MFS HIGH INCOME MUNICIPAL TRUST Form N-CSRS August 08, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

CERTIFIED SHAREHOLDER REPORT OF REGISTERED

MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-5754

MFS HIGH INCOME MUNICIPAL TRUST

(Exact name of registrant as specified in charter)

500 Boylston Street, Boston, Massachusetts (Address of principal executive offices)

02116 (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: November 30

Date of reporting period: May 31, 2007

On June 29, 2007, Massachusetts Financial Services Company (MFS) became the investment adviser of the Registrant, and Maria F. Dwyer and Tracy Atkinson became the chief executive officer and the chief financial officer, respectively, of the Registrant. During the semi-annual period ended May 31, 2007, Columbia Management Advisors, LLC (Columbia) served as investment adviser to the Registrant, during which representatives of Columbia served as chief executive officer and chief financial officer of the Registrant.

ITEM 1. REPORTS TO STOCKHOLDERS.

Letter from the MFS CEO

Dear Shareholders:

Welcome to MFS®. The shareholders of your fund approved MFS Investment Management® as the fund s new investment advisor, effective at the close of business on June 29, 2007. In connection with the appointment of MFS, the name of your fund changed to MFS® High Income Municipal Trust. The enclosed semiannual report contains information for the period ended May 31, 2007. Because this is prior to the name change, the fund is referred to in the report by its old name. Also, unless otherwise noted, the report refers to the fund s management, investments, policies and procedures, and other characteristics as they existed

prior to June 29, 2007, when MFS assumed administrative, financial reporting, compliance, and other responsibilities for the fund. Your fund s investment objectives and principal investment strategies will remain the same; however, the fund will be managed by a new portfolio management team. The fund s new portfolio managers are Geoffrey L. Schechter, who has been employed in the investment management area of MFS since 1993, and Gary A. Lasman, who has been employed in the investment management area of MFS since 2002. Prior to 2002, Mr. Lasman was employed as a Senior Municipal Analyst for the Liberty Funds Group.

I want to thank you for trusting us to manage your money and would like to take this opportunity to introduce you to our management approach.

At MFS we have a long tradition of investment management. For more than 80 years we have applied a consistent, bottom-up, research-driven method to security selection with a top-down approach to risk management.

In 1932 MFS became one of the first investment management firms in the United States to establish its own in-house research department. Today, this department has evolved into a global research team providing on-the-ground coverage in the more than 60 countries where our portfolios invest. Our team approach extends across asset classes and contributes to our culture of collaboration, which has been crucial in supporting the free and open exchange of ideas while ensuring the highest standards of accountability.

When working with MFS, you can count on us to continue to provide securities analysis that is research driven, globally integrated, and disciplined.

We look forward to helping you reach your investing goals.

Respectfully,

Robert J. Manning

Chief Executive Officer, President, and Chief Investment Officer

MFS Investment Management

July 12, 2007

The opinions expressed in this letter are subject to change, may not be relied upon for investment advice, and no forecasts can be guaranteed.

Investment Portfolio Colonial High Income Municipal Trust

May 31, 2007 (Unaudited)

Municipal Bonds 152.3%

| Education 440/ | | Par (\$) | Value (\$) |
|----------------------------------|--|-----------|------------|
| Education 4.1% Education 2.2% | | | |
| CA Educational Facilities | | | |
| Authority | Loyola Marymount University, Series 2001, | | |
| , | Insured: MBIA | | |
| | (a) 10/01/19 | 2,025,000 | 1,185,293 |
| MI Compay Crook Academy | | | |
| MI Conner Creek Academy | Series 2007, | 1 170 000 | 1 150 550 |
| East | 5.250% 11/01/36 | 1,170,000 | 1,159,552 |
| MI Southfield Economic | Lawrence University, Series 1998 A, | | |
| Development Corp. | 5.400% 02/01/18 | 1,000,000 | 1,015,010 |
| | | | |
| PA Higher Education | Philadelphia University, Series 2004 A, | | |
| Facilities Authority | 5.125% 06/01/25 | 600,000 | 613,266 |
| WV University | Series 2000 A. Ingurad: AMPAC | | |
| W V Offiversity | Series 2000 A, Insured: AMBAC (a) 04/01/19 | 1,000,000 | 598,870 |
| | (4) 0 1/01/15 | 1,000,000 | 370,070 |
| | Education Total | | 4,571,991 |
| | | | 1,011,001 |
| Prep School 1.9% | | | |
| CA Statewide Communities | Crossroads School for Arts & Sciences, Series 1998, | | |
| Development Authority | 6.000% 08/01/28(b) | 1,230,000 | 1,270,356 |
| IL Finance Authority | Chicago Charter School Foundation, Series 2007, | | |
| iz i manoc Authority | 5.000% 12/01/26 | 1,000,000 | 1,021,240 |
| | | ,, | ,,,,, |
| MA Industrial Finance Agency | Cambridge Friends School, Series 1998, | | |
| | 5.800% 09/01/28 | 1,000,000 | 1,008,690 |
| MI Summit Academy North | Series 2005, | | |
| wi Gailling Adducting North | 5.500% 11/01/35 | 500,000 | 503,315 |
| | | | |
| | Prep School Total | | 3,803,601 |
| | · | | |
| Education Total | | | 8,375,592 |
| Health Care 46.7% | | | |
| | .6% | | |
| AZ Health Facilities Authority | Beatitudes Campus Project, Series 2007, | | |
| / = rioutin r dominos / tathonty | 5.200% 10/01/37 | 1,250,000 | 1,248,012 |
| | | | |
| CA La Verne | Brethren Hillcrest Homes, Series 2003 B, | | |
| | 6.625% 02/15/25 | 690,000 | 750,561 |
| CO Health Facilities Authority | Christian Living Communities Project, Series 2006 A, | | |
| 22 House Facility | 5.750% 01/01/26 | 600,000 | 626,682 |
| | Covenant Retirement Communities, Inc., | · | |
| | Series 2005, | 4 400 000 | 1 405 500 |
| | 5.000% 12/01/35 | 1,400,000 | 1,407,700 |

| CT Development Authority | Elim Park Baptist Home, Inc., Series 2003, | | |
|--------------------------|--|---------|---------|
| | 5.850% 12/01/33 | 660,000 | 700,788 |

See Accompanying Notes to Financial Statements.

May 31, 2007 (Unaudited)

| | | Par (\$) | Value (\$) |
|---|--|------------------------|--------------------|
| Health Care (continued) | -4: | | |
| Continuing Care Retirement (con | | | |
| FL Lee County Industrial Development Authority | Shell Point Village, Series 2007, | 025 000 | 024 001 |
| Development Authority | 5.000% 11/15/29 | 925,000 | 924,981 |
| FL St. John s County | Glenmoor at St. John s, Inc., Series 2006 A: | | |
| Industrial Development | | | |
| Authority | 5.250% 01/01/26 | 500,000 | 504,735 |
| , amond | 5.375% 01/01/40 | 250,000 | 253,735 |
| | Ponte Vedra, Inc., Series 2007, | | 11,111 |
| | 5.000% 02/15/27 | 400,000 | 403,648 |
| | | | |
| GA Fulton County | Canterbury Court Project, Series 2004 A, | | |
| | 6.125% 02/15/34 | 750,000 | 785,235 |
| | Lenbrook Project, Series 2006 A: | 1 000 000 | 000 720 |
| | 5.000% 07/01/29 5.125% 07/01/42 | 1,000,000 1,000,000 | 990,730 992,710 |
| | 3.123% 07/01/42 | 1,000,000 | 992,710 |
| GA Savannah Economic | Marshes of Skidaway, Series 2003 A, | | |
| Development Authority | 7.400% 01/01/34 | 465,000 | 490,082 |
| 201010pmont / tatilonty | 7.100% 01/01/31 | 105,000 | 170,002 |
| IA Finance Authority | Deerfield Retirement Community, Inc., Series 2007 A, | | |
| • | 5.500% 11/15/27 | 300,000 | 305,478 |
| | | | |
| IL Finance Authority | Lutheran Senior Services, Series 2006, | | |
| | 5.125% 02/01/26 | 1,250,000 | 1,293,762 |
| | Washington & Jane Smith Community: | | |
| | Series 2003 A, | 725.000 | 705 240 |
| | 7.000% 11/15/32 | 725,000 | 785,349 |
| | Series 2005 A, 6.250% 11/15/35 | 1,250,000 | 1,316,912 |
| | 0.230 // 11/13/33 | 1,230,000 | 1,510,712 |
| IN Health & Educational | Baptist Homes of Indiana, Inc., Series 2005, | | |
| Facilities Financing Authority | 5.250% 11/15/35 | 1,000,000 | 1,030,250 |
| ,, | 0.20076 111 20700 | 1,000,000 | 1,000,200 |
| MA Boston Industrial | Springhouse, Inc., Series 1998, | | |
| Development Financing | | | |
| Authority | 5.875% 07/01/20 | 255,000 | 259,674 |
| | | , | |
| MA Development Finance | | | |
| Agency | Loomis House, Inc.: | | |
| | Series 1999 A, | | |
| | 5.625% 07/01/15 | 400,000 | 406,896 |
| | Series 2002 A, 6.900% 03/01/32 | 100,000 | 100.207 |
| | 0.900% 03/01/32 | 100,000 | 109,206 |
| MD Baltimore County | Oak Crest Village, Inc., Series 2007A, | | |
| in Builinoic County | 5.000% 01/01/27 | 500,000 | 507,590 |
| | 2.22.2 04.04.21 | 200,000 | 301,390 |
| MD Health & Higher | King Farm Presbyterian Community, Series 2007 A, | | |
| Educational Facilities | | | |
| Authority | 5.250% 01/01/27 | 450,000 | 458,802 |
| | | , | |
| MD Howard County | Columbia Vantage House Corp., Series 2007 A, | | |

5.250% 04/01/33 250,000 253,720

See Accompanying Notes to Financial Statements.

May 31, 2007 (Unaudited)

| Haalth Cara (agatigued) | | Par (\$) | Value (\$) |
|---|---|-----------|---------------|
| Health Care (continued) Continuing Care Retirement (continuing Care Retirement) | ntinued) | | |
| · | | | |
| MD Westminster Economic | Carroll Lutheran Village, Inc., Series 2004 A: | | |
| Development Authority | 5.875% 05/01/21 | 500,000 | 515,835 |
| | 6.250% 05/01/34 | 250,000 | 262,628 |
| MI Kentwood Economic | Holland Home, Series 2006 A, | | |
| Development Corp. | 5.375% 11/15/36 | 1,000,000 | 1,017,400 |
| MI Meridian Economic | Burcham Hills Retirement Center II, Series 2007 A-1, | | |
| Development Corp. | 5.250% 07/01/26 | 300.000 | 200.020 |
| Development Corp. | 5.250% 07/01/26 | 300,000 | 300,039 |
| MT Facility Finance Authority | St. John s Lutheran Ministries, Inc., Series 2006 A, | | |
| | 6.125% 05/15/36 | 500,000 | 520,140 |
| NC Medical Care | | | |
| Commission | United Methodist Retirement Homes, Inc., Series 2005 C, | | |
| | 5.500% 10/01/32 | 600,000 | 614,022 |
| NH Higher Educational & | Rivermead at Peterborough, Series 1998: | | |
| Health Facilities Authority | 5.625% 07/01/18 | 500,000 | 508,06 |
| iounii i uomiioo i umoniy | 5.750% 07/01/28 | 500,000 | 505,71 |
| NJ Economic Development | Lions Gate, Series 2005 A: | , | , |
| Authority | 5.750% 01/01/25 | 205,000 | 211,97 |
| • | 5.875% 01/01/37 | 830,000 | 857,16 |
| | Lutheran Social Ministries, Series 2005, | | |
| | 5.100% 06/01/27 | 500,000 | 502,36 |
| | Marcus L. Ward Home, Series 2004, | 770.000 | 500.00 |
| | 5.750% 11/01/24 Sachrack Village Inc. Series 2006 | 750,000 | 799,28 |
| | Seabrook Village, Inc., Series 2006, 5.250% 11/15/26 | 1,300,000 | 1,321,340 |
| | | -,, | -,, |
| OR Multnomah County | Terwilliger Plaza, Series 2006 A, | | |
| Hospital Facilities Authority | 5.250% 12/01/36 | 350,000 | 355,145 |
| PA Bucks County Industrial | Ann s Choice, Inc., Series 2005 A, | | |
| Development Authority | 6.125% 01/01/25 | 1,000,000 | 1,056,010 |
| PA Delaware County | | | |
| Authority | Dunwoody Village, Series 2003 A, | | |
| Authority | 5.375% 04/01/17 | 600,000 | 631,284 |
| | | , | , . |
| PA Montgomery County | Whitemarsh Continuing Care Retirement Community, | | |
| Industrial Development | Series 2005: | | |
| Authority | 6.125% 02/01/28 | 250,000 | 263,78 |
| | 6.250% 02/01/35 | 750,000 | 790,440 |
| SC Jobs Economic | Wesley Commons, Series 2006: | | |
| Development Authority | 5.125% 10/01/26 | 600,000 | 602,382 |
| , | 5.300% 10/01/36 | 300,000 | 302,832 |
| TN Johnson City Health & | Appalachian Christian Village, Series 2004 A, | | |
| Educational Facilities | 6.250% 02/15/32 | 250,000 | 261,353 |
| =aasationai i aomitico | | | , |

Authority

See Accompanying Notes to Financial Statements.

May 31, 2007 (Unaudited)

| WI Health & Educational Clement Manor, Series 1998, Facilities Authority 5.750% 08/15/24 1,300,000 1,317,25 Eastcastle Place, Inc., Series 2004, 6.125% 12/01/34 350,000 356,376 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 500,000 508,016 Three Pillars Senior Living Communities, Series 2003, | | Par (\$) | Value (\$) |
|--|---|--|--|
| Nashville & Davidson County 5.650% 07/01/24 600,000 603,996 | ntinued) | | |
| Nashville & Davidson County 5.650% 07/01/24 600,000 603,998 | Blakeford at Green Hills Series 1998 | | |
| The Shelby County Health Germantown Village, Series 2003 A. | | 600,000 | 603 006 |
| Educational & Housing Facilities Board 7.250% 12/01/34 450,000 459,005 Trezevant Manor, Series 2006 A: | 5.050% 07/01/24 | 000,000 | 003,990 |
| Educational & Housing Facilities Board 7,250% 12/01/34 450,000 459,006 Trezevant Manor, Series 2006 A: | Germantown Village, Series 2003 A, | | |
| Trezevant Manor, Series 2006 A: 1,000,000 1,017,56 5,2625% 0901/37 350,000 357,000 | | | |
| S.625% 09/01/26 1,000,000 1,017,50 5,750% 09/01/37 350,000 357,0 | 7.250% 12/01/34 | 450,000 | 459,063 |
| S.750% 09/01/37 S57,000 357,000 357,000 357,000 | Trezevant Manor, Series 2006 A: | | |
| TX Abilene Health Facilities Sears Methodist Retirement Center: Series 1998 A. 5,900% 11/15/25 1,000,000 1,010,49 Series 2003 A. 7,000% 11/15/33 500,000 539,511 TX Health Facilities Development Corp. of Central Legacy at Willow Bend, Series 2006 A. 5,750% 11/01/36 800,000 825,15 Village at Gleannloch Farms, Series 2006 A. 5,500% 02/15/27 750,000 768,62 TX Houston Health Facilities Buckingham Senior Living Community, Inc., Series 2004 A. 7,125% 02/15/34 500,000 551,07 TX Tarrant County Cultural Northwest Senior Housing-Edgemere, Series 2006 A. Education Facilities 6,000% 11/15/36 750,000 794,30 79 | 5.625% 09/01/26 | 1,000,000 | 1,017,56 |
| Series 1998 A. 5,900% 11/15/25 1,000,000 1,010,49 | 5.750% 09/01/37 | 350,000 | 357,00 |
| Series 1998 A. 5,900% 11/15/25 1,000,000 1,010,490 1,010 | Sears Methodist Retirement Center: | | |
| 5,900% 1/15/25 1,000,000 1,010,49 | | | |
| TX Health Facilities Development Corp. of Central Texas, Inc. Legacy at Willow Bend, Series 2006 A, | * | 1,000,000 | 1,010,49 |
| TX Health Facilities Development Corp. of Central Texas, Inc. Legacy at Willow Bend, Series 2006 A, 5.750% 11/01/36 800,000 825,152 Village at Gleannloch Farms, Series 2006 A, 5.500% 02/15/27 750,000 768,622 TX Houston Health Facilities Development Corp. TX Houston Health Facilities Development Corp. TX Tarrant County Cultural Northwest Senior Housing-Edgemere, Series 2006 A, Education Facilities 6.000% 11/15/36 750,000 794,302 VA Fairfax County Economic Goodwin House Inc., Series 2007, Development Authority 5.125% 10/01/37 1,000,000 1,015,576 VA Suffolk Industrial Lake Prince Center, Series 2006, Development Authority 5.300% 09/01/31 500,000 506,772 VA Virginia Beach Westminster-Canterbury of Hampton, Series 2005: Development Authority 5.250% 11/01/26 5.375% 11/01/32 300,000 307,40 VA Winchester Industrial Westminster-Canterbury, Series 2005 A, Development Authority 5.300% 01/01/35 750,000 761,644 WI Health & Educational Clement Manor, Series 1998, Facilities Authority 5.750% 08/15/24 Eastestle Place, Inc., Series 2004, 6.125% 12/01/34 350,000 356,374 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 5.00,000 508,016 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 5.000,000 508,016 Three Pillars Senior Living Communities, Series 2003, | Series 2003 A, | | |
| Development Corp. of Central Texas, Inc. | 7.000% 11/15/33 | 500,000 | 539,51 |
| Development Corp. of Central Texas, Inc. | | | |
| Texas, Inc. Legacy at Willow Bend, Series 2006 A, 5.750% 11/01/36 800,000 825,15 Village at Gleannloch Farms, Series 2006 A, 5.500% 02/15/27 750,000 768,62 TX Houston Health Facilities Buckingham Senior Living Community, Inc., Series 2004 A, 7.125% 02/15/34 500,000 551,07 TX Tarrant County Cultural Northwest Senior Housing-Edgemere, Series 2006 A, Education Facilities 6.000% 11/15/36 750,000 794,30 VA Fairfax County Economic Goodwin House Inc., Series 2007, Development Authority 5.125% 10/01/37 1,000,000 1,015,57 VA Suffolk Industrial Lake Prince Center, Series 2006, Development Authority 5.300% 09/01/31 500,000 506,77 VA Virginia Beach Westminster-Canterbury of Hampton, Series 2005: Development Authority 5.250% 11/01/26 5.375% 11/01/26 5.375% 11/01/32 300,000 307,40 VA Winchester Industrial Westminster-Canterbury, Series 2005 A, Development Authority 5.300% 01/01/35 750,000 761,64 WI Health & Educational Facilities Authority 5.750% 08/15/24 1,300,000 1,317,25 Eastcastle Place, Inc., Series 2004, 6.125% 12/01/34 350,000 356,37 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 5.00,000 508,01 Three Pillars Senior Living Communities, Series 2003, | | | |
| 5,750% 11/01/36 800,000 825,150 Village at Gleanhoch Farms, Series 2006 A, 5,500% 02/15/27 750,000 768,622 TX Houston Health Facilities Buckingham Senior Living Community, Inc., 500,000 551,076 TX Tarrant County Cultural Northwest Senior Housing-Edgemere, Series 2006 A, 7,125% 02/15/34 500,000 551,076 TX Tarrant County Cultural Northwest Senior Housing-Edgemere, Series 2006 A, 750,000 794,300 Education Facilities 6,000% 11/15/36 750,000 794,300 VA Fairfax County Economic Goodwin House Inc., Series 2007, 1,000,000 1,015,576 Development Authority 5,125% 10/01/37 1,000,000 1,015,576 VA Suffolk Industrial Lake Prince Center, Series 2006, | | | |
| Village at Gleannloch Farms, Series 2006 A, 5.500% 02/15/27 750,000 768.62 | | 200 200 | 005.15 |
| S.500% 02/15/27 750,000 768,62 | 21123123123 | 800,000 | 825,15 |
| TX Houston Health Facilities Buckingham Senior Living Community, Inc., Scries 2004 A. 7.125% 02/15/34 500,000 551,070 | | 750,000 | 769 60 |
| Development Corp. Series 2004 A, 7.125% 02/15/34 500,000 551,070 | 5.300% 02/13/27 | 750,000 | 700,02. |
| Development Corp. Series 2004 A, 7.125% 02/15/34 500,000 551,070 | Buckingham Senior Living Community, Inc., | | |
| 7.125% 02/15/34 500,000 551,076 TX Tarrant County Cultural Northwest Senior Housing-Edgemere, Series 2006 A, Education Facilities 6.000% 11/15/36 750,000 794,300 VA Fairfax County Economic Goodwin House Inc., Series 2007, Development Authority 5.125% 10/01/37 1,000,000 1,015,576 VA Suffolk Industrial Lake Prince Center, Series 2006, Development Authority 5.300% 09/01/31 500,000 506,775 VA Virginia Beach Westminster-Canterbury of Hampton, Series 2005: Development Authority 5.250% 11/01/26 250,000 255,785 5.375% 11/01/32 300,000 307,40 VA Winchester Industrial Westminster-Canterbury, Series 2005 A, Development Authority 5.300% 01/01/35 750,000 761,645 WI Health & Educational Clement Manor, Series 1998, Facilities Authority 5.750% 08/15/24 1,300,000 1,317,25 Eastcastle Place, Inc., Series 2004, 6.125% 12/01/34 350,000 356,376 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 500,000 508,010 Three Pillars Senior Living Communities, Series 2003, | | | |
| Education Facilities 6.000% 11/15/36 750,000 794,300 VA Fairfax County Economic Development Authority Goodwin House Inc., Series 2007, 1,000,000 1,015,576 VA Suffolk Industrial Development Authority Lake Prince Center, Series 2006, 500,000 506,775 VA Virginia Beach Westminster-Canterbury of Hampton, Series 2005: 500,000 255,785 Development Authority 5.250% 11/01/26 250,000 255,785 5.375% 11/01/32 300,000 307,400 VA Winchester Industrial Development Authority Westminster-Canterbury, Series 2005 A, Development Authority 5.300% 01/01/35 750,000 761,645 WI Health & Educational Facilities Authority Clement Manor, Series 1998, Eastcastle Place, Inc., Series 2004, 6.125% 12/01/34 1,300,000 1,317,255 Eastcastle Place, Inc., Series 2004, Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 500,000 508,010 Three Pillars Senior Living Communities, Series 2003, 500,000 508,010 | 7.125% 02/15/34 | 500,000 | 551,070 |
| Education Facilities 6.000% 11/15/36 750,000 794,30. VA Fairfax County Economic Development Authority Goodwin House Inc., Series 2007, 1,000,000 1,015,576 VA Suffolk Industrial Development Authority Lake Prince Center, Series 2006, 500,000 506,775 VA Virginia Beach Westminster-Canterbury of Hampton, Series 2005: 500,000 255,786 Development Authority 5.250% 11/01/26 250,000 255,786 5.375% 11/01/32 300,000 307,40 VA Winchester Industrial Development Authority 5.300% 01/01/35 750,000 761,649 WI Health & Educational Facilities Authority Clement Manor, Series 1998, Eastcastle Place, Inc., Series 2004, 6.125% 12/01/34 1,300,000 1,317,25 Eastcastle Place, Inc., Series 2004, Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 500,000 508,010 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 500,000 508,010 Three Pillars Senior Living Communities, Series 2003, 500,000 508,010 | N. 1 | | |
| VA Fairfax County Economic Development Authority 5.125% 10/01/37 1,000,000 1,015,576 VA Suffolk Industrial Lake Prince Center, Series 2006, Development Authority 5.300% 09/01/31 500,000 506,773 VA Virginia Beach Westminster-Canterbury of Hampton, Series 2005: Development Authority 5.250% 11/01/26 250,000 255,78. 5.375% 11/01/32 300,000 307,40 VA Winchester Industrial Westminster-Canterbury, Series 2005 A, Development Authority 5.300% 01/01/35 750,000 761,643 WI Health & Educational Clement Manor, Series 1998, Facilities Authority 5.750% 08/15/24 1,300,000 1,317,25 Eastcastle Place, Inc., Series 2004, 6.125% 12/01/34 350,000 356,376 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 500,000 508,016 Three Pillars Senior Living Communities, Series 2003, | | | |
| Development Authority 5.125% 10/01/37 1,000,000 1,015,576 | 6.000% 11/15/36 | 750,000 | 794,303 |
| Development Authority 5.125% 10/01/37 1,000,000 1,015,576 | Goodwin House Inc. Series 2007 | | |
| VA Suffolk Industrial Development Authority Lake Prince Center, Series 2006, VA Virginia Beach Westminster-Canterbury of Hampton, Series 2005: 500,000 506,773 VA Virginia Beach Development Authority 5.250% 11/01/26 250,000 255,783 5.375% 11/01/32 300,000 307,40 VA Winchester Industrial Development Authority Westminster-Canterbury, Series 2005 A, 500,000 761,643 WI Health & Educational Facilities Authority Clement Manor, Series 1998, 1,300,000 1,317,25 Eastcastle Place, Inc., Series 2004, 6.125% 12/01/34 350,000 356,376 Milwaukee Catholic Home, Series 2006, 5.00,000 508,016 Three Pillars Senior Living Communities, Series 2003, 500,000 508,016 | | 1 000 000 | 1.015.57 |
| Development Authority 5.300% 09/01/31 500,000 506,773 | 5.125% 10/01/37 | 1,000,000 | 1,015,570 |
| Development Authority 5.300% 09/01/31 500,000 506,773 | Lake Prince Center, Series 2006. | | |
| VA Virginia Beach Westminster-Canterbury of Hampton, Series 2005: Development Authority 5.250% 11/01/26 5.375% 11/01/32 250,000 307,40 VA Winchester Industrial Westminster-Canterbury, Series 2005 A, Development Authority 5.300% 01/01/35 750,000 761,64 WI Health & Educational Clement Manor, Series 1998, 31,300,000 1,317,25 Facilities Authority 5.750% 08/15/24 5.750% 08/15/24 350,000 356,370 350,000 356,370 Milwaukee Catholic Home, Series 2004, 5.000% 07/01/26 500,000 508,010 500,000 508,010 500,000 508,010 Three Pillars Senior Living Communities, Series 2003, Series 2003, 500,000 508,010 | | 500,000 | 506.77 |
| Development Authority | 3.300 % 07/01/31 | 200,000 | 300,77 |
| Development Authority | Westminster-Canterbury of Hampton, Series 2005: | | |
| 5.375% 11/01/32 300,000 307,40 VA Winchester Industrial Westminster-Canterbury, Series 2005 A, Development Authority 5.300% 01/01/35 750,000 761,648 WI Health & Educational Clement Manor, Series 1998, Facilities Authority 5.750% 08/15/24 1,300,000 1,317,25 Eastcastle Place, Inc., Series 2004, 6.125% 12/01/34 350,000 356,376 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 500,000 508,016 Three Pillars Senior Living Communities, Series 2003, | 5.250% 11/01/26 | 250,000 | 255.785 |
| Development Authority 5.300% 01/01/35 750,000 761,648 WI Health & Educational Clement Manor, Series 1998, Facilities Authority 5.750% 08/15/24 1,300,000 1,317,25 Eastcastle Place, Inc., Series 2004, 350,000 356,376 Milwaukee Catholic Home, Series 2006, 500,000 508,016 Three Pillars Senior Living Communities, Series 2003, | | , | 307,40 |
| Development Authority 5.300% 01/01/35 750,000 761,648 WI Health & Educational Clement Manor, Series 1998, Facilities Authority 5.750% 08/15/24 1,300,000 1,317,25 Eastcastle Place, Inc., Series 2004, 350,000 356,376 Milwaukee Catholic Home, Series 2006, 500,000 508,010 Three Pillars Senior Living Communities, Series 2003, | | | |
| WI Health & Educational Clement Manor, Series 1998, Facilities Authority 5.750% 08/15/24 1,300,000 1,317,25 Eastcastle Place, Inc., Series 2004, 6.125% 12/01/34 350,000 356,376 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 500,000 508,016 Three Pillars Senior Living Communities, Series 2003, | Westminster-Canterbury, Series 2005 A, | | |
| Facilities Authority 5.750% 08/15/24 1,300,000 1,317,25 Eastcastle Place, Inc., Series 2004, 350,000 356,376 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 500,000 508,016 Three Pillars Senior Living Communities, Series 2003, 500,000 508,016 | 5.300% 01/01/35 | 750,000 | 761,648 |
| Facilities Authority 5.750% 08/15/24 1,300,000 1,317,25 Eastcastle Place, Inc., Series 2004, 350,000 356,376 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 500,000 508,016 Three Pillars Senior Living Communities, Series 2003, 500,000 508,016 | Cl. (M. C.: 1000 | | |
| Eastcastle Place, Inc., Series 2004, 6.125% 12/01/34 350,000 356,370 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 500,000 508,010 Three Pillars Senior Living Communities, Series 2003, | | | |
| 6.125% 12/01/34 350,000 356,376 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 500,000 508,010 Three Pillars Senior Living Communities, Series 2003, | | 1,300,000 | 1,317,25 |
| Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 500,000 508,010 Three Pillars Senior Living Communities, Series 2003, | | 250,000 | 257 277 |
| 5.000% 07/01/26 500,000 508,010 Three Pillars Senior Living Communities, Series 2003, | | 330,000 | 330,370 |
| Three Pillars Senior Living Communities, Series 2003, | · · · · · · · · · · · · · · · · · · · | 500,000 | 508.010 |
| Series 2003, | | 500,000 | 500,010 |
| | | | |
| | | 500,000 | 525,190 |
| | | Blakeford at Green Hills, Series 1998, 5.650% 07/01/24 Germantown Village, Series 2003 A, 7.250% 12/01/34 Trezevant Manor, Series 2006 A: 5.625% 09/01/26 5.750% 09/01/37 Sears Methodist Retirement Center: Series 1998 A, 5.900% 11/15/25 Series 2003 A, 7.000% 11/15/33 Legacy at Willow Bend, Series 2006 A, 5.750% 11/01/36 Village at Gleannloch Farms, Series 2006 A, 5.500% 02/15/27 Buckingham Senior Living Community, Inc., Series 2004 A, 7.125% 02/15/34 Northwest Senior Housing-Edgemere, Series 2006 A, 6.000% 11/15/36 Goodwin House Inc., Series 2007, 5.125% 10/01/37 Lake Prince Center, Series 2006, 5.300% 09/01/31 Westminster-Canterbury of Hampton, Series 2005: 5.250% 11/01/26 5.375% 11/01/32 Westminster-Canterbury, Series 2005 A, 5.300% 01/01/35 Clement Manor, Series 1998, 5.750% 08/15/24 Eastcastle Place, Inc., Series 2004, 6.125% 12/01/34 Milwaukee Catholic Home, Series 2006, 5.000% 07/01/26 Three Pillars Senior Living Communities, Series 2003, | ### Action of the Company of the Com |

See Accompanying Notes to Financial Statements.

May 31, 2007 (Unaudited)

| Health Care (continued) | | Par (\$) | Value (\$) |
|---|--|-----------|------------|
| Continuing Care Retirement (con | ntinued) | | |
| · · | United Lutheran Program for the Aging, | | |
| | Series 1998, | | |
| | 5.700% 03/01/28 | 1,000,000 | 1,008,970 |
| | Continuing Care Retirement Total | | 42,496,183 |
| Health Services 1.7% | | | |
| CO Health Facilities Authority | National Jewish Medical & Research Center: | | |
| • | Series 1998 B, | | |
| | 5.375% 01/01/29 | 750,000 | 755,528 |
| | Series 1998, | | |
| | 5.375% 01/01/23 | 330,000 | 332,115 |
| MA Development Finance | | | |
| Agency | Boston Biomedical Research Institute, Series 1999: | | |
| | 5.650% 02/01/19 | 200,000 | 207,230 |
| | 5.750% 02/01/29 | 450,000 | 464,949 |
| MA Haalth O Educational | Cinia Insertanta Inc. Series 2002 A | | |
| MA Health & Educational | Civic Investments, Inc., Series 2002 A, | | |
| Facilities Authority | 9.000% 12/15/15 | 1,000,000 | 1,206,680 |
| MN Minneapolis & St. Paul | Healthpartners, Series 2003, | | |
| Housing & Redevelopment Authority | 6.000% 12/01/21 | 500,000 | 538,365 |
| | Health Services Total | | 3,504,867 |
| Hospitals 16.6% | | | |
| AR Conway Health Facilities | Conway Regional Medical Center: | | |
| Board | Series 1999 A, | | |
| | 6.400% 08/01/29 | 425,000 | 449,306 |
| | Series 1999 B, | | |
| | 6.400% 08/01/29 | 1,000,000 | 1,057,190 |
| CA Turlock | Emanuel Medical Center, Inc., Series 2004, 5.375% 10/15/34 | 1,500,000 | 1,551,045 |
| CO Health Facilities Authority | Vail Valley Medical Center, Series 2004, 5.000% 01/15/20 | 750,000 | 762,315 |
| FL South Lake County Hospital District | South Lake Hospital, Inc., Series 2003, 6.375% 10/01/34 | 500,000 | 546,810 |
| FL Tampa | H. Lee Moffitt Cancer Center, Series 1999 A, 5.750% 07/01/29 | 2,000,000 | 2,065,720 |
| FL West Orange Health Care District | Series 2001 A, 5.650% 02/01/22 | 525,000 | 547,670 |
| IL Health Facilities Authority | Thorek Hospital & Medical Center, Series 1998, 5.250% 08/15/18 | 600,000 | 606,468 |

| IL Southwestern Development | Anderson Hospital: | | |
|-----------------------------|--------------------|-----------|-----------|
| Authority | Series 1999, | | |
| , | 5.500% 08/15/20 | 225,000 | 230,459 |
| | Series 2006, | | |
| | 5.125% 08/15/36 | 1,000,000 | 1,014,050 |

See Accompanying Notes to Financial Statements.

Colonial High Income Municipal Trust

May 31, 2007 (Unaudited)

| | | Par (\$) | Value (\$) |
|------------------------------|---|----------|------------|
| Health Care (continued) | | , | |
| Hospitals (continued) | | | |
| | | | |
| IN Health & Educational | Schneck Memorial, Series 2006 A, | | |
| Facility Financing Authority | 5.250% 02/15/36 | 500,000 | 515,100 |
| | | | |
| IN Health Facility Financing | Community Foundation of Northwest Indiana, Inc., | | |
| Authority | Series 2004 A, | | |
| | | | |
| | 6.000% 03/01/34 | 575,000 | 613,370 |
| | | | |
| KS Salina Hospital Revenue | Salina Regional Health Center, Inc., Series 2005 A, | | |
| | 4.625% 10/01/31 | 600,000 | 575,424 |
| | | | |
| KS University Hospital | | | |
| Authority | Series 2006: | | |
| | 4.500% 09/01/32 | 500,000 | 477,445 |
| | 5.000% 09/01/36 | | |