

PIONEER MUNICIPAL & EQUITY INCOME TRUST  
Form N-Q  
October 29, 2008

OMB APPROVAL  
OMB Number: 3235-0578  
Expires: April 30, 2010  
Estimated average burden  
hours per response.....  
10.5

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

FORM N-Q

CERTIFIED SHAREHOLDER REPORT OF REGISTERED  
MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-21448

Pioneer Municipal and Equity Income Trust  
(Exact name of registrant as specified in charter)

60 State Street, Boston, MA 02109  
(Address of principal executive offices) (ZIP code)

Dorothy E. Bourassa, Pioneer Investment Management, Inc.,  
60 State Street, Boston, MA 02109  
(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 742-7825

Date of fiscal year end: November 30

Date of reporting period: August 31, 2008

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 close of the first and third fiscal quarters, pursuant to Rule 30b1-5 under the Investment Company Act of 1940 (17 CFR 270.30b-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 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. ss. 3507.

## Edgar Filing: PIONEER MUNICIPAL & EQUITY INCOME TRUST - Form N-Q

### ITEM 1. Schedule of Investments.

Pioneer Municipal and Equity Income Trust  
SCHEDULE OF INVESTMENTS 8/31/08 (unaudited)

Principal Amount (\$)		Value (\$)
	TAX EXEMPT OBLIGATIONS - 82.7% of Net Assets	
	Alabama - 1.5%	
5,000,000	Huntsville-Redstone Village Special Care Facilities Fi	3,970,050
1,500,000	Sylacauga Health Care Authority Revenue, 6.0%, 8/1/35	1,322,505
		5,292,555
	Arizona - 1.1%	
1,000,000	Maricopa County Hospital Revenue, 5.0%, 4/1/35	871,470
470,000	+ Pima County Industrial Development Authority, 6.375%,	539,786
530,000	Pima County Industrial Development Authority, 6.375%,	516,278
979,000	Pima County Industrial Development Authority, 6.75%, 7	983,259
925,000	+ Pima County Industrial Development Authority, 7.5%, 7/	1,108,844
		4,019,637
	California - 3.5%	
1,000,000	California Health Facilities Authority Revenue, 5.25%,	996,360
9,000,000	Golden State Tobacco Securitization Corp., 5.125%, 6/1	6,696,180
4,000,000	+ Golden State Tobacco Securitization Corp., 6.75%, 6/1/	4,623,480
		12,316,020
	Colorado - 0.7%	
3,000,000	Colorado Educational & Cultural Facilities Authority R	2,576,940
	Connecticut - 1.0%	
1,500,000	Mohegan Tribe Indians Gaming Authority, 5.25%, 1/1/33	1,198,065
2,470,000	Mohegan Tribe Indians Gaming Authority, 6.25%, 1/1/31	2,246,465
		3,444,530
	District of Columbia - 1.1%	
4,000,000	District of Columbia Tobacco Settlement Financing Corp	3,968,440
	Florida - 3.5%	
1,105,000	Highlands County Health Facilities Authority Revenue,	1,078,657
5,000,000	+ Highlands County Health Facilities Authority Revenue,	5,579,150
2,000,000	Lee County Industrial Development Authority Revenue, 5	1,609,920
585,000	Madison County First Mortgage Revenue, 6.0%, 7/1/25	536,568
2,025,000	Miami Beach Health Facilities Authority Revenue, 5.375	1,734,007
500,000	Miami Beach Health Facilities Authority Revenue, 6.7%,	508,230
1,400,000	Orange County Health Facilities Authority Revenue, 5.5	1,141,322
		12,187,854
	Georgia - 0.8%	
2,500,000	+ Milledgeville-Baldwin County Development Authority Rev	2,857,775
	Illinois - 6.2%	
3,000,000	Chicago Illinois General Obligation, 5.0%, 1/1/28	3,031,980
4,580,000	Illinois Development Finance Authority Revenue, 5.25%,	4,658,501
5,000,000	Illinois Educational Facilities Authority Revenue, 5.0	5,013,350
4,000,000	Illinois Finance Authority Revenue, 5.5%, 8/15/30	3,789,280
2,000,000	+ Illinois Finance Authority Revenue, 5.5%, 8/15/43	2,250,120
2,055,000	(a) Illinois Finance Authority Revenue, RIB, 11.749%, 8/15	2,928,786
		21,672,017
	Indiana - 3.1%	
5,000,000	Indiana Health & Educational Facilities Financing Auth	4,490,050
4,135,000	Indiana State Development Finance Authority Revenue, 5	4,170,768
2,570,000	Vigo County Hospital Authority Revenue, 5.8%, 9/1/47 (	2,144,871
		10,805,689
	Iowa - 0.9%	

## Edgar Filing: PIONEER MUNICIPAL & EQUITY INCOME TRUST - Form N-Q

4,000,000		Iowa Financing Authority Senior Housing Revenue, 5.625	3,215,120
		Kansas - 0.6%	
750,000		Manhattan Health Care Facilities Revenue, 5.125%, 5/15	587,197
2,000,000		Manhattan Health Care Facilities Revenue, 5.125%, 5/15	1,540,720
			2,127,917
		Louisiana - 3.5%	
5,000,000		Louisiana Public Facilities Authority Revenue, 5.5%, 5	4,723,000
8,335,000		Tobacco Settlement Financing Corp., 5.875%, 5/15/39	7,553,177
			12,276,177
		Maryland - 2.1%	
3,000,000		Frederick County Educational Facilities Revenue, 5.625	2,820,540
1,000,000		Maryland State Economic Development Revenue, Series A,	945,500
660,000		Maryland State Economic Development Revenue, Series B,	624,030
1,000,000		Maryland State Economic Development Revenue, 5.0%, 12/	745,180
2,000,000	+	Maryland State Health & Higher Educational Facilities	2,194,540
			7,329,790
		Massachusetts - 7.8%	
8,500,000	(a)	Lehman Brothers Municipal Trust Receipts, RIB, 7.861%,10	333,960
4,500,000		Massachusetts Health & Educational Facilities Authorit	3,691,530
2,000,000		Massachusetts Health & Educational Facilities Authorit	2,016,100
1,550,000		Massachusetts Health & Educational Facilities Authorit	1,514,908
1,600,000		Massachusetts Health & Educational Facilities Authorit	1,566,048
2,120,000		Massachusetts Health & Educational Facilities Authorit	2,070,646
900,000		Massachusetts Health & Educational Facilities Authorit	909,801
2,750,000		Massachusetts Health & Educational Facilities Authorit	2,793,615
500,000		Massachusetts State Development Finance Agency, 5.5%,	431,130
1,100,000		Massachusetts State Development Finance Agency, 5.625%	1,095,908
1,000,000		Massachusetts State Development Finance Agency, 5.7%,	980,000
			27,403,646
		Michigan - 3.5%	
5,000,000	+	Macomb County Hospital Finance Authority Revenue, 5.87	5,629,350
1,550,000		Meridian Economic Development Corporate Ltd. Obligatio	1,399,247
3,340,000		Michigan Public Educational Facilities Authority Reven	2,866,087
2,000,000		Michigan State Hospital Finance Authority Revenue, 5.2	1,692,620
1,000,000		Michigan State Hospital Finance Authority Revenue, 5.5	825,860
			12,413,164
		Minnesota - 1.1%	
2,000,000	+	Duluth Economic Development Authority Health Care Faci	2,215,320
1,500,000	+	Duluth Economic Development Authority Health Care Faci	1,661,490
			3,876,810
		Missouri - 0.5%	
1,720,000		Missouri State Health & Educational Authority Health F	1,591,344
		Montana - 0.3%	
1,000,000		Montana Finance Authority Hospital Facilities Revenue,	989,820
		Nevada - 0.4%	
1,500,000		Henderson Nevada Health Care Facilities Revenue, 5.625	1,515,465
		New Hampshire - 0.8%	
1,600,000	+	New Hampshire Business Finance Authority Revenue, 6.05	1,668,688
1,000,000		New Hampshire Health & Education Facilities Authority	1,006,640
			2,675,328
		New Jersey - 6.4%	
1,250,000		Camden County Improvement Authority Revenue, 5.75%, 2/	1,203,138
5,920,000	(a)	Garden State Preservation Trust, RIB, 12.393%, 11/1/22	8,213,467
710,000		New Jersey Economic Development Authority Revenue, 5.7	655,138
1,000,000		New Jersey Health Care Facilities Financing Authority	934,530
5,000,000		New Jersey Health Care Facilities Financing Authority	4,693,650
3,500,000		New Jersey Health Care Facilities Financing Authority	3,450,090

## Edgar Filing: PIONEER MUNICIPAL & EQUITY INCOME TRUST - Form N-Q

3,000,000	+ Tobacco Settlement Financing Corp., 6.25%, 6/1/43	3,454,380
		22,604,393
	New Mexico - 0.7%	
1,000,000	Dona Ana County PILT Revenue, 5.25%, 12/1/25	969,250
1,500,000	Farmington New Mexico Hospital Revenue, 5.0%, 6/1/23	1,416,915
		2,386,165
	New York - 4.3%	
2,500,000	Albany Industrial Development Agency Civic Facilities	2,316,275
2,000,000	Dutchess County Industrial Development Agency Revenue,	2,126,620
3,255,000	(a) Lehman Brothers Municipal Trust Receipts, RIB, 9.698%,	3,329,377
1,700,000	Nassau County Industrial Development Agency, 6.7% 1/1/	1,681,317
1,000,000	New York City Industrial Development Agency, 5.0%, 7/1	1,022,790
1,000,000	New York City Industrial Development Agency, 5.25%, 7/	1,045,380
1,000,000	Suffolk County Industrial Development Agency Civic Fac	806,770
3,000,000	Ulster County Industrial Development Agency Civic Faci	2,884,800
		15,213,329
	North Carolina - 0.5%	
1,000,000	North Carolina Capital Facilities Finance Agency Stude	907,060
1,000,000	North Carolina Capital Facilities Finance Agency Stude	867,350
		1,774,410
	Ohio - 2.3%	
1,500,000	Cuyahoga County Health Care & Independent Living Facil	1,316,910
1,500,000	Cuyahoga County Health Care & Independent Living Facil	1,304,880
1,000,000	Hamilton County Hospital Facilities Revenue, 5.125%, 5	904,910
3,955,000	(a) Lehman Brothers Municipal Trust Receipts, RIB, 10.158%	4,413,622
		7,940,322
	Oregon - 0.8%	
2,935,000	Oregon State Housing & Community Services Department M	2,935,440
	Pennsylvania - 3.7%	
3,000,000	Allegheny County Hospital Development Authority Revenu	2,093,910
5,000,000	+ Pennsylvania State Turnpike Commission Oil Franchise T	5,506,400
1,315,000	+ Sayre Health Care Facilities Authority Revenue, 5.875%	1,458,151
685,000	Sayre Health Care Facilities Authority Revenue, 5.875%	693,679
700,000	Scranton-Lackawanna Health and Welfare Authority Hospi	698,803
460,000	Scranton-Lackawanna Health and Welfare Authority Hospi	458,376
2,165,000	Swarthmore Borough Authority College Revenue, 5.0%, 9/	2,178,293
		13,087,612
	Puerto Rico - 1.4%	
75,000	+ Puerto Rico Public Buildings Authority Revenue, 5.25%,	82,205
4,925,000	Puerto Rico Public Buildings Authority Revenue, 5.25%,	4,864,029
		4,946,234
	Rhode Island - 1.3%	
1,640,000	Tobacco Settlement Financing Corp., 6.125%, 6/1/32	1,538,615
3,100,000	Tobacco Settlement Financing Corp., 6.25%, 6/1/42	2,816,598
		4,355,213
	South Carolina - 3.8%	
2,000,000	Berkeley County School District Installment Lease, 5.0	1,909,620
5,000,000	Florence County Hospital Revenue, 5.25%, 11/1/34	5,046,800
3,500,000	+ Lexington County Health Services District, Inc., Hospi	3,876,530
540,000	+ South Carolina Jobs Economic Development Authority Rev	598,714
1,960,000	South Carolina Jobs Economic Development Authority Rev	1,975,268
		13,406,932
	Tennessee - 0.7%	
2,500,000	Knox County Health Educational & Housing Facilities Bo	2,559,750
	Texas - 6.1%	
1,552,000	Houston Housing Financing Corp., 6.25%, 9/20/31	1,585,368
2,750,000	Lower Colorado River Authority, 5.0%, 5/15/31	2,759,955
5,000,000	North Texas Tollway Authority Revenue, 5.75%, 1/1/38	4,821,300
1,711,000	Panhandle Regional Housing Finance Corp., 6.6%, 7/20/3	1,777,233
3,000,000	Richardson Hospital Authority, 6.0%, 12/1/34	2,870,010

Edgar Filing: PIONEER MUNICIPAL & EQUITY INCOME TRUST - Form N-Q

1,000,000	Seguin Higher Education Facilities Corp. Revenue, 5.0%	930,030
1,500,000	+ Texas State Student Housing Revenue, 6.5%, 9/1/34	1,721,730
2,160,000	Willacy County Local Government Corp. Revenue, 6.0%, 9	2,139,502
3,000,000	Willacy County Local Government Corp. Revenue, 6.875%	2,841,660
		21,446,788
	Vermont - 1.4%	
3,750,000	(a) Lehman Brothers Municipal Trust Receipts, RIB, 11.29%	3,617,550
1,295,000	Vermont Educational & Health Buildings Financing Agenc	1,192,281
		4,809,831
	Virginia - 1.5%	
1,500,000	Prince William County Industrial Development Hospital	1,480,035
3,925,000	Prince William County Industrial Development Hospital	3,770,630
		5,250,665
	Washington - 2.8%	
3,000,000	King County Washington Sewer Revenue, 5.0%, 1/1/35	2,995,440
7,000,000	Tobacco Settlement Authority Revenue, 6.625%, 6/1/32	6,896,190
		9,891,630
	Wisconsin - 1.0%	
3,500,000	Wisconsin State Health & Educational Facilities Author	3,317,650
	TOTAL TAX-EXEMPT OBLIGATIONS	
	(Cost \$293,507,915) (b)	290,482,402
	Shares	
	COMMON STOCKS - 39.3% of Net Assets	
	Energy - 1.7%	
	Oil & Gas Drilling - 0.6%	
19,566	Diamond Offshore Drilling, Inc.	2,150,499
	Oil & Gas Storage & Transportation - 1.1%	
142,876	Spectra Energy Corp.	3,780,499
	Total Energy	5,930,998
	Materials - 0.7%	
	Diversified Chemicals - 0.7%	
94,000	Olin Corp.	2,529,540
	Total Materials	2,529,540
	Capital Goods - 0.5%	
	Aerospace & Defense - 0.5%	
27,334	Northrop Grumman Corp., 7.0%	1,881,946
	Total Capital Goods	1,881,946
	Commercial Services & Supplies - 0.6%	
	Commercial Printing - 0.6%	
79,034	R.R. Donnelley & Sons Co.	2,203,468
	Total Commercial Services & Supplies	2,203,468
	Consumer Durables & Apparel - 0.1%	
	Home Furnishings - 0.1%	
50,000	Bassett Furniture Industries, Inc.	514,000
	Total Consumer Durables & Apparel	514,000
	Media - 1.0%	
	Movies & Entertainment - 1.0%	
206,487	Regal Entertainment Group	3,460,722
	Total Media	3,460,722
	Food, Beverage & Tobacco - 8.3%	
	Packaged Foods & Meats - 1.4%	
257,800	B&G Foods, Inc.	2,077,868
92,828	Kraft Foods, Inc.	2,925,010

Edgar Filing: PIONEER MUNICIPAL & EQUITY INCOME TRUST - Form N-Q

		5,002,878
	Tobacco - 6.9%	
134,140	Altria Group, Inc.	2,820,964
172,872	Lorillard, Inc.	12,488,273
134,140	Philip Morris International, Inc.	7,203,318
29,704	Reynolds American, Inc.	1,573,718
		24,086,273
	Total Food, Beverage & Tobacco	29,089,151
	Pharmaceuticals, Biotechnology & Life Sciences - 4.2%	
	Pharmaceuticals - 4.2%	
329,758	Bristol-Myers Squibb Co.	7,037,036
216,536	Merck & Co., Inc.	7,723,839
	Total Pharmaceuticals, Biotechnology & Life Sciences	14,760,875
	Banks - 1.1%	
	Regional Banks - 0.5%	
81,550	KeyCorp	979,416
67,800	Regions Financial Corp.	628,506
		1,607,922
	Thrifths & Mortgage Finance - 0.6%	
222,700	TrustCo Bank Corp., NY	2,178,006
	Total Banks	3,785,928
	Diversified Financials - 2.0%	
	Other Diversified Financial Services - 0.4%	
42,500	Bank of America Corp.	1,323,450
	Investment Banking & Brokerage - 1.6%	
134,161	Lazard, Ltd., 6.625%	5,687,085
	Total Diversified Financials	7,010,535
	Telecommunication Services - 10.5%	
	Integrated Telecommunication Services - 10.5%	
187,900	AT&T, Inc.	6,010,921
7,670	FairPoint Communications, Inc.	67,880
529,946	Frontier Communications Corp.	6,661,421
406,745	Verizon Communications, Inc.	14,284,884
790,184	Windstream Corp.	9,814,085
	Total Telecommunication Services	36,839,191
	Utilities - 8.6%	
	Electric Utilities - 2.2%	
285,753	Duke Energy Corp.	4,983,532
138,400	Empire District Electric Co.	2,920,240
		7,903,772
	Gas Utilities - 3.9%	
81,249	AGL Resources, Inc.	2,686,092
395,466	Atmos Energy Corp.	10,891,134
		13,577,226
	Multi-Utilities - 2.5%	
100,000	Consolidated Edison, Inc.	4,090,000
134,112	NSTAR	4,538,350
		8,628,350
	Total Utilities	30,109,348
	TOTAL COMMON STOCKS	
	(Cost \$131,149,283)	138,115,702
	NON-CONVERTIBLE PREFERRED STOCKS - 3.8% of Net Assets	
	Banks - 1.0%	
	Diversified Banks - 1.0%	

Edgar Filing: PIONEER MUNICIPAL & EQUITY INCOME TRUST - Form N-Q

150,000	JPMorgan Chase Capital Trust XVI, 6.35%	3,420,000
	Total Banks	3,420,000
	Diversified Financials - 0.6%	
	Other Diversified Financial Services - 0.6%	
37,300	JPMorgan Chase & Co. Series F, 5.72%	1,445,748
13,700	JPMorgan Chase & Co. Series G, 5.49%	503,612
	Total Diversified Financials	1,949,360
	Insurance - 0.0%	
	Life & Health Insurance - 0.0%	
72,550	Scottish Re Group, Ltd., 7.25%	148,728
	Total Insurance	148,728
	Real Estate - 0.3%	
	Retail Real Estate Investment Trust - 0.3%	
53,500	Regency Centers Corp., Series E, 6.7%	1,102,100
	Total Real Estate	1,102,100
	Utilities - 1.9%	
	Electric Utilities - 1.9%	
58,400	Alabama Power Co., 5.3%	1,284,800
57,000	Alabama Power Co., 5.83%	1,311,000
78,000	Interstate Power and Light Co., Series B, 8.375%	2,147,340
7,700	PPL Electric Utilities Corp., 4.5%	612,920
73,000	Southern California Edison Co., 4.32%	1,365,100
	Total Utilities	6,721,160
	TOTAL NON-CONVERTIBLE PREFERRED STOCKS (Cost \$17,039,149)	13,341,348
	CONVERTIBLE PREFERRED STOCKS - 0.9% of Net Assets	
	Commercial Services & Supplies - 0.8%	
	Office Services & Supplies - 0.8%	
60,000	Avery Dennison Corp., 7.875%	2,821,200
	Total Commercial Services & Supplies	2,821,200
	Insurance - 0.1%	
	Property & Casualty Insurance - 0.1%	
47,919	XL Capital, Ltd., Class A, 7.0%	396,769
	Total Insurance	396,769
	TOTAL CONVERTIBLE PREFERRED STOCKS (Cost \$4,203,881)	3,217,969
	TAX-EXEMPT MONEY MARKET MUTUAL FUND - 9.4% of Net Assets	
33,005,000	BlackRock Liquidity Funds MuniFund Portfolio	33,005,000
	TOTAL TAX-EXEMPT MONEY MARKET MUTUAL FUND (Cost \$33,005,000)	33,005,000
	TOTAL INVESTMENTS IN SECURITIES - 136.1% (Cost \$478,905,228) (c)	478,162,421
	OTHER ASSETS AND LIABILITIES 14.1%	49,502,647
	PREFERRED SHARES AT REDEMPTION VALUE, INCLUDING DIVIDENDS PAYABLE - (50.2%)	(176,340,209)
	NET ASSETS APPLICABLE TO COMMON SHAREOWNERS - 100.0%	351,324,859
RIB	Residual Interest Bonds	
(144A)	Security is exempt from registration under Rule 144A of the Securities Act of 1933. Such securities may be resold normally to qualified institutional buyers in a transaction exempt from registration. At August 31, 2008, the value of	

## Edgar Filing: PIONEER MUNICIPAL & EQUITY INCOME TRUST - Form N-Q

these securities amounted \$41,809,873, or 11.9% of total net assets.

+ Prerefunded bonds have been collateralized by U.S. Treasury securities or U.S. Government Agencies, which are held in escrow to pay interest and principal on the tax exempt issue and to retire the bonds in full at the earliest refunding date.

(a) The interest rate is subject to change periodically and inversely based upon prevailing market rates. The interest rate shown is the coupon rate at August 31, 2008.

(b) The concentration of tax-exempt investments by type of obligation/market sector is as follows:

Insured:	
FSA	8.2%
Radian	2.8
MBIA	1.7
FGIC	1.2
AMBAC	0.9
	14.8%
General Obligation	4.0
Revenue Bonds:	
Health Revenue	30.4
Tobacco Revenue	15.1
Other Revenue	10.2
Development Revenue	9.2
Education Revenue	7.2
Facilities Revenue	3.0
Housing Revenue	2.9
Transportation Revenue	1.5
Gaming Revenue	1.1
Other Revenue	0.0
School District Revenue	0.6
	100.0%

(c) At August 31, 2008, the net unrealized loss on investments based on cost for federal income tax purposes of \$478,645,019 was as follows:

Aggregate gross unrealized gain for all investments in which there is an excess of value over tax c	\$27,515,009
Aggregate gross unrealized loss for all investments in which there is an excess of tax cost over val	(27,997,607)
Net unrealized loss	\$(482,598)

For financial reporting purposes net unrealized loss on investments was \$742,807 and cost of investments aggregated \$478,905,228.

Various inputs are used in determining the value of the Fund's investments. These inputs are summarized in the three broad levels listed below.

Highest priority is given to Level 1 inputs and lowest priority is given to Level 3.

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,



## Edgar Filing: PIONEER MUNICIPAL & EQUITY INCOME TRUST - Form N-Q

credit risk, etc.)

Level 3 - significant unobservable inputs (including the Fund's own assumptions in determining fair value of investments)

The following is a summary of the inputs used as of August 31, 2008, in valuing the Fund's assets:

Valuation Inputs	Investments in Securities	Other Financial Instruments
Level 1 - Quoted Prices	\$154,675,019	\$ -
Level 2 - Other Significant Observable Inputs	323,487,402	(942,512)
Level 3 - Significant Unobservable Inputs	-	-
Total	\$478,162,421	\$(942,512)

### ITEM 2. CONTROLS AND PROCEDURES.

(a) Disclose the conclusions of the registrant's principal executive officer or officers and principal financial officer or officers, or persons performing similar functions, about the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Act (17 CFR 270.30a-3(c))) as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the Act (17 CFR 270.30a-3(b)) and Rule 13a-15(b) or 15d-15(b) under the Exchange Act (17 CFR 240.13a-15(b) or 240.15d-15(b)).

The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures are effective based on their evaluation of these controls and procedures as of a date within 90 days of the filing date of this report.

(b) Disclose any change in the registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act (17 CFR 270.30a-3(d))) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

There were no significant changes in the registrant's internal control over financial reporting that occurred during the second fiscal quarter of the period covered by this report that have materially affected, or are reasonably likely to materially affect, the registrant's internal control over financial reporting.

### ITEM 3. EXHIBITS.

(a) A separate certification for each principal executive officer and principal financial officer of the registrant as required by Rule 30a-2 under the Act (17 CFR 270.30a-2).

Filed herewith.

SIGNATURES

[See General Instruction F]

Edgar Filing: PIONEER MUNICIPAL & EQUITY INCOME TRUST - Form N-Q

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) Pioneer Municipal and Equity Income Trust

By (Signature and Title)\* /s/ John F. Cogan, Jr.  
John F. Cogan, Jr, President

Date October 29, 2008

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/ John F. Cogan, Jr.  
John F. Cogan, Jr., President

Date October 29, 2008

By (Signature and Title)\* /s/ Mark Bradley  
Mark Bradley, Treasurer

Date October 29, 2008

\* Print the name and title of each signing officer under his or her signature.