

Invesco Value Municipal Income Trust  
 Form 3  
 May 16, 2012

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**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

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â JPMorgan Chase Bank, National Association			(Month/Day/Year) 05/09/2012	Invesco Value Municipal Income Trust [IIM]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer		
270 PARK AVENUE			(Check all applicable)		
(Street)			___ Director	__X__ 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line) ___X___ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
NEW YORK,Â NYÂ 10017			___ Officer	___ Other	
(City)	(State)	(Zip)	(give title below)	(specify below)	

**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)
Series 2015/6-IIM Variable Rate Muni Term Preferred Shares	712	D	Â

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

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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

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	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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