

SECURITIES AND EXCHANGE COMMISSION

FORM 497

Definitive materials filed under paragraph (a), (b), (c), (d), (e) or (f) of Securities Act Rule 497

Filing Date: **1994-01-06**
SEC Accession No. **0000866700-94-000001**

([HTML Version](#) on secdatabase.com)

FILER

MUNICIPAL SECURITIES INCOME TRUST

CIK: **866700** | State of Incorpor.: **MA** | Fiscal Year End: **0831**
Type: **497** | Act: **33** | File No.: **033-36729** | Film No.: **94500546**

Business Address
*FEDERATED INVESTORS
TOWER
PITTSBURGH PA 15222
4122881581*

PENNSYLVANIA MUNICIPAL INCOME FUND
(A Portfolio of Municipal Securities Income Trust)
Investment Shares
Supplement to the Prospectus dated October 31, 1993

Effective immediately, please replace the section entitled "What Shares Cost" on page 9 with the following:

What Shares Cost

Shares are sold at their net asset value next determined after an order is received, plus a sales charge as follows:

Amount of Transaction	Sales Charge as a Percentage of Public Offering Price	Sales Charge as a Percentage of Net Amount Invested
Less than \$50,000	3.00%	3.09%
\$50,000 but less than \$100,000	2.50%	2.56%
\$100,000 but less than \$250,000	2.00%	2.04%
\$250,000 but less than \$500,000	1.50%	1.52%
\$500,000 but less than \$1 million	1.00%	1.01%
\$1 million or more	0.00%	0.00%

The net asset value is determined at 4:00 P.M. (Boston time), Monday through Friday, except on (i) days on which there are not sufficient changes in the value of the Fund's portfolio securities that its net asset value might be materially affected; (ii) days during which no Shares are tendered for redemption and no orders to purchase Shares are received; or (iii) the following holidays: New Year's Day, Presidents' Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day. Dealer Concession. For sales of Shares, a dealer will receive 100% of the applicable sales charge. Any portion of the sales charge which is not paid to a dealer will be retained by the distributor. In addition, from time to time, the distributor, in its sole discretion, may uniformly offer to pay all dealers selling Shares additional sums based on sales of Shares. On purchases of \$1 million or more, the investor pays no sales charge; however, the distributor will make twelve monthly payments to the dealer totaling 0.25% of the public offering price over the first year following the purchase. Such payments are based on the original purchase price of the shares outstanding at each month end. No sales charge is imposed for Shares purchased through bank trust departments or investment advisers registered under the Investment Advisers Act of 1940 purchasing on behalf of their clients.

January 1, 1994

FEDERATED SECURITIES CORP.
Distributor
3121316A(1/94)