

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.

| Ticker | Security ID: | Meeting Date | Meeting Status |
|---------------|---------------------|---------------------|-----------------------|
| ABVT | CUSIP9 00374N107 | 06/25/2009 | Voted |

| Meeting Type | Country of Trade |
|---------------------|-------------------------|
| Annual | United States |

| Issue No. | Description | Proponent | Mgmt Rec | Vote Cast | For/Agnst Mgmt |
|------------------|-------------------------------|------------------|-----------------|------------------|-----------------------|
| 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**

| Ticker | Security ID: | Meeting Date | Meeting Status |
|---------------|---------------------|---------------------|-----------------------|
| | CUSIP9 004375CU3 | 01/29/2009 | Take No Action |

| Meeting Type | Country of Trade |
|---------------------|-------------------------|
| Consent | United States |

| Issue No. | Description | Proponent | Mgmt Rec | Vote Cast | For/Agnst Mgmt |
|------------------|--------------------|------------------|-----------------|------------------|-----------------------|
| 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**

| Ticker | Security ID: | Meeting Date | Meeting Status |
|---------------|---------------------|---------------------|-----------------------|
| | CUSIP9 004375EH0 | 08/15/2008 | Take No Action |

| Meeting Type | Country of Trade |
|---------------------|-------------------------|
|---------------------|-------------------------|

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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 |
|---|---|------|-----|-----|-----|

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
