

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 01)*

American Municipal Income Portfolio Inc

(Name of Issuer)

VARIABLE RATE MUNIFUND TERM PREFERRED SHARES

(Title of Class of Securities)

027649409

(CUSIP Number)

Bank of America Corporation BANK OF AMERICA CORPORATE CENTER CHARLOTTE, North Carolina 28255

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

April 30, 2014

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* 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 cover 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).

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) BANK OF AMERICA CORP /DE/ 56-0906609	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(e) or 2(f) <input checked="" type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 435
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 435
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 435	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 100%	
14	TYPE OF REPORTING PERSON HC	

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Banc of America Preferred Funding Corporation 75-2939570		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>		
3	SEC USE ONLY		
4	SOURCE OF FUNDS WC		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(e) or 2(f) <input type="checkbox"/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0	
	8	SHARED VOTING POWER 129	
	9	SOLE DISPOSITIVE POWER 0	
	10	SHARED DISPOSITIVE POWER 129	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 129		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 29.66%		
14	TYPE OF REPORTING PERSON CO		

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Blue Ridge Investments, L.L.C. 56-1970824	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="checkbox"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(e) or 2(f) <input type="checkbox"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 306
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 306
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 306	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 70.34%	
14	TYPE OF REPORTING PERSON OO	

Item 1. Security and Issuer

This Amendment No. 1 (this "Amendment") amends, as set forth below, the statement on Schedule 13D, dated April 1, 2014 and filed with the SEC on April 7, 2014 (the "Original Schedule 13D"), for Bank of America Corporation, Banc of America Preferred Funding Corporation ("BAPFC") and Blue Ridge Investments, L.L.C. ("Blue Ridge") (collectively, the "Reporting Persons") with respect to the variable rate munifund term preferred shares ("VMTP Shares") of American Municipal Income Portfolio Inc. (the "Issuer"). This Amendment is being filed as a result of an amendment to the Purchase Agreement (as defined in the Original Schedule 13D).

Item 2. Identity and Background

- (a) See Original Schedule 13D
- (b) See Original Schedule 13D
- (c) See Original Schedule 13D
- (d) See Original Schedule 13D
- (e) See Original Schedule 13D
- (f) See Original Schedule 13D

Item 3. Source and Amount of Funds or Other Consideration

See Original Schedule 13D

Item 4. Purpose of Transaction

Item 4 of the Original Schedule 13D is hereby amended by amending and restoring the first paragraph as follows:

"BAPFC and Blue Ridge have purchased the VMTP Shares for investment purposes. BAPFC and Blue Ridge acquired the VMTP Shares directly from the Company pursuant to a Purchase Agreement, dated April 1, 2014, between the Company, BAPFC and Blue Ridge, as amended by the Amendment to the VMTP Purchase Agreement dated April 30, 2014 with effect as of April 1, 2014 (collectively, the "Purchase Agreement") on their initial issuance for an aggregate purchase price of \$43,500,000 of which \$12,900,000 was paid by BAPFC and \$30,600,000 was paid by Blue Ridge."

- (a) See Original Schedule 13D
- (b) See Original Schedule 13D
- (c) See Original Schedule 13D
- (d) See Original Schedule 13D
- (e) See Original Schedule 13D
- (f) See Original Schedule 13D
- (g) See Original Schedule 13D
- (h) See Original Schedule 13D
- (i) See Original Schedule 13D
- (j) See Original Schedule 13D

Item 5. Interest in Securities of the Issuer

- (a) See Original Schedule 13D
- (b) See Original Schedule 13D
- (c) See Original Schedule 13D

Transaction Date

Shares or Unites Purchased (Sold)

Price Per Share or Unit

- (d) See Original Schedule 13D
- (e) See Original Schedule 13D

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

See Original Schedule 13D

Item 7. Material to Be Filed as Exhibits

Item 7 of the Original Schedule 13D is hereby amended by inserting the following additional exhibits:

"Exhibit Description of Exhibit

99.6 Joint Filing Agreement

99.7 Limited Power of Attorney

99.8 Amendment to the VMTP Purchase Agreement"

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.

May 02, 2014

Bank of America Corporation

By: /s/ Sun Kyung Bae
Attorney-in-fact

May 02, 2014

Banc of America Preferred Funding Corporation

By: /s/ Edward Curland
Authorized Signatory

May 02, 2014

Blue Ridge Investments, L.L.C.

By: /s/ Edward Curland
Authorized Signatory

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the statement: provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

Footnotes:

Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)

JOINT FILING AGREEMENT

Pursuant to and in accordance with the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder, each party hereto hereby agrees to the joint filing, on behalf of each of them, of any filing required by such party under Section 13 or Section 16 of the Exchange Act or any rule or regulation thereunder (including any amendment, restatement, supplement, and/or exhibit thereto) with the Securities and Exchange Commission (and, if such security is registered on a national securities exchange, also with the exchange), and further agrees to the filing, furnishing, and/or incorporation by reference of this agreement as an exhibit thereto. This agreement shall remain in full force and effect until revoked by any party hereto in a signed writing provided to each other party hereto, and then only with respect to such revoking party.

IN WITNESS WHEREOF, each party hereto, being duly authorized, has caused this agreement to be executed and effective as of the date set forth below.

Date: May 2, 2014

BANK OF AMERICA CORP. /DE/

By: /s/ Sun Kyung Bae
Name: Sun Kyung Bae
Title: Attorney-in-fact

BANC OF AMERICA PREFERRED FUNDING CORPORATION

By: /s/ Edward Curland
Name: Edward Curland
Title: Authorized Signatory

BLUE RIDGE INVESTMENTS, L.L.C.

By: /s/ Edward Curland
Name: Edward Curland
Title: Authorized Signatory

LIMITED POWER OF ATTORNEY

BANK OF AMERICA CORPORATION, a Delaware corporation (the "Corporation"), does hereby irrevocably make, constitute, and appoint each of Sun Kyung Bae, Szabina Biro, Christopher Johnston and Eugene Rosati as an attorney-in-fact for the Corporation acting for the Corporation and in the Corporation's name, place and stead, for the Corporation's use and benefit, to bind the Corporation by their execution of those agreements, forms and documents related specifically to Section 13 and Section 16 of the Securities Exchange Act of 1934, and other large shareholder and short position regulatory reporting requirements in other jurisdictions. Any documents executed by an attorney-in-fact in accordance with this Limited Power of Attorney shall fully bind and commit the Corporation and all other parties to such documents may rely upon the execution thereof by the attorney-in fact as if executed by the Corporation and as the true and lawful act of the Corporation.

This Limited Power of Attorney shall automatically terminate as to the authority of Sun Kyung Bae, Szabina Biro, Christopher Johnston and Eugene Rosati upon each such attorney-in-fact's resignation or termination from or transfer out of the Compliance Department; however; any such termination shall have no impact on any document or instrument connected therewith executed by any attorney-in-fact named above for the Corporation prior to such termination.

IN WITNESS WHEREOF, this Power of Attorney has been executed and delivered by the Corporation to each Attorney-in-Fact on this 21st day of April, 2014.

BANK OF AMERICA CORPORATION

By: /s/ Ellen A. Perrin
Ellen A. Perrin
Assistant General Counsel

(CORPORATE SEAL)

AMENDMENT TO THE VMTP PURCHASE AGREEMENT

This Amendment to the Purchase Agreement (as defined below), dated as of April 1, 2014, and effective as of that date (the “**Amendment**”), is made by and among American Municipal Income Portfolio Inc., a closed-end fund organized as a Minnesota corporation (the “**Issuer**”), Banc of America Preferred Funding Corporation, a Delaware corporation, including its successors by merger or operation of law (“**BAPFC**”) and Blue Ridge Investments, L.L.C., a Delaware limited liability company, including its successors by merger or operation of law (“**BlueRidge**,” together with BAPFC the “**Purchasers**”).

WHEREAS, the Issuer and the Purchasers entered into that certain VMTP Purchase Agreement, dated as of April 1, 2014 (the “**Purchase Agreement**”);

WHEREAS, in accordance with Article VII, Section 7.4 of the Purchase Agreement the parties hereto wish to amend the Purchase Agreement as set forth herein.

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and agreements herein set forth, the parties hereto agree as follows:

1. Article I is hereby amended by deleting each of the defined terms “**Low Investment Grade**” and “**Overconcentration Amount**” in their entirety.
2. Article IV, Section 4.11 is hereby amended by deleting the third (3rd) paragraph of such Section in its entirety.
3. Article VI, Section 6.12 is hereby amended by replacing the first (1st) paragraph of such Section in its entirety with the following:

“For so long as the Issuer fails to provide the information required under Sections 6.1(o) and 6.1(p), BAPFC, so long as BAPFC holds VMTP Shares, and otherwise, Blue Ridge, so long as Blue Ridge holds VMTP Shares, shall calculate, for purposes of Section 2.5(b)(ii)(A)(y) of the Statement, the Effective Leverage Ratio using the most recently received information required to be delivered pursuant to Sections 6.1(o) and 6.1(p) and the market values of securities determined by the third-party pricing service which provided the market values to the Issuer on the most recent date that information was properly provided by the Issuer pursuant to the requirements of Section 6.1(o) and 6.1(p). The Effective Leverage Ratio as calculated by BAPFC or Blue Ridge, as appropriate, in such instances shall be binding on the Issuer. If required, the Issuer shall restore the Effective Leverage Ratio as provided in the Statement.”

4. This Amendment shall be construed in accordance with and governed by the domestic law of the State of New York.
5. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Capitalized terms unless otherwise defined herein shall have the meanings ascribed to such terms in the Purchase Agreement.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their respective authorized officers and it is effective as of the day and year first above written.

Executed: April 30, 2014

AMERICAN MUNICIPAL INCOME PORTFOLIO INC.

By: /s/ Eric J. Thole
Name: Eric J. Thole
Title: Vice President

BANC OF AMERICA PREFERRED FUNDING CORPORATION

By: /s/ Edward Curland
Name: Edward Curland
Title: Authorized Signatory

BLUE RIDGE INVESTMENTS, L.L.C.

By: /s/ Edward Curland
Name: Edward Curland
Title: Authorized Signatory

[Signature Page to XAA Amendment to the VMTP Purchase Agreement]
