

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

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**SCHEDULE 13G**

**UNDER THE SECURITIES EXCHANGE ACT OF 1934**  
**(Amendment No.)\***

**IPC THE HOSPITALIST CO INC**

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(Name of Issuer)

**COMMON STOCK**

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(Title of Class of Securities)

**44984A105**

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(CUSIP Number)

**December 31, 2008**

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(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the Rule pursuant to which this Schedule is filed:

- Rule 13d – 1(b)  
 Rule 13d – 1(c)  
 Rule 13d – 1(d)

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, *see* the *Notes*.)

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**1** NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):

Bank of America Corporation 56-0906609

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)(a) (b) **3** SEC USE ONLY**4** CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

**5** SOLE VOTING POWER

0

NUMBER OF  
SHARES**6** SHARED VOTING POWER

1,705,579\*

BENEFICIALLY

OWNED BY  
EACH**7** SOLE DISPOSITIVE POWER

0

REPORTING

PERSON WITH

**8** SHARED DISPOSITIVE POWER

1,679,926\*

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,705,579\*

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

10.62%\*

**12** TYPE OF REPORTING PERSON (See Instructions)

HC

\* Includes shares held of record by Bank of America Ventures (BAV) and BankAmerica Investment Corporation (BAIC). Bank America Corporation (BAC) is the parent of BAV and BAIC. Under the terms of an investment management agreement between Scale Management, LLC (Scale), BAC and BAV, Scale manages the investments of the shares of the issuer held of record by BAV and BAIC and, therefore, may be deemed to have beneficial ownership of such shares. Scale disclaims beneficial ownership of such shares. Includes 9,792 shares one of the managing members of Scale has the right to acquire within 60 days of 12/31/08 pursuant to options outstanding to purchase shares of the Issuer's common stock. Such managing member is deemed to hold the reported options for the benefit of BAV. BAV is entitled to the shares issued upon exercise of the option. The managing member disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

**1** NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):

Bank of America, NA 94-1687665

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a)  (b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION

United States

	<b>5</b>	SOLE VOTING POWER	429
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>6</b>	SHARED VOTING POWER	1,472,446*
	<b>7</b>	SOLE DISPOSITIVE POWER	75
	<b>8</b>	SHARED DISPOSITIVE POWER	1,447,147*

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,472,875\*

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 9.17%\*

**12** TYPE OF REPORTING PERSON (See Instructions)

BK

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\* Includes shares held of record by Bank of America Ventures (BAV) and BankAmerica Investment Corporation (BAIC). Bank America Corporation (BAC) is the parent of BAV and BAIC. Under the terms of an investment management agreement between Scale Management, LLC (Scale), BAC and BAV, Scale manages the investments of the shares of the issuer held of record by BAV and BAIC and, therefore, may be deemed to have beneficial ownership of such shares. Scale disclaims beneficial ownership of such shares. Includes 9,792 shares one of the managing members of Scale has the right to acquire within 60 days of 12/31/08 pursuant to options outstanding to purchase shares of the Issuer's common stock. Such managing member is deemed to hold the reported options for the benefit of BAV. BAV is entitled to the shares issued upon exercise of the option. The managing member disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

**1** NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):

Columbia Management Group, LLC 94-1687665

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) (b) **3** SEC USE ONLY**4** CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

**5** SOLE VOTING POWER

0

NUMBER OF  
SHARES**6** SHARED VOTING POWER

112,426

BENEFICIALLY

OWNED BY

EACH

**7** SOLE DISPOSITIVE POWER

0

REPORTING

PERSON WITH

**8** SHARED DISPOSITIVE POWER

115,858

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

115,858

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.72%

**12** TYPE OF REPORTING PERSON (See Instructions)

PN

**1** NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):

Columbia Management Advisors, LLC 94-1687665

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) (b) **3** SEC USE ONLY**4** CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

**5** SOLE VOTING POWER

112,426

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH**6** SHARED VOTING POWER

0

**7** SOLE DISPOSITIVE POWER

115,858

**8** SHARED DISPOSITIVE POWER

0

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

115,858

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.72%

**12** TYPE OF REPORTING PERSON (See Instructions)

PN

**1** NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):

Banc of America Securities LLC 56-2058405

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) (b) **3** SEC USE ONLY**4** CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

**5** SOLE VOTING POWER

22

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON WITH**6** SHARED VOTING POWER

0

**7** SOLE DISPOSITIVE POWER

22

**8** SHARED DISPOSITIVE POWER

0

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.00%

**12** TYPE OF REPORTING PERSON (See Instructions)

BD

**1** NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):

Banc of America Investment Advisors, Inc. 56-2058405

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a)  (b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION

				Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b> SOLE VOTING POWER			0
	<b>6</b> SHARED VOTING POWER			41,485
	<b>7</b> SOLE DISPOSITIVE POWER			0
	<b>8</b> SHARED DISPOSITIVE POWER			0
<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			41,485
<b>10</b>	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)			<input type="checkbox"/>
<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)			0.26%
<b>12</b>	TYPE OF REPORTING PERSON (See Instructions)			IA

**1** NAMES OF REPORTING PERSONS  
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):

Banc of America Ventures 95-6016836

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a)   
 (b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION

California

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	<b>5</b> SOLE VOTING POWER		1,318,535*
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	<b>6</b> SHARED VOTING POWER		0
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	<b>7</b> SOLE DISPOSITIVE POWER		1,318,535*
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	<b>8</b> SHARED DISPOSITIVE POWER		0
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<b>9</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		1,318,535*
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<b>10</b>	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)		<input type="checkbox"/>
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<b>11</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		8.21%*
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<b>12</b>	TYPE OF REPORTING PERSON (See Instructions)		CO
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1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY):	
2	BankAmerica Investment Corp	36-3101574
	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)	
	(a) <input type="checkbox"/>	(b) <input type="checkbox"/>
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
		Delaware
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	
	5 SOLE VOTING POWER	232,682*
	6 SHARED VOTING POWER	0
	7 SOLE DISPOSITIVE POWER	232,682*
	8 SHARED DISPOSITIVE POWER	0
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
		232,682*
10	CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)	
		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
		1.45%*
12	TYPE OF REPORTING PERSON (See Instructions)	
		CO

\* Shares are held of record by Bank of America Ventures (BAV) and BankAmerica Investment Corporation (BAIC). Bank America Corporation (BAC) is the parent of BAV and BAIC. Under the terms of an investment management agreement between Scale Management, LLC (Scale), BAC and BAV, Scale manages the investments of the shares of the issuer held of record by BAV and BAIC and, therefore, may be deemed to have beneficial ownership of such shares. Scale disclaims beneficial ownership of such shares. Includes 9,792 shares one of the managing members of Scale has the right to acquire within 60 days of 12/31/08 pursuant to options outstanding to purchase shares of the Issuer's common stock. Such managing member is deemed to hold the reported options for the benefit of BAV. BAV is entitled to the shares issued upon exercise of the option. The managing member disclaims beneficial ownership of such shares except to the extent of his pecuniary interest therein.

**Item 1(a). Name of Issuer:**

IPC the Hospitalist Company, Inc

**Item 1(b). Address of Issuer's Principal Executive Offices:**

4605 LANKERSHIM BLVD., SUITE 617  
NORTH HOLLYWOOD, CA 91602

**Item 2(a). Name of Person Filing:**

Bank of America Corporation  
Bank of America N.A.  
Columbia Management Group, LLC  
Columbia Management Advisors, LLC  
Banc of America Securities LLC  
Banc of America Investment Advisors, Inc.  
Bank of America Ventures  
BankAmerica Investment Corporation

**Item 2(b). Address of Principal Business Office or, if None, Residence:**

Each Reporting Person has its or his principal business office at 100 North Tryon Street, Floor 25, Bank of America Corporate Center, Charlotte, NC 28255.

**Item 2(c). Citizenship:**

Bank of America Corporation	Delaware
Bank of America N.A.	United States
Columbia Management Group, LLC	Delaware
Columbia Management Advisors, LLC	Delaware
Banc of America Securities LLC	Delaware
Banc of America Investment Advisors, Inc.	Delaware
Bank of America Ventures	California
BankAmerica Investment Corporation	Delaware

**Item 2(d). Title of Class of Securities:**

Common Stock

**Item 2(e). CUSIP Number:**

44984A105

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**Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c),  
Check Whether the Person Filing is a:**

- (a)  Broker or dealer registered under Section 15 of the Exchange Act.
- (b)  Bank as defined in Section 3(a)(6) of the Exchange Act.
- (c)  Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d)  Investment company registered under Section 8 of the Investment Company Act.
- (e)  An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i)  A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.
- (j)  Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box.

**Item 4. Ownership:**

With respect to the beneficial ownership of the reporting person, see Items 5 through 11 of the cover pages to this Schedule 13G, which are incorporated herein by reference.

**Item 5. Ownership of 5 Percent or Less of a Class:**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

**Item 6. Ownership or More than Five Percent on Behalf of Another Person:**

Not Applicable.

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**Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person:**

With respect to the beneficial ownership of the reporting person, see Items 5 through 11 of the cover pages to this Schedule 13G, which are incorporated herein by reference.

**Item 8. Identification and Classification of Members of the Group:**

Not Applicable.

**Item 9. Notice of Dissolution of Group:**

Not Applicable.

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**Item 10. Certification:**

By signing below each of the undersigned certifies that, to the best of such undersigned's knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: February 13, 2009

**Bank of America Corporation  
Bank of America, N.A.**

By: /s/ Charles F. Bowman

\_\_\_\_\_  
Charles F. Bowman  
Senior Vice President

**Columbia Management Group, LLC  
Columbia Management Advisors, LLC**

By: /s/ Michael A. Jones

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Michael A. Jones  
President

**Bank of America Securities LLC**

By: /s/ Adam Strouse

\_\_\_\_\_  
Adam Strouse  
Principal

**Banc of America Investment Advisors, Inc.**

By: /s/ Jeffrey Cullen

\_\_\_\_\_  
Jeffrey Cullen  
Vice President

**Bank of America Ventures  
By: Scale Management, LLC  
Its Attorney in Fact**

By: /s/ Kate Mitchell

\_\_\_\_\_  
Kate Mitchell  
Manager

**BankAmerica Investment Corporation  
By: Scale Management, LLC  
Its Attorney in Fact**

By: /s/ Kate Mitchell

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Kate Mitchell  
Manager

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**EXHIBIT 99.1 - JOINT FILING AGREEMENT**

The undersigned hereby agree that they are filing this statement jointly pursuant to Rule 13d-1(k)(1). Each of them is responsible for the timely filing of such Schedule 13G and any amendments thereto, and for the completeness and accuracy of the information concerning such person contained therein; but none of them is responsible for the completeness or accuracy of the information concerning the other persons making the filing, unless such person knows or has reason to believe that such information is inaccurate.

In accordance with Rule 13d-1(k)(1) promulgated under the Securities and Exchange Act of 1934, as amended, the undersigned hereby agree to the joint filing with each other on behalf of each of them of to such a statement on Schedule 13G with respect to the common stock of beneficially owned by each of them. This Joint Filing Agreement shall be included as an exhibit to such Schedule 13G.

Dated: February 13, 2009

**Bank of America Corporation  
Bank of America, N.A.**

By: /s/ Charles F. Bowman

\_\_\_\_\_  
Charles F. Bowman  
Senior Vice President

**Columbia Management Group, LLC  
Columbia Management Advisors, LLC**

By: /s/ Michael A. Jones

\_\_\_\_\_  
Michael A. Jones  
President

**Bank of America Securities LLC**

By: /s/ Adam Strouse

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Adam Strouse  
Principal

**Banc of America Investment Advisors, Inc.**

By: /s/ Jeffrey Cullen

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Jeffrey Cullen  
Vice President

**Bank of America Ventures  
By: Scale Management, LLC  
Its Attorney in Fact**

By: /s/ Kate Mitchell

\_\_\_\_\_  
Kate Mitchell  
Manager

**BankAmerica Investment Corporation  
By: Scale Management, LLC  
Its Attorney in Fact**

By: /s/ Kate Mitchell

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Kate Mitchell  
Manager