

## MASSMUTUAL CORPORATE INVESTORS

Form 4

December 10, 2007

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

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

## OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
CRANDALL ROGER W

(Last) (First) (Middle)

BABSON CAPITAL  
MANAGEMENT LLC, 1500 MAIN  
ST PO BOX 15189

(Street)

SPRINGFIELD, MA 01115-5189

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
01/12/2007

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title \_\_\_\_X\_\_\_\_ Other (specify  
below) below)  
Officer/ Dir Issuer & Adviser / Officer/ Dir  
Issuer & Adviser

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

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities<br>Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
| Capital<br>Stock                      |                                         |                                                             | Code V                               | Amount (D) Price                                                           | 2,000                                                                                                              | D                                                                    |                                                                   |

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  
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SEC 1474  
(9-02)

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

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| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |     | 7. Title and Amount<br>of Underlying<br>Securities<br>(Instr. 3 and 4) |                    |                  |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|-----|------------------------------------------------------------------------|--------------------|------------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V                                                                                                            | (A)                                                            | (D) | Date<br>Exercisable                                                    | Expiration<br>Date | Title            | Amount<br>or<br>Number<br>of Shares |
| Babson Capital<br>Non Qualified<br>Thrift Plan      | \$ 0                                                                  | 01/12/2007                              |                                                             | A <sup>(1)</sup>                        |                                                                                                              | 989.81                                                         |     | <u>(2)</u>                                                             | <u>(2)</u>         | Capital<br>Stock | 989.81                              |
| Babson Capital<br>Non Qualified<br>Thrift Plan      | \$ 0                                                                  | 01/12/2007                              |                                                             | A <sup>(1)</sup>                        |                                                                                                              | 90.12                                                          |     | <u>(2)</u>                                                             | <u>(2)</u>         | Capital<br>Stock | 90.12                               |
| Babson Capital<br>Non Qualified<br>Thrift Plan      | \$ 0                                                                  | 05/18/2007                              |                                                             | A <sup>(1)</sup>                        |                                                                                                              | 267.93                                                         |     | <u>(2)</u>                                                             | <u>(2)</u>         | Capital<br>Stock | 267.93                              |
| Babson Capital<br>Non Qualified<br>Thrift Plan      | \$ 0                                                                  | 05/18/2007                              |                                                             | A <sup>(1)</sup>                        |                                                                                                              | 48.79                                                          |     | <u>(2)</u>                                                             | <u>(2)</u>         | Capital<br>Stock | 48.79                               |
| Babson Capital<br>Non Qualified<br>Thrift Plan      | \$ 0                                                                  | 08/10/2007                              |                                                             | A <sup>(1)</sup>                        |                                                                                                              | 321.05                                                         |     | <u>(2)</u>                                                             | <u>(2)</u>         | Capital<br>Stock | 321.05                              |
| Babson Capital<br>Non Qualified<br>Thrift Plan      | \$ 0                                                                  | 08/10/2007                              |                                                             | A <sup>(1)</sup>                        |                                                                                                              | 58.46                                                          |     | <u>(2)</u>                                                             | <u>(2)</u>         | Capital<br>Stock | 58.46                               |
| Babson Capital<br>Non Qualified<br>Thrift Plan      | \$ 0                                                                  | 11/16/2007                              |                                                             | A <sup>(1)</sup>                        |                                                                                                              | 326.08                                                         |     | <u>(2)</u>                                                             | <u>(2)</u>         | Capital<br>Stock | 326.08                              |
| Babson Capital<br>Non Qualified<br>Thrift Plan      | \$ 0                                                                  | 11/16/2007                              |                                                             | A <sup>(1)</sup>                        |                                                                                                              | 79.71                                                          |     | <u>(2)</u>                                                             | <u>(2)</u>         | Capital<br>Stock | 79.71                               |
| MassMutual<br>Non-Qualified<br>Thrift Plan          | \$ 0                                                                  | 01/12/2007                              |                                                             | A <sup>(1)</sup>                        |                                                                                                              | 45.73                                                          |     | <u>(2)</u>                                                             | <u>(2)</u>         | Capital<br>Stock | 45.73                               |
| MassMutual<br>Non-Qualified<br>Thrift Plan          | \$ 0                                                                  | 05/18/2007                              |                                                             | A <sup>(1)</sup>                        |                                                                                                              | 24.75                                                          |     | <u>(2)</u>                                                             | <u>(2)</u>         | Capital<br>Stock | 24.75                               |
| MassMutual<br>Non-Qualified<br>Thrift Plan          | \$ 0                                                                  | 08/10/2007                              |                                                             | A <sup>(1)</sup>                        |                                                                                                              | 29.66                                                          |     | <u>(2)</u>                                                             | <u>(2)</u>         | Capital<br>Stock | 29.66                               |
| MassMutual                                          | \$ 0                                                                  | 11/16/2007                              |                                                             | A <sup>(1)</sup>                        |                                                                                                              | 31.24                                                          |     | <u>(2)</u>                                                             | <u>(2)</u>         | Capital          | 31.24                               |

|                                      |      |            |   |       |     |     |               |       |  |
|--------------------------------------|------|------------|---|-------|-----|-----|---------------|-------|--|
| Non-Qualified Thrift Plan            |      |            |   |       |     |     |               | Stock |  |
| MassMutual Non-Qualified Thrift Plan | \$ 0 | 12/06/2007 | A | 10.46 | (2) | (2) | Capital Stock | 10.46 |  |

## Reporting Owners

| Reporting Owner Name / Address                                                                               | Relationships |           |                               |                               |
|--------------------------------------------------------------------------------------------------------------|---------------|-----------|-------------------------------|-------------------------------|
|                                                                                                              | Director      | 10% Owner | Officer                       | Other                         |
| CRANDALL ROGER W<br>BABSON CAPITAL MANAGEMENT LLC<br>1500 MAIN ST PO BOX 15189<br>SPRINGFIELD, MA 01115-5189 |               |           | Officer/ Dir Issuer & Adviser | Officer/ Dir Issuer & Adviser |

## Signatures

By: Melissa Busso as Attorney-in-fact for 12/10/2007

\_\_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).

- Babson Capital and MassMutual each offer a non-qualified compensation deferral plan where certain officers are permitted to defer a portion of their compensation into the plans. Deferred compensation into a plan is allocated among one or more investment options at the election of the plan participant. Each plan has an investment option that derives its value from the market value of MassMutual Corporate Investors' common shares (and includes the value of reinvested dividends). However, pursuant to the terms of the plans, neither the plans nor the participants have an actual ownership interest in the common shares. The shares beneficially owned include the number of shares of MassMutual Corporate Investors represented by the value of the MassMutual Corporate Investors investment option under the plan held by the plan participant. Specific transactions itemized herein may reflect a change in plan value on account of the reinvestment of investment option dividend credits.

- (1) Exercisable only upon termination, retirement or other plan permitted event. Plan holdings may be "liquidated" and reallocated into other plan investment options by the plan participant. The derivative has no actual securities underlying the plan agreement, which is entirely notional.

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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