

NUVEEN PREMIUM INCOME MUNICIPAL FUND INC  
Form N-Q  
April 01, 2011

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: 1/31/11

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)  
 January 31, 2011

Principal Amount	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
	Alabama – 4.9% (3.1% of Total Investments)			
\$ 4,050	Alabama 21st Century Authority, Tobacco Settlement Revenue Bonds, Series 2000, 6.125%, 12/01/16	6/11 at 101.00	A-	\$ 4,137,278
1,435	Alabama Special Care Facilities Financing Authority, Revenue Bonds, Ascension Health, Series 2006C-2: 5.000%, 11/15/36 (UB)	11/16 at 100.00	Aa1	1,345,069
4,000	Alabama Special Care Facilities Financing Authority, Revenue Bonds, Ascension Health, Series 2006D, 5.000%, 11/15/39 (UB)	11/16 at 100.00	Aa1	3,642,560
6,000	Birmingham Special Care Facilities Financing Authority, Alabama, Revenue Bonds, Baptist Health System Inc., Series 2005A: 5.000%, 11/15/39 (UB)	11/16 at 100.00	Aa1	5,572,500
6,000	Birmingham Waterworks And Sewer Board, Alabama, Water and Sewer Revenue Bonds, Series 2007A, 4.500%, 1/01/43 – AMBAC Insured (UB)	11/15 at 100.00	Baa2	5,856,060
1,300	Courtland Industrial Development Board, Alabama, Pollution Control Revenue Bonds, International Paper Company, Series 2005A, 5.000%, 6/01/25	11/15 at 100.00	Baa2	1,135,485
12,000	DCH Health Care Authority, Alabama, Healthcare Facilities Revenue Bonds, Series 2002, 5.250%, 6/01/18	1/17 at 100.00	AA+	9,961,920
2,890	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)	6/15 at 100.00	BBB	2,694,781
5,020	Total Alabama	6/12 at 101.00	A	5,070,049
1,000	Alaska – 1.4% (0.9% of Total Investments)	11/14 at 100.00	A3 (4)	1,146,150
43,695	Anchorage, Alaska, General Obligation Refunding Bonds, Series 2003A: 5.250%, 9/01/17 (Pre-refunded 9/01/13) – FGIC Insured			40,561,952
2,000	Anchorage, Alaska, General Obligation Refunding Bonds, Series 2003A: 5.250%, 9/01/18 (Pre-refunded 9/01/13) – FGIC Insured	9/13 at 100.00	AA (4)	2,221,540
2,035			AA (4)	2,260,417

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		9/13 at 100.00		
10,500	Northern Tobacco Securitization Corporation, Alaska, Tobacco Settlement Asset-Backed Bonds, Series 2006A, 5.000%, 6/01/32	6/14 at 100.00	Baa3	7,267,470
14,535	Total Alaska Arizona – 2.1% (1.3% of Total Investments) Glendale Industrial Development Authority, Arizona, Revenue Bonds, John C. Lincoln Health Network, Series 2005B:			11,749,427
500	5.250%, 12/01/24	12/15 at 100.00	BBB	465,935
660	5.250%, 12/01/25 Phoenix Civic Improvement Corporation, Arizona, Junior Lien	12/15 at 100.00	BBB	604,606
9,720	Airport Revenue Bonds, Series 2010A, 5.000%, 7/01/40	No Opt. Call	A+	8,665,769
4,100	Salt Verde Financial Corporation, Arizona, Senior Gas Revenue Bonds, Citigroup Energy Inc Prepay Contract Obligations, Series 2007, 5.000%, 12/01/37	No Opt. Call	A	3,488,649
4,130	University of Arizona, Certificates of Participation, Series 2002B, 5.125%, 6/01/18 – AMBAC Insured	6/12 at 100.00	AA–	4,286,568
19,110	Total Arizona Arkansas – 0.2% (0.2% of Total Investments)			17,511,527
2,000	Washington County, Arkansas, Hospital Revenue Bonds, Washington Regional Medical Center, Series 2005B, 5.000%, 2/01/25	2/15 at 100.00	Baa1	1,944,680
9,200	California – 20.7% (13.0% of Total Investments) Alameda Corridor Transportation Authority, California, Subordinate Lien Revenue Bonds, Series 2004A, 0.000%, 10/01/20 – AMBAC Insured	No Opt. Call	A–	4,882,256
10,000	Anaheim Public Finance Authority, California, Public Improvement Project Lease Bonds, Series 2007A-1, 4.375%, 3/01/37 – FGIC Insured	9/17 at 100.00	A1	7,880,600
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 101.00	Aaa	4,316,960
5,400	California Educational Facilities Authority, Revenue Bonds, University of Southern California, Series 2005, 4.750%, 10/01/28 (UB)	10/15 at 100.00	AA+	5,307,768
1,500	California Educational Facilities Authority, Revenue Bonds, University of the Pacific, Series 2006, 5.000%, 11/01/30	11/15 at 100.00	A2	1,396,545
	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 100.00	A	3,329,704
7,000	5.000%, 3/01/33	3/13 at 100.00	A	6,102,810

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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 Opt. Call	A+	5,796,016
8,560	California Health Facilities Financing Authority, Revenue Bonds, Cedars-Sinai Medical Center, Series 2005, 5.000%, 11/15/27	11/15 at 100.00	AAA	7,891,122
8,570	California Health Facilities Financing Authority, Revenue Bonds, Kaiser Permanente System, Series 2006, 5.000%, 4/01/37	4/16 at 100.00	A+	7,414,764
4,250	California Health Facilities Financing Authority, Revenue Bonds, Providence Health & Services, Series 2009B, 5.500%, 10/01/39	10/19 at 100.00	AA	4,101,250
3,015	California Health Facilities Financing Authority, Revenue Bonds, Sutter Health, Series 2007A, 5.000%, 11/15/42 (UB)	11/16 at 100.00	AA-	2,514,962
11,395	California State Public Works Board, Lease Revenue Bonds, Department of Corrections, Series 1993E, 5.500%, 6/01/15	No Opt. Call	A2	11,996,884
1,000	California State Public Works Board, Lease Revenue Bonds, Various Capital Projects, Series 2010A-1, 6.000%, 3/01/35	3/20 at 100.00	A2	981,830
1,160	California State, General Obligation Bonds, Series 2004: 5.125%, 2/01/25	2/14 at 100.00	A1	1,149,722
10,000	California State, General Obligation Bonds, Series 2004: 5.125%, 2/01/26	2/14 at 100.00	A1	9,764,900
1,640	California Statewide Community Development Authority, Revenue Bonds, Daughters of Charity Health System, Series 2005A: 5.250%, 7/01/30	7/15 at 100.00	BBB	1,382,126
4,730	California Statewide Community Development Authority, Revenue Bonds, St. Joseph Health System, Series 2007A, 5.750%, 7/01/47 – FGIC Insured	7/15 at 100.00	BBB	3,616,747
5,000	California Statewide Community Development Authority, Revenue Bonds, Sutter Health, Tender Option Bond Trust 3175, 13.571%, 5/15/14 (IF)	7/18 at 100.00	AA-	4,735,250
7,130	California, Economic Recovery Revenue Bonds, Series 2004A, 5.250%, 7/01/14	No Opt. Call	AA-	5,557,978
3,095	California, Economic Recovery Revenue Bonds, Series 2004A, 905 5.250%, 7/01/14 (ETM)	No Opt. Call	Aa3	3,429,322
905	California, Economic Recovery Revenue Bonds, Series 2004A, Chula Vista, California, Industrial Development Revenue Bonds, San Diego Gas and Electric Company, Series 1996A, 5.300%, 7/01/21	No Opt. Call	AAA	1,028,795
3,575	Clovis Unified School District, Fresno County, California, General Obligation Bonds, Series 2006B, 0.000%, 8/01/26 – NPFG Insured	6/14 at 102.00	A	3,641,173
4,890	Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed	No Opt. Call	AA+	1,840,107

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Bonds, Series 2007A-1:

7,200	5.000%, 6/01/33	6/17 at 100.00	Baa3	4,691,232
2,000	5.750%, 6/01/47	6/17 at 100.00	Baa3	1,312,860
3,000	5.125%, 6/01/47	6/17 at 100.00	Baa3	1,768,740
5,000	Kern Community College District, California, General Obligation Bonds, Series 2006, 0.000%, 11/01/24 – AGM Insured	No Opt. Call	AA+	2,146,050
705	Martinez, California, Home Mortgage Revenue Bonds, Series 1983A, 10.750%, 2/01/16 (ETM)	No Opt. Call	AAA	868,638
16,650	Pomona, California, GNMA/FNMA Collateralized Securities Program Single Family Mortgage Revenue Bonds, Series 1990A, 7.600%, 5/01/23 (ETM)	No Opt. Call	AAA	21,346,296
5,000	Rancho Mirage Joint Powers Financing Authority, California, Revenue Bonds, Eisenhower Medical Center, Series 2004, 5.875%, 7/01/26 (Pre-refunded 7/01/14)	7/14 at 100.00	Baa1 (4)	5,779,250
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 100.00	A+	1,934,600
3,700	Sacramento Municipal Utility District, California, Electric Revenue Bonds, Series 2003R, 5.000%, 8/15/22 – NPMFG Insured	8/13 at 100.00	A+	3,777,478
400	San Diego County, California, Certificates of Participation, Burnham Institute, Series 2006:	9/15 at 102.00	Baa3	351,224
445	5.000%, 9/01/23	9/15 at 102.00	Baa3	378,295
3,500	San Diego Unified Port District, California, Revenue Bonds, Series 2004B, 5.000%, 9/01/29 – NPMFG Insured	9/14 at 100.00	A+	3,309,425
10,450	San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Refunding Bonds, Series 1997A:	No Opt. Call	Baa1	1,821,017
7,150	0.000%, 1/15/32 – NPMFG Insured	No Opt. Call	Baa1	1,141,498
50,400	0.000%, 1/15/34 – NPMFG Insured	No Opt. Call	Baa1	6,753,600
24,025	0.000%, 1/15/36 – NPMFG Insured	No Opt. Call	Baa1	2,554,819
266,765	Total California			169,994,613
2,500	Colorado – 4.4% (2.8% of Total Investments) Centennial Water and Sanitation District, Colorado, Water and Sewerage Revenue Bonds, Series 2004, 5.000%, 12/01/21 – FGIC Insured	12/14 at 100.00	AA-	2,602,325
690	Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds, Bromley	9/15 at 100.00	A	700,757

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2,125	School, Series 2005, 5.125%, 9/15/20 – SYNCORA GTY Insured Colorado Health Facilities Authority, Revenue Bonds, Evangelical Lutheran Good Samaritan Society, Series 2005, 5.000%, 6/01/29	6/16 at 100.00	A-	1,905,721
1,000	Colorado Health Facilities Authority, Revenue Bonds, Parkview Medical Center, Series 2004, 5.000%, 9/01/25	9/14 at 100.00	A3	939,460
800	Colorado Health Facilities Authority, Revenue Bonds, Poudre Valley Health Care, Series 2005F, 5.000%, 3/01/25	3/15 at 100.00	A	746,752
315	Colorado Housing Finance Authority, Single Family Program Senior Bonds, Series 2000B-2, 7.250%, 10/01/31 (Alternative Minimum Tax)	4/11 at 105.00	AA	323,593
4,660	Denver City and County, Colorado, Airport System Revenue Bonds, Series 1991D, 7.750%, 11/15/13 (Alternative Minimum Tax)	No Opt. Call	A+	5,063,043
19,810	Denver, Colorado, Excise Tax Revenue Bonds, Convention Center, Series 2001A, 5.500%, 9/01/18 (Pre-refunded 3/01/11) – AGM Insured	3/11 at 100.00	AA+ (4)	19,895,972
20,500	E-470 Public Highway Authority, Colorado, Senior Revenue Bonds, Series 2000B, 0.000%, 9/01/32 – NPMFG Insured	No Opt. Call	Baa1	4,013,695
250	Regional Transportation District, Colorado, Denver Transit Partners Eagle P3 Project Private Activity Bonds, Series 2010, 6.000%, 1/15/41	7/20 at 100.00	Baa3	226,015
52,650	Total Colorado			36,417,333
1,930	Connecticut – 0.6% (0.3% of Total Investments) Connecticut, General Obligation Bonds, Series 2001C, 5.500%, 12/15/16	No Opt. Call	AA	2,270,163
2,310	Greater New Haven Water Pollution Control Authority, Connecticut, Regional Wastewater System Revenue Bonds, Series 2005A, 5.000%, 11/15/30 – NPMFG Insured	11/15 at 100.00	A1	2,247,584
4,240	Total Connecticut			4,517,747
1,500	Delaware – 0.2% (0.1% of Total Investments) Delaware Health Facilities Authority, Revenue Bonds, Christiana Care Health Services Inc., Series 2010A, 5.000%, 10/01/40 – NPMFG Insured	10/20 at 100.00	AA-	1,352,415
3,960	District of Columbia – 4.1% (2.6% of Total Investments) District of Columbia Housing Finance Agency, GNMA Collateralized Single Family Mortgage Revenue Bonds, Series 1988E-4, 6.375%, 6/01/26 (Alternative Minimum Tax)	6/11 at 100.00	AAA	3,963,208
9,505	District of Columbia, General Obligation Bonds, Series 1998B, 6.000%, 6/01/20 – NPMFG Insured	No Opt. Call	Aa2	11,041,388
14,105	District of Columbia, Revenue Bonds, Georgetown University, Series 2001A: 0.000%, 4/01/24 (Pre-refunded 4/01/11) – NPMFG Insured	4/11 at 47.66	BBB (4)	6,715,391
7,625	0.000%, 4/01/25 (Pre-refunded 4/01/11) – NPMFG Insured	44.83	BBB (4)	3,414,628
16,665	0.000%, 4/01/32 (Pre-refunded 4/01/11) – NPMFG Insured		BBB (4)	4,867,180

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		4/11 at 29.23		
2,130	Washington Convention Center Authority, District of Columbia, Dedicated Tax Revenue Bonds, Tender Option Bond Trust 1606, 11.381%, 10/01/30 – AMBAC Insured (IF)	10/16 at 100.00	AA+	1,431,637
3,335	Washington Convention Center Authority, District of Columbia, Dedicated Tax Revenue Bonds, Tender Option Bond Trust 1730, 11.357%, 10/01/30 – AMBAC Insured (IF)	10/16 at 100.00	AA+	2,241,554
57,325	Total District of Columbia Florida – 6.8% (4.3% of Total Investments)			33,674,986
3,375	Brevard County Health Facilities Authority, Florida, Revenue Bonds, Health First Inc. Project, Series 2005, 5.000%, 4/01/24	4/16 at 100.00	A–	3,227,243
8,000	Hillsborough County Aviation Authority, Florida, Revenue Bonds, Tampa International Airport, Series 2003A, 5.375%, 10/01/16 – NPFG Insured (Alternative Minimum Tax)	10/13 at 100.00	Aa3	8,505,760
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)	4/12 at 100.00	N/R	4,823,874
8,000	JEA, Florida, Water and Sewer System Revenue Bonds, Series 2010D, 5.000%, 10/01/39	No Opt. Call	Aa2	7,716,160
19,750	Miami-Dade County Expressway Authority, Florida, Toll System Revenue Bonds, Series 2006, 4.500%, 7/01/33 – AMBAC Insured	7/16 at 100.00	A	16,859,782
5,475	Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Series 2010B, 5.000%, 10/01/41	10/20 at 100.00	A2	4,812,689
6,910	South Miami Health Facilities Authority, Florida, Hospital Revenue, Baptist Health System Obligation Group, Series 2007, 5.000%, 8/15/42 (UB)	8/17 at 100.00	AA	5,954,002
1,785	Tallahassee, Florida, Energy System Revenue Bonds, Series 2005, 5.000%, 10/01/28 – NPFG Insured	10/15 at 100.00	AA	1,737,912
2,375	Volusia County School Board, Florida, Certificates of Participation, Series 2005B, 5.000%, 8/01/22 – AGM Insured	8/15 at 100.00	Aa3	2,379,750
61,070				