

FEDERATED PREMIER MUNICIPAL INCOME FUND  
Form SC 13G/A  
January 10, 2012

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No. 1)\*

Federated Premier Municipal Income Fund  
(Name of Issuer)

Auction Rate Preferred Securities  
(Title of Class of Securities)

31423P207  
(CUSIP Number)

December 20, 2011  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP

No. 31423P207

1. Names of Reporting Persons.

RiverNorth Capital Management, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) ..

(b) ..

3. SEC Use Only

4. Citizenship or Place of

Organization

Delaware

5. Sole Voting Power 0

Number of  
Shares  
Beneficially

6. Shared Voting  
Power 0

Owned by Each  
Reporting

7. Sole Dispositive Power 0

Person With:

8. Shared Dispositive Power 0

9. Aggregate Amount Beneficially Owned by Each Reporting Person 0

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o

11. Percent of Class Represented by Amount in Row (9) 0.00%

12. Type of Reporting Person (See Instructions)

IA

Item

1.

(a) Name of Issuer: Federated Premier Municipal Income Fund

(b) Address of Issuer's Principal Executive Offices: 4000 Ericsson Drive, Warrendale, PA 15086

Item

2.

(a) Name of Person Filing: RiverNorth Capital Management, LLC

(b) Address of Principal Business Office: 325 N. LaSalle Street, Suite 645, Chicago, IL 60654-7030

(c) Citizenship: Delaware Limited Liability Company

(d) Title of Class of Securities: Auction Rate Preferred Securities

(e) CUSIP Number: 31423P207

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a)  Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).

(b)  Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).

(c)  Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).

(d)  Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).

(e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E).

(f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F).

(g)  A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G).

(h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813).

(i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3).

(j)  A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);

(k) " Group, in accordance with §240.13d-1(b)(1)(ii)(K).

Item Ownership.

4.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned: 0

(b) Percent of class: 0.00%

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote: 0

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(ii) Shared power to vote or to direct the vote: 0

(iii) Sole power to dispose or to direct the disposition of: 0

(iv) Shared power to dispose or to direct the disposition of: 0

Item Ownership of Five Percent or Less of a Class.

5.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following .

Item Ownership of More than Five Percent on Behalf of Another Person.

6.

Not applicable.

Item Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent  
7. Holding Company or Control Person.

Not applicable.

Item Identification and Classification of Members of the Group.

8.

Not applicable.

Item Notice of Dissolution of Group.

9.

Not applicable.

Item Certification.  
10.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

January 10, 2012  
Date

/s/ Jonathan M. Mohrhardt  
Signature

Jonathan M. Mohrhardt, Chief Compliance Officer  
Name and Title

