

PIONEER MUNICIPAL & EQUITY INCOME TRUST  
Form SC 13D/A  
November 26, 2007

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

**SCHEDULE 13D/A  
Under the Securities Exchange Act of 1934  
(Amendment No. 4)**

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**Pioneer Municipal and Equity Income Trust**

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(Name of Issuer)

Common Shares of Beneficial Interest, no par value

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(Title of Class of Securities)

723761102

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(CUSIP Number)

Bulldog Investors General Partnership  
Park 80 West, Plaza Two, Suite 750  
Saddle Brook, NJ 07663  
Tel. (201) 556-0092

With a copy to:

Stephen P. Wink, Esq.  
Cahill/Wink LLP  
5 Penn Plaza  
23<sup>rd</sup> Floor  
New York, NY 10001  
(646) 378-2105

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(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

November 26, 2007

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(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [ ]

Page 1 of 6

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**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* ss. §240.13d-7 for other parties to whom copies are to be sent.

\*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 disclosures provided in a prior cover page.

The information required on 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).

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 CUSIP No. 723761102  
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**1 Names of Reporting Persons**  
**I.R.S. Identification Nos. of above persons (entities only)**

Bulldog Investors General Partnership  
 56-2585535

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

(a)    
 (b)

**3 SEC Use Only**

**4 Source of Funds (See Instructions)**

WC

**5 Check if Disclosure of legal Proceedings is Required Pursuant to Items 2(d) or 2(e)**

**6 Citizenship or Place of Organization**  
 New York

Number of **7** **Sole Voting Power** 2,368,652

Shares

Beneficially **8** **Shared Voting Power** 0

Owned by

Each **9** **Sole Dispositive Power** 2,368,652

Reporting **10** **Shared Dispositive Power** 0  
 Person With:

**11 Aggregate Amount Beneficially Owned by Each Reporting Person**

2,368,652

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**12 Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) [ ]**

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**13 Percent of Class Represented by Amount in Row (11)**

8.3%

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**14 Type of Reporting Person (See Instructions)**

PN

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This Amendment No. 4 amends the Schedule 13D filed September 7, 2007 (the "Schedule 13D"), as amended by Amendment No. 1 filed October 30, 2007, as amended by Amendment No. 2 filed November 6, 2007, as amended by Amendment No. 3 filed November 19, 2007, and is filed by Bulldog Investors General Partnership (the "Reporting Person"), with respect to the common shares of beneficial interest, no par value, of PBF (the "Common Stock"). Capitalized terms used herein but not defined herein shall have the meanings attributed to them in the Schedule 13D.

**Item 4. Purpose of Transaction**

Item 4 of the Schedule 13D is supplemented as follows:

On November 26, 2007, the Reporting Person issued a press release announcing that it has amended the terms of the Tender Offer. A copy of such press release is attached to this Amendment No. 4 as Exhibit 1.

**Item 7. Material to be Filed as Exhibits**

<u>Exhibit No.</u>	<u>Description</u>
1.	Press Release Issued by the Reporting Person, dated November 26, 2007, Announcing Amendments to the Offer Price, Number of Shares Sought and the Extension of the Expiration Date.

**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.

**DATE:** November 26,  
2007

**BULLDOG INVESTORS GENERAL  
PARTNERSHIP**

By: KIMBALL & WINTHROP, INC., general  
partner

By: /s/ Phillip Goldstein  
Name: Phillip Goldstein  
Title: President

