

BAXTER JAMESON A
Form 5
May 04, 2007

FORM 5

OMB APPROVAL

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

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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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
BAXTER JAMESON A

2. Issuer Name and Ticker or Trading Symbol
PUTNAM MUNICIPAL OPPORTUNITIES TRUST [pmo]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
04/30/2007

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

BAXTER ASSOCIATES
INC, 1250 W NORTHWEST
HIGHWAY

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

PALATINE, IL 60067

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Closed-end fund	04/30/2007 ⁽¹⁾	∅	J	0.803 A	\$ 12.35 ⁽²⁾	D	∅

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

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

Table with columns for Title of Derivative Security, Conversion or Exercise, Transaction Date, Deemed Execution Date, Transaction Code, Number of Derivative Securities, Date Exercisable and Expiration Date, Title and Amount of Underlying Securities, and Price of Derivative Security. Includes sub-columns for Date Exercisable and Expiration Date, and Amount or Number of Shares.

Reporting Owners

Table with columns for Reporting Owner Name / Address and Relationships (Director, 10% Owner, Officer, Other). Includes address for BAXTER ASSOCIATES INC.

Signatures

Jameson A. Baxter 05/04/2007
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) Dividends reinvested for fiscal year ended 4/30/07
(2) price as of 4/30/07

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.