

NUVEEN MASSACHUSETTS PREMIUM INCOME MUNICIPAL FUND
Form N-Q
October 28, 2005

**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 811-7484

Nuveen Massachusetts Premium Income Municipal Fund

(Exact name of registrant as specified in charter)

333 West Wacker Drive, Chicago, Illinois 60606

(Address of principal executive offices) (Zip code)

Jessica R. Droeger 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: 05/31

Date of reporting period: 08/31/05

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 Massachusetts Premium Income Municipal Fund (NMT)

August 31, 2005

**Principal
Amount (000) Description(1)**

**Option
Prov**

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Consumer Discretionary - 2.1% (1.4% of Total Investments)

| | | | |
|----|-------|--|---------|
| \$ | 1,500 | Boston Industrial Development Financing Authority, Massachusetts, Senior Revenue Bonds, Crosstown Center Project, Series 2002, 6.500%, 9/01/35 (Alternative Minimum Tax) | 9/12 at |
|----|-------|--|---------|

Consumer Staples - 0.8% (0.5% of Total Investments)

| | | | |
|--|-----|---|---------|
| | 550 | Guam Economic Development Authority, Tobacco Settlement Asset-Backed Bonds, Series 2001B, 5.500%, 5/15/41 | 5/11 at |
|--|-----|---|---------|

Education and Civic Organizations - 35.4% (24.3% of Total Investments)

| | | | |
|--|-------|---|----------|
| | 200 | Massachusetts Education Loan Authority, Student Loan Revenue Bonds, Issue E, Series 1995, 6.150%, 7/01/10 (Alternative Minimum Tax)- AMBAC Insured | 1/06 at |
| | 1,550 | Massachusetts Educational Finance Authority, Educational Loan Revenue Bonds, Series 2002E, 5.000%, 1/01/13 (Alternative Minimum Tax)- AMBAC Insured | 1/12 at |
| | 1,745 | Massachusetts Development Finance Authority, Revenue Bonds, Massachusetts College of Pharmacy and Allied Health Sciences, Series 2005D, 5.000%, 7/01/27 - AGC Insured | 7/15 at |
| | 1,090 | Massachusetts Development Finance Authority, Revenue Refunding Bonds, Boston University, Series 1999P, 6.000%, 5/15/29 | No C |
| | 1,000 | Massachusetts Development Finance Authority, Revenue Bonds, Massachusetts College of Pharmacy and Allied Health Sciences, Series 2003C, 5.750%, 7/01/33 | 7/13 at |
| | 890 | Massachusetts Development Finance Authority, Revenue Bonds, Curry College, Series 2000A, 6.000%, 3/01/20 - ACA Insured | 3/09 at |
| | 750 | Massachusetts Development Finance Authority, Revenue Bonds, Milton Academy, Series 2003A, 5.000%, 9/01/19 | 9/13 at |
| | 500 | Massachusetts Development Finance Authority, Revenue Bonds, Belmont Hills School, Series 2001, 5.375%, 9/01/23 | 9/11 at |
| | 2,000 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Boston College, Series 2003N, 5.250%, 6/01/18 | 6/13 at |
| | 500 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Worcester State College, Series 2002, 5.000%, 11/01/32 - AMBAC Insured | 11/12 at |
| | 1,500 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, University of Massachusetts - Worcester Campus, Series 2001B, 5.250%, 10/01/31 - FGIC Insured | 10/11 at |
| | 555 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Williams College, Series 2003H, 5.000%, 7/01/21 | 7/13 at |
| | 500 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Wellesley College, Series 2003H, 5.000%, 7/01/26 | 7/13 at |
| | 1,000 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Massachusetts Institute of Technology, Series 2004M, 5.250%, 7/01/15 | No C |
| | 1,645 | Massachusetts Industrial Finance Agency, Revenue Bonds, Whitehead Institute for Biomedical Research, Series 1993, 5.125%, 7/01/26 | 1/06 at |
| | 2,300 | Massachusetts Industrial Finance Agency, Revenue Bonds, Belmont Hill School, Series 1998, 5.250%, 9/01/28 | 9/08 at |

| | | | |
|--|-------|---|----------------|
| | 4,000 | New England Education Loan Marketing Corporation, Student Loan Revenue Bonds, Subordinate Series 1992H, 6.900%, 11/01/09 (Alternative Minimum Tax) | No Opt. Call |
| | 375 | Puerto Rico Industrial, Tourist, Educational, Medical and Environmental Control Facilities Financing Authority, Higher Education Revenue Bonds, Ana G. Mendez University System, Series 1999, 5.375%, 2/01/19 | 2/09 at 101.00 |
| | 725 | University of Massachusetts Building Authority, Senior Lien Project Revenue Bonds, Series 2005-1, 5.000%, 5/01/15 - AMBAC Insured | No Opt. Call |

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1,000 University of Massachusetts Building Authority, Senior Lien Project Revenue Bonds, Series 2004-1, 5.250%, 11/01/24 - AMBAC Insured 11/14 at 100.00

Healthcare - 16.8% (11.5% of Total Investments)

1,500 Massachusetts Health and Educational Facilities Authority, Revenue Bonds, New England Medical Center Hospitals, Series 1993G-1, 5.375%, 7/01/24 - MBIA Insured 1/06 at 101.00

600 Massachusetts Health and Educational Facilities Authority, Revenue Bonds, New England Medical Center Hospitals, Series 2002H, 5.375%, 5/15/19 - FGIC Insured 5/12 at 100.00

2,500 Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Partners HealthCare System Inc., Series 2001C, 5.750%, 7/01/32 7/11 at 101.00

375 Massachusetts Health and Educational Facilities Authority, Revenue Bonds, UMass Memorial Health Care, Series 2001C, 6.625%, 7/01/32 7/11 at 100.00

1,000 Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Cape Cod Health Care Inc., Series 2001C, 5.250%, 11/15/31 - RAAI Insured 11/11 at 101.00

1,250 Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Berkshire Health System, Series 2001E, 6.250%, 10/01/31 10/11 at 101.00

1,000 Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Caritas Christi Obligated Group, Series 2002B, 6.250%, 7/01/22 7/12 at 101.00

1,400 Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Lahey Clinic Medical Center, Series 2005C, 5.000%, 8/15/21 - FGIC Insured 8/15 at 100.00

715 Massachusetts Health and Educational Facilities Authority, Revenue Bonds, UMass Memorial Health Care, Series 2005D, 5.000%, 7/01/33 7/15 at 100.00

935 Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Emerson Hospital, Series 2005E, 5.000%, 8/15/35 - RAAI Insured 8/15 at 100.00

Housing/Multifamily - 11.7% (8.0% of Total Investments)

2,500 Massachusetts Development Finance Authority, GNMA Collateralized Revenue Bonds, VOA Concord Assisted Living Inc., Series 2000A, 6.900%, 10/20/41 10/11 at 105.00

1,930 Massachusetts Development Financing Authority, Assisted Living Revenue Bonds, Prospect House Apartments, Series 1999, 7.000%, 12/01/31 12/09 at 102.00

1,500 Massachusetts Development Finance Authority, GNMA Collateralized Assisted Living Facility Revenue Bonds, Arbors at Chicopee, Series 2001A, 6.250%, 9/20/42 (Alternative Minimum Tax) 3/12 at 105.00

400 Massachusetts Housing Finance Agency, Rental Housing Mortgage Revenue Bonds, Series 1999D, 5.500%, 7/01/13 (Alternative Minimum Tax) - AMBAC Insured 7/10 at 101.00

500 Massachusetts Housing Finance Agency, Housing Revenue Bonds, Series 2003S, 5.050%, 12/01/23 (Alternative Minimum Tax) 6/13 at 100.00

1,000 Somerville Housing Authority, Massachusetts, GNMA Collateralized Mortgage Revenue Bonds, Clarendon Hill Towers, Series 2002, 5.200%, 11/20/22 5/12 at 103.00

Industrials - 0.6% (0.4% of Total Investments)

400 Massachusetts Development Finance Agency, Solid Waste Disposal Revenue Bonds, Waste Management Inc., Series 2003, 5.450%, 6/01/14 No Opt. Call

Long-Term Care - 2.7% (1.9% of Total Investments)

1,270 Boston, Massachusetts, FHA-Insured Mortgage Revenue Bonds, Deutsches Altenheim Inc., Series 1998A, 10/08 at 105.00

6.125%, 10/01/31

540 Massachusetts Industrial Finance Agency, FHA-Insured Project Revenue Bonds, Heights Crossing LP, Series 1995, 6.000%, 2/01/15 (Alternative Minimum Tax) 2/06 at 102.00 AA

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Tax Obligation/General - 23.8% (16.3% of Total Investments)

| | | | |
|-------|---|-----------------|----|
| 500 | Ashland, Massachusetts, General Obligation Bonds, Series 2004, 5.250%, 5/15/23 - AMBAC Insured | 5/15 at 100.00 | AA |
| 1,250 | Boston, Massachusetts, General Obligation Bonds, Series 2005A, 5.000%, 1/01/17 | 1/15 at 100.00 | AA |
| 1,000 | Fall River, Massachusetts, General Obligation Bonds, Series 2003, 5.000%, 2/01/21 - FSA Insured | 2/13 at 101.00 | AA |
| 750 | Lowell, Massachusetts, General Obligation Bonds, Series 2005, 5.000%, 12/15/18 - MBIA Insured | 12/15 at 100.00 | AA |
| 2,500 | Massachusetts Bay Transportation Authority, General Obligation Transportation System Bonds, Series 1991A, 7.000%, 3/01/21 | No Opt. Call | AA |
| 3,275 | Massachusetts, General Obligation Bonds, Consolidated Loan, Series 2001D, 6.000%, 11/01/13 - MBIA Insured | No Opt. Call | AA |
| 980 | Monson, Massachusetts, General Obligation Bonds, Series 2002, 5.250%, 5/15/22 - AMBAC Insured | 5/12 at 101.00 | AA |
| 1,260 | Norwell, Massachusetts, General Obligation Bonds, Series 2003, 5.000%, 11/15/20 - FGIC Insured | No Opt. Call | AA |
| | Springfield, Massachusetts, General Obligation Bonds, Series 2003: | | |
| 530 | 5.250%, 1/15/15 - MBIA Insured | 1/13 at 100.00 | AA |
| 1,615 | 5.250%, 1/15/23 - MBIA Insured | 1/13 at 100.00 | AA |
| 1,220 | Worcester, Massachusetts, General Obligation Bonds, Series 2005A, 5.000%, 7/01/19 - FGIC Insured | 7/15 at 100.00 | AA |

Tax Obligation/Limited - 14.7% (10.1% of Total Investments)

| | | | |
|-------|--|----------------|----|
| 210 | Martha's Vineyard Land Bank, Massachusetts, Revenue Bonds, Series 2004, 5.000%, 5/01/26 - AMBAC Insured | 5/14 at 100.00 | AA |
| 940 | Massachusetts Bay Transportation Authority, Assessment Bonds, Series 2005A, 5.000%, 7/01/18 (WI, settling 9/08/05) | 7/15 at 100.00 | AA |
| 385 | Massachusetts Bay Transportation Authority, Senior Lien Sales Tax Revenue Bonds, Series 2004C, 5.250%, 7/01/21 | No Opt. Call | AA |
| 1,000 | Massachusetts College Building Authority, Project Revenue Refunding Bonds, Series 2003B, 5.375%, 5/01/23 - XLCA Insured | No Opt. Call | AA |
| 550 | Massachusetts College Building Authority, Project Revenue Bonds, Series 2004A, 5.000%, 5/01/19 - MBIA Insured | 5/14 at 100.00 | AA |
| 1,300 | Massachusetts School Building Authority, Dedicated Sales Tax Revenue Bonds, Series 2005A, 5.000%, 8/15/20 - FSA Insured | 8/15 at 100.00 | AA |
| 540 | Massachusetts, Special Obligation Dedicated Tax Revenue Bonds, Series 2005, 5.000%, 1/01/20 - FGIC Insured | No Opt. Call | AA |
| 3,000 | Massachusetts, Special Obligation Refunding Notes, Federal Highway Grant Anticipation Note Program, Series 2003A, 5.000%, 12/15/13 - FSA Insured | No Opt. Call | AA |
| 1,500 | Puerto Rico, Highway Revenue Bonds, Highway and Transportation Authority, Series 2003AA, 5.500%, 7/01/19 - MBIA Insured | No Opt. Call | AA |

Transportation - 11.6% (7.9% of Total Investments)

| | | | |
|-------|---|----------------|----|
| 2,000 | Massachusetts Port Authority, Revenue Bonds, Series 2003A, 5.000%, 7/01/33 - MBIA Insured | 7/13 at 100.00 | AA |
| 1,900 | Massachusetts Port Authority, Revenue Bonds, Series 2005A, 5.000%, 7/01/23 - AMBAC Insured | 7/15 at 100.00 | AA |
| 4,000 | Massachusetts Port Authority, Special Facilities Revenue Bonds, US Airways Group Inc., Series 1996A, 5.750%, 9/01/16 (Alternative Minimum Tax) - MBIA Insured | 9/06 at 102.00 | AA |

U.S. Guaranteed * - 11.3% (7.7% of Total Investments)**

| | | | |
|-------|---|----------------|------|
| 1,250 | Massachusetts, General Obligation Bonds, Consolidated Loan, Series 2004B, 5.000%, 8/01/24 (Pre-refunded to 8/01/14) | 8/14 at 100.00 | AA** |
|-------|---|----------------|------|

| | | | |
|-------|--|----------------|--|
| 2,000 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, Daughters of Charity National Health System - Carney Hospital, Series 1994D, 6.100%, 7/01/14 (Pre-refunded to 7/01/06) | 7/06 at 100.00 | |
|-------|--|----------------|--|

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| | | |
|-------|--|-----------------|
| 410 | Massachusetts Health and Educational Facilities Authority, Revenue Bonds, CareGroup Inc., Series 1998A, 5.000%, 7/01/25 (Pre-refunded to 7/01/21) - MBIA Insured | 7/21 at 100.00 |
| 845 | Massachusetts Port Authority, Revenue Bonds, Series 1982, 13.000%, 7/01/13 | 1/06 at 100.00 |
| 1,500 | Massachusetts, Special Obligation Dedicated Tax Revenue Bonds, Series 2004, 5.250%, 1/01/25 (Pre-refunded to 1/01/14) - FGIC Insured | 1/14 at 100.00 |
| 1,200 | University of Massachusetts Building Authority, Senior Lien Project Revenue Bonds, Series 2003-1, 5.250%, 11/01/18 (Pre-refunded to 11/01/13) - AMBAC Insured | 11/13 at 100.00 |

Utilities - 3.0% (2.0% of Total Investments)

| | | |
|-------|---|-----------------|
| 1,000 | Massachusetts Development Finance Agency, Resource Recovery Revenue Bonds, SEMass System, Series 2001A, 5.625%, 1/01/16 - MBIA Insured | 1/12 at 101.00 |
| 1,000 | Massachusetts Industrial Finance Agency, Resource Recovery Revenue Refunding Bonds, Ogden Haverhill Project, Series 1998A, 5.600%, 12/01/19 (Alternative Minimum Tax) | 12/08 at 102.00 |

Water and Sewer - 11.7% (8.0% of Total Investments)

| | | |
|-------|---|-----------------|
| 2,000 | Boston Water and Sewerage Commission, Massachusetts, General Revenue Bonds, Senior Series 2004A, 5.000%, 11/01/25 | 11/14 at 100.00 |
| 1,500 | Massachusetts Water Resources Authority, General Revenue Bonds, Series 2005A, 5.000%, 8/01/28 - MBIA Insured | 8/17 at 100.00 |
| 1,250 | Massachusetts Water Pollution Abatement Trust, Revenue Bonds, MWRA Loan Program, Series 2002A, 5.250%, 8/01/20 | 8/12 at 100.00 |
| 1,500 | Massachusetts Water Pollution Abatement Trust, Pooled Loan Program Bonds, Series 9, 5.000%, 8/01/22 | 8/13 at 100.00 |
| 1,500 | Massachusetts Water Pollution Abatement Trust, Pooled Loan Program Bonds, Series 10, 5.000%, 8/01/26 | 8/14 at 100.00 |

\$ 96,350 Total Long-Term Investments (cost \$99,794,090) - 146.2%

Other Assets Less Liabilities - 1.1%

Preferred Shares, at Liquidation Value - (47.3)%

Net Assets Applicable to Common Shares - 100%