Edgar Filing: PUTNAM MANAGED MUNICIPAL INCOME TRUST - Form 4

PUTNAM MANAGED MUNICIPAL INCOME TRUST

Form 4

February 21, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB 3235-0287

Number: January 31,

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OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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

may continue. See Instruction

1(b).

(Print or Type Responses)

1. Name and A STEPHENS	Symbol PUTNA MUNIO [pmm]	PUTNAM MANAGED MUNICIPAL INCOME TRUST			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director 10% Owner Officer (give title Other (specify				
		`	(Month/Day/Year) 02/19/2008				below) below)		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) (Zip) Tab	le I - Non-D	erivative	Secur	ities Aco	quired, Disposed	of, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Code	on(A) or D (D) (Instr. 3,	ispose 4 and (A) or	d of	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	02/19/2008(1)		J(2)	95	A	7.86 (3)	102.86 (4)	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
•	Director	10% Owner	Officer	Other			
STEPHENS W THOMAS							
	X						

Signatures

W. Thomas
Stephens

**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 Putnam High Yield Municipal Trust into issuer.
 - Putnam High Yield Municipal Trust (PYM), a closed-end investment company, merged into issuer (PMM) on February 19, 2008.
- (2) Common shares of PMM were issued in exchange for all outstanding PYM common shares based on the respective per-share net asset values of each fund's common shares calculated as of February 15, 2008.
- (3) Per-share net asset value of PMM common shares as of February 15, 2008. Reflects rounding.
 - Putnam High Yield Municipal Trust (PYM), a closed-end investment company, merged into issuer (PMM) on February 19, 2008.
- (4) Common shares of PMM were issued in exchange for all outstanding PYM common shares based on the respective per-share net asset values of each fund's common shares calculated as of February 15, 2008.

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.

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