey for election as Class II Directors with a term expiring in 2010. Mr. Morriss was not a Director in December 2006. Upon recommendation of other board members, at the February 2007 Board meeting, each Fund's Board voted to nominate Mr. Morriss for election as a Class II Director with a term expiring in 2010. Each Fund has a policy that at least three-fourths of all Directors be Independent Fund Directors. Independent Fund Directors are those who are not associated with the Funds' investment adviser or sub-adviser or their affiliates, or with any broker-dealer used by the Funds, the investment adviser or the sub-adviser in the past six months.

It is the intention of the persons named on the enclosed proxy card(s) to vote in favor of the election of each nominee named in this Proxy Statement. Each nominee has consented to be named in this Proxy Statement and to serve as Director if elected. Each Fund's Board of Directors has no reason to believe that any nominee will become unavailable for election as a Director, but if that should occur before the Meeting, the proxies will be voted for such other nominees as the Board of Directors may recommend.

None of the Directors is related to any other. The following tables set forth certain information regarding each Director of the Funds. Unless otherwise noted, each Director has engaged in the principal occupation listed in the following table for five years or more. The business address of each listed person is 605 Third Avenue, New York, New York 10158.

6

INFORMATION REGARDING NOMINEES
FOR ELECTION AT 2007 ANNUAL MEETING

NAME, AGE, POSITION, TERM OF OFFICE, AND LENGTH OF TIME SERVED (1)	PRINCIPAL OCCUPATION(S)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR (2)	OTHER DIRECTORSHIPS HELD OUTSIDE FUND COMPLEX BY DIRECTOR
CLASS II			
Independent Fund Directors			
John Cannon (77) Director Since inception	Consultant. Formerly, Chairman, CDC Investment Advisers (registered investment adviser), 1993 to January 1999; formerly, President and Chief Executive Officer, AMA Investment Advisors, an affiliate of the American Medical Association.	62	Independent Trustee or Director of three series of Oppenheimer Funds: Limited Term New York Municipal Fund, Rochester Fund Municipals, and Oppenheimer Convertible Securities Fund, since 1992.
C. Anne Harvey (69) Director Since inception	President, C.A. Harvey Associates since October 2001; formerly, Director, AARP, 1978 to December 2001.	62	Formerly, President, Board of Associates to The National Rehabilitation Hospital's Board of Directors, 2001 to 2002; formerly, Member, Individual Investors Advisory Committee to the New York Stock Exchange Board of Directors, 1998 to June 2002.
George W. Morriss (59) Director Since February 2007	Formerly, Executive Vice President and Chief Financial Officer, People's Bank (a financial services company), 1991 to 2001.	62	Member, Board of Managers, Old Mutual Funds of Hedge Funds (registered hedge fund), since October 2006.

NAME, AGE, POSITION, TERM OF OFFICE, AND LENGTH OF TIME SERVED (1)	PRINCIPAL OCCUPATION(S)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR (2)	OTHER DIRECTORSHIPS HELD OUTSIDE FUND COMPLEX BY DIRECTOR
Tom D. Seip (57) Director Since inception; Lead Independent Director Since 2006	General Partner, Seip Investments LP (a private investment partnership); formerly, President and CEO, Westaff, Inc. (temporary staffing), May 2001 to January 2002; formerly, Senior Executive at the Charles Schwab Corporation, 1983 to 1998, including Chief Executive Officer, Charles Schwab Investment Management, Inc. and Trustee, Schwab Family of Funds and Schwab Investments, 1997 to 1998, and Executive Vice President-Retail Brokerage, Charles Schwab & Co., Inc., 1994 to 1997.	62	Director, H&R Block, Inc. (financial services company) since May 2001; Chairman, Compensation Committee, H&R Block, Inc. since 2006; Director, America One Foundation since 1998; formerly, Chairman, Governance and Nominating Committee, H&R Block, Inc., 2004 to 2006; formerly, Director, Forward Management, Inc. (asset management company), 1999 to 2006; formerly Director, E-Bay Zoological Society, 1999 to 2003; formerly, Director, General Magic (voice recognition software), 2001 to 2002; formerly, Director, E-Finance Corporation (credit decisioning services), 1999 to 2003; formerly, Director, Save-Daily.com (micro investing services), 1999 to 2003.

Edgar Filing: NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC - Form DEF 14A

NAME, AGE, POSITION, TERM OF OFFICE, AND LENGTH OF TIME SERVED (1)	PRINCIPAL OCCUPATION(S)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR (2)	OTHER DIRECTORSHIPS HELD OUTSIDE FUND COMPLEX BY DIRECTOR
---	-------------------------	---	---

Director who is an "Interested Person" *

Jack L. Rivkin * (66) President and Director Since December 2002.	Executive Vice President and Chief Investment Officer, Neuberger Berman Inc. (holding company) since 2002 and 2003, respectively; Managing Director and Chief Investment Officer, Neuberger Berman since December 2005 and 2003, respectively; formerly, Executive Vice President, Neuberger Berman, December 2002 to 2005; Director and Chairman, NB Management since December 2002; formerly, Executive Vice President, Citigroup Investments, Inc., September 1995 to February 2002; formerly, Executive Vice President, Citigroup Inc., September 1995 to February 2002.	62	Director, Dale Carnegie and Associates, Inc. (private company) since 1998; Director, Solbright, Inc. (private company) since 1998.
---	---	----	---

9

INFORMATION REGARDING DIRECTORS
WHOSE CURRENT TERMS CONTINUE

NAME, AGE, POSITION, TERMS OF OFFICE, AND LENGTH OF TIME SERVED (1)	PRINCIPAL OCCUPATION(S)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR (2)	OTHER DIRECTORSHIPS HELD OUTSIDE FUND COMPLEX BY DIRECTOR
--	-------------------------	---	---

CLASS I

Independent Fund Directors

Faith Colish (71) Director Since inception	Counsel, Carter Ledyard & Milburn LLP (law firm) since October 2002; formerly, Attorney- at-Law and President, Faith Colish, A Professional Corporation, 1980 to 2002.	62	Formerly, Director (1997 to 2003) and Advisory Director (2003 to 2006), ABA Retirement Funds (formerly, American Bar Retirement Association) (not-for- profit membership corporation).
Michael M. Knetter (46) Director Since February 2007	Dean, School of Business, University of Wisconsin - Madison; formerly, Professor of International Economics and Associate Dean, Amos Tuck School of Business - Dartmouth College, 1998 to 2002.	62	Trustee, Northwestern Mutual Series Fund, Inc., since February 2007; Director, Wausau Paper, since 2005; Director, Great Wolf Resorts, since 2004.
Cornelius T. Ryan (75) Director Since inception	Founding General Partner, Oxford Partners and Oxford Bioscience Partners (venture capital investing) and President, Oxford Venture Corporation since 1981.	62	None.

NAME, AGE, POSITION, TERMS OF OFFICE, AND LENGTH OF TIME SERVED (1)	PRINCIPAL OCCUPATION(S)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR (2)	OTHER DIRECTORSHIPS HELD OUTSIDE FUND COMPLEX BY DIRECTOR
Peter P. Trapp (62)	Regional Manager	62	None.

Edgar Filing: NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC - Form DEF 14A

Director for Mid-Southern
 Since inception Region, Ford Motor
 Credit Company since
 September 1997;
 formerly, President,
 Ford Life Insurance
 Company, April 1995
 to August 1997.

Director who is an "Interested Person" *

Peter E. Sundman * (47) Chief Executive Officer, Director and Chairman of the Board Since inception	Executive Vice President, Neuberger Berman Inc. (holding company) since 1999; Head of Neuberger Berman Inc.'s Mutual Funds Business (since 1999) and Institutional Business (1999 to October 2005); responsible for Managed Accounts Business and intermediary distribution since October 1999; President and Director, NB Management since 1999; Managing Director, Neuberger Berman since 2005; formerly, Executive Vice President, Neuberger Berman, 1999 to December 2005; formerly, Principal, Neuberger Berman, 1997 to 1999; formerly, Senior Vice President, NB Management, 1996 to 1999.	62	Director and Vice President, Neuberger & Berman Agency, Inc. since 2000; formerly, Director, Neuberger Berman Inc. (holding company), October 1999 to March 2003; Trustee, Frost Valley YMCA; Trustee, College of Wooster.
---	--	----	---

NAME, AGE, POSITION, TERMS OF OFFICE, AND LENGTH OF TIME SERVED (1)	PRINCIPAL OCCUPATION(S)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR (2)	OTHER DIRECTORSHIPS HELD OUTSIDE FUND COMPLEX BY DIRECTOR
--	-------------------------	---	---

CLASS III

Independent Fund Directors

Robert A. Kavesh (79) Director Since inception	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.	62	Formerly, Director, The Caring Community (not-for-profit); formerly, Director, DEL Laboratories, Inc. (cosmetics and pharmaceuticals), 1978 to 2004; formerly, Director, Apple Bank for Savings, 1979 to 1990; formerly, Director, Western Pacific Industries, Inc., 1972 to 1986 (public company).
Howard A. Mileaf (70) Director Since inception	Retired; formerly, Vice President and General Counsel, WHX Corporation (holding company), 1993 to 2001.	62	Director, Webfinancial Corporation (holding company) since December 2002; formerly, Director WHX Corporation (holding company), January 2002 to June 2005; formerly, Director, State Theatre of New Jersey (not-for- profit theater), 2000 to 2005.

12

NAME, AGE, POSITION, TERMS OF OFFICE, AND LENGTH OF TIME SERVED (1)	PRINCIPAL OCCUPATION(S)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR (2)	OTHER DIRECTORSHIPS HELD OUTSIDE FUND COMPLEX BY DIRECTOR
Edward I. O'Brien (78) Director Since inception	Formerly, Member, Investment Policy Committee, Edward Jones, 1993 to 2001; President,	62	Director, Legg Mason, Inc. (financial services holding company) since 1993; formerly, Director, Boston Financial Group

Edgar Filing: NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC - Form DEF 14A

Securities Industry Association ("SIA") (real estate and tax shelters), 1993 to 1999.
 (securities industry's representative in government relations and regulatory matters at the federal and state levels), 1974 to 1992; Adviser to SIA, November 1992 to November 1993.

William E. Rulon (74) Director Since inception	Retired; formerly, Senior Vice President, Foodmaker, Inc. (operator and franchiser of restaurants) until January 1997	62	Formerly, Director, Pro-Kids Golf and Learning Academy (teach golf and computer usage to "at risk" children), 1998 to 2006; formerly, Director, Prandium, Inc. (restaurants), March 2001 to July 2002.
---	--	----	--

NAME, AGE, POSITION, TERMS OF OFFICE, AND LENGTH OF TIME SERVED (1)	PRINCIPAL OCCUPATION(S)	NUMBER OF PORTFOLIOS IN FUND COMPLEX OVERSEEN BY DIRECTOR (2)	OTHER DIRECTORSHIPS HELD OUTSIDE FUND COMPLEX BY DIRECTOR
Candace L. Straight (59) Director Since inception	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 2003.	62	Director, Montpelier Re (reinsurance company) since 2006; Director, National Atlantic Holdings Corporation (property and casualty insurance company) since 2004; Director, The Proformance Insurance Company (property and casualty insurance company) since March 2004; formerly, Director, Providence Washington Insurance Company (property and casualty insurance company), December 1998 to March

2006; formerly, Director,
Summit Global Partners
(insurance brokerage
firm), 2000 to 2005.

- (1) 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 stockholders held in 2009, 2007, and 2008, respectively, and at each third annual meeting of stockholders thereafter.
- (2) 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 NB Management and Managing Directors of Neuberger Berman.

SECTION 16(A) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Under Section 16(a) of the Securities Exchange Act of 1934, as amended ("1934 Act"), Section 30(h) of the 1940 Act and Securities and Exchange Commission ("SEC") regulations thereunder, certain of each Fund's officers and each Fund's Directors and portfolio managers, persons owning more than 10% of each Fund's common stock and certain officers and directors of the Funds' investment manager and sub-adviser are required to report their transactions in each Fund's stock to the SEC and the AMEX. Based solely on the review by each Fund of the copies of such reports received by each Fund, each Fund believes that, during its fiscal year ended October 31, 2006, all filing requirements applicable to such persons were met.

BOARD OF DIRECTORS AND COMMITTEE MEETINGS

The following table sets forth the number of times each Fund's Board met during the fiscal year ended October 31, 2006. Each Director attended at least 75% of the total number of meetings of each Board and of any committee of which he or she was a member during that year.

FUND	BOARD MEETINGS HELD
Neuberger Berman California Intermediate Municipal Fund Inc.	7
Neuberger Berman Dividend Advantage Fund Inc.	7
Neuberger Berman Income Opportunity Fund Inc.	7
Neuberger Berman Intermediate Municipal Fund Inc.	7
Neuberger Berman New York Intermediate Municipal Fund Inc.	7

The Boards have established several standing committees to oversee particular aspects of the Funds' management. The standing committees of each

Board are described below. The Boards do not have a standing compensation committee.

AUDIT COMMITTEE. The purposes of each Fund's Audit Committee are (a) to oversee the accounting and financial reporting processes of the Fund and its 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 Fund's financial statements and the independent audit thereof; (c) to oversee, or, as appropriate, assist Board oversight of, the Fund's compliance with legal and regulatory requirements that relate to the Fund's accounting and financial reporting, internal control over financial reporting and independent audits; (d) to approve prior to appointment the engagement of the Fund's independent registered public accounting firm and, in connection therewith, to review and evaluate the qualifications, independence and performance of the Fund's independent registered public accounting firm; (e) to act as a liaison between the Fund's independent registered public accounting firm and the full Board; and (f) to prepare an audit committee report as required by Item 306 of Regulation S-K to be included in proxy statements relating to the election of directors/trustees. The independent registered public accounting firm for each Fund shall report directly to the Audit Committee. Each Fund has adopted a written charter for its Audit Committee. The charter of the Audit Committees was attached to the Funds' proxy statement dated February 28, 2006 and is available on the NB Management's website at www.nb.com. The Audit Committee of each Fund has delegated the authority to grant pre-approval of permissible non-audit services and all audit, review or attest engagements of the Fund's independent registered public accounting firm to the Chairman of the Audit Committee, and, if the Committee Chair is not available, to any other member of the Audit Committee.

The Audit Committee of each Fund, established in accordance with Section 3(a)(58)(A) of the 1934 Act, is composed entirely of Independent Fund Directors who are also considered independent under the listing standards applicable to each Fund. For each Fund, its members are John Cannon, Howard A. Mileaf, Cornelius T. Ryan (Chairman), Tom D. Seip and Peter P. Trapp. Members of the Audit Committee

15

receive additional compensation for serving on this committee. The Report of the Audit Committees relating to the audit of Fund financial statements for the fiscal year ended October 31, 2006 is attached hereto as Appendix A. During the fiscal year ended October 31, 2006, the Committee of each Fund met seven times.

CLOSED-END FUNDS COMMITTEE. Each Fund's Closed-End Funds Committee is responsible for consideration and evaluation of issues specific to the Funds. For each Fund, its members are Edward I. O'Brien (Chairman), Jack L. Rivkin, William E. Rulon, and Tom D. Seip. All members other than Mr. Rivkin are Independent Fund Directors. During the fiscal year ended October 31, 2006, the Committee of each Fund met once.

CONTRACT REVIEW COMMITTEE. The Contract Review Committee of each Fund is responsible for overseeing and guiding the process by which the Independent Fund Directors annually consider whether to continue each Fund's principal contractual arrangements. For each Fund, its members are Faith Colish (Chairwoman), Robert A. Kavesh, William E. Rulon and Candace L. Straight. All members are Independent Fund Directors. During the fiscal year ended October 31,

2006, the Committee of each Fund met two times.

ETHICS AND COMPLIANCE COMMITTEE. The Ethics and Compliance Committee of each Fund oversees: (a) each Fund's program for compliance with Rule 38a-1 under the 1940 Act and the Fund's implementation and enforcement of its compliance policies and procedures; (b) compliance with each Fund's Code of Ethics (which restricts the personal securities transactions, including transactions in Fund shares, of employees, officers, and Directors), and (c) the activities of the Fund's Chief Compliance Officer. The Committee shall not assume oversight duties to the extent that such duties have been assigned by the Boards expressly to another Committee of the Boards (such as oversight of internal controls over financial reporting, which has been assigned to the Audit Committee.) The Committee's primary function is oversight. Each investment adviser, sub-adviser, administrator and transfer agent (collectively, "Service Providers") is responsible for its own compliance with the federal securities laws and for devising, implementing, maintaining and updating appropriate policies, procedures and codes of ethics to ensure compliance with applicable laws and regulations. The CCO is responsible for administering each Fund's Compliance Program, including devising and implementing appropriate methods of testing compliance by the Fund and its Service Providers. For each Fund, its members are John Cannon (Chairman), Faith Colish, C. Anne Harvey and Edward I. O'Brien. All members are Independent Fund Directors. The Boards will receive at least annually a report on the compliance programs of the Funds and Service Providers and the required annual reports on the administration of the Codes of Ethics and the required annual certifications from the Funds, Neuberger Berman and NB Management. During the fiscal year ended October 31, 2006, the Committee of each Fund met four times.

EXECUTIVE COMMITTEE. The Executive Committee of each Fund is responsible for acting in an emergency when a quorum of the Board of Directors is not available; the Committee has all the powers of the Boards of Directors when the Boards are not in

session to the extent permitted by Maryland law. For each Fund, its members are John Cannon, Howard A. Mileaf, Edward I. O'Brien, Tom D. Seip and Peter E. Sundman (Chairman). All members except for Mr. Sundman are Independent Fund Directors. During the fiscal year ended October 31, 2006, the Committee of each Fund did not meet.

GOVERNANCE AND NOMINATING COMMITTEE. The Governance and Nominating Committee of each Fund is responsible for: (a) considering and evaluating the structure, composition and operation of the Board of Directors and each committee thereof, including the operation of the annual self-evaluation by the Board; (b) evaluating and nominating individuals to serve as Directors, including as Independent Fund Directors, as members of committees, as Chair of the Board and as officers of the Fund; and (c) considering and making recommendations relating to the compensation of Independent Fund Directors and of those officers as to whom the Boards are charged with approving compensation. The Committees met to discuss matters relating to the nomination of Class II Directors with respect to each Fund. For each Fund, its members are C. Anne Harvey (Chairwoman), Robert A. Kavesh, Howard A. Mileaf and Tom D. Seip. All members are Independent Fund Directors and are not "interested parties" of the Funds as defined in section 2(a)(19) of the 1940 Act. During the fiscal year ended October 31, 2006, the Committee of each Fund met two times.

INVESTMENT PERFORMANCE COMMITTEE. The Investment Performance Committee of each Fund is responsible for overseeing and guiding the process by which the Board reviews Fund performance. Its members are Robert A. Kavesh, Edward I. O'Brien, Jack L. Rivkin (Vice Chairman), Cornelius T. Ryan and Peter P. Trapp (Chairman). All members except for Mr. Rivkin are Independent Fund Directors. During the fiscal year ended October 31, 2006, the Committee of each Fund met two times.

PORTFOLIO TRANSACTIONS AND PRICING COMMITTEE. The Portfolio Transactions and Pricing Committee of each Fund (a) monitors the operation of policies and procedures reasonably designed to ensure that each portfolio holding is valued in an appropriate and timely manner, reflecting information known to the manager about current market conditions ("Pricing Procedures"); (b) considers and evaluates, and recommends to the Board when the Committee deems it appropriate, amendments to the Pricing Procedures proposed by management, counsel, the independent registered public accounting firm and others; (c) from time to time, as required or permitted by the Pricing Procedures, establishes or ratifies a method of determining the fair value of portfolio securities for which market prices are not readily available; (d) oversees the program by which the manager seeks to monitor and improve the quality of execution for portfolio transactions; and (e) oversees the adequacy and fairness of the arrangements for securities lending; in each case with special emphasis on any situations in which a Fund deals with the manager or any affiliate of the manager as principal or agent.

17

The members of the Committee of each Fund are Faith Colish, Jack L. Rivkin (Vice Chairman), William E. Rulon, Cornelius T. Ryan and Candace L. Straight (Chairwoman). All members except for Mr. Rivkin are Independent Fund Directors. During the fiscal year ended October 31, 2006, the Committee of each Fund met four times.

Information Regarding the Funds' Process for Nominating Director Candidates

GOVERNANCE AND NOMINATING COMMITTEE CHARTER. A copy of the Governance and Nominating Committee Charter is available to stockholders on NB Management's website at www.nb.com.

STOCKHOLDER COMMUNICATIONS. Each Fund's Governance and Nominating Committee will consider nominees recommended by stockholders; stockholders may send resumes of recommended persons to the attention of Claudia A. Brandon, Secretary, Neuberger Berman Funds, 605 Third Avenue, 21st Floor, New York, NY, 10158-0180. No nominee recommendation has been received from a stockholder within the past 120 days.

NOMINEE QUALIFICATIONS. The Governance and Nominating Committee will consider nominees recommended by stockholders on the basis of the same criteria used to consider and evaluate candidates recommended by other sources. While there is no formal list of qualifications, the Governance and Nominating Committees consider, among other things, whether prospective nominees have distinguished records in their primary careers, unimpeachable integrity, and substantive knowledge in areas important to the Boards' operations, such as background or education in finance, auditing, securities law, the workings of the securities markets, or investment advice. For candidates to serve as independent directors, independence from the Funds' investment adviser, its affiliates and other principal service providers is critical, as is an

independent and questioning mindset. The Committees also consider whether the prospective candidates' workloads would allow them to attend the vast majority of Board meetings, be available for service on Board committees, and devote the additional time and effort necessary to keep up with Board matters and the rapidly changing regulatory environment in which the Funds operate. Different substantive areas may assume greater or lesser significance at particular times, in light of the Boards' present composition and the Committees' (or the Boards') perceptions about future issues and needs.

IDENTIFYING NOMINEES. The Governance and Nominating Committees consider prospective candidates from any reasonable source. The Committees initially evaluate prospective candidates on the basis of their resumes, considered in light of the criteria discussed above. Those prospective candidates that appear likely to be able to fill a significant need of the Boards would be contacted by a Committee member by telephone to discuss the position; if there appeared to be sufficient interest, an in-person meeting with one or more Committee members would be arranged. If the Committees, based on the results of these contacts, believed they had identified a viable candidate, they would air the matter with the full group of independent Board members for input.

18

Any request by management to meet with the prospective candidate would be given appropriate consideration. The Funds have not paid a fee to third parties to assist in finding nominees.

DIRECTOR ATTENDANCE AT ANNUAL MEETINGS

The Funds do not have a policy on Director attendance at the annual meeting of stockholders. For each Fund, two Board members attended the 2006 annual meeting of stockholders.

OWNERSHIP OF SECURITIES

Set forth below is the dollar range of equity securities owned by each Director.

NAME OF DIRECTOR	DOLLAR RANGE OF EQUITY SECURITIES OWNED IN EACH FUND *	AGGREGATE DOLLAR RANGE OF EQUITY SECURITIES IN ALL REGISTERED INVESTMENT COMPANIES OVERSEEN BY DIRECTOR IN FAMILY OF INVESTMENT COMPANIES *
------------------	--	---

Independent Fund Directors

John Cannon	None	Over \$100,000
Faith Colish	\$1-\$10,000 **	Over \$100,000
C. Anne Harvey	None	\$50,001-\$100,000
Robert A. Kavesh	None	\$10,001-\$50,000
Michael M. Knetter	None	None
Howard A. Mileaf	None	Over \$100,000
George W. Morriss	None	\$10,001-\$50,000
Edward I. O'Brien	None	Over \$100,000

Edgar Filing: NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC - Form DEF 14A

William E. Rulon	None	Over \$100,000
Cornelius T. Ryan	None	\$10,001-\$50,000
Tom D. Seip	None	Over \$100,000
Candace L. Straight	None	Over \$100,000
Peter P. Trapp	None	Over \$100,000

Directors who are "Interested Persons"

Jack L. Rivkin	None	\$1-\$10,000
Peter E. Sundman	None	Over \$100,000

* Valuation as of March 5, 2007.

** Ms. Colish owns 100 shares of common stock of each Fund other than Neuberger Berman California Intermediate Municipal Fund Inc., constituting less than 1% of each Fund's outstanding shares of common stock.

19

INDEPENDENT FUND DIRECTORS' OWNERSHIP OF SECURITIES

As of January 31, 2007, no Independent Fund Director (or his/her immediate family members) owned securities of NB Management or Neuberger Berman or securities in an entity controlling, controlled by or under common control with NB Management or Neuberger Berman (not including registered investment companies).

OFFICERS OF THE FUNDS

The following table sets forth certain information regarding the officers of the Funds. Except as otherwise noted, each individual has held the positions shown in the table below for at least the last five years. The business address of each listed person is 605 Third Avenue, New York, New York 10158. Officers of the Funds are appointed by the Directors and serve at the pleasure of the Board.

NAME AND AGE	POSITION AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S)
Andrew B. Allard (45)	Anti-Money Laundering Compliance Officer since inception (1)	Senior Vice President, Neuberger Berman since 2006; Deputy General Counsel, Neuberger Berman since 2004; formerly, Vice President, Neuberger Berman, 2000 to 2006; formerly, Associate General Counsel, Neuberger Berman, 1999 to 2004; Anti-Money Laundering Compliance Officer, sixteen registered investment

companies for which NB Management acts as investment manager and administrator (seven since 2002, three since 2003, four since 2004, one since 2005 and one since 2006) and one registered investment company for which NB Management acts as investment adviser (since 2006).

Michael J. Bradler (37)	Assistant Treasurer since 2005	Vice President, Neuberger Berman since 2006; Employee, NB Management since 1997; Assistant Treasurer, sixteen registered investment companies for which NB Management acts as investment manager and administrator (fifteen since 2005 and one since 2006) and one registered investment company for which NB Management acts as investment adviser (since 2006).
-------------------------	--------------------------------	---

20

NAME AND AGE	POSITION AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S)
Claudia A. Brandon (50)	Secretary since inception (1)	Senior Vice President, Neuberger Berman since 2007; Vice President-Mutual Fund Board Relations, NB Management since 2000 and Assistant Secretary since 2004; formerly, Vice President, Neuberger Berman 2002 to 2006 and Employee since 1999; Secretary, sixteen registered investment companies for which NB Management acts as investment manager and administrator (three since 1985, four since 2002, three since 2003, four since 2004, one since 2005 and one since 2006) and one registered investment company for which NB Management acts as investment adviser (since 2006).
Robert Conti (50)	Vice President since inception (1)	Managing Director, Neuberger Berman since 2007; formerly, Senior Vice President, Neuberger Berman, 2003 to 2006; formerly, Vice President,

Neuberger Berman, 1999 to 2003; Senior Vice President, NB Management since 2000; Vice President, sixteen registered investment companies for which NB Management acts as investment manager and administrator (three since 2000, four since 2002, three since 2003, four since 2004, one since 2005 and one since 2006) and one registered investment company for which NB Management acts as investment adviser (since 2006).

NAME AND AGE	POSITION AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S)
Brian J. Gaffney (53)	Vice President since inception (1)	Managing Director, Neuberger Berman since 1999; Senior Vice President, NB Management since 2000; Vice President, sixteen registered investment companies for which NB Management acts as investment manager and administrator (three since 2000, four since 2002, three since 2003, four since 2004, one since 2005 and one since 2006) and one registered investment company for which NB Management acts as investment adviser (since 2006).
Maxine Gerson (56)	Chief Legal Officer since 2005 (only for purposes of sections 307 and 406 of the Sarbanes-Oxley Act of 2002)	Senior Vice President, Neuberger Berman since 2002; Deputy General Counsel and Assistant Secretary, Neuberger Berman since 2001; formerly, Vice President, Neuberger Berman, 2001 to 2002; formerly, Associate General Counsel, Neuberger Berman, 2001; formerly, Counsel, Neuberger Berman, 2000; Secretary and General Counsel, NB Management since 2004; Chief Legal Officer (only for purposes of sections 307 and 406 of the Sarbanes-Oxley Act of 2002), sixteen registered investment companies for which NB Management acts as investment manager and administrator (fifteen since 2005 and

one since 2006) and one registered investment company for which NB Management acts as investment adviser (since 2006).

22

NAME AND AGE	POSITION AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S)
Sheila R. James (41)	Assistant Secretary since inception (1)	Assistant Vice President, Neuberger Berman since 2007; formerly, Employee since 1999; Assistant Secretary, sixteen registered investment companies for which NB Management acts as investment manager and administrator (seven since 2002, three since 2003, four since 2004, one since 2005 and one since 2006) and one registered investment company for which NB Management acts as investment adviser (since 2006).
Kevin Lyons (51)	Assistant Secretary since 2003 (2)	Employee, Neuberger Berman since 1999; Assistant Secretary, sixteen registered investment companies for which NB Management acts as investment manager and administrator (ten since 2003, four since 2004, one since 2005 and one since 2006) and one registered investment company for which NB Management acts as investment adviser (since 2006).
John M. McGovern (37)	Treasurer and Principal Financial and Accounting Officer since 2005; prior thereto, Assistant Treasurer since inception (1)	Senior Vice President, Neuberger Berman since 2007; formerly, Vice President, Neuberger Berman, 2004 to 2006; Employee, NB Management since 1993; Treasurer and Principal Financial and Accounting Officer, sixteen registered investment companies for which NB Management acts as investment manager and administrator (fifteen since 2005 and one since 2006) and one registered investment company for which NB Management acts as investment adviser (since 2006);

formerly, Assistant Treasurer, fifteen registered investment companies for which NB Management acts as investment manager and administrator, 2002 to 2005.

NAME AND AGE	POSITION AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S)
Frank Rosato (36)	Assistant Treasurer since 2005	Vice President, Neuberger Berman since 2006; Employee, NB Management since 1995; Assistant Treasurer, sixteen registered investment companies for which NB Management acts as investment manager and administrator (fifteen since 2005 and one since 2006) and one registered investment company for which NB Management acts as investment adviser (since 2006).
Frederic B. Soule (60)	Vice President since inception (1)	Senior Vice President, Neuberger Berman since 2003; formerly, Vice President, Neuberger Berman, 1999 to 2003; Vice President, sixteen registered investment companies for which NB Management acts as investment manager and administrator (three since 2000, four since 2002, three since 2003, four since 2004, one since 2005 and one since 2006) and one registered investment company for which NB Management acts as investment adviser (since 2006).

NAME AND AGE	POSITION AND LENGTH OF TIME SERVED	PRINCIPAL OCCUPATION(S)
Chamaine Williams (36)	Chief Compliance Officer since 2005	Senior Vice President, Lehman Brothers Inc. since 2007; formerly, Vice President, Lehman Brothers Inc. from 2003 to 2006; Chief Compliance Officer, sixteen registered investment companies for which NB Management acts as investment manager and administrator (fifteen since 2005 and one since 2006) and one registered investment company for which NB Management acts as investment adviser (since 2005); Chief Compliance Officer, Lehman Brothers Asset Management Inc. since 2003; Chief Compliance Officer, Lehman Brothers Alternative Investment Management LLC since 2003; formerly, Vice President, UBS Global Asset Management (US) Inc. (formerly, Mitchell Hutchins Asset Management, a wholly-owned subsidiary of PaineWebber Inc.), 1997 to 2003.

- (1) The officer has served since each Fund's inception. The inception date of Neuberger Berman Intermediate Municipal Fund Inc., Neuberger Berman California Intermediate Municipal Fund Inc., and Neuberger Berman New York Intermediate Municipal Fund Inc. is 2002. The inception date of Neuberger Berman Income Opportunity Fund Inc. is 2003. The inception date of the Neuberger Berman Dividend Advantage Fund Inc. is 2004.
- (2) For Neuberger Berman Dividend Advantage Fund Inc., the officer has served since the Fund's inception in 2004.

COMPENSATION OF DIRECTORS

The following table sets forth information concerning the compensation of the Funds' Directors. The Funds do not have any pension or retirement plan for their Directors. For the fiscal year ended October 31, 2006, the Directors received the amounts set forth in the following table from each Fund. For the calendar year ended December 31, 2006, the Directors received the compensation set forth in the following table for serving as Trustees or Directors of investment companies in the "Fund Complex." Each officer and Director who is a director, officer or employee of NB Management, Neuberger Berman or any entity controlling, controlled by or under common control with NB Management or Neuberger Berman serves as a Director and/or officer without any compensation from the Funds.

TABLE OF COMPENSATION

NAME AND POSITION WITH EACH FUND	COMPENSATION FROM EACH FUND FOR FISCAL YEAR ENDED 10/31/06	TOTAL COMPENSATION FROM REGISTERED INVESTMENT COMPANIES IN THE NEUBERGER BERMAN FUND COMPLEX PAID TO DIRECTORS FOR CALENDAR YEAR ENDED 12/31/06
-------------------------------------	--	--

Independent Fund Directors

John Cannon Director	\$2,397	\$109,719
Faith Colish Director	\$2,249	\$102,864
C. Anne Harvey Director	\$2,249	\$102,864
Robert A. Kavesh Director	\$2,249	\$102,864
Michael M. Knetter * Director	\$ 0	\$ 6,077
Howard A. Mileaf Director	\$2,397	\$109,719
George W. Morriss * Director	\$ 0	\$ 6,375
Edward I. O'Brien Director	\$2,249	\$102,864
William E. Rulon Director	\$2,249	\$102,864
Cornelius T. Ryan Director	\$2,484	\$113,645
Tom D. Seip Director	\$2,711	\$128,341
Candace L. Straight Director	\$2,249	\$102,864
Peter P. Trapp Director	\$2,245	\$102,372

Directors who are "Interested Persons"

Jack L. Rivkin Director and President	\$0	\$0
Peter E. Sundman Director, Chairman of the Board and Chief Executive Officer	\$0	\$0

* Dr. Knetter and Mr. Morriss joined the Board of each Fund in February 2007. They served on the board of another fund in the Neuberger Berman Fund Complex during part of 2006.

VOTE REQUIRED

With respect to each Fund, C. Anne Harvey, George W. Morriss, Jack Rivkin and Tom D. Seip each must be elected by the holders of a majority of the Fund's outstanding Common Shares and Preferred Shares, voting together. With respect to each Fund, John Cannon must be elected by the holders of a majority of the outstanding Preferred Shares, voting separately from the holders of the Common Shares.

THE BOARD OF DIRECTORS OF EACH FUND UNANIMOUSLY RECOMMENDS THAT YOU VOTE "FOR" EACH NOMINEE.

INFORMATION ON THE FUNDS' INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

Ernst & Young LLP ("Ernst & Young") audited the financial statements for the fiscal year ended October 31, 2006 for each Fund. Ernst & Young, 200 Clarendon Street, Boston, MA 02116, serves as the independent registered public accounting firm for each Fund and provides audit services, tax compliance services and assistance and consultation in connection with the review of each Fund's filings with the SEC. In the opinion of the Audit Committees, the services provided by Ernst & Young are compatible with maintaining the independence of the Funds' independent registered public accounting firm. The Board of Directors of each Fund has selected Ernst & Young as the independent registered public accounting firm for the Fund for the fiscal year ending October 31, 2007. Ernst & Young has served as each Fund's independent registered public accounting firm since the Fund's inception. Ernst & Young has informed the Funds that it has no material direct or indirect financial interest in any Fund.

Representatives of Ernst & Young are not expected to be present at the Meeting but have been given the opportunity to make a statement if they so desire and will be available should any matter arise requiring their presence.

AUDIT FEES

The aggregate fees billed by Ernst & Young for the audit of the annual financial statements of the Funds for the fiscal years ended October 31, 2006 and October 31, 2005 and for the review of the financial statements included in the Funds' regulatory filings were as shown in the table below.

FUND	AUDIT FEES BILLED	
	FISCAL YEAR ENDED 10/31/06	FISCAL YEAR ENDED 10/31/05
Neuberger Berman California Intermediate Municipal Fund Inc.	\$33,500	\$31,250
Neuberger Berman Dividend Advantage Fund Inc.	\$33,500	\$31,250
Neuberger Berman Income Opportunity Fund Inc.	\$33,500	\$31,250
Neuberger Berman Intermediate Municipal Fund Inc.	\$33,500	\$31,250
Neuberger Berman		

Edgar Filing: NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC - Form DEF 14A

New York Intermediate Municipal Fund Inc.	\$33,500	\$31,250
---	----------	----------

AUDIT-RELATED FEES

The aggregate audit-related fees billed by Ernst & Young for the fiscal years ended October 31, 2006 and October 31, 2005, for performing agreed-upon procedures for the Preferred Shares of each Fund were as shown in the table below.

FUND	AUDIT-RELATED FEES BILLED	
	FISCAL YEAR ENDED 10/31/06	FISCAL YEAR ENDED 10/31/05
Neuberger Berman		
California Intermediate Municipal Fund Inc.	\$6,250	\$6,000
Neuberger Berman Dividend Advantage Fund Inc.	\$6,250	\$6,000
Neuberger Berman Income Opportunity Fund Inc.	\$6,250	\$6,000
Neuberger Berman Intermediate Municipal Fund Inc.	\$6,250	\$6,000
Neuberger Berman		
New York Intermediate Municipal Fund Inc.	\$6,250	\$6,000

28

TAX FEES

The aggregate fees billed by Ernst & Young for the fiscal years ended October 31, 2006 and October 31, 2005, for tax compliance, tax advice, and tax planning were as shown in the table below.

FUND	TAX FEES BILLED	
	FISCAL YEAR ENDED 10/31/06	FISCAL YEAR ENDED 10/31/05
Neuberger Berman		
California Intermediate Municipal Fund Inc.	\$9,500	\$8,700
Neuberger Berman Dividend Advantage Fund Inc.	\$9,500	\$8,700
Neuberger Berman Income Opportunity Fund Inc.	\$9,500	\$8,700
Neuberger Berman Intermediate Municipal Fund Inc.	\$9,500	\$8,700
Neuberger Berman		
New York Intermediate Municipal Fund Inc.	\$9,500	\$8,700

ALL OTHER FEES

Aggregate fees billed by Ernst & Young during the fiscal years ended October 31, 2006 and October 31, 2005 for other services provided to the Funds were as shown in the table below.

ALL OTHER FEES

FUND	ALL OTHER FEES	
	FISCAL YEAR ENDED 10/31/06	FISCAL YEAR ENDED 10/31/05
Neuberger Berman		
California Intermediate Municipal Fund Inc.	\$0	\$0
Neuberger Berman Dividend Advantage Fund Inc.	\$0	\$0
Neuberger Berman Income Opportunity Fund Inc.	\$0	\$0
Neuberger Berman Intermediate Municipal Fund Inc.	\$0	\$0
Neuberger Berman		
New York Intermediate Municipal Fund Inc.	\$0	\$0

29

Aggregate fees billed by Ernst & Young during the fiscal years ended October 31, 2006 and October 31, 2005 for non-audit services to the Funds, NB Management and Neuberger Berman were as shown in the table below.

AGGREGATE NON-AUDIT FEES *

FUND	AGGREGATE NON-AUDIT FEES *	
	FISCAL YEAR ENDED 10/31/06	FISCAL YEAR ENDED 10/31/05
Neuberger Berman		
California Intermediate Municipal Fund Inc.	\$141,750	\$175,350
Neuberger Berman Dividend Advantage Fund Inc.	\$141,750	\$175,350
Neuberger Berman Income Opportunity Fund Inc.	\$141,750	\$175,350
Neuberger Berman Intermediate Municipal Fund Inc.	\$141,750	\$175,350
Neuberger Berman		
New York Intermediate Municipal Fund Inc.	\$141,750	\$175,350

* Because this is a combined proxy for multiple Funds, the aggregate total of the fees billed to NB Management and Neuberger Berman is included in each Fund's Aggregate Non-Audit Fees in this table.

Each Audit Committee has considered these fees and the nature of the services rendered, and has concluded that they are compatible with maintaining the independence of Ernst & Young. The Audit Committees did not approve any of the services described above pursuant to the "de minimis exceptions" set forth in Rule 2-01(c) (7) (i) (C) and Rule 2-01(c) (7) (ii) of Regulation S-X. Ernst & Young did not provide any audit-related services, tax services or other non-audit services to NB Management or Neuberger Berman that the Audit Committees were required to approve pursuant to Rule 2-01(c) (7) (ii) of Regulation S-X.

OTHER MATTERS

No business, other than as set forth above, is expected to come before the Meeting. Should any other matters requiring a vote of stockholders properly come before the Meeting, the persons named in the enclosed proxy will vote thereon in accordance with their best judgment in the interests of each respective Fund.

STOCKHOLDER PROPOSALS

Each Fund's Bylaws require stockholders wishing to nominate Directors or make proposals to be voted on at the Fund's annual meeting to provide notice of the nominations or proposals in writing delivered or mailed by first class United States mail, postage prepaid, to the Secretary of the Fund. The Secretary must receive the nomination or proposal not less than 90 days in advance of the anniversary of the date of the Fund's proxy statement released to stockholders in connection with the previous year's annual meeting. In order to be considered at a Fund's 2008 annual meeting, stockholder nominations and proposals must be received by the Fund no later than December 13, 2007 and must satisfy the other requirements of the federal securities

30

laws. Timely submission of a nomination or proposal does not guarantee that such nomination or proposal will be included. The chairperson of the Meeting may refuse to acknowledge a nomination or other proposal by a stockholder that is not made in the manner described above.

NOTICE TO BANKS, BROKER-DEALERS AND VOTING
TRUSTEES AND THEIR NOMINEES

Please advise the Funds, c/o its Secretary, at 605 Third Avenue New York, New York 10158, whether other persons are beneficial owners of shares for which proxies are being solicited and, if so, the number of copies of the Proxy Statement you wish to receive in order to supply copies to such beneficial owners of shares.

By order of the Boards of Directors,

/S/ Claudia A. Brandon

Secretary

Dated: March 12, 2007

31

(This page intentionally left blank.)

APPENDIX A

AUDIT COMMITTEE REPORT

NEUBERGER BERMAN DIVIDEND ADVANTAGE FUND INC.
NEUBERGER BERMAN INCOME OPPORTUNITY FUND INC.
NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC.
NEUBERGER BERMAN CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.
NEUBERGER BERMAN NEW YORK INTERMEDIATE MUNICIPAL FUND INC.
NEUBERGER BERMAN REAL ESTATE INCOME FUND INC.
NEUBERGER BERMAN REAL ESTATE SECURITIES INCOME FUND INC.
NEUBERGER BERMAN REALTY INCOME FUND INC.
(COLLECTIVELY, THE "FUNDS")

The Audit Committees of the Boards of Directors of the Funds operate pursuant to a Charter, which sets forth the role of an Audit Committee in a Fund's financial reporting process. Pursuant to the Charter, the role of the Audit Committee is to oversee the Fund's accounting and financial reporting processes and the quality and integrity of the Fund's financial statements and the independent audit of those financial statements. The Committee is responsible for, among other things, recommending the initial and ongoing engagement of the independent registered public accounting firm and reviewing the scope and results of each Fund's annual audit with the Fund's independent registered public accounting firm. Fund management is responsible for the preparation, presentation and integrity of the Funds' financial statements and for the procedures designed to assure compliance with accounting standards and applicable laws and regulations. The independent registered public accounting firm for the Funds is responsible for planning and carrying out proper audits and reviews.

The Audit Committees met on December 12, 2006 to review each Fund's audited financial statements for the fiscal year ended October 31, 2006. In performing

this oversight function, the Audit Committees have reviewed and discussed the audited financial statements with the Funds' management and their independent registered public accounting firm, Ernst & Young LLP ("E&Y"). The Audit Committees have discussed with E&Y the matters required to be discussed by Statement on Auditing Standards No. 61, as amended, and have received the written disclosures and the letter from E&Y required by Independence Standards Board Standard No. 1. The Audit Committees also have discussed with E&Y its independence.

The members of the Audit Committees are not employed by the Funds as experts in the fields of auditing or accounting and are not employed by the Funds for accounting, financial management or internal control purposes. Members of the Audit Committees rely without independent verification on the information provided and the representations made to them by management and E&Y.

A-1

Based upon this review and related discussions, and subject to the limitation on the role and responsibilities of the Audit Committee set forth above and in the Charter, the Audit Committees recommended to the Board of Directors that the audited financial statements be included in each Fund's Annual Report to Stockholders for the fiscal year ended October 31, 2006.

The members of the Audit Committees are listed below. Each has been determined to be independent pursuant to American Stock Exchange Rule 121B(b)(1) and New York Stock Exchange Rule 303.01.

John Cannon
Howard A. Mileaf
Cornelius T. Ryan (Chairman)
Tom D. Seip
Peter P. Trapp

December 12, 2006

A-2

[NEUBERGER BERMAN LOGO]

NEUBERGER BERMAN MANAGEMENT INC.

605 Third Avenue 2nd Floor
New York, New York 10158-0180

www.nb.com

P41614
H0282 03/07

NEUBERGER BERMAN CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.
NEUBERGER BERMAN DIVIDEND ADVANTAGE FUND INC.
NEUBERGER BERMAN INCOME OPPORTUNITY FUND INC.
NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC.
NEUBERGER BERMAN NEW YORK INTERMEDIATE MUNICIPAL FUND INC.

PROXY FOR THE ANNUAL MEETING OF STOCKHOLDERS ON APRIL 16, 2007

FUND NAME PRINTS HERE

The undersigned appoints as proxies Robert Conti, Frederic B. Soule and Claudia A. Brandon, and each of them (with power of substitution), to vote all the undersigned's shares of common stock in the Neuberger Berman closed-end funds listed above at the Annual Meeting of Stockholders to be held on April 16, 2007, at 2:30 p.m. Eastern Time at the offices of Neuberger Berman, LLC, 605 Third Avenue, 41st Floor, New York, New York 10158-3698, and any adjournments thereof ("Meeting"), with all the power the undersigned would have if personally present. Receipt of the Notice of Annual Meeting of Stockholders and Proxy Statement is acknowledged by your execution of this proxy. WITH RESPECT TO EACH OF THE NEUBERGER BERMAN CLOSED-END FUNDS LISTED ABOVE, THIS PROXY IS BEING SOLICITED ON BEHALF OF ITS BOARD OF DIRECTORS.

The shares of common stock represented by this proxy will be voted as instructed. UNLESS INDICATED TO THE CONTRARY, THIS PROXY SHALL BE DEEMED TO GRANT AUTHORITY TO VOTE "FOR" THE PROPOSAL SPECIFIED ON THE REVERSE SIDE. THIS PROXY ALSO GRANTS DISCRETIONARY POWER TO VOTE UPON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING.

YOUR VOTE IS IMPORTANT NO MATTER HOW MANY SHARES YOU OWN. PLEASE SIGN AND DATE THIS PROXY BELOW AND RETURN IT PROMPTLY IN THE ENCLOSED ENVELOPE.

Date: _____, 2007

Signature (owner, trustee, custodian, etc.)
(PLEASE SIGN IN THE BOX)

Edgar Filing: NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC - Form DEF 14A

Please sign exactly as name appears hereon. If shares are held by a corporation, partnership, trust, estate or similar account, the name and capacity of the individual signing the proxy card should be indicated unless it is reflected in the form of registration.

CNB-JH-CMN

YOUR VOTE IS IMPORTANT NO MATTER HOW MANY SHARES OF STOCK YOU OWN. PLEASE SIGN AND DATE THE REVERSE SIDE OF THIS PROXY CARD AND RETURN IT PROMPTLY IN THE ENVELOPE PROVIDED.

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

PLEASE FILL IN BOX AS SHOWN USING BLACK OR BLUE INK OR NUMBER 2 PENCIL. PLEASE DO NOT USE FINE POINT PENCIL.

1. To elect four Class II Directors to serve until the annual meeting of stockholders in 2010, or until their successors are elected and qualified:

ALL FUNDS	FOR ALL	WITHHOLD ALL
(01) C. Anne Harvey	[]	[]
(02) George Morriss		
(03) Jack Rivkin		
(04) Tom D. Seip		

*TO WITHHOLD AUTHORITY TO VOTE FOR ANY NOMINEE(S), MARK THE BOX "FOR ALL EXCEPT" AND WRITE ON THE LINE BELOW THE NUMBER(S) OF THE NOMINEE(S) FOR WHOM YOU DO NOT WANT TO VOTE.

IF YOU PLAN TO ATTEND THE MEETING, PLEASE CALL 1-877-461-1899.

PLEASE SIGN ON THE REVERSE SIDE.

CNB-JH-CMN

NEUBERGER BERMAN CALIFORNIA INTERMEDIATE MUNICIPAL FUND INC.
NEUBERGER BERMAN DIVIDEND ADVANTAGE FUND INC.
NEUBERGER BERMAN INCOME OPPORTUNITY FUND INC.
NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC.
NEUBERGER BERMAN NEW YORK INTERMEDIATE MUNICIPAL FUND INC.

PROXY FOR THE ANNUAL MEETING OF STOCKHOLDERS ON APRIL 16, 2007

FUND NAME PRINTS HERE

The undersigned appoints as proxies Robert Conti, Frederic B. Soule and Claudia A. Brandon, and each of them (with power of substitution), to vote all the undersigned's shares of preferred stock in the Neuberger Berman closed-end funds listed above at the Annual Meeting of Stockholders to be held on April 16, 2007, at 2:30 p.m. Eastern Time at the offices of Neuberger Berman, LLC, 605 Third

Edgar Filing: NEUBERGER BERMAN INTERMEDIATE MUNICIPAL FUND INC - Form DEF 14A

Avenue, 41st Floor, New York, New York 10158-3698, and any adjournments thereof ("Meeting"), with all the power the undersigned would have if personally present. Receipt of the Notice of Annual Meeting of Stockholders and Proxy Statement is acknowledged by your execution of this proxy. WITH RESPECT TO EACH OF THE NEUBERGER BERMAN CLOSED-END FUNDS LISTED ABOVE, THIS PROXY IS BEING SOLICITED ON BEHALF OF ITS BOARD OF DIRECTORS.

The shares of preferred stock represented by this proxy will be voted as instructed. UNLESS INDICATED TO THE CONTRARY, THIS PROXY SHALL BE DEEMED TO GRANT AUTHORITY TO VOTE "FOR" THE PROPOSAL SPECIFIED ON THE REVERSE SIDE. THIS PROXY ALSO GRANTS DISCRETIONARY POWER TO VOTE UPON SUCH OTHER BUSINESS AS MAY PROPERLY COME BEFORE THE MEETING. YOUR VOTE IS IMPORTANT NO MATTER HOW MANY SHARES YOU OWN. PLEASE SIGN AND DATE THIS PROXY BELOW AND RETURN IT PROMPTLY IN THE ENCLOSED ENVELOPE.

Date: _____, 2007

Signature (owner, trustee, custodian, etc.)
(PLEASE SIGN IN THE BOX)

Please sign exactly as name appears hereon. If shares are held by a corporation, partnership, trust, estate or similar account, the name and capacity of the individual signing the proxy card should be indicated unless it is reflected in the form of registration.

CNB-JH-APS

YOUR VOTE IS IMPORTANT NO MATTER HOW MANY SHARES OF STOCK YOU OWN

PLEASE SIGN AND DATE THE REVERSE SIDE OF THIS PROXY CARD AND RETURN IT PROMPTLY IN THE ENCLOSED ENVELOPE

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

PLEASE FILL IN BOX AS SHOWN USING BLACK OR BLUE INK OR NUMBER 2 PENCIL. PLEASE DO NOT USE FINE POINT PENCIL

- To elect five Class II Directors to serve until the annual meeting of stockholders in 2010, or until their successors are elected and qualified:

			FOR ALL	WITHHOLD ALL
ALL FUNDS				
(01) John Cannon	(03) George Morriss	(05) Tom D. Seip	[]	[]
(02) C. Anne Harvey	(04) Jack Rivkin			

*TO WITHHOLD AUTHORITY TO VOTE FOR ANY NOMINEE(S), MARK THE BOX "FOR ALL EXCEPT" AND WRITE ON THE LINE BELOW THE NUMBER(S) OF THE NOMINEE(S) FOR WHOM YOU DO NOT

WANT TO VOTE.

IF YOU PLAN TO ATTEND THE MEETING, PLEASE CALL 1-877-461-1899.

PLEASE SIGN ON THE REVERSE SIDE.

CNB-JH-APS