

MASSMUTUAL CORPORATE INVESTORS
Form 4
November 12, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
MASSACHUSETTS MUTUAL
LIFE INSURANCE CO

2. Issuer Name and Ticker or Trading Symbol
MASSMUTUAL CORPORATE
INVESTORS [MCI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
1295 STATE STREET
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/07/2008

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
See Footer

SPRINGFIELD, MA 01111

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Shares of Beneficial Interest ("Common Shares") | 11/07/2008 | | P | | 2,800 | A | \$ 23.4 <u>(1)</u> |
| | | | | | | | 79,823 |
| | | | | | | | I <u>(2) (3)</u> |
| Shares of Beneficial Interest ("Common Shares") | 11/10/2008 | | P | | 1,300 | A | \$ 22.9 <u>(4)</u> |
| | | | | | | | 81,123 |
| | | | | | | | I <u>(2) (3)</u> |
| Senior Fixed Rate | | | | | | | 1 |
| | | | | | | | D <u>(5)</u> |

By Babson Capital Management LLC

By Babson Capital Management LLC

Convertible
Note Due
11/15/2017

Shares of
Beneficial
Interest
("Common
Shares")

27,009 I

By
Cornerstone
Real Estate
Advisers
LLC ⁽⁶⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MASSACHUSETTS MUTUAL LIFE INSURANCE CO
1295 STATE STREET
SPRINGFIELD, MA 01111

See Footer

BABSON CAPITAL MANAGEMENT LLC
1500 MAIN STREET
SPRINGFIELD, MA 01115

Advisor the to
Issuer

Signatures

By: /s/ Janice Bishop, Assistant Vice President

11/11/2008

**Signature of Reporting Person

Date

By: /s/ James Masur, Chief Operating Officer & Chief Compliance Officer

11/11/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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).
- (1) Represents average price. Actual purchase prices ranged from \$22.40 to \$23.59. Babson Capital undertakes to provide full information upon request.
- (2) Purchased pursuant to Rule 10b5-1 Plan for Babson Capital, the investment adviser to Issuer and wholly-owned indirect subsidiary of MassMutual.

The inclusion of the Babson Capital held securities of the Issuer shall not be construed as an admission that MassMutual or Cornerstone Real Estate Advisers LLC ("Cornerstone") is for the purpose of Section 16 of the Securities Exchange Act of 1934, the direct or indirect beneficial owner of any of the securities of the Issuer beneficially owned by Babson Capital.
- (3) Represents average price. Actual purchase prices ranged from \$22.60 to \$22.99. Babson Capital undertakes to provide full information upon request.
- (4) Note held by MassMutual that is convertible based on average price of Issuer's common shares ten days prior to exercise.
- (5) Cornerstone is a wholly-owned indirect subsidiary of MassMutual.
- (6)

Remarks:

This a joint filing made on behalf of Massachusetts Mutual Life Insurance Company ("MassMutual") and Babson Capital Mar

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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