

PUTNAM HIGH INCOME SECURITIES FUND

Form 3

September 20, 2007

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

OMB APPROVAL

OMB Number: 3235-0104

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed 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 *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â BRADFORD LINWOOD E			(Month/Day/Year)	PUTNAM HIGH INCOME SECURITIES FUND [pcf]	
JR			07/07/2007		
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer		
PUTNAM			(Check all applicable)		
INVESTMENTS,Â ONE POST			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner		
OFFICE SQUARE			<input checked="" type="checkbox"/> Officer <input checked="" type="checkbox"/> Other		
(Street)			(give title below) (specify below)		
BOSTON,Â MAÂ 02109			Senior Managing Director of / Putnam Investments		
(City)	(State)	(Zip)	6. Individual or Joint/Group Filing(Check Applicable Line)		
			<input checked="" type="checkbox"/> Form filed by One Reporting Person		
			<input type="checkbox"/> 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)
------------------------------------	--	---	--

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 Derivative	5. 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)
---------------------	--------------------	-------	----------------------------------	----------	--

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BRADFORD LINWOOD E JR PUTNAM INVESTMENTS ONE POST OFFICE SQUARE BOSTON, MA 02109	Â	Â	Â Senior Managing Director of	Putnam Investments

### Signatures

Lindwood E.  
Bradford, Jr. 09/20/2007

\*\*Signature of Reporting Person Date

### Explanation of Responses:

**No securities are beneficially owned**

- \* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure.  
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.