PUTNAM INVESTMENT GRADE MUNICIPAL TRUST

Form 5

December	04, 2007											
FOR	M 5							0	MB A	PPROVA	L	
UNITED STATES SECURITIES AND EXCHANGE COMMISSION						N OMB	oer.	3235-	0362			
Check this box if Washington, D.C. 20549 no longer subject						Expir		Januar	ry 31, 2005			
I official for I official				ATEMENT OF CHANGES IN BENEF DWNERSHIP OF SECURITIES				burde	Estimated average burden hours per		1.0	
1(b).	Filed pu Holdings Section 17 ed ctions	(a) of the P	ublic U		ing Compa	ny Act o						
1. Name and Address of Reporting Person <u>*</u> Bukovac Ronald J			2. Issuer Name <b>and</b> 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) 11/30/2007				Director 10% Owner X Officer (give title Other (specify below) below) Former Officer of Issuer and / Putnam					
	1 INVESTMENTS FICE SQUARE	S, ONE					i onner onn	Investme		7 I utilalii		
				4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Reporting (check applicable line)					
BOSTON	, MA 02109						_X_ Form Filed by Form Filed by Person					
(City)	(State)	(Zip)	Tal	ble I - Non-De	erivative Sec	urities Acc	quired, Disposed	of, or Ber	eficial	lly Owned	d	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transaction Code (Instr. 8)	Disposed o (Instr. 3, 4	A) or f (D)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Owner Form: Di (D) or Indirect ( (Instr. 4)	rect	7. Nature Indirect Beneficia Ownersh (Instr. 4)	al ip	
	Report on a separate lin neficially owned direc			contained	l in this for	n are not	collection of info required to res valid OMB cont	pond un	less		2 2270 (9-02)	
	Tal			curities Acqu ls, warrants,			eneficially Owned curities)	1				
1. Title of Derivative		saction Date /Day/Year)			4. Transaction	5. Number	6. Date Exercisa Expiration Date		7. Title Amou		8. Pri Deriv	

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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)		Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3,		Under Securi (Instr.		Security (Instr. 5)	D Se B E I S Fi (I
				(A) (D)	Date Exercisable	Expiration Date		Amount or Number of Shares		

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships							
	Director	10% Owner	Officer	Other				
Bukovac Ronald J PUTNAM INVESTMENTS ONE POST OFFICE SQUARE BOSTON, MA 02109	Â	Â	Former Officer of Issuer and	Putnam Investments				
Signatures								
Ronald J. Bukovac 12/0	12/04/2007							
<u>**</u> Signature of Reporting Person	Date							

## **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.