

NUVEEN PENNSYLVANIA INVESTMENT QUALITY MUNICIPAL FUND INC
Form N-Q
September 29, 2009

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549**

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number 811-6265

Nuveen Pennsylvania Investment Quality Municipal Fund

(Exact name of registrant as specified in charter)

Nuveen Investments

333 West Wacker Drive, Chicago, Illinois 60606

(Address of principal executive offices) (Zip code)

Kevin J. McCarthy Vice President and Secretary

333 West Wacker Drive, Chicago, Illinois 60606

(Name and address of agent for service)

Registrant's telephone number, including area code: 312-917-7700

Date of fiscal year end: 4/30

Date of reporting period: 7/31/09

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N-Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget ("OMB") control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

Item 1. Schedule of Investments

Portfolio of Investments (Unaudited)

**Nuveen Pennsylvania Investment
Quality Municipal Fund (NQP)**

July 31, 2009

Principal Amount (000)	Description (1)	Optional Call Provisions (2)	Ratings (3)	Value
Consumer Staples – 0.4% (0.3% of Total Investments)				
\$ 1,000	Pennsylvania Economic Development Financing Authority, Solid Waste Disposal Revenue Bonds, Procter & Gamble Paper Project, Series 2001, 5.375%, 3/01/31 (Alternative Minimum Tax)	No Opt. Call	AA–	\$ 946,830
Education and Civic Organizations – 28.6% (18.5% of Total Investments)				
2,000	Allegheny County Higher Education Building Authority, Pennsylvania, College Revenue Bonds, Chatham College, Series 1998A, 5.250%, 9/01/18	9/09 at 101.00	BBB	1,940,900
200	Allegheny County Higher Education Building Authority, Pennsylvania, College Revenue Refunding Bonds, Robert Morris College, Series 1998A, 6.000%, 5/01/28	No Opt. Call	Baa3	177,270
3,000	Allegheny County Higher Education Building Authority, Pennsylvania, Revenue Bonds, Carnegie Mellon University, Series 2002, 5.125%, 3/01/32	3/12 at 100.00	AA–	3,012,450
1,235	Allegheny County Higher Education Building Authority, Pennsylvania, Revenue Bonds, Robert Morris University, Series 2006A, 4.750%, 2/15/26	2/16 at 100.00	Baa3	959,644
2,000	Chester County Industrial Development Authority, Pennsylvania, Educational Facilities Revenue Bonds, Westtown School, Series 2002, 5.000%, 1/01/26 – AMBAC Insured	1/12 at 100.00	A	2,007,140
3,000	Delaware County Authority, Pennsylvania, Revenue Bonds, Haverford College, Series 2000, 5.750%, 11/15/29	11/10 at 101.00	AA	3,088,650

Edgar Filing: NUVEEN PENNSYLVANIA INVESTMENT QUALITY MUNICIPAL FUND INC - Form N-Q

Delaware County Authority, Pennsylvania, Revenue Bonds, Villanova University, Series 2006:				
1,710	5.000%, 8/01/23 – AMBAC Insured	8/16 at 100.00	A	1,742,336
840	5.000%, 8/01/24 – AMBAC Insured Erie Higher Education Building Authority, Pennsylvania, College Revenue Bonds, Gannon University, Series 2007-GG3:	8/16 at 100.00	A	852,886
790	5.000%, 5/01/32 – RAAI Insured	5/17 at 100.00	BBB–	618,862
250	5.000%, 5/01/35 – RAAI Insured Harveys Lake General Municipal Authority, Pennsylvania, College	5/17 at 100.00	BBB–	190,933
575	Revenue Bonds, College of Misericordia Project, Series 1999, 6.000%, 5/01/19 – ACA Insured Indiana County Industrial Development Authority, Pennsylvania, Revenue Bonds, Student Cooperative Association Inc./Indiana University of Pennsylvania – Student Union Project, Series 1999B:	11/09 at 100.00	N/R	528,120
815	0.000%, 11/01/15 – AMBAC Insured	No Opt. Call	N/R	611,894
815	0.000%, 11/01/16 – AMBAC Insured	No Opt. Call	N/R	573,401
815	0.000%, 11/01/17 – AMBAC Insured	No Opt. Call	N/R	533,523
815	0.000%, 11/01/18 – AMBAC Insured	No Opt. Call	N/R	496,873
815	0.000%, 11/01/19 – AMBAC Insured	No Opt. Call	N/R	460,671
1,515	Montgomery County Higher Education and Health Authority, Pennsylvania, Revenue Bonds, Arcadia University, Series 2006, 4.500%, 4/01/30 – RAAI Insured	4/16 at 100.00	BBB–	1,164,459
355	New Wilmington, Pennsylvania, Revenue, Westminster College, Series 2007G, 5.125%, 5/01/33 – RAAI Insured	5/17 at 100.00	BBB–	302,382

8,000	Pennsylvania Higher Education Assistance Agency, Capital Acquisition Revenue Refunding Bonds, Series 2001, 5.000%, 12/15/30 – MBIA Insured	11/11 at 100.00	A	7,714,560
5,000	Pennsylvania Higher Educational Facilities Authority, General Revenue Bonds, State System of Higher Education, Series 2002W, 5.000%, 6/15/19 – AMBAC Insured	6/12 at 100.00	Aa3	5,258,250
4,600	Pennsylvania Higher Educational Facilities Authority, General Revenue Bonds, State System of Higher Education, Series 2008AH, 5.000%, 6/15/33	6/18 at 100.00	Aa3	4,609,522
1,435	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Allegheny College, Series 2006, 4.750%, 5/01/31	5/16 at 100.00	A–	1,281,929
2,650	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Drexel University, Series 2007A, 5.000%, 5/01/37 – MBIA Insured	11/17 at 100.00	A+	2,564,829
5,000	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Moravian College, Series 2001, 5.375%, 7/01/31 – RAAI Insured	7/11 at 100.00	BBB–	4,475,900
3,870	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Temple University, First Series of 2006, 5.000%, 4/01/21 – MBIA Insured	4/16 at 100.00	A+	4,067,254
320	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Thomas Jefferson University, Series 2002, 5.000%, 1/01/20	1/13 at 100.00	A1	328,467
2,000	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, University of Pennsylvania, Series 2005C, 5.000%, 7/15/38	7/15 at 100.00	AA+	2,014,280
2,945	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Ursinus College, Series	7/13 at 100.00	A–	2,994,182

	2003, 5.375%, 1/01/20 – RAAI Insured			
	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, 785 York College Project,	11/15 at 100.00	A	793,682
	Series 2005EE1, 5.250%, 11/01/27 – SYNCORA GTY Insured			
	Pennsylvania State University, General Revenue Bonds, Series 2005, 5.000%, 6,500 9/01/29 (UB)	9/15 at 100.00	AA	6,716,450
	Union County, Higher Education Facilities Financing Authority, 1,665 Pennsylvania, Revenue Bonds,	4/13 at 100.00	Aa2	1,779,152
	Bucknell University, Series 2002A, 5.250%, 4/01/18			
	Total Education and Civic Organizations			63,860,851
	Health Care – 12.8% (8.3% of Total Investments)			
	Allegheny County Hospital Development Authority, Pennsylvania, Revenue Bonds, Ohio Valley General Hospital, Series 2005A:			
	1,150 5.000%, 4/01/25	4/15 at 100.00	Baa2	974,901
	1,555 5.125%, 4/01/35	4/15 at 100.00	Baa2	1,172,330
	Erie County Hospital Authority, Pennsylvania, Revenue Bonds, Hamot 1,115 Health Foundation, Series	11/12 at 100.00	A–	1,141,972
	2002, 5.250%, 11/01/15 – AMBAC Insured			
	Erie County Hospital Authority, Pennsylvania, Revenue Bonds, Hamot 280 Health Foundation, Series	11/17 at 100.00	A–	239,730
	2007, 5.000%, 11/01/37 – CIFG Insured			
	Lancaster County Hospital Authority, Pennsylvania, Hospital Revenue 1,890 Bonds, The Lancaster	3/17 at 100.00	AA–	1,895,840
	General Hospital Project, Series 2007A, 5.000%, 3/15/26			
	Lebanon County Health Facilities Authority, Pennsylvania, Revenue 250 Bonds, Good Samaritan	11/12 at 101.00	Baa2	229,965
	Hospital Project, Series 2002, 5.800%, 11/15/22			

Edgar Filing: NUVEEN PENNSYLVANIA INVESTMENT QUALITY MUNICIPAL FUND INC - Form N-Q

3,280	Lehigh County General Purpose Authority, Pennsylvania, Hospital Revenue Bonds, Lehigh Valley Health Network, Series 2008A, 5.000%, 7/01/33 – FSA Insured	7/18 at 100.00	AAA	3,138,763
1,250	Lehigh County General Purpose Authority, Pennsylvania, Revenue Bonds, Good Shepherd Group, Series 2004A, 5.500%, 11/01/24	11/14 at 100.00	A	1,223,388
5,345	Lehigh County General Purpose Authority, Pennsylvania, Revenue Bonds, Good Shepherd Group, Series 2007, 5.000%, 11/01/30 – AGC Insured	11/17 at 100.00	AAA	5,154,771
710	Monroe County Hospital Authority, Pennsylvania, Hospital Revenue Bonds, Pocono Medical Center, Series 2007, 5.125%, 1/01/37	1/17 at 100.00	A–	587,333
1,000	Northampton County General Purpose Authority, Pennsylvania, Hospital Revenue Bonds, Saint Luke’s Hospital Project, Series 2008A, 5.500%, 8/15/35	8/18 at 100.00	BBB+	872,960
9,000	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, UPMC Health System, Series 2001A, 6.000%, 1/15/31	1/11 at 101.00	Aa3	9,192,780
1,060	Sayre Healthcare Facility Authority, Pennsylvania, Revenue Bonds, Guthrie Healthcare System, Series 2007, 1.277%, 12/01/31 – AMBAC Insured	12/17 at 100.00	A	589,307
525	Southcentral Pennsylvania General Authority, Revenue Bonds, Hanover Hospital Inc., Series 2005: 5.000%, 12/01/27 – RAAI Insured	12/15 at 100.00	BBB–	433,949
370	West Shore Area Hospital Authority, Cumberland County, Pennsylvania, Hospital Revenue Bonds, 5.000%, 12/01/29 – RAAI Insured	12/15 at 100.00	BBB–	297,517
1,500	Holy Spirit Hospital of the Sisters of Christian Charity Project, Series 2001, 6.250%, 1/01/32	1/12 at 100.00	BBB	1,306,620
30,280	Total Health Care			28,452,126

Housing/Multifamily – 3.3% (2.1% of Total Investments)

5,000	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Slippery Rock University Foundation Inc., Series 2007A, 5.000%, 7/01/39 – SYNCORA GTY Insured	7/17 at 100.00	BBB+	3,950,500
3,300	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Slippery Rock University Foundation Inc., Student Housing Project, Series 2005A, 5.000%, 7/01/37 – SYNCORA GTY Insured	7/15 at 100.00	BBB+	2,602,413
800	Philadelphia Authority for Industrial Development, Pennsylvania, Multifamily Housing Revenue Bonds, Presbyterian Homes Germantown – Morrisville Project, Series 2005A, 5.625%, 7/01/35	5/15 at 102.00	Baa3	588,408
160	Pittsburgh Urban Redevelopment Authority, Pennsylvania, Mortgage Revenue Bonds, Series 1992C, 7.125%, 8/01/13 (Alternative Minimum Tax)	8/09 at 100.00	A2	160,274
9,260	Total Housing/Multifamily			7,301,595

Housing/Single Family – 10.0% (6.5% of Total Investments)

9,000	Pennsylvania Housing Finance Agency, Single Family Mortgage Revenue Bonds, Series 1995A, 4.900%, 10/01/37 (Alternative Minimum Tax)	10/15 at 100.00	AA+	8,174,340
2,665	Pennsylvania Housing Finance Agency, Single Family Mortgage Revenue Bonds, Series 2006-93A, 4.950%, 10/01/26 (Alternative Minimum Tax)	4/15 at 100.00	AA+	2,531,697
1,750	Pennsylvania Housing Finance Agency, Single Family Mortgage Revenue Bonds, Series 2006-94A, 5.150%, 10/01/37 (Alternative Minimum Tax)	10/15 at 100.00	AA+	1,631,893
1,355	Pennsylvania Housing Finance Agency, Single Family Mortgage Revenue Bonds, Series 2007-97A,	10/16 at 100.00	AA+	1,214,487

	4.600%, 10/01/27 (Alternative Minimum Tax)			
2,130	Pennsylvania Housing Finance Agency, Single Family Mortgage Revenue Bonds, Series 2007-98A,	10/16 at 100.00	AA+	1,922,432
	4.850%, 10/01/31 (Alternative Minimum Tax)			
2,150	Pennsylvania Housing Finance Agency, Single Family Mortgage Revenue Bonds, Series 2008-103-C,	10/17 at 100.00	AA+	2,182,379
	5.450%, 10/01/38			
1,745	Pennsylvania Housing Finance Agency, Single Family Mortgage Revenue Bonds, Series 2006,	10/15 at 100.00	AA+	1,627,230
	5.150%, 10/01/37 (Alternative Minimum Tax) (UB)			
910	Pittsburgh Urban Redevelopment Authority, Pennsylvania, Mortgage Revenue Bonds, Series 1997A,	10/09 at 100.00	AAA	918,154
	6.250%, 10/01/28 (Alternative Minimum Tax)			
2,125	Pittsburgh Urban Redevelopment Authority, Pennsylvania, Mortgage Revenue Bonds, Series 2001B,	10/11 at 100.00	AAA	2,100,031
	5.450%, 10/01/32 (Alternative Minimum Tax)			
23,830	Total Housing/Single Family			22,302,643
	Industrials – 4.5% (2.9% of Total Investments)			
5,000	Pennsylvania Economic Development Financing Authority, Exempt Facilities Revenue Bonds, Amtrak Project, Series 2001A, 6.375%, 11/01/41 (Alternative Minimum Tax)	5/11 at 101.00	A2	4,482,050
5,000	Pennsylvania Industrial Development Authority, Economic Development Revenue Bonds, Series 2002, 5.500%, 7/01/12 – AMBAC Insured	No Opt. Call	A–	5,477,700
10,000	Total Industrials			9,959,750
	Long-Term Care – 2.4% (1.6% of Total Investments)			
1,330	Cumberland County Municipal Authority, Pennsylvania, Revenue Bonds, Diakon Lutheran Social	1/17 at 100.00	N/R	1,030,019

	Ministries, Series 2007, 5.000%, 1/01/36			
1,500	Cumberland County Municipal Authority, Pennsylvania, Revenue Bonds, Presbyterian Homes Inc., Series 2003A, 5.000%, 12/01/26 – RAAI Insured	12/12 at 100.00	BBB+	1,242,045
	Lancaster County Hospital Authority, Pennsylvania, Health Center Revenue Bonds, Masonic Homes Project, Series 2006:			
1,550	5.000%, 11/01/26	11/16 at 100.00	A	1,434,913
415	5.000%, 11/01/36	11/16 at 100.00	A	354,680
1,500	Philadelphia Authority for Industrial Development, Pennsylvania, Revenue Bonds, Philadelphia Corporation for the Aging Project, Series 2001B, 5.250%, 7/01/26 – AMBAC Insured	7/11 at 101.00	Baa1	1,341,765
6,295	Total Long-Term Care			5,403,422
	Materials – 0.9% (0.6% of Total Investments)			
1,260	Bradford County Industrial Development Authority, Pennsylvania, Solid Waste Disposal Revenue Bonds, International Paper Company, Series 2005B, 5.200%, 12/01/19 (Alternative Minimum Tax)	12/15 at 100.00	BBB	1,101,164
1,750	Pennsylvania Economic Development Financing Authority, Exempt Facilities Revenue Bonds, National Gypsum Company, Series 1997B, 6.125%, 11/01/27 (Alternative Minimum Tax)	11/09 at 101.00	N/R	987,875
3,010	Total Materials			2,089,039
	Tax Obligation/General – 26.9% (17.4% of Total Investments)			
1,800	Allegheny County, Pennsylvania, General Obligation Bonds, Series 2000C-53, 5.250%, 11/01/20 – FGIC Insured	5/11 at 100.00	A+	1,827,594
3,000	Bethel Park School District, Allegheny County, Pennsylvania, General Obligation Bonds, Series	8/19 at 100.00	A1	3,071,160

	of 2009, 5.000%, 8/01/29			
6,000	Delaware Valley Regional Finance Authority, Pennsylvania, Local Government Revenue Bonds, Series 2002, 5.750%, 7/01/17 (UB)	No Opt. Call	Aa2	6,586,740
7,350	Erie City School District, Erie County, Pennsylvania, General Obligation Bonds, Series 2000, 0.000%, 9/01/30 – AMBAC Insured	No Opt. Call	N/R	2,192,799
5,000	Pennsylvania Public School Building Authority, Lease Revenue Bonds, School District of Philadelphia, Series 2006B, 5.000%, 6/01/33 – FSA Insured (UB)	12/16 at 100.00	AAA	4,870,600
4,830	Pennsylvania State, General Obligation Bonds, Series 2006, Residuals 1986, 13.118%, 3/01/27 (IF)	3/17 at 100.00	AA	5,352,075
1,500	Pennsylvania, General Obligation Bonds, First Series 2006, 5.000%, 10/01/18	10/16 at 100.00	AA	1,695,210
500	Pennsylvania, General Obligation Bonds, Second Series 2005, 5.000%, 1/01/18	1/16 at 100.00	AA	561,685
1,500	Philadelphia School District, Pennsylvania, General Obligation Bonds, Series 2007A, 5.000%, 6/01/34 – FGIC Insured	No Opt. Call	Aa3	1,440,345
4,135	Pine-Richland School District, Pennsylvania, School Improvement General Obligation Bonds, Series 2005, 5.000%, 7/15/35 – FSA Insured	7/15 at 100.00	AAA	4,099,274
3,000	Pittsburgh School District, Allegheny County, Pennsylvania, General Obligation Refunding Bonds, Series 2002A, 5.500%, 9/01/15 – FSA Insured	No Opt. Call	AAA	3,418,770
1,070	Schuylkill Valley School District, Berks County, Pennsylvania, General Obligation Bonds, Series 2006A, 5.000%, 4/01/22 – FGIC Insured	4/16 at 100.00	A1	1,098,473
445	State Public School Building Authority, Pennsylvania, School Revenue Bonds, Conneaut School	11/13 at 100.00	A	449,379

	District, Series 2003, 5.250%, 11/01/21 – FGIC Insured			
21,000	State Public School Building Authority, Pennsylvania, Lease Revenue Bonds, Philadelphia School	No Opt. Call	AAA	21,851,970
	District, Series 2003, 5.500%, 6/01/28 – FSA Insured (UB)			
1,465	Stroudsburg Area School District, Monroe County, Pennsylvania, General Obligation Bonds,	4/12 at 100.00	AAA	1,558,599
	Series 2001A, 5.000%, 4/01/18 – FSA Insured			
62,595	Total Tax Obligation/General			60,074,673
	Tax Obligation/Limited – 5.8% (3.8% of Total Investments)			
3,500	Allegheny County Port Authority, Pennsylvania, Special Transportation Revenue Bonds, Series	3/11 at 101.00	A	3,503,220
	2001, 5.000%, 3/01/29 – FGIC Insured			
2,140	Pennsylvania Turnpike Commission, Oil Franchise Tax Senior Lien Revenue Bonds, Series 2003A,	12/18 at 100.00	AA	2,158,918
	5.000%, 12/01/32 – MBIA Insured			
2,700	Philadelphia Municipal Authority, Pennsylvania, Lease Revenue Bonds, Series 2003B, 5.250%,	11/13 at 100.00	AAA	2,904,336
	11/15/17 – FSA Insured			
4,000	Pittsburgh and Allegheny Counties Public Auditorium Authority, Pennsylvania, Sales Tax Revenue	8/09 at 101.00	N/R	3,845,840
	Bonds, Regional Asset District, Series 1999, 5.000%, 2/01/29 – AMBAC Insured			
3,140	Puerto Rico Infrastructure Financing Authority, Special Tax Revenue Bonds, Series 2005A,	No Opt. Call	BBB+	524,411
	0.000%, 7/01/32 – FGIC Insured			
15,480	Total Tax Obligation/Limited			12,936,725
	Transportation – 12.7% (8.2% of Total Investments)			
630	Delaware River Joint Toll Bridge Commission, New Jersey and Pennsylvania, Revenue Bonds,	7/13 at 100.00	A2	663,869
	Series 2003, 5.250%, 7/01/17			
2,035	Lehigh-Northampton Airport Authority, Pennsylvania, Airport	5/10 at 100.00	Baa1	2,001,565

	Revenue Bonds, Lehigh Valley		
	Airport System, Series 2000A, 6.000%, 5/15/30 – MBIA Insured (Alternative Minimum Tax)		
5,400	Pennsylvania Economic Development Financing Authority, Revenue Bonds, Amtrak 30th Street	6/12 at 102.00	BBB+ 5,048,622
	Station Parking Garage, Series 2002, 5.800%, 6/01/23 – ACA Insured (Alternative Minimum Tax)		
2,200	Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Series 2001R, 5.000%, 12/01/30 – AMBAC Insured	12/11 at 101.00	Aa3 2,202,398
	Pennsylvania Turnpike Commission, Turnpike Revenue Bonds, Series 2006A:		
3,820	5.000%, 12/01/22 – AMBAC Insured	6/16 at 100.00	Aa3 3,993,695
2,930	5.000%, 12/01/24 – AMBAC Insured	6/16 at 100.00	Aa3 3,036,095
5,000	Philadelphia Airport System, Pennsylvania, Revenue Bonds, Series 2001B, 5.250%, 6/15/31 – FGIC Insured (Alternative Minimum Tax)	6/11 at 101.00	A+ 4,467,950
3,600	Philadelphia Airport System, Pennsylvania, Revenue Bonds, Series 2005A, 4.750%, 6/15/35 – MBIA Insured (Alternative Minimum Tax)	6/15 at 100.00	A+ 2,891,988
3,250	Philadelphia Parking Authority, Pennsylvania, Airport Parking Revenue Bonds, Series 1999, 5.250%, 9/01/29 – FSA Insured	9/09 at 101.00	AAA 3,253,023
800	Scranton Parking Authority, Pennsylvania, Guaranteed Parking Revenue Bonds, Series 2004, 5.000%, 9/15/33 – FGIC Insured	9/13 at 100.00	A 670,104
29,665	Total Transportation		28,229,309
	U.S. Guaranteed – 32.9% (21.3% of Total Investments) (4)		
3,550	Allegheny County, Pennsylvania, General Obligation Bonds, Series 2000C-52, 5.250%, 11/01/23 (Pre-refunded 5/01/11) – FGIC Insured	5/11 at 100.00	A+ (4) 3,833,787
1,320	Allegheny County, Pennsylvania, General Obligation Refunding Bonds,	5/11 at 100.00	A+ (4) 1,420,940

	Series 2000C-53, 5.250%, 11/01/20 (Pre-refunded 5/01/11) – FGIC Insured			
	Delaware County Regional Water Quality Control Authority, Pennsylvania, Sewerage Revenue Bonds, Series 2001:			
5,325	5.100%, 5/01/20 (Pre-refunded 11/01/11) – FGIC Insured	11/11 at 100.00	A3 (4)	5,840,939
1,465	5.100%, 5/01/21 (Pre-refunded 11/01/11) – FGIC Insured	11/11 at 100.00	A3 (4)	1,606,944
1,400	Delaware County Regional Water Quality Control Authority, Pennsylvania, Sewerage Revenue Bonds, Series 2004, 5.250%, 5/01/20 (Pre-refunded 5/01/14) – MBIA Insured	5/14 at 100.00	A3 (4)	1,625,274
5,000	Erie, Pennsylvania, Water Authority, Water Revenue Bonds, Series 2001A, 5.200%, 12/01/30 (Pre-refunded 12/01/11) – MBIA Insured	12/11 at 100.00	A (4)	5,480,400
425	Harveys Lake General Municipal Authority, Pennsylvania, College Revenue Bonds, College of Misericordia Project, Series 1999, 6.000%, 5/01/19 (Pre-refunded 11/01/09) – ACA Insured	11/09 at 100.00	N/R (4)	430,627
6,275	Hempfield Area School District, Westmoreland County, Pennsylvania, General Obligation Bonds, Series 2002, 5.375%, 2/15/18 (Pre-refunded 2/15/12) – FGIC Insured	2/12 at 100.00	A (4)	6,973,219
1,125	Lehigh County General Purpose Authority, Pennsylvania, Hospital Revenue Bonds, St. Luke’s Hospital of Bethlehem, Series 2003, 5.375%, 8/15/33 (Pre-refunded 8/15/13)	8/13 at 100.00	AAA	1,300,725
680	Pennsylvania Higher Educational Facilities Authority, Revenue Bonds, Thomas Jefferson University, Series 2002, 5.000%, 1/01/20 (Pre-refunded 1/01/13)	1/13 at 100.00	A1 (4)	757,166
10,935	Philadelphia Authority for Industrial Development, Pennsylvania, Lease Revenue Bonds, Series	10/11 at 101.00	AAA	12,074,204

	2001B, 5.250%, 10/01/30 (Pre-refunded 10/01/11) – FSA Insured Philadelphia Authority for Industrial Development, Pennsylvania, Revenue Bonds, Franklin Towne Charter High School, Series 2006A: 5.250%, 1/01/27 (Pre-refunded 1/01/17)	1/17 at 100.00 N/R (4)	593,701
510			
	5.375%, 1/01/32 (Pre-refunded 1/01/17)	1/17 at 100.00 N/R (4)	1,008,307
860			
	Philadelphia Gas Works, Pennsylvania, Revenue Bonds, Twelfth Series 1990B, 7.000%, 5/15/20 – MBIA Insured (ETM) Philadelphia, Pennsylvania, Water and Wastewater Revenue Bonds, Series 2001A: 5.375%, 11/01/20 (Pre-refunded 11/01/12) – FGIC Insured	No Opt. Call Aaa	804,239
650			
	5.000%, 11/01/31 (Pre-refunded 11/01/12) – FGIC Insured	11/12 at 100.00 A (4)	6,282,257
5,525			
	3,185 11/01/12) – FGIC Insured	11/12 at 100.00 A (4)	3,583,507
3,185			
	Plum Borough School District, Allegheny County, Pennsylvania, General Obligation Bonds, Series 2001, 5.250%, 9/15/30 (Pre-refunded 9/15/11) – FGIC Insured Sayre Health Care Facility Authority, Pennsylvania, Revenue Bonds, Latrobe Area Hospital, Series 2002A, 5.250%, 7/01/13 (Pre-refunded 7/01/12) – AMBAC Insured St. Mary Hospital Authority, Pennsylvania, Health System Revenue Bonds, Catholic Health East, Series 2004B, 5.375%, 11/15/34 (Pre-refunded 11/15/14) Sto Rox School District, Allegheny County, Pennsylvania, General Obligation Bonds, Series 2000, 5.800%, 6/15/30 (Pre-refunded 12/15/10) – MBIA Insured Warrington Township Municipal Authority, Bucks County, Pennsylvania, Water and Sewer Revenue	9/11 at 100.00 A (4)	6,671,265
6,100			
	1,615 7/12 at 100.00 N/R (4)	1,790,357	
1,615			
	960 11/14 at 100.00 A1 (4)	1,124,707	
960			
	2,000 12/10 at 100.00 A (4)	2,140,780	
2,000			
	3,000 11/15 at 100.00 N/R (4)	3,694,770	
3,000			

	Bonds, Series 1991, 7.100%, 12/01/21 (Pre-refunded 11/15/15) – FGIC Insured			
3,575	West View Borough Municipal Authority, Allegheny County, Pennsylvania, Special Obligation	No Opt. Call	AAA	4,454,665
	Bonds, Series 1985A, 9.500%, 11/15/14 (ETM)			
65,480	Total U.S. Guaranteed			73,492,780
	Utilities – 6.4% (4.1% of Total Investments)			
1,250	Allegheny County Industrial Development Authority, Pennsylvania, Pollution Control Revenue	No Opt. Call	BBB	1,271,025
	Refunding Bonds, Duquesne Light Company, Series 1999A, 4.350%, 12/01/13 – AMBAC Insured			
610	Carbon County Industrial Development Authority, Pennsylvania, Resource Recovery Revenue	No Opt. Call	BBB–	612,281
	Refunding Bonds, Panther Creek Partners Project, Series 2000, 6.650%, 5/01/10 (Alternative Minimum Tax)			
1,430	Lehigh County Industrial Development Authority, Pennsylvania, Pollution Control Revenue Bonds,	2/15 at 100.00	A	1,286,442
	Pennsylvania Power and Light Company, Series 2005, 4.750%, 2/15/27 – FGIC Insured			
700	Philadelphia Gas Works, Pennsylvania, Revenue Bonds, General Ordinance, Fifth Series 2004A-1,	9/14 at 100.00	AAA	710,633
	5.000%, 9/01/26 – FSA Insured			
2,000	Philadelphia Gas Works, Pennsylvania, Revenue Bonds, General Ordinance, Seventeenth Series	7/13 at 100.00	AAA	2,086,560
	2003, 5.375%, 7/01/19 – FSA Insured			
5,490	Philadelphia Gas Works, Pennsylvania, Revenue Bonds, Seventh Series, 2007, 5.000%, 10/01/37 – AMBAC Insured	10/17 at 100.00	Baa2	4,492,247
	York County Industrial Development Authority, Pennsylvania, Pollution Control Revenue	3/12 at 101.00	Baa1	3,732,560
	Refunding Bonds, PSEG Power Project, Series 2001A, 5.500%,			

9/01/20

15,180 Total Utilities 14,191,748

Water and Sewer – 6.8% (4.4% of Total Investments)

Allegheny County Sanitary Authority, Pennsylvania, Sewerage Revenue 12/15 at 100.00 A 2,156,721
 2,100 Bonds, Series 2005A, 5.000%, 12/01/21 – MBIA Insured

Bethlehem Authority, Northampton and Lehigh Counties, Pennsylvania, 11/14 at 100.00 AAA 2,295,185
 2,205 Guaranteed Water Revenue Bonds, Series 2004, 5.000%, 11/15/20 – FSA Insured

Delaware County Industrial Development Authority, Pennsylvania, 10/12 at 100.00 AA– 4,774,850
 5,000 Water Facilities Revenue Bonds, Philadelphia Water Company, Series 2001, 5.350%, 10/01/31 – AMBAC Insured
 (Alternative Minimum Tax)

Harrisburg Authority, Dauphin County, Pennsylvania, Water Revenue 7/14 at 100.00 AAA 2,047,500
 2,000 Refunding Bonds, Series 2004, 5.000%, 7/15/22 – FSA Insured

Philadelphia, Pennsylvania, Water and Wastewater Revenue Bonds, Series 11/12 at 100.00 A 1,746,484
 1,815 2001A, 5.000%, 11/01/31 – FGIC Insured

Philadelphia, Pennsylvania, Water and Wastewater Revenue Bonds, Series 7/15 at 100.00 AAA 2,228,369
 2,150 2005A, 5.000%, 7/01/23 – FSA Insured

15,270 Total Water and Sewer 15,249,109

\$ 353,660 Total Investments (cost \$348,451,197) – 154.4% 344,490,600

Floating Rate Obligations – (12.0%) (26,855,000)

Other Assets Less Liabilities – 7.7% 17,250,998

Preferred Shares, at Liquidation Value – (50.1%) (5) (111,750,000)

Net Assets Applicable to Common Shares – 100% \$ 223,136,598

Fair Value Measurements

Edgar Filing: NUVEEN PENNSYLVANIA INVESTMENT QUALITY MUNICIPAL FUND INC - Form N-Q

In determining the value of the Fund's investments various inputs are used. These inputs are summarized in the three broad levels listed below:

Level 1 – Quoted prices in active markets for identical securities.

Level 2 – Other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 – Significant unobservable inputs (including management's assumptions in determining the fair value of investments).

The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities. The following is a summary of the Fund's fair value measurements as of July 31, 2009:

	Level 1	Level 2	Level 3	Total
Investments:				
Municipal Bonds		\$ —\$344,490,600		\$ —\$344,490,600

Income Tax Information

The following information is presented on an income tax basis. Differences between amounts for financial statement and federal income tax purposes are primarily due to timing differences in recognizing taxable market discount, timing differences in recognizing certain gains and losses on investment transactions and the treatment of investments in inverse floating rate transactions subject to SFAS No. 140, if any. To the extent that differences arise that are permanent in nature, such amounts are reclassified within the capital accounts on the Statement of Assets and Liabilities presented in the annual report, based on their federal tax basis treatment; temporary differences do not require reclassification. Temporary and permanent differences do not impact the net asset value of the Fund.

At July 31, 2009, the cost of investments was \$322,078,851.

Gross unrealized appreciation and gross unrealized depreciation of investments at July 31, 2009, were as follows:

Gross unrealized:		
Appreciation		\$ 12,450,373
Depreciation		(16,892,725)
Net unrealized appreciation (depreciation) of investments		\$ (4,442,352)

All percentages shown in the Portfolio of Investments are based on net assets

(1) applicable to Common

shares unless otherwise noted.

Optional Call Provisions: Dates (month and year) and prices of the earliest optional

(2) call or redemption.

There may be other call provisions at varying prices at later dates. Certain mortgage-backed securities

may be subject to periodic principal paydowns.

Ratings: Using the higher of Standard & Poor's Group ("Standard & Poor's") or Moody's

(3) Investor Service,

Inc. ("Moody's") rating. Ratings below BBB by Standard & Poor's or Baa by Moody's are considered to be

below investment grade.

Backed by an escrow or trust containing sufficient U.S. Government or U.S.

(4) Government agency securities

which ensure the timely payment of principal and interest. Such investments are normally considered to

be equivalent to AAA rated securities.

Preferred Shares, at Liquidation Value as a percentage of Total Investments is

(5) 32.4%.

N/R Not rated.

(ETM) Escrowed to maturity.

(IF) Inverse floating rate investment.

Underlying bond of an inverse floating rate trust reflected as a financing transaction

(UB) pursuant to the

provisions of SFAS No. 140.

Item 2. Controls and Procedures.

- a. The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3(c))) are effective, as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934 (17 CFR 240.13a-15(b) or 240.15d-15(b)).
- b. There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

Item 3. Exhibits.

File as exhibits as part of this Form a separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2(a) under the 1940 Act (17 CFR 270.30a-2(a)), exactly as set forth below: See EX-99 CERT attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Nuveen Pennsylvania Investment Quality Municipal Fund

By (Signature and Title) /s/ Kevin J. McCarthy
Kevin J. McCarthy
Vice President and Secretary

Date September 29, 2009

Edgar Filing: NUVEEN PENNSYLVANIA INVESTMENT QUALITY MUNICIPAL FUND INC - Form N-Q

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By (Signature and Title) /s/ Gifford R. Zimmerman
Gifford R. Zimmerman
Chief Administrative Officer (principal executive officer)

Date September 29, 2009

By (Signature and Title) /s/ Stephen D. Foy
Stephen D. Foy
Vice President and Controller (principal financial officer)

Date September 29, 2009