

WESTERN ASSET MUNICIPAL PARTNERS FUND INC.

Form N-Q

April 21, 2014

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

MANAGEMENT INVESTMENT COMPANY

Investment Company Act file number **811-07362**

Western Asset Municipal Partners Fund Inc.

(Exact name of registrant as specified in charter)

620 Eighth Avenue, 49th Floor, New York, NY 10018

(Address of principal executive offices) (Zip code)

Robert I. Frenkel, Esq.

Legg Mason & Co., LLC

100 First Stamford Place

Stamford, CT 06902

(Name and address of agent for service)

Registrant's telephone number, including area code: (888) 777-0102

Date of fiscal year end: **November 30**

Date of reporting period: **February 28, 2014**

ITEM 1. SCHEDULE OF INVESTMENTS.

WESTERN ASSET MUNICIPAL PARTNERS FUND INC.

FORM N-Q

FEBRUARY 28, 2014

WESTERN ASSET MUNICIPAL PARTNERS FUND INC.

Schedule of investments (unaudited)

February 28, 2014

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
MUNICIPAL BONDS - 154.1%				
Alabama - 0.5%				
Jefferson County, AL, Sewer Revenue	6.000%	10/1/42	\$ 740,000	\$ 742,812
Alaska - 1.7%				
Valdez, AK, Marine Terminal Revenue, BP Pipelines Inc. Project	5.000%	1/1/21	2,150,000	2,511,566
Arizona - 2.0%				
Glendale, AZ, Transportation Excise Tax Revenue, NATL	5.000%	7/1/28	2,855,000	3,067,869
California - 25.4%				
Bay Area Toll Authority, CA, Toll Bridge Revenue, San Francisco Bay Area	1.150%	4/1/24	3,000,000	2,997,210 ^{(a)(b)}
California Health Facilities Financing Authority Revenue:				
Catholic Healthcare West	5.250%	3/1/24	2,500,000	2,645,075
Catholic Healthcare West	5.625%	7/1/32	5,000,000	5,131,250
California State PCFA, Water Furnishing Revenue	5.000%	11/21/45	2,500,000	2,484,050 ^(c)
California State, GO	0.809%	12/1/17	1,000,000	1,007,260 ^{(a)(b)}
California State, GO, Various Purpose	5.000%	4/1/43	4,000,000	4,226,840
California Statewide CDA Revenue, Insured Health Facility L.A., Jewish Home, CA, Mortgage Insurance	5.000%	11/15/28	1,500,000	1,566,150
Los Angeles County, CA, MTA Revenue, Union Station Project	0.353%	7/1/27	300,000	269,672 ^(a)
Los Angeles County, CA, Public Works Financing Authority, Lease Revenue, Multiple Capital Projects II	5.000%	8/1/30	2,500,000	2,704,700
Los Angeles, CA, Department of Water & Power Revenue, Power Systems, Subordinated, AGM	5.000%	7/1/35	2,500,000	2,592,325
Lower Tule River, CA, Irrigation District Revenue, COP	5.000%	8/1/40	1,000,000	1,023,050
M-S-R Energy Authority, CA, Gas Revenue	7.000%	11/1/34	2,490,000	3,249,400
M-S-R Energy Authority, CA, Gas Revenue	6.500%	11/1/39	3,000,000	3,763,170
Riverside County, CA, Transportation Commission Sales Tax Revenue, Limited Tax	5.250%	6/1/39	250,000	276,980
Riverside County, CA, Transportation Commission Toll Revenue:				
Senior Lien	5.750%	6/1/44	100,000	103,837
Senior Lien	5.750%	6/1/48	200,000	206,490
Turlock, CA, Irrigation District Revenue	5.000%	1/1/35	2,500,000	2,599,575
Turlock, CA, Public Financing Authority, Tax Allocation Revenue, AGM	5.000%	9/1/30	1,500,000	1,505,910
<i>Total California</i>				38,352,944
Colorado - 8.0%				
Colorado Health Facilities Authority Revenue:				
Poudre Valley Health Care	5.000%	3/1/25	2,850,000	2,901,215
Sisters of Charity Leavenworth Health System Inc.	5.250%	1/1/25	3,500,000	3,833,445
Public Authority for Colorado Energy, Natural Gas Purchase Revenue	5.750%	11/15/18	340,000	380,011
Public Authority for Colorado Energy, Natural Gas Purchase Revenue	6.500%	11/15/38	4,000,000	5,004,200

Edgar Filing: WESTERN ASSET MUNICIPAL PARTNERS FUND INC. - Form N-Q

<i>Total Colorado</i>				<i>12,118,871</i>
Florida - 3.5%				
Miami-Dade County, FL, GO, Seaport	5.000%	10/1/23	2,315,000	2,626,483

See Notes to Schedule of Investments.

WESTERN ASSET MUNICIPAL PARTNERS FUND INC.

Schedule of investments (unaudited) (cont d)

February 28, 2014

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
Florida - 3.5% (continued)				
Orlando & Orange County, FL, Expressway Authority Revenue	5.000%	7/1/30	\$ 2,000,000	\$ 2,141,780
Seminole Tribe Florida Special Obligation Revenue	5.250%	10/1/27	500,000	513,560 ^(c)
<i>Total Florida</i>				5,281,823
Illinois - 12.5%				
Chicago, IL, Midway Airport Revenue:				
NATL	5.500%	1/1/29	2,000,000	2,006,600
NATL	5.625%	1/1/29	3,750,000	3,762,712 ^(d)
Chicago, IL, Park District, GO, Refunding, FGIC	5.000%	1/1/29	5,000,000	5,155,150
Chicago, IL, Public Building Commission, Building Revenue, Chicago School Reform, FGIC	5.250%	12/1/18	1,000,000	1,135,060
Illinois Health Facilities Authority Revenue:				
Refunding, Lutheran General Health System	7.000%	4/1/14	505,000	506,823
South Suburban Hospital Project	7.000%	2/15/18	315,000	353,695 ^(e)
Illinois Municipal Electric Agency Power Supply, FGIC	5.250%	2/1/28	4,145,000	4,378,861
Illinois State, GO, First Series, AGM	5.500%	5/1/16	1,500,000	1,655,460
<i>Total Illinois</i>				18,954,361
Indiana - 2.1%				
Indiana Finance Authority Midwestern Disaster Relief Revenue, Ohio Valley Electric Corp. Project				
	5.000%	6/1/39	1,000,000	951,760
Indianapolis, IN, Local Public Improvement Bond Bank	5.000%	6/1/27	2,000,000	2,174,280
<i>Total Indiana</i>				3,126,040
Iowa - 1.9%				
Iowa State Finance Authority Midwestern Disaster Area Revenue:				
Iowa Fertilizer Co. Project	5.000%	12/1/19	1,110,000	1,108,823
Iowa Fertilizer Co. Project	5.250%	12/1/25	1,790,000	1,730,483
<i>Total Iowa</i>				2,839,306
Maryland - 2.4%				
Maryland State EDC, EDR, Transportation Facilities Project				
	5.750%	6/1/35	1,000,000	1,024,670
Maryland State Health & Higher EFA Revenue Bonds, Suburban Hospital	5.500%	7/1/16	2,500,000	2,538,700
<i>Total Maryland</i>				3,563,370
Massachusetts - 0.9%				
Massachusetts State Water Pollution Abatement Trust Revenue, MWRA Program, Unrefunded Balance				
	5.750%	8/1/29	355,000	356,086
Massachusetts State Water Resources Authority, NATL	5.000%	8/1/34	1,000,000	1,066,270
<i>Total Massachusetts</i>				1,422,356

Edgar Filing: WESTERN ASSET MUNICIPAL PARTNERS FUND INC. - Form N-Q

Michigan - 5.5%

Detroit, MI, GO, District State Aid	5.250%	11/1/24	3,500,000	3,702,930
Detroit, MI, Water & Sewerage Department, Disposal System Revenue, Senior Lien	5.250%	7/1/39	405,000	386,957
Detroit, MI, Water Supply System Revenue, Senior Lien, NATL	5.000%	7/1/34	500,000	480,835
Michigan State Building Authority Revenue, Facilities Program	5.250%	10/15/47	250,000	260,915
Michigan State Hospital Finance Authority Revenue, McLaren Health Care Corp.	5.750%	5/15/38	2,000,000	2,169,140

See Notes to Schedule of Investments.

WESTERN ASSET MUNICIPAL PARTNERS FUND INC.

Schedule of investments (unaudited) (cont d)

February 28, 2014

SECURITY	RATE	MATURITY DATE	FACE AMOUNT
-----------------	-------------	--------------------------	------------------------