

PIONEER MUNICIPAL & EQUITY INCOME TRUST  
Form N-23C-2  
September 16, 2008

As filed with the Securities and Exchange Commission on September 16, 2008

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

RULE 23C-2 NOTICE OF INTENTION TO REDEEM SECURITIES  
of  
PIONEER MUNICIPAL AND EQUITY INCOME TRUST  
60 State Street  
Boston, MA 02109  
(617) 742-7825

Under the Investment Company Act of 1940  
Investment Company Act File No. 811-21448

The undersigned registered closed-end investment company hereby notifies the Securities and Exchange Commission (the "Commission") that it intends to redeem securities of which it is the issuer, as set forth below and in accordance with the requirements of Rule 23c-2 under the Investment Company Act of 1940, as amended (the "1940 Act"), and states that, pursuant to permission granted by the Commission staff, it is filing this notice with the Commission fewer than 30 days prior to the date set for the redemption.

(1) Titles of the classes of securities of Pioneer Municipal and Equity Income Trust (the "Trust") to be redeemed:

Auction Market Preferred Shares, Series F7  
Auction Market Preferred Shares, Series T7  
Auction Market Preferred Shares, Series TH28

(2) The date on which the securities are to be redeemed:

Auction Market Preferred Shares, Series F7: October 6, 2008  
Auction Market Preferred Shares, Series T7: October 15, 2008  
Auction Market Preferred Shares, Series TH28: October 24, 2008

(3) Applicable provisions of the governing instrument pursuant to which the securities are to be redeemed:

The Auction Market Preferred Shares are to be redeemed pursuant to Section 9(a)(i) of Part I of the Statement of Preferences of Auction Market Preferred Shares.

(4) Number of shares and the basis upon which the securities to be redeemed are to be selected:

a. The Trust intends to redeem all 2,350 shares of Auction Market Preferred Shares, Series F7. b. The Trust intends to redeem all 2,350 shares of Auction Market Preferred Shares, Series T7. c. The Trust intends to redeem all 2,350 shares of Auction Market Preferred Shares, Series TH28.

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SIGNATURE

Pursuant to the requirements of Rule 23c-2 under the 1940 Act, the registrant has duly caused this Notice of Intention to Redeem Securities to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Boston and Commonwealth of Massachusetts on the 16th day of September, 2008.

PIONEER MUNICIPAL AND EQUITY INCOME TRUST

By: /s/ Dorothy Bourassa  
Name: Dorothy Bourassa  
Title: Secretary