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MFS HIGH YIELD MUNICIPAL TRUST  
Form N-PX  
August 29, 2007

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

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF  
REGISTERED MANAGEMENT INVESTMENT COMPANIES

Investment Company Act file number 811-4492

MFS HIGH YIELD MUNICIPAL TRUST  
(Exact name of registrant as specified in charter)

500 Boylston Street, Boston, Massachusetts 02116  
(Address of principal executive offices) (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: July 1, 2006 - June 30, 2007

ITEM 1. PROXY VOTING RECORD.

\*\*\*\*\* FORM N-Px REPORT \*\*\*\*\*

ICA File Number: 811-04992  
Reporting Period: 07/01/2006 - 06/30/2007  
MFS High Yield Municipal Trust

===== MFS HIGH YIELD MUNICIPAL TRUST=====

NO VOTING RECORDS FOR THIS REPORTING PERIOD

===== END NPX REPORT

SIGNATURES

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

Registrant: MFS HIGH YIELD MUNICIPAL TRUST

By (Signature and Title) MARIA F. DWYER\*

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Maria F. Dwyer, Principal Executive Officer

Date: August 29, 2007

\*By (Signature and Title) /s/ Susan S. Newton

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Susan S. Newton, as attorney-in-fact

\* Executed by Susan S. Newton on behalf of Maria F. Dwyer pursuant to a Power of Attorney dated July 18, 2007. (1)

(1) Incorporated by reference to MFS Series Trust XV (File Nos. 2-96738 and 811-4253) Post-Effective Amendment No. 28 filed with the SEC via EDGAR on August 24, 2007 and to MFS Series Trust XIV (File No. 811-22033) Post-Effective Amendment No. 1 to be filed with the SEC via EDGAR on or about August 30, 2007.