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PUTNAM MASTER INTERMEDIATE INCOME TRUST  
Form POS AMI  
June 25, 2001

As Filed with the Securities and Exchange Commission on June 25, 2001

Investment Company Act File No. 811-5498

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-2

REGISTRATION STATEMENT

UNDER THE INVESTMENT COMPANY ACT OF 1940 [X]

Amendment No. 8 [X]

(Check appropriate box or boxes.)

PUTNAM MASTER INTERMEDIATE INCOME TRUST

(Exact name of registrant as specified in charter)

One Post Office Square, Boston, Massachusetts 02109

(Address of Principal Executive Offices) (Zip Code)

(617) 292-1000

(Registrant's Telephone Number, including Area Code)

JOHN R. VERANI

Putnam Master Intermediate Income Trust

One Post Office Square

Boston, Massachusetts 02109

(Name and Address of Agent for Service)

Copies to:

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JOHN W. GERSTMAYR, Esquire

ROPES & GRAY

One International Place

Boston, MA 02110

PART C

ITEM 23. EXHIBITS

Amendment to the Registrant's Bylaws, adopted as of March 9, 2001 by the Registrant's Board of Trustees, is filed herewith as Exhibit 2(b).

SIGNATURES

Pursuant to the requirements of the Investment Company Act of 1940, the Registrant has duly caused this amendment to its registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Boston, Massachusetts on the 21st day of June, 2001.

PUTNAM MASTER INTERMEDIATE INCOME TRUST

By: Gordon H. Silver

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Vice President

EXHIBIT INDEX

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Exhibit No.	Description
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2(b)	Amendment to Registrant's Bylaws adopted as of March 9, 2001