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NUVEEN MASSACHUSETTS PREMIUM INCOME MUNICIPAL FUND

Form 4

March 01, 2011

FORM 4

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

OMB Number:

3235-0287

0.5

Check this box if no longer

subject to Section 16. STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires: 2005 Estimated average

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OMB APPROVAL

Form 4 or

Form 5 obligations may continue. See Instruction

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * BANK OF AMERICA CORP /DE/

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

NUVEEN MASSACHUSETTS PREMIUM INCOME MUNICIPAL

(Check all applicable)

FUND [NMT]

3. Date of Earliest Transaction

Director X__ 10% Owner Other (specify Officer (give title below)

(Month/Day/Year)

02/16/2011

BANK OF AMERICA CORPORATE CENTER, 100 N. TRYON STREET

(First)

(Street)

4. If Amendment, Date Original

J(2)

Applicable Line)

Filed(Month/Day/Year)

Form filed by One Reporting Person _X_ Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

Person

CHARLOTTE, NC 28255

(City) (State) (Zip)

02/16/2011

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if (Month/Day/Year)

(Middle)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) 5. Amount of 6. Ownership 7. Nature of Form: Direct Securities Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported

I

(A) or Price

(2)

Transaction(s) (Instr. 3 and 4)

Code V Amount (D)

D

174

See Footnote

Preferred (1)

Auction

Rate

(1)

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

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SEC 1474 (9-02)

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

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration Da	ate	Amou	int of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)]
	Derivative				Securities			(Instr.	3 and 4)		(
	Security				Acquired						J
	_				(A) or						J
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
									Amount		
									Amount		
						Date	Expiration Date	Title	or Number		
						Exercisable			of		
				C-1- 1	7 (A) (D)						
				Code V	(A) (D)				Shares		

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 STREET CHARLOTTE, NC 28255		X				
Blue Ridge Investments, L.L.C. 214 N. TRYON STREET CHARLOTTE, NC 28255		X				

Signatures

Bank of America Corporation, By:/s/Michael Didovic, Title: Director	03/01/2011	
**Signature of Reporting Person	Date	
Blue Ridge Investments, L.L.C., By:/s/ John Hiebendahl, Title: SVP	02/28/2011	
**Signature of Reporting Person	Date	

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(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).
- The Auction Rate Preferred Shares ("Shares") reported in Table I represent Shares beneficially owned by Blue Ridge Investors, L.L.C. (1) ("Blue Ridge"). Blue Ridge is a wholly owned subsidiary of Bank of America, N.A. ("BANA"). BANA is a wholly owned subsidiary of Bank of America Corporation ("Bank of America").
- (2) The Shares were called for redemption by the issuer at par value.

Remarks:

Reporting Owners 2

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The Shares reported herein represent Bank of America's combined holdings in multiple series of auction rate preferred securities. Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.