

MASSMUTUAL CORPORATE INVESTORS
 Form 4
 October 27, 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 *
 CRANDALL ROGER W

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)

3. Date of Earliest Transaction (Month/Day/Year)
 10/23/2008

____ Director _____ 10% Owner
 Officer (give title below) Other (specify below)
 Officer/ Dir Issuer & Adviser / Officer/ Dir Issuer & Adviser

BABSON CAPITAL MANAGEMENT LLC, 1500 MAIN ST PO BOX 15189

(Street)

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

SPRINGFIELD, MA 01115-5189

(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 Ownership (Instr. 4)
				(A) or (D)	Amount		
			Code	V	Price		
Capital Stock					2,000	D	

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

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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 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)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
MassMutual Non-Qualified Thrift Plan	\$ 0	10/23/2008		J(1)		19.77		(2)	(2)	Capital Stock	19.77
Babson Capital Non Qualified Thrift Plan	\$ 0							(2)	(2)	Capital Stock	29,193.64

Reporting Owners

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

Signatures

By: Ann Malloy as
Attorney-in-fact for

10/27/2008

__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).

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

(1) 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.

(2) 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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