

PUTNAM INVESTMENT GRADE MUNICIPAL TRUST
Form 5
December 04, 2006

FORM 5

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Form 3 Holdings Reported Form 4 Transactions Reported

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

1. Name and Address of Reporting Person * SMITH LEO J

2. Issuer Name and Ticker or Trading Symbol PUTNAM INVESTMENT GRADE MUNICIPAL TRUST [pgm]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 11/30/2006

Director 10% Owner
X Officer (give title below) Other (specify below)
Former Putnam Officer

(Street)

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

6. Individual or Joint/Group Reporting (check applicable line)

A

X Form Filed by One Reporting Person
Form Filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table with 7 columns: 1. Title of Security (Instr. 3), 2. Transaction Date (Month/Day/Year), 2A. Deemed Execution Date, if any (Month/Day/Year), 3. Transaction Code (Instr. 8), 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Price, 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4), 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4), 7. Nature of Ownership (Instr. 4)

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (9-02)

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

Table with 9 columns: 1. Title of Derivative Security (Instr. 3), 2. Conversion or Exercise Price of, 3. Transaction Date (Month/Day/Year), 3A. Deemed Execution Date, if any (Month/Day/Year), 4. Transaction Code (Instr. 8), 5. Number of Derivative, 6. Date Exercisable and Expiration Date (Month/Day/Year), 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security (Instr. 5), 9. of

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Derivative Security	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3 and 4)						
	(A) (D)	Date	Expiration	Title	Amount			
		Exercisable	Date		or			
					Number			
					of			
					Shares			

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH LEO J				
	Â	Â	Â Former Putnam Officer	Â

Signatures

Leo J. Smith 12/04/2006

 Date

**Signature of Reporting Person

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).
- Note: File three copies of this Form, one of which must be manually signed. If space provided 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.