

Invesco Van Kampen Pennsylvania Value Municipal Income Trust
Form 3
May 25, 2012

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

INITIAL STATEMENT OF 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

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(Print or Type Responses)

1. Name and Address of Reporting Person * RBC Municipal Products, Inc. (Last) (First) (Middle)	2. Date of Event Requiring Statement (Month/Day/Year) 05/15/2012	3. Issuer Name and Ticker or Trading Symbol Invesco Van Kampen Pennsylvania Value Municipal Income Trust [VPV]	4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	5. If Amendment, Date Original Filed(Month/Day/Year)
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3 WORLD FINANCIAL
CENTER, 200 VESEY
STREET

 (Street)

NEW YORK, NY 10281

 (City) (State) (Zip)

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 Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Variable Rate Muni Term Preferred Shares	1,301 ⁽¹⁾	I	Ownership of residual certificates (2) (3)
Common Stock	37,315	I	By subsidiary ⁽⁴⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RBC Municipal Products, Inc. 3 WORLD FINANCIAL CENTER 200 VESEY STREET NEW YORK, NY 10281	Â	Â X	Â	Â
ROYAL BANK OF CANADA ROYAL BANK PLAZA 200 BAY STREET TORONTO, ON M5J2J5	Â	Â X	Â	Â

Signatures

RBC MUNICIPAL PRODUCTS, INC., /s/ Andrew B. Sanford	05/24/2012
__Signature of Reporting Person	Date
ROYAL BANK OF CANADA, /s/ Thomas Smee, /s/ Peggy Dowdall-Logie	05/24/2012
__Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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).

- This statement is jointly filed by Royal Bank of Canada ("RBC") and RBC Municipal Products, Inc. ("MPI"). RBC holds an indirect interest in the securities listed in Table I (the "Securities") by virtue of its indirect 100% ownership of its subsidiary MPI. The proceeds
- (1) from the issuance of the Securities by the Issuer will be used to redeem auction rate preferred stock ("ARPS") of the Issuer, which include 16 shares of ARPS (CUSIP 46132K208) and 48 shares of ARPS (CUSIP 46132K307) owned by RBC and its wholly owned indirect subsidiary RBC Capital Markets, LLC.

- The Securities have been deposited by MPI with The Bank of New York Mellon, as trustee of RBC Municipal Products, Inc. Trust, Series E-34 relating to \$130,100,000 Invesco Van Kampen Pennsylvania Value Municipal Income Fund Trust, Series 2015/6-VPV, a New York common-law trust that is a tender option bond financing trust (the "TOB"). A pecuniary interest in the dividends and liquidation
- (2) preference of the Securities is owned by holders of the \$130,095,000 floating certificates issued by the TOB, which is senior to the pecuniary interest in the dividends and liquidation preference of the Securities owned by MPI through its ownership of the \$5,000 residual certificates issued by the TOB. MPI also holds the right to dissolve the TOB, dispose of the Securities and direct certain voting and consent rights on the Securities.

- 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
- (3) 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.

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(4) These shares are directly held by RBC Capital Markets, LLC, which is a wholly owned indirect subsidiary of RBC.

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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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