

MASSMUTUAL CORPORATE INVESTORS

Form N-Q

November 24, 2008

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM N-Q

Quarterly Schedule of Portfolio Holdings of  
Registered Management Investment Company

Investment Company Act file number 811-02183

MassMutual Corporate Investors

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(Exact name of registrant as specified in charter)

1500 Main Street, Suite 600, Springfield, MA 01115

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(Address of principal executive offices) (Zip code)

Patricia J. Walsh, Vice President and Secretary,  
1500 Main Street, Suite 2800, Springfield, MA 01115

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(Name and address of agent for service)

Registrant's telephone number, including area code: 413-226-1000

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Date of fiscal year end: 12/31

\_\_\_\_\_

Date of reporting period: 09/30/08

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ITEM 1. SCHEDULE OF INVESTMENTS.

## Edgar Filing: MASSMUTUAL CORPORATE INVESTORS - Form N-Q

CONSOLIDATED SCHEDULE OF INVESTMENTS  
September 30, 2008  
(Unaudited)

MassMutual Corporate Investors

	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
CORPORATE RESTRICTED SECURITIES - 81.41%: (A)		
PRIVATE PLACEMENT INVESTMENTS -77.14%		
A H C HOLDING COMPANY, INC.		
A designer and manufacturer of boilers and water heaters for the commercial sector.		
15% Senior Subordinated Note due 2015	\$ 2,368,473	11/21/07
Limited Partnership Interest (B)	14.99% int.	11/21/07
A T I ACQUISITION COMPANY		
A for-profit post-secondary school serving students in Texas, Florida and Arizona.		
12% Senior Subordinated Note due 2012	\$ 2,125,000	04/08/04
Warrant, exercisable until 2012, to purchase preferred stock at \$.01 per share (B)	13 shs.	11/16/07
Warrant, exercisable until 2012, to purchase common stock at \$.02 per share (B)	2,323 shs.	04/08/04
A W X HOLDINGS CORPORATION		
A provider of aerial equipment rental, sales and repair services to non-residential construction operating in the State of Indiana.		
10.5% Senior Secured Term Note due 2014	\$ 735,000	05/15/08
13% Senior Subordinated Note due 2015	\$ 735,000	05/15/08
Common Stock (B)	105,000 shs.	05/15/08
Warrant, exercisable until 2015, to purchase common stock at \$.01 per share (B)	36,923 shs.	05/15/08
ADVANCED TECHNOLOGIES HOLDINGS		
A provider of factory maintenance services to industrial companies.		
15% Senior Subordinated Note due 2013	\$ 2,071,400	12/27/07
Preferred Stock (B)	1,031 shs.	12/27/07
AERO HOLDINGS, INC.		
A provider of geospatial services to corporate and government clients.		
10.5% Senior Secured Term Note due 2014	\$ 1,627,500	03/09/07
14% Senior Subordinated Note due 2015	\$ 1,260,000	03/09/07
Common Stock (B)	262,500 shs.	03/09/07
Warrant, exercisable until 2015, to purchase common stock at \$.01 per share (B)	66,116 shs.	03/09/07

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)  
 September 30, 2008  
 (Unaudited)

CORPORATE RESTRICTED SECURITIES: (A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
ALL CURRENT HOLDING COMPANY		
A specialty re-seller of essential electrical parts and components primarily serving wholesale di		
12% Senior Subordinated Note due 2015	\$ 1,140,317	09/26/08
Common Stock (B)	1,347 shs.	09/26/08
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	957 shs.	09/26/08
AMERICAN HOSPICE MANAGEMENT HOLDING LLC		
A for-profit hospice care provider in the United States.		
12% Senior Subordinated Note due 2013	\$ 3,187,495	*
Preferred Class A Unit (B)	3,223 uts.	**
Preferred Class B Unit (B)	1,526 uts.	06/09/08
Common Class B Unit (B)	30,420 uts.	01/22/04
Common Class D Unit (B)	6,980 uts.	09/12/06
ARROW TRU-LINE HOLDINGS, INC.		
A manufacturer of hardware for residential and commercial overhead garage doors in North America.		
12% Senior Subordinated Note due 2012	\$ 1,627,660	05/18/05
Common Stock (B)	497 shs.	05/18/05
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	130 shs.	05/18/05
BRAVO SPORTS HOLDING CORPORATION		
A designer and marketer of niche branded consumer products including canopies, trampolines, in-li urethane wheels.		
12.5% Senior Subordinated Note due 2014	\$ 2,281,593	06/30/06
Preferred Stock Class A (B)	879 shs.	06/30/06
Common Stock (B)	1 sh.	06/30/06
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	309 shs.	06/30/06
C D N T, INC.		
A value-added converter and distributor of specialty pressure sensitive adhesives, foams, films,		
10.5% Senior Secured Term Note due 2014	\$ 750,872	08/07/08
12.5% Senior Subordinated Note due 2015	\$ 750,872	08/07/08
Common Stock (B)	73,256 shs.	08/07/08
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	57,600 shs.	08/07/08

\* 01/22/04 and 06/09/08.

\*\* 01/22/04 and 09/12/06.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED) MassMutual Corporate Investors  
September 30, 2008  
(Unaudited)

CORPORATE RESTRICTED SECURITIES: (A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
CAPESUCCESS LLC		
A provider of diversified staffing services.		
Preferred Membership Interests (B)	1,881 uts.	04/29/00
Common Membership Interests (B)	24,318 uts.	04/29/00
CAPITAL SPECIALTY PLASTICS, INC.		
A producer of desiccant strips used for packaging pharmaceutical products.		
Common Stock (B)	109 shs.	*
COEUR, INC.		
A producer of proprietary, disposable power injection syringes.		
8.75% Senior Secured Term Note due 2010	\$ 247,283	04/30/03
11.5% Senior Subordinated Note due 2011	\$ 424,818	04/30/03
Common Stock (B)	126,812 shs.	04/30/03
Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B)	87,672 shs.	04/30/03
CONNECTICUT ELECTRIC, INC.		
A supplier and distributor of electrical products sold into the retail and wholesale markets.		
12% Senior Subordinated Note due 2014	\$ 2,393,954	01/12/07
Limited Liability Company Unit Class A (B)	156,046 uts.	01/12/07
Limited Liability Company Unit Class C (B)	112,873 uts.	01/12/07
CONNOR SPORT COURT INTERNATIONAL, INC.		
A designer and manufacturer of outdoor and indoor synthetic sports flooring and other temporary f		
Preferred Stock Series B-2 (B)	17,152 shs.	07/05/07
Preferred Stock Series C (B)	8,986 shs.	07/05/07
Common Stock (B)	718 shs.	07/05/07
Limited Partnership Interest (B)	7.74% int.	**
COREPHARMA LLC		
A manufacturer of oral dose generic pharmaceuticals targeted at niche applications.		
12% Senior Subordinated Note due 2013	\$ 2,550,000	08/04/05
Warrant, exercisable until 2013, to purchase common stock at \$.001 per share (B)	20 shs.	08/04/05

\* 12/30/97 and 05/29/99.

\*\* 08/12/04 and 01/14/05.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)  
September 30, 2008  
(Unaudited)

CORPORATE RESTRICTED SECURITIES: (A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
CRANE RENTAL CORPORATION		
A crane rental company.		
13% Senior Subordinated Note due 2015	\$ 2,295,000	08/21/08
Common Stock (B)	255,000 shs.	08/21/08
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	136,070 shs.	08/21/08
DAVIS-STANDARD LLC		
A manufacturer, assembler, and installer of a broad range of capital equipment that is used in the processing of plastic materials.		
12% Senior Subordinated Note due 2014	\$ 1,847,826	10/30/06
Limited Partnership Interest (B)	1.82% int.	10/30/06
Warrant, exercisable until 2014, to purchase preferred stock at \$.01 per share (B)	50 shs.	10/30/06
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	34 shs.	10/30/06
DIVERSCO, INC./DHI HOLDINGS, INC.		
A contract provider of janitorial and equipment maintenance services and temporary production labor		
Membership Interests of MM/Lincap Diversco Investments Ltd. LLC (B)	27.20% int.	08/27/98
Preferred Stock (B)	3,278 shs.	12/14/01
Warrants, exercisable until 2011, to purchase common stock of DHI Holdings, Inc. at \$.01 per share (B)	13,352 shs.	*
DUNCAN SYSTEMS, INC.		
A distributor of windshields and side glass for the recreational vehicle market.		
10% Senior Secured Term Note due 2013	\$ 540,000	11/01/06
13% Senior Subordinated Note due 2014	\$ 855,000	11/01/06
Common Stock (B)	180,000 shs.	11/01/06
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	56,514 shs.	11/01/06
DWYER GROUP, INC.		
A franchiser of a variety of home repair services.		
Common Stock (B)	6,906 shs.	**
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	2,034 shs.	10/30/03

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\* 10/24/96 and 08/28/98.

\*\* 10/30/03 and 01/02/04.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED) MassMutual Corporate Investors  
September 30, 2008  
(Unaudited)

CORPORATE RESTRICTED SECURITIES: (A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
 E S P HOLDCO, INC.		
A manufacturer of power protection technology for commercial office equipment, primarily supplying network.		
14% Senior Subordinated Note due 2015	\$ 2,241,522	01/08/08
Common Stock (B)	660 shs.	01/08/08
 E X C ACQUISITION CORPORATION		
A manufacturer of pre-filled syringes and pump systems used for intravenous drug delivery.		
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	22 shs.	06/28/04
 ELECTRA BICYCLE COMPANY LLC		
A designer and marketer of branded leisure bicycles.		
15.5% Senior Secured Term Note A due 2009	\$ 63,765	04/12/07
10.5% Senior Secured Term Note B due 2012	\$ 631,275	04/12/07
12% Senior Secured Term Note C due 2012	\$ 510,121	04/12/07
Limited Liability Company Unit Series F	64,597 uts.	04/12/07
Limited Liability Company Unit Series G	4,990 uts.	04/12/07
 ENZYMATIC THERAPY, INC.		
A manufacturer and distributor of branded natural medicines and nutritional supplements.		
Limited Partnership Interest (B)	1.32% int.	03/30/00
Warrant, exercisable until 2009, to purchase common stock at \$.01 per share (B)	29,117 shs.	03/30/00
 EVANS CONSOLES, INC.		
A designer and manufacturer of consoles and control center systems.		
Common Stock (B)	90,000 shs.	05/06/04
 F H S HOLDINGS LLC		
A national provider of customized disease management services to large self-insured employers.		
12% Senior Subordinated Note due 2014	\$ 2,390,625	06/01/06
Preferred Unit (B)	159 uts.	06/01/06
Common Unit Class B (B)	1,386 uts.	06/01/06

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)  
September 30, 2008  
(Unaudited)

CORPORATE RESTRICTED SECURITIES: (A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
<b>FLUTES, INC.</b>		
An independent manufacturer of micro fluted corrugated sheet material for the food and consumer products		
10% Senior Secured Term Note due 2013	\$ 918,385	04/13/06
14% Senior Subordinated Note due 2014	\$ 555,059	04/13/06
Common Stock (B)	109,436 shs.	04/13/06
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	30,940 shs.	04/13/06
<b>FOWLER HOLDING, INC.</b>		
A provider of site development services to residential homebuilders and developers in the Raleigh-Durham area		
12% Senior Subordinated Note due 2013	\$ 2,365,217	02/03/06
Common Stock (B)	185 shs.	02/03/06
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	254 shs.	02/03/06
<b>FUEL SYSTEMS HOLDING CORPORATION</b>		
An independent North American supplier of fuel tanks for a wide variety of commercial vehicles.		
12% Senior Subordinated Note due 2014	\$ 2,337,500	01/31/06
Preferred Stock (B)	31,718 shs.	06/12/08
Common Stock (B)	212,500 shs.	01/31/06
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	138,408 shs.	01/31/06
<b>GOLDEN COUNTY FOODS HOLDING, INC.</b>		
A manufacturer of frozen appetizers and snacks.		
12% Senior Subordinated Note due 2015	\$ 1,912,500	11/01/07
8% Series A Convertible Preferred Stock, convertible into 4.25% of the fully diluted common shares (B)	146,658 shs.	11/01/07
<b>GQ HOLDINGS LLC</b>		
A developer and distributor of tools, equipment, and supplies to the natural and engineered stone industry		
15% Senior Subordinated Note due 2015	\$ 2,299,077	06/27/08
Common Stock (B)	7,304 shs.	06/27/08

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED) MassMutual Corporate Investors

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September 30, 2008  
(Unaudited)

	Principal Amount Shares, Units or Ownership Percentage	Acquisition Date
CORPORATE RESTRICTED SECURITIES: (A) (Continued)	-----	-----
H M HOLDING COMPANY		
A designer, manufacturer, and importer of promotional and wood furniture.		
12% Senior Subordinated Note due 2013 (D)	\$ 2,210,000	02/10/06
Preferred Stock (B)	40 shs.	*
Common Stock (B)	340 shs.	02/10/06
Warrant, exercisable until 2013, to purchase common stock at \$.02 per share (B)	126 shs.	02/10/06
HIGHGATE CAPITAL LLC		
An acquirer of controlling or substantial interests in manufacturing and marketing entities.		
Series A Preferred Units (B)	1.19% int.	7/21/94
HOME DECOR HOLDING COMPANY		
A designer, manufacturer and marketer of framed art and wall decor products.		
12.5% Senior Subordinated Note due 2012	\$ 2,043,269	**
Common Stock (B)	63 shs.	**
Warrant, exercisable until 2012, to purchase common stock at \$.02 per share (B)	200 shs.	**
HOSPITALITY MINTS HOLDING COMPANY		
A manufacturer of individually-wrapped imprinted promotional mints.		
12% Senior Subordinated Note due 2016	\$ 2,075,581	08/19/08
Common Stock (B)	474 shs.	08/19/08
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	123 shs.	08/19/08
INSURANCE CLAIMS MANAGEMENT, INC.		
A third party administrator providing auto and property claim administration services for insuran		
Common Stock (B)	69 shs.	02/27/07
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	20 shs.	02/27/07
INTEGRATION TECHNOLOGY SYSTEMS, INC.		
A manufacturer of steel protective computer and network systems for the industrial and office env		
12% Senior Secured Note due on demand	\$ 43,943	03/01/04
Common Stock (B)	228 shs.	06/01/00

\* 09/18/07 and 06/27/08.

\*\* 06/30/04 and 08/19/04.



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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)  
 September 30, 2008  
 (Unaudited)

CORPORATE RESTRICTED SECURITIES: (A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
<b>JASON, INC.</b>		
A diversified manufacturing company serving various industrial markets.		
13% Senior Subordinated Note due 2010	\$ 963,687	08/04/00
Limited Partnership Interest of		
Saw Mill Capital Fund II, L.P. (B)	2.50% int.	08/03/00
Warrant, exercisable until 2010, to purchase		
common stock at \$.01 per share (B)	50,870 shs.	08/04/00
<b>JUSTRITE MANUFACTURING ACQUISITION CO.</b>		
A manufacturer of safety products such as storage cabinets and containers.		
12% Senior Subordinated Note due 2011	\$ 1,593,750	12/15/04
Warrant, exercisable until 2011, to purchase		
common stock at \$.01 per share (B)	1,121 shs.	12/15/04
<b>K H O F HOLDINGS, INC.</b>		
A manufacturer of premium disposable tableware products serving both the foodservice and consumer		
14% Senior Subordinated Note due 2014	\$ 2,362,612	10/15/07
Common Stock (B)	220,673 shs.	10/15/07
<b>K N B HOLDINGS CORPORATION</b>		
A designer, manufacturer and marketer of products for the custom framing market.		
13.5% Senior Subordinated Note due 2013	\$ 2,492,956	05/25/06
Common Stock (B)	134,210 shs.	05/25/06
Warrant, exercisable until 2013, to purchase		
common stock at \$.01 per share (B)	82,357 shs.	05/25/06
<b>K P I HOLDINGS, INC.</b>		
Pace Industries, a subsidiary of Leggett & Platt, is the largest player in the U.S. non-automotive		
13% Senior Subordinated Note due 2014	\$ 2,106,522	07/16/08
Common Stock (B)	443 shs.	07/15/08
Warrant, exercisable until 2018, to purchase		
common stock at \$.01 per share (B)	96 shs.	07/16/08
<b>K W P I HOLDINGS CORPORATION</b>		
A manufacturer and distributor of vinyl windows and patio doors throughout the northwestern United		
12% Senior Subordinated Note due 2014	\$ 2,318,000	03/14/07
Common Stock (B)	232 shs.	03/13/07
Warrant, exercisable until 2017, to purchase		
common stock at \$.01 per share (B)	167 shs.	03/14/07

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 CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED) MassMutual Corporate Investors  
 September 30, 2008  
 (Unaudited)

CORPORATE RESTRICTED SECURITIES: (A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
<b>K-TEK HOLDING CORPORATION</b>		
A manufacturer of instrumentation for liquid and bulk solids level detection for process and storage		
14% Senior Secured Note due 2015	\$ 2,208,968	12/20/07
Preferred Stock (B)	363,260 shs.	12/20/07
Common Stock (B)	102,616 shs.	12/20/07
<b>M V I HOLDING, INC.</b>		
A manufacturer of large precision machined metal components used in equipment which services a variety of the oil & gas, mining, and defense markets.		
13% Senior Subordinated Note due 2016	\$ 1,214,286	09/12/08
Common Stock (B)	61 shs.	09/12/08
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	66 shs.	09/12/08
<b>MAIL COMMUNICATIONS GROUP, INC.</b>		
A provider of mail processing and handling services, lettershop services, and commercial printing		
12.5% Senior Subordinated Note due 2014	\$ 975,000	05/04/07
Limited Liability Company Unit (B)	24,109 uts.	*
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	3,375 shs.	05/04/07
<b>MAVERICK ACQUISITION COMPANY</b>		
A manufacturer of capsules that cover the cork and neck of wine bottles.		
7.19% Senior Secured Tranche A Note due 2010 (C)	\$ 368,773	09/03/04
12% Senior Secured Tranche B Note due 2011	\$ 313,433	09/03/04
Limited Partnership Interest (B)	7.84% int.	09/03/04
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	425 shs.	09/03/04
<b>MEDSYSTEMS HOLDINGS LLC</b>		
A manufacturer of enteral feeding products, such as feeding tubes and other products related to artificial		
13% Senior Subordinated Note due 2015	\$ 1,148,213	08/29/08
Preferred Units (B)	126 uts.	08/29/08
Common Unit Class A (B)	1,268 uts.	08/29/08
Common Unit Class B (B)	472 uts.	08/29/08

\* 05/04/07 and 01/02/08.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)  
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CORPORATE RESTRICTED SECURITIES: (A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
MEGTEC HOLDINGS, INC.		
A supplier of industrial and environmental products and services to a broad array of industries, converting, pharmaceutical, electronic, chemical, wood processing, and coal mining industries.		
12% Senior Subordinated Note due 2016	\$ 2,161,017	09/24/08
Preferred Stock (B)	107 shs.	09/24/08
Limited Partnership Interest (B)	388,983 int.	09/16/08
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	35 shs.	09/24/08
MICROGROUP, INC.		
A manufacturer of precision parts and assemblies, and a value-added supplier of metal tubing and		
12% Senior Subordinated Note due 2013	\$ 2,685,614	*
Common Stock (B)	450 shs.	*
Warrant, exercisable until 2013, to purchase common stock at \$.02 per share (B)	164 shs.	*
MILWAUKEE GEAR COMPANY		
A manufacturer of high-precision custom gears and gear drives used by original equipment manufactu		
industries.		
13% Senior Subordinated Note due 2014	\$ 2,353,846	07/21/08
Preferred Stock (B)	263 shs.	07/21/08
Common Stock (B)	18 shs.	07/21/08
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	10 shs.	07/21/08
MOMENTUM HOLDING CO.		
A designer and supplier of upholstery fabric to commercial furniture manufacturers and architectu		
Limited Partnership Interest (B)	21.23% int.	08/04/06
Warrant, exercisable until 2014, to purchase common stock at \$.02 per share (B)	1,107 shs.	08/04/06
MONESSEN HOLDING CORPORATION		
A designer and manufacturer of a broad line of gas, wood, and electric hearth products and access		
14% Senior Subordinated Note due 2014	\$ 2,719,363	07/25/08
Warrant, exercisable until 2014, to purchase common stock at \$.02 per share (B)	152 shs.	03/31/06

\* 08/12/05 and 09/11/06.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED) MassMutual Corporate Investors  
September 30, 2008  
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CORPORATE RESTRICTED SECURITIES:(A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
<b>MORTON INDUSTRIAL GROUP, INC.</b>		
A manufacturer of highly engineered metal fabricated components.		
12% Senior Subordinated Note due 2014 (D)	\$ 2,440,909	08/25/06
30% Series A Preferred Stock (B)	77,993 shs.	07/28/08
Common Stock (B)	1 sh.	08/25/06
<b>NABCO, INC.</b>		
A producer of explosive containment vessels in the United States.		
14% Senior Subordinated Note due 2014	\$ 762,074	02/24/06
Limited Liability Company Unit (B)	825 uts.	*
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	129 shs.	02/24/06
<b>NAVIS GLOBAL</b>		
A designer, manufacturer, seller and servicer of finishing machinery for the knit and woven segments		
12% Senior Subordinated Note due 2014 (D)	\$ 1,234,551	05/28/04
8.75% Senior Secured Note due 2011 (D)	\$ 573,028	05/28/04
Common Stock (B)	674,157 shs.	05/28/04
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	203,912 shs.	05/28/04
<b>NESCO HOLDINGS CORPORATION</b>		
A sales and leasing company that provides equipment to the electric utility, telecommunications,		
12% Senior Subordinated Note due 2015	\$ 2,125,000	08/02/07
Common Stock (B)	425,000 shs.	08/02/07
Warrant, exercisable until 2015, to purchase common stock at \$.01 per share (B)	119,360 shs.	08/02/07
<b>NETSHAPE TECHNOLOGIES, INC.</b>		
A manufacturer of powder metal and metal injection molded precision components used in industrial		
12% Senior Subordinated Note due 2014	\$ 1,530,000	02/02/07
Limited Partnership Interest of Saw Mill PCG Partners LLC (B)	2.61% int.	02/01/07
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	91 shs.	02/02/07

\* 02/24/06 and 06/22/07.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)  
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CORPORATE RESTRICTED SECURITIES: (A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
<b>NYLONCRAFT, INC.</b>		
A supplier of engineered plastic components for the automotive industry.		
9% Senior Secured Note due 2009	\$ 812,500	01/28/02
11.5% Senior Subordinated Note due 2012	\$ 1,500,000	01/28/02
Common Stock (B)	312,500 shs.	01/28/02
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	243,223 shs.	01/28/02
<b>OAKRIVER TECHNOLOGY, INC.</b>		
Designs, engineers and assembles high precision automated process equipment for the medical device defibrillators and stents.		
10% Senior Secured Note due 2012	\$ 521,956	01/03/06
13% Senior Subordinated Note due 2013	\$ 687,241	01/03/06
Common Stock (B)	322,307 shs.	01/03/06
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	75,378 shs.	01/03/06
<b>OLYMPIC SALES, INC.</b>		
A boat retailer in Washington state, Oregon, California and British Columbia.		
12% Senior Subordinated Note due 2008 (D)	\$ 1,022,000	08/07/98
12% Senior Subordinated Note due 2008 (D)	\$ 307,071	02/09/00
Limited Partnership Interest of Riverside VIII, VIII-A and VIII-B Holding Company, L.P.	20.58% int.	*
Warrants, exercisable until 2008, to purchase common stock at \$.01 per share (B)	28,648 shs.	**
<b>ONTARIO DRIVE &amp; GEAR LTD.</b>		
A manufacturer of all-wheel drive, off-road amphibious vehicles and related accessories.		
Limited Liability Company Unit (B)	3,667 uts.	01/17/06
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	619 shs.	01/17/06
<b>P A S HOLDCO LLC</b>		
An independent provider of maintenance, repair and overhaul services to the aerospace gas turbine		
14% Senior Subordinated Note due 2014	\$ 2,255,720	07/03/06
Preferred Unit (B)	382 uts.	07/03/06
Preferred Unit (B)	69 uts.	07/03/06
Common Unit Class I (B)	148 uts.	07/03/06
Common Unit Class L (B)	31 uts.	07/03/06

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\* 08/07/98, 02/23/99, 12/22/99 and 02/25/03.

\*\* 08/07/98 and 02/09/00.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED) MassMutual Corporate Investors  
September 30, 2008  
(Unaudited)

CORPORATE RESTRICTED SECURITIES: (A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
<b>P I I HOLDING CORPORATION</b>		
A manufacturer of plastic film and bags for the general industrial, medical, and food industries.		
12% Senior Subordinated Note due 2013	\$ 2,295,000	03/31/06
Preferred Stock (B)	36 shs.	03/31/06
Common Stock (B)	23 shs.	03/31/06
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	13 shs.	03/31/06
<b>PACIFIC CONSOLIDATED HOLDINGS LLC</b>		
A manufacturer of rugged, mobile liquid and gaseous oxygen and nitrogen generating systems used in and medical sectors.		
12% Senior Subordinated Note due 2012	\$ 1,304,624	04/27/07
Limited Liability Company Unit (B)	1,754,707 uts.	04/27/07
<b>PARADIGM PACKAGING, INC.</b>		
A manufacturer of plastic bottles and closures for the nutritional, pharmaceutical, personal care and medical sectors.		
12% Senior Subordinated Note due 2011	\$ 2,125,000	12/19/00
Membership Interests of MM/Lincap PPI Investments, Inc., LLC (B)	2.42% int.	12/21/00
<b>POSTLE ALUMINUM COMPANY LLC</b>		
A manufacturer and distributor of aluminum extruded products.		
12% Senior Subordinated Note due 2014	\$ 2,040,000	10/02/06
Limited Liability Company Unit	1,384 uts.	10/02/06
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	344 shs.	10/02/06
<b>POWER SERVICES HOLDING COMPANY</b>		
A provider of industrial motor repair services, predictive and preventative maintenance, and perf serving the petrochemical, mining, power generation, metals, and paper industries.		
12% Senior Subordinated Note due 2016	\$ 2,372,093	02/11/08
Limited Partnership Interest (B)	177,729 int.	02/11/08
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	1,322 shs.	02/11/08

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### PROTEIN GENETICS, INC.

A producer of bovine artificial insemination products, related breeding and healthcare products a dairy and beef industries.

9.8% Redeemable Exchangeable Preferred Stock (B)	1,004 shs.	08/12/94
Common Stock (B)	2,600 shs.	*

\* 08/12/94 and 11/14/01.

### CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

September 30, 2008

(Unaudited)

	Principal Amount Shares, Units or Ownership Percentage	Acquisition Date
CORPORATE RESTRICTED SECURITIES: (A) (Continued)	-----	-----
<b>QUALIS AUTOMOTIVE LLC</b>		
A distributor of aftermarket automotive brake and chassis products.		
12% Senior Subordinated Note due 2012	\$ 1,770,833	05/28/04
Common Stock	354,167 shs.	05/28/04
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share	377,719 shs.	05/28/04
<b>QUALSERV CORPORATION</b>		
A provider of foodservice equipment and supplies to major restaurant chains and their franchisees		
Limited Partnership Interest (B)	9.26% int.	07/09/04
<b>R A J MANUFACTURING HOLDINGS LLC</b>		
A designer and manufacturer of women's swimwear sold under a variety of licensed brand names.		
12.5% Senior Subordinated Note due 2014	\$ 2,267,190	12/15/06
Limited Liability Company Unit (B)	2,828 uts.	12/15/06
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	3 shs.	12/15/06
<b>R E I DELAWARE HOLDING, INC.</b>		
An engineer and manufacturer of highly complex, close tolerance components, assemblies, tooling a primarily for aerospace, medical and defense/radar markets.		
12% Senior Subordinated Note due 2016	\$ 2,550,000	01/18/08
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	6 shs.	01/18/08
<b>RADIAC ABRASIVES, INC.</b>		
A manufacturer of bonded abrasive and super abrasive grinding wheels in the United States.		
12% Senior Subordinated Note due 2014	\$ 2,260,638	02/10/06
Common Stock (B)	289,362 shs.	02/10/06
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	131,555 shs.	02/10/06

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ROYAL BATHS MANUFACTURING COMPANY

A manufacturer and distributor of acrylic and cultured marble bathroom products.

12.5% Senior Subordinated Note due 2011	\$ 1,062,500	11/14/03
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	140 shs.	11/14/03

SAFETY SPEED CUT MANUFACTURING COMPANY, INC.

A manufacturer of vertical panel saws and routers for the wood working industry.

Class B Common Stock (B)	1,480 shs.	06/02/99
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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED) MassMutual Corporate Investors  
September 30, 2008  
(Unaudited)

CORPORATE RESTRICTED SECURITIES: (A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
SAVAGE SPORTS HOLDING, INC.		
A manufacturer of sporting firearms.		
12% Senior Subordinated Note due 2012	\$ 1,538,793	09/10/04
Common Stock (B)	612 shs.	*
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	134 shs.	09/10/04
SMART SOURCE HOLDINGS LLC		
A short-term computer rental company.		
12% Senior Subordinated Note due 2015	\$ 2,223,076	**
Limited Liability Company Unit (B)	619 uts.	**
Warrant, exercisable until 2015, to purchase common stock at \$.01 per share (B)	157 shs.	**
SPECIALTY FOODS GROUP, INC.		
A manufacturer and distributor of branded meat products.		
Limited Partnership Interest of MHD Holdings LLC (B)	1.43% int.	08/29/00
STANTON CARPET HOLDING CO.		
A designer and marketer of high and mid-priced decorative carpets and rugs.		
12.13% Senior Subordinated Note due 2014	\$ 2,239,024	08/01/06
Common Stock (B)	311 shs.	08/01/06
Warrant, exercisable until 2014, to purchase common stock at \$.02 per share (B)	104 shs.	08/01/06
SYNTERACT HOLDINGS CORPORATION		
A provider of outsourced clinical trial management services to pharmaceutical and biotechnology c		
14% Senior Subordinated Note due 2016	\$ 2,550,000	09/02/08



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Warrant, exercisable until 2018, to purchase preferred stock at \$.01 per share (B)	1,280 shs.	09/02/08
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	12,803 shs.	09/02/08

T H I ACQUISITION, INC.

A machine servicing company providing value-added steel services to long steel products.

12% Senior Subordinated Note due 2016	\$ 2,550,000	01/14/08
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	9 shs.	01/14/08

\* 09/10/04 and 10/05/07.

\*\* 08/31/07 and 03/06/08.

CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

September 30, 2008

(Unaudited)

CORPORATE RESTRICTED SECURITIES: (A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
<b>TANGENT RAIL CORPORATION</b>		
A manufacturer of rail ties and provider of specialty services to the North American railroad industry.		
13% Senior Subordinated Note due 2015	\$ 2,217,385	10/14/05
Common Stock	2,203 shs.	10/14/05
Warrant, exercisable until 2015, to purchase common stock at \$.01 per share	1,192 shs.	09/30/08
<b>TERRA RENEWAL LLC</b>		
A provider of wastewater residual management and required environmental reporting, permitting, and record keeping to companies involved in poultry and food processing.		
6.74% Senior Secured Tranche B Note due 2012 (C)	\$ 25,967	*
7.05% Senior Secured Tranche B Note due 2012 (C)	\$ 1,490,220	*
8.25% Senior Secured Tranche B Note due 2012 (C)	\$ 1,443	09/30/08
12% Senior Subordinated Note due 2014	\$ 1,162,110	**
Limited Partnership Interest of		
Saw Mill Capital Fund V, L.P. (B)	3.97% int.	03/01/05
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	72 shs.	04/28/06
<b>TORRENT GROUP HOLDINGS, INC.</b>		
A contractor specializing in the sales and installation of engineered drywells for the retention of nuisance water flow.		
12.5% Senior Subordinated Note due 2013	\$ 2,239,024	10/26/07
Series A Preferred Stock (B)	414 shs.	10/26/07

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### TOTAL E & S, INC.

A manufacturer of a wide variety of equipment used in the oil and gas industry.

10.5% Senior Secured Term Note due 2013	\$ 851,351	03/02/07
13% Senior Subordinated Note due 2014	\$ 598,450	03/02/07
Common Stock (B)	125,199 shs.	03/02/07
Warrant, exercisable until 2014 to purchase common stock at \$.01 per share (B)	34,533 shs.	03/02/07

### TRANSPAC HOLDING COMPANY

A designer, importer, and wholesaler of home decor and seasonal gift products.

12% Senior Subordinated Note due 2015	\$ 1,773,006	10/31/07
Common Stock (B)	209 shs.	10/31/07
Warrant, exercisable until 2015, to purchase common stock at \$.01 per share (B)	94 shs.	10/31/07

\* 04/28/06 and 12/21/06.

\*\* 04/28/06 and 09/13/06.

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### CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED) MassMutual Corporate Investors September 30, 2008 (Unaudited)

	Principal Amount Shares, Units or Ownership Percentage	Acquisition Date
CORPORATE RESTRICTED SECURITIES:(A) (Continued)	-----	-----
<b>TRANSTAR HOLDING COMPANY</b>		
A distributor of aftermarket automotive transmission parts.		
12% Senior Subordinated Note due 2014	\$ 1,734,000	08/31/05
Common Stock (B)	1,078 shs.	*
Warrant, exercisable until 2013, to purchase common stock at \$.02 per share (B)	86 shs.	08/31/05
<b>TRANZONIC COMPANIES (THE)</b>		
A producer of commercial and industrial supplies, such as safety products, janitorial supplies, w supplies and sanitary care products.		
13% Senior Subordinated Note due 2010	\$ 2,712,000	02/05/98
Common Stock (B)	630 shs.	02/04/98
Warrant, exercisable until 2009, to purchase common stock at \$.01 per share (B)	444 shs.	02/05/98
<b>TRUCK BODIES &amp; EQUIPMENT INTERNATIONAL</b>		
A designer and manufacturer of accessories for heavy and medium duty trucks, primarily dump bodie flat-bed bodies, landscape bodies and other accessories.		
12% Senior Subordinated Note due 2013 (D)	\$ 2,309,541	**
Common Stock (B)	742 shs.	**
Warrant, exercisable until 2013, to purchase common stock at \$.02 per share (B)	153 shs.	**

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TRUSTILE DOORS, INC.

A manufacturer and distributor of interior doors.

Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B)	5,781 shs.	04/11/03
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U M A ENTERPRISES, INC.

An importer and wholesaler of home decor products.

15% Senior Subordinated Note due 2015	\$ 1,670,389	02/08/08
Convertible Preferred Stock (B)	887 shs.	02/08/08

U-LINE CORPORATION

A manufacturer of high-end, built-in, undercounter ice making, wine storage and refrigeration app

12.5% Senior Subordinated Note due 2012	\$ 1,882,100	04/30/04
Common Stock (B)	182 shs.	04/30/04
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	230 shs.	04/30/04

\* 08/31/05 and 04/30/07.

\*\* 07/19/05 and 12/22/05.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

September 30, 2008

(Unaudited)

	Principal Amount Shares, Units or Ownership Percentage	Acquisition Date
CORPORATE RESTRICTED SECURITIES: (A) (Continued)	-----	-----
VICTORY VENTURES LLC		
An acquirer of controlling or substantial interests in other entities.		
Series A Preferred Units (B)	1 ut.	12/02/96
VISIONEERING, INC.		
A designer and manufacturer of tooling and fixtures for the aerospace industry.		
10.5% Senior Secured Term Loan due 2013	\$ 802,941	05/17/07
13% Senior Subordinated Note due 2014	\$ 648,530	05/17/07
Common Stock (B)	123,529 shs.	05/17/07
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	35,006 shs.	05/17/07
VITALITY FOODSERVICE, INC.		
A non-carbonated beverage dispensing company focused on the foodservice industry.		
13% Senior Subordinated Note due 2011	\$ 1,887,288	09/24/04
Common Stock (B)	26,456 shs.	*
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	23,787 shs.	09/24/04

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### VITEX PACKAGING GROUP, INC.

A manufacturer of specialty packaging, primarily envelopes and tags used on tea bags.

12.5% Senior Subordinated Note due 2012	\$ 1,700,000	07/19/04
14.5% PIK Note due 2010	\$ 342,418	06/30/07
Limited Liability Company Unit Class A (B)	414,375 uts.	07/19/04
Limited Liability Company Unit Class B (B)	182,935 uts.	07/19/04

### WAGGIN' TRAIN HOLDINGS LLC

A producer of premium quality meat dog treats.

14% Senior Subordinated Note due 2014	\$ 2,154,166	11/15/07
Limited Liability Company Unit Class B (B)	423 uts.	11/15/07
Limited Liability Company Unit Class C (B)	423 uts.	11/15/07

### WALLS INDUSTRIES, INC.

A provider of branded workwear and sporting goods apparel.

Limited Partnership Interest (B)	0.40% int.	07/12/04
Common Stock (B)	4,028 shs.	12/21/07

\* 09/24/04 and 12/22/06.

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### CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED) MassMutual Corporate Investors September 30, 2008 (Unaudited)

CORPORATE RESTRICTED SECURITIES:(A) (Continued)	Principal Amount Shares, Units or Ownership Percentage -----	Acquisition Date -----
<b>WELLBORN FOREST HOLDING CO.</b>		
A manufacturer of semi-custom kitchen and bath cabinetry.		
12.13% Senior Subordinated Note due 2014	\$ 1,721,250	11/30/06
Common Stock (B)	191 shs.	11/30/06
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	95 shs.	11/30/06
<b>WORKPLACE MEDIA HOLDING CO.</b>		
A direct marketer specializing in providing advertisers with access to consumers in the workplace		
13% Senior Subordinated Note due 2015	\$ 1,159,196	05/14/07
Limited Partnership Interest (B)	23.16% int.	05/14/07
Warrant, exercisable until 2015, to purchase common stock at \$.02 per share (B)	88 shs.	05/14/07
<b>XALOY SUPERIOR HOLDINGS, INC.</b>		
A provider of melt processing components and ancillary equipment for both plastic injection molding		
15% Senior Subordinated Note due 2015	\$ 2,266,667	09/08/08
Common Stock (B)	283 shs.	09/08/08

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TOTAL PRIVATE PLACEMENT INVESTMENTS (E)

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 CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)  
 September 30, 2008  
 (Unaudited)

CORPORATE RESTRICTED SECURITIES: (A) (Continued)	Interest Rate	Due Date	Shares or Principal Amount	Cost
	-----	-----	-----	-----
RULE 144A SECURITIES - 4.27%:				
BONDS - 4.27%				
American Tire Distributor (C)	9.041%	04/01/12	\$ 1,000,000	\$ 950,000
Cenveo Corporation	10.500	08/15/16	100,000	100,000
Charter Communications Op LLC	8.000	04/30/12	800,000	767,250
Compucom Systems, Inc.	12.500	10/01/15	1,330,000	1,287,750
Douglas Dynamics LLC	7.750	01/15/12	1,010,000	955,260
G F S I, Inc. (C)	10.500	06/01/11	750,000	719,740
Intergen NV	9.000	06/30/17	750,000	743,910
Nortek, Inc.	10.000	12/01/13	175,000	173,170
Packaging Dynamics Corporation of America	10.000	05/01/16	1,200,000	1,195,210
Rock-Tenn Co.	9.250	03/15/16	1,075,000	1,116,610
Ryerson, Inc.	12.000	11/01/15	65,000	65,000
SandRidge Energy, Inc.	8.000	06/01/18	360,000	364,450
Ticketmaster	10.750	08/01/16	500,000	500,000
Tunica-Biloxi Gaming Authority	9.000	11/15/15	1,075,000	1,103,350
TXU Energy Company LLC	10.250	11/01/15	1,250,000	1,261,910
Videotron, Ltd.	9.125	04/15/18	40,000	39,370
TOTAL BONDS				----- 11,343,030
CONVERTIBLE PREFERRED STOCK - 0.00%				
ETEX Corporation (B)			777	710
TOTAL CONVERTIBLE PREFERRED STOCK				----- 710
PREFERRED STOCK - 0.00%				
TherOX, Inc. (B)			103	4,130
TOTAL PREFERRED STOCK				----- 4,130
COMMON STOCK - 0.00%				
Touchstone Health Partnership (B)			1,168	4,250
TOTAL COMMON STOCK				----- 4,250

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TOTAL RULE 144A SECURITIES

11,352,13

TOTAL CORPORATE RESTRICTED SECURITIES

\$208,764,08

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED) MassMutual Corporate Investors  
September 30, 2008  
(Unaudited)

CORPORATE PUBLIC SECURITIES - 26.47%: (A)	Interest Rate	Due Date	Principal Amount	Cost
BONDS - 24.55%				
A M C Entertainment, Inc.	11.000%	02/01/16	\$ 1,315,000	\$ 1,322,08
Activant Solutions, Inc.	9.500	05/01/16	150,000	150,00
ALH Fin LLC / ALH Fin Corporation	8.500	01/15/13	870,000	839,21
Appleton Papers, Inc.	8.125	06/15/11	300,000	300,00
Aramark Corporation (C)	6.301	02/01/15	200,000	200,00
Aramark Corporation	8.500	02/01/15	500,000	502,45
Atlas Pipeline Partners	8.125	12/15/15	200,000	200,00
Bally Total Fitness Holdings Corporation (F)	14.000	10/01/13	90,000	73,35
Basic Energy Services	7.125	04/15/16	225,000	225,00
Berry Plastics Corporation (C)	7.463	02/15/15	500,000	472,67
Boyd Gaming Corporation	7.125	02/01/16	1,300,000	1,066,50
Brigham Exploration Co.	9.625	05/01/14	1,200,000	1,167,90
CCH I Holdings LLC	11.125	01/15/14	550,000	351,43
Cablevision Systems Corporation (C)	7.133	04/01/09	300,000	300,00
Cablevision Systems Corporation	8.000	04/15/12	1,000,000	1,009,68
Cenveo Corporation	7.875	12/01/13	1,300,000	1,192,50
Chaparral Energy, Inc.	8.875	02/01/17	1,500,000	1,491,78
Cincinnati Bell, Inc.	8.375	01/15/14	1,100,000	1,007,50
Clayton Williams Energy, Inc.	7.750	08/01/13	750,000	729,00
Community Health Systems, Inc. (C)	8.875	07/15/15	1,200,000	1,169,41
Delta Petroleum Corporation	7.000	04/01/15	750,000	661,87
Dynegy Holdings, Inc.	7.500	06/01/15	500,000	446,54
Dynegy Holdings, Inc.	8.375	05/01/16	330,000	330,00
Ford Motor Credit Co.	7.375	10/28/09	875,000	872,81
Gencorp, Inc.	9.500	08/15/13	259,000	259,00
General Motors Acceptance Corporation	7.750	01/19/10	1,250,000	1,269,38
Goodyear Tire & Rubber Co.	7.857	08/15/11	1,150,000	1,097,75
Graham Packaging Corporation	8.500	10/15/12	280,000	268,80
Great Lakes Dredge & Dock Corporation	7.750	12/15/13	1,000,000	948,75
H C A, Inc.	9.250	11/15/16	1,125,000	1,148,24
Hawker Beechcraft Acquisition Co.	9.750	04/01/17	1,000,000	1,008,90
Hughes Network Systems	9.500	04/15/14	1,325,000	1,347,58
Inergy LP	8.250	03/01/16	470,000	481,51
Intelsat Bermuda Ltd.	9.250	06/15/16	1,365,000	1,413,88
Interline Brands, Inc.	8.125	06/15/14	1,300,000	1,291,10
Kar Holdings, Inc.	8.750	05/01/14	50,000	50,00
Kar Holdings, Inc.	10.000	05/01/15	500,000	462,91

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)  
 September 30, 2008  
 (Unaudited)

CORPORATE PUBLIC SECURITIES: (A) (Continued)	Interest Rate	Due Date	Principal Amount	Cost
L-3 Communications Holdings, Inc.	6.125%	07/15/13	\$ 1,000,000	\$ 995,000
Leucadia National Corporation	7.000	08/15/13	450,000	450,870
Liberty Media Corporation	5.700	05/15/13	1,000,000	951,610
Majestic Star Casino LLC	9.500	10/15/10	500,000	500,000
Manitowoc Company, Inc.	7.125	11/01/13	200,000	200,000
Mariner Energy, Inc.	8.000	05/15/17	1,100,000	1,097,480
Markwest Energy Operating Co.	6.875	11/01/14	950,000	930,560
Markwest Energy Operating Co.	8.750	04/15/18	125,000	123,970
Mediacom Broadband LLC	8.500	10/15/15	1,250,000	1,260,570
N R G Energy, Inc.	7.375	02/01/16	175,000	175,000
Neiman Marcus Group, Inc.	10.375	10/15/15	1,000,000	1,011,400
Newark Group, Inc.	9.750	03/15/14	850,000	796,860
North American Energy Partners	8.750	12/01/11	1,165,000	1,174,130
O E D Corp./Diamond Jo Company Guarantee	8.750	04/15/12	1,000,000	985,960
Petrohawk Energy Corporation	9.125	07/15/13	1,500,000	1,520,510
Pliant Corporation	11.125	09/01/09	550,000	539,000
Pliant Corporation (C)	11.850	06/15/09	1,049,329	1,056,380
Polypore, Inc.	8.750	05/15/12	1,460,000	1,410,050
Pregis Corporation	12.375	10/15/13	1,000,000	981,490
Quality Distribution, Inc. (C)	7.291	01/15/12	545,000	546,670
Quebecor Media, Inc.	7.750	03/15/16	1,375,000	1,281,420
Range Resources Corporation	7.250	05/01/18	50,000	50,000
RBS Global & Rexnord Corporation	11.750	08/01/16	275,000	284,120
Rental Service Corporation	9.500	12/01/14	1,500,000	1,488,650
Scholastic Corporation	5.000	04/15/13	1,500,000	1,278,750
Seneca Gaming Corporation	7.250	05/01/12	500,000	477,500
Shaw Communications, Inc.	7.250	04/06/11	400,000	412,850
Sheridan Acquisition Corporation	10.250	08/15/11	375,000	370,000
Stanadyne Corporation	10.000	08/15/14	1,500,000	1,500,000
Steel Dynamics, Inc.	6.750	04/01/15	700,000	695,000
Stewart & Stevenson LLC	10.000	07/15/14	1,500,000	1,534,260
Stratos Global	9.875	02/15/13	575,000	577,900
Tekni-Plex, Inc.	8.750	11/15/13	650,000	654,760
Tenneco, Inc.	8.125	11/15/15	100,000	100,000
Tenneco, Inc.	8.625	11/15/14	1,000,000	1,002,180
Texas Industries, Inc.	7.250	07/15/13	70,000	70,000
Time Warner Telecom Holdings	9.250	02/15/14	1,000,000	1,009,320
Titan International, Inc.	8.000	01/15/12	1,070,000	1,062,100

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED) MassMutual Corporate Investors  
 September 30, 2008  
 (Unaudited)

CORPORATE PUBLIC SECURITIES: (A) (Continued)	Interest Rate	Due Date	Shares or Principal Amount	Cost
Transdigm, Inc.	7.750%	07/15/14	\$ 500,000	\$ 503,610
Trimas Corporation	9.875	06/15/12	1,073,000	982,370

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Tube City IMS Corporation	9.750	02/01/15	1,500,000	1,485,85
United Components, Inc.	9.375	06/15/13	1,080,000	1,080,73
United Rentals, Inc.	7.750	11/15/13	625,000	625,00
United Rentals, Inc.	7.000	02/15/14	500,000	500,00
Virgin Media Finance PLC	9.125	08/15/16	1,380,000	1,414,91
Vought Aircraft Industries	8.000	07/15/11	1,150,000	1,115,39
Warner Music Group Corporation	7.375	04/15/14	275,000	275,00
Waste Services, Inc.	9.500	04/15/14	1,100,000	1,119,75
TOTAL BONDS				66,788,63
COMMON STOCK - 1.73%				
Chase Packaging Corporation (B)			9,541	--
CKX, Inc. (B)			97,500	784,87
Directed Electronics, Inc. (B)			368,560	1,856,53
El Paso Corporation (B)			65,000	808,36
EnerNOC, Inc. (B)			46,500	1,283,26
ITC^DeltaCom, Inc. (B)			178,666	1,563,32
Intrepid Potash, Inc. (B)			365	11,68
PepsiAmericas, Inc.			52,418	1,141,34
Supreme Industries, Inc.			118,035	267,32
TOTAL COMMON STOCK				7,716,71
CONVERTIBLE BONDS - 0.19%				
Citadel Broadcasting Corporation	4.000%	02/15/11	583,000	452,55
TOTAL CONVERTIBLE BONDS				452,55
TOTAL CORPORATE PUBLIC SECURITIES				\$ 74,957,90

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)  
September 30, 2008  
(Unaudited)

SHORT-TERM SECURITIES:	Interest Rate/Yield*	Due Date	Principal Amount	Cost
	-----	-----	-----	-----
COMMERCIAL PAPER - 2.24%				
Kraft Foods, Inc.	6.003%	10/03/08	\$ 1,306,000	\$ 1,305,56
Wisconsin Gas Co.	4.000	10/01/08	4,000,000	4,000,00
TOTAL SHORT-TERM SECURITIES				\$ 5,305,56
TOTAL INVESTMENTS	110.12%			\$289,027,56
Other Assets	3.35			
Liabilities	(13.47)			
TOTAL NET ASSETS	100.00%			=====



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- (A) In each of the convertible note, warrant, convertible preferred and common stock investments, certain registration rights.  
 (B) Non-income producing security.  
 (C) Variable rate security; rate indicated is as of 09/30/08.  
 (D) Defaulted security; interest not accrued.  
 (E) Illiquid securities. At September 30, 2008, the value of these securities amounted to \$182,73  
 (F) Security valued at fair value using methods determined in good faith by or under the direction  
 \* Effective yield at purchase  
 PIK - Payment-in-kind

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)      MassMutual Corporate Investors  
 September 30, 2008  
 (Unaudited)

INDUSTRY CLASSIFICATION:	Fair Value/ Market Value -----	
<b>AEROSPACE - 3.39%</b>		
Gencorp, Inc.	\$ 255,115	BROADCASTING & ENTERTAINME
Hughes Network Systems	1,285,250	CCH I Holdings LLC
L-3 Communications Holdings, Inc.	930,000	Cablevision Systems Corpor
P A S Holdco LLC	2,549,462	Charter Communications Op
Transdigm, Inc.	470,000	Citadel Broadcasting Corpo
Visioneering, Inc.	1,531,211	CKX, Inc.
Vought Aircraft Industries	1,000,500	Liberty Media Corporation
	-----	Mediacom Broadband LLC
	8,021,538	Shaw Communications, Inc.
	-----	Virgin Media Finance PLC
		Workplace Media Holding Co
<b>AUTOMOBILE - 6.54%</b>		
American Tire Distributor	840,000	
Fuel Systems Holding Corporation	1,168,750	
Goodyear Tire & Rubber Co.	1,118,375	<b>BUILDINGS &amp; REAL ESTATE -</b>
Jason, Inc.	1,431,224	K W P I Holdings Corporati
Nyloncraft, Inc.	1,896,875	Texas Industries, Inc.
Ontario Drive & Gear Ltd.	1,317,464	TruStile Doors, Inc.
Qualis Automotive LLC	1,934,552	
Tenneco, Inc.	880,500	
Titan International, Inc.	1,037,900	<b>CHEMICAL, PLASTICS &amp; RUBBE</b>
Transtar Holding Company	2,969,719	Capital Specialty Plastics
United Components, Inc.	896,400	
	-----	
	15,491,759	
	-----	
<b>BEVERAGE, DRUG &amp; FOOD - 3.43%</b>		
Aramark Corporation	645,000	<b>CONSUMER PRODUCTS - 7.74%</b>
Golden County Foods Holding, Inc.	1,722,717	Aero Holdings, Inc.
Hospitality Mints Holding Company	2,454,196	ALH Fin LLC/ALH Fin Corpor
		Bravo Sports Holding Corpo

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PepsiAmericas, Inc.	1,086,101	G F S I, Inc.
Specialty Foods Group, Inc.	--	K N B Holdings Corporation
Vitality Foodservice, Inc.	2,211,610	Kar Holdings, Inc.
	-----	Momentum Holding Co.
	8,119,624	R A J Manufacturing Holding
	-----	Royal Baths Manufacturing
		The Tranzonic Companies
		Walls Industries, Inc.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)  
September 30, 2008  
(Unaudited)

INDUSTRY CLASSIFICATION: (Continued)	Fair Value/ Market Value	
	-----	
CONTAINERS, PACKAGING & GLASS - 4.99%		DIVERSIFIED/CONGLOMERATE,
Berry Plastics Corporation	\$ 445,000	A W X Holdings Corporation
Chase Packaging Corporation	773	Advanced Technologies Hold
Flutes, Inc.	1,330,475	CapeSuccess LLC
Graham Packaging Corporation	259,000	Crane Rental Corporation
Maverick Acquisition Company	713,969	Diversco, Inc./DHI Holding
P I I Holding Corporation	2,798,357	Dwyer Group, Inc.
Packaging Dynamics Corporation of America	780,000	Fowler Holding, Inc.
Paradigm Packaging, Inc.	2,025,407	GQ Holdings LLC
Pliant Corporation	1,292,923	Insurance Claims Managemen
Pregis Corporation	650,000	Interline Brands, Inc.
Tekni-Plex, Inc.	497,250	Mail Communications Group,
Vitex Packaging Group, Inc.	1,021,209	Nesco Holdings Corporation
	-----	Videotron, Ltd.
	11,814,363	
	-----	
DISTRIBUTION - 0.64%		ELECTRONICS - 1.01%
Duncan Systems, Inc.	1,510,866	Connecticut Electric, Inc.
QualServ Corporation	--	Directed Electronics, Inc.
	-----	
	1,510,866	
	-----	
DIVERSIFIED/CONGLOMERATE, MANUFACTURING - 11.54%		FARMING & AGRICULTURE - 1.
A H C Holding Company, Inc.	2,438,876	Protein Genetics, Inc.
Activant Solutions, Inc.	111,000	Waggin' Train Holdings LLC
Arrow Tru-Line Holdings, Inc.	1,565,665	
C D N T, Inc.	1,530,717	FINANCIAL SERVICES - 1.17%
Douglas Dynamics LLC	828,200	Ford Motor Credit Co.
Evans Consoles, Inc.	1,082,834	General Motors Acceptance
Great Lakes Dredge & Dock Corporation	915,000	Hawker Beechcraft Acquisit
K P I Holdings, Inc.	2,450,744	Highgate Capital LLC
MEGTEC Holdings, Inc.	2,451,842	Leucadia National Corporat
Milwaukee Gear Company	2,548,860	Victory Ventures LLC
Nortek, Inc.	155,750	
Polypore, Inc.	1,343,200	
Postle Aluminum Company LLC	2,208,079	
Radiac Abrasives, Inc.	2,916,374	

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RBS Global & Rexnord Corporation	259,875
Trimas Corporation	909,368
Truck Bodies & Equipment International	1,154,771
Xaloy Superior Holdings, Inc.	2,461,913
	-----
	27,333,068
	-----

HEALTHCARE, EDUCATION & CH  
A T I Acquisition Company  
American Hospice Managemen  
Community Health Systems,  
F H S Holdings LLC  
H C A, Inc.  
Synteract Holdings Corpora  
Touchstone Health Partners

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED) MassMutual Corporate Investors  
September 30, 2008  
(Unaudited)

INDUSTRY CLASSIFICATION: (Continued)	Fair Value/ Market Value
	-----
HOME & OFFICE FURNISHINGS, HOUSEWARES, AND DURABLE CONSUMER PRODUCTS - 9.12%	
Connor Sport Court International, Inc.	\$ 1,860,089
H M Holding Company	--
Home Decor Holding Company	2,185,917
Justrite Manufacturing Acquisition Co.	1,818,603
K H O F Holdings, Inc.	2,480,302
Monessen Holding Corporation	2,447,426
Stanton Carpet Holding Co.	2,697,155
Transpac Holdings Company	1,843,903
U M A Enterprises, Inc.	2,454,776
U-Line Corporation	2,037,240
Wellborn Forest Holding Co.	1,782,470
	-----
	21,607,881
	-----
LEISURE, AMUSEMENT, ENTERTAINMENT - 3.79%	
A M C Entertainment, Inc.	1,295,275
Bally Total Fitness Holding Corporation	3,600
Boyd Gaming Corporation	900,250
Electra Bicycle Company LLC	1,384,636
Majestic Star Casino LLC	225,000
O E D Corp/Diamond Jo Company Guarantee	910,000
Savage Sports Holding, Inc.	2,161,086
Seneca Gaming Corporation	435,000
Ticketmaster	470,000
Tunica-Biloxi Gaming Authority	989,000
Warner Music Group Corporation	204,186
	-----
	8,978,033
	-----

MACHINERY - 10.51%  
Davis-Standard LLC  
E S P Holdco, Inc.  
Integration Technology Sys  
K-Tek Holdings Corporation  
M V I Holding, Inc.  
Manitowoc Company, Inc.  
Morton Industrial Group, I  
Navis Global  
NetShape Technologies, Inc  
Pacific Consolidated Holdi  
Power Services Holding Com  
R E I Delaware Holding, In  
Safety Speed Cut Manufactu  
Stanadyne Corporation  
Stewart & Stevenson LLC  
Supreme Industries, Inc.

MEDICAL DEVICES/BIOTECH -  
Coeur, Inc.  
E X C Acquisition Corporat  
ETEX Corporation  
MedSystems Holdings LLC  
MicroGroup, Inc.  
OakRiver Technology, Inc.  
TherOX, Inc.

MINING, STEEL, IRON & NON  
METALS - 1.86%  
Ryerson, Inc.  
Steel Dynamics, Inc.  
T H I Acquisition, Inc.  
Tube City IMS Corporation

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 CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)  
 September 30, 2008  
 (Unaudited)

INDUSTRY CLASSIFICATION: (Continued)	Fair Value/ Market Value	
	-----	
NATURAL RESOURCES - 1.19%		TECHNOLOGY - 1.97%
Appleton Papers, Inc.	\$ 263,250	Compucom Systems, Inc.
Cenveo Corporation	1,094,000	EnerNOC, Inc.
Intrepid Potash, Inc.	10,848	Smart Source Holdings LLC
Range Resources Corporation	47,250	
Rock-Tenn Co.	1,091,125	
SandRidge Energy, Inc.	309,600	
	-----	TELECOMMUNICATIONS - 2.23%
	2,816,073	All Current Holding Compan
	-----	Cincinnati Bell, Inc.
OIL & GAS - 3.09%		Intelsat Bermuda Ltd.
Atlas Pipeline Partners	184,000	ITC^DeltaCom, Inc.
Basic Energy Services	200,250	Stratos Global
Brigham Exploration Co.	1,002,000	Time Warner Telecom Holdin
Chaparral Energy, Inc.	1,185,000	
Clayton Williams Energy, Inc.	656,250	TRANSPORTATION - 1.89%
Delta Petroleum Corporation	521,250	NABCO, Inc.
Mariner Energy, Inc.	929,500	Quality Distribution, Inc.
North American Energy Partners	1,071,800	Tangent Rail Corporation
Total E & S, Inc.	1,572,166	
	-----	
	7,322,216	
	-----	
PHARMACEUTICALS - 1.32%		UTILITIES - 2.70%
CorePharma LLC	2,549,564	Dynegy Holdings, Inc.
Enzymatic Therapy, Inc.	581,151	El Paso Corporation
	-----	Inergy LP
	3,130,715	Intergen NV
	-----	Markwest Energy Operating
PUBLISHING/PRINTING - 1.31%		N R G Energy, Inc.
Newark Group, Inc.	297,500	Petrohawk Energy Corporati
Quebecor Media, Inc.	1,203,125	TXU Energy Company LLC
Scholastic Corporation	1,266,834	
Sheridan Acquisition Corporation	333,750	
	-----	WASTE MANAGEMENT / POLLUTI
	3,101,209	Terra Renewal LLC
	-----	Torrent Group Holdings, In
RETAIL STORES - 1.29%		Waste Services, Inc.
Neiman Marcus Group, Inc.	837,500	
Olympic Sales, Inc.	265,814	
Rental Service Corporation	1,136,250	
United Rentals, Inc.	826,563	
	-----	TOTAL CORPORATE RESTRICTED
	3,066,127	PUBLIC SECURITIES - 107.88
	-----	

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See Notes to Consolidated Financial Statements

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## INCOME TAX INFORMATION

The aggregate cost of investments is substantially the same for financial reporting and federal income tax purposes as of September 30, 2008. The net unrealized depreciation of investments for financial reporting and federal tax purposes as of September 30, 2008 is \$28,189,507 and consists of \$13,948,039 appreciation and \$42,137,546 depreciation.

## FAIR VALUE MEASUREMENTS

Effective January 1, 2008, the Trust adopted FASB Statement of Financial Accounting Standards No. 157, "Fair Value Measurements" ("FAS 157"). FAS 157 clarifies the definition of fair value, establishes a framework for measuring fair values, and requires additional disclosures about the use of fair value measurements. FAS 157 requires companies to provide expanded information about the assets and liabilities measured at fair value and the potential effect of these fair valuations of an entity's financial performance.

Various inputs are used in determining the value of the Trust's investments. Using the hierarchy established under FAS 157, these inputs are summarized in the three broad levels listed below:

Level 1: quoted prices in active markets for identical securities

Level 2: other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)

Level 3: significant unobservable inputs (including the Trust's own assumptions in determining the fair value of investments)

The inputs and methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used to value the Trust's net assets as of September 30, 2008:

ASSETS	TOTAL	LEVEL 1	LEVEL 2	LEVEL 3
Restricted Securities	\$192,851,398	\$ --	\$10,115,375	\$182,736,023
Public Securities	62,681,090	4,085,498	58,591,992	3,600
Short-term Securities	5,305,565	--	5,305,565	--
<b>TOTAL</b>	<b>\$260,838,053</b>	<b>\$4,085,498</b>	<b>\$74,012,932</b>	<b>\$182,739,623</b>

Following is a reconciliation of Level 3 assets for which significant unobservable inputs were used to determine fair value:

ASSETS	RESTRICTED SECURITIES	PUBLIC SECURITIES	SHORT-TERM SECURITIES	TOTAL
Beginning balance at 12/31/2007	\$175,656,605	\$ 74,700	\$ --	\$175,731,305

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Total gains or losses (realized/unrealized) included in earnings*	(8,590,964)	(71,100)	--	(8,662,064)
Purchases, sales, issuances & settlements (net)	15,670,382	--	--	15,670,382
-----				
ENDING BALANCE at 9/30/08	\$182,736,023	\$ 3,600	\$ --	\$182,739,623

\* The amount of total gains or losses for the period included in earnings attributable to the change in unrealized gains or losses relating to Level 3 assets still held at 9/30/08 is \$(11,306,746).

-----

ITEM 2. CONTROLS AND PROCEDURES.

(a) The principal executive officer and principal financial officer of the Registrant evaluated the effectiveness of the Registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940 (the "Act") as of a date within 90 days of the filing date of this report and based on that evaluation have concluded that such disclosure controls and procedures are effective to provide reasonable assurance that material information required to be disclosed by the Registrant on Form N-Q is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms.

(b) There were no changes in the Registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during the Registrant's last fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940 (17 CFR 270.30a-2(a)) are attached hereto as an exhibit.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) MassMutual Corporate Investors  
-----

By (Signature and Title)\* /s/ Clifford M. Noreen  
-----

Clifford M. Noreen, President

Date November 24, 2008  
-----

Pursuant to the requirements of the Securities Exchange Act of 1934 and the

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Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

By (Signature and Title)\* /s/ Clifford M. Noreen

-----  
Clifford M. Noreen, President

Date November 24, 2008

By (Signature and Title)\* /s/ James M. Roy

-----  
James M. Roy, Vice President and  
Chief Financial Officer

Date November 24, 2008

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\* PRINT THE NAME AND TITLE OF EACH SIGNING OFFICER UNDER HIS OR HER SIGNATURE.