

PUTNAM INVESTMENT GRADE MUNICIPAL TRUST
 Form 4
 February 26, 2008

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN 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 *
KENNAN ELIZABETH T

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)
NORTHEAST UTILITIES, 107 SELDEN STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2008

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

BERLIN, CT 06037

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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

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)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common shares	02/25/2008 ⁽¹⁾		J ⁽²⁾	209.015 D	\$ 10.46 0 ⁽⁴⁾	D	

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

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SEC 1474 (9-02)

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

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Benef Own Follo Repor Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
					Code V (A) (D)				

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KENNAN ELIZABETH T NORTHEAST UTILITIES 107 SELDEN STREET BERLIN, CT 06037	X			

Signatures

Elizabeth T.
Kennan
02/26/2008
 **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).
- (1) Effective date of merger of issuer into Putnam Municipal Opportunities Trust.
 Issuer (PGM) merged into Putnam Municipal Opportunities Trust (PMO), a closed-end investment company, on February 25, 2008. All
- (2) outstanding PGM common shares were exchanged for common shares of PMO based on the respective per-share net asset values of each fund's common shares calculated as of February 22, 2008.
- (3) Per-share net asset value of PGM common shares as of February 22, 2008. Reflects rounding.
 Issuer (PGM) merged into Putnam Municipal Opportunities Trust (PMO), a closed-end investment company, on February 25, 2008. All
- (4) outstanding PGM common shares were exchanged for common shares of PMO based on the respective per-share net asset values of each fund's common shares calculated as of February 22, 2008.

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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