

MFS MUNICIPAL INCOME TRUST
Form N-Q
September 27, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-4841

MFS MUNICIPAL INCOME TRUST

(Exact name of registrant as specified in charter)

500 Boylston Street, Boston, Massachusetts 02116

(Address of principal executive offices) (Zip code)

Susan S. Newton

Massachusetts Financial Services Company

500 Boylston Street

Boston, Massachusetts 02116

(Name and address of agents for service)

Registrant's telephone number, including area code: (617) 954-5000

Date of fiscal year end: October 31

Date of reporting period: July 31, 2012

ITEM 1. SCHEDULE OF INVESTMENTS.

QUARTERLY REPORT

July 31, 2012

MFS® MUNICIPAL INCOME TRUST

PORTFOLIO OF INVESTMENTS

7/31/12 (unaudited)

The Portfolio of Investments is a complete list of all securities owned by your fund. It is categorized by broad-based asset classes.

Issuer	Shares/Par	Value (\$)
Municipal Bonds - 139.3%		
Airport Revenue - 3.2%		
Chicago, IL, O Hare International Airport Rev. (Third Lien Passenger Facility), B , AGM, 5.75%, 2022	\$ 3,000,000	\$ 3,176,880
Dallas Fort Worth, TX, International Airport Rev., D , 5%, 2038	1,560,000	1,688,248
Houston, TX, Airport System Rev., B , 5%, 2026	265,000	310,689
Houston, TX, Airport System Rev., Subordinate Lien, A , 5%, 2031	255,000	286,340
Miami-Dade County, FL, Aviation Rev., B , AGM, 5%, 2035	1,365,000	1,509,199
Port Authority NY & NJ, Special Obligation Rev. (JFK International Air Terminal LLC), 6%, 2036	485,000	557,541
Port Authority NY & NJ, Special Obligation Rev. (JFK International Air Terminal LLC), 6%, 2042	550,000	631,422
San Jose, CA, Airport Rev., A-2 , 5.25%, 2034	1,215,000	1,356,086
		\$ 9,516,405
General Obligations - General Purpose - 4.5%		
Chicago, IL, Metropolitan Water Reclamation District-Greater Chicago, C , 5%, 2030	\$ 1,260,000	\$ 1,494,083
Commonwealth of Puerto Rico, Public Improvement, A , 5.5%, 2039	2,620,000	2,769,550
Commonwealth of Puerto Rico, Public Improvement, B , 6.5%, 2037	495,000	567,448
Luzerne County, PA, AGM, 6.75%, 2023	865,000	1,027,015
Puerto Rico Public Buildings Authority Rev., Guaranteed (Government Facilities), F , 5.25%, 2024	2,500,000	2,707,325
State of California, 5.25%, 2028	660,000	780,476
State of California, 5.25%, 2030	1,560,000	1,807,510
State of California, 5.25%, 2035	1,285,000	1,467,933
State of California, 5%, 2041	455,000	496,519
State of Hawaii, DZ , 5%, 2031	335,000	400,281
		\$ 13,518,140
General Obligations - Improvement - 0.2%		
Guam Government, A , 7%, 2039	\$ 170,000	\$ 192,075
New Orleans, LA, 5%, 2030	85,000	95,418
New Orleans, LA, 5%, 2031	155,000	173,146
		\$ 460,639
General Obligations - Schools - 0.5%		
Beverly Hills, CA, Unified School District (Election of 2008), Capital Appreciation, 0%, 2031	\$ 525,000	\$ 242,414
Chicago, IL, Board of Education, A , 5%, 2041	170,000	187,009
Los Angeles, CA, Unified School District, D , 5%, 2034	180,000	203,634
Merced, CA, Union High School District, Capital Appreciation, A , ASSD GTY, 0%, 2030	145,000	62,521
Royse City, TX, Independent School District, School Building, Capital Appreciation, PSF, 0%, 2027	955,000	486,687
Royse City, TX, Independent School District, School Building, Capital Appreciation, PSF, 0%, 2029	965,000	440,243
		\$ 1,622,508
Healthcare Revenue - Hospitals - 31.0%		
Alexander City, AL, Special Care Facilities Financing Authority Medical Facilities Rev., A (Russell Hospital Corp.), 5.75%, 2036	\$ 600,000	\$ 616,800
Allegheny County, PA, Hospital Development Authority Rev. (West Penn Allegheny Health), A , 5%, 2028	1,905,000	1,632,318
Allegheny County, PA, Hospital Development Authority Rev. (West Penn Allegheny Health), A , 5.375%, 2040	1,055,000	858,169
Athens County, OH, Hospital Facilities Rev. (O Bleness Memorial Hospital), A , 7.125%, 2033	1,500,000	1,519,425
Burleigh County, ND, Health Care Rev. (St. Alexius Medical Center), A , 5%, 2038	380,000	410,829
Butler County, OH, Hospital Facilities Rev. (UC Health), 5.75%, 2040	260,000	286,486
California Health Facilities Financing Authority Rev. (St. Joseph Health System), A , 5.75%, 2039	650,000	745,940
California Health Facilities Financing Authority Rev. (Sutter Health), B , 5.875%, 2031	1,295,000	1,543,731
California Statewide Communities Development Authority Rev. (Kaiser Permanente), A , 5%, 2042	590,000	646,776
Chautauqua County, NY, Capital Resource Corp., Rev. (Women s Christian Assn.), A , 8%, 2030	1,060,000	1,156,407
Citrus County, FL, Hospital Development Authority Rev. (Citrus Memorial Hospital), 6.25%, 2023	700,000	703,934
Cullman County, AL, Health Care Authority (Cullman Regional Medical Center), A , 6.75%, 2029	865,000	935,627

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Dauphin County, PA, General Authority Health System Rev. (Pinnacle Health System), A, 5%, 2042

670,000

721,148

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Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value (\$)
Municipal Bonds - continued		
Healthcare Revenue - Hospitals - continued		
DeKalb County, GA, Hospital Authority Rev. (DeKalb Medical Center, Inc.), 6.125%, 2040	\$ 1,150,000	\$ 1,290,231
Escambia County, FL, Health Facilities Authority (Baptist Hospital, Inc.), A, 6%, 2036	615,000	695,178
Fruita, CO, Rev. (Family Health West Project), 7%, 2018	230,000	254,656
Fruita, CO, Rev. (Family Health West Project), 8%, 2043	1,310,000	1,432,498
Gallia County, OH, Hospital Facilities Rev. (Holzer Health Systems), A, 8%, 2042	1,860,000	2,068,543
Glasgow, KY, Healthcare Rev. (TJ Samson Community Hospital), 6.375%, 2035	570,000	631,879
Harris County, TX, Health Facilities Development Corp., Hospital Rev. (Memorial Hermann Healthcare Systems), B, 7.25%, 2035	610,000	762,360
Illinois Finance Authority Rev. (Kewanee Hospital), 5.1%, 2031	375,000	374,089
Illinois Finance Authority Rev. (Provena Health), A, 7.75%, 2034	945,000	1,222,839
Illinois Finance Authority Rev. (Silver Cross Hospital & Medical Centers), 6.875%, 2038	940,000	1,127,182
Indiana Health & Educational Facilities Finance Authority, Hospital Rev. (Clarian Health), A, 5%, 2039	1,000,000	1,042,670
Indiana Health & Educational Facilities Finance Authority, Hospital Rev. (Community Foundation of Northwest Indiana), 5.5%, 2037	1,860,000	1,981,198
Jefferson Parish, LA, Hospital Service District No. 2 (East Jefferson General Hospital), 6.25%, 2031	595,000	689,665
Jefferson Parish, LA, Hospital Service District No. 2 (East Jefferson General Hospital), 6.375%, 2041	375,000	435,094
Johnson City, TN, Health & Educational Facilities Board Hospital Rev. (Mountain States Health Alliance), 6%, 2038	365,000	421,568
Kentucky Economic Development Finance Authority, Hospital Facilities Rev. (Owensboro Medical Health System), A, 6.375%, 2040	1,095,000	1,297,334
Knox County, IN, Economic Development Rev. (Good Samaritan Hospital), A, 5%, 2037	85,000	91,258
Knox County, IN, Economic Development Rev. (Good Samaritan Hospital), A, 5%, 2042	170,000	181,954
Laramie County, WY, Hospital Rev. (Cheyenne Regional Medical Center Project), 5%, 2032	65,000	72,080
Laramie County, WY, Hospital Rev. (Cheyenne Regional Medical Center Project), 5%, 2037	210,000	230,061
Laramie County, WY, Hospital Rev. (Cheyenne Regional Medical Center Project), 5%, 2042	325,000	353,516
Louisiana Public Facilities Authority Hospital Rev. (Lake Charles Memorial Hospital), 6.375%, 2034	1,615,000	1,736,400
Lufkin, TX, Health Facilities Development Corp. Rev. (Memorial Health System), 5.5%, 2037	110,000	113,192
Macomb County, MI, Hospital Finance Authority Rev. (Mount Clemens General Hospital), 5.875%, 2013 (c)	435,000	466,094
Martin County, FL, Health Facilities Authority Rev. (Martin Memorial Medical Center), 5.5%, 2042	495,000	534,922
Massachusetts Health & Educational Facilities Authority Rev. (Saints Memorial Medical Center), A, 6%, 2023	505,000	506,990
Miami Beach, FL, Health Facilities Authority Rev. (Mount Sinai Medical Center), 6.75%, 2014 (c)	110,000	125,887
Miami Beach, FL, Health Facilities Authority Rev. (Mount Sinai Medical Center), 6.75%, 2029	700,000	754,894
Miami Beach, FL, Health Facilities Authority Rev. (Mount Sinai Medical Center), A, 6.7%, 2019	995,000	1,008,731
Michigan Hospital Finance Authority Rev. (Henry Ford Health System), 5.75%, 2039	2,000,000	2,245,980
Monroe County, MI, Hospital Finance Authority, Hospital Rev. (Mercy Memorial Hospital Corp.), 5.5%, 2035	1,020,000	1,059,066
Monroe County, PA, Hospital Authority Rev. (Pocono Medical Center), A, 5%, 2032	85,000	91,333
Monroe County, PA, Hospital Authority Rev. (Pocono Medical Center), A, 5%, 2041	60,000	63,458
Montgomery, AL, Medical Clinic Board Health Care Facility Rev. (Jackson Hospital & Clinic), 5.25%, 2031	225,000	231,485
Montgomery, AL, Medical Clinic Board Health Care Facility Rev. (Jackson Hospital & Clinic), 5.25%, 2036	1,135,000	1,160,163
Mount Lebanon, PA, Hospital Authority Rev. (St. Clair Memorial Hospital), 5.625%, 2032	435,000	436,253
New Hampshire Business Finance Authority Rev. (Elliot Hospital Obligated Group), A, 6%, 2027	1,110,000	1,270,007
New Mexico Hospital Equipment Loan Council, Hospital Rev. (Rehoboth McKinley Christian Hospital), A, 5%, 2017	100,000	99,778
New Mexico Hospital Equipment Loan Council, Hospital Rev. (Rehoboth McKinley Christian Hospital), A, 5.25%, 2026	440,000	396,224
Norman, OK, Regional Hospital Authority Rev., 5%, 2027	300,000	307,551
Norman, OK, Regional Hospital Authority Rev., 5.375%, 2029	175,000	179,722
Norman, OK, Regional Hospital Authority Rev., 5.375%, 2036	1,395,000	1,417,627
Ohio Higher Educational Facility Commission Rev. (University Hospital Health System), 6.75%, 2039	1,610,000	1,859,421
Oklahoma Development Finance Authority Rev. (Comanche County Hospital), B, 6.6%, 2031	1,665,000	1,700,448
Olympia, WA, Healthcare Facilities Authority Rev. (Catholic Health Initiatives), D, 6.375%, 2036	1,500,000	1,801,455
Palomar Pomerado Health Care District, CA, COP, 6.75%, 2039	1,735,000	1,937,544
Rhode Island Health & Educational Building Corp. Rev., Hospital Financing (Lifespan Obligated Group), 6.375%, 2012 (c)	1,560,000	1,563,229
Rhode Island Health & Educational Building Corp., Hospital Financing (Lifespan Obligated Group), 6.5%, 2012 (c)	505,000	506,066
Royal Oak, MI, Hospital Finance Authority Rev. (William Beaumont Hospital), 8.25%, 2039	1,595,000	2,066,275
Rutherford County, TN, Health & Educational Facilities Board Rev. (Ascension Health), 5%, 2040 (u)	12,500,000	13,959,500
Salida, CO, Hospital District Rev., 5.25%, 2036	1,582,000	1,608,451
Salt Lake City, UT, Hospital Authority Rev. (Intermountain Health Care), ETM, FRN, AMBAC, 13.094%, 2020 (c)(p)	600,000	603,672
Shelby County, TN, Educational & Hospital Facilities Board Hospital Rev. (Methodist Healthcare), 6.375%, 2012 (c)	625,000	628,038
Shelby County, TN, Educational & Housing Facilities Board Hospital Rev. (Methodist Healthcare), 6.25%, 2012 (c)	185,000	185,881

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Portfolio of Investments (unaudited) continued

Issuer	Shares/Par	Value (\$)
Municipal Bonds - continued		
Healthcare Revenue - Hospitals - continued		
Shelby County, TN, Educational & Housing Facilities Board Hospital Rev. (Methodist Healthcare), 6.25%, 2012 (c)	\$ 315,000	\$ 316,499
Shelby County, TN, Educational & Housing Facilities Board Hospital Rev. (Methodist Healthcare), 6.375%, 2012 (c)	375,000	376,823
Skagit County, WA, Public Hospital District No. 001 Rev. (Skagit Valley Hospital), 6%, 2023	205,000	212,501
South Carolina Jobs & Economic Development Authority, Hospital Facilities Rev. (Palmetto Health Alliance), 6.25%, 2031	835,000	870,103
South Dakota Health & Educational Facilities Authority Rev. (Avera Health), A, 5%, 2042	175,000	189,917
South Dakota Health & Educational Facilities Authority Rev. (Prairie Lakes Health Care System), 5.625%, 2013 (c)	670,000	693,953
South Lake County, FL, Hospital District Rev. (South Lake Hospital), A, 6%, 2029	255,000	287,405
South Lake County, FL, Hospital District Rev. (South Lake Hospital), A, 6.25%, 2039	385,000	430,896
Southeastern Ohio Port Authority, Hospital Facilities Rev., 5.75%, 2032	595,000	618,919
Southeastern Ohio Port Authority, Hospital Facilities Rev., 6%, 2042	620,000	645,116
Sullivan County, TN, Health, Educational & Housing Facilities Board Hospital Rev. (Wellmont Health Systems Project), C, 5.25%, 2036	1,115,000	1,164,361
Sumner County, TN, Health, Educational & Housing Facilities Board Rev. (Sumner Regional Health Systems, Inc.), A, 5.5%, 2046 (a)(d)	735,000	9,188
Tallahassee, FL, Health Facilities Rev. (Tallahassee Memorial Healthcare, Inc.), 6.25%, 2020	3,085,000	3,091,725
Tyler, TX, Health Facilities Development Corp. (East Texas Medical Center), A, 5.25%, 2032	985,000	1,028,921
Tyler, TX, Health Facilities Development Corp. (East Texas Medical Center), A, 5.375%, 2037	810,000	839,662
Upland, CA, COP (San Antonio Community Hospital), 6.375%, 2032	1,750,000	2,103,885
Upper Illinois River Valley Development, Health Facilities Rev. (Morris Hospital), 6.625%, 2031	600,000	606,882
Wapello County, IA, Hospital Authority Rev. (Ottumwa Regional Health Center), 6.375%, 2012 (c)	1,500,000	1,514,490
Washington Health Care Facilities Authority Rev. (Virginia Mason Medical Center), A, 6.25%, 2042	1,400,000	1,511,188
West Contra Costa, CA, Healthcare District, AMBAC, 5.5%, 2029	195,000	201,558
West Virginia Hospital Finance Authority, Hospital Rev. (Thomas Health System), 6.5%, 2038	905,000	937,336
Wisconsin Health & Educational Facilities Authority Rev. (Aurora Health Care, Inc.), 6.875%, 2030	1,000,000	1,032,040
Wisconsin Health & Educational Facilities Authority Rev. (Aurora Health Care, Inc.), A, 5%, 2026	320,000	360,269
Wisconsin Health & Educational Facilities Authority Rev. (Aurora Health Care, Inc.), A, 5%, 2028	95,000	105,251
Wisconsin Health & Educational Facilities Authority Rev. (Wheaton Franciscan Services), 5.25%, 2034	1,135,000	1,185,621
Wisconsin Health & Educational Facilities Authority Rev. (Wheaton Franciscan Services), A, 5.25%, 2025	745,000	756,972
Yonkers, NY, Industrial Development Agency, Civic Facilities Rev. (St. Joseph's Hospital), C, 6.2%, 2020	750,000	749,933
		\$ 92,900,594
Healthcare Revenue - Long Term Care - 13.7%		
Abilene, TX, Health Facilities Development Corp., Retirement Facilities Rev. (Sears Methodist Retirement Systems, Inc.), A, 7%, 2033	\$ 345,000	\$ 259,540
Arizona Health Facilities Authority Rev. (The Terraces Project), 7.75%, 2013 (c)	750,000	828,570