

PUTNAM INVESTMENT GRADE MUNICIPAL TRUST  
Form N-PX  
August 03, 2005

**FORM N-PX**

**ANNUAL REPORT OF PROXY VOTING RECORD OF REGISTERED MANAGEMENT INVESTMENT  
COMPANY**

Investment Company Act file number: 811-05901

Putnam Investment Grade Municipal Trust  
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(Exact name of registrant as specified in charter)

One Post Office Square

Boston, Massachusetts 02109  
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(Address of principal executive offices)

Beth S. Mazor, Vice President

Putnam Investment Grade Municipal Trust

One Post Office Square

Boston, Massachusetts 02109

Copy to:

John W. Gerstmayr, Esq.

Ropes & Gray LLP

One International Place

Boston, Massachusetts 02110  
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(Name and address of agent for service)

Registrant's telephone number, including area code: (617) 292-1000

Date of Fiscal year-end: 11/30/2005

Date of reporting period: 7/1/2004 - 6/30/2005

**Item 1. Proxy Voting Record**

The fund did not vote proxies relating to portfolio securities during the period covered by this report.

Any ballot marked 'Abstain' is considered to have been voted. Ballots marked 'Abstain' are considered to be have been voted against management's recommendation, regardless of whether the recommendation is 'For' or 'Against,' except where management has made no recommendation or has recommended that shareholders 'Abstain.'

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Where management has recommended that shareholders 'Abstain' from voting on a ballot item: 1) a ballot marked 'Abstain' is considered to have been voted for management's recommendation to 'Abstain' and 2) a ballot marked 'For' or 'Against' is considered to have been voted against management's recommendation to 'Abstain.'

Where management has made no recommendation on a ballot item, the abbreviation "N/A" is used to denote that there is no applicable recommendation compared to which a vote may be 'For' or 'Against' the recommendation of management.

SIGNATURES:

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Putnam Investment Grade Municipal Trust

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(Registrant)

By /s/ Charles E. Porter, Executive Vice President, Associate Treasurer  
and Principal Executive Officer

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(Signature & Title)

Date July 28, 2005