

Invesco Pennsylvania Value Municipal Income Trust  
 Form 4  
 February 14, 2013

**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 \*  
 Brigade Leveraged Capital Structures Fund Ltd.

2. Issuer Name and Ticker or Trading Symbol  
 Invesco Pennsylvania Value Municipal Income Trust [VPV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

C/O OGIER FIDUCIARY SVCS (CAYMAN) LTD, 89 NEXUS WAY, CAMANA BAY

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

GRAND CAYMAN, E9 KY1-9007

(City) (State) (Zip)

**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)
			Code	V Amount (A) or (D) Price			
Auction Rate Preferred Shares	01/10/2012		S	33 <sup>(1)</sup> D <sub>(2)</sub> 830 <sub>(3)</sub>		D	
Auction Rate Preferred Shares	01/17/2012		S	57 <sup>(4)</sup> D <sub>(2)</sub> 773 <sub>(3)</sub>		D	
Auction Rate	01/18/2012		S	22 <sup>(5)</sup> D <sub>(2)</sub> 751 <sub>(3)</sub>		D	

Preferred Shares

Auction Rate Preferred Shares

01/27/2012 S 23 <sup>(6)</sup> D (2) 728 <sup>(3)</sup> D

Auction Rate Preferred Shares

05/18/2012 S 127 <sup>(7)</sup> D (2) 601 <sup>(3)</sup> D

Auction Rate Preferred Shares

05/22/2012 S 308 <sup>(8)</sup> D (2) 293 <sup>(3)</sup> D

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

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SEC 1474 (9-02)

**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 Beneficially Owned Following Reported Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

## Reporting Owners

### Relationships

Reporting Owner Name / Address

Director    10% Owner    Officer    Other

Brigade Leveraged Capital Structures Fund Ltd.  
C/O OGIER FIDUCIARY SVCS (CAYMAN) LTD  
89 NEXUS WAY, CAMANA BAY

X

GRAND CAYMAN, E9 KY1-9007

## Signatures

Brigade Leveraged Capital Structures Fund Ltd., By: /s/ Donald E. Morgan, III,  
Director

02/14/2013

\_\_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) The shares were mandatorily redeemed by the Issuer on January 10, 2012.

(2) The shares were mandatorily redeemed at par (i.e., \$25,000 per share).

Consistent with the Securities and Exchange Commission's Auction Rate Securities Global Exemptive Relief no action letter issued on September 22, 2008, the shares reported herein represent the reporting person's combined holdings in the separate series of preferred shares of the issuer.

(4) The shares were mandatorily redeemed by the Issuer on January 17, 2012.

(5) The shares were mandatorily redeemed by the Issuer on January 18, 2012.

(6) The shares were mandatorily redeemed by the Issuer on January 27, 2012.

(7) The shares were mandatorily redeemed by the Issuer on May 18, 2012.

(8) The shares were mandatorily redeemed by the Issuer on May 22, 2012.

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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