

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B

Annual report for management companies filed on Form N-SAR

Filing Date: **1999-07-27** | Period of Report: **1999-05-31**
SEC Accession No. **0000869392-99-000335**

([HTML Version](#) on [secdatabase.com](#))

FILER

PUTNAM PENNSYLVANIA TAX EXEMPT INCOME FUND

CIK: **794615** | IRS No.: **043057637** | State of Incorpor.: **MA** | Fiscal Year End: **0228**
Type: **NSAR-B** | Act: **40** | File No.: **811-05802** | Film No.: **99670433**

Mailing Address
*ONE POST OFFICE SQU
BOSTON MA 02109*

Business Address
*ONE POST OFFICE SQ
BOSTON MA 02109
6172921000*

PAGE 1
000 B000000 05/31/99
000 C000000 0000794615
000 D000000 N
000 E000000 NF
000 F000000 Y
000 G000000 N
000 H000000 N
000 I000000 3.0
000 J000000 A
001 A000000 PUTNAM PENNSYLVANIA TAX EXEMPT INCOME FUND
001 B000000 811-5802
001 C000000 6172921000
002 A000000 ONE POST OFFICE SQUARE
002 B000000 BOSTON
002 C000000 MA
002 D010000 02109
003 000000 N
004 000000 N
005 000000 N
006 000000 N
007 A000000 N
007 B000000 0
007 C010100 1
007 C010200 2
007 C010300 3
007 C010400 4
007 C010500 5
007 C010600 6
007 C010700 7
007 C010800 8
007 C010900 9
007 C011000 10
008 A000001 PUTNAM INVESTMENT MANAGEMENT, INC.
008 B000001 A
008 C000001 801-7974
008 D010001 BOSTON
008 D020001 MA
008 D030001 02109
011 A000001 PUTNAM MUTUAL FUNDS CORP.
011 B000001 8-5088
011 C010001 BOSTON
011 C020001 MA
011 C030001 02109
012 A000001 PUTNAM INVESTOR SERVICES
012 B000001 84-401299
012 C010001 BOSTON
012 C020001 MA
012 C030001 02109

013 A000001 PRICEWATERHOUSECOOPERS LLP
013 B010001 BOSTON
013 B020001 MA

PAGE 2

013 B030001 02110
015 A000001 PUTNAM FIDUCIARY TRUST COMPANY
015 B000001 C
015 C010001 BOSTON
015 C020001 MA
015 C030001 02109
015 E010001 X
018 000000 Y
019 A000000 Y
019 B000000 99
019 C000000 PUTNAMFUND
020 A000001 MERRIL LYNCH, PIERCE, FENNER & SMITH, INC
020 B000001 13-5674085
020 C000001 10
020 A000002 BEAR STEARNS & CO.
020 B000002 13-4946705
020 C000002 2
020 A000003 PAINWEBBER INC.
020 B000003 13-2638166
020 C000003 1
020 A000004 LEHMAN BROTHERS
020 B000004 13-2518466
020 C000004 1
020 C000005 0
020 C000006 0
020 C000007 0
020 C000008 0
020 C000009 0
020 C000010 0
021 000000 15
022 A000001 MERRILL LYNCH, PIERCE, FENNER & SMITH, INC
022 B000001 13-5674085
022 C000001 10060
022 D000001 20108
022 A000002 SALOMON SMITH BARNEY
022 C000002 13611
022 D000002 2259
022 A000003 INTERSTATE/JOHNSON LANE SPACE
022 C000003 9027
022 D000003 0
022 A000004 BEAR STEARNS & CO.
022 B000004 13-4946705
022 C000004 5823
022 D000004 2469
022 A000005 PAINWEBBER INC.
022 B000005 13-2638166

022 C000005 1169
022 D000005 4832
022 A000006 PRUDENTIAL SECURITIES
022 B000006 22-2347336
022 C000006 4892

PAGE 3

022 D000006 0
022 A000007 MELLON BANK
022 C000007 3469
022 D000007 0
022 A000008 MORGAN STANLEY DEAN WITTER
022 C000008 0
022 D000008 2822
022 A000009 GOLDMAN SACHS & CO.
022 B000009 13-5108880
022 C000009 0
022 D000009 2799
022 A000010 DOLPHIN & BRADBURY
022 C000010 2491
022 D000010 0
023 C000000 54061
023 D000000 37558
024 000000 N
025 D000001 0
025 D000002 0
025 D000003 0
025 D000004 0
025 D000005 0
025 D000006 0
025 D000007 0
025 D000008 0
026 A000000 Y
026 B000000 Y
026 C000000 Y
026 D000000 Y
026 E000000 N
026 F000000 N
026 G010000 N
026 G020000 N
026 H000000 Y
027 000000 Y
028 A010000 6598
028 A020000 2598
028 A030000 0
028 A040000 5190
028 B010000 4892
028 B020000 635
028 B030000 0
028 B040000 4178
028 C010000 3718

028	C020000	7
028	C030000	0
028	C040000	4730
028	D010000	2719
028	D020000	1293
028	D030000	0
028	D040000	3457

PAGE 4

028	E010000	3186
028	E020000	612
028	E030000	0
028	E040000	3446
028	F010000	1840
028	F020000	625
028	F030000	0
028	F040000	3015
028	G010000	22953
028	G020000	5770
028	G030000	0
028	G040000	24016
028	H000000	22953
029	000000	Y
030	A000000	503
030	B000000	4.75
030	C000000	3.25
031	A000000	33
031	B000000	0
032	000000	470
033	000000	0
034	000000	Y
035	000000	173
036	A000000	N
036	B000000	0
037	000000	N
038	000000	0
039	000000	N
040	000000	Y
042	A000000	0
042	B000000	0
042	C000000	100
042	D000000	0
042	E000000	0
042	F000000	0
042	G000000	0
042	H000000	0
043	000000	1197
044	000000	0
045	000000	Y
046	000000	N
047	000000	Y

048 000000 0.000
048 A010000 500000
048 A020000 0.600
048 B010000 500000
048 B020000 0.500
048 C010000 500000
048 C020000 0.450
048 D010000 5000000
048 D020000 0.400

PAGE 5

048 E010000 5000000
048 E020000 0.375
048 F010000 5000000
048 F020000 0.355
048 G010000 5000000
048 G020000 0.340
048 H010000 0
048 H020000 0.000
048 I010000 0
048 I020000 0.000
048 J010000 0
048 J020000 0.000
048 K010000 21500000
048 K020000 0.330

049 000000 N
050 000000 N
051 000000 N
052 000000 N
053 A000000 N
054 A000000 Y
054 B000000 Y
054 C000000 Y
054 D000000 N
054 E000000 N
054 F000000 N
054 G000000 N
054 H000000 N
054 I000000 N
054 J000000 Y
054 K000000 N
054 L000000 Y
054 M000000 Y
054 N000000 N
054 O000000 N
055 A000000 N
055 B000000 N
056 000000 N
057 000000 N
058 A000000 N
059 000000 Y

060 A000000 Y
060 B000000 Y
061 000000 500
062 A000000 Y
062 B000000 0.0
062 C000000 0.0
062 D000000 0.0
062 E000000 0.0
062 F000000 0.0
062 G000000 0.0
062 H000000 0.0

PAGE 6

062 I000000 0.0
062 J000000 0.0
062 K000000 0.0
062 L000000 0.0
062 M000000 0.0
062 N000000 0.0
062 O000000 99.8
062 P000000 0.0
062 Q000000 0.0
062 R000000 0.0
063 A000000 0
063 B000000 10.3
064 A000000 Y
064 B000000 Y
065 000000 N
066 A000000 N
067 000000 N
068 A000000 N
068 B000000 N
069 000000 N
070 A010000 Y
070 A020000 N
070 B010000 N
070 B020000 N
070 C010000 Y
070 C020000 N
070 D010000 N
070 D020000 N
070 E010000 Y
070 E020000 Y
070 F010000 N
070 F020000 N
070 G010000 Y
070 G020000 N
070 H010000 N
070 H020000 N
070 I010000 N
070 I020000 N

070 J010000 Y
070 J020000 Y
070 K010000 Y
070 K020000 N
070 L010000 Y
070 L020000 N
070 M010000 N
070 M020000 N
070 N010000 N
070 N020000 N
070 O010000 Y
070 O020000 N
070 P010000 Y

PAGE 7

070 P020000 N
070 Q010000 N
070 Q020000 N
070 R010000 Y
070 R020000 N

071 A000000	54061
071 B000000	39992
071 C000000	280069
071 D000000	14
072 A000000	12
072 B000000	16620
072 C000000	0
072 D000000	0
072 E000000	0
072 F000000	1697
072 G000000	6
072 H000000	0
072 I000000	258
072 J000000	96
072 K000000	33
072 L000000	18
072 M000000	9
072 N000000	7
072 O000000	0
072 P000000	0
072 Q000000	0
072 R000000	28
072 S000000	7
072 T000000	1197
072 U000000	0
072 V000000	0
072 W000000	22
072 X000000	3378
072 Y000000	0
072 Z000000	13242
072AA000000	457

072BB000000	0
072CC010000	0
072CC020000	9168
072DD010000	9140
072DD020000	4097
072EE000000	1743
073 A010000	0.0461
073 A020000	0.0400
073 B000000	0.0869
073 C000000	0.0000
074 A000000	426
074 B000000	0
074 C000000	0
074 D000000	280552
074 E000000	0

PAGE 8

074 F000000	0
074 G000000	0
074 H000000	0
074 I000000	0
074 J000000	0
074 K000000	0
074 L000000	5212
074 M000000	0
074 N000000	286190
074 O000000	3473
074 P000000	607
074 Q000000	0
074 R010000	0
074 R020000	0
074 R030000	0
074 R040000	973
074 S000000	0
074 T000000	281137
074 U010000	19669
074 U020000	10811
074 V010000	9.12
074 V020000	9.11
074 W000000	0.0000
074 X000000	7737
074 Y000000	0
075 A000000	0
075 B000000	283570
076 000000	0.00
077 A000000	Y
077 B000000	Y
078 000000	N
080 A000000	FEDERAL INSURANCE COMPANY
080 B000000	NATIONAL UNION FIRE INSURANCE COMPANY
080 C000000	50000

081 A000000 Y
081 B000000 98
082 A000000 N
082 B000000 0
083 A000000 N
083 B000000 0
084 A000000 N
084 B000000 0
085 A000000 Y
085 B000000 N
086 A010000 0
086 A020000 0
086 B010000 0
086 B020000 0
086 C010000 0
086 C020000 0
086 D010000 0

PAGE 9

086 D020000 0
086 E010000 0
086 E020000 0
086 F010000 0
086 F020000 0

SIGNATURE PAUL BUCUVALAS
TITLE MANAGING DIRECTOR

WARNING: THE EDGAR SYSTEM ENCOUNTERED ERROR(S) WHILE PROCESSING THIS SCHEDULE.

<TABLE> <S> <C>

<ARTICLE> 6

<LEGEND>

Putnam Pennsylvania Tax Exempt Income Fund

</LEGEND>

<SERIES>

<NUMBER> 3

<NAME> CLASS A

<S>	<C>
<PERIOD-TYPE>	ANNUAL
<FISCAL-YEAR-END>	MAY-31-1999
<PERIOD-END>	MAY-31-1999
<INVESTMENTS-AT-COST>	273,521,169
<INVESTMENTS-AT-VALUE>	280,552,011
<RECEIVABLES>	5,212,579
<ASSETS-OTHER>	425,585
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	286,190,175
<PAYABLE-FOR-SECURITIES>	3,473,228
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	1,579,739
<TOTAL-LIABILITIES>	5,052,967
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	275,721,374
<SHARES-COMMON-STOCK>	19,669,051
<SHARES-COMMON-PRIOR>	19,725,861
<ACCUMULATED-NII-CURRENT>	107,973
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	0
<OVERDISTRIBUTION-GAINS>	(1,689,296)
<ACCUM-APPREC-OR-DEPREC>	6,997,157
<NET-ASSETS>	281,137,208
<DIVIDEND-INCOME>	0
<INTEREST-INCOME>	16,620,116
<OTHER-INCOME>	0
<EXPENSES-NET>	3,377,691
<NET-INVESTMENT-INCOME>	13,242,425
<REALIZED-GAINS-CURRENT>	457,099
<APPREC-INCREASE-CURRENT>	(9,168,628)
<NET-CHANGE-FROM-OPS>	4,530,896
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	(9,139,589)
<DISTRIBUTIONS-OF-GAINS>	(1,742,908)
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	2,873,907

<NUMBER-OF-SHARES-REDEEMED>	(3,616,548)
<SHARES-REINVESTED>	685,831
<NET-CHANGE-IN-ASSETS>	1,568,218
<ACCUMULATED-NII-PRIOR>	306,927
<ACCUMULATED-GAINS-PRIOR>	432,715
<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	1,697,013
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	3,413,687
<AVERAGE-NET-ASSETS>	185,401,348
<PER-SHARE-NAV-BEGIN>	9.49
<PER-SHARE-NII>	.46
<PER-SHARE-GAIN-APPREC>	(.28)
<PER-SHARE-DIVIDEND>	(.46)
<PER-SHARE-DISTRIBUTIONS>	(.09)
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	9.12
<EXPENSE-RATIO>	.98
[AVG-DEBT-OUTSTANDING]	0
[AVG-DEBT-PER-SHARE]	0

</TABLE>

WARNING: THE EDGAR SYSTEM ENCOUNTERED ERROR(S) WHILE PROCESSING THIS SCHEDULE.

<TABLE> <S> <C>

<ARTICLE> 6

<LEGEND>

Putnam Pennsylvania Tax Exempt Income Fund

</LEGEND>

<SERIES>

<NUMBER> 3

<NAME> CLASS B

<S>	<C>
<PERIOD-TYPE>	ANNUAL
<FISCAL-YEAR-END>	MAY-31-1999
<PERIOD-END>	MAY-31-1999
<INVESTMENTS-AT-COST>	273,521,169
<INVESTMENTS-AT-VALUE>	280,552,011
<RECEIVABLES>	5,212,579
<ASSETS-OTHER>	425,585
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	286,190,175
<PAYABLE-FOR-SECURITIES>	3,473,228
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	1,579,739
<TOTAL-LIABILITIES>	5,052,967
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	275,721,374
<SHARES-COMMON-STOCK>	10,810,849
<SHARES-COMMON-PRIOR>	9,525,058
<ACCUMULATED-NII-CURRENT>	107,973
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	0
<OVERDISTRIBUTION-GAINS>	(1,689,296)
<ACCUM-APPREC-OR-DEPREC>	6,997,157
<NET-ASSETS>	281,137,208
<DIVIDEND-INCOME>	0
<INTEREST-INCOME>	16,620,116
<OTHER-INCOME>	0
<EXPENSES-NET>	3,377,691
<NET-INVESTMENT-INCOME>	13,242,425
<REALIZED-GAINS-CURRENT>	457,099
<APPREC-INCREASE-CURRENT>	(9,168,628)
<NET-CHANGE-FROM-OPS>	4,530,896
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	(4,093,772)
<DISTRIBUTIONS-OF-GAINS>	(903,508)
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	2,135,123

<NUMBER-OF-SHARES-REDEEMED>	(1,184,516)
<SHARES-REINVESTED>	335,184
<NET-CHANGE-IN-ASSETS>	1,568,218
<ACCUMULATED-NII-PRIOR>	306,927
<ACCUMULATED-GAINS-PRIOR>	432,715
<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	1,697,013
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	3,413,687
<AVERAGE-NET-ASSETS>	95,639,885
<PER-SHARE-NAV-BEGIN>	9.48
<PER-SHARE-NII>	.40
<PER-SHARE-GAIN-APPREC>	(.28)
<PER-SHARE-DIVIDEND>	(.40)
<PER-SHARE-DISTRIBUTIONS>	(.09)
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	9.11
<EXPENSE-RATIO>	1.63
[AVG-DEBT-OUTSTANDING]	0
[AVG-DEBT-PER-SHARE]	0

</TABLE>

WARNING: THE EDGAR SYSTEM ENCOUNTERED ERROR(S) WHILE PROCESSING THIS SCHEDULE.

<TABLE> <S> <C>

<ARTICLE> 6

<LEGEND>

Putnam Pennsylvania Tax Exempt Income Fund

</LEGEND>

<SERIES>

<NUMBER> 3

<NAME> CLASS M

<S>	<C>
<PERIOD-TYPE>	ANNUAL
<FISCAL-YEAR-END>	MAY-31-1999
<PERIOD-END>	MAY-31-1999
<INVESTMENTS-AT-COST>	273,521,169
<INVESTMENTS-AT-VALUE>	280,552,011
<RECEIVABLES>	5,212,579
<ASSETS-OTHER>	425,585
<OTHER-ITEMS-ASSETS>	0
<TOTAL-ASSETS>	286,190,175
<PAYABLE-FOR-SECURITIES>	3,473,228
<SENIOR-LONG-TERM-DEBT>	0
<OTHER-ITEMS-LIABILITIES>	1,579,739
<TOTAL-LIABILITIES>	5,052,967
<SENIOR-EQUITY>	0
<PAID-IN-CAPITAL-COMMON>	275,721,374
<SHARES-COMMON-STOCK>	368,713
<SHARES-COMMON-PRIOR>	210,067
<ACCUMULATED-NII-CURRENT>	107,973
<OVERDISTRIBUTION-NII>	0
<ACCUMULATED-NET-GAINS>	0
<OVERDISTRIBUTION-GAINS>	(1,689,296)
<ACCUM-APPREC-OR-DEPREC>	6,997,157
<NET-ASSETS>	281,137,208
<DIVIDEND-INCOME>	0
<INTEREST-INCOME>	16,620,116
<OTHER-INCOME>	0
<EXPENSES-NET>	3,377,691
<NET-INVESTMENT-INCOME>	13,242,425
<REALIZED-GAINS-CURRENT>	457,099
<APPREC-INCREASE-CURRENT>	(9,168,628)
<NET-CHANGE-FROM-OPS>	4,530,896
<EQUALIZATION>	0
<DISTRIBUTIONS-OF-INCOME>	(116,254)
<DISTRIBUTIONS-OF-GAINS>	(24,458)
<DISTRIBUTIONS-OTHER>	0
<NUMBER-OF-SHARES-SOLD>	171,232

<NUMBER-OF-SHARES-REDEEMED>	(23,439)
<SHARES-REINVESTED>	10,853
<NET-CHANGE-IN-ASSETS>	1,568,218
<ACCUMULATED-NII-PRIOR>	306,927
<ACCUMULATED-GAINS-PRIOR>	432,715
<OVERDISTRIB-NII-PRIOR>	0
<OVERDIST-NET-GAINS-PRIOR>	0
<GROSS-ADVISORY-FEES>	1,697,013
<INTEREST-EXPENSE>	0
<GROSS-EXPENSE>	3,413,687
<AVERAGE-NET-ASSETS>	2,528,465
<PER-SHARE-NAV-BEGIN>	9.49
<PER-SHARE-NII>	.43
<PER-SHARE-GAIN-APPREC>	(.28)
<PER-SHARE-DIVIDEND>	(.43)
<PER-SHARE-DISTRIBUTIONS>	(.09)
<RETURNS-OF-CAPITAL>	0
<PER-SHARE-NAV-END>	9.12
<EXPENSE-RATIO>	1.28
[AVG-DEBT-OUTSTANDING]	0
[AVG-DEBT-PER-SHARE]	0

</TABLE>

REPORT OF INDEPENDENT ACCOUNTANTS

To the Board of Trustees of Putnam Pennsylvania Tax Exempt Income Fund:

In planning and performing our audit of the financial statements of Putnam Pennsylvania Tax Exempt Income Fund for the year ended May 31, 1999, we considered its internal control, including control over safeguarding securities, in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and to comply with the requirements of Form N-SAR, not to provide assurance on internal control.

The management of Putnam Pennsylvania Tax Exempt Income Fund is responsible for establishing and maintaining internal control. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls. Generally, controls that are relevant to an audit pertain to the entity's objective of preparing financial statements for external purposes that are fairly presented in conformity with generally accepted accounting principles. Those controls include the safeguarding of assets against unauthorized acquisition, use or disposition.

Because of inherent limitations in internal controls, errors or fraud may occur and may not be detected. Also, projection of any evaluation of internal control to future periods is subject to the risk that it may become inadequate because of changes in conditions or that the effectiveness of the design and operation may deteriorate.

Our consideration of internal control would not necessarily disclose all matters in internal control that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of any specific internal control component does not reduce to a relatively low level the risk that misstatements due to errors or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. However, we noted no matters involving internal control, including controls over safeguarding securities, that we consider to be material weaknesses as defined

above as of May 31, 1999.

This report is intended solely for the information and use of management and the Securities and Exchange Commission.

PricewaterhouseCoopers LLP

Boston, Massachusetts

July 12, 1999