

WESTERN ASSET MUNICIPAL PARTNERS FUND INC.

Form N-Q

October 26, 2012

**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 811-7362

Western Asset Municipal Partners Fund Inc.  
(Exact name of registrant as specified in charter)

620 Eighth Avenue, 49th Floor, New York, NY  
(Address of principal executive offices)

10018  
(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: 1-888-777-0102

Date of fiscal year end: November 30

Date of reporting period: August 31, 2012

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ITEM 1. SCHEDULE OF INVESTMENTS

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**WESTERN ASSET MUNICIPAL PARTNERS FUND INC.**

FORM N-Q

AUGUST 31, 2012

## WESTERN ASSET MUNICIPAL PARTNERS FUND INC.

Schedule of investments (unaudited)

August 31, 2012

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
MUNICIPAL BONDS 149.7%				
<b>Alaska 1.5%</b>				
Valdez, AK, Marine Terminal Revenue, BP Pipelines Inc. Project	5.000%	1/1/21	\$ 2,000,000	\$ 2,389,980
<b>Arizona 2.0%</b>				
Glendale, AZ, Transportation Excise Tax Revenue, NATL	5.000%	7/1/28	2,855,000	3,199,113
<b>California 21.3%</b>				
California Health Facilities Financing Authority Revenue:				
Catholic Healthcare West	5.250%	3/1/24	2,500,000	2,739,550
Catholic Healthcare West	5.625%	7/1/32	5,000,000	5,455,450
California State, GO	5.000%	2/1/26	5,000,000	5,813,900
California State, GO, Unrefunded Balance	5.125%	6/1/24	35,000	35,070
California Statewide CDA Revenue, Insured Health Facility L.A., Jewish Home, CA, Mortgage Insurance	5.000%	11/15/28	1,500,000	1,574,040
Los Angeles, CA, Department of Water & Power Revenue, Power Systems, Subordinated, AGM	5.000%	7/1/35	2,500,000	2,758,150
Lower Tule River, CA, Irrigation District Revenue, COP	5.000%	8/1/40	1,000,000	1,045,760
M-S-R Energy Authority, CA, Gas Revenue	7.000%	11/1/34	2,490,000	3,314,564
M-S-R Energy Authority, CA, Gas Revenue	6.500%	11/1/39	3,000,000	3,806,910
Turlock, CA, Irrigation District Revenue	5.000%	1/1/35	2,500,000	2,723,325
Turlock, CA, Public Financing Authority, Tax Allocation Revenue, AGM	5.000%	9/1/30	2,500,000	2,577,325
University of California Revenues, AMBAC	5.000%	5/15/36	2,620,000	2,684,085
<i>Total California</i>				34,528,129
<b>Colorado 8.8%</b>				
Colorado Health Facilities Authority Revenue:				
Poudre Valley Health Care	5.000%	3/1/25	2,850,000	3,018,577
Sisters of Charity Leavenworth Health System Inc.	5.250%	1/1/25	3,500,000	4,071,340
Colorado State Health Facilities Authority Revenue, Covenant Retirement Communities	5.000%	12/1/33	1,500,000	1,554,645(a)
Public Authority for Colorado Energy, Natural Gas Purchase Revenue	5.750%	11/15/18	425,000	475,537
Public Authority for Colorado Energy, Natural Gas Purchase Revenue	6.500%	11/15/38	4,000,000	5,070,720
<i>Total Colorado</i>				14,190,819
<b>Florida 3.4%</b>				
Miami-Dade County, FL, GO, Seaport	5.000%	10/1/23	2,315,000	2,744,826
Orlando & Orange County, FL, Expressway Authority Revenue	5.000%	7/1/30	2,000,000	2,270,900
Seminole Tribe Florida Special Obligation Revenue	5.250%	10/1/27	500,000	521,415(b)
<i>Total Florida</i>				5,537,141

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**Illinois 16.3%**

Chicago, IL, Midway Airport Revenue:				
NATL	5.500%	1/1/29	2,000,000	2,004,520
NATL	5.625%	1/1/29	3,750,000	3,755,063(c)
Chicago, IL, Park District, GO, Refunding, FGIC	5.000%	1/1/29	5,000,000	5,418,900
Chicago, IL, Public Building Commission, Building				
Revenue, Chicago School Reform, FGIC	5.250%	12/1/18	1,000,000	1,190,270
Illinois EFA Revenue, Northwestern University	5.500%	12/1/13	1,070,000	1,085,397
Illinois Health Facilities Authority Revenue:				
Refunding, Lutheran General Health System	7.000%	4/1/14	980,000	1,030,715

*See Notes to Schedule of Investments.*

## WESTERN ASSET MUNICIPAL PARTNERS FUND INC.

Schedule of investments (unaudited) (cont d)

August 31, 2012

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>Illinois continued</b>				
Refunding, SSM Health Care, NATL	6.550%	6/1/13	\$ 1,850,000	\$ 1,933,102(d)
South Suburban Hospital Project	7.000%	2/15/18	440,000	519,653(d)
Illinois Municipal Electric Agency Power Supply, FGIC	5.250%	2/1/28	4,145,000	4,579,065
Illinois State, GO, First Series, AGM	5.500%	5/1/16	1,500,000	1,725,165
Metropolitan Pier & Exposition Authority, IL, Dedicated State Tax Revenue, McCormick Place, AGM	5.000%	6/15/50	3,000,000	3,231,840(e)
<i>Total Illinois</i>				26,473,690
<b>Indiana 2.1%</b>				
Indiana Finance Authority Midwestern Disaster Relife Revenue, Ohio Valley Electric Corp. Project	5.000%	6/1/39	1,000,000	1,053,510
Indianapolis, IN, Local Public Improvement Bond Bank	5.000%	6/1/27	2,000,000	2,290,420
<i>Total Indiana</i>				3,343,930
<b>Maryland 2.4%</b>				
Maryland State EDC, EDR, Transportation Facilities Project	5.750%	6/1/35	1,000,000	1,083,540
Maryland State Health & Higher EFA Revenue, Suburban Hospital	5.500%	7/1/16	2,500,000	2,718,925
<i>Total Maryland</i>				3,802,465
<b>Massachusetts 0.9%</b>				
Massachusetts State Water Pollution Abatement Trust Revenue, MWRA Program, Unrefunded Balance	5.750%	8/1/29	355,000	356,033
Massachusetts State Water Resources Authority, NATL	5.000%	8/1/34	1,000,000	1,127,460
<i>Total Massachusetts</i>				1,483,493
<b>Michigan 6.6%</b>				
Detroit, MI, GO, District State Aid	5.250%	11/1/24	3,500,000	4,041,030
Michigan State Hospital Finance Authority Revenue: McLaren Health Care Corp.	5.750%	5/15/38	2,000,000	2,252,260
Trinity Health Corp.	5.375%	12/1/30	3,000,000	3,036,840(f)
Wayne County, MI, Airport Authority Revenue, Detroit Metropolitan Airport	5.000%	12/1/18	1,170,000	1,331,366(c)
<i>Total Michigan</i>				10,661,496
<b>Missouri 1.3%</b>				
Boone County, MO, Hospital Revenue, Boone Hospital Center	5.375%	8/1/38	2,000,000	2,171,700
<b>Nevada 1.4%</b>				
Clark County, NV, GO, AMBAC	5.000%	11/1/21	2,000,000	2,273,840
<b>New Jersey 1.6%</b>				
New Jersey State EDA Revenue	5.000%	6/15/29	500,000	551,155
	5.250%	9/15/29	2,000,000	2,032,100(c)

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New Jersey State EDA Revenue, Continental Airlines  
Inc. Project

*Total New Jersey* 2,583,255

**New York 28.8%**

Brooklyn Arena, NY, Local Development Corp.,

Barclays Center Project	6.250%	7/15/40	1,000,000	1,140,090
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Hudson, NY, Yards Infrastructure Corp. Revenue	5.750%	2/15/47	2,500,000	2,898,100
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Liberty, NY, Development Corporation Revenue,				
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Goldman Sachs Headquarters	5.250%	10/1/35	1,500,000	1,740,960
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Schedule of investments (unaudited) (cont d)

August 31, 2012

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>New York continued</b>				
MTA, NY, Revenue	5.000%	11/15/25	\$ 1,000,000	\$ 1,173,620
MTA, NY, Revenue	5.250%	11/15/40	1,000,000	1,128,970
Nassau County, NY, Industrial Development Agency Revenue, Continuing Care Retirement, Amsterdam at Harborside	6.700%	1/1/43	500,000	341,830
New York City, NY, Municipal Water Finance Authority, Water & Sewer System Revenue, Second General Resolution Fiscal 2011	5.000%	6/15/31	4,850,000	5,638,465
New York City, NY, TFA Revenue: Future Tax Secured	5.500%	11/15/17	4,100,000	4,141,861(f)
Unrefunded Balance, Future Tax Secured	5.500%	11/15/17	15,000	15,151
New York Liberty Development Corp., Liberty Revenue: 4 World Trade Center LLC Project	5.750%	11/15/51	2,000,000	2,368,240
Second Priority, Bank of America Tower	5.125%	1/15/44	2,500,000	2,758,025
New York State Dormitory Authority Revenue, Court Facilities Lease, NYC Issue, Non State Supported Debt, AMBAC	5.500%	5/15/30	3,365,000	4,425,715
New York State Dormitory Authority Revenue, Non-State Supported Debt, Columbia University	5.000%	7/1/38	2,000,000	2,285,460
New York State Thruway Authority, Second General Highway & Bridge Trust Fund, AMBAC	5.000%	4/1/26	4,700,000	5,212,911
New York State Urban Development Corp. Revenue, State Personal Income Tax	5.000%	3/15/26	5,000,000	5,784,150
Port Authority of New York & New Jersey	5.000%	1/15/41	5,000,000	5,659,200
<i>Total New York</i>				<i>46,712,748</i>
<b>North Carolina 4.3%</b>				
Charlotte-Mecklenburg Hospital Authority, NC, Health Care System Revenue, Carolinas Healthcare System	5.000%	1/15/31	5,000,000	5,748,850
North Carolina Medical Care Commission Health Care Facilities Revenue, Novant Health Obligation Group	5.000%	11/1/39	1,200,000	1,256,664
<i>Total North Carolina</i>				<i>7,005,514</i>
<b>Ohio 0.7%</b>				
Ohio State Air Quality Development Authority Revenue, FirstEnergy Generation Corp.	5.700%	8/1/20	1,000,000	1,161,190
<b>Oklahoma 1.4%</b>				
Grand River Dam Authority, OK, Revenue	5.250%	6/1/40	2,000,000	2,301,080
<b>Oregon 0.8%</b>				
Multnomah County, OR, Hospital Facilities Authority Revenue, Providence Health Systems	5.250%	10/1/18	1,250,000	1,368,538
<b>Pennsylvania 5.9%</b>				
	5.000%	12/1/26	5,130,000	5,938,642



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Central Bradford, PA, Progress Authority Revenue, Guthrie Healthcare Systems				
Pennsylvania Economic Development Financing Authority, Sewer Sludge Disposal Revenue, Philadelphia Biosolids Facility	6.250%	1/1/32	500,000	570,060
Philadelphia, PA, Gas Works Revenue, 7th General Ordinance, AMBAC	5.000%	10/1/17	2,685,000	3,098,060
<i>Total Pennsylvania</i>				<i>9,606,762</i>
<b>Puerto Rico 4.2%</b>				
Puerto Rico Commonwealth Aqueduct & Sewer Authority Revenue	5.250%	7/1/42	2,000,000	2,015,120

*See Notes to Schedule of Investments.*

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Schedule of investments (unaudited) (cont d)

August 31, 2012

SECURITY	RATE	MATURITY DATE	FACE AMOUNT	VALUE
<b>Puerto Rico continued</b>				
Puerto Rico Industrial, Tourist, Educational, Medical & Environmental Control Facilities Financing Authority Revenue, Ana G. Mendez University System Project	5.375%	4/1/42	\$ 500,000	\$ 504,635
Puerto Rico Sales Tax Financing Corp., Sales Tax Revenue	5.000%	8/1/40	2,000,000	2,151,600
Puerto Rico Sales Tax Financing Corp., Sales Tax Revenue	5.500%	8/1/42	2,000,000	2,157,280
<i>Total Puerto Rico</i>				<i>6,828,635</i>
<b>Rhode Island 1.0%</b>				
Rhode Island State Clean Water Finance Agency Water PCR, Revolving Fund Pooled Loan	5.000%	10/1/24	1,265,000	1,552,547
<b>Tennessee 3.7%</b>				
Tennessee Energy Acquisition Corp., Gas Revenue	5.000%	2/1/20	3,555,000	3,870,968
Tennessee Energy Acquisition Corp., Gas Revenue	5.000%	2/1/21	2,000,000	2,187,740
<i>Total Tennessee</i>				<i>6,058,708</i>
<b>Texas 19.6%</b>				
Austin, TX, Water & Wastewater System Revenue	5.000%	11/15/26	2,500,000	2,955,875
Austin, TX, Water & Wastewater System Revenue	5.125%	11/15/28	2,210,000	2,610,342
Beaumont, TX, ISD, GO, School Building, PSF	5.000%	2/15/33	1,100,000	1,235,586
Dallas-Fort Worth, TX, International Airport Revenue: Joint Improvement	5.000%	11/1/38	2,000,000	2,150,340(c)
Dallas-Fort Worth, TX, International Airport Revenue: Joint Improvement	5.000%	11/1/42	1,000,000	1,072,790(c)
Harris County, TX, Health Facilities Development Corp., Hospital Revenue, Memorial Hermann Healthcare Systems	5.250%	12/1/18	2,960,000	3,234,007
Harris County, TX, Metropolitan Transit Authority Sales & Use Tax	5.000%	11/1/36	2,500,000	2,865,175
Kemp, TX, ISD, GO, School Building	5.250%	2/15/33	3,450,000	3,941,590
Mesquite, TX, ISD, GO: PSFG	0.000%	8/15/27	505,000	268,847(f)
Mesquite, TX, ISD, GO: PSFG	0.000%	8/15/27	495,000	257,722
North Texas Tollway Authority Revenue	5.750%	1/1/40	2,500,000	2,827,700
Texas State Turnpike Authority Revenue, First Tier, AMBAC	5.500%	8/15/39	5,000,000	5,015,850
Texas State, GO, Water Financial Assistance	5.000%	8/1/27	2,755,000	3,323,604
<i>Total Texas</i>				<i>31,759,428</i>
<b>Washington 5.1%</b>				
Port of Seattle, WA, Revenue	5.000%	8/1/25	2,395,000	2,896,274
Port of Seattle, WA, Revenue, Refunding, Intermediate Lien, NATL	5.000%	3/1/30	2,000,000	2,151,880