

Edgar Filing: MFS CHARTER INCOME TRUST - Form DEF 14A

MFS CHARTER INCOME TRUST  
Form DEF 14A  
August 17, 2007

SCHEDULE 14A INFORMATION  
PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE SECURITIES  
EXCHANGE ACT OF 1934

FILED BY THE REGISTRANT

FILED BY A PARTY OTHER  
THAN THE REGISTRANT

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CHECK THE APPROPRIATE BOX:

- Preliminary Proxy Statement  
 Confidential for Use of the Commission Only (as permitted  
by Rule 14a-6(e)(2))  
 Definitive Proxy Statement  
 Definitive Additional Materials  
 Soliciting Material Pursuant to sec. 240.14a-11(c) or sec. 240.14a-12

MFS Charter Income Trust  
MFS Intermediate Income Trust  
MFS Multimarket Income Trust  
MFS Municipal Income Trust  
MFS Special Value Trust

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(Name of Registrant as Specified in its Charter)

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(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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- 1) Title of each class of securities to which transaction applies:
- 2) Aggregate number of securities to which transaction applies:
- 3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (Set forth the amount on which the filing fee is calculated and state how it was determined):
- 4) Proposed maximum aggregate value of transaction:
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- 1) Amount previously paid:
- 2) Form, Schedule or Registration Statement No.:
- 3) Filing Party:

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4) Date Filed:

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MFS(R) CHARTER INCOME TRUST  
MFS(R) INTERMEDIATE INCOME TRUST  
MFS(R) MULTIMARKET INCOME TRUST  
MFS(R) MUNICIPAL INCOME TRUST  
MFS(R) SPECIAL VALUE TRUST  
500 Boylston Street, Boston, Massachusetts 02116

Notice of the 2007 Annual Meeting of Shareholders  
To be held on October 4, 2007

The 2007 Annual Meeting of Shareholders of each of the above referenced trusts (each, a "Trust" and collectively, the "Trusts") will be held at 500 Boylston Street, Boston, Massachusetts 02116, at 9:30 a.m. on Thursday, October 4, 2007, for the following purposes:

ITEM 1. To elect Robert J. Manning, Lawrence T. Cohn, M.D., Lawrence T. Perera, and Laurie J. Thomsen as Trustees of each Trust; and

ITEM 2. To transact such other business as may properly come before the Meeting and any adjournments thereof.

Each Trust will hold a separate meeting. Shareholders of each Trust will vote separately on each item.

THE TRUSTEES OF YOUR TRUST RECOMMEND THAT YOU VOTE  
IN FAVOR OF ITEM 1.

Only a Trust's shareholders of record on August 7, 2007 will be entitled to vote at that Trust's Meeting of Shareholders.

By order of the Board of Trustees  
SUSAN S. NEWTON  
Assistant Secretary and Assistant Clerk

August 17, 2007

YOUR VOTE IS IMPORTANT. WE WOULD APPRECIATE YOUR PROMPTLY VOTING, SIGNING AND RETURNING THE ENCLOSED PROXY, WHICH WILL HELP AVOID THE ADDITIONAL EXPENSE OF A SECOND SOLICITATION FOR YOUR TRUST. THE ENCLOSED ADDRESSED ENVELOPE REQUIRES NO POSTAGE AND IS PROVIDED FOR YOUR CONVENIENCE.

MFS(R) CHARTER INCOME TRUST  
MFS(R) INTERMEDIATE INCOME TRUST  
MFS(R) MULTIMARKET INCOME TRUST  
MFS(R) MUNICIPAL INCOME TRUST  
MFS(R) SPECIAL VALUE TRUST

Proxy Statement

This Proxy Statement is furnished in connection with the solicitation of proxies by and on behalf of the Board of Trustees of MFS Charter Income Trust, MFS Intermediate Income Trust, MFS Multimarket Income Trust, MFS Municipal Income Trust and MFS Special Value Trust (each, a "Trust" and collectively, the "Trusts") to be used at the Meeting of Shareholders of each Trust (each, a "Meeting") to be held at 9:30 a.m. on October 4, 2007 at 500 Boylston Street, Boston, Massachusetts 02116, for the purposes set forth in the accompanying Notice. Information regarding the Board of Trustees can be found in the section

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of this Proxy Statement entitled "Election of Trustees." If the enclosed form of proxy is executed and returned, it may nevertheless be revoked prior to its exercise by a signed writing filed with the proxy tabulation agent, Computershare Trust Company, N.A., ("Computershare") 250 Royall Street, Canton, Massachusetts, 02021, or delivered at a Meeting. On August 7, 2007, the following number of shares were outstanding for each Trust:

TRUST	# OF COMMON SHARES OUTSTANDING	# OF PREFERRED SHARES OUTSTANDING
MFS Charter Income Trust	55,264,540	N/A
MFS Intermediate Income Trust	116,512,419	N/A
MFS Multimarket Income Trust	79,077,454	N/A
MFS Municipal Income Trust	40,237,825	5,600
MFS Special Value Trust	6,877,693	N/A

Shareholders of record at the close of business on August 7, 2007 will be entitled to one vote for each share held, and each fractional share will be entitled to a proportionate fractional vote. Each Trust will vote separately on each item; votes of multiple Trusts will not be aggregated.

The mailing address of each Trust is 500 Boylston Street, Boston, Massachusetts 02116. Solicitation of proxies is being made by the mailing of this Notice and Proxy Statement with its enclosures on or about August 17, 2007. In addition to soliciting proxies by mail, the Trustees of your Trust and employees of Massachusetts Financial Services Company ("MFS"), the Trust's investment adviser and administrator, may solicit proxies in person or by telephone. The expenses of the preparation of proxy statements and related materials, including printing and delivery costs, are borne by each Trust.

A copy of each Trust's most recent annual report and semi-annual report may be obtained without charge by contacting Computershare, each Trust's transfer and shareholder servicing agent, 250 Royall Street, Canton, Massachusetts, 02021, or by telephoning toll-free (800) 637-2304.

### ITEM 1 -- ELECTION OF TRUSTEES

The Board of Trustees, which oversees each Trust, provides broad supervision over the affairs of each Trust. Those Trustees who are not "interested persons" (as defined in the Investment Company Act of 1940, as amended (the "1940 Act")) of your Trust or of MFS are referred to as "Independent Trustees" throughout this Proxy Statement. MFS is responsible for the investment management of each Trust's assets and for providing a variety of other administrative services to each Trust. The officers of each Trust are responsible for its operations.

The Board has fixed the number of Trustees of each Trust at twelve. Under the provisions of each Trust's Declaration of Trust, the Trustees are divided into three classes, each having a term of three years. The Nomination and Compensation Committee has recommended that the Board nominate for election by shareholders Robert J. Manning, Lawrence T. Cohn, M.D., Lawrence T. Perera, and Laurie J. Thomsen as Trustees of the class whose term will expire at the 2010 Annual Meeting of Shareholders (or special meeting in lieu thereof) of each Trust, and the Board of Trustees has nominated such individuals. Each nominee is presently a Trustee of each Trust and has agreed to serve as a Trustee of each Trust if elected. The Board of Trustees recommends that you vote in favor of their election.

In the case of MFS Municipal Income Trust, only holders of the Trust's preferred shares are entitled to vote for certain of the Trustees (currently, Mssrs. Ives and Perera). The Board has designated Ms. Thomsen to replace Mr. Perera as one of the Trustees elected solely by holders of the Trust's preferred shares. Holders of this Trust's common share and preferred shares, voting together as a single class, are entitled to vote for all of the

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remaining nominees. Ms. Thomsen is standing for reelection this year. Mr. Ives, a member of the class of Trustees whose term expires at the 2008 Annual Meeting of Shareholders (or special meeting in lieu thereof) is not standing for reelection this year.

It is intended that proxies not limited to the contrary will be voted in favor of electing Dr. Cohn, Messrs. Manning and Perera, and Ms. Thomsen. If, before the Meeting, any nominee refuses or is unable to serve, or if any of the nominees is unavailable at the time of the Meeting, and such refusal or inability to serve or unavailability is not anticipated, the Trustees may vote for other nominees at their discretion, or the Trustees may fix the number of Trustees at fewer than twelve for a Trust. Under the terms of each Trust's retirement policy, the Trustees have a mandatory retirement age of 73 years.

The following table presents certain information regarding the current Trustees of each Trust, including their principal occupations, which, unless specific dates are shown, are of more than five years duration, although the titles may not have been the same throughout.

NAME, DATE OF BIRTH	POSITION(S) HELD WITH TRUST	TRUSTEE SINCE(1)	TERM EXPIRING	PRINCIPAL DURING THE OTHER DUTIES
<b>INTERESTED TRUSTEES</b>				
Robert J. Manning(3); (born 10/20/63)	Trustee	February 2004	2010	Massachusetts Services Com Executive Of Chief Invest Director
Robert C. Pozen(3) (born 08/08/46)	Trustee	February 2004	2009	Massachusetts Services Com (since Febru Sloan School Senior Lectu Secretary of The Commonwe Massachusetts December 200 Investments, (June 2000 t Fidelity Man Company (inv President (M 2001); Bell (telecommuni Medtronic, I technology), (satellite c Director
<b>INDEPENDENT TRUSTEES</b>				
J. Atwood Ives (born 05/01/36)	Trustee and Chair of Trustees	February 1992	2008	Private inve Enterprises services com Trustee and Officer (unt

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Robert E. Butler (4) (born 11/29/41)	Trustee	January 2006	2009	Consultant - compliance m 2002); Price LLP (profess firm), Partn
Lawrence H. Cohn, M.D. (born 03/11/37)	Trustee	August 1993	2010	Brigham and Chief of Car (until 2005) School, Prof Surgery; Phy Medical Devi Partners Hea
David H. Gunning (born 05/30/42)	Trustee	January 2004	2009	Retired; Cle (mining prod provider), V Director (un Portman Limi Director (si Encinitos Ve investment c (1997 to Apr Electric Hol (welding equ manufacturer
William R. Gutow (born 09/27/41)	Trustee	December 1993	2008	Private inve estate consu Entertainmen Company (vid Vice Chairma Tan (tanning Chairman (si
Michael Hegarty (born 12/21/44)	Trustee	December 2004	2008	Retired; AXA (financial s insurance), Chief Operat May 2001); T Assurance So President an Officer (unt
Lawrence T. Perera (born 06/23/35)	Trustee	July 1981	2010	Hemenway & B Partner
J. Dale Sherratt (born 09/23/38)	Trustee	August 1993	2009	Insight Reso (acquisition specialists) Wellfleet In in health ca Managing Gen 1993); Camb (professiona products), C Officer (unt
Laurie J. Thomsen (born 08/05/57)	Trustee	March 2005	2010	New Profit, philanthropy 2006); Priva

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Venture Part  
capital), Co  
General Part  
2004); The T  
(commercial  
insurance),

Robert W. Uek (born 05/18/41)	Trustee	January 2006	2008	Retired (sin Pricewaterho (professiona Partner (unt Consultant t company indu TT Internati fund complex until 2005); Investment T (mutual fund (2000 until
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- (1) Date first appointed to serve as Trustee of an MFS fund. Each Trustee has served continuously unless indicated otherwise.
  - (2) Directorships or trusteeships of companies required to report to the Securities and Exchange "public companies").
  - (3) "Interested person" of the trust within the meaning of the Investment Company Act of 1940 (re 1940 Act), which is the principal federal law governing investment companies like the fund, a position with MFS. The address of MFS is 500 Boylston Street, Boston, Massachusetts 02116.
  - (4) In 2004 and 2005, Mr. Butler provided consulting services to the independent compliance consu MFS pursuant to its settlement with the SEC concerning market timing and related matters. The settlement required that compensation and expenses related to the independent compliance consu exclusively by MFS and, therefore, MFS paid Mr. Butler for the services he rendered to the in compliance consultant. In 2004 and 2005, MFS paid Mr. Butler a total of \$351,119.29.

Each current Trustee listed above served as a board member of 97 funds within the MFS Family of Funds (the MFS Funds) as of December 31, 2006. The address of each Trustee is c/o MFS, 500 Boylston Street, Boston, Massachusetts 02116.

Information about each Trust, including information about its investment adviser and administrator, independent registered public accounting firm, executive officers, and the interests of certain persons appears under "Trust Information" beginning on page 17.

REQUIRED VOTE. For MFS Charter Income Trust, MFS Intermediate Income Trust, MFS Multimarket Income Trust and MFS Special Value Trust, approval of this matter as to any nominee will require the affirmative vote of a plurality of a Trust's outstanding shares voting at the Meeting in person or by proxy. For MFS Municipal Income Trust, approval of this proposal as to Dr. Cohn, Messrs. Manning and Perera will require the affirmative vote of a plurality of the Trust's outstanding preferred and common shares, voting together as a single class, at the meeting in person or by proxy. Approval of this proposal as to Ms. Thomsen will require the affirmative vote of a majority of the Trust's outstanding preferred shares at the meeting in person or by proxy.

THE TRUSTEES OF THE TRUSTS UNANIMOUSLY RECOMMEND THAT THE SHAREHOLDERS OF EACH TRUST VOTE TO ELECT EACH OF THE NOMINEES AS TRUSTEES OF EACH TRUST.

COMMITTEES

Each Trust's Board of Trustees meets regularly throughout the year to discuss matters and take certain actions relating to the Trust. Each Trust's Board has several standing committees, which are described below.

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NAME OF COMMITTEE	NUMBER OF MEETINGS IN LAST FISCAL YEAR(1)	FUNCTIONS	CURRENT MEMBERS (3)
AUDIT COMMITTEE	9	Oversees the accounting and auditing procedures of the Trust and, among other things, considers the selection of the independent accountants for the Trust and the scope of the audit, and considers the effect on the independence of those accountants of any non-audit services such accountants provide to the Trust and any audit or non-audit services such accountants provide to other MFS Trusts, MFS and/or certain affiliates. The Committee is also responsible for establishing procedures for the receipt, retention and treatment of complaints received by the Trust regarding accounting, internal accounting controls, or auditing matters and the confidential, anonymous submission of concerns regarding questionable Trust accounting matters by officers of the Trust and employees of the Trust's investment adviser, administrator, principal underwriter or any other provider of accounting-related services to the Trust.	Butler*(4), Gu Sherratt*, Tho and Uek*(4)
COMPLIANCE AND GOVERNANCE COMMITTEE	8	Oversees the development and implementation of the Trust's regulatory and fiduciary compliance policies, procedures and practices under the 1940 Act and other applicable laws as well as oversight of compliance policies of the Trust's investment adviser and certain other service providers as they relate to Trust activities. The Trust's Independent Chief Compliance Officer, reports directly to the Committee and assists the Committee in carrying out its responsibilities. In addition, the Committee advises and makes recommendations to the Board on matters concerning Trustee practices and recommendations concerning the functions and duties of the committees of the Board.	Butler*, Cohn* Gunning*, Guto Sherratt*
CONTRACTS REVIEW COMMITTEE	5	Requests, reviews and considers the information deemed reasonably necessary	All non-interested Trustees of the

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		to evaluate the terms of the investment advisory and principal underwriting agreements and the Plan of Distribution under Rule 12b-1 that the Trust proposes to renew or continue, and to make its recommendations to the full Board of Trustees on these matters.	(Butler, Cohn, Gutow, Hegarty Perera, Sherra Thomsen and Ue
NOMINATION AND COMPENSATION COMMITTEE	2 (2)	Recommends qualified candidates to the Board in the event that a position is vacated or created. The Committee will consider recommendations by shareholders when a vacancy exists. Shareholders wishing to recommend candidates for Trustee for consideration by the Committee may do so by writing to the Trust's Secretary at the principal executive office of the Trust. Such recommendations must be accompanied by biographical and occupational data on the candidate (including whether the candidate would be an "interested person" of the Trust), a written consent of the candidate to be named as a nominee and to serve as Trustee if elected, record and ownership information for the recommending shareholder with respect to the Trust, and a description of any arrangements or understandings regarding recommendation of the candidate for consideration. The Committee is also responsible for making recommendations to the Board regarding any necessary standards or qualifications for service on the Board. The Committee also reviews and makes recommendations to the Board regarding compensation for the non-interested Trustees.	All non-interested Trustees of the Trust (Butler, Cohn, Gutow, Hegarty Perera, Sherra Thomsen and Ue
PORTFOLIO TRADING AND MARKETING REVIEW COMMITTEE	8	Oversees the policies, procedures, and practices of the Trust with respect to brokerage transactions involving portfolio securities as those policies, procedures, and practices are carried out by MFS and its affiliates. The Committee also oversees the administration of the Trust's proxy voting policies and procedures by MFS. In addition, the Committee receives reports from MFS regarding the policies, procedures, and practices of MFS and its affiliates in connection with their marketing and distribution of shares of the Trust.	Cohn*, Gunning Hegarty* and P
PRICING COMMITTEE	8	Oversees the determination of the value of the portfolio securities and other assets held by the Trust and determines or causes to be determined the fair value of	Hegarty*, Perera Thomsen* and Ue



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securities and assets for which market quotations are not "readily available" in accordance with the 1940 Act. The Committee delegates primary responsibility for carrying out these functions to MFS and MFS' internal valuation committee pursuant to pricing policies and procedures approved by the Committee and adopted by the full Board, which include methodologies to be followed by MFS to determine the fair values of portfolio securities and other assets held by the Trust for which market quotations are not readily available. The Committee meets periodically with the members of MFS' internal valuation committee to review and assess the quality of fair valuation and other pricing determinations made pursuant to the Trust's pricing policies and procedures, and to review and assess the policies and procedures themselves. The Committee also exercises the responsibilities of the Board under the Amortized Cost Valuation Procedures approved by the Board on behalf of each Trust which holds itself out as a "money market fund" in accordance with Rule 2a-7 under the 1940 Act.

SERVICES CONTRACTS  
COMMITTEE

8

Reviews and evaluates the contractual arrangements of the Trust relating to transfer agency, administrative services, custody, pricing and bookkeeping services and lending of portfolio securities, and makes recommendations to the full Board of Trustees on these matters.

Gunning\*, Sher  
Thomsen\* and U

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- (1) The number of committee meetings for fiscal years ending October 31, 2006 and November 30, 2006 is the same for all committees excluding the Nomination and Compensation Committee.
- (2) The Nomination and Compensation Committee met two times during the fiscal year ending October 31, 2006 and one time during the fiscal year ending November 30, 2006.
- (3) Information about each committee member is set forth above on pages 2, 3, 4 and 5. Although Mr. Ives is not a member of all Committees of the Board, he is invited to and attends many of the Committees' meetings in his capacity as Chair of the Trustees.
- (4) Audit Committee Financial Expert  
\* Independent Trustees.

The Trustees generally hold at least nine regular meetings each calendar year. These regular meetings take place over a two-day period. The performance and operations of each of the Trusts is reviewed by the Trustees at each meeting and more in-depth reviews of particular Trusts are conducted by the Trustees throughout the year. MFS Charter Income Trust held 10 Board meetings during the fiscal year ended November 30, 2006. MFS Intermediate Income Trust, MFS

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Multimarket Income Trust, MFS Municipal Income Trust and MFS Special Value Trust each held 10 Board meetings during the fiscal year ended October 31, 2006. Each Trustee attended at least 75% of the Board and applicable committee meetings noted for each Trust.

### AUDIT COMMITTEE

Each Trust's Audit Committee consists only of Independent Trustees and Trustees who are independent of the Trust as defined by New York Stock Exchange Listing Standards. Each Trust's Audit Committee's report on the Trust's most recent audited financials is included below under the heading "Independent Registered Public Accounting Firm". Each Trust's Board has adopted a written charter for the Audit Committee. A copy of the Committee's charter is available on MFS.com.

### NOMINATION AND COMPENSATION COMMITTEE

The Trustees have adopted a written charter for the Nomination and Compensation Committee. A copy of the Committee's charter is available on MFS.com.

Each Trust's Nomination and Compensation Committee consists only of Independent Trustees and Trustees who are independent of the Trust as defined by New York Stock Exchange Listing Standards.

The Nomination and Compensation Committee requires that Trustee candidates have a college degree or equivalent business experience, but has not otherwise established specific, minimum qualifications that must be met by an individual to be considered by the Committee for nomination as a Trustee. The Nomination and Compensation Committee may take into account a wide variety of factors in considering Trustee candidates, including, but not limited to: (i) availability and commitment of a candidate to attend meetings and perform his or her responsibilities to the Board; (ii) relevant industry and related experience; (iii) educational background; (iv) financial expertise; (v) an assessment of the candidate's ability, judgment and expertise; (vi) overall diversity of the composition of the Board; and (vii) such other factors as the Committee deems appropriate. The Nomination and Compensation Committee may consider candidates for Trustee recommended by each Trust's current Trustees, officers or shareholders or by MFS or any other source deemed appropriate by the Nomination and Compensation Committee. The Nomination and Compensation Committee may, but is not required to, retain a third-party search firm at the applicable Trust's expense to identify potential candidates.

The Nomination and Compensation Committee will review and consider nominees recommended by shareholders to serve as Trustee, provided that the recommending shareholder follows the Procedures for Shareholders to Submit Nominee Candidates, which are set forth as Appendix B to the Trusts' Nomination and Compensation Committee Charter (which was attached as an exhibit to the proxy statement for the 2004 Annual Meeting of Shareholders of each Trust). Among other requirements, these procedures provide that the recommending shareholder must submit any recommendation in writing to the Trust, to the attention of the Trust's Secretary, at the address of the principal executive offices of the Trust. Any recommendation must include certain biographical information and other information regarding the candidate and the recommending shareholder, and must include a written and signed consent of the candidate to be named as a nominee and to serve as a Trustee if elected. The foregoing description is only a summary.

The Nomination and Compensation Committee has full discretion to reject nominees recommended by shareholders, and there is no assurance that any such person properly recommended and considered by the Committee will be nominated for election to the Board of a Trust.

### SHARE OWNERSHIP

As of August 7, 2007, the Trustees and officers of each Trust as a whole owned

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less than 1% of the outstanding shares of any class of any Trust.

The following table shows the dollar range of equity securities beneficially owned by each nominee or Trustee (a) of each Trust and (b) on an aggregate basis, in all MFS funds overseen by the nominee or Trustee, as of August 7, 2007.

The following dollar ranges apply:

- N. None
- A. \$1 - \$10,000
- B. \$10,001 - \$50,000
- C. \$50,001 - \$100,000
- D. Over \$100,000

NAME OF TRUSTEE	INDIVIDUAL TRUST NAME	AGGREGATE DOLLAR RANGE OF EQUITY SECURITIES IN THE TRUST	AGGR SE AL O TO B T
<b>INTERESTED TRUSTEES</b>			
Robert J. Manning	MFS Charter Income Trust	N	
	MFS Intermediate Income Trust	N	
	MFS Multimarket Income Trust	N	
	MFS Municipal Income Trust (Common Shares)	N	
	MFS Municipal Income Trust (Preferred Shares)	N	
	MFS Special Value Trust	N	
Robert C. Pozen	MFS Charter Income Trust	N	
	MFS Intermediate Income Trust	N	
	MFS Multimarket Income Trust	N	
	MFS Municipal Income Trust (Common Shares)	N	
	MFS Municipal Income Trust (Preferred Shares)	N	
	MFS Special Value Trust	N	
<b>INDEPENDENT TRUSTEES</b>			
Robert E. Butler	MFS Charter Income Trust	B	
	MFS Intermediate Income Trust	A	
	MFS Multimarket Income Trust	N	
	MFS Municipal Income Trust (Common Shares)	N	
	MFS Municipal Income Trust (Preferred Shares)	N	
	MFS Special Value Trust	N	
Lawrence H. Cohn, M.D.	MFS Charter Income Trust	N	
	MFS Intermediate Income Trust	C	
	MFS Multimarket Income Trust	N	
	MFS Municipal Income Trust (Common Shares)	N	
	MFS Municipal Income Trust (Preferred Shares)	N	
	MFS Special Value Trust	D	
David H. Gunning	MFS Charter Income Trust	A	
	MFS Intermediate Income Trust	A	
	MFS Multimarket Income Trust	N	
	MFS Municipal Income Trust (Common Shares)	N	
	MFS Municipal Income Trust (Preferred Shares)	N	

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	MFS Special Value Trust	N
William R. Gutow	MFS Charter Income Trust	A
	MFS Intermediate Income Trust	A
	MFS Multimarket Income Trust	N
	MFS Municipal Income Trust (Common Shares)	N
	MFS Municipal Income Trust (Preferred Shares)	N
	MFS Special Value Trust	N
Michael Hegarty	MFS Charter Income Trust	A
	MFS Intermediate Income Trust	A
	MFS Multimarket Income Trust	N
	MFS Municipal Income Trust (Common Shares)	N
	MFS Municipal Income Trust (Preferred Shares)	N
	MFS Special Value Trust	N
J. Atwood Ives	MFS Charter Income Trust	A
	MFS Intermediate Income Trust	A
	MFS Multimarket Income Trust	A
	MFS Municipal Income Trust (Common Shares)	D
	MFS Municipal Income Trust (Preferred Shares)	N
	MFS Special Value Trust	N
Lawrence T. Perera	MFS Charter Income Trust	A
	MFS Intermediate Income Trust	A
	MFS Multimarket Income Trust	C
	MFS Municipal Income Trust (Common Shares)	A
	MFS Municipal Income Trust (Preferred Shares)	N
	MFS Special Value Trust	N
J. Dale Sherratt	MFS Charter Income Trust	D
	MFS Intermediate Income Trust	C
	MFS Multimarket Income Trust	N
	MFS Municipal Income Trust (Common Shares)	N
	MFS Municipal Income Trust (Preferred Shares)	N
	MFS Special Value Trust	D
Laurie J. Thomsen	MFS Charter Income Trust	B
	MFS Intermediate Income Trust	B
	MFS Multimarket Income Trust	N
	MFS Municipal Income Trust (Common Shares)	N
	MFS Municipal Income Trust (Preferred Shares)	N
	MFS Special Value Trust	N
Robert W. Uek	MFS Charter Income Trust	B
	MFS Intermediate Income Trust	B
	MFS Multimarket Income Trust	B
	MFS Municipal Income Trust (Common Shares)	N
	MFS Municipal Income Trust (Preferred Shares)	N
	MFS Special Value Trust	B

### SHAREHOLDER COMMUNICATIONS WITH THE BOARD OF TRUSTEES

The Board of Trustees of each Trust has adopted procedures by which shareholders may send communications to the Board. Shareholders may mail written communications to the Board of Trustees, [Name of Trust], c/o Massachusetts Financial Services Company, 500 Boylston Street, Boston, Massachusetts 02116, Attention: Frank Tarantino, Independent Chief Compliance Officer. Shareholder communications must (i) be in writing and be signed by the shareholder, (ii) identify the MFS Trust to which they relate and (iii) identify the class and number of shares held by the shareholder. The Fund's

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Independent Chief Compliance Officer ("ICCO") is responsible for reviewing all properly submitted shareholder communications. The ICCO shall either (i) provide a copy of each properly submitted shareholder communication to the Board at its next regularly scheduled meeting or (ii) if the ICCO determines that the communication requires more immediate attention, forward the communication to the Chair of the Trustees promptly after receipt. The ICCO may, in good faith, determine that a shareholder communication should not be provided to the Board because it is ministerial in nature (such as a request for Trust literature, share data or financial information). The ICCO may in such cases forward the communication to the appropriate party or parties at MFS. These procedures do not apply to (i) any communication from an officer or Trustee of the Trust, (ii) any communication from an employee or agent of the Trust, unless such communication is made solely in such employee's or agent's capacity as a shareholder or (iii) any shareholder proposal submitted pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended, or any communication made in connection with such a proposal. Each Trust's Trustees are not required to attend the Trust's shareholder meetings or to otherwise make themselves available to shareholders for communications, other than pursuant to the aforementioned procedures. No Board members attended the 2006 Annual Meeting of Shareholders.

Each Trust's Declaration of Trust currently provides that the Trust will indemnify its Trustees and officers against liabilities and expenses incurred in connection with litigation in which they may be involved because of their offices with the Trust, unless it is finally adjudicated or, in case of a settlement, it has been determined by Trustees not involved in the matter or independent legal counsel, that they have not acted in good faith in the reasonable belief that their actions were in the best interests of the Trust or that they engaged in willful misfeasance or acted with bad faith, gross negligence or reckless disregard of the duties involved in the conduct of their offices.

### TRUSTEE COMPENSATION TABLE

The table below shows the cash compensation paid to the Trustees by each Trust for the fiscal year ended on the date noted (see footnote 2). Interested Trustees receive no compensation from a Trust for their services as Trustees. The table includes information for Ms. Amy B. Lane, who retired as Trustee of each Trust on February 22, 2006.

NAME OF TRUSTEE(1)	INDIVIDUAL TRUST NAME	TRUSTEE FEES FROM TRUST(2)	RETIREMENT BENEFITS ACCRUED AS PART OF FUND EXPENSE	TOTAL COMPEN FROM AND COMPL
Robert E. Butler(4)	MFS Charter Income Trust	\$ 6,257	N/A	\$210
	MFS Intermediate Income Trust	\$ 9,404	N/A	
	MFS Multimarket Income Trust	\$ 5,490	N/A	
	MFS Municipal Income Trust	\$ 3,138	N/A	
	MFS Special Value Trust	\$ 783	N/A	
Lawrence H. Cohn, M.D.	MFS Charter Income Trust	\$ 7,023	\$2,289	\$208
	MFS Intermediate Income Trust	\$12,036	\$1,633	
	MFS Multimarket Income Trust	\$ 7,023	\$ 0	
	MFS Municipal Income Trust	\$ 4,013	\$ 0	
	MFS Special Value Trust	\$ 1,003	\$ 676	
David H. Gunning	MFS Charter Income Trust	\$ 6,812	N/A	\$219
	MFS Intermediate Income Trust	\$11,672	N/A	

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	MFS Multimarket Income Trust	\$ 6,822	N/A	
	MFS Municipal Income Trust	\$ 3,899	N/A	
	MFS Special Value Trust	\$ 972	N/A	
William R. Gutow	MFS Charter Income Trust	\$ 7,023	N/A	\$208
	MFS Intermediate Income Trust	\$12,057	N/A	
	MFS Multimarket Income Trust	\$ 7,037	N/A	
	MFS Municipal Income Trust	\$ 4,022	N/A	
	MFS Special Value Trust	\$ 1,005	N/A	
Michael J. Hegarty	MFS Charter Income Trust	\$ 7,029	N/A	\$209
	MFS Intermediate Income Trust	\$11,778	N/A	
	MFS Multimarket Income Trust	\$ 6,873	N/A	
	MFS Municipal Income Trust	\$ 3,928	N/A	
	MFS Special Value Trust	\$ 981	N/A	
J. Atwood Ives	MFS Charter Income Trust	\$ 7,476	\$ 0	\$285
	MFS Intermediate Income Trust	\$12,749	\$ 0	
	MFS Multimarket Income Trust	\$ 7,484	\$1,898	
	MFS Municipal Income Trust	\$ 4,279	\$ 0	
	MFS Special Value Trust	\$ 1,059	\$ 0	
Amy B. Lane(5)	MFS Charter Income Trust	\$ 2,362	N/A	\$ 50
	MFS Intermediate Income Trust	\$ 5,396	N/A	
	MFS Multimarket Income Trust	\$ 3,152	N/A	
	MFS Municipal Income Trust	\$ 1,801	N/A	
	MFS Special Value Trust	\$ 449	N/A	
Lawrence T. Perera	MFS Charter Income Trust	\$ 7,112	\$ 0	\$228
	MFS Intermediate Income Trust	\$12,173	\$ 0	
	MFS Multimarket Income Trust	\$ 7,112	\$2,075	
	MFS Municipal Income Trust	\$ 4,065	\$ 0	
	MFS Special Value Trust	\$ 1,014	\$ 0	
J. Dale Sherratt	MFS Charter Income Trust	\$ 7,225	\$2,066	\$250
	MFS Intermediate Income Trust	\$12,346	\$1,465	
	MFS Multimarket Income Trust	\$ 7,224	\$ 0	
	MFS Municipal Income Trust	\$ 4,130	\$ 0	
	MFS Special Value Trust	\$ 1,027	\$ 613	
Laurie J. Thomsen	MFS Charter Income Trust	\$ 7,029	N/A	\$209
	MFS Intermediate Income Trust	\$12,045	N/A	
	MFS Multimarket Income Trust	\$ 7,029	N/A	
	MFS Municipal Income Trust	\$ 4,017	N/A	
	MFS Special Value Trust	\$ 1,003	N/A	
Robert E. Uek(4)	MFS Charter Income Trust	\$ 6,328	N/A	\$227
	MFS Intermediate Income Trust	\$ 9,484	N/A	
	MFS Multimarket Income Trust	\$ 5,543	N/A	
	MFS Municipal Income Trust	\$ 3,168	N/A	
	MFS Special Value Trust	\$ 790	N/A	

- 
- (1) Each Trustee who is an "interested person" of MFS within the meaning of the 1940 Act (Pozen and Manning) serves without any compensation from the Trust.
  - (2) Information provided for the MFS Charter Income Trust is for the fiscal year ended November 30, 2006. Information provided for the MFS Intermediate Income Trust, MFS Multimarket Income Trust, MFS Municipal Income Trust and MFS Special Value Trust is for the fiscal year ended October 31, 2006.
  - (3) For calendar year 2006. Trustees receiving compensation from each Trust served as Trustee of funds within the MFS Fund Complex (having aggregate net assets at December 31, 2006 of approximately \$102 billion).
  - (4) Messrs. Butler and Uek became Trustees of each Trust on January 1, 2006.

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(5) Ms. Lane retired as a Trustee of the Trusts on February 22, 2006.

Retirement Benefit Deferral Plan -- Under a Retirement Benefit Deferral Plan, certain Trustees have deferred benefits from a prior retirement plan. The value of the benefits is periodically readjusted as though the Trustee had invested an equivalent amount in Class A shares of other Fund(s) designated by such Trustee. The value of the deferred benefits will be paid to the Trustees upon retirement or thereafter. The plan does not obligate a Fund to retain the services of any Trustee or pay any particular level of compensation to any Trustee. The plan is not funded and a Fund's obligation to pay the Trustee's deferred compensation is a general unsecured obligation.

### TRUST INFORMATION

This section provides certain information about each Trust, including information about its investment adviser and administrator, independent registered public accounting firm, executive officers and the identity of persons holding more than 5% of the outstanding shares of any class of any Trust.

### INVESTMENT ADVISER AND ADMINISTRATOR

Each Trust engages as its investment adviser and administrator MFS, a Delaware corporation with offices at 500 Boylston Street, Boston, Massachusetts 02116. MFS is a majority owned subsidiary of Sun Life of Canada (U.S.) Financial Services Holdings, Inc., which is a majority-owned subsidiary of Sun Life Financial (U.S.) Holdings, Inc., 500 Boylston Street, Boston, Massachusetts 02116, which in turn is a wholly-owned subsidiary of Sun Life Assurance Company of Canada--U.S. Operations Holdings, Inc., One Sun Life Executive Park, Wellesley Hills, Massachusetts 02481 ("Sun Life U.S. Operations"). Sun Life U.S. Operations is a wholly-owned subsidiary of Sun Life Financial Corp., 150 King Street West, Toronto, Canada MSH 1J9, which in turn is a wholly-owned subsidiary of Sun Life Financial Inc.

### INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Independent Registered Public Accounting Firm and fiscal year end for each Trust is listed below:

TRUST	INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	FISCAL YEAR END
MFS Charter Income Trust	Ernst & Young LLP ("Ernst & Young")	November 30
MFS Intermediate Income Trust	Deloitte & Touche ("Deloitte")	October 31
MFS Multimarket Income Trust	Ernst & Young	October 31
MFS Municipal Income Trust	Deloitte	October 31
MFS Special Value Trust	Ernst & Young	October 31

No Independent Registered Public Accounting Firm has a direct or material indirect interest in a Trust.

Representatives of the applicable Independent Registered Public Accounting Firm are expected to be present at the Meeting and will have an opportunity to make a statement if they desire to do so. Such representatives also are expected to be available to respond to appropriate questions.

The Audit Committee of the Board of Trustees of each Trust issued the following report concerning the financial statements for each Trust's most recent fiscal year.

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The Audit Committee reviewed and discussed the audited financial statements with Trust management. The Audit Committee also discussed with the Auditor the matters required to be discussed by SAS 61 (Codification of Statements on Auditing Standards). The Audit Committee received the written disclosures and the letter from the Auditor required by Independence Standards Board Standard No. 1 (Independence Discussions with Audit Committees), and discussed with the Auditor its independence.

Based on this review and the review of other information and these and other discussions, the Audit Committee recommended to the Board of Trustees that the audited financial statements be included in the Trust's annual report to shareholders for the Trust's 2006 fiscal year for filing with the Securities and Exchange Commission.

Respectfully submitted for MFS Intermediate Income Trust, MFS Multimarket Income Trust, MFS Municipal Income Trust and MFS Special Value Trust, by the Audit Committee as of December 14, 2006.

Robert E. Butler  
J. Dale Sheratt  
Laurie J. Thomsen  
Robert W. Uek

Respectfully submitted for MFS Charter Income Trust by the Audit Committee as of January 23, 2007.

Robert E. Butler  
William R. Gutow  
J. Dale Sherratt  
Laurie J. Thomsen  
Robert W. Uek

To the extent required by applicable regulations, pre-approval by the Audit Committee of the Board is needed for all audit and permissible non-audit services rendered by the Independent Registered Public Accounting Firm to each Trust and all permissible non-audit services rendered by the Independent Registered Public Accounting Firm to MFS and any entity controlling, controlled by or under common control with MFS that provides ongoing services to a Trust (including MFS Service Center, Inc.) (each, a "Service Affiliate") if the services relate directly to the operations and financial reporting of such Trust. Pre-approval is currently on an engagement-by-engagement basis. In the event pre-approval of such services is necessary between regular meetings of the Audit Committee and it is not practical to wait to seek pre-approval at the next regular meeting of the Audit Committee, pre-approval of such services may be referred to the Chair of the Audit Committee; provided that the Chair may not pre-approve any individual engagement for such services exceeding \$50,000 or multiple engagements for such services in the aggregate exceeding \$100,000 between such regular meetings of the Audit Committee. Any engagement pre-approved by the Chair between regular meetings of the Audit Committee shall be presented for ratification by the entire Audit Committee at its next regularly scheduled meeting.

Schedule A attached hereto includes tables that set forth for each Trust, for each Trust's two most recent fiscal years, the fees billed by each Trust's Independent Registered Public Accounting Firm for (a) all audit and non-audit services provided directly to the Trust and (b) those non-audit services provided to the Trust's Service Affiliates that relate directly to the Trust's operations and financial reporting under the following captions:

- (i) Audit Fees - fees related to the audit and review of the financial statements included in annual reports and registration statements, and other services that are normally provided in connection with



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statutory and regulatory filings or engagements.

- (ii) Audit-Related Fees - fees related to assurance and related services that are reasonably related to the performance of the audit or review of financial statements, but not reported under "Audit Fees", including accounting consultations, agreed-upon procedure reports (inclusive of annual review of basic maintenance testing associated with the Preferred Shares), attestation reports, comfort letters and internal control reviews.
- (iii) Tax Fees - fees associated with tax compliance, tax advice and tax planning, including services relating to the filing or amendment of federal, state or local income tax returns, regulated investment company qualification reviews and tax distribution and analysis reviews.
- (iv) All Other Fees - fees for products and services provided to a Trust by the Independent Registered Public Accounting Firm other than those reported under "Audit Fees", "Audit- Related Fees" and "Tax Fees."

Schedule A attached hereto also sets forth the aggregate fees billed by each Independent Registered Public Accounting Firm for each Trust's two most recent fiscal years for non-audit services rendered to each Trust and each Trust's Service Affiliates.

The Audit Committee has considered whether the provision by a Trust's Independent Registered Public Accounting Firm of non-audit services to the Trust's Service Affiliates that were not pre-approved by the Audit Committee because such services did not relate directly to the operations and financial reporting of the Trust) was compatible with maintaining the independence of the Independent Registered Public Accounting Firm as the Trust's principal auditor.

### EXECUTIVE OFFICERS

The following table provides information about the current executive officers of each Trust including their principal occupations, which, unless specific dates are shown, are of more than five years duration, although the titles may not have been the same throughout. Each officer will hold office until his or her successor is chosen and qualified, or until he or she retires, resigns or is removed from office.

NAME, DATE OF BIRTH	POSITION(S) HELD WITH TRUST	OFFICER SINCE (1)	PRINCIPAL OCCUPA DURING THE PAST FIV & DIRECTORSHIPS
<hr/>			
OFFICERS			
Maria F. Dwyer (3) (born 12/1/58)	President	November 2005	Massachusetts Financial Company, Executive Vice Chief Regulatory Officer (2004), Chief Compliance Officer (November 2006); Fidelity Investments Research Company, Vice President (prior to March 2004); Fidelity Investments of Funds, President and Chief Investment Officer (prior to March 2004)
Tracy Atkinson (3) (born 12/30/64)	Treasurer	September 2005	Massachusetts Financial Company, Senior Vice President (September 2004); PricewaterhouseCoopers

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			(prior to September 2004)
Christopher R. Bohane(3) (born 01/18/74)	Assistant Secretary and Assistant Clerk	July 2005	Massachusetts Financial Company, Vice President Counsel (since April 2004); Kirkpatrick & Lockhart Associate (prior to April 2004)
Ethan D. Corey(3) (born 11/21/63)	Assistant Secretary and Assistant Clerk	July 2005	Massachusetts Financial Company, Special Counsel (December 2004); Dechert (Boston, Massachusetts law firm), Counsel (prior to December 2004)
David L. DiLorenzo(3) (born 08/10/68)	Assistant Treasurer	July 2005	Massachusetts Financial Company, Vice President (since July 2005); JP Morgan Invest ment Bank, Vice President (prior to July 2005)
Mark D. Fischer(3) (born 10/27/70)	Assistant Treasurer	July 2005	Massachusetts Financial Company, Vice President (since July 2005); JP Morgan Invest ment Bank, Vice President (prior to July 2005)
Brian E. Langenfeld(3) (born 03/7/73)	Assistant Secretary and Assistant Clerk	May 2006	Massachusetts Financial Company, Vice President (since May 2006); John Hancock Adv isers, LLC, Attorney General (May 2005 to April 2006); John Hancock Advisers, LLC, Attorney General (prior to May 2005)
Ellen Moynihan(3) (born 11/13/57)	Assistant Treasurer	April 1997	Massachusetts Financial Company, Senior Vice President (since April 1997)
Susan S. Newton(3) (born 03/7/50)	Assistant Secretary and Assistant Clerk	May 2005	Massachusetts Financial Company, Senior Vice President (since May 2005); John Hancock Adv isers, LLC, Attorney General (since May 2005); John Hancock Gro up, Senior Vice President, Chief Legal Officer (prior to May 2005); John Hancock Gro up, Senior Vice President, Chief Legal Officer (prior to May 2005)
Susan A. Pereira(3) (born 11/5/70)	Assistant Secretary and Assistant Clerk	July 2005	Massachusetts Financial Company, Vice President Counsel (since June 2005); McCutchen LLP (law firm) (prior to June 2004)
Mark N. Polebaum(3) (born 05/01/52)	Secretary and Clerk	January 2006	Massachusetts Financial Company, Executive Vice President, General Counsel and Sec retary (since January 2006); Wilmer C haney, LLP (law firm) (prior to January 2006)
Frank L. Tarantino (born 03/07/44)	Independent Chief Compliance Officer	June 2004	Tarantino LLC (provider of compliance services), Principal (s



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made a Form 4 filing for each of MFS Municipal Income Trust, MFS Charter Income Trust, and MFS Intermediate Income Trust on June 29, 2006. To the extent that any Form 3, 3A and 4 filings were not made on a timely basis, certain Form 5 (Annual Statement of Changes of Beneficial Ownership) filings were not filed on a timely basis as well.

### LITIGATION

Since December 2003, MFS, MFS Fund Distributors, Inc., MFS Service Center, Inc., MFS Corporation Retirement Committee, Sun Life Financial Inc., various MFS funds, certain current and/or former Trustees of these MFS funds, and certain officers of MFS have been named as defendants in multiple lawsuits filed in federal and state courts. The various lawsuits generally allege that some or all of the defendants (i) permitted or acquiesced in market timing and/or late trading in some of the MFS funds, and inadequately disclosed MFS' internal policies concerning market timing and such matters, (ii) received excessive compensation as fiduciaries with respect to the MFS funds, or (iii) permitted or acquiesced in the improper use of fund assets by MFS to support the distribution of MFS fund shares and inadequately disclosed MFS' use of fund assets in this matter. The lawsuits assert that some or all of the defendants violated the federal securities laws, including the Securities Act of 1933 and the Securities Exchange Act of 1934, the Investment Company Act of 1940 and the Investment Advisers Act of 1940, the Employee Retirement Income Security Act of 1974 (ERISA), as well as fiduciary duties and other violations of common law. The lawsuits variously have been commenced as class actions or individual actions on behalf of investors who purchased, held or redeemed shares of the MFS funds during specified periods, as ERISA actions by participants in certain retirement plan accounts on behalf of those accounts, or as derivative actions on behalf of the MFS funds.

The lawsuits relating to market timing and related matters have been transferred to, and consolidated before, the United States District Court for the District of Maryland, as part of a multi-district litigation of market timing and related claims involving several other fund complexes (In re Mutual Funds Investment Litigation (Alger, Columbia, Janus, MFS, One Group, Putnam, Allianz Dresdner), No. 1:04-md-15863 (transfer began March 19, 2004)). The market timing cases related to the MFS funds include Riggs v. MFS et al., Case No. 04-CV-01162-JFM (direct), Hammerslough v. MFS et al., Case No. 04-MD-01620 (derivative), Anita Walker v. MFS et al., Case No. 1:04-CV-01758 (ERISA), and Reaves v. MFS Series Trust I, et al., Case No. 1:05-CV-02220-JFM (Class B Shares). The plaintiffs in these consolidated lawsuits generally seek injunctive relief including removal of the named Trustees, adviser and distributor, rescission of contracts and 12b-1 Plans, disgorgement of fees and profits, monetary damages, punitive damages, attorney's fees and costs and other equitable and declaratory relief. Two lawsuits alleging improper brokerage allocation practices and excessive compensation are pending in the United States District Court for the District of Massachusetts (Forsythe v. Sun Life Financial Inc., et al., No. 04cv10584 (GAO) (a consolidated action), first filed on March 25, 2004 and Marcus Dumond, et al. v. Massachusetts Financial Servs. Co., et al., No. 04cv11458 (GAO)). The plaintiffs in these lawsuits generally seek compensatory damages, punitive damages, recovery of fees, rescission of contracts, an accounting, restitution, declaratory relief, equitable and/or injunctive relief and attorney's fees and costs. Insofar as any of the actions is appropriately brought derivatively on behalf of any of the MFS funds, any recovery will inure to the benefit of the MFS funds. Several claims of the various lawsuits have been dismissed; MFS and other named defendants continue to defend the various lawsuits.

### FURTHER INFORMATION ABOUT VOTING AND THE MEETING

#### MANNER OF VOTING PROXIES

All proxies received by management will be voted on all matters presented at the Meeting, and if not limited to the contrary, will be voted FOR the election

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of Robert J. Manning, Lawrence T. Cohn, M.D., Lawrence T. Perera and Laurie J. Thomsen as Trustees of each Trust (if still available for election).

All proxies received, including proxies that reflect (i) broker non-votes (i.e., shares held by brokers or nominees as to which (a) instructions have not been received from the beneficial owners or the persons entitled to vote, and (b) the broker or nominee does not have discretionary voting power on a particular matter), (ii) abstentions or (iii) the withholding of authority to vote for a nominee for election as Trustee, will be counted as shares that are present on a particular matter for purposes of determining the presence of a quorum for that matter. A majority of a Trust's outstanding shares entitled to be cast at the Meeting that are present in person or represented by proxy constitutes a quorum, except that with respect to the election of Ms. Thomsen as a Trustee of MFS Municipal Income Trust, a quorum requires a majority of that Trust's outstanding preferred shares entitled to be cast at the meeting present in person or represented by proxy. With respect to the election of Trustees, neither broker non-votes nor abstentions nor withholding authority to vote have any effect on the outcome of the voting.

Each shareholder of a Trust is entitled to one vote for each share of the Trust that such shareholder owns at the close of business on August 7, 2007, on each matter on which the shareholder is entitled to vote. Each fractional share is entitled to a proportionate fractional vote.

Each Trust will reimburse the record holders of its shares for their reasonable expenses incurred in sending proxy material to and obtaining voting instructions from beneficial owners.

Each Trust knows of no other matters to be brought before the Meeting. If, however, because of any unexpected occurrence, any nominee is not available for election or if any other matters properly come before the Meeting, it is each Trust's intention that proxies not limited to the contrary will be voted in accordance with the judgment of the persons named in the enclosed form of proxy.

### INSTRUCTIONS FOR VOTING PROXIES

The giving of a proxy will not affect a shareholder's right to vote in person should the shareholder decide to attend the Meeting. To vote by mail, please mark, sign, date and return the enclosed proxy card following the instructions printed on the card.

### SUBMISSION OF PROPOSALS

Proposals of shareholders which are intended to be presented at the 2008 Annual Meeting of Shareholders must be received by the Trust on or prior to March 30, 2008. The submission by a shareholder of a proposal for inclusion in the proxy materials does not guarantee that it will be included. Shareholder proposals are subject to certain requirements under the federal securities laws.

A shareholder who wishes to make a proposal at the 2008 Annual Meeting of Shareholders without including the proposal in the Trust's proxy statement must ensure that the proposal is received by the Trust in good order and in compliance with all applicable legal requirements and requirements set forth in the Trust's By-Laws and Declaration of Trust by June 13, 2008 at the Trust's principal office at 500 Boylston Street, Boston, Massachusetts 02116. The persons named as proxies for the 2007 Annual Meeting of Shareholders will have discretionary authority to vote on all matters presented at the meeting consistent with the SEC's proxy rules.

### ADDITIONAL INFORMATION

The Meeting of shareholders of each Trust is called to be held at the same time as the Meetings of shareholders of each of the other Trusts. It is anticipated that all Meetings will be held simultaneously.

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If any shareholder at the Meeting objects to the holding of a simultaneous Meeting and moves for an adjournment of the Meeting to a time promptly after the simultaneous Meetings, the persons named as proxies will vote in favor of such adjournment.

The expense of the preparation, printing and mailing of the enclosed form of proxy, the Notice and this Proxy Statement, and any tabulation costs, will be borne on a proportional basis by the Trusts.

Only one copy of this Proxy Statement may be mailed to a household, even if more than one person in a household is a Trust shareholder of record, unless the Trust has received contrary instructions from one or more of the shareholders in such household. If you need additional copies of this Proxy Statement and you are the holder of record of your shares, please contact Computershare at 1-800-637-2304. If your shares are held in broker street name please contact your financial intermediary to obtain additional copies of this Proxy Statement. If in the future you do not want the mailing of proxy statements to be combined with those for other members of your household or if you are receiving multiple copies of this Proxy Statement and do want the mailings to be combined with those for other members of your household, contact Computershare, in writing, at 250 Royall Street, Canton, Massachusetts, 02021, or by telephone at 1-800-637-2304, or contact your financial intermediary.

IT IS IMPORTANT THAT PROXIES BE RETURNED PROMPTLY

August 17, 2007

MFS(R) CHARTER INCOME TRUST  
MFS(R) INTERMEDIATE INCOME TRUST  
MFS(R) MULTIMARKET INCOME TRUST  
MFS(R) MUNICIPAL INCOME TRUST  
MFS(R) SPECIAL VALUE TRUST

### INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM FEES

For each Fund's last two fiscal years, fees billed by each Trust's Independent Registered Public services provided directly to each Trust:

TRUST	INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	AUDIT FEES	
		2006	2007
MFS Charter Income Trust	Ernst & Young	\$41,610	\$41,610
MFS Intermediate Income Trust	Deloitte	\$43,863	\$44,610
MFS Multimarket Income Trust	Ernst & Young	\$41,610	\$41,610
MFS Municipal Income Trust	Deloitte	\$42,117	\$40,000
MFS Special Value Trust	Ernst & Young	\$37,375	\$37,375

INDEPENDENT REGISTERED PUBLIC ACCOUNTING	TAX FEES	

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TRUST	FIRM	2006	2005
MFS Charter Income Trust	Ernst & Young	\$8,520	\$10,600
MFS Intermediate Income Trust	Deloitte	\$8,200	\$9,900
MFS Multimarket Income Trust	Ernst & Young	\$9,382	\$10,600
MFS Municipal Income Trust	Deloitte	\$7,050	\$10,800
MFS Special Value Trust	Ernst & Young	\$8,807	\$9,700

For each Trust's last two fiscal years, fees billed by each Trust's Independent Registered Public Accounting Firm for audit related services provided to each Trust's Service Affiliates that relate directly to such Trust's operations are as follows:

TRUST	INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM	AUDIT RELATED FEES (1)		TAX FEES (1)	
		2006	2005	2006	2005
Service Affiliates of MFS Charter Income Trust	Ernst & Young	\$0	\$0	\$0	\$15,500
Service Affiliates of MFS Intermediate Income Trust	Deloitte	\$1,047,925	\$959,191	\$0	\$6,000
Service Affiliates of MFS Multimarket Income Trust	Ernst & Young	\$0	\$0	\$15,500	\$0
Service Affiliates of MFS Municipal Income Trust	Deloitte	\$1,047,925	\$959,191	\$0	\$6,000
Service Affiliates of MFS Special Value Trust	Ernst & Young	\$0	\$0	\$15,500	\$0

(1) This amount reflects the fees billed to Service Affiliates of the Fund for non-audit services such as tax preparation, operations and financial reporting of the Fund (portions of which services also related to the operations and financial reporting of all funds within the MFS funds complex).

During the periods indicated in the tables above, no services described under "Audit-Related Fees" or "Other Fees" were approved pursuant to the de minimis exception set forth in paragraph (c)(7)(i) of Rule 201 of Regulation S-X.

Aggregate fees billed by each Independent Registered Public Accounting Firm, for each Trust's last two fiscal years, for non-audit services rendered to each Trust and each Trust's Service Affiliates:

TRUST	INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM
MFS Charter Income Trust and its Service Affiliates	Ernst & Young
MFS Intermediate Income Trust and its Service Affiliates	Deloitte
MFS Multimarket Income Trust and its Service Affiliates	Ernst & Young
MFS Municipal Income Trust and its Service Affiliates	Deloitte
MFS Special Value Trust and its Service Affiliates	Ernst & Young

INTERESTS OF CERTAIN PERSONS

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As of August 7, 2007, to the best knowledge of each Trust, the shareholders who beneficially own the outstanding shares of any class of such Trust are as follows:

TRUST	NAME AND ADDRESS OF SHAREHOLDER	CLASS OF SHARES	NUMBER OF OUTSTANDING SHARES BENEFICIALLY OWNED
MFS Charter Income Trust	Cede & Co. P.O. Box 20 Bowling Green Station New York, NY 10274	Common	51,
MFS Multimarket Income Trust	Cede & Co. P.O. Box 20 Bowling Green Station New York, NY 10274	Common	70,
MFS Intermediate Income Trust	Cede & Co. P.O. Box 20 Bowling Green Station New York, NY 10274	Common	109,
MFS Special Value Trust	Cede & Co. P.O. Box 20 Bowling Green Station New York, NY 10274	Common	6,
MFS Municipal Income Trust	Cede & Co. P.O. Box 20 Bowling Green Station New York, NY 10274	Common	34,
	Oppenheimer/Fahnestock 125 Broad Street New York, NY 10004	Preferred	
	Citigroup Global Markets 390 Greenwich Street 5th Floor New York, NY 10013	Preferred	
	UBS Securities, LLC. 1285 Avenue of the Americas New York, NY 10019	Preferred	





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and indicate the signer's office. If a partnership, sign in the partnership name.

(mm/dd/yyyy) -- Please print date below. Signature 1 -- Please keep signature within the box.

CHANGE OF ADDRESS -- Please print new address below.

[ C1234567890 J N T MR A SAMPLE (THIS AREA 140 CHARACTERS) MR A S 1UPX 0144851 MR A SAMPLE AND MR A S MR A SAMPLE AND MR A S ]

> IF YOU HAVE NOT VOTED VIA TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM P

PROXY -- MFS INVESTMENT MANAGEMENT

MFS(R) CHARTER INCOME TRUST
MFS(R) INTERMEDIATE INCOME TRUST
MFS(R) MULTIMARKET INCOME TRUST
MFS(R) SPECIAL VALUE TRUST

500 BOYLSTON STREET, BOSTON, MASSACHUSETTS 02116

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES OF THE TRUST

NOTICE OF THE 2007 ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD ON OCTOBER 4, 2007

The signer of this proxy card hereby appoints Tracy A. Atkinson, Christopher R. Bohane, Mark D. F Susan S. Newton, and Susan A. Pereira and each of them seperately, proxies, with power of substit each of them to represent, and to vote, as designated on the reverse side, at the Meeting of Shar above-referenced Trusts, on Thursday, October 4, 2007 at 9:30 a.m., Boston time, and at any adjou shares of the Trust that the undersigned would be entitled to vote if personally present.

Each Trust will hold a separate meeting. Shareholders of the Trust will vote separately on each i

Only a Trust's shareholders of record on August 7, 2007 will be entitled to vote at that Trust's

THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE SIGNING SHAR MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL. IN THEIR DISCRETION, THE PROXIES ARE AUTHORIZED MATTERS AS MAY PROPERLY COME BEFORE THE MEETING. THE TRUSTEES RECOMMEND A VOTE FOR THE PROPOSAL O

YOUR VOTE IS IMPORTANT. WE WOULD APPRECIATE YOUR PROMPTLY VOTING, SIGNING AND RETURNING THE ENCLO AVOID THE ADDITIONAL EXPENSE OF A SECOND SOLICITATION FOR YOUR TRUST. THE ENCLOSED ADDRESSED ENVE IS PROVIDED FOR YOUR CONVENIENCE.

PLEASE SIGN AND DATE ON THE REVERSE SIDE

MFS INVESTMENT MANAGEMENT

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MR A SAMPLE ELECTRONIC VOTING INSTRUCTIONS
DESIGNATION (IF ANY)

ADD 1 YOU CAN VOTE BY TELEPHONE!
ADD 2 AVAILABLE 24 HOURS A DAY, 7 DAYS A WEEK!

ADD 3
ADD 4 Instead of mailing your proxy, you may choose
ADD 5 the voting method outlined below to vote your proxy.
ADD 6

VALIDATION DETAILS ARE LOCATED BELOW IN THE TITLE BAR.

PROXIES SUBMITTED BY TELEPHONE MUST BE RECEIVED BY 1:00 A.M.,
CENTRAL TIME, ON OCTOBER 4, 2007.

[graphic omitted] VOTE BY TELEPHONE
o Call toll free 1-800-652-VOTE (8683) within the
United States, Canada & Puerto Rico any time on
a touch tone telephone. There is NO CHARGE to
you for the call.

o Follow the instructions provided by the recorded message.

Using a BLACK INK pen, mark your votes with an X as shown in [X]
this example. Please do not write outside the designated areas.

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ANNUAL MEETING PROXY CARD (123456) C0123
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> IF YOU HAVE NOT VOTED VIA TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM P
-----

A PROPOSALS -- THE TRUSTEES OF YOUR TRUST RECOMMEND THAT YOU VOTE IN FAVOR OF ITEM 1.

1. Election of Directors: 01 - Robert J. Manning 02 - Lawrence T. Cohn, M.D.

[ ] MARK HERE TO VOTE FOR ALL NOMINEES
[ ] MARK HERE TO WITHHOLD VOTE FROM ALL NOMINEES

[ ] FOR ALL EXCEPT - To withhold a vote for one or more nominees, mark 01
the box to the left and the corresponding numbered box(es) to the right. [ ]

2. To transact such other business as may properly come before the Meeting and any adjournments t

B AUTHORIZED SIGNATURES -- THIS SECTION MUST BE COMPLETED FOR YOUR VOTE TO BE COUNTED. -- DATE

Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as att
corporate officer, trustee, guardian, or custodian, please give full title. If a corporation, ple
and indicate the signer's office. If a partnership, sign in the partnership name.

(mm/dd/yyyy) -- Please Signature 1 -- Please keep
print date below. signature within the box.
[ ] [ ]

Edgar Filing: MFS CHARTER INCOME TRUST - Form DEF 14A

CHANGE OF ADDRESS -- Please print new address below.

[

]

C1234567890

J N T

MR A SAMPLE (THIS AREA  
140 CHARACTERS) MR A S  
MR A SAMPLE AND MR A S  
MR A SAMPLE AND MR A S

1UPX

0144852

> IF YOU HAVE NOT VOTED VIA TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM P

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PROXY -- MFS INVESTMENT MANAGEMENT  
-----

MFS(R) MUNICIPAL INCOME TRUST - COMMON SHARES

500 BOYLSTON STREET, BOSTON, MASSACHUSETTS 02116

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES OF THE TRUST

NOTICE OF THE 2007 ANNUAL MEETING OF SHAREHOLDERS  
TO BE HELD ON OCTOBER 4, 2007

The signer of this proxy card hereby appoints Tracy A. Atkinson, Christopher R. Bohane, Mark D. F  
Susan S. Newton, and Susan A. Pereira and each of them seperately, proxies, with power of substit  
each of them to represent, and to vote, as designated on the reverse side, at the Meeting of Shar  
above-referenced Trust, on Thursday, October 4, 2007 at 9:30 a.m., Boston time, and at any adjour  
common shares of the Trust that the undersigned would be entitled to vote if personally present.

Shareholders of the Trust will vote separately on each item.

Only a Trust's shareholders of record on August 7, 2007 will be entitled to vote at the Trust's M

THIS PROXY WHEN PROPERLY EXECUTED WILL BE VOTED IN THE MANNER DIRECTED HEREIN BY THE SIGNING SHAR  
MADE, THIS PROXY WILL BE VOTED FOR THE PROPOSAL. IN THEIR DISCRETION, THE PROXIES ARE AUTHORIZED  
MATTERS AS MAY PROPERLY COME BEFORE THE MEETING. THE TRUSTEES RECOMMEND A VOTE FOR THE PROPOSAL O

YOUR VOTE IS IMPORTANT. WE WOULD APPRECIATE YOUR PROMPTLY VOTING, SIGNING AND RETURNING THE ENCL  
AVOID THE ADDITIONAL EXPENSE OF A SECOND SOLICITATION FOR YOUR TRUST. THE ENCLOSED ADDRESSED ENVE  
IS PROVIDED FOR YOUR CONVENIENCE.

PLEASE SIGN AND DATE ON THE REVERSE SIDE

MFS INVESTMENT MANAGEMENT

C123456789

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                  000000000.000000 ext            000000000.000000 ext  
                  000000000.000000 ext            000000000.000000 ext

MR A SAMPLE            ELECTRONIC VOTING INSTRUCTIONS  
DESIGNATION (IF ANY)

Edgar Filing: MFS CHARTER INCOME TRUST - Form DEF 14A

ADD 1 YOU CAN VOTE BY TELEPHONE!  
ADD 2 AVAILABLE 24 HOURS A DAY, 7 DAYS A WEEK!  
ADD 3  
ADD 4 Instead of mailing your proxy, you may choose  
ADD 5 the voting method outlined below to vote your proxy.  
ADD 6

VALIDATION DETAILS ARE LOCATED BELOW IN THE TITLE BAR.

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ANNUAL MEETING PROXY CARD

(123456)

C0123  
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04 - Laurie J. Thomsen

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(mm/dd/yyyy) -- Please  
print date below.

Signature 1 -- Please keep  
signature within the box.

[ ]

[ ]

CHANGE OF ADDRESS -- Please print new address below.

[ ]

C1234567890

J N T

MR A SAMPLE (THIS AREA  
140 CHARACTERS) MR A S  
MR A SAMPLE AND MR A S

Edgar Filing: MFS CHARTER INCOME TRUST - Form DEF 14A

1UPX

0144853

MR A SAMPLE AND MR A S

> IF YOU HAVE NOT VOTED VIA TELEPHONE, FOLD ALONG THE PERFORATION, DETACH AND RETURN THE BOTTOM P

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PROXY -- MFS INVESTMENT MANAGEMENT  
-----

MFS(R) MUNICIPAL INCOME TRUST - PREFERRED SHARES

500 BOYLSTON STREET, BOSTON, MASSACHUSETTS 02116

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF TRUSTEES OF THE TRUST

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