

Connolly William Tondorf
Form 3
May 25, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting
Person *

Â Connolly William Tondorf

(Last) (First) (Middle)

PUTNAM
INVESTMENTS,Â ONE POST
OFFICE SQUARE

(Street)

BOSTON,Â MAÂ 02109

(City) (State) (Zip)

2. Date of Event Requiring
Statement

(Month/Day/Year)
05/25/2006

3. Issuer Name **and** Ticker or Trading Symbol

PUTNAM INVESTMENT GRADE MUNICIPAL
TRUST [pgm]

4. Relationship of Reporting
Person(s) to Issuer

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

(Check all applicable)

___ Director ___ 10% Owner

☒ Officer ☒ Other

(give title below) (specify below)

Sr.Mng.Dir.of Putnam, issuer's /
indirect parent holding co.

6. Individual or Joint/Group

Filing(Check Applicable Line)

☒ Form filed by One Reporting
Person

___ Form filed by More than One
Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security
(Instr. 4)

2. Amount of Securities
Beneficially Owned
(Instr. 4)

3. Ownership
Form:
Direct (D)
or Indirect
(I)
(Instr. 5)

4. Nature of Indirect Beneficial
Ownership
(Instr. 5)

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

SEC 1473 (7-02)

**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.**

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

1. Title of Derivative Security
(Instr. 4)

2. Date Exercisable and
Expiration Date
(Month/Day/Year)

3. Title and Amount of
Securities Underlying
Derivative Security
(Instr. 4)
Title

4. Conversion
or Exercise
Price of
Derivative
Security

5. Ownership
Form of
Derivative
Security:
Direct (D)

6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

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Date Exercisable	Expiration Date	Amount or Number of Shares	or Indirect (I) (Instr. 5)
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Reporting Owners

Relationships

Reporting Owner Name / Address

Director	10% Owner	Officer	Other
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Connolly William Tondorf PUTNAM INVESTMENTS ONE POST OFFICE SQUARE BOSTON, MA 02109	Â	Â	Â	Sr.Mng.Dir.of Putnam, issuer's indirect parent holding co.
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Signatures

William T. Connolly	05/25/2006
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**Signature of Reporting Person	Date
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Explanation of Responses:

No securities are beneficially owned

* If the form is filed by more than one reporting person, *see* Instruction 5(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 is insufficient, *See* Instruction 6 for procedure.
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