

DWS MUNICIPAL INCOME TRUST  
Form N-Q  
October 27, 2011

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM N-Q  
QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED  
MANAGEMENT INVESTMENT COMPANY

---

Investment Company Act file number: 811-05655

DWS Municipal Income Trust  
(Exact name of registrant as specified in charter)

345 Park Avenue  
New York, NY 10154  
(Address of principal executive offices) (Zip code)

Paul Schubert  
100 Plaza One  
Jersey City, NJ 07311  
(Name and address of agent for service)

Registrant's telephone number, including area code: (201) 593-6408

Date of fiscal year end: 11/30

Date of reporting period: 8/31/2011

ITEM 1. SCHEDULE OF INVESTMENTS

**Investment Portfolio** as of August 31, 2011 (Unaudited)

DWS Municipal Income Trust

	Principal Amount (\$)	Value (\$)
Municipal Bonds and Notes 115.9%		
Alabama 2.0% Camden, AL, Industrial Development Board Revenue, Series B, AMT, Prerefunded, 6.375%, 12/1/2024	1,000,000	1,129,390
Huntsville, AL, Water & Sewer Revenue, AMT, 5.75%, 10/1/2011, INS: NATL	8,560,000	8,596,979

Edgar Filing: DWS MUNICIPAL INCOME TRUST - Form N-Q

		9,726,369
Arizona 0.5%		
Arizona, Salt Verde Financial Corp., Gas Revenue:		
5.0%, 12/1/2037	1,050,000	907,368
5.5%, 12/1/2029	1,400,000	1,347,444
		2,254,812
California 21.1%		
California, Bay Area Toll Authority, Toll Bridge Revenue, San Francisco Bay Area, Series F-1, 5.125%, 4/1/2039	5,000,000	5,230,750
California, Health Facilities Financing Authority Revenue, Catholic Healthcare West, Series A, 6.0%, 7/1/2039	3,500,000	3,710,315
California, M-S-R Energy Authority, Series A, 7.0%, 11/1/2034	3,180,000	3,579,662
California, San Geronio Memorial Healthcare, Election of 2006, Series C, 7.2%, 8/1/2039	5,000,000	5,408,300
California, South Bayside Waste Management Authority, Solid Waste Enterprise Revenue, Shoreway Environmental Center, Series A, 6.25%, 9/1/2029	5,345,000	5,591,084
California, Special Assessment Revenue, Golden State Tobacco Securitization Corp., Series 2003-A-1, Prerefunded, 6.75%, 6/1/2039	11,730,000	13,013,966
California, State General Obligation:		
Series B-5, 0.17% *, 5/1/2040, LOC:		
Barclays Bank PLC	500,000	500,000
5.5%, 3/1/2040	1,370,000	1,427,074
6.0%, 4/1/2038	10,000,000	10,917,400
California, State Public Works Board, Lease Revenue, Capital Projects, Series I-1, 6.375%, 11/1/2034	2,000,000	2,174,680
California, State Public Works Board, Lease Revenue, Department of Corrections, Series C, 5.5%, 6/1/2021	2,500,000	2,592,525
California, State Public Works Board, Lease Revenue, Department of General Services, Buildings 8 & 9, Series A, 6.25%, 4/1/2034	6,640,000	7,125,716
California, Statewide Communities Development Authority Revenue, American Baptist Homes of the West, 6.25%, 10/1/2039, GTY: American Baptist Homes of the Midwest	1,250,000	1,260,163
Corona-Norco, CA, Unified School District, Election of 2006, Series A, 5.0%, 8/1/2031, INS: AGMC	5,130,000	5,284,567
Kern, CA, High School District, Election of 2004, Series B, 5.0%, 8/1/2030, INS: AGMC	13,270,000	13,620,991
Los Angeles, CA, Community College District, Election of 2008, Series C, 5.25%, 8/1/2039	3,000,000	3,228,690
Los Angeles, CA, Department of Airports Revenue, Los Angeles International Airport, Series B, 5.0%, 5/15/2035	8,500,000	8,682,920
Port Oakland, CA, Series A, AMT, 5.0%, 11/1/2027, INS: NATL	5,850,000	5,811,156
	2,850,000	2,987,285

Edgar Filing: DWS MUNICIPAL INCOME TRUST - Form N-Q

San Diego, CA, Community College District, Election of  
2006, 5.0%, 8/1/2036

		102,147,244
Colorado 1.6%		
Colorado, E-470 Public Highway Authority Revenue, Series A-1, 5.5%, 9/1/2024, INS: NATL	2,500,000	2,470,325
Colorado, Health Facilities Authority Revenue, Covenant Retirement Communities, Inc., 5.0%, 12/1/2035	2,500,000	2,063,600
Colorado, Health Facilities Authority Revenue, Portercare Adventist Health System, Prerefunded, 6.5%, 11/15/2031	1,000,000	1,022,890
Colorado, Housing & Finance Authority, Single Family Mortgage, "I", Series B3, 0.17% *, 11/1/2021, LOC: Fannie Mae, Freddie Mac	1,915,000	1,915,000
Colorado, Single Family Housing Revenue, Series B2, AMT, 7.25%, 10/1/2031	110,000	113,293
		7,585,108
Florida 10.8%		
Miami-Dade County, FL, Aviation Revenue, Series A, 5.5%, 10/1/2041	10,000,000	10,261,800
Miami-Dade County, FL, Aviation Revenue, Miami International Airport:		
Series A, AMT, 5.25%, 10/1/2033, INS: AGC	8,500,000	8,544,540
Series A-1, 5.375%, 10/1/2035	2,000,000	2,046,800
Miami-Dade County, FL, Educational Facilities Authority Revenue, University of Miami, Series A, 5.75%, 4/1/2028	3,000,000	3,190,620
Miami-Dade County, FL, Expressway Authority, Toll Systems Revenue, Series A, 5.0%, 7/1/2035, INS: AGMC	3,000,000	3,071,880
North Brevard County, FL, Hospital District Revenue, Parrish Medical Center Project:		
5.5%, 10/1/2028	5,290,000	5,426,852
5.75%, 10/1/2038	5,000,000	5,095,750
Orlando & Orange County, FL, Expressway Authority Revenue:		
Series C, 5.0%, 7/1/2035	2,705,000	2,748,280
Series A, 5.0%, 7/1/2040	11,895,000	12,076,756
		52,463,278
Georgia 7.3%		
Atlanta, GA, Airport Revenue, Series A, 5.0%, 1/1/2035	1,030,000	1,047,840
Atlanta, GA, Water & Wastewater Revenue, Series A, 6.25%, 11/1/2039	5,815,000	6,395,162
Gainesville & Hall County, GA, Hospital Authority Revenue, Anticipation Certificates, Northeast Georgia Healthcare, Series A, 5.5%, 2/15/2045	2,135,000	2,131,691
Georgia, Main Street Natural Gas, Inc., Gas Project Revenue:		
Series A, 5.0%, 3/15/2020	7,250,000	7,644,907
Series A, 5.5%, 9/15/2024	5,000,000	4,893,750

Edgar Filing: DWS MUNICIPAL INCOME TRUST - Form N-Q

Series A, 5.5%, 9/15/2028	10,000,000	9,640,400
Georgia, Medical Center Hospital Authority Revenue, Anticipation Certificates, Columbus Regional Healthcare Systems, 6.5%, 8/1/2038, INS: AGC	3,300,000	3,613,500
		35,367,250
Hawaii 1.5%		
Hawaii, State Airports Systems Revenue, Series A, 5.0%, 7/1/2039	4,200,000	4,261,152
Hawaii, State Department of Budget & Finance, Special Purpose Revenue, Hawaiian Electric Co., Inc.:		
Series D, AMT, 6.15%, 1/1/2020, INS: AMBAC	2,195,000	2,196,624
6.5%, 7/1/2039, GTY: Hawaiian Electric Co., Inc.	1,000,000	1,064,160
		7,521,936
Idaho 1.0%		
Idaho, Health Facilities Authority Revenue, St. Luke's Regional Medical Center:		
5.0%, 7/1/2035, INS: AGMC	2,500,000	2,583,675
6.75%, 11/1/2037	2,135,000	2,358,897
		4,942,572
Illinois 10.6%		
Channahon, IL, Morris Hospital Revenue, Series D, 0.2% *, 12/1/2032, LOC: US Bank NA	665,000	665,000
Chicago, IL, Airport Revenue, O'Hare International Airport:		
AMT, 5.5%, 1/1/2014, INS: AMBAC	10,000,000	10,081,700
Series A, 5.75%, 1/1/2039	5,000,000	5,349,700
Series B, 6.0%, 1/1/2041	9,000,000	9,782,910
Illinois, Finance Authority Revenue, Advocate Health Care Network:		
Series B, 5.375%, 4/1/2044	2,500,000	2,544,250
Series D, 6.5%, 11/1/2038	1,000,000	1,096,270
Illinois, Finance Authority Revenue, Elmhurst Memorial Healthcare, Series A, 5.625%, 1/1/2037	3,000,000	2,787,960
Illinois, Finance Authority Revenue, Memorial Health Systems, 5.5%, 4/1/2039	4,200,000	4,187,946
Illinois, Finance Authority Revenue, Northwest Community Hospital, Series A, 5.5%, 7/1/2038	5,750,000	5,831,190
Illinois, Finance Authority Revenue, Roosevelt University Project, 6.5%, 4/1/2044	3,000,000	3,122,040
Illinois, Metropolitan Pier & Exposition Authority, Dedicated State Tax Revenue, McCormick Place, Series B, 5.0%, 6/15/2050, INS: AGMC	3,000,000	2,856,990
Illinois, Railsplitter Tobacco Settlement Authority, 6.0%, 6/1/2028	915,000	937,976
Illinois, State Toll Highway Authority Revenue, Senior Priority, Series A-2A, 0.22% *, 7/1/2030, LOC: Bank of	1,010,000	1,010,000

Edgar Filing: DWS MUNICIPAL INCOME TRUST - Form N-Q

Tokyo-Mitsubishi UFJ University of Illinois, Auxiliary Facilities Systems, Series A, 5.25%, 4/1/2041	1,250,000	1,282,600
		51,536,532
Indiana 1.4% Indiana, Finance Authority Hospital Revenue, Deaconess Hospital Obligation, Series A, 6.75%, 3/1/2039	1,745,000	1,910,077
Indiana, Hospital & Healthcare Revenue, Health Facilities Authority, Prerefunded, 5.5%, 11/1/2031	5,000,000	5,094,550
		7,004,627
Kentucky 2.3% Kentucky, Economic Development Finance Authority, Health System Revenue, Norton Healthcare: Series A, 6.5%, 10/1/2020	1,210,000	1,212,384
Series A, 6.625%, 10/1/2028	865,000	865,865
Kentucky, Economic Development Finance Authority, Louisville Arena Project Revenue, Series A-1, 6.0%, 12/1/2042, INS: AGC	4,000,000	4,203,040
Louisville & Jefferson County, KY, Metropolitan Government Health Systems Revenue, Norton Healthcare, Inc., 5.0%, 10/1/2030	5,000,000	4,809,450
		11,090,739
Louisiana 1.1% Louisiana, Public Facilities Authority, Hospital Revenue, Lafayette General Medical Center, 5.5%, 11/1/2040	3,000,000	3,026,490
Louisiana, St. John Baptist Parish Revenue, Marathon Oil Corp., Series A, 5.125%, 6/1/2037	2,315,000	2,208,232
		5,234,722
Maryland 0.6% Maryland, State Health & Higher Educational Facilities Authority Revenue, Anne Arundel Health Systems, Series A, 6.75%, 7/1/2039	1,100,000	1,234,772
Maryland, State Health & Higher Educational Facilities Authority Revenue, Washington County Hospital, 5.75%, 1/1/2033	1,500,000	1,499,865
		2,734,637
Massachusetts 2.3% Massachusetts, Airport Revenue, U.S. Airways, Inc. Project, Series A, AMT, 5.875%, 9/1/2023, INS: NATL	5,000,000	4,382,400
Massachusetts, Bay Transportation Authority, Sales Tax Revenue, Series A-1, 0.17% *, 7/1/2021, SPA: JPMorgan Chase Bank	500,000	500,000
Massachusetts, State Development Finance Agency Revenue, Babson College, Series A, 0.16% *, 10/1/2032, LOC: Citizens Bank	1,900,000	1,900,000
	1,150,000	971,037

Edgar Filing: DWS MUNICIPAL INCOME TRUST - Form N-Q

Massachusetts, State Health & Educational Facilities Authority Revenue, Boston Medical Center Project, 5.25%, 7/1/2038		
Massachusetts, State Health & Educational Facilities Authority Revenue, Suffolk University, Series A, 5.75%, 7/1/2039	3,570,000	3,489,746
		11,243,183
Michigan 4.0%		
Chippewa County, MI, Hospital & Healthcare Revenue, Chippewa County War Memorial, Series B, 5.625%, 11/1/2014	860,000	848,992
Michigan, State Building Authority Revenue, Series I-A, 5.375%, 10/15/2041	7,500,000	7,799,400
Michigan, State Building Authority Revenue, Facilities Program:		
Series H, 5.125%, 10/15/2033	2,495,000	2,540,459
Series I, 6.0%, 10/15/2038	1,000,000	1,070,980
Michigan, State Hospital Finance Authority Revenue, Henry Ford Health Hospital, 5.75%, 11/15/2039	5,000,000	5,002,750
Royal Oak, MI, Hospital Finance Authority Revenue, William Beaumont Hospital, 8.25%, 9/1/2039	1,800,000	2,094,624
		19,357,205
Minnesota 0.3%		
Minneapolis, MN, Health Care Systems Revenue, Fairview Health Services, Series A, 6.75%, 11/15/2032	1,140,000	1,262,254
Mississippi 0.3%		
Warren County, MS, Gulf Opportunity Zone, International Paper Co., Series A, 6.5%, 9/1/2032	1,525,000	1,620,984
Nevada 3.0%		
County of Clark, NV, Airport Revenue, Series B, 5.125%, 7/1/2036	4,305,000	4,373,277
Henderson, NV, Health Care Facility Revenue, Catholic Healthcare West, Series B, 5.25%, 7/1/2031	10,000,000	10,034,100
		14,407,377
New Jersey 4.6%		
New Jersey, Economic Development Authority Revenue, Cigarette Tax, 5.75%, 6/15/2034	1,090,000	1,016,632
New Jersey, Hospital & Healthcare Revenue, General Hospital Center at Passaic, ETM, 6.75%, 7/1/2019, INS: AGMC	5,000,000	6,299,600
New Jersey, Industrial Development Revenue, Economic Development Authority, Harrogate, Inc., Series A, 5.875%, 12/1/2026	1,400,000	1,266,622
New Jersey, Resource Recovery Revenue, Tobacco Settlement Financing Corp., Prerefunded, 5.75%, 6/1/2032	1,300,000	1,354,223
New Jersey, State Transportation Trust Fund Authority, Transportation Systems:		

Edgar Filing: DWS MUNICIPAL INCOME TRUST - Form N-Q

Series A, 5.5%, 6/15/2041	5,460,000	5,810,205
Series A, 6.0%, 12/15/2038	1,955,000	2,155,133
Series A, Prerefunded, 6.0%, 12/15/2038	1,045,000	1,370,110
New Jersey, State Turnpike Authority Revenue, Series E, 5.25%, 1/1/2040	1,750,000	1,823,885
New Jersey, Tobacco Settlement Financing Corp., Series 1-A, 5.0%, 6/1/2041	1,700,000	1,126,845
		22,223,255
New York 5.3%		
New York, State Agency General Obligation Lease, Higher Education Revenue, Dormitory Authority, City University, Series A, 5.625%, 7/1/2016	1,500,000	1,674,435
New York, State Environmental Facilities Corp., State Clean Water & Drinking Revolving Funds, New York City Municipal Water Finance Authority Projects, 5.0%, 6/15/2036	2,000,000	2,128,040
New York, Tobacco Settlement Financing Corp., Series B-1C, 5.5%, 6/1/2019	15,500,000	16,591,665
New York City, NY, Municipal Water Finance Authority, Water & Sewer Revenue, Second General Resolution, Series EE, 5.375%, 6/15/2043	3,750,000	4,120,575
Niagara Falls, NY, School District General Obligation, 5.6%, 6/15/2014, INS: AGMC	1,180,000	1,350,711
		25,865,426
North Carolina 1.0%		
North Carolina, Capital Educational Facilities Finance Agency Revenue, High Point University Project, 0.21% *, 12/1/2028, LOC: Branch Banking & Trust	555,000	555,000
North Carolina, Electric Revenue, Municipal Power Agency, Series C, 5.375%, 1/1/2017	1,000,000	1,045,370
North Carolina, Medical Care Commission, Health Care Facilities Revenue, University Health System, Series D, 6.25%, 12/1/2033	3,000,000	3,292,290
		4,892,660
North Dakota 0.7%		
Fargo, ND, Sanford Health Systems Revenue, 6.25%, 11/1/2031	3,240,000	3,535,164
Ohio 2.2%		
Lucas County, OH, Hospital Revenue, Promedica Healthcare, Series A, 6.5%, 11/15/2037	1,500,000	1,684,395
Ohio, State Hospital Facility Revenue, Cleveland Clinic Health:		
Series A, 5.5%, 1/1/2039	5,000,000	5,210,700
Series B, 5.5%, 1/1/2039	3,500,000	3,647,490
		10,542,585
Pennsylvania 2.4%		

Edgar Filing: DWS MUNICIPAL INCOME TRUST - Form N-Q

Allegheny County, PA, Hospital Development Authority Revenue, University of Pittsburgh Medical, 5.625%, 8/15/2039	1,700,000	1,759,976
Franklin County, PA, Industrial Development Authority Revenue, Chambersburg Hospital Project, 5.375%, 7/1/2042	7,000,000	6,973,330
Philadelphia, PA, Airport Revenue, Series A, 5.0%, 6/15/2035	2,835,000	2,841,776
		11,575,082
Puerto Rico 4.0%		
Puerto Rico, Sales Tax Financing Corp., Sales Tax Revenue:		
Series A, 5.375%, 8/1/2039	3,200,000	3,227,872
Series A, 6.5%, 8/1/2044	15,000,000	16,424,550
		19,652,422
Rhode Island 0.4%		
Rhode Island, Health & Educational Building Corp., Higher Education Facility Revenue, University of Rhode Island, Series A, 6.25%, 9/15/2034	2,000,000	2,182,660
South Carolina 2.1%		
Greenwood County, SC, Hospital & Healthcare Revenue, South Carolina Memorial Hospital, 5.5%, 10/1/2031	1,500,000	1,500,540
South Carolina, Jobs Economic Development Authority, Hospital Facilities Revenue, Palmetto Health Alliance, Series C, Prerefunded, 7.0%, 8/1/2030	5,420,000	6,099,180
South Carolina, State Ports Authority Revenue, 5.25%, 7/1/2040	2,550,000	2,656,820
		10,256,540
Tennessee 3.2%		
Clarksville, TN, Natural Gas Acquisition Corp., Gas Revenue, 5.0%, 12/15/2021	2,000,000	1,909,940
Jackson, TN, Hospital Revenue, Jackson-Madison Project, 5.625%, 4/1/2038	4,000,000	4,134,040
Shelby County, TN, Health, Educational & Housing Facility Board, Hospital Revenue, Methodist Health Care, Prerefunded, 6.5%, 9/1/2026	7,000,000	7,429,240
Sullivan County, TN, Health, Educational & Housing Facilities Board, Hospital Revenue, Wellmont Health Systems Project, Series C, 5.25%, 9/1/2036	2,050,000	1,842,437
		15,315,657
Texas 13.9%		
Harris County, TX, Health Facilities Development Corp., Hospital Revenue, Memorial Hermann Healthcare System, Series B, 7.25%, 12/1/2035	1,000,000	1,118,560
Harris County, TX, Houston Port Authority, Series A, AMT, 6.25%, 10/1/2029	3,000,000	3,443,970
	3,300,000	3,308,151



Edgar Filing: DWS MUNICIPAL INCOME TRUST - Form N-Q

Houston, TX, Airport Revenue, People Mover Project, Series A, AMT, 5.5%, 7/15/2017, INS: AGMC		
North Texas, Tollway Authority Revenue:		
First Tier, Series A, 5.625%, 1/1/2033	3,500,000	3,604,790
Second Tier, Series F, 5.75%, 1/1/2038	6,500,000	6,501,105
First Tier, 6.0%, 1/1/2043	5,000,000	5,256,550
Texas, Dallas/Fort Worth International Airport Revenue:		
Series A, 5.25%, 11/1/2038	4,000,000	4,167,200
Series A, AMT, 5.875%, 11/1/2016, INS: FGIC, NATL	6,500,000	6,550,505
Texas, Industrial Development Revenue, Waste Disposal Authority, Series A, AMT, 6.1%, 8/1/2024	2,000,000	2,025,300
Texas, Municipal Gas Acquisition & Supply Corp. I, Gas Supply Revenue:		
Series B, 0.715% **, 12/15/2017	9,015,000	8,246,651
Series B, 0.864% **, 12/15/2026	1,500,000	1,070,850
Series D, 6.25%, 12/15/2026	5,000,000	5,105,750
Texas, SA Energy Acquisition Public Facility Corp., Gas Supply Revenue:		
5.5%, 8/1/2021	1,155,000	1,191,995
5.5%, 8/1/2025	7,250,000	7,401,960
Texas, Southwest Higher Education Authority, Inc., Southern Methodist University Project, 5.0%, 10/1/2035	1,600,000	1,665,712
West Harris County, TX, Regional Water Authority, Water Systems Revenue, 5.0%, 12/15/2035	6,500,000	6,779,500
		67,438,549
Vermont 0.1%		
Vermont, Educational & Health Buildings Financing Agency Revenue, Fletcher Allen Health Care, Inc., Series A, 0.15% *, 12/1/2030, LOC: TD Bank NA	500,000	500,000
Virginia 0.3%		
Washington County, VA, Industrial Development Authority, Hospital Facility Revenue, Mountain States Health Alliance, Series C, 7.75%, 7/1/2038	1,370,000	1,549,402
Washington 2.1%		
Port of Seattle, WA, Special Facility Revenue:		
Series B, AMT, 5.5%, 9/1/2011, INS: NATL, LIQ: Safeco Insurance Company of America	1,085,000	1,085,000
Series B, AMT, 5.75%, 9/1/2013, INS: NATL, LIQ: Safeco Insurance Company of America	1,045,000	1,047,916
Washington, State Health Care Facilities Authority Revenue, Virginia Mason Medical Center, Series A, 6.125%, 8/15/2037	6,000,000	5,972,760
Washington, State Health Care Facilities Authority, Swedish Health Services, Series A, 6.75%, 11/15/2041	1,825,000	1,976,037
		10,081,713
Wisconsin 1.9%		

Edgar Filing: DWS MUNICIPAL INCOME TRUST - Form N-Q

Badge, WI, Tobacco Asset Securitization Corp., Prerefunded, 6.125%, 6/1/2027	1,700,000	1,762,220
Wisconsin, State Health & Educational Facilities Authority Revenue, Aurora Health Care, Inc., Series A, 5.6%, 2/15/2029	5,765,000	5,766,326
Wisconsin, State Health & Educational Facilities Authority Revenue, Prohealth Care, Inc. Obligation Group, 6.625%, 2/15/2039	1,555,000	1,669,603
		9,198,149
Total Municipal Bonds and Notes (Cost \$520,576,116)		562,310,093
Municipal Inverse Floating Rate Notes (a) 53.1%		
California 2.1%		
California, San Francisco Bay Area Toll Authority, Toll Bridge Revenue, Series F, 5.0%, 4/1/2031 (b)	10,000,000	10,382,558
Trust: California, San Francisco Bay Area Toll Authority, Toll Bridge Revenue, Series 1962-5, 144A, 13.574%, 4/1/2031, Leverage Factor at purchase date: 3 to 1		
Florida 7.1%		
Miami-Dade County, FL, Transit Sales Surtax Revenue, 5.0%, 7/1/2023, INS: AGMC (b)	3,740,000	3,958,065
Miami-Dade County, FL, Transit Sales Surtax Revenue, 5.0%, 7/1/2024, INS: AGMC (b)	3,915,000	4,143,268
Miami-Dade County, FL, Transit Sales Surtax Revenue, 5.0%, 7/1/2025, INS: AGMC (b)		
		&