

FEDERATED PREMIER MUNICIPAL INCOME FUND
Form 8-K
February 14, 2003

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): February 13, 2003

FEDERATED PREMIER MUNICIPAL INCOME FUND
(Exact name of registrant as specified in its charter)

| | | |
|---|--|--|
| Delaware (State or other jurisdiction of incorporation) | 001-31562 (Commission File Number) | 47-0896539 (IRS Employer Identification No.) |
|---|--|--|

| | |
|--|--------------------------|
| 5800 Corporate Drive Pittsburgh, Pennsylvania (Address of Principal Executive Offices) | 15237-7000 (Zip Code) |
|--|--------------------------|

Registrant's telephone number, including area code: (800) 341-7400

Item 9. Regulation FD Disclosure.

The following information is furnished pursuant to Item 9 of Form 8-K :

Following is information that may be made publicly available on or after February 14, 2003.

At January 31, 2003, the Fund held 66 tax exempt securities.

At January 31, 2003, the Fund's unlevered duration was 8.9 years. The Fund will lever through the issuance of auction market preferred shares (AMPS). After the Fund has received and invested the proceeds of its AMPS offering, the Fund will attempt to maintain the duration of its assets at approximately 9 years, resulting in an effective duration to Common Shareholders of approximately 14 years.

The following table shows the Fund's credit quality breakdown at January 31, 2003. In addition, after the Fund has received and invested the proceeds of its AMPS offering, the Fund will attempt to increase its allocation to lower rated securities and to maintain the credit quality breakdown specified in its registration statement.

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| Rating | As of 1/31/03 | Target |
|--------------|---------------|-----------|
| AAA | 45.4% | 40-50% |
| AA/A | 19.5% | 5-15% |
| BBB | 23.1% | 20-25% |
| BB/B/Unrated | 23.1% | up to 20% |

At January 31, 2003, the Fund's sector profile was as follows:

| Sector | % of Fund |
|--------------------|-----------|
| Insured | 45.4% |
| Hospital | 23.0% |
| Lifecare | 7.4% |
| Industrial Revenue | 6.1% |
| Public Power | 4.1% |
| Special Tax | 2.7% |
| Education | 2.2% |
| General Obligation | 1.1% |
| Other | 7.9% |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FEDERATED PREMIER MUNICIPAL INCOME FUND
(Registrant)

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By /s/ Mary Jo Ochson
Mary Jo Ochson
Vice President

Date: February 13, 2003