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specifically set forth.

Item 5 is amended as follows:

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

As per the N-CSRS filed on May 30, 2008, 81,137,030 shares were outstanding as of March 31, 2008.

The percentages set forth in item 5 was derived using such number.

Bulldog Investors, Phillip Goldstein and Andrew Dakos beneficially own an aggregate of 3,563,500 shares of PIM or 4.39% of the outstanding shares.

Power to dispose of and vote securities resides either with Mr. Goldstein, Mr. Dakos or with clients.

c) During the past 60 days the following shares of PIM were Sold :

Trade Date	Quantity	Price
4/14/08	18,700	\$6.18
4/15/08	8,400	\$6.20
4/16/08	34,500	\$6.17
4/17/08	5,200	\$6.18
4/18/08	118,300	\$6.19
4/21/08	20,000	\$6.21
4/22/08	58,000	\$6.24
4/22/08	5,478 (Tender)	\$6.64
4/22/08	2,026,811 (Tender)	\$6.64
4/23/08	8,600	\$6.23
5/02/08	8,000	\$6.29
5/15/08	6,000	\$6.29
5/27/08	8,200	\$6.23
5/28/08	13,600	\$6.30
5/29/08	2,066	\$6.29
5/30/08	9,500	\$6.28
6/02/08	14,100	\$6.30
6/03/08	4,600	\$6.31

d) Beneficiaries of managed accounts are entitled to receive any dividends or sales proceeds.

e) NA

Dated: 6/11/08

By: /s/ Phillip Goldstein  
Name: Phillip Goldstein

By: /s/ Andrew Dakos  
Name: Andrew Dakos