

Edgar Filing: MFS HIGH YIELD MUNICIPAL TRUST - Form DEFA14A

MFS HIGH YIELD MUNICIPAL TRUST  
Form DEFA14A  
September 08, 2008

SCHEDULE 14A INFORMATION  
PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES  
EXCHANGE ACT OF 1934

FILED BY THE REGISTRANT

FILED BY A PARTY OTHER  
THAN THE REGISTRANT

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CHECK THE APPROPRIATE BOX:

- Preliminary Proxy Statement  
 Confidential for Use of the Commission Only (as permitted  
by Rule 14a-6(e)(2))  
 Definitive Proxy Statement  
 Definitive Additional Materials  
 Soliciting Material Pursuant to sec. 240.14a-11(c) or sec. 240.14a-12

MFS(R) High Income Municipal Trust  
MFS(R) High Yield Municipal Trust  
MFS(R) Investment Grade Municipal Trust

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(Name of Registrant as Specified in its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

PAYMENT OF FILING FEE (CHECK THE APPROPRIATE BOX):

- No fee required.  
 Fee computed on table below per Exchange Act Rules 14a-6(i)(4) and 0-11.

- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
- 4) Proposed maximum aggregate value of transaction:
- 5) Total Fee Paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- 1) Amount previously paid:
- 2) Form, Schedule or Registration Statement No.:
- 3) Filing Party:
- 4) Date Filed:

M F S (R)  
INVESTMENT MANAGEMENT

MFS High Income Municipal Trust  
MFS High Yield Municipal Trust  
MFS Investment Grade Municipal Trust  
MFS Intermediate High Income Fund

September 8, 2008

Dear Shareholder:

We are writing to follow-up on proxy materials that were mailed to you regarding the Annual Meeting of Shareholders that is scheduled for October 9, 2008. At the meeting, stockholders are being asked to vote on a number of important proposals for your Fund, including:

- o Approval of an amended and restated Declaration of Trust (the Fund's organizational document), which will allow your Fund to conform to the declaration of trust used by other MFS-advised funds (but will not alter any of the Fund's current investments or investment policies).
- o Approval to amend or remove certain of the Fund's investment policies that are designated as "fundamental" (and so can be changed only with shareholder approval), which are being proposed in response to the development of new practices and changes in applicable law and to facilitate administration of the Fund.
- o Election of Fund Trustees

For more information about these proposals, please see the proxy statement that was previously sent to you.

THE TRUSTEES OF YOUR FUND UNANIMOUSLY RECOMMEND THAT YOU VOTE FOR EACH OF THE PROPOSALS.

Your vote is very important. Voting promptly will help reduce solicitation costs (which are paid for by your Fund) and will eliminate your receiving follow-up phone calls or mailings. Your vote can be cast quickly and easily by signing, dating and mailing the enclosed proxy card in the enclosed postage-paid return envelope. You may also be able to vote by telephone or Internet by following instructions on your proxy card.

If you are ready to vote by telephone, need assistance, or have any questions regarding the Fund's proposal or how to vote your shares, please call our proxy solicitor, Georgeson Inc. at 1-888-605-8354. We thank you for your continued trust and support.

Sincerely,

/s/ Robert J. Manning

Robert J. Manning  
President

MFS INVESTMENT MANAGEMENT

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(CONTROL NUMBER HERE)

(BAR CODE HERE)

MR A SAMPLE  
DESIGNATION (IF ANY)  
ADD 1  
ADD 2  
ADD 3  
ADD 4  
ADD 5  
ADD 6

ELECTRONIC VOTING INSTRUCTIONS

YOU CAN VOTE BY INTERNET OR TELEPHONE  
7 DAYS A WEEK!

Instead of mailing your proxy, you can use the electronic  
voting methods outlined below to vote.

VALIDATION DETAILS ARE LOCATED BEHIND THE PROXY CARD.

PROXIES SUBMITTED BY THE INTERNET OR TELEPHONE  
MUST BE RECEIVED BY 9:29 A.M., EASTERN TIME, ON OCTOBER 12, 2006.

VOTE BY INTERNET

- o Log on to the Internet and go to the voting website.
- o Follow the steps outlined on the website.

VOTE BY TELEPHONE

- o Call toll free 1-800-652-VOTE (1-800-652-8683) in the United States, Canada & Puerto Rico. A toll charge may apply in other countries. There is NO CHARGE for the telephone call.
- o Follow the instructions provided on the telephone.

Using a BLACK INK pen, mark your votes with an X as shown in this example. Please do not write outside the designated areas. [X]

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ANNUAL MEETING PROXY CARD

123456

C0123456  
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\ / IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN TO THE ENVELOPE. \ /

[A] PROPOSALS -- THE TRUSTEES OF YOUR TRUST RECOMMEND THAT YOU VOTE IN FAVOR OF ITEMS 1-3.

1. Election of Directors: 01 - William R. Gutow 02 - Michael Hegarty 03 - Robert W. U

[ ] MARK HERE TO VOTE FOR ALL NOMINEES

[ ] MARK HERE TO WITHHOLD VOTE FROM ALL NOMINEES

[ ] FOR ALL EXCEPT - To withhold a vote for one or more nominees, mark the box to the left and the corresponding numbered box(es) to the right.	01	02	03
	[ ]	[ ]	[ ]

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- |   |     |         |         |  |
|---|-----|---------|---------|--|
|   | FOR | AGAINST | ABSTAIN |  |
| 2. To approve an amended and restated Declaration of Trust for each Trust.  | [ ] | [ ]     | [ ]     | 3. To amend or remove certain fundamental investment policies of the Trusts. |
| 4. To transact such other business as may properly come before the Meeting and any adjournment(s) or postponement(s) thereof. |     |         |         |  |

[B] AUTHORIZED SIGNATURES -- THIS SECTION MUST BE COMPLETED FOR YOUR VOTE TO BE COUNTED. -- DATE

Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, administrator, corporate officer, trustee, guardian, or custodian, please give full title. If a corporation, give full corporate name and indicate the signer's office. If a partnership, sign in the partnership name.

Date (mm/dd/yyyy) -- Please print date below.	Signature 1 -- Please keep signature within the box.	Signature 2 --
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CHANGE OF ADDRESS -- Please print new address below.

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\/ IF YOU HAVE NOT VOTED VIA THE INTERNET OR TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN BOTTOM PORTION IN THE ENCLOSED ENVELOPE.\/

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PROXY -- MFS INVESTMENT MANAGEMENT  
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MFS(R) HIGH INCOME MUNICIPAL TRUST - COMMON SHARES  
MFS(R) HIGH YIELD MUNICIPAL TRUST - COMMON SHARES  
MFS(R) INVESTMENT GRADE MUNICIPAL TRUST - COMMON SHARES

500 BOYLSTON STREET, BOSTON, MASSACHUSETTS 02116

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES OF EACH TRUST

NOTICE OF THE 2008 ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD ON OCTOBER 9, 2008

The signer of this proxy card hereby appoints Christopher R. Bohane, Timothy M. Fagan, Mark D. Fiedler, Langenfeld, Susan S. Newton, and Susan A. Pereira and each of them separately, proxies, with power of attorney, to attend, speak, and vote at the 2008 Annual Meeting of Shareholders of the above-referenced Trusts, on Thursday, October 9, 2008 at 9:30 a.m., Boston, Massachusetts, and at any adjournments thereof, all of the common shares of the Trust that the undersigned would be entitled to vote on at the meeting, present.

Each trust will hold its meeting simultaneously with each other Trust. Shareholders of each Trust

Only a Trust's shareholders of record on August 4, 2008 will be entitled to vote at that Trust's

THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE SIGNING SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSALS. IN THEIR DISCRETION, THE PROXIES A

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UPON SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING. THE TRUSTEES RECOMMEND A VOTE FOR REVERSE SIDE.

YOUR VOTE IS IMPORTANT. WE WOULD APPRECIATE YOUR PROMPTLY VOTING, SIGNING AND RETURNING THE ENCLOSED HELP AVOID THE ADDITIONAL EXPENSE OF A SECOND SOLICITATION FOR YOUR TRUST. THE ENCLOSED ADDRESSED POSTAGE AND IS PROVIDED FOR YOUR CONVENIENCE.

PLEASE SIGN AND DATE ON THE REVERSE SIDE

MFS INVESTMENT MANAGEMENT

Using a BLACK INK pen, mark your votes with an X as shown in [X] this example. Please do not write outside the designated areas.

ANNUAL MEETING PROXY CARD

\ / PLEASE FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE

[A] PROPOSALS -- THE TRUSTEES OF YOUR TRUST RECOMMEND THAT YOU VOTE IN FAVOR OF ITEMS 1-3.

1. Election of Directors: 01 - William R. Gutow 02 - Michael Hegarty 03 - Robert W. 04 - J. Atwood Ives 05 - Laurie J. Thomsen

[ ] MARK HERE TO VOTE FOR ALL NOMINEES

[ ] MARK HERE TO WITHHOLD VOTE FROM ALL NOMINEES

[ ] FOR ALL EXCEPT - To withhold a vote for one or more nominees, mark the box to the left and the corresponding numbered box(es) to the right. 01 [ ] 02 [ ] 03 [ ] 04 [ ]

2. To approve an amended and restated Declaration of Trust for each Trust. FOR [ ] AGAINST [ ] ABSTAIN [ ] 3. To amend or remove certain fundamental investment policies of the Trusts.

4. To transact such other business as may properly come before the Meeting and any adjournment(s) or postponement(s) thereof.

[B] AUTHORIZED SIGNATURES -- THIS SECTION MUST BE COMPLETED FOR YOUR VOTE TO BE COUNTED. -- DATE

Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, administrator, corporate officer, trustee, guardian, or custodian, please give full title. If a partnership, sign in full corporate name and indicate the signer's office. If a partnership, sign in the partnership name.

Date (mm/dd/yyyy) -- Please print date below. Signature 1 -- Please keep signature within the box. Signature 2 --

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\/ PLEASE FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE

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PROXY -- MFS INVESTMENT MANAGEMENT  
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MFS(R) HIGH INCOME MUNICIPAL TRUST - PREFERRED SHARES  
MFS(R) HIGH YIELD MUNICIPAL TRUST - PREFERRED SHARES  
MFS(R) INVESTMENT GRADE MUNICIPAL TRUST - PREFERRED SHARES

500 BOYLSTON STREET, BOSTON, MASSACHUSETTS 02116

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NOTICE OF THE 2008 ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD ON OCTOBER 9, 2008

The signer of this proxy card hereby appoints Christopher R. Bohane, Timothy M. Fagan, Mark D. Fink, Langenfeld, Susan S. Newton, and Susan A. Pereira and each of them separately, proxies, with power to act, and hereby authorizes each of them to represent, and to vote, as designated on the reverse side, at the annual meeting of the Shareholders of the above-referenced Trusts, on Thursday, October 9, 2008 at 9:30 a.m., Boston time, and at any adjournments thereof, all of the preferred shares of the Trust that the undersigned would be entitled to vote on, personally present.

Each trust will hold its meeting simultaneously with each other Trust. Shareholders of each Trust

Only a Trust's shareholders of record on August 4, 2008 will be entitled to vote at the Trust's Meeting.

THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE SIGNING SHAREHOLDER. IF NO DIRECTION IS MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSALS. IN THEIR DISCRETION, THE PROXIES AUTHORIZED HEREIN UPON SUCH OTHER MATTERS AS MAY PROPERLY COME BEFORE THE MEETING. THE TRUSTEES RECOMMEND A VOTE FOR THE PROPOSALS ON THE REVERSE SIDE.

YOUR VOTE IS IMPORTANT. WE WOULD APPRECIATE YOUR PROMPTLY VOTING, SIGNING AND RETURNING THE ENCLOSED PROXY CARD. THIS WILL HELP AVOID THE ADDITIONAL EXPENSE OF A SECOND SOLICITATION FOR YOUR TRUST. THE ENCLOSED ADDRESSED ENVELOPE IS PROVIDED FOR YOUR CONVENIENCE.

PLEASE SIGN AND DATE ON THE REVERSE SIDE