

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

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Total Colorado

12,118,871

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

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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	VALUE
Michigan - 5.5% (continued)				
Wayne County, MI, Airport Authority Revenue, Detroit Metropolitan Airport	5.000%	12/1/18	\$ 1,170,000	\$ 1,325,645 ^(d)
<i>Total Michigan</i>				8,326,422
Missouri - 1.4%				
Boone County, MO, Hospital Revenue, Boone Hospital Center	5.375%	8/1/38	2,000,000	2,069,960
Nevada - 1.4%				
Clark County, NV, GO, AMBAC	5.000%	11/1/21	2,000,000	2,183,720
New Jersey - 9.8%				
New Jersey State EDA Revenue	5.000%	6/15/29	500,000	520,590
New Jersey State EDA Revenue: Continental Airlines Project	5.250%	9/15/29	2,000,000	1,968,700 ^(d)
Private Activity-Goethals Bridge Replacement Project	5.375%	1/1/43	1,000,000	1,021,740 ^(d)
School Facilities Construction	1.650%	3/1/28	2,500,000	2,484,525 ^(a)
New Jersey State Transportation Trust Fund Authority, Revenue, Transportation Program	5.000%	6/15/38	6,000,000	6,293,820
New Jersey State Turnpike Authority Revenue	0.730%	1/1/18	2,500,000	2,507,250 ^{(a)(b)}
<i>Total New Jersey</i>				14,796,625
New York - 27.3%				
Brooklyn Arena, NY, Local Development Corp., Barclays Center Project	6.250%	7/15/40	1,000,000	1,070,080
Liberty, NY, Development Corporation Revenue, Goldman Sachs Headquarters	5.250%	10/1/35	3,045,000	3,331,443
MTA, NY, Revenue	5.000%	11/15/25	1,000,000	1,112,490
MTA, NY, Revenue	5.250%	11/15/40	1,000,000	1,054,090
Nassau County, NY, Industrial Development Agency Revenue, Continuing Care Retirement, Amsterdam at Harborside	6.700%	1/1/43	360,000	190,372
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	5,265,112
New York City, NY, TFA Revenue, Unrefunded Balance, Future Tax Secured	5.500%	11/15/17	15,000	15,002
New York Liberty Development Corp., Liberty Revenue: 4 World Trade Center LLC Project	5.750%	11/15/51	2,000,000	2,155,540
Second Priority, Bank of America Tower	5.125%	1/15/44	2,500,000	2,601,775
New York State Dormitory Authority Revenue: Court Facilities Lease, NYC Issue, Non-State Supported Debt, AMBAC	5.500%	5/15/30	3,365,000	4,088,542
Non-State Supported Debt, Columbia University	5.000%	7/1/38	2,000,000	2,186,400
New York State Energy Research & Development Authority Revenue, Niagara Mohawk Power Corp.	0.388%	7/1/29	2,520,000	2,313,055 ^(a)
New York State Thruway Authority, Second General Highway & Bridge Trust Fund, AMBAC	5.000%	4/1/26	4,700,000	5,106,315
	5.000%	3/15/26	5,000,000	5,488,000

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New York State Urban Development Corp. Revenue, State Personal Income

Tax				
Port Authority of New York & New Jersey	5.000%	1/15/41	5,000,000	5,300,250 ^(f)

<i>Total New York</i>				<i>41,278,466</i>
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North Carolina - 4.3%

Charlotte-Mecklenburg Hospital Authority, NC, Health Care System				
Revenue, Carolinas Healthcare System	5.000%	1/15/31	5,000,000	5,344,600

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
North Carolina - 4.3% (continued)				
North Carolina Medical Care Commission Health Care Facilities Revenue, Novant Health Obligation Group	5.000%	11/1/39	\$ 1,200,000	\$ 1,215,684
<i>Total North Carolina</i>				<i>6,560,284</i>
Ohio - 3.6%				
Northeast, OH, Regional Sewer District Revenue, Waste Water Revenue Improvement	5.000%	11/15/43	4,040,000	4,348,010 ^(f)
Ohio State Air Quality Development Authority Revenue, FirstEnergy Generation Corp.	5.700%	8/1/20	1,000,000	1,115,510
<i>Total Ohio</i>				<i>5,463,520</i>
Oklahoma - 1.4%				
Grand River Dam Authority, OK, Revenue	5.250%	6/1/40	2,000,000	2,170,020
Oregon - 0.9%				
Multnomah County, OR, Hospital Facilities Authority Revenue, Providence Health Systems	5.250%	10/1/18	1,250,000	1,286,300 ^(g)
Pennsylvania - 6.0%				
Central Bradford, PA, Progress Authority Revenue, Guthrie Healthcare Systems	5.000%	12/1/26	5,130,000	5,560,561
Pennsylvania Economic Development Financing Authority, Sewer Sludge Disposal Revenue, Philadelphia Biosolids Facility	6.250%	1/1/32	500,000	504,795
Philadelphia, PA, Gas Works Revenue, 7th General Ordinance, AMBAC	5.000%	10/1/17	2,685,000	2,992,781
<i>Total Pennsylvania</i>				<i>9,058,137</i>
Puerto Rico - 1.2%				
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	333,905
Puerto Rico Sales Tax Financing Corp., Sales Tax Revenue	5.250%	8/1/40	1,850,000	1,549,653
<i>Total Puerto Rico</i>				<i>1,883,558</i>
Rhode Island - 1.0%				
Rhode Island State Clean Water Finance Agency Water PCR, Revolving Fund Pooled Loan	5.000%	10/1/24	1,265,000	1,488,412
Tennessee - 5.6%				
Clarksville, TN, Natural Gas Acquisition Corp., Gas Revenue	5.000%	12/15/20	2,030,000	2,240,552
Tennessee Energy Acquisition Corp., Gas Revenue	5.000%	2/1/20	3,555,000	3,951,311
Tennessee Energy Acquisition Corp., Gas Revenue	5.000%	2/1/21	2,000,000	2,220,100

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Total Tennessee 8,411,963

Texas - 14.0%

Austin, TX, Water & Wastewater System Revenue	5.000%	11/15/26	2,500,000	2,800,125
Austin, TX, Water & Wastewater System Revenue	5.125%	11/15/28	2,210,000	2,449,166
Beaumont, TX, ISD, GO, School Building, PSF	5.000%	2/15/33	1,100,000	1,175,317
Grand Parkway Transportation Corp., TX, System Toll Revenue, Convertible CAB, Step Bond	0.000%	10/1/36	2,000,000	1,275,620 ^(a)
Harris County, TX, Health Facilities Development Corp., Hospital Revenue, Memorial Hermann Healthcare Systems	5.250%	12/1/18	2,960,000	3,070,526 ^(g)
Harris County, TX, Metropolitan Transit Authority Sales & Use Tax	5.000%	11/1/36	3,125,000	3,378,406

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
Texas - 14.0% (continued)				
Kemp, TX, ISD, GO, School Building	5.250%	2/15/33	\$ 3,450,000	\$ 3,710,544
Mesquite, TX, ISD, GO:				
PSFG	0.000%	8/15/27	505,000	272,049 ^(g)
PSFG	0.000%	8/15/27	495,000	262,741
North Texas Tollway Authority Revenue	5.750%	1/1/40	2,500,000	2,761,625
<i>Total Texas</i>				<i>21,156,119</i>
Washington - 5.2%				
Port of Seattle, WA, Revenue	5.000%	8/1/25	2,395,000	2,710,445
Port of Seattle, WA, Revenue, Refunding, Intermediate Lien, NATL	5.000%	3/1/30	2,000,000	2,034,360
Washington State Health Care Facilities Authority Revenue, PeaceHealth	5.000%	11/1/28	3,000,000	3,179,940
<i>Total Washington</i>				<i>7,924,745</i>
Wisconsin - 4.6%				
Public Finance Authority, WI, Airport Facilities Revenue, Transportation Infrastructure Properties LLC	5.000%	7/1/42	4,000,000	3,567,360 ^(d)
Wisconsin State HEFA Revenue, SSM Health Care Corp.	5.000%	6/1/25	3,110,000	3,424,172
<i>Total Wisconsin</i>				<i>6,991,532</i>
TOTAL INVESTMENTS BEFORE SHORT-TERM INVESTMENTS				
(Cost - \$221,103,289)				233,031,101
SHORT-TERM INVESTMENTS - 0.4%				
Nevada - 0.2%				
Las Vegas Valley, NV, Water District, GO, Water Improvement,				
SPA-Dexia Credit Local	0.100%	6/1/36	300,000	300,000 ^{(h)(i)}
New York - 0.2%				
New York City, NY, TFA Revenue:				
Future Tax Secured, SPA-Dexia Credit Local	0.300%	8/1/23	200,000	200,000 ^{(h)(i)}
New York City Recovery Project Revenue, Subordinated, LIQ-Dexia Credit Local	0.300%	11/1/22	100,000	100,000 ^{(h)(i)}
<i>Total New York</i>				<i>300,000</i>
TOTAL SHORT-TERM INVESTMENTS				
(Cost - \$600,000)				600,000

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TOTAL INVESTMENTS - 154.5%

(Cost - \$221,703,289#)	233,631,101
Auction Rate Cumulative Preferred Stock, at Liquidation Value - (56.2)%	(85,000,000)
Other Assets in Excess of Liabilities - 1.7%	2,561,522

TOTAL NET ASSETS - 100.0%

\$ 151,192,623

- (a) Variable rate security. Interest rate disclosed is as of the most recent information available.
- (b) Maturity date shown represents the mandatory tender date.
- (c) Security is exempt from registration under Rule 144A of the Securities Act of 1933. This security may be resold in transactions that are exempt from registration, normally to qualified institutional buyers. This security has been deemed liquid pursuant to guidelines approved by the Board of Directors, unless otherwise noted.
- (d) Income from this issue is considered a preference item for purposes of calculating the alternative minimum tax (AMT).
- (e) Bonds are escrowed to maturity by government securities and/or U.S. government agency securities and are considered by the manager to be triple-A rated even if issuer has not applied for new ratings.
- (f) All or a portion of this security is held at the broker as collateral for open futures contracts.
- (g) Pre-Refunded bonds are escrowed with U.S. government obligations and/or U.S. government agency securities and are considered by the manager to be triple-A rated even if issuer has not applied for new ratings.
- (h) Variable rate demand obligations have a demand feature under which the Fund can tender them back to the issuer or liquidity provider on no more than 7 days notice.
- (i) Maturity date shown is the final maturity date. The security may be sold back to the issuer before final maturity.

Aggregate cost for federal income tax purposes is substantially the same.

Abbreviations used in this schedule:

AGM Assured Guaranty Municipal Corporation - Insured Bonds

See Notes to Schedule of Investments.

WESTERN ASSET MUNICIPAL PARTNERS FUND INC.**Schedule of investments (unaudited) (cont d)****February 28, 2014**

AMBAC	American Municipal Bond Assurance Corporation - Insured Bonds
CAB	Capital Appreciation Bonds
CDA	Communities Development Authority
COP	Certificates of Participation
EDA	Economic Development Authority
EDC	Economic Development Corporation
EDR	Economic Development Revenue
EFA	Educational Facilities Authority
FGIC	Financial Guaranty Insurance Company - Insured Bonds
GO	General Obligation
HEFA	Health & Educational Facilities Authority
ISD	Independent School District
LIQ	Liquidity Facility
MTA	Metropolitan Transportation Authority
MWRA	Massachusetts Water Resources Authority
NATL	National Public Finance Guarantee Corporation - Insured Bonds
PCFA	Pollution Control Financing Authority
PCR	Pollution Control Revenue
PSF	Permanent School Fund
PSFG	Permanent School Fund Guaranty
SPA	Standby Bond Purchase Agreement - Insured Bonds
TFA	Transitional Finance Authority

Summary of Investments by Industry

Health Care	18.1%
Industrial Revenue	17.8
Transportation	15.9
Special Tax Obligation	9.9
Water & Sewer	9.4
Local General Obligation	8.1
Leasing	6.6
Power	6.3
State General Obligation	3.0
Education	2.1
Pre-Refunded/Escrowed to Maturity	2.1
Other	0.2
Solid Waste/Resource Recovery	0.2
Short - Term Investments	0.3
	100.0%

As a percentage of total investments. Please note that Fund holdings are as of February 28, 2014 and are subject to change.

Ratings Table***Standard & Poor s/Moody s/Fitch****

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AAA/Aaa	6.3%
AA/Aa	40.2
A	43.4
BBB/Baa	7.5
BB/Ba	1.2
B/B	0.8
A-1/VMIG 1	0.3
NR	0.3
	100.0%

* As a percentage of total investments.

** The ratings shown are based on each portfolio security's rating as determined by Standard & Poor's, Moody's or Fitch, each a Nationally Recognized Statistical Rating Organization (NRSRO). These ratings are the opinions of the NRSRO and are not measures of quality or guarantees of performance. Securities may be rated by other NRSROs, and these ratings may be higher or lower. In the event that a security is rated by multiple NRSROs and receives different ratings, the Fund will treat the security as being rated in the highest rating category received from a NRSRO.

See Notes to Schedule of Investments.

Notes to Schedule of Investments (unaudited)

1. Organization and significant accounting policies

Western Asset Municipal Partners Fund Inc. (the Fund) was incorporated in Maryland on November 24, 1992 and is registered as a diversified, closed-end management investment company under the Investment Company Act of 1940, as amended (the 1940 Act). The Board of Directors authorized 100 million shares of \$0.001 par value common stock. The Fund's primary investment objective is to seek a high level of current income which is exempt from federal income taxes, consistent with the preservation of capital. As a secondary investment objective, the Fund intends to enhance portfolio value by purchasing tax exempt securities that, in the opinion of the investment manager, may appreciate in value relative to other similar obligations in the marketplace.

The following are significant accounting policies consistently followed by the Fund and are in conformity with U.S. generally accepted accounting principles (GAAP).

(a) Investment valuation. The valuations for fixed income securities (which may include, but are not limited to, corporate, government, municipal, mortgage-backed, collateralized mortgage obligations and asset-backed securities) and certain derivative instruments are typically the prices supplied by independent third party pricing services, which may use market prices or broker/dealer quotations or a variety of valuation techniques and methodologies. The independent third party pricing services use inputs that are observable such as issuer details, interest rates, yield curves, prepayment speeds, credit risks/spreads, default rates and quoted prices for similar securities. Short-term fixed income securities that will mature in 60 days or less are valued at amortized cost, unless it is determined that using this method would not reflect an investment's fair value. Futures contracts are valued daily at the settlement price established by the board of trade or exchange on which they are traded. If independent third party pricing services are unable to supply prices for a portfolio investment, or if the prices supplied are deemed by the manager to be unreliable, the market price may be determined by the manager using quotations from one or more broker/dealers or at the transaction price if the security has recently been purchased and no value has yet been obtained from a pricing service or pricing broker. When reliable prices are not readily available, such as when the value of a security has been significantly affected by events after the close of the exchange or market on which the security is principally traded, but before the Fund calculates its net asset value, the Fund values these securities as determined in accordance with procedures approved by the Fund's Board of Directors.

The Board of Directors is responsible for the valuation process and has delegated the supervision of the daily valuation process to the Legg Mason North American Fund Valuation Committee (the Valuation Committee). The Valuation Committee, pursuant to the policies adopted by the Board of Directors, is responsible for making fair value determinations, evaluating the effectiveness of the Fund's pricing policies, and reporting to the Board of Directors. When determining the reliability of third party pricing information for investments owned by the Fund, the Valuation Committee, among other things, conducts due diligence reviews of pricing vendors, monitors the daily change in prices and reviews transactions among market participants.

The Valuation Committee will consider pricing methodologies it deems relevant and appropriate when making fair value determinations. Examples of possible methodologies include, but are not limited to, multiple of earnings; discount from market of a similar freely traded security; discounted cash-flow analysis; book value or a multiple thereof; risk premium/yield analysis; yield to maturity; and/or fundamental investment analysis. The Valuation Committee will also consider factors it deems relevant and appropriate in light of the facts and circumstances. Examples of possible factors include, but are not limited to, the type of security; the issuer's financial statements; the purchase price of the security; the discount from market value of unrestricted securities of the same class at the time of purchase; analysts' research and observations from financial institutions; information regarding any transactions or offers with respect to the security; the existence of merger proposals or tender offers affecting the security; the price and extent of public trading in similar securities of the issuer or comparable companies; and the existence of a shelf registration for restricted securities.

For each portfolio security that has been fair valued pursuant to the policies adopted by the Board of Directors, the fair value price is compared against the last available and next available market quotations. The Valuation Committee reviews the results of such back testing monthly and fair valuation occurrences are reported to the Board of Directors quarterly.

The Fund uses valuation techniques to measure fair value that are consistent with the market approach and/or income approach, depending on the type of security and the particular circumstance. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable securities. The income approach uses valuation techniques to discount estimated future cash flows to present value.

Notes to Schedule of Investments (unaudited) (continued)

GAAP establishes a disclosure hierarchy that categorizes the inputs to valuation techniques used to value assets and liabilities at measurement date. These inputs are summarized in the three broad levels listed below:

Level 1 quoted prices in active markets for identical investments

Level 2 other significant observable inputs (including quoted prices for similar investments, interest rates, prepayment speeds, credit risk, etc.)

Level 3 significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments)
The inputs or methodologies used to value securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used in valuing the Fund's assets and liabilities carried at fair value:

ASSETS				
DESCRIPTION	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE	SIGNIFICANT UNOBSERVABLE	TOTAL
		INPUTS (LEVEL 2)	INPUTS (LEVEL 3)	
Municipal bonds		\$ 233,031,101		\$ 233,031,101
Short-term investments		600,000		600,000
Total investments		\$ 233,631,101		\$ 233,631,101
LIABILITIES				
DESCRIPTION	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE	SIGNIFICANT UNOBSERVABLE	TOTAL
		INPUTS (LEVEL 2)	INPUTS (LEVEL 3)	
Other financial instruments:				
Futures contracts	\$ 119,357			\$ 119,357

See Schedule of Investments for additional detailed categorizations.

(b) Futures contracts. The Fund uses futures contracts generally to gain exposure to, or hedge against, changes in interest rates or gain exposure to, or hedge against, changes in certain asset classes. A futures contract represents a commitment for the future purchase or sale of an asset at a specified price on a specified date.

Upon entering into a futures contract, the Fund is required to deposit cash or cash equivalents with a broker in an amount equal to a certain percentage of the contract amount. This is known as the initial margin and subsequent payments (variation margin) are made or received by the Fund each day, depending on the daily fluctuation in the value of the contract.

Futures contracts involve, to varying degrees, risk of loss. In addition, there is the risk that the Fund may not be able to enter into a closing transaction because of an illiquid secondary market.

(c) **Security transactions.** Security transactions are accounted for on a trade date basis.

2. Investments

At February 28, 2014, the aggregate gross unrealized appreciation and depreciation of investments for federal income tax purposes were substantially as follows:

Gross unrealized appreciation	\$ 13,178,173
Gross unrealized depreciation	(1,250,361)
Net unrealized appreciation	\$ 11,927,812

Notes to Schedule of Investments (unaudited) (continued)

At February 28, 2014, the Fund had the following open futures contracts:

	Number of Contracts	Expiration Date	Basis Value	Market Value	Unrealized Loss
Contracts to Sell:					
U.S. Treasury Ultra Long-Term Bonds	69	6/14	\$ 9,061,956	\$ 9,181,313	\$ (119,357)

3. Derivative instruments and hedging activities

GAAP requires enhanced disclosure about an entity's derivative and hedging activities.

The following is a summary of the Fund's derivative instruments categorized by risk exposure at February 28, 2014.

Primary Underlying Risk	Futures Contracts Unrealized Depreciation
Interest Rate Risk	\$ (119,357)

During the period ended February 28, 2014, the volume of derivative activity for the Fund was as follows:

Futures contracts (to sell)	Average Market Value \$ 8,578,336
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ITEM 2. CONTROLS AND PROCEDURES.

- (a) The registrant's principal executive officer and principal financial officer have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act")) are effective as of a date within 90 days of the filing date of this report that includes the disclosure required by this paragraph, based on their evaluation of the disclosure controls and procedures required by Rule 30a-3(b) under the 1940 Act and 15d-15(b) under the Securities Exchange Act of 1934.

- (b) There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the 1940 Act) that occurred during the registrant's last fiscal quarter that have materially affected, or are likely to materially affect the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940, as amended, are attached hereto.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Western Asset Municipal Partners Fund Inc.

By /s/ **KENNETH D. FULLER**
 Kenneth D. Fuller
 Chief Executive Officer

Date: April 21, 2014

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By /s/ **KENNETH D. FULLER**
 Kenneth D. Fuller
 Chief Executive Officer

Date: April 21, 2014

By /s/ **RICHARD F. SENNETT**
 Richard F. Sennett
 Principal Financial Officer

Date: April 21, 2014