

MARRKAND PAUL E  
Form 3  
January 20, 2005

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Â MARRKAND PAUL E  
(Last) (First) (Middle)

2. Date of Event Requiring Statement

(Month/Day/Year)  
01/10/2005

3. Issuer Name and Ticker or Trading Symbol

PUTNAM MASTER INTERMEDIATE INCOME TRUST [pim]

4. Relationship of Reporting Person(s) to Issuer

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

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner

Officer  Other

(give title below) (specify below)

Managing Director, Putnam, LLC / and of its issuer's managers

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person

\_\_\_ Form filed by More than One Reporting Person

PUTNAM INVESTMENTS,Â ONE POST OFFICE SQUARE

(Street)

BOSTON,Â MAÂ 02109

(City) (State) (Zip)

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)

2. Amount of Securities Beneficially Owned (Instr. 4)

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)

2. Date Exercisable and Expiration Date (Month/Day/Year)

3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)  
Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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Date Exercisable      Expiration Date      Amount or Number of Shares      or Indirect (I) (Instr. 5)

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Entry: MARRKAND PAUL E PUTNAM INVESTMENTS ONE POST OFFICE SQUARE BOSTON, MA 02109; Relationships: Managing Director, Putnam, LLC; and of its issuer's managers

Signatures

Paul E. Marrkand      01/20/2005

\*\*Signature of Reporting Person      Date

Explanation of Responses:

No securities are beneficially owned

\* If the form is filed by more than one reporting person, see Instruction 5(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).

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.