

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 *<br>Â Connolly William Tondorf<br>(Last) (First) (Middle) | 2. Date of Event Requiring Statement<br>(Month/Day/Year)<br>05/25/2006 | 3. Issuer Name and Ticker or Trading Symbol<br>PUTNAM INVESTMENT GRADE MUNICIPAL TRUST [pgm] | 4. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable) | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|--|--|--|--|--|

PUTNAM INVESTMENTS,Â ONE POST OFFICE SQUARE  
 (Street)

BOSTON,Â MAÂ 02109  
 (City) (State) (Zip)

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<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(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<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security<br>(Instr. 4)<br><br>Title | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security:<br>Direct (D) | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|---|--|---|--|

|             |            |           |             |
|-------------|------------|-----------|-------------|
| Date        | Expiration | Amount or | or Indirect |
| Exercisable | Date       | Number of | (I)         |
|             |            | Shares    | (Instr. 5)  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |  |
|--|---------------|-----------|---------|--|
|  | Director      | 10% Owner | Officer | Other  |
| Connolly William Tondorf<br>PUTNAM INVESTMENTS<br>ONE POST OFFICE SQUARE<br>BOSTON, MA 02109 |               |           |         | Sr.Mng.Dir.of Putnam, issuer's indirect parent holding co. |

## Signatures

William T.  
Connolly                                05/25/2006

\*\*Signature of                                Date  
Reporting Person

## 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. 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.