

SECURITIES AND EXCHANGE COMMISSION

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FILER

**DREYFUS GENERAL NEW YORK MUNICIPAL MONEY  
MARKET FUND**

CIK: **803950** | State of Incorporation: **NY** | Fiscal Year End: **1130**  
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Mailing Address  
*C/O DREYFUS CORP  
200 PARK AVENUE, 8TH  
FLOOR  
NEW YORK NY 10166*

Business Address  
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UNIONDALE NY 11556  
2129226797*

August 24, 1994

GENERAL NEW YORK MUNICIPAL MONEY MARKET FUND  
SUPPLEMENT TO PROSPECTUS DATED MARCH 15, 1994

THE FOLLOWING ANTICIPATED CHANGES HAVE OCCURRED:

I. CONSUMMATION OF THE MERGER

THE FOLLOWING INFORMATION SUPPLEMENTS AND SUPERSEDES ANY CONTRARY INFORMATION CONTAINED IN THE FUND'S PROSPECTUS.

On this date, the previously announced merger between The Dreyfus Corporation ("Dreyfus") and a subsidiary of Mellon Bank Corporation ("Mellon") was completed, and as a result, Dreyfus now is a wholly-owned subsidiary of Mellon Bank, N.A. instead of a publicly-owned corporation.

Mellon is a publicly owned multibank holding company incorporated under Pennsylvania law in 1971 and registered under the Federal Bank Holding Company Act of 1956, as amended. Mellon provides a comprehensive range of financial products and services in domestic and selected international markets. Mellon is among the twenty-five largest bank holding companies in the United States based on total assets. Mellon's principal wholly-owned subsidiaries are Mellon Bank, N.A., Mellon Bank (DE) National Association, Mellon Bank (MD), The Boston Company, Inc., AFCO Credit Corporation and a number of companies known as Mellon Financial Services Corporations. Through its subsidiaries, Mellon managed more than \$130 billion in assets as of July 31, 1994, including approximately \$6 billion in mutual fund assets. As of June 30, 1994, various subsidiaries of Mellon provided non-investment services, such as custodial or administration services, for approximately \$747 billion in assets, including approximately \$97 billion in mutual fund assets.

II. NEW DISTRIBUTOR

THE FOLLOWING INFORMATION SUPERSEDES AND REPLACES ANY CONTRARY INFORMATION CONTAINED IN THE FUND'S PROSPECTUS AND SPECIFICALLY IN THE SECTION ENTITLED "HOW TO BUY FUND SHARES."

The Fund's distributor is Premier Mutual Fund Services, Inc. (the "Distributor"), located at One Exchange Place, Boston, Massachusetts 02109. The Distributor is a wholly-owned subsidiary of Institutional Administration Services, Inc., a provider of mutual fund administration services, the parent company of which is Boston Institutional Group, Inc.

Accordingly, references in the Prospectus to Dreyfus Service Corporation as the Fund's distributor should be substituted with Premier Mutual Fund Services, Inc.

III. RESULTS OF FUND SHAREHOLDER VOTE

THE FOLLOWING INFORMATION SUPPLEMENTS AND SUPERSEDES ANY CONTRARY INFORMATION CONTAINED IN THE FUND'S PROSPECTUS.

On August 3, 1994, the Fund's shareholders voted to (a) approve a new investment advisory agreement with Dreyfus, which became effective upon consummation of the merger between Dreyfus and a subsidiary of Mellon, and (b) change certain of the Fund's fundamental policies and investment restrictions to permit the Fund to (i) borrow money from banks for temporary or emergency (not leveraging) purposes in an amount up to 15% of the value of the Fund's total assets, (ii) pledge its assets to the extent necessary to secure borrowings and make such policy non-fundamental, and (iii) invest up

to 10% of the value of its net assets in illiquid securities and make such policy non-fundamental.

(CONTINUED ON REVERSE SIDE)

#### IV. REVISED MANAGEMENT POLICIES

**BORROWING MONEY** -- As a fundamental policy, the Fund is permitted to borrow money only for temporary or emergency (not leveraging) purposes, in an amount up to 15% of the value of the Fund's total assets (including the amount borrowed) valued at the lesser of cost or market, less liabilities (not including the amount borrowed) at the time the borrowing is made. While borrowings exceed 5% of the Fund's total assets, the Fund will not make any additional investments.

**ILLIQUID SECURITIES** -- The Fund may invest up to 10% of the value of its net assets in securities as to which a liquid trading market does not exist, provided such investments are consistent with the Fund's investment objective. Such securities may include securities that are not readily marketable, such as certain securities that are subject to legal or contractual restrictions on resale, and repurchase agreements providing for settlement in more than seven days after notice. As to these securities, the Fund is subject to a risk that should the Fund desire to sell them when a ready buyer is not available at a price the Fund deems representative of their value, the value of the Fund's net assets could be adversely affected.

#### V. OTHER MATTERS

Effective June 1, 1994, the Fund's Service Plan has been terminated. The Fund will continue to bear directly the costs of preparing and printing prospectuses and statements of additional information used for regulatory purposes and for distribution to existing shareholders. The Dreyfus Corporation may pay Dreyfus Service Corporation for shareholder and distribution services from The Dreyfus Corporation's assets, including past profits but not including the management fee paid by the Fund. Dreyfus Service Corporation may use part or all of such payments to pay securities dealers or others in respect of these services.

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