

## 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

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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**

2. Issuer Name **and** Ticker or Trading  
 Symbol  
**NUVEEN ARIZONA PREMIUM  
 INCOME MUNICIPAL FUND  
 [NAZ]**

5. Relationship of Reporting Person(s) to  
 Issuer

(Check all applicable)

\_\_\_\_ Director        X   10% Owner  
 \_\_\_\_ Officer (give title below)      \_\_\_\_ Other (specify below)

(Last)      (First)      (Middle)

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

101 NORTH PHILLIPS STREET

06/01/2016

(Street)

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

6. Individual or Joint/Group Filing(Check  
 Applicable Line)

\_\_\_\_ Form filed by One Reporting Person  
  X   Form filed by More than One Reporting  
 Person

SIOUX FALLS, SD 57104

(City)      (State)      (Zip)

**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)  (A) or (D) Code    V    Amount    (D)    Price	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)
Variable Rate MuniFund Term Preferred Shares	06/01/2016		J(1)(2)	790    D    (1)    0	I		By Subsidiary (2) (3)
Variable Rate MuniFund Term Preferred	06/01/2016		J(1)(2)	883    A    (1)    883	I		By Subsidiary (2) (3)

Shares

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WELLS FARGO BANK N A 101 NORTH PHILLIPS STREET SIOUX FALLS, SD 57104	X
Wells Fargo Municipal Capital Strategies, LLC 375 PARK AVENUE NEW YORK, NY 10152	X

## Signatures

WELLS FARGO BANK, N.A., /s/ Michael J. Choquette	06/03/2016
**Signature of Reporting Person	Date
WELLS FARGO MUNICIPAL CAPITAL STRATEGIES, LLC, /s/ Daniel E. George	06/03/2016
**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 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.

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