

SECURITIES AND EXCHANGE COMMISSION

FORM NSAR-B

Annual report for management companies filed on Form N-SAR

Filing Date: **2013-01-28** | Period of Report: **2012-11-30**
SEC Accession No. [0000869392-13-000021](#)

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

FILER

PUTNAM HIGH YIELD ADVANTAGE FUND

CIK:[787836](#) | IRS No.: [066290063](#) | State of Incorp.:**MA** | Fiscal Year End: **1130**
Type: **NSAR-B** | Act: **40** | File No.: [811-04616](#) | Film No.: [13551191](#)

Mailing Address
NULL

Business Address
*ONE POST OFFICE SQ
MAILSTOP A 14
BOSTON MA 02109
8002251581*

PAGE 1

000 B000000 11/30/2012
000 C000000 0000787836
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 HIGH YIELD ADVANTAGE FUND
001 B000000 811-04616
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, 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 MANAGMENT 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
PAGE 2
012 C010001 BOSTON
012 C020001 MA
012 C030001 02109
013 A000001 KPMG LLP
013 B010001 BOSTON
013 B020001 MA
013 B030001 02111
015 A000001 STATE STREET BANK AND TRUST COMPANY
015 B000001 C
015 C010001 BOSTON
015 C020001 MA
015 C030001 02111
015 E010001 X
018 000000 Y
019 A000000 Y
019 B000000 109
019 C000000 PUTNAMFUND
020 C000001 0
020 C000002 0
020 C000003 0
020 C000004 0
020 C000005 0
020 C000006 0
020 C000007 0
020 C000008 0
020 C000009 0
020 C000010 0
021 000000 0
022 A000001 BANC OF AMERICA SECURITIES, LLC
022 B000001 56-2058405
022 C000001 92964
022 D000001 54143
022 A000002 CREDIT SUISSE FIRST BOSTON
022 B000002 13-5659485
022 C000002 54619
022 D000002 45753
022 A000003 JPMORGAN SECURITIES, INC.
022 B000003 13-3379014
022 C000003 61075
022 D000003 16636
022 A000004 CITIBANK, N.A.
022 B000004 13-5266470
022 C000004 50159

022 D000004 18529
022 A000005 DEUTSCHE BANK SECURITIES, INC.
022 B000005 13-2730828
022 C000005 26502
022 D000005 16151
022 A000006 BARCLARYS CAPITAL, INC.
022 B000006 06-1031656
022 C000006 19056

PAGE 3

022 D000006 22393
022 A000007 MORGAN STANLEY & CO., INC.
022 B000007 13-2655998
022 C000007 22342
022 D000007 9572
022 A000008 GOLDMAN SACHS & CO.
022 B000008 13-5108880
022 C000008 19991
022 D000008 7569
022 A000009 WELLS FARGO SECURITIES
022 B000009 94-3379992
022 C000009 15579
022 D000009 9842
022 A000010 JEFFERIES & CO., INC.
022 B000010 95-2622900
022 C000010 14463
022 D000010 9658
023 C000000 419337
023 D000000 255362

024 000000 Y
025 A000001 CITIGROUP, INC.
025 B000001 52-1568099
025 C000001 D
025 D000001 704

025 A000002 DELETE
025 D000002 0
025 D000003 0
025 D000004 0
025 D000005 0
025 D000006 0
025 D000007 0
025 D000008 0

026 A000000 N
026 B000000 Y
026 C000000 Y
026 D000000 Y
026 E000000 N
026 F000000 N
026 G010000 Y
026 G020000 Y

026	H000000	N	
027	000000	Y	
028	A010000		18777
028	A020000		3360
028	A030000		0
028	A040000		31877
028	B010000		17917
028	B020000		3545
028	B030000		0
028	B040000		23128
028	C010000		19627
	PAGE	4	
028	C020000		3594
028	C030000		0
028	C040000		22607
028	D010000		56319
028	D020000		3577
028	D030000		0
028	D040000		12172
028	E010000		15722
028	E020000		3613
028	E030000		0
028	E040000		29438
028	F010000		19491
028	F020000		3575
028	F030000		0
028	F040000		21483
028	G010000		147853
028	G020000		21264
028	G030000		0
028	G040000		140705
028	H000000		117903
029	000000	Y	
030	A000000		550
030	B000000		4.00
030	C000000		0.00
031	A000000		86
031	B000000		0
032	000000		464
033	000000		0
034	000000	Y	
035	000000		17
036	A000000	N	
036	B000000		0
037	000000	Y	
038	000000		17
039	000000	N	
040	000000	Y	
041	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	2591
044	000000	0
045	000000	Y
046	000000	N
047	000000	N
048	000000	0.000
	PAGE	5
048	A010000	0
048	A020000	0.000
048	B010000	0
048	B020000	0.000
048	C010000	0
048	C020000	0.000
048	D010000	0
048	D020000	0.000
048	E010000	0
048	E020000	0.000
048	F010000	0
048	F020000	0.000
048	G010000	0
048	G020000	0.000
048	H010000	0
048	H020000	0.000
048	I010000	0
048	I020000	0.000
048	J010000	0
048	J020000	0.000
048	K010000	0
048	K020000	0.000
049	000000	N
050	000000	N
051	000000	N
052	000000	Y
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	Y	
057	000000	N	
058	A000000	N	
059	000000	Y	
060	A000000	Y	
060	B000000	Y	
061	000000		500
	PAGE	6	
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
062	I000000		0.0
062	J000000		0.0
062	K000000		0.0
062	L000000		4.2
062	M000000		0.0
062	N000000		0.0
062	O000000		0.0
062	P000000		87.4
062	Q000000		6.7
062	R000000		0.0
063	A000000		0
063	B000000		6.6
064	A000000	N	
064	B000000	N	
066	A000000	N	
067	000000	N	
068	A000000	N	
068	B000000	N	
069	000000	N	
070	A010000	Y	
070	A020000	N	
070	B010000	Y	
070	B020000	N	

070 C010000 Y
070 C020000 N
070 D010000 Y
070 D020000 N
070 E010000 Y
070 E020000 N
070 F010000 Y
070 F020000 N
070 G010000 Y
070 G020000 N
070 H010000 Y
070 H020000 N
070 I010000 N
070 I020000 N
070 J010000 Y
070 J020000 N
070 K010000 Y
070 K020000 Y
070 L010000 Y
070 L020000 Y

PAGE 7

070 M010000 Y
070 M020000 Y
070 N010000 Y
070 N020000 N
070 O010000 Y
070 O020000 N
070 P010000 Y
070 P020000 N
070 Q010000 N
070 Q020000 N
070 R010000 Y
070 R020000 N

071 A000000 441191
071 B000000 341348
071 C000000 852378
071 D000000 40
072 A000000 12
072 B000000 70417
072 C000000 0
072 D000000 0
072 E000000 0
072 F000000 5206
072 G000000 26
072 H000000 0
072 I000000 1418
072 J000000 26
072 K000000 21
072 L000000 101

072	M000000	83
072	N000000	0
072	O000000	0
072	P000000	0
072	Q000000	0
072	R000000	97
072	S000000	119
072	T000000	2591
072	U000000	0
072	V000000	0
072	W000000	54
072	X000000	9742
072	Y000000	0
072	Z000000	60675
072AA	000000	7334
072BB	000000	0
072CC	010000	65766
072CC	020000	0
072DD	010000	50537
072DD	020000	10002
072EE	000000	0
073	A010000	0.0000
073	A020000	0.0000
	PAGE	8
073	B000000	0.0000
073	C000000	0.0000
074	A000000	1073
074	B000000	0
074	C000000	372
074	D000000	909282
074	E000000	0
074	F000000	0
074	G000000	0
074	H000000	0
074	I000000	40592
074	J000000	6261
074	K000000	0
074	L000000	18746
074	M000000	0
074	N000000	976326
074	O000000	6919
074	P000000	1344
074	Q000000	0
074	R010000	0
074	R020000	0
074	R030000	0
074	R040000	1852
074	S000000	0
074	T000000	966211

074	U010000	134288
074	U020000	23183
074	V010000	0.00
074	V020000	0.00
074	W000000	0.0000
074	X000000	31419
074	Y000000	0
075	A000000	0
075	B000000	905294
076	000000	0.00
077	A000000	Y
077	B000000	Y
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
082	B000000	0
083	A000000	N
083	B000000	0
084	A000000	N
084	B000000	0

PAGE 9

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

SIGNATURE JANET C. SMITH
 TITLE PRINC. ACCT. OFFICER

Report of Independent Registered Public Accounting Firm

The Board of Trustees and Shareholders
Putnam High Yield Advantage Fund:

In planning and performing our audit of the financial statements of Putnam High Yield Advantage Fund (the Fund) as of and for the year ended November 30, 2012, in accordance with the standards of the Public Company Accounting Oversight Board (United States), we considered the Funds internal control over financial reporting, including controls over safeguarding securities, as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements and to comply with the requirements of Form NSAR, but not for the purpose of expressing an opinion on the effectiveness of the Funds internal control over financial reporting. Accordingly, we express no such opinion.

Management of the Fund is responsible for establishing and maintaining effective internal control over financial reporting. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of controls. A companys internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A companys internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the companys assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

A deficiency in internal control over financial reporting exists

when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of a Funds annual or interim financial statements will not be prevented or detected on a timely basis.

Our consideration of the Funds internal control over financial reporting was for the limited purpose described in the first paragraph and would not necessarily disclose all deficiencies in internal control that might be material weaknesses under standards established by the Public Company Accounting Oversight Board (United States). However, we noted no deficiencies in the Funds internal control over financial reporting and its operation, including controls over safeguarding securities that we consider to be a material weakness as defined above as of November 30, 2012.

This report is intended solely for the information and use of management and the Board of Trustees of Putnam High Yield Advantage Fund and the Securities and Exchange Commission and is not intended to be and should not be used by anyone other than these specified parties.

/s/ KPMG LLP

January 15, 2013

060 Putnam High Yield Advantage Fund
11/30/12 Annual Report

77L

New accounting pronouncements

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.

060 Putnam High Yield Advantage Fund
11/30/12 Annual Report

Because of 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	39,862
Class B	722
Class C	1,457
Class M	8,496

72DD2 (000s omitted)

Class R	1,442
Class Y	8,560

73A1

Class A	0.403
Class B	0.362
Class C	0.361
Class M	0.391

73A2

Class R	0.391
Class Y	0.415

74U1 (000s omitted)

Class A	106,688
Class B	2,546
Class C	4,900
Class M	20,154

74U2 (000s omitted)

Class R	4,273
Class Y	18,910

74V1

Class A	6.12
Class B	5.99
Class C	5.97
Class M	6.11

74V2

Class R	6.11
Class Y	6.34

Item 61 Open end funds only

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, semi-monthly, 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.