

PUTNAM MASTER INTERMEDIATE INCOME TRUST  
Form 3  
June 15, 2001

FORM 3

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

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(f) of the Investment Company  
Act of 1940.

1. Name and Address of Reporting Person(s):

Ziad Malek  
Putnam Investments, LLC  
One Post Office Square  
Boston, Massachusetts

2. Date of Event Requiring Statement: 6/11/2001

3. I.R.S. Identification Number of Reporting Person, if an entity (Voluntary):

4. Issuer Name and Ticker or Trading Symbol:

Putnam Master Intermediate Income Trust [PIM]

5. Relationship of Reporting Person(s) to Issuer (Check all applicable):

( ) Director ( )  
( ) Officer (give officer title below)\* ( x ) Other (specify below)

Managing Director of Issuer's Investment Adviser

6. If Amendment, Date of Original: Month/Day/Year

7. Individual or Joint/Group Filing (Check applicable line):

( x ) Form filed by One Reporting Person ( ) Form filed by More than One Reporting Person

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

1. Title of Security (Instr. 3): Closed-end fund: Putnam Master Intermediate Income Trust

2. Amount of Securities Beneficially Owned (Instr. 4): N/A

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

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

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

1. Title of Derivative Security (Instr. 4): N/A
2. Date Exercisable and Expiration Date (Month/Day/Year):  
Date Exercisable: Expiration Date:
3. Title and Amount of Securities Underlying Derivative Security (Instr. 4):  
Title: Amount or Number of Shares:
4. Conversion or Exercise Price of Derivative Security:
5. Ownership Form of Derivative Security:  
Direct (D) or Indirect (I) (Instr. 5):
6. Nature of Indirect Beneficial Ownership (Instr. 5):

Explanation of Responses:

CONFIRMING STATEMENT

I, the Officer listed above, as a Reporting Person of Putnam Investment Management, LLC and Putnam Investments, LLC, the Issuer's Investment Adviser and Parent Holding Company, respectively, hereby authorize and designate Andrew J. Hachey, Vice President of Putnam Investments, LLC to sign and file this Form and any future Forms 3 on my behalf until further notice.

This Form is permitted to be submitted to the Commission in electronic format at the option of the Reporting Person, pursuant to Rule 101(b)(4) of Regulation S-T.

PUTNAM INVESTMENTS, LLC

/s/ Andrew J. Hachey

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Vice President

Date: June 15, 2001

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