

PUTNAM INVESTMENT GRADE MUNICIPAL TRUST  
Form N-PX  
August 11, 2006

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

## FORM N-PX

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

Investment Company Act File Number : **811-5901**

Name of Registrant: **Putnam Investment Grade Municipal Trust**

Address of Principal Executive Offices:

**One Post Office Square  
Boston, Massachusetts 02109**

Name and address of agent of service:

**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**

Registrant's telephone number including area code:

**(617) 292-1000**

Date of fiscal year end:

**11/30**

Date of Reporting Period:

**07/01/2005 - 06/30/2006**

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Item 1. Proxy Voting Record

===== PUTNAM INVESTMENT GRADE MUNICIPAL TRUST =====

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

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Any ballot marked 'Abstain' is considered to have been voted. Ballots marked 'Abstain' are considered to have been voted against management's recommendation if management's recommendation is 'For' or 'Against,' and for management's recommendation if management's recommendation is 'Abstain.' Where management has recommended that shareholders 'Abstain' from voting on a ballot item, 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, 'None' is used to indicate that there is no management recommendation that a shareholder may vote 'For' or 'Against.'

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: August 11, 2006