

NEW AMERICA HIGH INCOME FUND INC
 Form 3
 July 10, 2009

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

| | | | | | | |
|---|---------|----------|--|--|--|--|
| 1. Name and Address of Reporting Person * | | | 2. Date of Event Requiring Statement | | 3. Issuer Name and Ticker or Trading Symbol | |
| Â BANK OF AMERICA CORP /DE/ | | | (Month/Day/Year) 06/30/2009 | | NEW AMERICA HIGH INCOME FUND INC [HYB] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | | | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| BANK OF AMERICA CORPORATE CENTER,Â 100 N TRYON ST | | | (Check all applicable) | | | |
| (Street) | | | ___ Director ___X_ 10% Owner | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| CHARLOTTE,Â NCÂ 28255 | | | ___ Officer ___ Other | | _X_ Form filed by One Reporting Person | |
| (City) | (State) | (Zip) | (give title below) (specify below) | | ___ Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Auction Rate Preferred | 896 ⁽¹⁾ | I | By Subsidiary |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

| Date Exercisable | Expiration Date | (Instr. 4) | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) |
|------------------|-----------------|------------|----------------------------|------------------------------|---|
| | | Title | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BANK OF AMERICA CORP /DE/ BANK OF AMERICA CORPORATE CENTER 100 N TRYON ST CHARLOTTE, NC 28255 | ^ | ^ X | ^ | ^ |

Signatures

| | |
|---|------------|
| Debra I. Cho, Senior Vice President, Bank of America Corporation | 07/10/2009 |
| **Signature of Reporting Person | Date |
| Adam Strouse, Attorney-In-Fact, Merrill Lynch, Pierce, Fenner & Smith Inc | 07/10/2009 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The Auction Rate Preferred Shares ("Shares") reported in Table 1 represent 896 Shares beneficially owned by Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPFS"). MLPFS is an indirect, wholly owned subsidiary of Bank of America Corporation ("Bank of America").

^

Remarks:

The ^ Shares ^ reported ^ herein ^ represent ^ Bank ^ of ^ America's ^ combined ^ holdings ^ in ^ multiple ^ series ^ of ^ auct

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

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