

PUTNAM MASTER INTERMEDIATE INCOME TRUST  
Form N-PX  
August 03, 2009

**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 : **811-5498**

Name of Registrant: **Putnam Master Intermediate Income Trust**

Address of Principal Executive Offices:

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

Name and address of agent of service:

**James P. Pappas, Vice President  
Putnam Master Intermediate Income Trust  
One Post Office Square  
Boston, Massachusetts 02109**

CC:

**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:

**09/30/2008**

Date of reporting period:

**07/01/2008 - 06/30/2009**

**Item 1: Proxy  
Voting Record**

Registrant : Putnam  
Master Intermediate  
Income Trust

**Abovenet, Inc.**

<b>Ticker</b>	<b>Security ID:</b>	<b>Meeting Date</b>	<b>Meeting Status</b>
ABVT	CUSIP9 00374N107	06/25/2009	Voted

<b>Meeting Type</b>	<b>Country of Trade</b>
Annual	United States

<b>Issue No.</b>	<b>Description</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>	<b>For/Agnst Mgmt</b>
1.1	Elect Jeffrey A. Brodsky	Mgmt	For	For	For
1.2	Elect Michael J. Embler	Mgmt	For	For	For
1.3	Elect William LaPerch	Mgmt	For	For	For
1.4	Elect Richard Postma	Mgmt	For	For	For
1.5	Elect Richard L. Shorten, Jr.	Mgmt	For	For	For
1.6	Elect Stuart Subotnick	Mgmt	For	For	For
2	Ratification of Auditor	Mgmt	For	For	For

**ACCREDITED MTG  
LN TR**

<b>Ticker</b>	<b>Security ID:</b>	<b>Meeting Date</b>	<b>Meeting Status</b>
	CUSIP9 004375CU3	01/29/2009	Take No Action

<b>Meeting Type</b>	<b>Country of Trade</b>
Consent	United States

<b>Issue No.</b>	<b>Description</b>	<b>Proponent</b>	<b>Mgmt Rec</b>	<b>Vote Cast</b>	<b>For/Agnst Mgmt</b>
1	WAIVER 1	Mgmt	N/A	TNA	N/A
2	WAIVER 2	Mgmt	N/A	TNA	N/A
3	WAIVER 3	Mgmt	N/A	TNA	N/A

**ACCREDITED MTG  
LN TR**

<b>Ticker</b>	<b>Security ID:</b>	<b>Meeting Date</b>	<b>Meeting Status</b>
	CUSIP9 004375EH0	08/15/2008	Take No Action

<b>Meeting Type</b>	<b>Country of Trade</b>

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Consent	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	For/Agnst Mgmt
1	I DIRECT THE TRUSTEE TO FULLY AND FOREVER WAIVE, ANY SERVICER EVENT DEFAULT AS DESCRIBED IN THE ACCOMPANYING NOTICE DATED JULY 18, 2008.	Mgmt	N/A	TNA	N/A

2	I DIRECT THE TRUSTEE TO TERMINATE THE SERVICER AS DESCRIBED IN THE ACCOMPANYING NOTICE DATED JULY 18, 2008.	Mgmt	N/A	TNA	N/A
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**ACCREDITED MTG LN TR**

Ticker	Security ID:	Meeting Date	Meeting Sta		
	CUSIP9 004375CU3	12/10/2008	Voted		
Meeting Type	Country of Trade				
Consent	United States				
Issue No.	Description	Proponent	Mgmt Rec	Vote Cast	Fo
1	SERVICER EVENT DEFAULT AS DESCRIBED IN THE ACCOMPANYING NOTICE DATED NOVEMBER 4, 2008, ASSUMING THAT A SERVICER EVENT OF DEFAULT HAS OCCURRED AND/OR THE POTENTIAL SERVICER EVENT OF DEFAULT OCCURS.	Mgmt	N/A	For	N/A

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, 'NA' is used to indicate that there is no management recommendation that a shareholder may vote 'For' or 'Against.'

**SIGNATURES**

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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.

Registrant: Putnam Master Intermediate Income Trust

By: /s/ Charles E. Porter

Name: Charles E. Porter

Title: Executive Vice President, Associate Treasurer, Principal Executive Officer and  
Compliance Liaison

Date: August 3, 2009

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