

MFS MUNICIPAL SERIES TRUST
Form 40-17G
April 10, 2007

MASSACHUSETTS FINANCIAL SERVICES COMPANY

500 BOYLSTON STREET BOSTON MASSACHUSETTS 02116-3741

617 954-5000

April 10, 2007

VIA EDGAR

United States Securities & Exchange Commission

100 F Street, N.E.

Washington, DC 20549

Ladies and Gentlemen:

Pursuant to Rule 17g-1(g) under the Investment Company Act of 1940, as amended, enclosed herewith for filing are the following documents:

1. Copies of the executed bonds:

- a. National Union Fire Insurance Company of Pittsburgh, PA Bond No. 874-25-14;
- b. CNA Excess Bond Bond No. 169931271;
- c. Fidelity and Deposit Company of Maryland Excess Bond Bond No. FIB 0005919-03;
- d. Fidelity and Deposit Company of Maryland Excess Bond Bond No. FIB 0006362-01;
- e. Great American Insurance Company Excess Bond Bond No. FS 554-47-26-01;
- f. ICI Mutual Insurance Company Excess Bond Bond No. 87067106B; and
- g. Zurich American Insurance Company Excess Bond Bond No. EOC 5871154 04.

2. A copy of the resolution of the Board of Trustees approving the form and amount of the bonds:

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- a. Certificate of Assistant Secretary for MFS Series Trust XIV, dated February 27, 2007; and
 - b. Certificate of Assistant Secretary for MFS Series Trust I, II, III, IV, V, VI, VII, VIII, IX, X, XI, XII, XIII, MFS Municipal Series Trust, MFS Variable Insurance Trust, MFS Institutional Trust, Massachusetts Investors Trust, Massachusetts Investors Growth Stock Fund, MFS Growth Opportunities Fund, MFS Government Limited Maturity Fund, MFS Government Markets Income Trust, MFS Intermediate Income Trust, MFS Charter Income Trust, MFS Special Value Trust, MFS Municipal Income Trust and MFS Multimarket Income Trust
 - c. Certificate of Assistant Secretary for MFS/Sun Life Series Trust & Compass Accounts, dated October 23, 2006
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3. Fidelity Bond Claim Agreement, dated November 1, 1993, as amended and restated June 12, 2002 (and Exhibit A, as of February 27, 2007), between the investment company and all other parties to the joint insured bonds entered into pursuant to paragraph (f) of the Rule.
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Had each of the Funds listed below on Attachment A not been named as an insured under the joint insured bonds in effect, it is estimated that each Fund would have been required to maintain coverage under the Rule as set forth on Attachment B.

The premium on the above-mentioned bonds has been paid from November 1, 2006 to November 1, 2007.

Very truly yours,

/s/ Susan S. Newton
Susan S. Newton
Assistant Secretary and Assistant Clerk

/bjn
Attachments

ATTACHMENT A

MFS SERIES TRUST I (File Nos. 33-7638 and 811-4777)

MFS Cash Reserve Fund (MCF)

MFS Core Equity Fund (RGI)

MFS Core Growth Fund (CGF)

MFS New Discovery Fund (NDF)

MFS Research International Fund (RIF)

MFS Strategic Growth Fund (AGF)

MFS Technology Fund (SCT)

MFS Value Fund (EIF)

MFS® SERIES TRUST II (File Nos. 33-7637 and 811-4775)

MFS Emerging Growth Fund (MEG)

MFS® SERIES TRUST III (File Nos. 2-60491 and 811-2794)

MFS High Income Fund (MFH)

MFS High Yield Opportunities Fund (HYO)

MFS Municipal High Income Fund (MMH)

MFS® SERIES TRUST IV (File Nos. 2-54607 and 811-2594)

MFS Government Money Market Fund (MMG)

MFS Mid Cap Growth Fund (OTC)

MFS Money Market Fund (MMM)

MFS Municipal Bond Fund (MMB)

MFS® SERIES TRUST V (File Nos. 2-38613 and 811-2031)

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MFS International New Discovery Fund (MIO)

MFS Research Fund (MFR)

MFS Total Return Fund (MTR)

MFS® SERIES TRUST VI (File Nos. 33-34502 and 811-6102)

MFS Global Equity Fund (MWE)

MFS Global Total Return Fund (MWT)

MFS Utilities Fund (MMU)

MFS® SERIES TRUST VII (File Nos. 2-68918 and 811-3090)

MFS Capital Opportunities Fund (MVF)

MFS® SERIES TRUST VIII (File Nos. 33-37972 and 811-5262)

MFS Global Growth Fund (WGF)

MFS Strategic Income Fund (MSI)

MFS® SERIES TRUST IX (File Nos. 2-50409 and 811-2464)

MFS Bond Fund (MFB)

MFS Inflation-Adjusted Bond Fund (IAB)

MFS Intermediate Investment Grade Bond Fund (IBF)

MFS Limited Maturity Fund (MLM)

MFS Municipal Limited Maturity Fund (MML)

MFS Research Bond Fund (RBF)

MFS Research Bond Fund J (RBJ)

MFS® SERIES TRUST X (File Nos. 33-1657 and 811-4492)

MFS Aggressive Growth Allocation Fund (AGG)

MFS Conservative Allocation Fund (CON)

MFS Emerging Markets Debt Fund (EMD)

MFS Emerging Markets Equity Fund (FEM)

MFS Floating Rate High Income Fund (FRH)

MFS Growth Allocation Fund (GRO)

MFS International Diversification Fund (MDI)

MFS International Growth Fund (FGF)

MFS International Value Fund (FGI)

MFS Moderate Allocation Fund (MOD)

MFS New Endeavor Fund (NEF)

MFS Strategic Value Fund (SVF)

MFS® SERIES TRUST XI (File Nos. 33-68310 and 811-7992)

MFS Mid Cap Value Fund (MDV)

MFS Union Standard Equity Fund (UNE)

MFS® SERIES TRUST XII (File Nos. 333-126328 and 811-21780)

MFS Lifetime 2010 Fund (ML1)

MFS Lifetime 2020 Fund (ML2)

MFS Lifetime 2030 Fund (ML3)

MFS Lifetime 2040 Fund (ML4)

MFS Lifetime Retirement Income Fund (LRT)

MFS Sector Rotational Fund (MSR)

MFS® SERIES TRUST XIII (File Nos. 2-74959 and 811-3327)

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MFS Diversified Income Fund (DIF)

MFS Government Securities Fund (MGS)

MFS® SERIES TRUST XIV (File No. 811-22033)

MFS Institutional Money Market Portfolio (IMM)

MFS Institutional Municipal Money Market Portfolio (IML)

MFS® MUNICIPAL SERIES TRUST (File Nos. 2-92915 and 811-4096)

MFS Alabama Municipal Bond Fund (MAL)

MFS Arkansas Municipal Bond Fund (MAR)

MFS California Municipal Bond Fund (MCA)

MFS Florida Municipal Bond Fund (MFL)

MFS Georgia Municipal Bond Fund (MGA)

MFS Maryland Municipal Bond Fund (MMD)

MFS Massachusetts Municipal Bond Fund (MMA)

MFS Mississippi Municipal Bond Fund (MMP)

MFS Municipal Income Fund (MMI)

MFS New York Municipal Bond Fund (MNY)

MFS North Carolina Municipal Bond Fund (MNC)

MFS Pennsylvania Municipal Bond Fund (MPA)

MFS South Carolina Municipal Bond Fund (MSC)

MFS Tennessee Municipal Bond Fund (MTN)

MFS Virginia Municipal Bond Fund (MVA)

MFS West Virginia Municipal Bond Fund (MWV)

MFS® VARIABLE INSURANCE TRUST (File Nos. 33-74668 and 811-8326)

MFS Capital Opportunities Series (VVS)

MFS Emerging Growth Series (VEG)

MFS Global Equity Series (VGE)

MFS High Income Series (VHI)

MFS Investors Growth Stock Series (VGS)

MFS Investors Trust Series (VGI)

MFS Mid Cap Growth Series (VMG)

MFS Money Market Series (VMM)

MFS New Discovery Series (VND)

MFS Research Bond Series (VFB)

MFS Research International Series (VRI)

MFS Research Series (VFR)

MFS Strategic Income Series (VWG)

MFS Total Return Series (VTR)

MFS Utilities Series (VUF)

MFS Value Series (VLU)

MFS® INSTITUTIONAL TRUST (File Nos. 33-37615 and 811-6174)

MFS Institutional International Equity Fund (IIE)

MFS Institutional International Research Equity Fund (IRE)

MFS Institutional Large Cap Growth Fund (ILC)

MFS Institutional Large Cap Value Fund (ILV)

STAND-ALONE FUNDS:

Massachusetts Investors Trust (MIT) (File Nos. 2-11401 and 811-203)

Massachusetts Investors Growth Stock Fund (MIG) (File Nos. 2-14677 and 811-859)

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MFS Growth Opportunities Fund (MGO) (File Nos. 2-36431 and 811-2032)

MFS Government Limited Maturity Fund (MGL) (File Nos. 2-96738 and 811-4253)

CLOSED-END FUNDS:

MFS Government Markets Income Trust (MGF) (File Nos. 33-12945 and 811-5078)

MFS Intermediate Income Trust (MIN) (File Nos. 33-19364 and 811-5440)

MFS Charter Income Trust (MCR) (File Nos. 33-29012 and 811-5822)

MFS Special Value Trust (MFV) (File Nos. 33-31346 and 811-5912)

MFS Municipal Income Trust (MFM) (File Nos. 33-8850 and 811-4841)

MFS Multimarket Income Trust (MMT) (File Nos. 33-11246 and 811-4975)

COMPASS VARIABLE ACCOUNTS:

Capital Appreciation Variable Account (CAVA) (File Nos. 33-19632 and 811-3561)

Global Governments Variable Account (WGVA) (File Nos. 33-19629 and 811-5450)

Government Securities Variable Account (GSVA) (File Nos. 33-19630 and 811-4009)

High Yield Variable Account (HYVA) (File Nos. 33-19631 and 811-3562)

Money Market Variable Account (MMVA) (File Nos. 33-19628 and 811-3563)

Total Return Variable Account (TRVA) (File Nos. 33-19626 and 811-5448)

MFS® SUN/LIFE SERIES TRUST (File Nos. 2-83616 and 811-3732)

Bond Series (BDS)

Capital Appreciation Series (CAS)

Capital Opportunities Series (VAL)

Core Equity Series (RGS)

Emerging Growth Series (EGS)

Emerging Markets Equity Series (FCE)

Global Governments Series (WGS)

Global Growth Series (WGO)

Global Total Return Series (WTS)

Government Securities Series (GSS)

High Yield Series (HYS)

International Growth Series (FCI)

International Value Series (FCG)

Massachusetts Investors Growth Stock Series (MIS)

Massachusetts Investors Trust Series (CGS)

Mid Cap Growth Series (MCS)

Mid Cap Value Series (MVS)

Money Market Series (MKS)

New Discovery Series (NWD)

Research International Series (RSS)

Research Series (RES)

Strategic Growth Series (SGS)

Strategic Income Series (SIS)

Strategic Value Series (SVS)

Technology Series (TKS)

Total Return Series (TRS)

Utilities Series (UTS)

Value Series (EIS)

ATTACHMENT BREQUIRED FIDELITY BOND COVERAGE**MFS® SERIES TRUST I**

MCF	\$	750,000.00
RGI		750,000.00
CGF		1,000,000.00
NDF		1,000,000.00
RIF		2,300,000.00
AGF		1,500,000.00
SCT		525,000.00
EIF		2,500,000.00

MFS® SERIES TRUST II

MEG	\$	2,100,000.00
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MFS® SERIES TRUST III

MFH	\$	1,250,000.00
HYO		900,000.00
MMH		1,500,000.00

MFS SERIES TRUST IV

MMG	\$	250,000.00
OTC		1,250,000.00
MMM		1,000,000.00
MMB		1,250,000.00

MFS® SERIES TRUST V

MIO	\$	2,500,000.00
MFR		1,900,000.00

MTR		2,500,000.00
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MFS® SERIES TRUST VI

MWE	\$	900,000.00
MWT		900,000.00
MMU		1,700,000.00

MFS® SERIES TRUST VII

MVF	\$	1,250,000.00
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MFS® SERIES TRUST VIII

WGF	\$	750,000.00
MSI		750,000.00

REQUIRED FIDELITY BOND COVERAGE

MFS® SERIES TRUST IX

MFB	\$	1,250,000.00
IAB		225,000.00
IBF		750,000.00
MLM		900,000.00
MML		600,000.00
RBF		1,700,000.00
RBJ		600,000.00

MFS® SERIES TRUST X

AGG	\$	1,250,000.00
CON		900,000.00
EMD		600,000.00
FEM		750,000.00
FRH		600,000.00
GRO		1,700,000.00
MDI		1,250,000.00
FGF		1,000,000.00
FGI		1,000,000.00
MOD		1,700,000.00
NEF		750,000.00
SVF		1,000,000.00

MFS® SERIES TRUST XI

MDV	\$	1,000,000.00
UNE		400,000.00

MFS® SERIES TRUST XII

ML1	\$	150,000.00
ML2		225,000.00
ML3		200,000.00
ML4		150,000.00
LRT		125,000.00
MSR*		

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*MFS Sector Rotational Fund became available for sale on January 3, 2007; required coverage is not yet applicable.

MFS® SERIES TRUST XIII

MGS	\$	1,250,000.00
DIF		400,000.00

REQUIRED FIDELITY BOND COVERAGE

MFS® SERIES TRUST XIV

IMM*
IML**

* MFS Institutional Money Market Portfolio became available for sale on March 15, 2007, required coverage is not yet applicable.

** MFS Institutional Municipal Money Market Portfolio is not currently operational.

MFS® MUNICIPAL SERIES TRUST

MAL	\$	450,000.00
MAR		525,000.00
MCA		750,000.00
MFL		450,000.00
MGA		400,000.00
MMD		525,000.00
MMA		600,000.00
MMP		450,000.00
MMI		750,000.00
MNY		600,000.00
MNC		750,000.00