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FRANKLIN MANAGED MUNICIPAL INCOME TRUST

FORM SC TO-I/A

(Amended tender offer statement by Issuer)

Filed 11/05/26

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Telephone	617-292-1000
CIK	0000844790
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE TO

TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934
(Final Amendment)

Franklin Managed Municipal Income Trust
(Name of Subject Company (issuer))

Franklin Managed Municipal Income Trust
(Name of Filing Person (offeror))

Remarketed Preferred Shares, Series A and Series C
(Title of Class of Securities)

746823202
746823400
(CUSIP Number of Class of Securities)

100 Federal Street
Boston, Massachusetts 02110
(Address of Principal Executive Offices)

(617) 292-1000
(Registrant's Telephone Number, Including Area Code)

Jane Trust
Franklin Templeton
One Madison Avenue, 17th Floor
New York, New York 10010
(Name and Address and Telephone of Person Authorized to Receive Notices and Communications on Behalf of the Person(s) Filing Statement)

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☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which this statement relates:

☐ third party tender offer subject to Rule 14d-1
☒ issuer tender offer subject to Rule 13e-4
☐ going-private transaction subject to Rule 13e-3
☐ amendment to Schedule 13D under Rule 13d-2

Check the following box if the filing is a final amendment reporting the results of the tender offer. ☒

ITEMS 1 THROUGH 9 AND ITEM 11

This Amendment amends and supplements the Issuer Tender Offer Statement on Schedule TO (the "Statement") initially filed by Franklin Managed Municipal Income Trust, a Massachusetts business trust (the "Fund"), on October 1, 2026, relating to the Fund's offer to purchase for cash up to 100% of the Fund's outstanding Remarketed Preferred Shares, Series A and Series C (the "Preferred Shares"), at 92.875% of the liquidation preference of $100,000 per Series A share and $50,000 per Series C share, plus any unpaid dividends accrued through the termination date of this tender offer, upon the terms and subject to the conditions contained in the Offer to Purchase dated October 1, 2026 and the related Letter of Transmittal, copies of which were previously filed as exhibit (a)(1)(i) and (a)(1)(ii) to the Schedule TO filed on October 1, 2026.

Filed herewith as Exhibit (a)(5)(i) and incorporated by reference is a copy of the press release issued by the Fund dated November 5, 2026, announcing the final results of its offer.

ITEM 10. FINANCIAL STATEMENTS

(a) The information in the Offer to Purchase in Section 8 ("Financial Information") is incorporated herein by reference.

(b) Not applicable.

This is the Final Amendment to the Statement and is being filed to report the results of the Offer. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Offer to Purchase.

The following information is furnished pursuant to Rule 13e-4(c)(4):

1. The Offer expired at 5:00 p.m., New York City Time, on October 29, 2026.
2. 1,607 Shares of the Fund were validly tendered and not withdrawn prior to the expiration of the Offer.
3. The Shares were repurchased at a price of $92,875 per Series A share and $46,437.50 per Series C share, as of 5:00 p.m., New York City Time, on November 5, 2026.

Except as specifically provided herein, the information contained in the Statement, as amended, and the Letter of Transmittal remains unchanged and this Amendment does not modify any of the information previously reported on the Statement, as amended, or the Letter of Transmittal.

ITEM 12. EXHIBITS

EXHIBIT NO.	DESCRIPTION
(a)(1)(i)	Offer to Purchase, dated October 1, 2026*
(a)(1)(ii)	Form of Letter of Transmittal*
(a)(1)(iii)	Form of Notice of Guaranteed Delivery*
(a)(1)(iv)	Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees*
(a)(1)(v)	Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees*
(a)(1)(vi)	Form of Notice of Withdrawal of Tender*

(a)(2)	None
(a)(3)	Not Applicable
(a)(4)	Not Applicable
(a)(5)	Press Release issued on October 1, 2026*
(a)(5)(i)	Press Release issued on November 5, 2026 (filed herewith)
(b)	None
(d)	None
(e)	None
(g)	None
(h)	None
107	Calculation of Filing Fee Tables*

* Previously filed with the Fund's Schedule TO, filed October 1, 2026, and incorporated herein by reference.

ITEM 13. INFORMATION REQUIRED BY SCHEDULE 13E-3

Not Applicable.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

FRANKLIN MANAGED MUNICIPAL INCOME TRUST

By: /s/ Jane E. Trust

Name: Jane E. Trust

Title: President, Chief Executive Officer and Trustee

Dated November 5, 2026

EXHIBIT INDEX

Exhibit No.	Document
(a)(5)(i)	Press Release issued on November 5, 2026.



FRANKLIN TEMPLETON

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Franklin Managed Municipal Income Trust Announces Final Results of Remarketed Preferred Shares Tender Offer and Variable Rate Demand Preferred Shares Offering

New York, NY (November 5, 2026)

Franklin Managed Municipal Income Trust (the "Fund") (NYSE: PMM) announced today the final results of its tender offer to repurchase up to 100% of its outstanding Series A and Series C Remarketed Preferred Shares (the "Remarketed Shares").

The tender offer expired on Thursday, October 29, 2026, at 5:00 p.m., New York City time.

The Fund offered to repurchase the Remarketed Shares at 92.875% of their respective liquidation preferences, plus any accrued and unpaid dividends through the expiration of the tender offer. The purchase prices were as follows:

Series A: $92,875 per share, representing 92.875% of the $100,000 liquidation preference.

Series C: $46,437.50 per share, representing 92.875% of the $50,000 liquidation preference.

All Remarketed Shares validly tendered and not withdrawn before the expiration of the tender offer have been accepted for payment.

The Fund has accepted for payment 1,607 Remarketed Shares, which represent approximately 92% of its outstanding Remarketed Shares. Payment for such shares was made on November 5, 2026. The Remarketed Shares that were not tendered will remain outstanding.

The Fund also announced today that it completed an offering of 1,000 Series 1 Variable Rate Demand Preferred Shares, liquidation preference $100,000 per share. The net proceeds from the offering have been used to repurchase the Remarketed Shares that have been accepted for payment pursuant to the tender offer.

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The Fund is a diversified, closed-end management investment company. The Fund's investment objective is to seek a high level of current income exempt from federal income tax. The Fund is managed by Franklin Advisers, Inc. ("FAV"), the Fund's investment manager, and Franklin Templeton Investment Management Limited ("FTIML") and Putnam Investment Management, LLC ("Putnam Management", and together with FTIML, the "Subadvisers"). Additional information regarding the matters addressed in the press release may be announced subsequently via press release, which can be accessed at the Fund's website at www.franklintempleton.com/investments/options/closed-end-funds. Hard copies of the Fund's complete audited financial statements are available free of charge upon request.

THIS RELEASE IS NOT A PROSPECTUS, CIRCULAR OR REPRESENTATION INTENDED FOR USE IN THE PURCHASE OR SALE OF FUND SHARES. THIS PRESS RELEASE MAY CONTAIN STATEMENTS REGARDING PLANS AND EXPECTATIONS FOR THE FUTURE THAT CONSTITUTE FORWARD-LOOKING STATEMENTS WITHIN THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. ALL STATEMENTS OTHER THAN STATEMENTS OF HISTORICAL FACT ARE FORWARD-LOOKING AND CAN BE IDENTIFIED BY THE USE OF WORDS SUCH AS "MAY," "WILL," "EXPECT," "ANTICIPATE," "ESTIMATE," "BELIEVE," "CONTINUE" OR OTHER SIMILAR WORDS. SUCH FORWARD-LOOKING STATEMENTS ARE BASED ON THE FUND'S CURRENT PLANS AND EXPECTATIONS, AND ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE DESCRIBED IN THE FORWARD-LOOKING STATEMENTS. ADDITIONAL INFORMATION CONCERNING SUCH RISKS AND UNCERTAINTIES ARE CONTAINED IN THE FUND'S FILINGS WITH THE SEC.

Category: Fund Announcement
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