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PUTNAM PREMIER INCOME TRUST

Form 4 March 28, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

OMB APPROVAL

January 31, 2005

0.5

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Check this box

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

See Instruction 1(b).

obligations

may continue.

(Print or Type Responses)

1. Name and Address of Reporting Person * **PUTNAM GEORGE III**

2. Issuer Name and Ticker or Trading

Issuer

5. Relationship of Reporting Person(s) to

below)

Symbol

(Middle)

PUTNAM PREMIER INCOME

(Check all applicable)

TRUST [ppt]

(Last) (First) 3. Date of Earliest Transaction

X_ Director 10% Owner Officer (give title Other (specify

(Month/Day/Year) 03/27/2006

PUTNAM LLC. ONE POST **OFFICE SQUARE L5**

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

BOSTON, MA 02109

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

03/27/2006

(Month/Day/Year)

(Street)

4. Securities Acquired 5. Amount of Execution Date, if Transaction(A) or Disposed of Code (D) (Month/Day/Year) (Instr. 3, 4 and 5)

Amount

1.500

Securities Beneficially Owned

Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

(Instr. 3 and 4)

Code

P

(Instr. 8)

(D) Price

D 2,505

End Fund

Closed

Security

(Instr. 3)

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

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SEC 1474 (9-02)

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

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Derivative	Deriv	
Security	Secu	
(Instr. 5)	Bene	
	Own	
	Follo	
	Repo	
	Trans	
	(Instr	
r		
	,	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

PUTNAM GEORGE III PUTNAM LLC ONE POST OFFICE SQUARE L5 BOSTON, MA 02109



Signatures

George Putnam U3/28/2006

**Signature of Date Reporting Person

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).

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.

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