

NUVEEN PREMIUM INCOME MUNICIPAL FUND 4 INC
Form N-Q
March 30, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-07432

Nuveen Premium Income Municipal Fund 4, Inc.

(Exact name of registrant as specified in charter)

Nuveen Investments

333 West Wacker Drive, Chicago, Illinois 60606

(Address of principal executive offices) (Zip code)

Jessica R. Droeger Vice President and Secretary

333 West Wacker Drive, Chicago, Illinois 60606

(Name and address of agent for service)

Registrant's telephone number, including area code: 312-917-7700

Date of fiscal year end: 10/31

Date of reporting period: 1/31/07

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (OMB) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Schedule of Investments

Portfolio of Investments (Unaudited)

Nuveen Premium Income Municipal Fund 4, Inc. (NPT)

January 31, 2007

Principal		Optional C
Amount (000)	Description (1)	Provisions

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Alabama □ 3.4% (2.0% of Total Investments)

\$	5,150	Alabama 21st Century Authority, Tobacco Settlement Revenue Bonds, Series 2001, 5.750%, 12/01/16	12/11 at 101.
	2,395	Alabama Housing Finance Authority, FNMA Multifamily Housing Revenue Bonds, South Bay Apartments, Series 2000K, 5.950%, 2/01/33 (Alternative Minimum Tax)	2/11 at 102.
	11,895	Alabama Special Care Facilities Financing Authority, Birmingham, Hospital Revenue Bonds, Daughters of Charity National Health System □ Providence Hospital and St. Vincent's Hospital, Series 1995, 5.000%, 11/01/25 (ETM)	5/07 at 100.

19,440 Total Alabama

Alaska □ 0.9% (0.5% of Total Investments)

	1,665	Alaska Housing Finance Corporation, General Housing Purpose Bonds, Series 2005A, 5.000%, 12/01/30 □ FGIC Insured	12/14 at 100.
	3,065	Alaska Municipal Bond Bank Authority, General Obligation Bonds, Series 2003E, 5.250%, 12/01/26 □ MBIA Insured	12/13 at 100.

4,730 Total Alaska

Arizona □ 1.6% (1.0% of Total Investments)

	5,000	Arizona Tourism and Sports Authority, Tax Revenue Bonds, Multipurpose Stadium Facility Project, Series 2003A, 5.000%, 7/01/31 □ MBIA Insured	7/13 at 100.
	4,100	Salt River Project Agricultural Improvement and Power District, Arizona, Electric System Revenue Bonds, Series 2003, 5.000%, 12/01/18 □ MBIA Insured	12/13 at 100.

9,100 Total Arizona

Arkansas □ 0.0% (0.0% of Total Investments)

	21	Jacksonville Residential Housing Facilities Board, Arkansas, FNMA Mortgage-Backed Securities Program Single Family Mortgage Revenue Refunding Bonds, Series 1993A-2, 7.900%, 1/01/11	7/07 at 100.
	71	Lonoke County Residential Housing Facilities Board, Arkansas, FNMA Mortgage-Backed Securities Program Single Family Mortgage Revenue Refunding Bonds, Series 1993A, 7.900%, 4/01/11	4/07 at 101.

92 Total Arkansas

California □ 18.0% (10.5% of Total Investments)

	1,800	California Department of Water Resources, Power Supply Revenue Bonds, Series 2002A, 5.500%, 5/01/14 □ AMBAC Insured	5/12 at 101.
	17,000	California Health Facilities Financing Authority, Health Facility Revenue Bonds, Adventist Health System/West, Series 2003A, 5.000%, 3/01/33	3/13 at 100.
	5,000	California Health Facilities Financing Authority, Revenue Bonds, Kaiser Permanente System, Series 2006, 5.000%, 4/01/37	4/16 at 100.
	11,000	California Infrastructure Economic Development Bank, First Lien Revenue Bonds, San Francisco Bay Area Toll Bridge, Series 2003A, 5.000%, 7/01/33 (Pre-refunded 1/01/28) □ AMBAC Insured (UB)	1/28 at 100.
	2,000	California Infrastructure Economic Development Bank, Revenue Bonds, Kaiser Hospital Assistance LLC, Series 2001A, 5.550%, 8/01/31	8/11 at 102.
	12,000	California, General Obligation Bonds, Series 2003, 5.250%, 2/01/22	8/13 at 100.
	4,500	California, General Obligation Bonds, Series 2004, 5.100%, 2/01/34	2/09 at 100.

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19,545	California, General Obligation Bonds, Series 2005, 5.000%, 6/01/33 ☐ CIFG Insured (UB)	6/15 at 100.
4,780	Foothill/Eastern Transportation Corridor Agency, California, Toll Road Revenue Bonds, Series 1995A, 0.000%, 1/01/14 (ETM)	No Opt. C
1,000	Golden State Tobacco Securitization Corporation, California, Tobacco Settlement Asset-Backed Bonds, Series 2003A-1, 6.750%, 6/01/39	6/13 at 100.
3,190	Hillsborough City School District, San Mateo County, California, General Obligation Bonds, Series 2006B, 0.000%, 9/01/27	No Opt. C
11,310	San Francisco Bay Area Rapid Transit District, California, Sales Tax Revenue Bonds, Refunding Series 2006A, 4.250%, 7/01/31 ☐ FSA Insured (UB)	7/16 at 100.
31,300	San Joaquin Hills Transportation Corridor Agency, Orange County, California, Toll Road Revenue Refunding Bonds, Series 1997A, 0.000%, 1/15/34 ☐ MBIA Insured (UB)	No Opt. C
1,945	South Gate Public Financing Authority, California, Water Revenue Refunding Bonds, Series 1996A, 6.000%, 10/01/12 ☐ FGIC Insured	No Opt. C

126,370 Total California

Colorado ☐ 5.5% (3.2% of Total Investments)

6,500	Adams 12 Five Star Schools, Adams County, Colorado, General Obligation Bonds, Series 2005, 4.750%, 12/15/23 ☐ FSA Insured	12/15 at 100.
2,000	Colorado Health Facilities Authority, Revenue Refunding Bonds, Catholic Health Initiatives, Series 2001, 5.250%, 9/01/21 (Pre-refunded 9/01/11)	9/11 at 100.
530	Colorado Housing Finance Authority, Single Family Program Senior Bonds, Series 1999C-3, 6.750%, 10/01/21	10/09 at 105.
3,040	Denver City and County, Colorado, Airport System Revenue Bonds, Series 1991D, 7.750%, 11/15/13 (Alternative Minimum Tax) Denver Convention Center Hotel Authority, Colorado, Senior Revenue Bonds, Convention Center Hotel, Series 2003A:	No Opt. C
2,940	5.000%, 12/01/20 (Pre-refunded 12/01/13) ☐ XLCA Insured	12/13 at 100.
10,000	5.000%, 12/01/33 (Pre-refunded 12/01/13) ☐ XLCA Insured	12/13 at 100.
4,345	El Paso County School District 20, Academy, Colorado, General Obligation Bonds, Series 2002, 5.250%, 12/15/17 ☐ FGIC Insured	12/12 at 100.
755	Jefferson County School District R1, Colorado, General Obligation Bonds, Series 2004, 5.000%, 12/15/22 ☐ FSA Insured	12/14 at 100.

30,110 Total Colorado

District of Columbia ☐ 2.3% (1.3% of Total Investments)

5	District of Columbia, General Obligation Bonds, Series 1993E, 6.000%, 6/01/09 ☐ CAPMAC Insured	6/07 at 100.
1,200	District of Columbia, General Obligation Refunding Bonds, Series 1993A, 6.000%, 6/01/07 ☐ MBIA Insured	No Opt. C
145	District of Columbia, General Obligation Refunding Bonds, Series 1993A, 6.000%, 6/01/07 ☐ MBIA Insured (ETM)	No Opt. C
4,250	District of Columbia, Hospital Revenue Refunding Bonds, Medlantic Healthcare Group, Series 1993A, 5.750%, 8/15/14 ☐ MBIA Insured (ETM) District of Columbia, Revenue Bonds, Georgetown University, Series 2001A:	2/07 at 102.
9,670	0.000%, 4/01/26 ☐ MBIA Insured	4/11 at 42.
15,235	0.000%, 4/01/30 ☐ MBIA Insured	4/11 at 32.

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30,505 Total District of Columbia

Florida □ 5.3% (3.1% of Total Investments)

5,000	Broward County School Board, Florida, Certificates of Participation, Series 2003, 5.000%, 7/01/28 □ MBIA Insured	7/13 at 100.
5,000	Hillsborough County Aviation Authority, Florida, Revenue Bonds, Tampa International Airport, Series 2003A, 5.250%, 10/01/18 □ MBIA Insured (Alternative Minimum Tax)	10/13 at 100.
5,000	Martin County Industrial Development Authority, Florida, Industrial Development Revenue Bonds, Indiantown Cogeneration LP, Series 1994A, 7.875%, 12/15/25 (Alternative Minimum Tax)	6/07 at 100.
1,380	Miami-Dade County Housing Finance Authority, Florida, Multifamily Housing Revenue Bonds, Sunset Bay Apartments, Series 2000-5A, 5.850%, 7/01/20 □ FSA Insured (Alternative Minimum Tax)	1/11 at 102.
3,500	Miami-Dade County, Florida, Aviation Revenue Bonds, Miami International Airport, Series 2005A, 5.000%, 10/01/37 □ XLCA Insured (Alternative Minimum Tax)	10/15 at 100.
9,500	Sunrise, Florida, Utility System Revenue Refunding Bonds, Series 1998, 5.000%, 10/01/28 - AMBAC Insured	10/18 at 100.

29,380 Total Florida

Georgia □ 2.5% (1.5% of Total Investments)

4,400	Atlanta, Georgia, Water and Wastewater Revenue Bonds, Series 1999A, 5.500%, 11/01/22 □ FGIC Insured	No Opt. C
2,880	Georgia Municipal Electric Authority, General Power Revenue Bonds, Series 1992B, 8.250%, 1/01/11	No Opt. C
5,500	Georgia Municipal Electric Authority, General Power Revenue Bonds, Series 1993B, 5.700%, 1/01/19 □ FGIC Insured (ETM)	No Opt. C

12,780 Total Georgia

Hawaii □ 1.0% (0.6% of Total Investments)

3,720	Honolulu City and County, Hawaii, General Obligation Refunding and Improvement Bonds, Series 1993B, 5.000%, 10/01/13	No Opt. C
1,580	Honolulu City and County, Hawaii, General Obligation Refunding and Improvement Bonds, Series 1993B, 5.000%, 10/01/13 (ETM)	No Opt. C

5,300 Total Hawaii

Illinois □ 17.8% (10.4% of Total Investments)

4,000	Chicago Board of Education, Illinois, General Obligation Lease Certificates, Series 1992A, 6.250%, 1/01/15 □ MBIA Insured	No Opt. C
17,000	Chicago Greater Metropolitan Area Sanitary District, Illinois, General Obligation Bonds, Series 2006, 5.000%, 12/01/35 (UB)	12/16 at 100.
5,550	Chicago, Illinois, Revenue Bonds, Midway Airport, Series 2001A, 5.125%, 1/01/26 □ FSA Insured (Alternative Minimum Tax)	1/11 at 101.
5,000	Chicago, Illinois, Sales Tax Revenue Bonds, Series 1998, 5.250%, 1/01/28 □ FGIC Insured	7/08 at 102.
1,665	Chicago, Illinois, Third Lien General Airport Revenue Bonds, O□Hare International Airport, Series 2005A, 5.000%, 1/01/33 □ FGIC Insured	1/16 at 100.
1,455	Cook County School District 99, Cicero, Illinois, General Obligation School Bonds, Series 1997: 8.500%, 12/01/13 □ FGIC Insured	No Opt. C

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1,685	8.500%, 12/01/15 ☐ FGIC Insured	No Opt. C
6,090	Illinois Development Finance Authority, GNMA Collateralized Mortgage Revenue Bonds, Greek American Nursing Home Committee, Series 2000A, 7.600%, 4/20/40	4/11 at 105.
1,385	Illinois Finance Authority, General Obligation Debt Certificates, Local Government Program - Kankakee County, Series 2005B, 5.000%, 12/01/18 ☐ AMBAC Insured	12/14 at 100.
2,515	Illinois Finance Authority, Revenue Bonds, Northwestern Memorial Hospital, Series 2004A, 5.250%, 8/15/34	8/14 at 100.
4,000	Illinois Health Facilities Authority, FHA-Insured Mortgage Revenue Refunding Bonds, Sinai Health System, Series 2003, 5.150%, 2/15/37	8/13 at 100.
4,000	Illinois Health Facilities Authority, Revenue Bonds, Condell Medical Center, Series 2002, 5.500%, 5/15/32	5/12 at 100.
	Illinois Health Facilities Authority, Revenue Refunding Bonds, Lutheran General Health System, Series 1993C:	
3,045	7.000%, 4/01/08	No Opt. C
4,075	7.000%, 4/01/14	No Opt. C
720	Illinois Housing Development Authority, Multifamily Program Bonds, Series 1994-5, 6.650%, 9/01/14	3/07 at 100.
3,410	Illinois Housing Development Authority, Section 8 Elderly Housing Revenue Bonds, Skyline Towers Apartments, Series 1992B, 6.875%, 11/01/17	5/07 at 100.
9,795	Lake, Cook, Kane and McHenry Counties Community Unit School District 220, Barrington, Illinois, School Refunding Bonds, Series 2002, 5.250%, 12/01/19 ☐ FSA Insured	No Opt. C
	Metropolitan Pier and Exposition Authority, Illinois, Revenue Bonds, McCormick Place Expansion Project, Series 2002A:	
9,500	0.000%, 6/15/24 ☐ MBIA Insured	6/22 at 101.
4,540	5.000%, 12/15/28 ☐ MBIA Insured	6/12 at 101.
36,040	0.000%, 6/15/40 ☐ MBIA Insured	No Opt. C
3,050	Regional Transportation Authority, Cook, DuPage, Kane, Lake, McHenry and Will Counties, Illinois, General Obligation Bonds, Series 1990A, 7.200%, 11/01/20 ☐ AMBAC Insured	No Opt. C

128,520 Total Illinois

Indiana ☐ 9.2% (5.4% of Total Investments)

	Carmel Redevelopment Authority, Lease Rent Revenue Bonds, Series 2005:	
1,950	0.000%, 2/01/24	No Opt. C
2,705	0.000%, 2/01/25	No Opt. C
3,965	Indiana Educational Facilities Authority, Revenue Bonds, Butler University, Series 2001, 5.500%, 2/01/26 ☐ MBIA Insured	2/11 at 100.
1,500	Indiana Educational Facilities Authority, Revenue Bonds, University of Indianapolis, Series 1999, 5.750%, 10/01/19 ☐ FSA Insured	10/09 at 101.
22,000	Indiana Health Facility Financing Authority, Hospital Revenue Bonds, Clarian Health Obligated Group, Series 2000A, 5.500%, 2/15/30 (Pre-refunded 8/15/10) ☐ MBIA Insured	8/10 at 101.
3,000	Indiana Health Facility Financing Authority, Hospital Revenue Refunding Bonds, Columbus Regional Hospital, Series 1993, 7.000%, 8/15/15 ☐ FSA Insured	No Opt. C
2,800	Indiana Health Facility Financing Authority, Revenue Bonds, Community Hospitals of Indiana, Series 2005A, 5.000%, 5/01/35 ☐ AMBAC Insured	5/15 at 100.
	Indiana Transportation Finance Authority, Highway Revenue Bonds, Series 2003A:	
4,000	5.000%, 6/01/23 ☐ FSA Insured	6/13 at 100.
6,000	5.000%, 6/01/24 ☐ FSA Insured	6/13 at 100.

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420	Marion County Convention and Recreational Facilities Authority, Indiana, Excise Tax Lease Rental Revenue Bonds, Series 1997A, 5.000%, 6/01/27 ☐ MBIA Insured	6/07 at 102.
5,000	Metropolitan School District Warren Township Vision 2005 School Building Corporation, Marion County, Indiana, First Mortgage Bonds, Series 2000, 5.500%, 7/15/20 (Pre-refunded 1/15/11) ☐ FGIC Insured	1/11 at 100.

53,340 Total Indiana

Iowa ☐ 0.2% (0.1% of Total Investments)

1,000	Iowa Finance Authority, Health Facility Revenue Bonds, Care Initiatives Project, Series 2006A, 5.000%, 7/01/20	7/16 at 100.
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Kansas ☐ 1.8% (1.1% of Total Investments)

2,000	Olathe, Kansas, Health Facilities Revenue Bonds, Olathe Medical Center, Series 2000A, 5.500%, 9/01/25 ☐ AMBAC Insured	9/10 at 100.
6,825	Sedgwick County Unified School District 259, Wichita, Kansas, General Obligation Bonds, Series 2000, 3.500%, 9/01/16	9/10 at 100.
1,750	Wamego, Kansas, Pollution Control Revenue Bonds, Kansas Gas and Electric Company, Series 2004, 5.300%, 6/01/31 ☐ MBIA Insured	6/14 at 100.

10,575 Total Kansas

Louisiana ☐ 5.5% (3.3% of Total Investments)

3,070	Jefferson Sales Tax District, Jefferson Parish, Louisiana, Special Sales Tax Revenue Refunding Bonds, Series 2002, 5.250%, 12/01/20 ☐ AMBAC Insured	12/12 at 100.
1,750	Louisiana Local Government Environmental Facilities and Community Development Authority, GNMA Collateralized Mortgage Revenue Refunding Bonds, Sharlo Apartments, Series 2002A, 6.500%, 6/20/37	6/12 at 105.
5,150	Louisiana Public Facilities Authority, Hospital Revenue Bonds, Franciscan Missionaries of Our Lady Health System, Series 2005A, 5.250%, 8/15/32	8/15 at 100.
	Louisiana State, Gasoline and Fuels Tax Revenue Bonds, Series 2006:	
1,485	4.750%, 5/01/39 ☐ FSA Insured (UB)	5/16 at 100.
16,320	4.500%, 5/01/41 ☐ FGIC Insured (UB)	5/16 at 100.
4,195	Orleans Levee District, Louisiana, Levee District General Obligation Bonds, Series 1986, 5.950%, 11/01/14 ☐ FSA Insured	6/07 at 101.

31,970 Total Louisiana

Maryland ☐ 3.0% (1.8% of Total Investments)