NUVEEN PREMIUM INCOME MUNICIPAL FUND INC
Form N-Q
September 28, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-05570

Nuveen Premium Income Municipal Fund, Inc.
(Exact name of registrant as specified in charter)

Nuveen Investments
333 West Wacker Drive, Chicago, Illinois 60606
(Address of principal executive offices) (Zip code)

Kevin J. McCarthy—Vice President and Secretary
333 West Wacker Drive, Chicago, Illinois 60606
(Name and address of agent for service)

Registrant's telephone number, including area code: 312-917-7700

Date of fiscal year end: 10/31

Date of reporting period: 7/31/07

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (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 the 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. § 3507.

Item 1. Schedule of Investments

Portfolio of Investments (Unaudited)
Nuveen Premium Income Municipal Fund, Inc. (NPI)
July 31, 2007

Principal Amount (000)	Description (1)	Optio Provisi

		Alabama 4.0% (2.4% of Total Investments)	
$	4,050	Alabama 21st Century Authority, Tobacco Settlement Revenue Bonds, Series 2000, 6.125%, 12/01/16	6/10 at
	6,000	Alabama Special Care Facilities Financing Authority, Revenue Bonds, Ascension Health, Series 2006D, 5.000%, 11/15/39	11/16 at
		Birmingham Special Care Facilities Financing Authority, Alabama, Revenue Bonds, Baptist Health System Inc., Series 2005A:	
	6,000	5.250%, 11/15/20	11/15 at
	1,300	5.000%, 11/15/30	11/15 at
	12,000	Birmingham Waterworks and Sewerage Board, Alabama, Water and Sewerage Revenue Bonds, Series 2007A, 4.500%, 1/01/43 AMBAC Insured (UB)	1/17 at
	2,190	Courtland Industrial Development Board, Alabama, Pollution Control Revenue Bonds, International Paper Company, Series 2005A, 5.000%, 6/01/25	6/15 at
	5,020	DCH Health Care Authority, Alabama, Healthcare Facilities Revenue Bonds, Series 2002, 5.250%, 6/01/18	6/12 at
	1,000	Montgomery BMC Special Care Facilities Financing Authority, Alabama, Revenue Bonds, Baptist Medical Center, Series 2004C, 5.250%, 11/15/29 (Pre-refunded 11/15/14)	11/14 at
	37,560	Total Alabama	
		Alaska 2.8% (1.7% of Total Investments)	
		Anchorage, Alaska, General Obligation Refunding Bonds, Series 2003A:	
	2,000	5.250%, 9/01/17 (Pre-refunded 9/01/13) FGIC Insured	9/13 at
	2,035	5.250%, 9/01/18 (Pre-refunded 9/01/13) FGIC Insured	9/13 at
	5,000	Northern Tobacco Securitization Corporation, Alaska, Tobacco Settlement Asset-Backed Bonds, Series 2000, 6.500%, 6/01/31 (Pre-refunded 6/01/10)	6/10 at
	17,500	Northern Tobacco Securitization Corporation, Alaska, Tobacco Settlement Asset-Backed Bonds, Series 2006A, 5.000%, 6/01/32	6/14 at
	26,535	Total Alaska	
		Arizona 1.0% (0.6% of Total Investments)	
		Glendale Industrial Development Authority, Arizona, Revenue Bonds, John C. Lincoln Health Network, Series 2005B:	
	500	5.250%, 12/01/24	12/15 at
	660	5.250%, 12/01/25	12/15 at
	3,900	Pima County Industrial Development Authority, Arizona, Lease Obligation Revenue Refunding Bonds, Tucson Electric Power Company, Series 1988A, 7.250%, 7/15/10 FSA Insured	1/08 at
	4,130	University of Arizona, Certificates of Participation, Series 2002B, 5.125%, 6/01/18 AMBAC Insured	6/12 at
	9,190	Total Arizona	
		Arkansas 0.8% (0.5% of Total Investments)	
	480	Paragould, Arkansas, Water, Sewer and Electric Revenue Bonds, Series 2000, 5.650%, 12/01/25 (Pre-refunded 12/01/10) AMBAC Insured	12/10 at
	5,245	University of Arkansas, Fayetteville, Athletic Facilities Revenue Bonds, Razorback Stadium, Series 1999, 5.050%, 9/15/20 AMBAC Insured	9/09 at
	2,000	Washington County, Arkansas, Hospital Revenue Bonds, Washington Regional Medical Center,	2/15 at

	Series 2005B, 5.000%, 2/01/25	
7,725	Total Arkansas	
	California — 18.4% (11.1% of Total Investments)	
1,275	Acalanes Union High School District, Contra Costa County, California, General Obligation Bonds, Series 2005, 5.000%, 8/01/24 — FGIC Insured	8/15 at
9,200	Alameda Corridor Transportation Authority, California, Subordinate Lien Revenue Bonds, Series 2004A, 0.000%, 10/01/20 — AMBAC Insured	No C
3,335	Anaheim Public Finance Authority, California, Public Improvement Project Lease Revenue Bonds, UBS Residual Series 07 1011-1013, 5.390%, 3/01/37 — FGIC Insured (IF)	9/17 at
4,000	California Department of Water Resources, Power Supply Revenue Bonds, Series 2002A, 6.000%, 5/01/15 (Pre-refunded 5/01/12)	5/12 at
7,200	California Educational Facilities Authority, Revenue Bonds, University of Southern California, Series 2005, 4.750%, 10/01/28	10/15 at
1,500	California Educational Facilities Authority, Revenue Bonds, University of the Pacific, Series 2006, 5.000%, 11/01/30	11/15 at
	California Health Facilities Financing Authority, Health Facility Revenue Bonds, Adventist Health System/West, Series 2003A:	
3,700	5.000%, 3/01/28	3/13 at
7,000	5.000%, 3/01/33	3/13 at
5,425	California Health Facilities Financing Authority, Revenue Bonds, Catholic Healthcare West, Series 2004I, 4.950%, 7/01/26 (Mandatory put 7/01/14)	No C
9,560	California Health Facilities Financing Authority, Revenue Bonds, Cedars-Sinai Medical Center, Series 2005, 5.000%, 11/15/27	11/15 at
8,570	California Health Facilities Financing Authority, Revenue Bonds, Kaiser Permanante System, Series 2006, 5.000%, 4/01/37	4/16 at
3,015	California Health Facilities Financing Authority, Revenue Bonds, Sutter Health, Series 2007A, 5.000%, 11/15/42	11/16 at
11,395	California State Public Works Board, Lease Revenue Bonds, Department of Corrections, Series 1993E, 5.500%, 6/01/15	No C
	California Statewide Community Development Authority, Revenue Bonds, Daughters of Charity Health System, Series 2005A:	
1,640	5.250%, 7/01/30	7/15 at
2,730	5.000%, 7/01/39	7/15 at
4,000	California, Economic Recovery Revenue Bonds, Series 2004A, 5.250%, 7/01/14	No C
	California, General Obligation Bonds, Series 2004:	
2,000	5.125%, 2/01/25	2/14 at
10,000	5.125%, 2/01/26	2/14 at
3,575	Chula Vista, California, Industrial Development Revenue Bonds, San Diego Gas and Electric Company, Series 1996A, 5.300%, 7/01/21	6/14 at
4,890	Clovis Unified School District, Fresno County, California, General Obligation Bonds, Series 2006B, 0.000%, 8/01/26 — MBIA Insured	No C
5,000	Kern Community College District, California, General Obligation Bonds, Series 2006, 0.000%, 11/01/24 — FSA Insured	No C
5,470	Los Angeles Harbors Department, California, Revenue Bonds, Series 2006A, 5.000%, 8/01/22 — FGIC Insured (Alternative Minimum Tax)	8/16 at
995	Martinez, California, Home Mortgage Revenue Bonds, Series 1983A, 10.750%, 2/01/16 (ETM)	No C

19,120	Pomona, California, GNMA/FNMA Collateralized Securities Program Single Family Mortgage Revenue Bonds, Series 1990A, 7.600%, 5/01/23 (ETM)	No C
5,000	Rancho Mirage Joint Powers Financing Authority, California, Revenue Bonds, Eisenhower Medical Center, Series 2004, 5.875%, 7/01/26	7/14 at
2,000	Redwood City School District, San Mateo County, California, General Obligation Bonds, Series 2002, 5.000%, 7/15/27 FGIC Insured	7/12 at
3,700	Sacramento Municipal Utility District, California, Electric Revenue Bonds, Series 2003R, 5.000%, 8/15/22 MBIA Insured	8/13 at
	San Diego County, California, Certificates of Participation, Burnham Institute, Series 2006:	
400	5.000%, 9/01/21	9/15 at
445	5.000%, 9/01/23	9/15 at
3,500	San Diego Unified Port District, California, Revenue Bonds, Series 2004B, 5.000%, 9/01/29 MBIA Insured	9/14 at
50,400	San Joaquin Hills Transportation Corridor Agency, Toll Road Revenue Refunding Bonds, Series 1997A, 0.000%, 1/15/34 (UB)	No C
	San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Refunding Bonds, Series 1997A:	
10,450	0.000%, 1/15/31 MBIA Insured	No C
24,025	0.000%, 1/15/36 MBIA Insured	No C
234,515	Total California	
	Colorado 4.9% (3.0% of Total Investments)	
2,500	Centennial Water and Sanitation District, Colorado, Water and Sewerage Revenue Bonds, Series 2004, 5.000%, 12/01/21 FGIC Insured	12/14 at
690	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Bromley School, Series 2005, 5.125%, 9/15/20 XLCA Insured	9/15 at
2,125	Colorado Health Facilities Authority, Revenue Bonds, Evangelical Lutheran Good Samaritan Society, Series 2005, 5.000%, 6/01/29	6/16 at
1,000	Colorado Health Facilities Authority, Revenue Bonds, Parkview Medical Center, Series 2004, 5.000%, 9/01/25	9/14 at
800	Colorado Health Facilities Authority, Revenue Bonds, Poudre Valley Health Care, Series 2005F, 5.000%, 3/01/25	3/15 at
275	Colorado Housing Finance Authority, Single Family Program Senior Bonds, Series 1997B-2, 7.000%, 5/01/26 (Alternative Minimum Tax)	11/07 at
205	Colorado Housing Finance Authority, Single Family Program Senior Bonds, Series 1997C-2, 6.875%, 11/01/28 (Alternative Minimum Tax)	11/07 at
640	Colorado Housing Finance Authority, Single Family Program Senior Bonds, Series 2000B-2, 7.250%, 10/01/31 (Alternative Minimum Tax)	4/10 at
9,450	Denver City and County, Colorado, Airport System Revenue Bonds, Series 1991D, 7.750%, 11/15/13 (Alternative Minimum Tax)	No C
19,810	Denver, Colorado, Excise Tax Revenue Bonds, Convention Center, Series 2001A, 5.500%, 9/01/18 (Pre-refunded 3/01/11) FSA Insured	3/11 at
20,500	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B, 0.000%, 9/01/32 MBIA Insured	No C
52	El Paso County, Colorado, FNMA Mortgage-Backed Single Family Revenue Refunding Bonds, Series 1992A-2, 8.750%, 6/01/11	No C

58,047	Total Colorado	
	Connecticut 0.5% (0.3% of Total Investments)	
1,930	Connecticut, General Obligation Bonds, Series 2001C, 5.500%, 12/15/16	No C
2,310	Greater New Haven Water Pollution Control Authority, Connecticut, Regional Wastewater System Revenue Bonds, Series 2005A, 5.000%, 11/15/30 MBIA Insured	11/15 at
4,240	Total Connecticut	
	District of Columbia 4.7% (2.9% of Total Investments)	
4,885	District of Columbia Housing Finance Agency, GNMA Collateralized Single Family Mortgage Revenue Bonds, Series 1988E-4, 6.375%, 6/01/26 (Alternative Minimum Tax)	12/07 at
9,505	District of Columbia, General Obligation Bonds, Series 1998B, 6.000%, 6/01/20 MBIA Insured	No C
10,350	District of Columbia, Revenue Bonds, Association of American Medical Colleges, Series 1997A, 5.375%, 2/15/27 AMBAC Insured	8/07 at
	District of Columbia, Revenue Bonds, Georgetown University, Series 2001A:	
14,105	0.000%, 4/01/24 (Pre-refunded 4/01/11) MBIA Insured	4/11 a
7,625	0.000%, 4/01/25 (Pre-refunded 4/01/11) MBIA Insured	4/11 a
16,665	0.000%, 4/01/32 (Pre-refunded 4/01/11) MBIA Insured	4/11 a
2,130	Washington Convention Center Authority, District of Columbia, Senior Lien Dedicated Tax Revenue Bonds, Series 2007, Residuals 1606, 5.774%, 10/01/30 AMBAC Insured (IF)	10/16 at
3,335	Washington DC Convention Center Authority, Dedicated Tax Revenue Bonds, Residual Series 1730,1731, 1736, 5.773%, 10/01/30 (IF)	10/16 at
68,600	Total District of Columbia	
	Florida 5.8% (3.5% of Total Investments)	
4,225	Brevard County Health Facilities Authority, Florida, Revenue Bonds, Health First Inc. Project, Series 2005, 5.000%, 4/01/24	4/16 at
8,000	Hillsborough County Aviation Authority, Florida, Revenue Bonds, Tampa International Airport, Series 2003A, 5.375%, 10/01/16 MBIA Insured (Alternative Minimum Tax)	10/13 at
5,400	Hillsborough County Industrial Development Authority, Florida, Exempt Facilities Remarketed Revenue Bonds, National Gypsum Company, Apollo Beach Project, Series 2000B, 7.125%, 4/01/30 (Alternative Minimum Tax)	4/10 at
19,750	Miami-Dade County Expressway Authority, Florida, Toll System Revenue Bonds, Series 2006, 4.500%, 7/01/33 AMBAC Insured (UB)	7/16 at
5,000	Orange County Health Facilities Authority, Florida, Hospital Revenue Bonds, Adventist Health System/Sunbelt Obligated Group, Series 2000, 6.500%, 11/15/30 (Pre-refunded 11/15/10)	11/10 at
6,910	South Miami Health Facilities Authority, Florida, Hospital Revenue, Baptist Health System Obligation Group, Series 2007, 5.000%, 8/15/42	8/17 at
1,785	Tallahassee, Florida, Energy System Revenue Bonds, Series 2005, 5.000%, 10/01/28 MBIA Insured	10/15 at
2,375	Volusia County School Board, Florida, Certificates of Participation, Series 2005B, 5.000%, 8/01/22 FSA Insured	8/15 at
53,445	Total Florida	
	Georgia 1.9% (1.1% of Total Investments)	

2,625	Fulton County Development Authority, Georgia, Revenue Bonds, Georgia Tech Molecular Science Building, Series 2004, 5.250%, 5/01/24 MBIA Insured	5/14 a
6,025	Fulton-DeKalb Hospital Authority, Georgia, Revenue Refunding Certificates, Series 2003, 5.250%, 1/01/20 FSA Insured	1/14 a
4,845	Metropolitan Atlanta Rapid Transit Authority, Georgia, Sales Tax Revenue Refunding Bonds, Series 1992P, 6.250%, 7/01/20 AMBAC Insured	No (
2,705	Savannah Housing Authority, Georgia, GNMA Collateralized Mortgage Revenue Refunding Bonds, Plantation Oak Project, Series 2000, 6.350%, 11/20/39	5/08 a
16,200	Total Georgia	
	Hawaii 1.1% (0.7% of Total Investments)	
10,000	Hawaii, General Obligation Bonds, Series 2003DA, 5.250%, 9/01/21 MBIA Insured	9/13 a
	Idaho 0.8% (0.5% of Total Investments)	
5,000	Boise City, Idaho, Airport Revenue Certificates of Participation, Series 2000, 5.500%, 9/01/25 FGIC Insured (Alternative Minimum Tax)	9/10 a
2,185	Madison County, Idaho, Hospital Revenue Certificates of Participation, Madison Memorial Hospital, Series 2006, 5.250%, 9/01/30	9/16 a
7,185	Total Idaho	
	Illinois 12.4% (7.5% of Total Investments)	
9,220	Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Tax Revenues, Series 1997A, 5.250%, 12/01/27 AMBAC Insured	12/07 a
	Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Tax Revenues, Series 1998B-1:	
8,890	0.000%, 12/01/16 FGIC Insured	No (
10,000	0.000%, 12/01/20 FGIC Insured	No (
10,130	0.000%, 12/01/24 FGIC Insured	No (
	Chicago Board of Education, Illinois, Unlimited Tax General Obligation Bonds, Dedicated Tax Revenues, Series 1999A:	
15,000	0.000%, 12/01/21 FGIC Insured	No (
10,000	0.000%, 12/01/23 FGIC Insured	No (
26,350	Chicago Greater Metropolitan Area Sanitary District, Illinois, General Obligation Bonds, Series 2006, 5.000%, 12/01/35 (UB)	12/16 a
45	Chicago, Illinois, FNMA/GNMA Collateralized Single Family Mortgage Revenue Bonds, Series 1996A, 7.000%, 9/01/27 (Alternative Minimum Tax)	9/07 a
245	Chicago, Illinois, FNMA/GNMA Collateralized Single Family Mortgage Revenue Bonds, Series 1997B, 6.950%, 9/01/28 (Alternative Minimum Tax)	9/07 a
8,740	Illinois Development Finance Authority, Pollution Control Revenue Refunding Bonds, Illinois Power Company, Series 1994A, 5.700%, 2/01/24 MBIA Insured	8/07 a
	Illinois Finance Authority, Revenue Bonds, OSF Healthcare System, Series 2004:	
1,050	5.250%, 11/15/22	5/14 a
3,000	5.250%, 11/15/23	5/14 a
985	Illinois Finance Authority, Revenue Bonds, Proctor Hospital, Series 2006, 5.125%, 1/01/25	1/16 a
1,115	Illinois Health Facilities Authority, Revenue Bonds, Condell Medical Center, Series 2002, 5.500%, 5/15/32	5/12 a

9,820	Illinois Health Facilities Authority, Revenue Bonds, Sherman Health Systems, Series 1997, 5.250%, 8/01/27 AMBAC Insured	8/07 at
10,040	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 1992A, 0.000%, 6/15/15 FGIC Insured	No C
9,200	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 1999A, 5.500%, 12/15/24 FGIC Insured	12/09 at
3,000	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Hospitality Facility, Series 1996A, 7.000%, 7/01/26 (ETM)	No C
3,000	Upper Illinois River Valley Development Authority, Healthcare Facilities Revenue Bonds, Morris Hospital, Series 2001, 6.625%, 12/01/31	12/11 at
139,830	Total Illinois	
	Indiana 1.1% (0.7% of Total Investments)	
2,005	Hamilton County Public Building Corporation, Indiana, First Mortgage Bonds, Series 2004, 5.000%, 8/01/22 FSA Insured	8/14 at
7,965	Wawasee Community School Corporation, Indiana, First Mortgage Bonds, New Elementary and Remodeling Building Corporation, Series 2000, 5.750%, 1/15/20 (Pre-refunded 1/15/12)	1/12 at
9,970	Total Indiana	
	Iowa 2.1% (1.2% of Total Investments)	
	Des Moines, Iowa, General Obligation Bonds, Series 2000D:	
1,215	5.750%, 6/01/17 MBIA Insured	6/08 at
1,410	5.800%, 6/01/18 MBIA Insured	6/08 at
2,000	Iowa Finance Authority, Healthcare Revenue Bonds, Genesis Medical Center, Series 2000, 6.250%, 7/01/25	7/10 at
3,860	Iowa Finance Authority, Industrial Remarketed Revenue Refunding Bonds, Urbandale Hotel Corporation, Series 1989A, 8.500%, 8/01/16 (Alternative Minimum Tax) (ETM)	No C
10,000	Iowa Tobacco Settlement Authority, Asset Backed Settlement Revenue Bonds, Series 2005C, 5.500%, 6/01/42	6/15 at
18,485	Total Iowa	
	Kansas 0.7% (0.4% of Total Investments)	
6,000	Kansas Department of Transportation, Highway Revenue Bonds, Series 2004A, 5.000%, 3/01/21	3/14 at
445	Sedgwick and Shawnee Counties, Kansas, GNMA Mortgage-Backed Securities Program Single Family Revenue Bonds, Series 1998A-1, 6.500%, 12/01/22 (Alternative Minimum Tax)	6/08 at
6,445	Total Kansas	
	Kentucky 0.8% (0.5% of Total Investments)	
3,770	Kentucky Turnpike Authority, Economic Development Road Revenue Bonds, Revitalization Project, Series 2005B, 5.000%, 7/01/24 AMBAC Insured	7/15 at
	Marshall County School District Finance Corporation, Kentucky, School Building Revenue Bonds, Series 2004:	
1,210	5.000%, 6/01/19 AMBAC Insured	6/14 at
1,270	5.000%, 6/01/20 AMBAC Insured	6/14 at

1,335	5.000%, 6/01/21 AMBAC Insured	6/14 a
7,585	Total Kentucky	
	Louisiana 3.1% (1.9% of Total Investments)	
2,915	Jefferson Sales Tax District, Jefferson Parish, Louisiana, Special Sales Tax Revenue Refunding Bonds, Series 2002, 5.250%, 12/01/19 (Pre-refunded 12/01/12) AMBAC Insured	12/12 a
250	Louisiana Housing Finance Agency, Single Family Mortgage Revenue Bonds, Series 2000A, 7.450%, 12/01/31 (Alternative Minimum Tax)	9/09 a
5,505	Louisiana Public Facilities Authority, Extended Care Facilities Revenue Bonds, Comm-Care Corporation Project, Series 1994, 11.000%, 2/01/14	No
620	Louisiana Public Facilities Authority, Extended Care Facilities Revenue Bonds, Comm-Care Corporation Project, Series 1994, 11.000%, 2/01/14 (ETM)	No
2,000	Louisiana Public Facilities Authority, Hospital Revenue Bonds, Franciscan Missionaries of Our Lady Health System, Series 2005A, 5.250%, 8/15/31	8/15 a
	Louisiana State, Gasoline and Fuels Tax Revenue Bonds, Series 2005A:	
1,200	5.000%, 5/01/25 FGIC Insured	5/15 a
2,210	5.000%, 5/01/26 FGIC Insured	5/15 a
2,500	5.000%, 5/01/27 FGIC Insured	5/15 a
10,105	Louisiana State, Gasoline and Fuels Tax Revenue Bonds, Series 2006, 4.500%, 5/01/41 FSA Insured (UB)	5/16 a
930	Louisiana State, Gasoline and Fuels Tax Revenue Bonds, Series 2006, 4.750%, 5/01/39 FSA Insured (UB)	5/16 a
28,235	Total Louisiana	
	Maryland 1.0% (0.6% of Total Investments)	
2,200	Baltimore, Maryland, Senior Lien Convention Center Hotel Revenue Bonds, Series 2006A, 5.250%, 9/01/27 XLCA Insured	9/16 a
3,560	Maryland Health and Higher Educational Facilities Authority, Revenue Bonds, Western Maryland Health, Series 2006A, 4.750, 7/01/36 MBIA Insured (UB)	7/16 a
3,600	Montgomery County Housing Opportunities Commission, Maryland, Multifamily Housing Development Bonds, Series 2000B, 6.200%, 7/01/30 (Alternative Minimum Tax)	7/10 a
9,360	Total Maryland	
	Massachusetts 4.9% (3.0% of Total Investments)	
840	Massachusetts Bay Transportation Authority, Assessment Bonds, Series 2000A, 5.250%, 7/01/30	7/10 a
	Massachusetts Bay Transportation Authority, Assessment Bonds, Series 2000A:	
7,900	5.250%, 7/01/30 (Pre-refunded 7/01/10)	7/10 a
1,260	5.250%, 7/01/30 (Pre-refunded 7/01/10)	7/10 a
8,505	Massachusetts Housing Finance Agency, Rental Housing Mortgage Revenue Bonds, Series 2001A, 5.850%, 7/01/35 AMBAC Insured (Alternative Minimum Tax)	1/11 a
2,825	Massachusetts Industrial Finance Agency, Resource Recovery Revenue Refunding Bonds, Ogden Haverhill Project, Series 1998A, 5.450%, 12/01/12 (Alternative Minimum Tax)	12/08 a
13,000	Massachusetts Water Pollution Abatement Trust, Pooled Loan Program Bonds, Series 12, 4.375%, 8/01/36 (UB)	8/16 a
5,960	Massachusetts Water Resources Authority, General Revenue Bonds, Series 2005A, 5.250%, 8/01/25 MBIA Insured	8/17 a
1,845	Massachusetts Water Resources Authority, General Revenue Bonds, Series 2007, Residual Trust	2/17 a

	7039, 5.809%, 8/01/46 FSA Insured (IF)	
3,820	Massachusetts, Special Obligation Dedicated Tax Revenue Bonds, Series 2004, 5.250%, 1/01/24 (Pre-refunded 1/01/14) FGIC Insured	1/14 a
45,955	Total Massachusetts	
	Michigan 4.4% (2.6% of Total Investments)	
	Detroit, Michigan, General Obligation Bonds, Series 2003A:	
3,565	5.250%, 4/01/22 XLCA Insured	4/13 a
1,275	5.250%, 4/01/23 XLCA Insured	4/13 a
3,930	Hudsonville Public Schools, Ottawa and Allegan Counties, Michigan, Unlimited Tax General Obligation School Building and Site Refunding Bonds, Series 1997, 5.150%, 5/01/22 FGIC Insured	5/08 a
3,000	Kent Hospital Finance Authority, Michigan, Revenue Bonds, Metropolitan Hospital, Series 2005A, 6.000%, 7/01/35	7/15 a
6,600	Michigan Housing Development Authority, Limited Obligation Multifamily Mortgage Revenue Refunding Bonds, Forest Hills Regency Square Project, Series 1999A, 5.750%, 7/01/29	1/08 a
10,000	Michigan State Building Authority, Revenue Refunding Bonds, Facilities Program, Series 2003II, 5.000%, 10/15/23 MBIA Insured	10/13 a
4,000	Michigan State Hospital Finance Authority, Revenue Bonds, Trinity Health Care Group, Series 2006A, 5.000%, 12/01/31	12/16 a
850	Monroe County Hospital Finance Authority, Michigan, Mercy Memorial Hospital Corporation Revenue Bonds, Series 2006, 5.500%, 6/01/35	6/16 a
6,390	Wayne County, Michigan, Airport Revenue Bonds, Detroit Metropolitan Airport, Series 2002D, 5.500%, 12/01/19 FGIC Insured (Alternative Minimum Tax)	12/12 a
39,610	Total Michigan	
	Minnesota 5.4% (3.3% of Total Investments)	
13,650	Cohasset, Minnesota, Pollution Control Revenue Bonds, Allete Inc., Series 2004, 4.950%, 7/01/22	7/14 a
2,000	Duluth Economic Development Authority, Minnesota, Healthcare Facilities Revenue Bonds, Benedictine Health System St. Marys Duluth Clinic, Series 2004, 5.375%, 2/15/22	2/14 a
	Eden Prairie, Minnesota, GNMA Collateralized Multifamily Housing Revenue Bonds, Rolling Hills Project, Series 2001A:	
1,000	6.150%, 8/20/31	8/11 a
2,000	6.200%, 2/20/43	8/11 a
3,000	Minneapolis-St. Paul Metropolitan Airports Commission, Minnesota, Airport Revenue Bonds, Series 1998A, 5.000%, 1/01/22 (Pre-refunded 1/01/08) AMBAC Insured	1/08 a
90	Minnesota Agricultural and Economic Development Board, Healthcare System Revenue Bonds, Fairview Hospital and Healthcare Services, Series 1997A, 5.750%, 11/15/26 MBIA Insured	11/07 a
1,335	Minnesota Higher Education Facilities Authority, Revenue Bonds, University of St. Thomas, Series 2006-6I, 5.000%, 4/01/23	4/16 a
700	Minnesota Higher Education Facilities Authority, St. Johns University Revenue Bonds, Series 2005-6G, 5.000%, 10/01/22	10/15 a
1,500	Minnesota Municipal Power Agency, Electric Revenue Bonds, Series 2004A, 5.250%, 10/01/24	10/14 a
1,665	Rochester, Minnesota, Health Care Facilities Revenue Bonds, Series 2006, 5.000%, 11/15/36	5/16 a
1,545	St. Paul Housing and Redevelopment Authority, Minnesota, Revenue Bonds, Healtheast Inc., Series 2005, 6.000%, 11/15/25	11/15 a

17,945	St. Paul Housing and Redevelopment Authority, Minnesota, Sales Tax Revenue Refunding Bonds,	11/15 a
	Civic Center Project, Series 1996, 7.100%, 11/01/23 FSA Insured	
46,430	Total Minnesota	
	Mississippi 0.5% (0.3% of Total Investments)	
4,275	Mississippi Hospital Equipment and Facilities Authority, Revenue Bonds, Baptist Memorial	9/14 a
	Healthcare, Series 2004B-1, 5.000%, 9/01/24	
	Missouri 2.0% (1.2% of Total Investments)	
2,000	Cole County Industrial Development Authority, Missouri, Revenue Bonds, Lutheran Senior	2/14 a
	Services Heisinger Project, Series 2004, 5.250%, 2/01/24	
500	Hannibal Industrial Development Authority, Missouri, Health Facilities Revenue Bonds, Hannibal	3/16 a
	Regional Hospital, Series 2006, 5.000%, 3/01/22	
	Missouri Development Finance Board, Infrastructure Facilities Revenue Bonds, Branson Landing	
	Project, Series 2005A:	
1,565	6.000%, 6/01/20	No
1,260	5.000%, 6/01/35	6/15 a
1,500	Missouri Health and Educational Facilities Authority, Revenue Bonds, SSM Healthcare System,	6/11 a
	Series 2001A, 5.250%, 6/01/21 AMBAC Insured	
	Missouri Health and Educational Facilities Authority, Revenue Bonds, SSM Healthcare System,	
	Series 2001A:	
1,500	5.250%, 6/01/21 (Pre-refunded 6/01/11) AMBAC Insured	6/11 a
4,150	5.250%, 6/01/28 (Pre-refunded 6/01/11) AMBAC Insured	6/11 a
410	Missouri Housing Development Commission, GNMA/FNMA Single Family Mortgage Revenue Bonds,	9/07 a
	Homeownership Loan Program, Series 1996C, 7.450%, 9/01/27 (Alternative Minimum Tax)	
2,570	Missouri Housing Development Commission, Single Family Mortgage Revenue Bonds, Homeownership	3/09 a
	Loan Program, Series 1999B-1, 6.700%, 9/01/30 (Alternative Minimum Tax)	
2,960	St. Charles County Francis Howell School District, Missouri, General Obligation Refunding	No
	Bonds, Series 1994A, 7.800%, 3/01/08 FGIC Insured	
18,415	Total Missouri	
	Nebraska 1.3% (0.8% of Total Investments)	
7,260	Omaha Public Power District, Nebraska, Separate Electric System Revenue Bonds, Nebraska City 2,	2/17 a
	Series 2006A, 5.000%, 2/01/49 AMBAC Insured (UB)	
4,410	University of Nebraska, Lincoln, Student Fees and Facilities Revenue Bonds, Series 2003B,	11/13 a
	5.000%, 7/01/33	
11,670	Total Nebraska	
	Nevada 4.4% (2.7% of Total Investments)	
10,410	Clark County School District, Nevada, General Obligation Bonds, Series 2002C, 5.500%, 6/15/18	6/12 a
	(Pre-refunded 6/15/12) MBIA Insured	
15,000	Clark County, Nevada, General Obligation Bank Bonds, Southern Nevada Water Authority Loan,	6/11 a
	Series 2001, 5.250%, 6/01/26 (Pre-refunded 6/01/11) FGIC Insured	
	Director of Nevada State Department of Business and Industry, Revenue Bonds, Las Vegas	
	Monorail Project, First Tier, Series 2000:	

6,425	0.000%, 1/01/29 AMBAC Insured	No C
12,000	5.375%, 1/01/40 AMBAC Insured	1/10 a
43,835	Total Nevada	
	New Hampshire 0.0% (0.0% of Total Investments)	
455	New Hampshire Housing Finance Authority, Single Family Mortgage Acquisition Revenue Bonds, Series 1996B, 6.400%, 1/01/27 (Alternative Minimum Tax)	1/08 a
	New Jersey 7.9% (4.8% of Total Investments)	
10,150	Delaware River Port Authority, Pennsylvania and New Jersey, Revenue Bonds, Port District Project, Series 1999B, 5.625%, 1/01/26 FSA Insured	1/10 a
8,000	Essex County Improvement Authority, New Jersey, General Obligation Guaranteed Lease Revenue Bonds, County Correctional Facility Project, Series 2000, 6.000%, 10/01/25 (Pre-refunded 10/01/10) FGIC Insured	10/10 a
500	Middlesex County Improvement Authority, New Jersey, Senior Revenue Bonds, Heldrich Center Hotel/Conference Center Project, Series 2005A, 5.000%, 1/01/15	No C
	New Jersey Economic Development Authority, School Facilities Construction Bonds, Series 2005P:	
3,655	5.250%, 9/01/24	9/15 a
2,000	5.250%, 9/01/26	9/15 a
3,985	New Jersey Housing and Mortgage Finance Agency, Home Buyer Program Revenue Bonds, Series 1997U, 5.850%, 4/01/29 MBIA Insured (Alternative Minimum Tax)	10/07 a
	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2003C:	
5,410	5.500%, 6/15/20 (Pre-refunded 6/15/13)	6/13 a
9,250	5.500%, 6/15/23 (Pre-refunded 6/15/13)	6/13 a
3,850	New Jersey Transportation Trust Fund Authority, Transportation System Bonds, Series 2006A, 5.250%, 12/15/20	No C
	New Jersey Turnpike Authority, Revenue Bonds, Series 2000A:	
3,915	6.000%, 1/01/14 MBIA Insured (ETM)	No C
7,585	6.000%, 1/01/14 MBIA Insured (ETM)	No C
2,500	New Jersey Turnpike Authority, Revenue Bonds, Series 2003A, 5.000%, 1/01/19 FGIC Insured	7/13 a
9,130	New Jersey Turnpike Authority, Revenue Bonds, Series 2005A, 5.000%, 1/01/25 FSA Insured	1/15 a
69,930	Total New Jersey	
	New Mexico 0.8% (0.5% of Total Investments)	
740	New Mexico Mortgage Finance Authority, Single Family Mortgage Program Bonds, Series 2000D-2, 6.850%, 9/01/31 (Alternative Minimum Tax)	3/10 a
5,585	Santa Fe County, New Mexico, Correctional System Gross Receipts Tax Revenue Bonds, Series 1997, 6.000%, 2/01/27 FSA Insured	No C
6,325	Total New Mexico	
	New York 19.3% (11.8% of Total Investments)	
	Dormitory Authority of the State of New York, Revenue Bonds, University of Rochester, Series 2004A:	
1,000	5.250%, 7/01/22	7/14 a
500	5.250%, 7/01/24	7/14 a

1,025	Dormitory Authority of the State of New York, Revenue Bonds, University of Rochester, Series 2004A, 5.250%, 7/01/20 (Pre-refunded 7/01/14)	7/14 a
1,995	Dormitory Authority of the State of New York, State and Local Appropriation Lease Bonds, Upstate Community Colleges, Series 2004B, 5.250%, 7/01/20	7/14 a
2,335	Dormitory Authority of the State of New York, State Personal Income Tax Revenue Bonds, Series 2005F, 5.000%, 3/15/24 AMBAC Insured	3/15 a
6,915	Hudson Yards Infrastructure Corporation, New York, Revenue Bonds, Series 2006A, 4.500%, 2/15/47 MBIA Insured (UB)	2/17 a
6,000	Liberty Development Corporation, New York, Goldman Sachs Headquarter Revenue Bonds, Series 2005, 5.250%, 10/01/35	No
13,580	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 1998A, 5.250%, 12/01/26 (Pre-refunded 6/01/08)	6/08 a
5,100	Long Island Power Authority, New York, Electric System Revenue Bonds, Series 2006F, 4.250%, 5/01/33 MBIA Insured (UB)	11/16 a
	Long Island Power Authority, New York, Electric System General Revenue Bonds, Series 2006A:	
7,000	5.000%, 12/01/23 FGIC Insured	6/16 a
5,000	5.000%, 12/01/24 FGIC Insured	6/16 a
4,500	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005B, 5.000%, 11/15/30 AMBAC Insured	11/15 a
7,400	Metropolitan Transportation Authority, New York, Transportation Revenue Bonds, Series 2005F, 5.000%, 11/15/30	11/15 a
3,000	Metropolitan Transportation Authority, New York, Transportation Revenue Refunding Bonds, Series 2002A, 5.125%, 11/15/21 FGIC Insured	11/12 a
	New York City Industrial Development Agency, New York, Civic Facility Revenue Bonds, United Jewish Appeal Federation of Jewish Philanthropies of New York Inc., Series 2004A:	
2,185	5.250%, 7/01/20	7/14 a
2,050	5.250%, 7/01/21	7/14 a
2,420	5.250%, 7/01/22	4/14 a
1,370	5.250%, 7/01/24	4/14 a
12,500	New York City, New York, General Obligation Bonds, Fiscal Series 2003D, 5.250%, 10/15/22	10/13 a
525	New York City, New York, General Obligation Bonds, Fiscal Series 2003J, 5.500%, 6/01/23	6/13 a
4,475	New York City, New York, General Obligation Bonds, Fiscal Series 2003J, 5.500%, 6/01/23 (Pre-refunded 6/01/13)	6/13 a
6,000	New York City, New York, General Obligation Bonds, Fiscal Series 2004C, 5.250%, 8/15/20	8/14 a
7,960	New York City, New York, General Obligation Bonds, Fiscal Series 2005M, 5.000%, 4/01/24	4/15 a
11,525	New York Convention Center Development Corporation, Hotel Unit Fee Revenue Bonds, Series 2005, 5.000%, 11/15/44 AMBAC Insured (UB)	11/15 a
650	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000B, 6.500%, 6/01/35	6/10 a
1,350	New York Counties Tobacco Trust I, Tobacco Settlement Pass-Through Bonds, Series 2000B, 6.500%, 6/01/35 (Pre-refunded 6/01/10)	6/10 a
3,770	New York State Thruway Authority, General Revenue Bonds, Series 2005G, 5.000%, 1/01/25 FSA Insured	7/15 a
	New York State Thruway Authority, Highway and Bridge Trust Fund Bonds, Second Generation, Series 2005B:	
5,000	5.000%, 4/01/21 AMBAC Insured	10/15 a
2,000	5.000%, 4/01/22 AMBAC Insured	10/15 a
7,400	New York State Tobacco Settlement Financing Corporation, Tobacco Settlement Asset-Backed and	6/10 a

	State Contingency Contract-Backed Bonds, Series 2003A-1, 5.500%, 6/01/16	
13,010	New York State Urban Development Corporation, Service Contract Revenue Bonds, Correctional and Youth Facilities, Series 2002A, 5.500%, 1/01/17 (Mandatory put 1/01/11)	No (
6,460	New York State Urban Development Corporation, State Personal Income Tax Revenue Bonds, Series 2004A-1, 5.000%, 3/15/26 FGIC Insured	3/14 a
2,000	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Fortieth Series 2005, 5.000%, 12/01/27 XLCA Insured	6/15 a
5,000	Port Authority of New York and New Jersey, Consolidated Revenue Bonds, One Hundred Thirty-Fifth Series 2004, 5.000%, 9/15/28 XLCA Insured	3/14 a
2,720	Rensselaer County Industrial Development Agency, New York, Civic Facility Revenue Bonds, Rensselaer Polytechnic Institute, Series 2006, 5.000%, 3/01/26	3/16 a
9,515	Triborough Bridge and Tunnel Authority, New York, General Purpose Revenue Refunding Bonds, Series 2002B, 5.000%, 11/15/22	11/12 a
175,235	Total New York	
	North Carolina 1.1% (0.7% of Total Investments)	
	Charlotte, North Carolina, Certificates of Participation, Governmental Facilities Projects, Series 2003G:	
5,785	5.250%, 6/01/22	6/13 a
3,475	5.250%, 6/01/23	6/13 a
1,000	Gaston County Industrial Facilities and Pollution Control Financing Authority, North Carolina, National Gypsum Company Project Exempt Facilities Revenue Bonds, Series 2005, 5.750%, 8/01/35 (Alternative Minimum Tax)	8/15 a
10,260	Total North Carolina	
	North Dakota 1.1% (0.7% of Total Investments)	
9,650	Dickinson, North Dakota, Health Care Facilities Revenue Bonds, BHS Long Term Care Inc., Series 1990, 7.625%, 2/15/20 RAAI Insured	2/10 a
	Ohio 2.1% (1.3% of Total Investments)	
2,750	Cincinnati City School District, Hamilton County, Ohio, General Obligation Bonds, Series 2006, 5.250%, 12/01/22 FGIC Insured	No (
4,265	Franklin County, Ohio, Hospital Revenue and Improvement Bonds, Childrens Hospital Project, Series 2001, 5.500%, 5/01/28 (Pre-refunded 5/01/11) AMBAC Insured	5/11 a
2,720	Ohio State University, General Receipts Bonds, Series 2003B, 5.250%, 6/01/20	6/13 a
665	Richland County, Ohio, Hospital Facilities Revenue Refunding Bonds, MedCentral Health System Obligated Group, Series 2000A, 6.125%, 11/15/16	11/10 a
1,335	Richland County, Ohio, Hospital Facilities Revenue Refunding Bonds, MedCentral Health System Obligated Group, Series 2000A, 6.125%, 11/15/16 (Pre-refunded 11/15/10)	11/10 a
7,000	Steubenville, Ohio, Hospital Facilities Revenue Refunding and Improvement Bonds, Trinity Health System, Series 2000, 6.500%, 10/01/30 (Pre-refunded 10/01/10)	10/10 a
18,735	Total Ohio	
	Oklahoma 2.8% (1.7% of Total Investments)	
	Norman Regional Hospital Authority, Oklahoma, Hospital Revenue Bonds, Series 2005:	

500	5.375%, 9/01/29	9/16 at
1,050	5.375%, 9/01/36	9/16 at
3,500	Oklahoma Capitol Improvement Authority, State Facilities Revenue Bonds, Series 2005F, 5.000%, 7/01/24 AMBAC Insured	7/15 at
	Oklahoma Development Finance Authority, Revenue Bonds, Saint John Health System, Series 2007:	
10,000	5.000%, 2/15/37	2/17 at
5,240	5.000%, 2/15/42	2/17 at
5,610	Tulsa County Industrial Authority, Oklahoma, Health Care Revenue Bonds, Saint Francis Health System, Series 2006, 5.000%, 12/15/36	12/16 at
25,900	Total Oklahoma	
	Oregon 1.0% (0.6% of Total Investments)	
	Oregon Department of Administrative Services, Certificates of Participation, Series 2005A:	
2,060	5.000%, 5/01/24 FSA Insured	5/15 at
4,220	5.000%, 5/01/30 FSA Insured	5/15 at
2,500	Oregon State Department of Transportation, Highway User Tax Revenue Bonds, Series 2004A, 5.000%, 11/15/21 (Pre-refunded 11/15/14)	11/14 at
8,780	Total Oregon	
	Pennsylvania 4.4% (2.7% of Total Investments)	
980	Bucks County Industrial Development Authority, Pennsylvania, Charter School Revenue Bonds, School Lane Charter School, Series 2007A, 5.000%, 3/15/37	3/17 at
	Lancaster Higher Education Authority, Pennsylvania, Revenue Bonds, Franklin and Marshall College, Series 2003C:	
1,340	5.250%, 4/15/15	4/13 at
1,960	5.250%, 4/15/17	4/13 at
1,000	Pennsylvania State University, General Revenue Bonds, Series 2005, 5.000%, 9/01/29	9/15 at
2,625	Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Series 2006A, 5.000%, 12/01/26 AMBAC Insured	6/16 at
	Philadelphia Gas Works, Pennsylvania, Revenue Bonds, General Ordinance, Fifth Series 2004A-1:	
4,505	5.000%, 9/01/21 FSA Insured	9/14 at
4,735	5.000%, 9/01/22 FSA Insured	9/14 at
8,405	Philadelphia Redevelopment Authority, Pennsylvania, Multifamily Housing Mortgage Revenue Bonds, Cricket Court Apartments, Series 1998A, 6.200%, 4/01/25 (Alternative Minimum Tax)	4/08 at
14,000	State Public School Building Authority, Pennsylvania, Lease Revenue Bonds, Philadelphia School District, Series 2003, 5.250%, 6/01/24 (Pre-refunded 6/01/13) FSA Insured	6/13 at
39,550	Total Pennsylvania	
	Puerto Rico 0.4% (0.3% of Total Investments)	
1,500	Puerto Rico Electric Power Authority, Power Revenue Bonds, Series 2005RR, 5.000%, 7/01/30 (Pre-refunded 7/01/15) XLCA Insured	7/15 at
2,500	Puerto Rico Sales Tax Financing Corporation, Sales Tax Revenue Bonds, Series 2007A, 5.250%, 8/01/57 MBIA Insured	8/17 at
4,000	Total Puerto Rico	

	South Carolina 6.8% (4.1% of Total Investments)	
8,610	Dorchester County School District 2, South Carolina, Installment Purchase Revenue Bonds, GROWTH, Series 2004, 5.250%, 12/01/24	12/14 a
	Greenville County School District, South Carolina, Installment Purchase Revenue Bonds, Series 2003:	
5,090	5.250%, 12/01/18	12/13 a
3,595	5.250%, 12/01/20	12/13 a
1,865	5.250%, 12/01/21	12/13 a
	Lexington County Health Service District, South Carolina, Hospital Revenue Bonds, Series 2004:	
1,805	6.000%, 5/01/19 (Pre-refunded 5/01/14)	5/14 a
2,400	5.500%, 5/01/24 (Pre-refunded 5/01/14)	5/14 a
	South Carolina JOBS Economic Development Authority, Hospital Refunding and Improvement Revenue Bonds, Palmetto Health Alliance, Series 2003C:	
13,345	6.375%, 8/01/34 (Pre-refunded 8/01/13)	8/13 a
1,655	6.375%, 8/01/34 (Pre-refunded 8/01/13)	8/13 a
	Tobacco Settlement Revenue Management Authority, South Carolina, Tobacco Settlement Asset-Backed Bonds, Series 2001B:	
8,915	6.000%, 5/15/22	5/11 a
7,500	6.375%, 5/15/28	5/11 a
4,150	6.375%, 5/15/30	No
58,930	Total South Carolina	
	Tennessee 1.5% (0.9% of Total Investments)	
6,400	Johnson City Health and Educational Facilities Board, Tennessee, Revenue Bonds, Mountain States Health Alliance, Series 2006A, 5.500%, 7/01/36	7/16 a
6,100	Knox County Health, Educational and Housing Facilities Board, Tennessee, Hospital Revenue Refunding Bonds, Covenant Health, Series 2006, 0.000%, 1/01/40	1/17
410	Sullivan County Health Educational and Housing Facilities Board, Tennessee, Revenue Bonds, Wellmont Health System, Series 2006C, 5.250%, 9/01/36	9/16 a
3,000	Sumner County Health, Educational, and Housing Facilities Board, Tennessee, Revenue Refunding Bonds, Sumner Regional Health System Inc., Series 2007, 5.500%, 11/01/46 (WI/DD, Settling 8/15/07)	11/17 a
2,705	Tennessee Housing Development Agency, Homeownership Program Bonds, Series 2004, 5.000%, 7/01/34 (Alternative Minimum Tax)	7/13 a
18,615	Total Tennessee	
	Texas 15.3% (9.3% of Total Investments)	
5,000	Alliance Airport Authority, Texas, Special Facilities Revenue Bonds, American Airlines Inc., Series 2007, 5.250%, 12/01/29 (Alternative Minimum Tax)	12/12 a
3,240	Austin Housing Finance Corporation, Texas, GNMA Collateralized Multifamily Housing Revenue Bonds, Fairway Village Project, Series 2000A, 7.375%, 6/20/35 (Alternative Minimum Tax)	12/10 a
8,840	Board of Regents, University of Texas System, Financing System Revenue Bonds, Series 2006F, 4.250%, 8/15/36 (UB)	2/17 a
2,150	Brazos River Authority, Texas, Pollution Control Revenue Bonds, TXU Energy Company LLC Project, Series 2003C, 6.750%, 10/01/38 (Alternative Minimum Tax)	10/13 a

175	Clear Creek Independent School District, Galveston and Harris Counties, Texas, Unlimited Tax Schoolhouse and Refunding Bonds, Series 2000, 6.000%, 2/15/16	2/10 a
665	Harlingen Housing Finance Corporation, Texas, GNMA/FNMA Single Family Mortgage Revenue Bonds, Series 2000A, 6.700%, 9/01/33 (Alternative Minimum Tax)	9/10 a
3,380	Harris County Hospital District, Texas, Revenue Refunding Bonds, Series 1990, 7.400%, 2/15/10 AMBAC Insured	No C
1,000	Harris County Hospital District, Texas, Revenue Refunding Bonds, Series 1990, 7.400%, 2/15/10 AMBAC Insured (ETM)	No C
19,125	Harris County Hospital District, Texas, Revenue Refunding Bonds, Series 2000, 6.000%, 2/15/15 MBIA Insured	8/10 a
4,000	Harris County-Houston Sports Authority, Texas, Junior Lien Revenue Refunding Bonds, Series 2001B, 5.250%, 11/15/40 MBIA Insured	11/11 a
5,000	Houston, Texas, First Lien Combined Utility System Revenue Bonds, Series 2004A, 5.250%, 5/15/25 MBIA Insured	5/14 a
6,000	Houston, Texas, General Obligation Public Improvement Bonds, Series 2001B, 5.500%, 3/01/15 FSA Insured	3/11 a
9,250	Houston, Texas, Subordinate Lien Airport System Revenue Bonds, Series 2000B, 5.500%, 7/01/30 FSA Insured	7/10 a
4,660	Hutto Independent School District, Williamson County, Texas, General Obligation Bonds, Series 2007, Residuals 07-1001, 6.605%, 8/01/43 (IF)	8/16 a
	Kerrville Health Facilities Development Corporation, Texas, Revenue Bonds, Sid Peterson Memorial Hospital Project, Series 2005:	
2,000	5.250%, 8/15/21	No C
2,500	5.125%, 8/15/26	No C
1,505	Lower Colorado River Authority, Texas, Contract Revenue Refunding Bonds, Transmission Services Corporation, Series 2003C, 5.250%, 5/15/23 AMBAC Insured	5/13 a
245	Lower Colorado River Authority, Texas, Revenue Refunding and Improvement Bonds, Series 2003, 5.250%, 5/15/24 (Pre-refunded 5/15/13) AMBAC Insured	5/13 a
3,155	Lower Colorado River Authority, Texas, Revenue Refunding and Improvement Bonds, Series 2003, 5.250%, 5/15/24 AMBAC Insured	5/13 a
6,670	Pearland Independent School District, Brazoria County, Texas, General Obligation Bonds, Series 2007, Rites-PA- 1449, 6.182%, 2/15/32 (IF)	2/17 a
2,000	Sabine River Authority, Texas, Pollution Control Revenue Bonds, TXU Electric Company, Series 2001C, 5.200%, 5/01/28	11/15 a
9,930	Tarrant County Cultural & Educational Facilities Financing Corporation, Texas, Revenue Bonds, Series 2007, 5.000%, 2/15/36	2/17 a
10,810	Tarrant County Health Facilities Development Corporation, Texas, GNMA Collateralized Mortgage Loan Revenue Bonds, Eastview Nursing Home, Ebony Lake Nursing Center, Ft. Stockton Nursing Center, Lynnhaven Nursing Center and Mission Oaks Manor, Series 2000A-1, 7.625%, 12/20/32	12/10 a
4,000	Tarrant County Health Facilities Development Corporation, Texas, Hospital Revenue Bonds, Adventist Health System Sunbelt Obligated Group, Series 2000, 6.700%, 11/15/30 (Pre-refunded 11/15/10)	11/10 a
5,000	Tarrant Regional Water District, Texas, Water Revenue Refunding and Improvement Bonds, Series 1999, 5.250%, 3/01/17 FSA Insured	3/13 a
4,000	Texas A&M University, Financing System Revenue Bonds, Series 1999, 5.550%, 5/15/29 (Pre-refunded 5/15/09) MBIA Insured	5/09 a
25,000	Texas Turnpike Authority, First Tier Revenue Bonds, Central Texas Turnpike System, Series 2002A, 0.000%, 8/15/24 AMBAC Insured	No C

3,335	Texas, General Obligation Bonds, Transportation Commission Mobility Fund, Series 2007, Residuals 1873, 5.773%, 4/01/33 (IF)	4/17 a
2,500	Tomball Hospital Authority, Texas, Hospital Revenue Bonds, Tomball Regional Hospital, Series 2005, 5.000%, 7/01/20	7/15 a
155,135	Total Texas	
	Utah — 0.1% (0.0% of Total Investments)	
710	Utah Housing Finance Agency, Single Family Mortgage Bonds, Series 1997F, 5.750%, 7/01/28 (Alternative Minimum Tax)	1/08 a
	Virginia — 0.6% (0.3% of Total Investments)	
4,800	Virginia Beach Development Authority, Virginia, Multifamily Residential Rental Housing Revenue Bonds, Mayfair Apartments I and II, Series 1999, 7.500%, 10/01/39 (Alternative Minimum Tax)	10/14 a
	Washington — 3.5% (2.2% of Total Investments)	
2,500	Energy Northwest, Washington, Electric Revenue Refunding Bonds, Columbia Generating Station — Nuclear Project 2, Series 2002C, 5.750%, 7/01/17 — MBIA Insured	7/12 a
3,125	Skagit County Public Hospital District 1, Washington, General Obligation Bonds, Series 2004A, 5.375%, 12/01/20 — MBIA Insured	6/14 a
5,000	Snohomish County, Washington, Limited Tax General Obligation Bonds, Series 2001, 5.250%, 12/01/26 — MBIA Insured	12/11 a
7,775	Washington Public Power Supply System, Revenue Refunding Bonds, Nuclear Project 3, Series 1998A, 5.125%, 7/01/18	7/08 a
4,750	Washington State Healthcare Facilities Authority, Revenue Bonds, Swedish Health Services, Series 1998, 5.125%, 11/15/22 — AMBAC Insured	11/08 a
6,480	Washington State, Motor Vehicle Fuel Tax General Obligation Bonds, Series 2002-03C, 0.000%, 6/01/24 — MBIA Insured	No (
11,000	Washington, General Obligation Bonds, Series 2000S-5, 0.000%, 1/01/20 — FGIC Insured	No (
40,630	Total Washington	
	Wisconsin — 3.4% (2.1% of Total Investments)	
	Milwaukee Redevelopment Authority, Wisconsin, Lease Revenue Bonds, Public Schools, Series 2003A:	
1,000	5.125%, 8/01/22 (Pre-refunded 8/01/13) — AMBAC Insured	8/13 a
750	5.125%, 8/01/23 (Pre-refunded 8/01/13) — AMBAC Insured	8/13 a
1,000	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Agnesian Healthcare Inc., Series 2001, 6.000%, 7/01/21	7/11 a
9,000	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Aurora Healthcare Inc., Series 2003, 6.400%, 4/15/33	4/13 a
2,175	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Carroll College Inc., Series 2001, 6.125%, 10/01/16	10/11 a
790	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Divine Savior Healthcare, Series 2006, 5.000%, 5/01/32	5/16 a
6,025	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Franciscan Sisters of Christian Charity Healthcare Ministry, Series 2003A, 6.000%, 9/01/22 (Pre-refunded 9/01/13)	9/13 a
4,995	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Franciscan Sisters of	9/17 a

	Christian Charity HealthCare Ministry, Series 2007, 5.000%, 9/01/33	
2,000	Wisconsin Health and Educational Facilities Authority, Revenue Bonds, Wheaton Franciscan Services Inc., Series 2003A, 5.250%, 8/15/25	8/13 a
	Wisconsin, General Obligation Bonds, Series 2004-3:	
175	5.250%, 5/01/19 FGIC Insured	5/14 a
1,265	5.250%, 5/01/21 FGIC Insured	5/14 a
1,545	Wisconsin, General Obligation Bonds, Series 2004-3, 5.250%, 5/01/19 (Pre-refunded 5/01/14) FGIC Insured	5/14 a
30,720	Total Wisconsin	
	Wyoming 0.4% (0.3% of Total Investments)	
3,900	Sweetwater County, Wyoming, Solid Waste Disposal Revenue Bonds, FMC Corporation, Series 2005, 5.600%, 12/01/35 (Alternative Minimum Tax)	12/15 a
$ 1,645,602	Total Long-Term Investments (cost $1,492,939,579) 163.3%	
	Short-Term Investments 1.2% (0.7% of Total Investments)	
9,000	California Housing Finance Agency, Home Mortgage Adjustable Revenue Bonds, Series 2001U, 3.700%, 8/01/32 MBIA Insured (Alternative Minimum Tax) (5)	
2,000	Puerto Rico Government Development Bank, Adjustable Refunding Bonds, Variable Rate Demand Obligations, Series 1985, 3.490%, 12/01/15 MBIA Insured (5)	
$ 11,000	Total Short-Term Investments (cost $11,000,000)	
	Total Investments (cost $1,503,939,579) 164.5%	
	Floating Rate Obligations (10.0)%	
	Other Assets Less Liabilities 1.3%	
	Preferred Shares, at Liquidation Value (55.8)%	
	Net Assets Applicable to Common Shares 100%	

Forward Swaps outstanding at July 31, 2007:

Counterparty	Notional Amount	Fund Pay/Receive Floating Rate	Floating Rate Index	Fixed Rate (Annualized)	Fixed Rate Payment Frequency	Effective Date (6)	Termination Date	A (De
Citigroup Inc.	$15,000,000	Receive	3-Month USD-LIBOR	5.235%	Semi-Annually	12/12/07	12/12/36	
JPMorgan	31,000,000	Receive	3-Month USD-LIBOR	5.060	Semi-Annually	12/12/07	12/12/16	

USD-LIBOR (United States Dollar-London Inter-Bank Offered Rate)

The Fund may invest in zero coupon securities. A zero coupon security does not pay a regular interest coupon to its holders during the life of the security. Tax-exempt income to the holder of the security comes from accretion of the difference between the original purchase price of the security at issuance and the par value of the security at maturity and is effectively paid at maturity. Such securities are included in the portfolio with a 0.00% coupon rate in their description. The market prices of zero coupon securities generally are more volatile than the market prices of securities that pay interest periodically.

(1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.

(2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.

(3) Ratings: Using the higher of Standard & Poors or Moodys rating. Ratings below BBB by Standard & Poors Group or Baa by Moodys Investor Service, Inc. are considered to be below investment grade.

(4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensure the timely payment of principal and interest. Such investments are normally considered to be equivalent to AAA rated securities.

(5) Investment has a maturity of more than one year, but has variable rate and demand features which qualify it as a short-term investment. The rate disclosed is that in effect at the end of the reporting period. This rate changes periodically based on market conditions or a specified market index.

(6) Effective date represents the date on which both the Fund and counterparty commence interest payment accruals on each forward swap contract.

N/R Not rated.

WI/DD Purchased on a when-issued or delayed delivery basis.

(ETM) Escrowed to maturity.

(IF) Inverse floating rate investment.

(UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction pursuant to the provisions of SFAS No. 140.

Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to the treatment of paydown gains and losses, timing differences in recognizing taxable market discount, timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate transactions subject to SFAS No. 140.

At July 31, 2007, the cost of investments was $1,409,073,705.

Gross unrealized appreciation and gross unrealized depreciation of investments at July 31, 2007, were as follows:

Gross unrealized:	
Appreciation	$ 55,581,406
Depreciation	(10,102,515)
Net unrealized appreciation (depreciation) of investments	$ 45,478,891

Item 2. Controls and Procedures.

a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).
b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d)) 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.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: EX-99 CERT 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.

(Registrant) Nuveen Premium Income Municipal Fund, Inc.

By (Signature and Title)* /s/ Kevin J. McCarthy
Kevin J. McCarthy
Vice President and Secretary

Date September 28, 2007

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 (Signature and Title)* /s/ Gifford R. Zimmerman
Gifford R. Zimmerman
Chief Administrative Officer (principal executive officer)

Date September 28, 2007

By (Signature and Title)* /s/ Stephen D. Foy
Stephen D. Foy
Vice President and Controller (principal financial officer)

Date September 28, 2007

* Print the name and title of each signing officer under his or her signature.