

DEUTSCHE STRATEGIC MUNICIPAL INCOME TRUST

Form 3

May 27, 2015

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

OMB APPROVAL

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIESFiled 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 Partner Reinsurance Co of the
U.S.

(Last) (First) (Middle)

ONE GREENWICH PLAZA

(Street)

GREENWICH,Â CTÂ 06830

(City) (State) (Zip)

2. Date of Event Requiring
Statement(Month/Day/Year)
03/03/20153. Issuer Name **and** Ticker or Trading SymbolDEUTSCHE STRATEGIC MUNICIPAL INCOME
TRUST [KSM]4. Relationship of Reporting
Person(s) to Issuer5. If Amendment, Date Original
Filed(Month/Day/Year)

(Check all applicable)

____ Director ____X__ 10% Owner
____ Officer ____ Other
(give title below) (specify below)6. Individual or Joint/Group
Filing(Check Applicable Line)
__X__ 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)Floating Rate Municipal Term Preferred
Shares, Series 2015 (1) (2)

2,419

D Â

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

SEC 1473 (7-02)

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form displays a
currently valid OMB control number.****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
Derivative5. Ownership
Form of
Derivative
Security:6. Nature of Indirect
Beneficial Ownership
(Instr. 5)

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Partner Reinsurance Co of the U.S. ONE GREENWICH PLAZA GREENWICH, CT 06830	Â	Â X	Â	Â

Signatures

/s/Thomas L. Forsyth, EVP, General Counsel & Corporate
Secretary

05/27/2015

Signature of Reporting Person

Date

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).

On January 16, 2015, Partner Reinsurance Company Ltd. ("PRC"), a wholly owned direct subsidiary of PartnerRe Ltd., and Citibank N.A. ("Citibank") entered into a Put/Call Agreement (the "Put/Call Agreement"), by which, among other things, PRC granted Citibank an option (exercisable between January 21, 2015 and March 31, 2015) (the "Put Option") to cause PRC to purchase the Floating Rate Municipal Term Preferred Shares, Series 2015 (the "MTPS Shares") from Citibank at the option price of \$25,000 per share plus accumulated but unpaid dividends. On March 3, 2015, Citibank notified PRC that it was exercising the Put Option.

Following the exercise of the Put Option, PRC designated its affiliate, Partner Reinsurance Company of the U.S. ("PRC-US"), a wholly owned indirect subsidiary of PartnerRe Ltd., to perform PRC's obligations under the Put/Call Agreement, whereupon PRC-US became the direct beneficial owner of the reported securities.

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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