

PUTNAM HIGH INCOME BOND FUND
 Form 5
 September 01, 2005

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL STATEMENT OF CHANGES IN 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

1. Name and Address of Reporting Person *
 MARRKAND PAUL E

(Last) (First) (Middle)

PUTNAM INVESTMENTS, ONE
 POST OFFICE SQUARE

(Street)

BOSTON, MA 02109

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 PUTNAM HIGH INCOME BOND FUND [pcf]

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 08/31/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 former Officer of Putnam

6. Individual or Joint/Group Reporting

(check applicable line)

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) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|

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

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SEC 2270 (9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction | 5. Number | 6. Date Exercisable and Expiration Date | 7. Title and Amount of | 8. Price of Derivative | 9. of |
|------------------------|---------------|--------------------------------------|-----------------------------------|----------------|-----------|---|------------------------|------------------------|-------|
|------------------------|---------------|--------------------------------------|-----------------------------------|----------------|-----------|---|------------------------|------------------------|-------|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | any (Month/Day/Year) | Code (Instr. 8) | of (Month/Day/Year) | | Underlying Securities (Instr. 3 and 4) | Security (Instr. 5) | | |
|---------------------|--|----------------------|-----------------|--|---------|--|---------------------|-------|----------------------------|
| | | | | Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | (A) (D) | | | | |
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MARRKAND PAUL E PUTNAM INVESTMENTS ONE POST OFFICE SQUARE BOSTON, MA 02109 | Â | Â | Â former Officer of Putnam | Â |

Signatures

Paul E. Marrkand 09/01/2005
 **Signature of Reporting Person Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 4(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 provided is insufficient, see Instruction 6 for procedure.
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