

NUVEEN PENNSYLVANIA INVESTMENT QUALITY MUNICIPAL FUND

Form 4

November 21, 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 & COMPANY/MN

(Last) (First) (Middle)

420 MONTGOMERY STREET

(Street)

SAN FRANCISCO, CA 94163

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NUVEEN PENNSYLVANIA INVESTMENT QUALITY MUNICIPAL FUND [NQP]

3. Date of Earliest Transaction (Month/Day/Year)
11/17/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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 Ownership (Instr. 4)			
			Code	V	Amount	(D)	Price			
Variable Rate Demand Preferred Shares	11/17/2016		J ⁽¹⁾ (2)		2,175	A	Ⓛ	2,175	I	By Subsidiary ⁽³⁾ ⁽⁴⁾
Variable Rate MuniFund Term Preferred Shares					870		⁽²⁾		I	By Subsidiary ⁽³⁾ ⁽⁴⁾

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

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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. Number of Derivative Securities Owned Beneficially (Instr. 3 and 4)
				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 & COMPANY/MN 420 MONTGOMERY STREET SAN FRANCISCO, CA 94163		X		
Wells Fargo Municipal Capital Strategies, LLC 375 PARK AVENUE NEW YORK, NY 10152		X		

Signatures

Michael J. Choquette 11/21/2016
 **Signature of Reporting Person Date

Adam Joseph 11/21/2016
 **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).
- (1)

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The 2,175 variable rate demand preferred shares ("Shares") reported as acquired in Table I consist of (a) 1,125 variable rate demand preferred shares, Series 2 and (b) 1,050 variable rate demand preferred shares, Series 3, of Nuveen Pennsylvania Investment Quality Municipal Fund (the "Issuer") and represent Shares beneficially owned by Wells Fargo Municipal Capital Strategies, LLC ("Capital Strategies"). The Shares were purchased by Capital Strategies from the remarketing agent for the Shares. The Shares were acquired for a purchase price of \$100,000 per share. In addition to the Shares, Capital Strategies also holds 870 variable rate munifund term preferred shares of the Issuer ("VMTP Shares"). Capital Strategies is a wholly owned subsidiary of Wells Fargo & Company ("Wells Fargo").

- (2) The 870 VMTP Shares were previously acquired by Capital Strategies as reported in the Form 4 filing filed by Wells Fargo and Capital Strategies with the United States Securities and Exchange Commission on September 2, 2016.
- (3) This statement is jointly filed by Wells Fargo and Capital Strategies. Wells Fargo 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 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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