

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-A

Semi-annual report for management companies filed on Form N-SAR

Filing Date: **2013-01-28** | Period of Report: **2012-11-30**  
SEC Accession No. [0000869392-13-000009](#)

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

FILER

**PUTNAM MICHIGAN TAX EXEMPT INCOME FUND /**

CIK:[794611](#) | IRS No.: **046626130** | State of Incorporation: **MA** | Fiscal Year End: **0531**  
Type: **NSAR-A** | Act: **40** | File No.: **811-04529** | Film No.: **13550910**

Business Address  
*ONE POST OFFICE SQ  
BOSTON MA 02109  
617-292-14*

PAGE 1  
000 A000000 11/30/2012  
000 C000000 0000794611  
000 D000000 N  
000 E000000 NF  
000 F000000 Y  
000 G000000 N  
000 H000000 N  
000 I000000 6.1  
000 J000000 A  
001 A000000 PUTNAM MICHIGAN TAX EXEMPT INCOME FUND  
001 B000000 811-4529  
001 C000000 6172921000  
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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  
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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, LLC  
008 B000001 A  
008 C000001 801-7974  
008 D010001 BOSTON  
008 D020001 MA  
008 D030001 02109  
008 A000002 PUTNAM INVESTMENTS LIMITED  
008 B000002 S  
008 C000002 801-61441  
008 D010002 LONDON  
008 D050002 ENGLAND  
008 D060002 SW1A 1LD  
011 A000001 PUTNAM RETAIL MANAGEMENT LIMITED PARTNERSHIP  
011 B000001 8-5088

011 C010001 BOSTON  
 011 C020001 MA  
 011 C030001 02109  
 012 A000001 PUTNAM INVESTOR SERVICES, INC.  
 012 B000001 84-06331  
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 012 C010001 BOSTON  
 012 C020001 MA  
 012 C030001 02109  
 013 A000001 PRICEWATERHOUSECOOPERS LLP  
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 013 B020001 MA  
 013 B030001 02110  
 015 A000001 STATE STREET BANK AND TRUST COMPANY  
 015 B000001 C  
 015 C010001 BOSTON  
 015 C020001 MA  
 015 C030001 02110  
 015 E010001 X  
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 019 A000000 Y  
 019 B000000 109  
 019 C000000 PUTNAMFUND  
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 022 D000001 0  
 022 A000002 BANC OF AMERICA SECURITIES, LLC  
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 022 D000002 0  
 022 A000003 CITIBANK, N.A.  
 022 B000003 13-5266470  
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 022 A000004 BMO CAPITAL MARKETS CORP.  
 022 B000004 13-3459853  
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026	G020000	Y
026	H000000	N
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028	D020000	173
028	D030000	0

PAGE 4

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030 C000000 0.00

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031 B000000 0

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033 000000 0

034 000000 Y

035 000000 0

036 A000000 N

036 B000000 0

037 000000 N

038 000000 0

039 000000 N

040 000000 Y

041 000000 Y

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042 E000000 0

042 F000000 0

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048	J020000	0.000
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048	K020000	0.000
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054	B000000	Y
054	C000000	Y
054	D000000	N
054	E000000	N
054	F000000	N
054	G000000	N
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054	I000000	N
054	J000000	Y
054	K000000	N
054	L000000	Y
054	M000000	Y

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054	O000000	N	
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070	C020000	N	
070	D010000	Y	
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070	E020000	N	

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 070 L020000 N  
 070 M010000 Y  
 070 M020000 N  
 070 N010000 Y  
 070 N020000 N  
 070 O010000 Y  
 070 O020000 N

PAGE 7

070 P010000 Y  
 070 P020000 Y  
 070 Q010000 N  
 070 Q020000 N  
 070 R010000 Y  
 070 R020000 N

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072 D000000	0
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072 K000000	1
072 L000000	7
072 M000000	4
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072 O000000	0
072 P000000	0
072 Q000000	0
072 R000000	29

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074	R030000	0
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074	U020000	219
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077	L000000	Y
077	Q030000	Y
078	000000	N
080	A000000	NATL UNION FIRE/ACE AMER/GREAT AMER/FID & DEP
080	B000000	FEDERAL INSURANCE COMPANY
080	C000000	80000
081	A000000	Y
081	B000000	108
082	A000000	N
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084	B000000	0
085	A000000	Y
085	B000000	N
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086	A020000	0
086	B010000	0
086	B020000	0
086	C010000	0

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086	C020000	0
086	D010000	0
086	D020000	0
086	E010000	0
086	E020000	0
086	F010000	0
086	F020000	0

SIGNATURE JANET C. SMITH  
 TITLE PRINC. ACCT. OFFICER

Putnam Michigan Tax Exempt Fund, 11/30/12, semiannual report

Because the electronic format for filing Form NSAR does not provide adequate space for responding to certain items correctly, the correct answers are as follows:

72DD1 (000s omitted)

Class A	1,263
Class B	22
Class C	21
Class M	8

72DD2 (000s omitted)

Class Y	29
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73A1

Class A	0.158833
Class B	0.128988
Class C	0.121854
Class M	0.145663

73A2

Class Y	0.169483
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74U1 (000s omitted)

Class A	8,004
Class B	182
Class C	192
Class M	61

74U2 (000s omitted)

Class Y	219
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74V1

Class A	9.63
Class B	9.62
Class C	9.63
Class M	9.63

74V2

## Item 61

## Additional Information About Minimum Required Investment

Shareholders can open a fund account with as little as \$500 and make subsequent investments in any amount. The minimum investment is waived if you make regular investments weekly, semimonthly, or monthly through automatic deductions through your bank checking or savings account. Currently, Putnam is waiving the minimum, but reserves the right to reject initial investments under the minimum.

## Item 85B

## Additional Information About Errors and Omissions Policy

While no claims with respect to the Registrant/Series were filed under such policy during the period, requests under such policy for reimbursement of legal expenses and costs arising out of claims of market timing activity in the Putnam Funds have been submitted by the investment manager of the Registrant/Series.

## New accounting pronouncements

In May 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011 04 Fair Value Measurements and Disclosures (Topic 820) Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRS. ASU 2011 04 amends FASB Topic 820 Fair Value Measurement and seeks to develop common requirements for measuring fair value and for disclosing information about fair value measurements in accordance with GAAP. ASU 2011 04 is effective for fiscal years and interim periods beginning after December 15, 2011. The application of ASU 2011 04 did not have a material impact on the funds financial statements.

In December 2011, the FASB issued ASU No. 2011 11 Disclosures about Offsetting Assets and Liabilities. The update creates new disclosure requirements requiring entities to disclose both gross and net information for derivatives and other financial instruments that are either off set in the Statement of assets and liabilities or subject to an enforceable master netting arrangement or similar agreement. The disclosure requirements are effective for annual reporting periods beginning on or after January 1, 2013 and interim periods within those annual periods. Putnam Management is currently evaluating the application of ASU 2011 11 and its impact, if any, on the funds financial statements.