Invesco Value Municipal Trust Form 4

October 17, 2012

## FORM 4

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

Check this box if no longer

subject to Section 16. Form 4 or Form 5

obligations may continue. See Instruction

1(b).

STATEMENT OF CHANGES IN 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 \* JPMorgan Chase Bank, National Association

> (First) (Middle)

270 PARK AVENUE

(Last)

(City)

(Street)

NEW YORK, NY 10017

2. Issuer Name and Ticker or Trading

Invesco Value Municipal Trust [IMT]

3. Date of Earliest Transaction (Month/Day/Year)

05/09/2012

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer Symbol

(Check all applicable)

**OMB APPROVAL** 

Estimated average

burden hours per

3235-0287

January 31,

2005

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Number:

Expires:

response...

Director X 10% Owner \_ Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person \_ Form filed by More than One Reporting

Person

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

	6. 7. Nature of Ownership Indirect
(mon: 5) Beneficially Tolin: Breet Beneficial	Form: Direct Beneficial
(Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned (D) or Ownershi	(D) or Ownership
Following Indirect (I) (Instr. 4)	Indirect (I) (Instr. 4)
(A) Reported (Instr. 4) Transaction(s)	(Instr. 4)
or	
Code V Amount (D) Price (Instr. 3 and 4)	

Series

2015/6-IMT

Variable Rate Muni Term

Preferred Shares

10/15/2012

J(1)

559

D (1)

0

D

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

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)		4. Transacti	5. onNumber	6. Date Exerc Expiration D		7. Title Amount		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)	or Exercise Price of Derivative Security	r Exercise rice of erivative	any Code (Month/Day/Year) (Instr. 8)	of Derivative Securities Acquired (A) or	of (Month/Day/Year) Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,			Underlying Securities (Instr. 3 and 4)		Secur Bene Own Follo Repo Trans (Instr	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Number		

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

JPMorgan Chase Bank, National Association 270 PARK AVENUE NEW YORK, NY 10017

X

## **Signatures**

/s/ Paul Palmeri, Managing
Director

10/17/2012

\*\*Signature of Reporting Person

Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Diposed of 559 shares of Invesco Value Municipal Trust ("IMT") in connection with the merger of IMT into Invesco Value Municipal Income Trust ("IIM") pursuant to which 559 shares were acquired from IIM in exchange for an equal number of shares of IMT.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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