

Dillman Rodney J
 Form 4
 July 28, 2008

FORM 4

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

OMB APPROVAL

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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 *
 Dillman Rodney J

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)
 BABSON CAPITAL
 MANAGEMENT LLC, 1500 MAIN
 STREET PO BOX 15189
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 05/18/2007

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

SPRINGFIELD, MA 011155189
 (City) (State) (Zip)

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

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 | | |
| Capital Stock | | | | | 155 | 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 Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|--|---------------|----------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount Number Shares |
| MassMutual Non-Qualified Thrift Plan | \$ 0 | 05/18/2007 | | J ⁽¹⁾ | | (2) | (2) | Capital Stock | 12.41 |
| MassMutual Non-Qualified Thrift Plan | \$ 0 | 08/10/2007 | | J ⁽¹⁾ | | (2) | (2) | Capital Stock | 14.88 |
| MassMutual Non-Qualified Thrift Plan | \$ 0 | 11/16/2007 | | J ⁽¹⁾ | | (2) | (2) | Capital Stock | 15.11 |
| MassMutual Non-Qualified Thrift Plan | \$ 0 | 01/11/2008 | | J ⁽¹⁾ | | (2) | (2) | Capital Stock | 29.69 |
| MassMutual Non-Qualified Thrift Plan | \$ 0 | 05/16/2008 | | J ⁽¹⁾ | | (2) | (2) | Capital Stock | 16.63 |
| MassMutual Non-Qualified Thrift Plan | \$ 0 | 07/24/2008 | | J ⁽³⁾ | | (2) | (2) | Capital Stock | 4,198.8 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------------------------------|
| | Director | 10% Owner | Officer | Other |
| Dillman Rodney J BABSON CAPITAL MANAGEMENT LLC 1500 MAIN STREET PO BOX 15189 SPRINGFIELD, MA 011155189 | | | Officer of Issuer and Adviser | Officer of Issuer and Adviser |

Signatures

By: Melissa Busso as Attorney-in-fact for 07/28/2008

**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.

(3) The specific transactions itemized herein represents a reallocation within the non-qualified compensation deferral plan to the investment option deriving its value from the market value of MassMutual Corporate Investors' common shares.

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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