

VAN KAMPEN PENNSYLVANIA VALUE MUNICIPAL INCOME TRUST
Form POS EX
February 16, 2006

As filed with the Securities and Exchange Commission on February 16, 2006

Securities Act File No. 333-126292
Investment Company Act File No. 811-07398

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM N-14
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

[] PRE-EFFECTIVE AMENDMENT NO.
[X] POST-EFFECTIVE AMENDMENT NO. 1

(CHECK APPROPRIATE BOX OR BOXES)

VAN KAMPEN PENNSYLVANIA VALUE MUNICIPAL INCOME TRUST
(EXACT NAME OF REGISTRANT AS SPECIFIED IN DECLARATION OF TRUST)

(800) 341-2929
(AREA CODE AND TELEPHONE NUMBER)

1221 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10020
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

AMY R. DOBERMAN, ESQ.
MANAGING DIRECTOR
VAN KAMPEN INVESTMENTS INC.
1221 AVENUE OF THE AMERICAS
NEW YORK, NEW YORK 10020
(NAME AND ADDRESS OF AGENT FOR SERVICE)

COPIES TO:

CHARLES B. TAYLOR, ESQ.
SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
333 WEST WACKER DRIVE
CHICAGO, ILLINOIS 60606
(312) 407-0700

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EXPLANATORY NOTE

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The Joint Proxy Statement/Prospectus and the Statement of Additional Information in the form filed on September 7, 2005 pursuant to Rule 497 of the General Rules and Regulations under the Securities Act of 1933, as amended, are incorporated herein by reference.

This amendment is being filed in order to file, as Exhibit 12 to this Registration Statement, the tax opinions of Skadden, Arps, Slate, Meagher & Flom LLP, tax counsel for the Registrant, and to file, as Exhibit 16 to this Registration Statement, a power of attorney executed by certain officers of the Registrant and each of the current members of the Registrant's Board of Trustees.

PART C: OTHER INFORMATION

ITEM 15. INDEMNIFICATION

There has been no change in the information set forth in Item 15 of the most recently filed Registration Statement of Van Kampen Pennsylvania Value Municipal Income Trust (the "Registrant") on Form N-14 under the Securities Act of 1933 and the Investment Company Act of 1940 (File Nos. 333-126292 and 811-07398) as filed with the Securities and Exchange Commission on August 9, 2005, which information is incorporated herein by reference.

ITEM 16. EXHIBITS

1. (a) Declaration of Trust of the Registrant and amendments thereto +++

(b) Certificate of Vote Establishing Preferred Shares and amendments thereto (included as Appendix B to the Statement of Additional Information contained in the Registration Statement)+++
2. Bylaws of the Registrant and amendments thereto+++
3. Not applicable
4. Form of Agreement and Plan of Reorganization (included as Appendix A to the Statement of Additional Information contained in this Registration Statement)+++
5. (a) Specimen share certificate for common shares of the Registrant+++

- (b) Specimen share certificate for preferred shares of the Registrant+++

- 6. Investment Advisory Agreement and amendment thereto+++

- 7. Not Applicable

- 8. (a) Form of Amended and Restated Deferred Compensation Plan+++

(b) Form of Retirement Plan for Each Closed-End Fund+++

- 9. Custodian Contract and amendments thereto+++

- 10. Not Applicable
- 11.(a) Consent of Skadden, Arps, Slate, Meagher & Flom LLP, counsel for the Registrant++

(b) Opinion and consent of Saul Ewing LLP+++

- 12.(a) Tax opinion of Skadden, Arps, Slate, Meagher & Flom LLP relating to Registrant's acquisition of Van Kampen Trust for Investment Grade Pennsylvania Municipals+

(b) Tax opinion of Skadden, Arps, Slate, Meagher & Flom LLP relating to Registrant's acquisition of Van Kampen Pennsylvania Quality Municipal Trust+

(c) Tax opinion of Skadden, Arps, Slate, Meagher & Flom LLP relating to Registrant's acquisition of Van Kampen Advantage Pennsylvania Municipal Income Trust+

- 13.(a) Transfer Agency and Service Agreement+++

(b) Auction Agency Agreement+++

(c) Form of Broker-Dealer Agreement+++

- (d) (i) Letter of Representations+++
- (ii) Form of Letter of Representations+++
- (e) Fund Accounting Agreement and amendment thereto+++
- (f) Amended and Restated Legal Services Agreement+++
- 14. Consent of independent registered public accounting firm for the Registrant and the Target Funds+++
- 15. Not Applicable
- 16. Power of Attorney
- 17. (a) Code of Ethics of the Investment Adviser+++
- (b) Code of Ethics of the Funds+++
- 99. (a) Proxy cards for the Target Funds+++
- (b) Proxy card for the Acquiring Fund+++

+ Filed herewith.

++ Incorporated by reference to Registrant's Registration Statement on Form N-14 as filed via EDGAR on June 30, 2005.

+++ Incorporated by reference to Pre-Effective Amendment No. 1 to Registrant's Registration Statement on Form N-14, File Nos. 333-126292 and 811-07398, filed August 9, 2005.

ITEM 17. UNDERTAKINGS

(1) The undersigned Registrant agrees that prior to any public reoffering of the securities registered through use of a prospectus which is part of this Registration Statement by any person or party who is deemed to be an underwriter within the meaning of Rule 145(c) of the Securities Act of 1933, as amended, the

reoffering prospectus will contain information called for by the applicable registration form for reofferings by persons who may be deemed underwriters, in addition to the information called for by other items of the applicable form.

(2) The undersigned Registrant agrees that every prospectus that is filed under paragraph (1) above will be filed as part of an amendment to the registration statement and will not be used until the amendment is effective, and that, in determining any liability under the Securities Act of 1933, as amended, each post-effective amendment shall be deemed to be a new registration statement for the securities offered therein, and the offering of securities at that time shall be deemed to be the initial bona fide offering of them.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant has duly caused this post-effective amendment to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York and the State of New York, on February 16, 2006.

VAN KAMPEN PENNSYLVANIA VALUE MUNICIPAL INCOME TRUST
By: /s/ Stefanie V. Chang Yu

Stefanie V. Chang Yu
Vice President and Secretary

Pursuant to the requirements of the Securities Act of 1933, as amended, this post-effective amendment to the Registration Statement has been signed below by the following persons in the capacities and on the date indicated.

SIGNATURES

TITLE

Principal Executive Officer:

/s/ Ronald E. Robison*

President and Principal Executive Officer

Ronald E. Robison

Principal Financial Officer:

/s/ Phillip G. Goff*

Chief Financial Officer and Treasurer

Phillip G. Goff

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Trustees:

/s/ David C. Arch* Trustee

David C. Arch

/s/ Jerry D. Choate* Trustee

Jerry D. Choate

/s/ Rod Dammeyer* Trustee

Rod Dammeyer

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/s/ Linda Hutton Heagy* Trustee

Linda Hutton Heagy

/s/ R. Craig Kennedy* Trustee

R. Craig Kennedy

/s/ Howard J Kerr* Trustee

Howard J Kerr

/s/ Jack E. Nelson* Trustee

Jack E. Nelson

/s/ Hugo F. Sonnenschein* Trustee

Hugo F. Sonnenschein

/s/ Wayne W. Whalen* Trustee

Wayne W. Whalen

/s/ Suzanne H. Woolsey* Trustee

Suzanne H. Woolsey

* Signed by Stefanie V. Chang Yu pursuant to a power of attorney filed herewith.

/s/ Stefanie V. Chang Yu February 16, 2006

Stefanie V. Chang Yu
Attorney-in-Fact

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SCHEDULE OF EXHIBITS TO FORM N-14
VAN KAMPEN PENNSYLVANIA VALUE MUNICIPAL INCOME TRUST

Exhibit

- 12(a) Tax opinion of Skadden, Arps, Slate, Meagher & Flom LLP relating to Registrant's acquisition of Van Kampen Trust for Investment Grade Pennsylvania Municipals
- (b) Tax opinion of Skadden, Arps, Slate, Meagher & Flom LLP relating to Registrant's acquisition of Van Kampen Pennsylvania Quality Municipal Trust
- (c) Tax opinion of Skadden, Arps, Slate, Meagher & Flom LLP relating to Registrant's acquisition of Van Kampen Advantage Pennsylvania Municipal Income Trust
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