

## NUVEEN PREMIUM INCOME MUNICIPAL FUND 2 INC

Form 4

May 31, 2011

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CITIGROUP INC

(Last) (First) (Middle)

399 PARK AVENUE

(Street)

NEW YORK, NY 10043

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
Symbol

NUVEEN PREMIUM INCOME  
MUNICIPAL FUND 2 INC [NPM]

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

05/26/2011

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
Auction Rate Preferred	05/26/2011		<u>J(1)</u>	500	\$ 25,000.44	1,650	I	By Subsidiary (2)
Auction Rate Preferred	05/26/2011		<u>J(1)</u>	967	\$ 25,000.66	683	I	By Subsidiary (2)
Auction Rate Preferred	05/27/2011		<u>J(1)</u>	334	\$ 25,000.44	349	I	By Subsidiary (2)
Auction Rate	05/31/2011		<u>J(1)</u>	174	\$ 25,000	175	I	By Subsidiary



**Remarks:**

These Shares represent the Reporting Person's combined holdings in multiple series of auction preferred securities of the issue

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.