

PUTNAM MASTER INTERMEDIATE INCOME TRUST
 Form 3
 January 28, 2015

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *

Â Gould Jeffrey L
 (Last) (First) (Middle)

PUTNAM INVESTMENTS,Â ONE POST OFFICE SQUARE
 (Street)

BOSTON,Â MAÂ 02109
 (City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)
 01/21/2015

3. Issuer Name and Ticker or Trading Symbol

PUTNAM MASTER INTERMEDIATE INCOME TRUST [PIM]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer Other
 (give title below) (specify below)
 Co-Head of Global Distribution / Putnam Investments

5. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Closed-end Fund	0	D	Â

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

SEC 1473 (7-02)

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

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

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gould Jeffrey L PUTNAM INVESTMENTS ONE POST OFFICE SQUARE BOSTON, MA 02109	Â	Â	Â Co-Head of Global Distribution	Putnam Investments

Signatures

Jeffrey L. Gould 01/28/2015

__Signature of Date
Reporting Person

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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.

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