

NUVEEN CONNECTICUT PREMIUM INCOME MUNICIPAL FUND
Form N-Q
April 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 811-7606

Nuveen Connecticut Premium Income 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: 5/31

Date of reporting period: 2/28/09

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 Connecticut Premium Income Municipal Fund (NTC)

February 28, 2009

Principal

Amount (000) Description (1)

Consumer Staples □ 1.5% (0.9% of Total Investments)

\$ 1,430 Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Refunding Bonds, Series 2002, 5.375%, 5/15/33

Education and Civic Organizations □ 39.0% (25.3% of Total Investments)

1,595 Connecticut Health and Education Facilities Authority, Revenue Bonds, Quinnipiac University, Series 2007-I, 5.000%, 7/01/25 □ MBIA Insured

1,050 Connecticut Health and Education Facilities Authority, University of Hartford Revenue Bonds, Series 2006G, 5.250%, 7/01/36 □ RAAI Insured

925 Connecticut Health and Educational Facilities Authority, Revenue Bonds, Brunswick School, Series 2003B, 5.000%, 7/01/33 □ MBIA Insured

200 Connecticut Health and Educational Facilities Authority, Revenue Bonds, Canterbury School, Series 2006B, 5.000%, 7/01/36 □ RAAI Insured

305 Connecticut Health and Educational Facilities Authority, Revenue Bonds, Chase Collegiate School, Series 2007A, 5.000%, 7/01/27 □ RAAI Insured

725 Connecticut Health and Educational Facilities Authority, Revenue Bonds, Fairfield University, Series 1998H, 5.000%, 7/01/23 □ MBIA Insured

750 Connecticut Health and Educational Facilities Authority, Revenue Bonds, Horace Bushnell Memorial Hall, Series 1999A, 5.625%, 7/01/29 □ MBIA Insured

800 Connecticut Health and Educational Facilities Authority, Revenue Bonds, Loomis Chaffee School, Series 2005F, 5.250%, 7/01/19 □ AMBAC Insured

270 Connecticut Health and Educational Facilities Authority, Revenue Bonds, Renbrook School, Series 2007A, 5.000%, 7/01/37 □ AMBAC Insured

1,375 Connecticut Health and Educational Facilities Authority, Revenue Bonds, Trinity College, Series 2004H, 5.000%, 7/01/21 □ MBIA Insured

2,000 Connecticut Health and Educational Facilities Authority, Revenue Bonds, University of Hartford, Series 2002E, 5.250%, 7/01/32 □ RAAI Insured

1,500 Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale University, Series 2002W, 5.125%, 7/01/27

1,500 Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale University, Series 2003X-1, 5.000%, 7/01/42

3,550 Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale University, Series 2007Z-1, 5.000%, 7/01/42

6,150 Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale University, Series 2007Z-3, 5.050%, 7/01/42 (UB)

260 Connecticut Higher Education Supplemental Loan Authority, Revenue Bonds, Family Education Loan Program, Series 1999A, 6.000%, 11/15/18 □ AMBAC Insured (Alternative Minimum Tax)

635 Connecticut Higher Education Supplemental Loan Authority, Revenue Bonds, Family Education Loan Program, Series 2001A, 5.250%, 11/15/18 □ MBIA Insured (Alternative Minimum Tax)

1,000 University of Connecticut, General Obligation Bonds, Series 2004A, 5.000%, 1/15/18 □ MBIA Insured

1,220 University of Connecticut, General Obligation Bonds, Series 2005A, 5.000%, 2/15/17 □ FSA Insured

685 University of Connecticut, General Obligation Bonds, Series 2006A, 5.000%, 2/15/23 □ FGIC Insured

1,000 University of Connecticut, Student Fee Revenue Refunding Bonds, Series 2002A, 5.250%, 11/15/19 □ FGIC Insured

27,495 Total Education and Civic Organizations

Health Care □ 15.4% (10.0% of Total Investments)

	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Bristol Hospital, Series 2002B:
500	5.500%, 7/01/21 □ RAAI Insured
700	5.500%, 7/01/32 □ RAAI Insured
645	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Eastern Connecticut Health Network, Series 2000A, 6.000%, 7/01/25 □ RAAI Insured
	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Griffin Hospital, Series 2005B:
800	5.000%, 7/01/20 □ RAAI Insured
500	5.000%, 7/01/23 □ RAAI Insured
385	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Hospital For Special Care, Series 2007C, 5.250%, 7/01/32 □ RAAI Insured
2,620	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Middlesex Hospital, Series 2006, 5.000%, 7/01/32 □ FSA Insured
2,000	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Stamford Hospital, Series 1999G, 5.000%, 7/01/24 □ MBIA Insured
1,395	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Yale-New Haven Hospital, Series 2006J-1, 5.000%, 7/01/31 □ AMBAC Insured
3,000	Connecticut Health and Educational Facilities Authority, Revenue Refunding Bonds, Middlesex Health Services, Series 1997H, 5.125%, 7/01/27 □ MBIA Insured

12,545 Total Health Care

Housing/Multifamily □ 2.7% (1.8% of Total Investments)

1,000	Connecticut Housing Finance Authority, Housing Mortgage Finance Program Bonds, Series 1999D-2, 6.200%, 11/15/41 (Alternative Minimum Tax)
1,000	Connecticut Housing Finance Authority, Multifamily Housing Mortgage Finance Program Bonds, Series 2006G-2, 4.800%, 11/15/27 (Alternative Minimum Tax)

2,000 Total Housing/Multifamily

Housing/Single Family □ 7.6% (5.0% of Total Investments)

	Connecticut Housing Finance Authority, Housing Mortgage Finance Program Bonds, Series 2001C:
1,000	5.300%, 11/15/33 (Alternative Minimum Tax)
500	5.450%, 11/15/43 (Alternative Minimum Tax)
1,675	Connecticut Housing Finance Authority, Housing Mortgage Finance Program Bonds, Series 2004-A5, 5.050%, 11/15/34
	Connecticut Housing Finance Authority, Housing Mortgage Finance Program Bonds, Series 2006-A1:
205	4.700%, 11/15/26 (Alternative Minimum Tax)
220	4.800%, 11/15/31 (Alternative Minimum Tax)
2,100	Connecticut Housing Finance Authority, Housing Mortgage Finance Program Bonds, Series 2006D, 4.650%, 11/15/27

5,700 Total Housing/Single Family

Industrials □ 2.2% (1.4% of Total Investments)

1,750 Connecticut Resource Recovery Authority, Revenue Bonds, American Ref-Fuel Company of Southeastern Connecticut LP, Series 1998A-I, 5.500%, 11/15/15 (Alternative Minimum Tax)

Long-Term Care □ 6.0% (3.9% of Total Investments)

615 Connecticut Development Authority, First Mortgage Gross Revenue Refunding Healthcare Bonds, Church Homes Inc. □ Congregational Avery Heights, Series 1997, 5.700%, 4/01/12

615 Connecticut Development Authority, First Mortgage Gross Revenue Refunding Healthcare Bonds, Connecticut Baptist Homes Inc., Series 1999, 5.500%, 9/01/15 □ RAAI Insured

Connecticut Development Authority, Revenue Refunding Bonds, Duncaster Inc., Series 1999A:

1,000 5.250%, 8/01/19 □ RAAI Insured

1,000 5.375%, 8/01/24 □ RAAI Insured

1,300 Connecticut Health and Educational Facilities Authority, FHA-Insured Mortgage Revenue Bonds, Hebrew Home and Hospital, Series 1999B, 5.200%, 8/01/38

4,530 Total Long-Term Care

Tax Obligation/General □ 24.1% (15.7% of Total Investments)

750 Bridgeport, Connecticut, General Obligation Refunding Bonds, Series 2002A, 5.375%, 8/15/19 □ FGIC Insured

760 Capitol Region Education Council, Connecticut, Revenue Bonds, Series 1995, 6.700%, 10/15/10

1,110 Connecticut State, General Obligation Bonds, Series 2004C, 5.000%, 4/01/23 □ FGIC Insured

2,000 Connecticut State, General Obligation Bonds, Series 2006A, 4.750%, 12/15/24

1,300 Connecticut State, General Obligation Bonds, Series 2006C, 5.000%, 6/01/23 □ FSA Insured

Hartford, Connecticut, General Obligation Bonds, Series 2005A:

775 5.000%, 8/01/20 □ FSA Insured

525 4.375%, 8/01/24 □ FSA Insured

500 New Haven, Connecticut, General Obligation Bonds, Series 2006, 5.000%, 11/01/17 □ AMBAC Insured

500 North Haven, Connecticut, General Obligation Bonds, Series 2006, 5.000%, 7/15/24

1,860 Puerto Rico, General Obligation and Public Improvement Bonds, Series 2001A, 5.500%, 7/01/20 □ MBIA Insured

Regional School District 16, Beacon Falls and Prospect, Connecticut, General Obligation Bonds, Series 2000:

350 5.500%, 3/15/18 □ FSA Insured

350 5.625%, 3/15/19 □ FSA Insured

350 5.700%, 3/15/20 □ FSA Insured

1,420 Regional School District 16, Connecticut, General Obligation Bonds, Series 2003, 5.000%, 3/15/16 □ AMBAC Insured

Suffield, Connecticut, General Obligation Bonds, Series 2005:

465 5.000%, 6/15/17

460 5.000%, 6/15/19

1,000 5.000%, 6/15/21

1,500 West Hartford, Connecticut, General Obligation Bonds, Series 2005B, 5.000%, 10/01/18

15,975 Total Tax Obligation/General

Tax Obligation/Limited □ 22.1% (14.3% of Total Investments)

Connecticut Health and Educational Facilities Authority, Child Care Facilities Program Revenue

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Bonds, Series 2006F:

1,300	5.000%, 7/01/31	AGC Insured
1,000	5.000%, 7/01/36	AGC Insured
1,945	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Child Care Facilities Program, Series 1999C, 5.625%, 7/01/29	
		AMBAC Insured
	Connecticut, Special Tax Obligation Transportation Infrastructure Purpose Bonds, Series 2002B:	
2,000	5.000%, 12/01/20	AMBAC Insured
1,000	5.000%, 12/01/21	AMBAC Insured
500	Connecticut, Special Tax Obligation Transportation Infrastructure Purpose Bonds, Series 2003B, 5.000%, 1/01/23	
		FGIC Insured
1,750	Connecticut, Special Tax Obligation Transportation Infrastructure Purpose Revenue Bonds, Series 2007A, 5.000%, 8/01/27	
		AMBAC Insured
	Puerto Rico Infrastructure Financing Authority, Special Tax Revenue Bonds, Series 2005A:	
960	0.000%, 7/01/32	FGIC Insured
2,615	0.000%, 7/01/33	FGIC Insured
2,000	Puerto Rico Municipal Finance Agency, Series 2002A, 5.250%, 8/01/21	FSA Insured
2,400	Puerto Rico Municipal Finance Agency, Series 2005C, 5.000%, 8/01/16	FSA Insured
1,000	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Series 2003, 5.250%, 10/01/19	
		FSA Insured

18,470 Total Tax Obligation/Limited

Transportation **1.0% (0.6% of Total Investments)**

750	Connecticut, General Airport Revenue Bonds, Bradley International Airport, Series 2001A, 5.125%, 10/01/26	
		FGIC Insured (Alternative Minimum Tax)

U.S. Guaranteed **13.8% (9.0% of Total Investments) (4)**

50	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Eastern Connecticut Health Network, Series 2000A, 6.000%, 7/01/25 (Pre-refunded 7/01/10)	
		RAAI Insured
650	Connecticut Health and Educational Facilities Authority, Revenue Bonds, Loomis Chaffee School, Series 2001D, 5.500%, 7/01/23 (Pre-refunded 7/01/11)	
40	Connecticut, General Obligation Bonds, Series 1993E, 6.000%, 3/15/12 (ETM)	
1,500	Connecticut, General Obligation Bonds, Series 2002B, 5.500%, 6/15/21 (Pre-refunded 6/15/12)	
600	Guam Economic Development Authority, Tobacco Settlement Asset-Backed Bonds, Series 2001B, 5.500%, 5/15/41 (Pre-refunded 5/15/11)	
1,000	Hartford, Connecticut, Parking System Revenue Bonds, Series 2000A, 6.400%, 7/01/20 (Pre-refunded 7/01/10)	
400	Northern Mariana Islands, General Obligation Bonds, Series 2000A, 6.000%, 6/01/20 (Pre-refunded 6/01/10)	
		ACA Insured
1,000	Puerto Rico Infrastructure Financing Authority, Special Obligation Bonds, Series 2000A, 5.500%, 10/01/40	
485	Puerto Rico, The Children's Trust Fund, Tobacco Settlement Asset-Backed Bonds, Series 2000, 5.750%, 7/01/20 (Pre-refunded 7/01/10)	
1,100	University of Connecticut, General Obligation Bonds, Series 2003A, 5.125%, 2/15/21 (Pre-refunded 2/15/13)	
		MBA Insured
1,000	Virgin Islands Public Finance Authority, Gross Receipts Taxes Loan Note, Series 1999A, 6.500%, 10/01/24 (Pre-refunded 10/01/10)	
1,000	Waterbury, Connecticut, General Obligation Bonds, Series 2002A, 5.375%, 4/01/17 (Pre-refunded	

4/01/12) ☐ FSA Insured

8,825 Total U.S. Guaranteed

Utilities ☐ 6.4% (4.2% of Total Investments)

1,150 Bristol Resource Recovery Facility Operating Committee, Connecticut, Solid Waste Revenue Bonds, Covanta Bristol Inc., Series 2005, 5.000%, 7/01/12 ☐ AMBAC Insured

1,000 Connecticut Development Authority, Pollution Control Revenue Refunding Bonds, Connecticut Light and Power Company, Series 1993A, 5.850%, 9/01/28

1,070 Connecticut Development Authority, Solid Waste Disposal Facilities Revenue Bonds, PSEG Power LLC Project, Series 2007A, 5.750%, 11/01/37 (Alternative Minimum Tax)

Eastern Connecticut Resource Recovery Authority, Solid Waste Revenue Bonds, Wheelabrator Lisbon Project, Series 1993A:

310 5.500%, 1/01/14 (Alternative Minimum Tax)

1,290 5.500%, 1/01/20 (Alternative Minimum Tax)

4,820 Total Utilities

Water and Sewer ☐ 12.1% (7.9% of Total Investments)

500 Connecticut Development Authority, Water Facility Revenue Bonds, Aquarion Water Company Project, Series 200.7, 5.100%, 9/01/37 ☐ SYNCORA GTY Insured (Alternative Minimum Tax)

1,185 Connecticut, State Revolving Fund General Revenue Bonds, Series 2003A, 5.000%, 10/01/16

Greater New Haven Water Pollution Control Authority, Connecticut, Regional Wastewater System Revenue Bonds, Series 2005A:

1,520 5.000%, 11/15/30 ☐ MBIA Insured

2,260 5.000%, 8/15/35 ☐ MBIA Insured

South Central Connecticut Regional Water Authority, Water System Revenue Bonds, Eighteenth Series 2003A:

1,000 5.000%, 8/01/20 ☐ MBIA Insured

1,075 5.000%, 8/01/33 ☐ MBIA Insured

1,100 Stamford, Connecticut, Water Pollution Control System and Facility Revenue Bonds, Series 2003A, 5.000%, 11/15/32

8,640 Total Water and Sewer

\$ 112,930 Total Investments (cost \$112,423,462) ☐ 153.9%

Floating Rate Obligations ☐ (4.4)%

Other Assets Less Liabilities ☐ 5.3%

Preferred Shares, at Liquidation Value ☐ (54.8)% (5)

Net Assets Applicable to Common Shares ☐ 100%

Fair Value Measurements

During the current fiscal period, the Fund adopted the provisions of Statement of Financial Accounting Standards No. 157 (SFAS No. 157) "Fair Value Measurements." SFAS No. 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting principles, and expands disclosure about fair value measurements. 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 February 28, 2009:

	Level 1	Level 2	Level 3	Total
Investments	\$ □	\$107,624,062	\$ □	\$107,624,062

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 Statement of Financial Accounting Standards No. 140 (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 February 28, 2009, the cost of investments was \$109,337,678.

Gross unrealized appreciation and gross unrealized depreciation of investments at February 28, 2009, were as follows:

Gross unrealized:	
Appreciation	\$ 1,807,282
Depreciation	(6,595,868)
Net unrealized appreciation (depreciation) of investments	\$(4,788,586)

- (1) All percentages shown in the Portfolio of Investments are based on net assets applicable to Common shares unless otherwise noted.
- (2) Optional Call Provisions: Dates (month and year) and prices of the earliest optional call or redemption. There

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may be other call provisions at varying prices at later dates. Certain mortgage-backed securities may be subject to periodic principal paydowns.

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

The Portfolio of Investments may reflect the ratings on certain bonds insured by ACA, AGC, AMBAC, CFIG, FGIC, FSA, MBIA, RAAI and SYNCORA as of February 28, 2009. Subsequent to February 28, 2009, and during the period this Portfolio of Investments was prepared, there may have been reductions to the ratings of certain bonds resulting from changes to the ratings of the underlying insurers both during the period and after period end. Such reductions would likely reduce the effective rating of many of the bonds insured by that insurer or insurers presented at period end.

- (4) Backed by an escrow or trust containing sufficient U.S. Government or U.S. Government agency securities which ensure the timely payment of principal and interest. Such investments are normally considered to be equivalent to AAA rated securities.
- (5) Preferred Shares, at Liquidation Value as a percentage of Total Investments is 35.6%.

N/R Not rated.

(ETM) Escrowed to maturity.

(UB) Underlying bond of an inverse floating rate trust reflected as a financing transaction 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 Connecticut Premium Income Municipal Fund

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

Date April 29, 2009

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 April 29, 2009

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

Date April 29, 2009