

NUVEEN ARIZONA PREMIUM INCOME MUNICIPAL FUND

Form 4

June 03, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2015
 Estimated average burden hours per response... 0.5

Check this box
 if no longer
 subject to
 Section 16.
 Form 4 or
 Form 5
 obligations
 may continue.
See Instruction
 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
WELLS FARGO BANK N A

(Last) (First) (Middle)

101 NORTH PHILLIPS STREET

(Street)

SIOUX FALLS, SD 57104

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
 Symbol

NUVEEN ARIZONA PREMIUM
 INCOME MUNICIPAL FUND
 [NAZ]

3. Date of Earliest Transaction
 (Month/Day/Year)

06/01/2016

4. If Amendment, Date Original
 Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
 Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
 Applicable Line)
 ____ Form filed by One Reporting Person
 X Form filed by More than One Reporting
 Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Variable Rate MuniFund Term Preferred Shares	06/01/2016		J <u>(1)(2)</u>		790	D	<u>(1)</u>	0	I	By Subsidiary <u>(2)</u> <u>(3)</u>
Variable Rate MuniFund Term Preferred	06/01/2016		J <u>(1)(2)</u>		883	A	<u>(1)</u>	883	I	By Subsidiary <u>(2)</u> <u>(3)</u>

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 disposition of shares occurred pursuant to an Exchange and Purchase Agreement among the Issuer and Wells Fargo Municipal Capital Strategies, LLC ("Capital Strategies") pursuant to which Capital Strategies exchanged 790 existing Variable Rate MuniFund

(1) Term Preferred Shares of NAZ for an equal number of newly issued Variable Rate MuniFund Term Preferred Shares, Series 2019, of NAZ, and purchased 93 newly issued Variable Rate MuniFund Term Preferred Shares, Series 2019, of NAZ, for a purchase price of \$100,000 per share.

(2) This statement is jointly filed by Wells Fargo Bank, N.A. and Capital Strategies. Wells Fargo Bank, N.A. holds an indirect interest in the securities listed in Table I (the "Securities") by virtue of its indirect ownership of its subsidiary Capital Strategies.

Each reporting person declares that neither the filing of this statement nor anything herein shall be construed as an admission that such person is, for the purposes of Section 13(d) of the US Securities Exchange Act of 1934 or any other purpose, (i) acting (or has agreed or is

(3) agreeing to act together with any other person) as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of the Issuer or otherwise with respect to the Issuer or any securities of the Issuer or (ii) a member of any group with respect to the Issuer or any securities of the Issuer.

Remarks:

Exhibits Index

Exhibit 99.1 - Joint Filing Agreement

Exhibit 99.2 - Joint Filer Information

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.