

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

OMB APPROVAL			
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)								
1. Name and Address of Reporting Person* BANK OF AMERICA CORP /DE/	2. Date of Event Ro Statement (Month/) 12/31/2008			and Ticker or Trading Symbol EN PENNSYLVANIA VALUE MUNICIPAL INCOME V]				
(Last) (First) (Middle) BANK OF AMERICA CORPORATE CENTER, 100 N TRYON ST			4. Relationship of Issuer (Check	Reporting Persor all applicable)	Filed(Mon	5. If Amendment, Date Original Filed(Month/Day/Year)		
(Street) CHARLOTTE, NC 28255		Officer (gi			6. Individ	6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person X Form filed by More than One Reporting Person		
(City) (State) (Zip)		Table I - Non-Derivative Securities Beneficially Owned						
1.Title of Security (Instr. 4)	E	Beneficially Owned (Instr. 4)			4. Nature of Indirect Beneficial Ownership (Instr. 5)			
Auction Rate Preferred	1,316 (1)			I	By Subsidiary			
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. Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)								
(Instr. 4)	Date Exercisable and Expiration Date Month/Day/Year) Tate Expiration Date Expiration Date	Security (Instr. 4)	Amount of nderlying Derivativ nt or Number of	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)		

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

Signatures

Bank of America Corporation, /s/ Charles F. Bowman, Senior Vice President		01/12/2009
Signature of Reporting Person		Date
Blue Ridge Investments, L.L.C., /s/ Kevin G. Finnegan, Vice President		01/12/2009
**Signature of Reporting Person		Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).

(1) The Auction Preferred Shares ("Shares") reported in Table I represent 1,316 Shares beneficially owned by Blue Ridge Investments, L.L.C. ("Blue Ridge"). Blue Ridge is an indirect, wholly-owned subsidiary of Bank of America Corporation ("Bank of America").

Remarks:

The 1,316 Shares reported herein represent Bank of America's combined holdings in multiple series of auction preferred securities of the issuer, which are treated herein as one class of securities in accordance with the Auction Rate Securities -- Global Exemptive Relief no-action letter issued by the Securities and Exchange Commission (SEC) on September 22, 2008. Bank of America undertakes to provide, upon request by the SEC, the issuer or a security holder of the issuer, complete information regarding the number of equity securities of the issuer purchased or sold at each different price and date of all transactions in such securities that occurred after Bank of America became a 10% owner but prior to the date of this filing.

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.