

Blue Ridge Investments, L.L.C.

Form 4

March 18, 2019

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

OMB APPROVAL

OMB  
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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 \*  
BANK OF AMERICA CORP /DE/

(Last) (First) (Middle)

BANK OF AMERICA  
CORPORATE CENTER, 100 N  
TRYON ST

(Street)

CHARLOTTE, NC 28255

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading  
SymbolALLIANCEBERNSTEIN  
NATIONAL MUNICIPAL  
INCOME FUND [AFB]3. Date of Earliest Transaction  
(Month/Day/Year)

03/14/2019

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<br>Security<br>(Instr. 3)                       | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
| Variable<br>Rate<br>MuniFund<br>Term<br>Preferred<br>Shares | 03/14/2019                              |                                                             | J(1)(2)                              | 1,548 D<br>(1)                                                             | 11 9,175                                                                                                           | I                                                                       | By<br>Subsidiary<br>(2) (3)                                       |
| Variable<br>Rate<br>MuniFund                                | 03/14/2019                              |                                                             | J(1)(2)                              | 1,548 A<br>(1)                                                             | 11 9,175                                                                                                           | I                                                                       | By<br>Subsidiary<br>(2) (3)                                       |

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Term  
Preferred  
Shares

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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

| Reporting Owner Name / Address                                                                         | Relationships                    |
|--------------------------------------------------------------------------------------------------------|----------------------------------|
|                                                                                                        | Director 10% Owner Officer Other |
| BANK OF AMERICA CORP /DE/<br>BANK OF AMERICA CORPORATE CENTER<br>100 N TRYON ST<br>CHARLOTTE, NC 28255 | X                                |
| Banc of America Preferred Funding Corp<br>214 NORTH TRYON STREET<br>CHARLOTTE, NC 28255                | X                                |
| Blue Ridge Investments, L.L.C.<br>ONE BRYANT PARK<br>NEW YORK, NY 10036                                | X                                |

## Signatures

Ronnie Ojera (BANK OF AMERICA CORPORATION)

03/18/2019

\_\_Signature of Reporting Person

Date

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Michael Jentis (BANC OF AMERICA PREFERRED FUNDING CORPORATION)

03/18/2019

Signature of Reporting Person

Date

Edward Curland (BLUE RIDGE INVESTMENTS, L.L.C.)

03/18/2019

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).

The 9,175 variable rate munifund term preferred shares shown in Table I represent variable rate munifund term preferred shares of the Issuer (the "VMTP Shares") that were beneficially owned in part by Banc of America Preferred Funding Corporation ("PFC") and in part

(1) by Blue Ridge Investments, L.L.C. ("Blue Ridge"). The 1,548 VMTP Shares beneficially owned by Blue Ridge were transferred from Blue Ridge to PFC for a purchase price of \$25,000 per share and all VMTP Shares are now beneficially owned by PFC. Each of PFC and Blue Ridge is a wholly owned subsidiary of Bank of America Corporation.

(2) This statement is jointly filed by Bank of America Corporation, PFC and Blue Ridge. Bank of America Corporation holds an indirect interest in the securities listed in Table I by virtue of its indirect ownership of its subsidiary PFC.

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.

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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