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PUTNAM INVESTMENT GRADE MUNICIPAL TRUST

Form 5

1. Title of

Derivative Conversion

December 04, 2007

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer VAN TASSEL JOHN CHARLES Symbol PUTNAM INVESTMENT GRADE (Check all applicable) MUNICIPAL TRUST [pgm] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) Director 10% Owner Officer (give title __X_ Other (specify (Month/Day/Year) below) below) 11/30/2007 Former Officer of Issuer and / Putnam PUTNAM INVESTMENTS. ONE Investments POST OFFICE SQUARE (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) BOSTON, MAÂ 02109 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 2. Transaction Date 2A. Deemed 5. Amount of 7. Nature of 1. Title of 4. Securities 6. Ownership Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) Amount (D) Price Reminder: Report on a separate line for each class of Persons who respond to the collection of information **SEC 2270** contained in this form are not required to respond unless securities beneficially owned directly or indirectly. (9-02)the form displays a currently valid OMB control number. Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

(e.g., puts, calls, warrants, options, convertible securities)

Transaction Number

6. Date Exercisable and

Expiration Date

3. Transaction Date 3A. Deemed

(Month/Day/Year) Execution Date, if

8. Price of 9.

Derivative

7. Title and

Amount of

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D So B O

Is

Security	or Exercise	any	Code	of	(Month/Day/	Year)	Underlying	Security
(Instr. 3)	Price of	(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securities	(Instr. 5)
	Derivative			Securities	S		(Instr. 3 and 4)	
	Security			Acquired				
	·			(A) or				
				Disposed				
				of (D)				
				(Instr. 3,				
				4, and 5)				
					_			
				(A) (D)		-	Title Amount	
					Exercisable	Date	or	
							Number	
							of	
							Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
VAN TASSEL JOHN CHARLES PUTNAM INVESTMENTS ONE POST OFFICE SQUARE	Â	Â	Former Officer of Issuer and	Putnam Investments			
BOSTON, MA 02109							

Signatures

John C. Van
Tassel

**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.

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