

MASSMUTUAL PARTICIPATION INVESTORS
 Form 3
 September 24, 2007

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement (Month/Day/Year)	3. Issuer Name and Ticker or Trading Symbol	
Â BABSON CAPITAL MANAGEMENT LLC			01/01/2000	MASSMUTUAL PARTICIPATION INVESTORS [MPV]	
(Last)	(First)	(Middle)		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
1500 MAIN STREET,Â PO BOX 15189				(Check all applicable)	
(Street)				___ Director ___ 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
SPRINGFIELD,Â MAÂ 01115-5189				___ Officer ___X___ Other (give title below) (specify below)	_X_ Form filed by One Reporting Person
(City)	(State)	(Zip)		Inv. Adviser (see note below)	___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

(I)
(Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BABSON CAPITAL MANAGEMENT LLC 1500 MAIN STREET PO BOX 15189 SPRINGFIELD, MA 01115-5189	^	^	^	Inv. Adviser (see note below)

Signatures

By: Rodney J. Dillman 09/24/2007

__Signature of Date
Reporting Person

Explanation of Responses:

No securities are beneficially owned

- * If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

^

Remarks:

Babson Capital Management LLC (formerly David L. Babson and Company Inc.) is a wholly-owned

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.
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