



Edgar Filing: BARINGS PARTICIPATION INVESTORS - Form SC 13G/A

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [ ]  
(b) [x]

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Commonwealth of Massachusetts

	5	SOLE VOTING POWER	1,132,377
NUMBER OF	6	SHARED VOTING POWER	0
SHARES			
BENEFICIALLY			
OWNED BY			
EACH			
REPORTING	7	SOLE DISPOSITIVE POWER	1,132,377
PERSON			
WITH			
	8	SHARED DISPOSITIVE POWER	0

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,132,377

Massachusetts Mutual Life Insurance Company holds a \$15,000,000 Senior Fixed Rate Convertible Note that is convertible into an equivalent dollar amount of common shares.

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES [X]

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

9.9%

The conversion rate of the Senior Fixed Rate Convertible Note is based on the market price of Barings Participation Investor's common shares, so Massachusetts Mutual Life Insurance Company's beneficial ownership will fluctuate and may be slightly greater than or less than 10% at the end of any given month.

12 TYPE OF REPORTING PERSON

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CUSIP No. 06761A103  
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Item 1(a) Name of Issuer:



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LLC, a wholly-owned subsidiary of MassMutual, is beneficial owner of 143,404 common shares of MPV.

The filing of this statement shall not be construed as an admission that MassMutual is for the purpose of Sections 13(d) and 13(g) of the Securities Exchange Act of 1934, the beneficial owner of any of the common shares stock of MPV, including the common shares held by Barings LLC.

4(b) Percent of Class:

The 1,132,377 common shares mentioned above represent 9.9% of MPV's common shares calculated as follows:

1,132,377 (common shares from conversion based on a conversion price of \$14.09 + outstanding common shares owned of 67,414) /1,064,963 number of new common shares that would be issued by MPV upon conversion) + 10,369,161(common shares outstanding as reported in the Issuer's most recent quarterly report filed December 05,2016) = 9.9%

Since the conversion rate is based on the market price of MPV's common shares, MassMutual's beneficial ownership may be slightly greater than or less than 10% at the end of any given month.

4(c) Number of shares as to which such person has:

(i) sole power to vote or to direct the vote: 1,132,377 (subject to change with market)

(ii) shared power to vote or to direct the vote: 0

(iii) sole power to dispose or to direct the disposition of: 1,132,377 (subject to change with market)

(iv) shared power to dispose or to direct the disposition of: 0

Item 5 Ownership of Five Percent or Less of a Class:

Not applicable

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Item 6 Ownership of More than Five Percent on Behalf of Another Person:

Not applicable

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company:

Not applicable

Item 8 Identification and Classification of Members of the Group:

Not applicable

Item 9 Notice of Dissolution of Group:

Not applicable

