

MASSMUTUAL CORPORATE INVESTORS

Form N-Q

May 30, 2006

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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)

Stephen L. Kuhn, Vice President and Secretary,  
1295 State Street, Springfield, MA 01111

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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

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Date of reporting period: 03/31/06

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ITEM 1. SCHEDULE OF INVESTMENTS.

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

CONSOLIDATED SCHEDULE OF INVESTMENTS

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

	Shares, Units, Warrants, Ownership or Principal Amount	Acquisit Date
	-----	-----
CORPORATE RESTRICTED SECURITIES - 68.37%:(A)		
PRIVATE PLACEMENT INVESTMENTS - 62.28%		
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	04/08/0
Warrant, exercisable until 2012, to purchase common stock at \$.02 per share (B)	2,323 shs.	04/08/0
Warrant, exercisable until 2012, to purchase preferred stock at \$.01 per share (B)	63,287 shs.	03/23/0
ADORN, INC.		
A manufacturer of wall panels, cabinets, moldings and countertops for houses and recreational vehicles.		
12.5% Senior Subordinated Note due 2010	\$ 2,125,000	02/29/0
Warrant, exercisable until 2010, to purchase preferred stock at \$.02 per share (B)	364 shs.	02/29/0
AMERCABLE, INC.		
A manufacturer of electric power, instrumentation and control cables, primarily for the mining and oil and gas industries.		
12% Senior Subordinated Note due 2013	\$ 1,101,852	04/08/0
Limited Partnership Interest (B)	0.36% int.	04/07/0
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	125 shs.	04/08/0
AMERICAN HOSPICE MANAGEMENT HOLDING LLC		
A for-profit hospice care provider in the United States.		
12% Senior Subordinated Note due 2010	\$ 2,125,000	01/22/0
Preferred Class A Unit (B)	2,525 uts.	01/22/0
Common Class B Unit (B)	3,042 uts.	01/22/0
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	05/18/0
Common Stock (B)	497 shs.	05/18/0
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	130 shs.	05/18/0

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### AUGUSTA SPORTSWEAR HOLDING CO.

A manufacturer and distributor of athletic apparel, activewear and team uniforms.

12% Senior Subordinated Note due 2012	\$	1,686,800		12/31/0
Common Stock (B)			493 shs.	
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)			137 shs.	12/31/0

\*12/31/04 and 03/31/05.

### CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

### MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

		Shares, Units, Warrants, Ownership or Principal Amount		Acquisit Date
CORPORATE RESTRICTED SECURITIES (A) (Continued)				

### BEACON MEDICAL PRODUCTS, INC.

A designer, manufacturer and marketer of medical air and gas distribution systems.

8.54% Senior Secured Revolving Credit Facility due 2007 (C)	\$	230,636		04/09/0
8.54% Senior Secured Tranche A Note due 2008 (C)	\$	593,509		04/09/0
12% Senior Secured Note due 2010	\$	721,196		04/09/0
Limited Partnership Interest of Riverside Capital Appreciation Fund IV, L.P. (B)			8.91% int.	04/09/0
Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B)			1,390 shs.	04/09/0

### BETA BRANDS LTD.

A manufacturer of hard candy and chocolate-coated products sold primarily to the Canadian market

5% Promissory Note due 2009 (B)	\$	195,498		03/31/0
Warrant, exercisable until 2009, to purchase common stock at \$.01 per share (B)			4,895 shs.	03/31/0

### C & J SPEC-RENT SERVICES, INC.

A provider of coiled tubing and pressure pumping services to the oil and gas industry in Texas and Louisiana.

10% Senior Secured Term Note due 2012	\$	1,551,492		08/12/0
14% Senior Subordinated Note due 2013	\$	1,137,071		08/12/0
Common Stock (B)			470,150 shs.	08/12/0
Warrants, exercisable until 2013, to purchase common stock at \$.01 per share (B)			86,716 shs.	08/12/0

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C & M CONVEYOR, INC.

A manufacturer and supplier of material handling systems to the corrugated sheet and container industry.

9.5% Senior Secured Term Note due 2007	\$	759,036	09/13/0
11% Senior Subordinated Note due 2010	\$	838,102	09/13/0
Common Stock (B)		316,265 shs.	09/13/0
Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B)		137,175 shs.	09/13/0

CAINS FOODS, L.P.

A producer of mayonnaise and sauce products for both the retail and food service markets.

Limited Partnership Interest (B)		3.69% int.	09/29/9
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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

CORPORATE RESTRICTED SECURITIES (A) (Continued)		Shares, Units, Warrants, Ownership or Principal Amount	Acquisit Date
		-----	-----

CAPEUCCESS LLC

A provider of diversified staffing services.

Preferred Membership Interests (B)		1,882 uts.	04/29/0
Common Membership Interests (B)		24,318 uts.	04/29/0

CAPITAL SPECIALTY PLASTICS, INC.

A producer of desiccant strips used for packaging pharmaceuticals products.

Common Stock (B)		109 shs.	
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COEUR, INC

A producer of proprietary, disposable power injection syringes

8.75% Senior Secured Term Note due 2010	\$	570,652	04/30/0
11.5% Senior Subordinated Note due 2011	\$	424,819	04/30/0
Common Stock (B)		126,812 shs.	04/30/0
Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B)		87,672 shs.	04/30/0

COINING CORPORATION OF AMERICA LLC

A manufacturer of close tolerance parts and metal stampings.

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9.77% Senior Secured Revolving Credit Facility due 2006 (C)	\$	151,235	01/07/0
9.77% Senior Secured Tranche A Note due 2007 (C)	\$	803,097	06/26/0
13% Senior Secured Tranche B Note due 2008	\$	648,148	06/26/0
Limited Partnership Interest (B)		6.38% int.	06/26/0
Warrant, exercisable until 2008, to purchase common stock at \$.01 per share (B)		107,036 shs.	06/26/0

CONNOR SPORT COURT INTERNATIONAL, INC.

A designer and manufacturer of outdoor and indoor synthetic sports flooring and other temporary flooring products.

12% Senior Subordinated Note due 2012 (D)	\$	2,001,121	*
Limited Partnership Interest (B)		7.74% int.	**
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)		174 shs.	*

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

\*\*08/12/04 and 01/18/05.

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

CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

		Shares, Units, Warrants, Ownership or Principal Amount	Acquisit Date
		-----	-----

CORPORATE RESTRICTED SECURITIES (A) (Continued)

CONSOLIDATED FOUNDRIES HOLDINGS

A manufacturer of engineered cast metal components for the global aerospace and defense industries.

12% Senior Subordinated Note due 2013	\$	2,185,714	06/15/0
Common Stock (B)		364 shs.	06/15/0
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)		103 shs.	06/15/0

COREPHARMA LLC

A manufacturer of oral dose generic pharmaceuticals targeted at niche applications.

12% Senior Subordinated Note due 2013	\$	2,550,000	08/04/0
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)		20 shs.	08/04/0

CORVEST GROUP, INC.

A manufacturer and distributor of promotional products.

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12% Senior Subordinated Note due 2007	\$	3,863,636	
Common Stock (B)		56 shs.	
Limited Partnership Interest (B)		19.32% int.	
Warrant, exercisable until 2007, to purchase common stock at \$.01 per share (B)		324 shs.	

DEXTER MAGNETICS TECHNOLOGIES, INC.

A designer, fabricator, assembler and distributor of industrial magnets and subassemblies in North America and Europe.

Common Stock (B)	585 shs.	07/19/0
Warrant, exercisable until 2006, to purchase common stock at \$.01 per share (B)	297 shs.	07/19/0

DIRECTED ELECTRONICS, INC.

A designer and distributor of brand name automotive security systems, audio products and installation accessories.

Common Stock (B)	239,547 shs.	12/19/0
Limited Partnership Interest (B)	8.70% int.	*

DIVERSCO, INC./DHI HOLDINGS, INC.

A contract provider of janitorial and equipment maintenance services and temporary production labor to industrial customers.

Membership Interests of MM/Lincap Diversco Investments Ltd. LLC (B)	27.19% int.	08/27/9
Preferred Stock (B)	3,278 shs.	12/14/0
Warrants, exercisable until 2011, to purchase common stock of DHI Holdings, Inc. at \$.01 per share (B)	13,352 shs.	**

\*03/05/99 and 03/24/99.

\*\*12/22/99 and 09/14/05.

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

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

CORPORATE RESTRICTED SECURITIES (A) (Continued)

Shares, Units, Warrants, Ownership or Principal Amount	Acquisit Date
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DWYER GROUP, INC.

A franchiser of a variety of home repair services.

14% Senior Subordinated Note due 2011	\$	1,859,375	10/30/0
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Common Stock (B)	6,906 shs.	
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	2,034 shs.	10/30/0
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.	06/28/0
EAGLE PACK PET FOODS, INC.		
A manufacturer of premium pet food sold through independent pet stores.		
14% Senior Subordinated Note due 2011	\$ 1,062,500	09/24/0
Warrant, exercisable until 2011, to purchase common stock at \$.02 per share (B)	4,085 shs.	09/24/0
EAST RIVER VENTURES I, L.P.		
An acquirer of controlling or substantial interests in other entities.		
Limited Partnership Interest (B)	0.14% int.	01/01/0
ENZYMATIC THERAPY, INC.		
A manufacturer and distributor of branded natural medicines and nutritional supplements.		
Limited Partnership Interest (B)	1.32% int.	03/30/0
Warrant, exercisable until 2009, to purchase common stock at \$.01 per share (B)	29,117 shs.	03/30/0
EURO-PRO CORPORATION		
A designer, marketer and distributor of floor care, steam cleaning and small kitchen products and appliances.		
13.25% Senior Subordinated Note due 2011	\$ 2,125,000	09/09/0
16.03% Overdue Interest Secured Note due 2008 (C)	\$ 143,465	01/13/0
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	43,878 shs.	09/09/0
EVANS CONSOLES, INC.		
A designer and manufacturer of consoles and control center systems.		
Common Stock (B)	90,000 shs.	05/06/0

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

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March 31, 2006  
(Unaudited)

CORPORATE RESTRICTED SECURITIES (A) (Continued)	Shares, Units, Warrants, Ownership or Principal Amount -----	Acquisit Date -----
FOWLER HOLDING, INC.		
A provider of site development services to residential homebuilders and developers in the Raleigh/Durham region of North Carolina.		
12% Senior Subordinated Note due 2013	\$ 2,365,217	02/03/0
Common Stock (B)	185 shs.	02/03/0
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	254 shs.	02/03/0
FUEL SYSTEMS HOLDING CORPORATION		
An independent North American supplier of fuel tanks for a wide variety of commercial vehicles.		
12% Senior Subordinated Note due 2014	\$ 2,337,500	01/31/0
Common Stock (B)	212,500 shs.	01/31/0
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	138,408 shs.	01/31/0
H M HOLDING COMPANY		
A designer, manufacturer, and importer of promotional and wood furniture.		
12% Senior Subordinated Note due 2013	\$ 2,210,000	02/10/0
Common Stock (B)	340 shs.	02/10/0
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	126 shs.	02/10/0
HIGHGATE CAPITAL LLC		
An acquirer of controlling or substantial interests in manufacturing and marketing entities.		
Series A Preferred Units (B)	1.19% int.	07/21/9
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.	
INTEGRATION TECHNOLOGY SYSTEMS, INC.		
A manufacturer of steel protective computer and network systems for the industrial and office environments.		
12% Senior Secured Note due 2006	\$ 1,644,444	03/01/0
Common Stock (B)	228 shs.	06/01/0



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

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006

(Unaudited)

CORPORATE RESTRICTED SECURITIES (A) (Continued)	Shares, Units, Warrants, Ownership or Principal Amount	Acquisit Date
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ITC^DELTACOM, INC.		
A provider of integrated communications services in the southeastern United States.		
13.19% Senior Secured Note due 2009 (C)	\$ 2,212,704	07/26/0
16.69% Senior Secured Note due 2009 (C)	\$ 349,753	07/26/0
Warrant, exercisable until 2009, to purchase convertible preferred stock at \$.01 per share (B)	102,884 shs.	07/26/0
JASON, INC.		
A diversified manufacturing company serving various industrial markets.		
13% Senior Subordinated Note due 2008	\$ 963,687	08/04/0
14% Cumulative Redeemable Preferred Stock Series A (B) Limited Partnership Interests of Saw Mill Capital Fund II, L.P. (B)	289 shs.	08/04/0
Warrants, exercisable until 2008 and 2009, to purchase common stock at \$.01 per share (B)	2.50% int. 50,870 shs.	08/03/0 08/04/0
JUSTRITE MANUFACTURING ACQUISITION CO.		
A manufacturer of safety products such as storage cabinets and containers.		
12% Senior Subordinated Note due 2011	\$ 1,593,750	12/15/0
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	1,121 shs.	12/15/0
KEEPSAKE QUILTING, INC.		
A seller of quilting fabrics, books, patterns, kits and notions to consumers.		
8.33% Senior Secured Revolving Note due 2006 (C)	\$ 36,693	06/16/0
8.33% Senior Secured Tranche A Note due 2007 (C)	\$ 343,995	06/16/0
12% Senior Secured Tranche B Note due 2008	\$ 550,392	06/16/0
Limited Partnership Interest of Riverside XVI Holding Company, L.P. (B)	5.29% int.	06/12/0
Warrant, exercisable until 2008, to purchase common stock at \$.01 per share (B)	1,108 shs.	06/12/0

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KELE AND ASSOCIATES, INC.

A distributor of building automation control products.

12% Senior Subordinated Note due 2012	\$ 1,831,548	02/27/0
Preferred Stock (B)	23 shs.	11/24/0
Common Stock (B)	12 shs.	02/27/0
Warrant, exercisable until 2012, to purchase common stock at \$.02 per share (B)	11 shs.	02/27/0

KEYSTONE NORTH AMERICA, INC.

An operator of funeral homes in North America.

Common Stock (B)	49,216 shs.	02/08/0
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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

CORPORATE RESTRICTED SECURITIES (A) (Continued)	Shares, Units, Warrants, Ownership or Principal Amount	Acquisit Date
	-----	-----

LIH INVESTORS, L.P.

A manufacturer and marketer of a broad line of external accessories for new and used sport utility vehicles, trucks and vans.

12.5% Senior Subordinated Note due 2008	\$ 3,845,000	
Common Stock (B)	5,800 shs.	
Warrant, exercisable until 2006, to purchase common stock at \$.11 per share (B)	15,572 shs.	

MAVERICK ACQUISITION COMPANY

A manufacturer of capsules that cover the cork and neck of wine bottles.

9.27% Senior Secured Revolving Note due 2009 (C)	\$ 37,220	02/21/0
9.03% Senior Secured Tranche A Note due 2010 (C)	\$ 724,813	09/03/0
12% Senior Secured Tranche B Note due 2011	\$ 313,433	09/03/0
Limited Partnership Interest (B)	7.84% int.	09/03/0
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	425 shs.	09/03/0

MAXON CORPORATION

A manufacturer of industrial combustion equipment and related shut-off valves and control valves.

12% Senior Subordinated Note due 2012	\$ 962,215	09/30/0
8.75% Senior Subordinated Note due 2012	\$ 1,281,112	09/30/0

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Common Stock (B)	381,672 shs.	09/30/0
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	153,572 shs.	09/30/0

MEDASSIST, INC.

A provider of patient eligibility and accounts receivable management services to hospitals and physician practices.

8% Preferred Stock (B)	84 shs.	10/28/0
Common Stock (B)	26,185 shs.	10/02/0
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	88,948 shs.	05/01/0

MICROGROUP, INC.

A manufacturer of precision parts and assemblies, and a value-added supplier of metal tubing and bars.

12% Senior Subordinated Note due 2013	\$ 2,142,000	08/12/0
Common Stock (B)	408 shs.	08/12/0
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	137 shs.	08/12/0

\*12/23/98 and 01/28/99.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

	Shares, Units, Warrants, Ownership or Principal Amount	Acquisit Date
	-----	-----

CORPORATE RESTRICTED SECURITIES (A) (Continued)

MONESSEN HOLDING CORPORATION

A designer and manufacturer of a broad line of gas, wood, and electric hearth products and accessories.

12% Senior Subordinated Note due 2014	\$ 2,550,000	03/31/0
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	152 shs.	03/31/0

MOSS, INC.

A manufacturer and distributor of large display and exhibit structures.

8.54% Senior Secured Revolving Note due 2010 (C)	\$ 92,647	12/21/0
8.54% Senior Secured Tranche A Note due 2010 (C)	\$ 350,000	12/21/0
12% Senior Secured Tranche B Note due 2010	\$ 1,019,118	12/21/0
Limited Partnership Interest of		

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Riverside Capital Appreciation Fund I, L.P. (B)	33.59% int.	
Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B)	214 shs.	09/21/00
MUSTANG VENTURES COMPANY		
A natural gas gathering and processing operation located in Oklahoma and Texas.		
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	16,535 shs.	12/11/00
NABCO, INC.		
A producer of explosive containment vessels in the United States.		
12% Senior Subordinated Note due 2014	\$ 625,000	02/24/00
Limited Partnership Interest (B)	650 uts.	02/24/00
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	48 shs.	02/24/00
NEFF MOTIVATION, INC.		
A manufacturer and distributor of customized awards and sportswear to schools.		
12.5% Senior Subordinated Note due 2011	\$ 1,062,500	01/31/00
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	212 shs.	01/31/00
NONNI'S FOOD COMPANY		
A producer and distributor of premium biscotti and bagel chips in North America.		
12.25% Senior Subordinated Note due 2012	\$ 1,863,462	03/29/00
10% Preferred Stock (B)	255 shs.	03/29/00
Common Stock (B)	6,455 shs.	03/29/00
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	8,622 shs.	03/29/00

\*09/20/00 and 05/23/02.

CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

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CORPORATE RESTRICTED SECURITIES (A) (Continued)

Shares, Units, Warrants, Ownership or Principal Amount	Acquisit Date
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NYLONCRAFT, INC.

A supplier of engineered plastic components for the

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automotive industry.

9% Senior Secured Note due 2009	\$	812,500	01/28/0
11.5% Senior Subordinated Note due 2012	\$	1,500,000	01/28/0
Common Stock (B)		312,500 shs.	01/28/0
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)		243,223 shs.	01/28/0

O R S NASCO HOLDING, INC.

A wholesale distributor of industrial supplies in North America.

13% Senior Subordinated Note due 2013	\$	2,372,732	12/20/0
Common Stock (B)		177,268 shs.	12/20/0
Warrant, exercisable until 2015, to purchase common stock at \$.01 per share (B)		99,771 shs.	12/20/0

OAKRIVER TECHNOLOGY, INC.

Designs, engineers and assembles high precision automated process equipment for the medical device industry, with a focus on defibrillators and stents.

10% Senior Secured Note due 2012	\$	565,452	01/03/0
13% Senior Subordinated Note due 2013	\$	687,241	01/03/0
Common Stock (B)		322,307 shs.	01/03/0
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)		72,185 shs.	01/03/0

OLYMPIC SALES, INC.

A boat retailer in Washington state, Oregon, California and British Columbia.

14% Senior Subordinated Note due 2006	\$	2,482,000	08/07/9
12% Senior Subordinated Note due 2008	\$	307,071	02/09/0
Limited Partnership Interest of Riverside VIII, VIII-A and VIII-B Holding Company, L.P. (B)		20.57% int.	
Warrants, exercisable until 2007 and 2008, to purchase common stock at \$.01 per share (B)		28,648 shs.	*

ONTARIO DRIVE & GEAR LTD.

A manufacturer of all-wheel drive, off-road amphibious vehicles and related accessories.

13% Senior Subordinated Note due 2013	\$	1,977,885	01/17/0
Limited Partnership Interest (B)		3,667 uts.	01/17/0
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)		619 shs.	01/17/0

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

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

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March 31, 2006  
(Unaudited)

CORPORATE RESTRICTED SECURITIES (A) (Continued)	Shares, Units, Warrants, Ownership or Principal Amount	Acquisit Date
	-----	-----
 P I I HOLDING CORPORATION		
A manufacturer of plastic film and bags for the general industrial, medical, and food industries.		
12% Senior Subordinated Note due 2013	\$ 2,295,000	03/31/0
Preferred Stock (B)	36 shs.	03/31/0
Common Stock (B)	23 shs.	03/31/0
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	13 shs.	03/31/0
 PARADIGM PACKAGING, INC.		
A manufacturer of plastic bottles and closures for the nutritional, pharmaceutical, personal care and food packaging markets.		
12% Senior Subordinated Note due 2008	\$ 2,125,000	12/19/0
Membership Interests of MM/Lincap PPI Investments, Inc., LLC (B)	2.42% int.	12/21/0
 PROTEIN GENETICS, INC.		
A producer of bovine artificial insemination products, related breeding and healthcare products and specialty genetics sold to the dairy and beef industries.		
9.8% Redeemable Exchangeable Preferred Stock (B)	1,004 shs.	08/12/9
Common Stock (B)	2,600 shs.	
 QUALIS AUTOMOTIVE LLC		
A distributor of aftermarket automotive brake and chassis products.		
12% Senior Subordinated Note due 2012	\$ 1,770,834	05/28/0
Common Stock (B)	354,166 shs.	05/28/0
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	377,719 shs.	05/28/0
 QUALSERV CORPORATION		
A provider of foodservice equipment and supplies, to major restaurant chains and their franchisees.		
14% Senior Subordinated Note due 2012 (D)	\$ 1,893,563	07/09/0
Limited Partnership Interest (B)	9.26% int.	07/09/0
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	528 shs.	07/09/0
 RADIAC ABRASIVES, INC.		
A manufacturer of bonded abrasive and super abrasive		

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grinding wheels in the United States.

12% Senior Subordinated Note due 2014	\$	2,260,638	02/10/0
Common Stock (B)		289,362	02/10/0
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)		131,555	02/10/0

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

CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

CORPORATE RESTRICTED SECURITIES (A) (Continued)	Shares, Units, Warrants, Ownership or Principal Amount	Acquisit Date
	-----	-----
RIVER RANCH FRESH FOODS LLC		
A supplier of fresh produce to the retail and foodservice channels.		
13% Senior Subordinated Note due 2011 (D)	\$ 1,841,667	09/29/0
Limited Partnership Interest (B)	40,610 uts.	09/29/0
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	23,575 shs.	09/29/0
ROYAL BATHS MANUFACTURING COMPANY		
A manufacturer and distributor of acrylic and cultured marble bathroom products.		
12.5% Senior Subordinated Notes due 2011	\$ 1,062,500	11/14/0
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	140 shs.	11/14/0
SAFETY SPEED CUT MANUFACTURING COMPANY, INC.		
A manufacturer of vertical panel saws and routers for the wood working industry.		
7.91% Senior Secured Tranche A Note due 2007 (C)	\$ 683,102	06/02/9
12% Senior Secured Tranche B Note Due 2007	\$ 1,130,652	06/02/9
Class B Common Stock (B)	1,480 shs.	06/02/9
SAVAGE SPORTS HOLDING, INC.		
A manufacturer of sporting firearms.		
12% Senior Subordinated Note due 2012	\$ 1,538,793	09/10/0
Common Stock (B)	586 shs.	09/10/0
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	134 shs.	09/10/0

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SPECIALTY FOODS GROUP, INC.

A manufacturer and distributor of branded meat products.

Limited Partnership Interest of MHD Holdings LLC (B)	1.43% int.	08/29/0
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STRATEGIC EQUIPMENT & SUPPLY CORPORATION, INC.

A provider of kitchen and restaurant design, equipment fabrication and installation services.

Warrant, exercisable until 2008, to purchase common stock at \$.01 per share (B)	106,539 shs.	01/14/0
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SYNVENTIVE EQUITY LLC

A manufacturer of hot runner systems used in the plastic injection molding process.

Limited Partnership Interest (B)	1.99% int.	08/20/0
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Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	86,780 shs.	08/21/0
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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006

(Unaudited)

CORPORATE RESTRICTED SECURITIES (A) (Continued)	Shares, Units, Warrants, Ownership or Principal Amount	Acquisit Date
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TANGENT RAIL CORPORATION

A manufacturer of rail ties and provides specialty services to the North American railroad industry.

13% Senior Subordinated Note due 2013	\$ 2,217,385	10/14/0
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Preferred Stock (B)	3,304 shs.	10/14/0
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Common Stock (B)	2,203 shs.	10/14/0
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Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)	1,167 shs.	10/14/0
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TERRA RENEWAL SERVICES, INC.

A provider of wastewater residual management and required environmental reporting, permitting, nutrient management planning and record keeping to companies involved in poultry and food processing.

7.78% Senior Secured Term A Note due 2010 (C)	\$ 204,394	03/01/0
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8.28% Senior Secured Term B Note due 2012 (C)	\$ 362,989	03/01/0
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12% Senior Subordinated Note due 2013	\$ 1,025,391	03/01/0
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Limited Partnership Interest of Saw Mill Capital Fund V, L.P. (B)	4.00% int.	03/01/0
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Warrant, exercisable until 2015, to purchase common stock at \$.01 per share (B)	65 shs.	03/01/0
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THE TRANZONIC COMPANIES

A producer of commercial and industrial supplies, such as safety products, janitorial supplies, work apparel, washroom and restroom supplies and sanitary care products.

13% Senior Subordinated Note due 2009	\$	2,712,000	02/05/9
Common Stock (B)		630 shs.	02/04/9
Warrant, exercisable until 2006, to purchase common stock at \$.01 per share (B)		444 shs.	02/05/9

TRANSTAR HOLDING COMPANY

A distributor of aftermarket automotive transmission parts.

12% Senior Subordinated Note due 2013	\$	1,734,000	08/31/0
Common Stock (B)		816 shs.	08/31/0
Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)		86 shs.	08/31/0

TRONAIR, INC.

A designer, engineer and manufacturer of ground support equipment for the business, commuter and commercial aviation markets.

10.5% Senior Secured Term Note due 2008	\$	789,836	01/20/0
12% Senior Subordinated Note due 2010	\$	1,326,500	01/20/0
Common Stock (B)		227,400 shs.	01/20/0
Warrant, exercisable until 2010, to purchase common stock at \$1 per share (B)		260,563 shs.	01/20/0

CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

CORPORATE RESTRICTED SECURITIES (A) (Continued)

Shares, Units,  
Warrants,  
Ownership or  
Principal Amount      Acquisit  
Date

TRUCK BODIES & EQUIPMENT INTERNATIONAL

A designer and manufacturer of accessories for heavy and medium duty trucks, primarily dump bodies, hoists, various forms of flat-bed bodies, landscape bodies and other accessories.

12% Senior Subordinated Note due 2013	\$	2,309,541	
Common Stock (B)		742 shs.	
Warrant, exercisable until 2013, to purchase			

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common stock at \$.01 per share (B) 153 shs.

TRUSTILE DOORS, INC.

A manufacturer and distributor of interior doors.

12.5% Senior Subordinated Note due 2010	\$ 1,062,500	04/11/0
Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B)	5,781 shs.	04/11/0

TUBULAR TEXTILE MACHINERY

A designer, manufacturer, seller and servicer of finishing machinery for the knit and woven segments of the global textile industry.

12% Senior Subordinated Note due 2014	\$ 1,234,551	05/28/0
8.75% Senior Secured Note due 2011	\$ 716,292	05/28/0
Common Stock (B)	674,157 shs.	05/28/0
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	203,912 shs.	05/28/0

TVI, INC.

A retailer of used clothing in the United States, Canada and Australia.

Common Stock (B)	354,167 shs.	05/02/0
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U S M HOLDINGS CORPORATION

A provider of facility maintenance services to retail and corporate clients with multiple locations

12% Senior Subordinated Note due 2011	\$ 894,737	08/06/0
Preferred Stock (B)	2,571 shs.	08/06/0
Common Stock (B)	1,032 shs.	08/06/0
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	949 shs.	08/06/0

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

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

CORPORATE RESTRICTED SECURITIES (A) (Continued)

Shares, Units, Warrants, Ownership or Principal Amount	Acquisit Date
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U S S HOLDINGS, INC.

A producer of high grade industrial and specialty

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silica sands.

14% Redeemable Preferred Stock (B)	997 shs.	09/30/9
Convertible Preferred Stock Series A and B, convertible into common stock at \$9.26 per share (B)	145,446 shs.	12/19/9
Common Stock (B)	20,027 shs.	09/30/9
Warrants, exercisable until 2010, to purchase common stock at \$.01 per share (B)	4,918 shs.	12/19/9

### U-LINE CORPORATION

A manufacturer of high-end, built-in, undercounter  
icemaking, wine storage and refrigeration appliances.

12.5% Senior Subordinated Note due 2012	\$ 1,882,100	04/30/0
Common Stock (B)	182 shs.	04/30/0
Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B)	230 shs.	04/30/0

### VICTORY VENTURES LLC

An acquirer of controlling or substantial interests in other entities.  
Series A Preferred Units (B)

	0.15% int.	12/02/9
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### VITALITY FOODSERVICE, INC.

A non-carbonated beverage dispensing company focused  
on the foodservice industry.

13% Senior Subordinated Note due 2011	\$ 1,887,288	09/24/0
Common Stock (B)	23,771 shs.	09/24/0
Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)	23,787 shs.	09/24/0

### 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	07/19/0
Limited Partnership Interest Class A (B)	1.75% int.	07/19/0
Limited Partnership Interest Class B (B)	0.77% int.	07/19/0

### WALLS INDUSTRIES, INC.

A provider of branded workwear and sporting  
goods apparel.

10% Senior Subordinated Lien Note due 2009	\$ 838,816	07/12/0
14% Senior Subordinated Note due 2012	\$ 1,064,098	07/12/0
Limited Partnership Interest (B)	0.40% int.	07/12/0
Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B)	4,029 shs.	07/12/0

TOTAL PRIVATE PLACEMENT INVESTMENTS

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

CORPORATE RESTRICTED SECURITIES (A) (CONTINUED)	Interest Rate	Due Date	Shares or Principal Amount	Cost
	-----	-----	-----	-----
RULE 144A SECURITIES - 6.09%:				
BONDS - 5.52%				
A E S Corporation	9.000%	05/15/15	\$ 200,000	\$ 200,000
A M C Entertainment, Inc.	11.000	02/01/16	815,000	817,380
Activant Solutions, Inc. (C)	10.530	04/01/10	825,000	825,000
Atlas Pipeline Partners	8.125	12/15/15	200,000	200,000
Blockbuster, Inc.	9.000	09/01/12	475,000	476,930
Bombardier, Inc.	6.300	05/01/14	1,000,000	890,000
Calpine Corporation	8.750	07/15/13	500,000	465,000
Charter Communications Op LLC	8.000	04/30/12	250,000	249,370
Douglas Dynamics LLC	7.750	01/15/12	630,000	633,660
Dyneegy Holdings, Inc.	8.375	05/01/16	330,000	330,000
G F S I, Inc.	11.000	06/01/11	750,000	682,540
Inergy LP	8.250	03/01/16	150,000	150,000
Interactive Health LLC	7.250	04/01/11	900,000	761,330
Neiman Marcus Group, Inc.	10.375	10/15/15	1,250,000	1,250,000
P Q Corporation	7.500	02/15/13	1,100,000	1,088,750
Pregis Corporation	12.375	10/15/13	1,000,000	981,490
Service Corporation International (C)	7.500	06/15/17	1,000,000	90,030
Siebe PLC	6.500	01/15/10	650,000	572,000
Sierra Pacific Resources	6.750	08/15/17	635,000	638,250
Sungard Data Systems	9.125	08/15/13	175,000	175,000
Tekni-Plex, Inc.	10.875	08/15/12	250,000	250,000
Tekni-Plex, Inc.	8.750	11/15/13	650,000	655,960
Tenaska Alabama Partners LP	7.000	06/30/21	354,694	354,690
TOTAL BONDS				13,637,400
COMMON STOCK - 0.00%				
Jordan Telecom Products (B)			70	\$ 14,000
TOTAL COMMON STOCK				14,000
CONVERTIBLE BONDS - 0.57%				
Cymer, Inc.	3.500%	02/15/09	\$ 850,000	\$ 850,000
Q L T, Inc.	3.000	09/15/23	600,000	546,250
TOTAL CONVERTIBLE BONDS				1,396,250
WARRANTS - 0.00%				
Winsloew Furniture, Inc. (B)			900	\$
TOTAL WARRANTS				
TOTAL RULE 144A SECURITIES				15,047,670
TOTAL CORPORATE RESTRICTED SECURITIES				\$169,917,410

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

CORPORATE PUBLIC SECURITIES - 32.36%: (A)	Interest Rate	Due Date	Principal Amount	Cost
<b>BONDS - 28.59%</b>				
Abitibi-Consolidated, Inc.	7.750%	06/15/11	\$ 1,000,000	\$ 1,030,78
Activant Solutions, Inc. (C)	10.500	06/15/11	585,000	584,39
Affinia Group, Inc.	9.000	11/30/14	910,000	834,62
Alamosa Delaware, Inc.	11.000	07/31/10	325,000	329,36
Alamosa Delaware, Inc.	8.500	01/31/12	400,000	400,00
ALH Fin LLC/ALH Fin Corporation	8.500	01/15/13	950,000	918,81
Allied Waste NA	7.875	04/15/13	1,000,000	1,024,17
Appleton Papers, Inc.	8.125	06/15/11	300,000	300,00
Argo Tech Corporation	9.250	06/01/11	850,000	850,00
Bally Total Fitness Holding Corporation	9.875	10/15/07	135,000	128,92
BCP Crystal US Holdings Corporation	9.625	06/15/14	485,000	485,00
C C O Holdings LLC / Cap Corporation (C)	9.035	12/15/10	500,000	499,61
C S C Holdings, Inc.	7.625	04/01/11	500,000	501,81
Cablevision Systems Corporation (C)	8.716	04/01/09	1,000,000	1,000,00
Cadmus Communications Corporation	8.375	06/15/14	750,000	750,00
Cenveo Corporation	7.875	12/01/13	1,100,000	1,100,00
Charter Communication Holdings LLC	10.000	04/01/09	1,000,000	815,00
Chemed Corporation	8.750	02/24/11	1,125,000	1,125,00
Chesapeake Energy Corporation	7.000	08/15/14	1,075,000	1,113,66
Cincinnati Bell, Inc.	8.375	01/15/14	1,100,000	1,007,50
Clayton Williams Energy, Inc.	7.750	08/01/13	800,000	800,00
Del Monte Corporation	8.625	12/15/12	225,000	225,00
Dollar Financial Group	9.750	11/15/11	600,000	600,00
Dominos, Inc.	8.250	07/01/11	292,000	289,89
Dynegy Holdings, Inc.	6.875	04/01/11	500,000	422,50
El Paso Corporation	7.875	06/15/12	1,050,000	1,062,64
Esterline Technologies	7.750	06/15/13	200,000	200,00
Flextronics International Ltd.	6.500	05/15/13	400,000	400,00
Ford Motor Credit Company	7.375	10/28/09	1,250,000	1,246,87
Gencorp, Inc.	9.500	08/15/13	259,000	259,00
General Motors Acceptance Corporation	7.750	01/19/10	1,250,000	1,302,70
Geo Sub Corporation	11.000	05/15/12	600,000	595,50
Goodyear Tire & Rubber Company	7.857	08/15/11	1,400,000	1,342,75
Great Lakes Dredge & Dock Corporation	7.750	12/15/13	1,015,000	926,31
GulfMark Offshore, Inc.	7.750	07/15/14	565,000	562,59
Houghton Mifflin Co.	9.875	02/01/13	1,000,000	1,049,26
Huntsman LLC	11.625	10/15/10	324,000	320,16
Imax Corporation	9.625	12/01/10	1,000,000	1,031,39
Insurance Auto Auctions, Inc.	11.000	04/01/13	1,000,000	1,009,82
Intelsat Subsidiary Holding Company Ltd. (C)	9.614	01/15/12	450,000	449,99
Intelsat Subsidiary Holding Company Ltd. (C)	8.250	01/15/13	500,000	501,90
Iron Mountain, Inc.	6.625	01/01/16	1,000,000	951,25
Koppers, Inc.	9.875	10/15/13	477,000	477,00
Land O'Lakes, Inc.	9.000	12/15/10	750,000	750,00
Lazard LLC	7.125	05/15/15	750,000	749,40
Leucadia National Corporation	7.000	08/15/13	650,000	661,99

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Liberty Media Corporation	5.700	05/15/13	1,000,000	951,61
Lodgenet Entertainment Corporation	9.500	06/15/13	425,000	425,00
Lyondell Chemical Co.	9.500	12/15/08	530,000	517,66
M G M Mirage, Inc.	6.000	10/01/09	375,000	379,10
M S X International, Inc.	11.000	10/15/07	350,000	347,00
Mac-Gray Corporation	7.625	08/15/15	600,000	600,00

CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

CORPORATE PUBLIC SECURITIES (A) (Continued)	Interest Rate	Due Date	Principal Amount	Cost
BONDS, CONTINUED				
Magnachip Semiconductor	8.000%	12/15/14	\$ 100,000	\$ 100,00
Majestic Star Casino LLC	9.500	10/15/10	500,000	500,00
Manitowoc Company, Inc.	7.125	11/01/13	200,000	200,00
Markwest Energy Operating Co.	6.875	11/01/14	475,000	475,00
Mediacom LLC	9.500	01/15/13	1,000,000	1,002,68
Metaldyne Corporation	11.000	06/15/12	750,000	601,25
Metaldyne Corporation	10.000	11/01/13	510,000	513,70
Moog, Inc.	6.250	01/15/15	120,000	120,00
Mrs. Fields Brands	11.500	03/15/11	750,000	713,71
N R G Energy, Inc.	7.375	02/01/16	175,000	175,00
Nalco Co.	7.750	11/15/11	500,000	500,00
National Wine & Spirits, Inc.	10.125	01/15/09	1,135,000	1,127,80
Newark Group, Inc.	9.750	03/15/14	140,000	128,80
North American Energy Partners	8.750	12/01/11	400,000	400,00
Nova Chemicals Corporation (C)	7.561	11/15/13	475,000	475,00
NTL Holdings (C)	10.321	03/03/16	200,000	200,00
O E D Corp/Diamond Jo Company Guarantee	8.750	04/15/12	1,000,000	985,96
O M Group, Inc.	9.250	12/15/11	750,000	773,37
Offshore Logistics, Inc.	6.125	06/15/13	450,000	450,00
Pacific Energy Partners	7.125	06/15/14	500,000	503,99
Pacific Energy Partners	6.250	09/15/15	150,000	149,31
Pinnacle Foods Group	8.250	12/01/13	450,000	450,00
Pliant Corporation	11.625	06/15/09	787,891	804,29
Pogo Producing Co.	6.875	10/01/17	500,000	500,00
Primedia, Inc.	8.000	05/15/13	1,000,000	1,024,68
Quality Distribution LLC	9.100	01/15/12	325,000	323,37
Quicksilver Resources, Inc	7.125	04/01/16	500,000	500,00
Quintiles Transnational Corporation	10.000	10/01/13	500,000	500,00
Rayovac Corporation	8.500	10/01/13	200,000	200,00
Rent-A-Center, Inc.	7.500	05/01/10	400,000	400,00
Rent-Way, Inc.	11.875	06/15/10	800,000	836,95
Rhodia SA	10.250	06/01/10	519,000	530,91
Rhodia SA	8.875	06/01/11	392,000	391,73
Rock-Tenn Co.	8.200	08/15/11	1,000,000	1,007,35
Rogers Wireless, Inc.	7.250	12/15/12	165,000	165,00
Rogers Wireless, Inc.	7.500	03/15/15	870,000	931,78
Rogers Wireless, Inc.	8.000	12/15/12	165,000	165,00
Samsonite Corporation	8.875	06/01/11	1,000,000	1,041,66
Sbarro, Inc.	11.000	09/15/09	1,000,000	1,014,99
Sea Containers Ltd.	10.500	05/15/12	460,000	449,94

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Sheridan Acquisition Corporation	10.250	08/15/11	375,000	370,00
Stanadyne Corporation	10.000	08/15/14	1,500,000	1,500,00
Tekni-Plex, Inc.	12.750	06/15/10	1,000,000	960,12
Telex Communications, Inc.	11.500	10/15/08	500,000	500,00
Telex Communications, Inc.	0.000	01/15/09	471,915	206,82
Tenet Healthcare Corporation	6.375	12/01/11	500,000	482,50
Tenet Healthcare Corporation	9.875	07/01/14	500,000	488,37
Texas Industries, Inc.	7.250	07/15/13	70,000	70,00
Thermadyne Holdings Corporation	9.250	02/01/14	1,000,000	986,25
Transmontaigne, Inc.	9.125	06/01/10	520,000	511,07
Trimas Corporation	9.875	06/15/12	375,000	318,75
Triton P C S, Inc.	8.500	06/01/13	550,000	550,00

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

CORPORATE PUBLIC SECURITIES (A) (Continued)	Interest Rate	Due Date	Shares or Principal Amount	Cost
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BONDS, CONTINUED				
Unisys Corporation	8.000%	10/15/12	\$ 190,000	\$ 190,00
United Components, Inc.	9.375	06/15/13	1,080,000	1,081,90
United Rentals, Inc.	7.750	11/15/13	625,000	625,00
United Rentals, Inc.	7.000	02/15/14	500,000	500,00
Universal City Florida (C)	9.000	05/01/10	200,000	200,00
Universal City Florida	8.375	05/01/10	200,000	200,00
Utilicorp United, Inc.	9.950	02/01/11	1,000,000	1,089,06
Vertis, Inc.	10.875	06/15/09	280,000	275,40
Vicorp Restaurants, Inc.	10.500	04/15/11	750,000	734,49
Vought Aircraft Industries	8.000	07/15/11	1,000,000	1,000,23
Warner Music Group	7.375	04/15/14	275,000	275,00
Wornick Company	10.875	07/15/11	750,000	750,00
				-----
TOTAL BONDS				71,405,38
				-----
COMMON STOCK - 2.60%				
H C I Direct, Inc. (B)			1,000	\$ --
PepsiAmericas, Inc.			92,145	2,006,36
Rent-Way, Inc. (B)			92,866	916,26
Supreme Industries, Inc.			115,722	267,32
Telex Communications, Inc. (B)			489	
Telex Communications, Inc. (B)			17,707	
Transmontaigne, Inc. (B)			258,720	798,59
				-----
TOTAL COMMON STOCK				3,988,55
				-----
CONVERTIBLE BONDS - 1.17%				
Citadel Broadcasting Corporation	1.875%	02/15/11	\$ 700,000	\$ 543,37
Graftech International	1.625	01/15/24	1,500,000	1,083,75
ICOS Corporation	2.000	07/01/23	750,000	596,25
Leucadia National Corporation	3.750	04/15/14	500,000	500,00

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TOTAL CONVERTIBLE BONDS				----- 2,723,37
TOTAL CORPORATE PUBLIC SECURITIES				----- \$ 78,117,31 -----
SHORT-TERM SECURITIES:	Interest Rate/Yield	Due Date	Principal Amount	Cost
	-----	-----	-----	-----
COMMERCIAL PAPER - 2.69%				
DaimlerChrysler Corporation	4.833%	04/04/06	\$ 2,950,000	\$ 2,948,81
Kraft Foods, Inc.	4.772	04/03/06	3,761,000	3,760,00
			-----	-----
TOTAL SHORT-TERM SECURITIES				\$ 6,708,81
				-----
TOTAL INVESTMENTS	103.42%			\$254,743,55 =====
Other Assets	5.88			
Liabilities	(9.30)			
TOTAL NET ASSETS	100.00%			=====

- (A) In each of the convertible note, warrant, convertible preferred and common stock investments, the issuer has agreed to provide certain registration rights.
- (B) Non-income producing security.
- (C) Variable rate security; rate indicated is as of 03/31/06.
- (D) Defaulted security; interest not accrued.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)                      MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

INDUSTRY CLASSIFICATION:	Fair Value/ Market Value	
	-----	
AEROSPACE - 2.18%		BUILDINGS & REAL ESTATE -
Argo Tech Corporation	\$ 896,750	Adorn, Inc.
Bombardier, Inc.	917,500	Texas Industries, Inc.
Consolidated Foundries Holdings	2,487,901	TruStile Doors, Inc.
Esterline Technologies	205,500	
Vought Aircraft Industries	940,000	
	-----	
	5,447,651	CHEMICAL, PLASTICS & RUBBER
	-----	Capital Specialty Plastics
AUTOMOBILE - 8.22%		Huntsman LLC
Gencorp, Inc.	279,720	Koppers, Inc.
Goodyear Tire & Rubber Co.	1,368,500	Lyondell Chemical Co.
Jason, Inc.	1,980,583	Nova Chemicals Corporation
LIH Investors, L.P.	4,642,229	O M Group, Inc.
Metaldyne Corporation	1,074,038	P Q Corporation
Nyloncraft, Inc.	2,444,275	Rhodia SA
Ontario Drive & Gear Ltd.	2,466,372	
Qualis Automotive LLC	2,742,708	



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Transtar Holding Company	2,505,086	
United Components, Inc.	1,042,200	CONSUMER PRODUCTS - 6.28%
	-----	ALH Fin LLC/ALH Fin Corpor
	20,545,711	Appleton Papers, Inc.
	-----	Augusta Sportswear Holding
BEVERAGE, DRUG & FOOD - 6.49%		Euro-Pro Corporation
Beta Brands Ltd.	--	G F S I, Inc.
Cains Foods, L.P.	356,927	H C I Direct, Inc.
Del Monte Corporation	237,656	Maverick Acquisition Compa
Dominos, Inc.	299,300	Rayovac Corporation
Eagle Pack Pet Foods, Inc.	1,155,646	Royal Baths Manufacturing
Land O'Lakes, Inc.	798,750	Savage Sports Holding, Inc
Mrs. Fields Brands	637,500	The Tranzonic Companies
National Wine & Spirits, Inc.	1,143,513	Walls Industries, Inc.
Nonni's Food Company	2,231,966	Winslow Furniture, Inc.
PepsiAmericas, Inc.	2,252,945	
Pinnacle Foods Group	445,500	
River Ranch Fresh Foods LLC	1,657,500	
Sbarro, Inc.	1,017,500	CONTAINERS, PACKAGING
Specialty Foods Group, Inc.	--	& GLASS - 4.86%
Vicorp Restaurants, Inc.	699,375	NABCO, Inc.
Vitality Foodservice, Inc.	2,520,706	P I I Holding Corporation
Wornick Co.	772,500	Paradigm Packaging, Inc.
	-----	Pliant Corporation
	16,227,284	Pregis Corporation
	-----	Sea Containers Ltd.
BROADCASTING &		Tekni-Plex, Inc.
ENTERTAINMENT - 2.80%		Vitex Packaging, Inc.
C C O Holdings LLC	496,875	
C S C Holdings, Inc.	502,500	
Cablevision Systems Corporation	1,048,750	DISTRIBUTION - 3.63%
Cenveo Corporation	1,075,250	Affina Group, Inc.
Charter Communications Op LLC	926,250	Corvest Group, Inc.
Citadel Broadcasting Company	570,500	Kele and Associates, Inc.
Liberty Media Corporation	929,910	O R S Nasco Holding, Inc.
Logenet Entertainment Corporation	459,000	QualServ Corporation
Mediacom LLC	990,000	Strategic Equipment & Supp
	-----	
	6,999,035	
	-----	

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

INDUSTRY CLASSIFICATION: (Cont.)

Fair Value/  
Market Value  
-----

DIVERSIFIED/CONGLOMERATE,		FINANCIAL SERVICES - 2.29%
MANUFACTURING - 9.04%		BCP Crystal US Holding Cor
Activant Solutions, Inc.	\$ 1,489,388	Dollar Financial Group
AmerCable, Inc.	1,406,777	East River Ventures I, L.P
Arrow Tru-Line Holdings, Inc.	2,084,305	Ford Motor Credit Co.
Coining Corporation of America LLC	1,947,525	General Motors Acceptance

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Dexter Magnetics Technologies, Inc.	1,047,037	Highgate Capital LLC
Douglas Dynamics LLC	611,100	Lazard LLC
Evans Consoles, Inc.	--	Leucadia National Corporat
Geo Sub Corporation	591,000	Victory Ventures LLC
Graftech International	1,066,875	
Great Lakes Dredge & Dock Corporation	949,025	
H M Holding Company	2,475,974	
Justrite Manufacturing Acquisition Co.	1,553,574	HEALTHCARE, EDUCATION
Radiac Abrasives, Inc.	2,487,506	& CHILDCARE - 3.28%
Rock-Tenn Co.	992,500	A T I Acquisition Company
Trimas Corporation	343,125	American Hospice Managemen
Truck Bodies & Equipment International	3,560,382	ICOS Corporation
	-----	Interactive Health LLC
	22,606,093	MedAssist, Inc.
	-----	Q L T, Inc.
DIVERSIFIED/CONGLOMERATE,		Quintiles Transnational Co
SERVICE - 6.97%		Tenet Healthcare Corporati
Abitibi-Consolidated, Inc.	965,000	
Allied Waste NA	1,043,750	
CapeSuccess LLC	5,862	
Chemed Corporation	1,192,500	HOME & OFFICE FURNISHINGS,
Diversco, Inc./DHI Holdings, Inc.	2,505,724	HOUSEWARES, AND DURABLE C
Dwyer Group, Inc.	2,826,280	PRODUCTS - 4.07%
Fowler Holding, Inc.	2,478,186	Connor Sport Court Interna
Iron Mountain, Inc.	940,000	Home Decor Holding Company
Keystone North America, Inc.	313,407	Monessen Holding Corporati
Mac-Gray Corporation	612,000	Samsonite Corporation
Moss, Inc.	1,599,244	U-Line Corporation
M S X International, Inc.	332,500	
Service Corporation International	1,017,500	
U S M Holdings Corporation	1,181,730	
Universal City Florida	404,500	
	-----	LEISURE, AMUSEMENT,
	17,418,183	ENTERTAINMENT - 2.18%
	-----	A M C Entertainment, Inc.
ELECTRONICS - 2.74%		Bally Total Fitness Holdin
A E S Corporation	217,000	IMAX Corporation
Calpine Corporation	458,750	Keepsake Quilting, Inc.
Directed Electronics, Inc.	5,170,187	M G M Mirage, Inc.
Flextronics International Ltd.	397,000	Majestic Star Casino LLC
Siebe PLC	614,250	O E D Corp/Diamond Jo Comp
	-----	Warner Music Group
	6,857,187	
	-----	
FARMING & AGRICULTURE - 0.00%		
Protein Genetics, Inc.	--	
	-----	

CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2006  
(Unaudited)

INDUSTRY CLASSIFICATION: (Cont.)

Fair Value/  
Market Value

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<p>MACHINERY - 6.92%</p> <p>C &amp; M Conveyor, Inc. \$ 2,467,069</p> <p>Integration Technology Systems, Inc. 1,248,333</p> <p>Manitowoc Company, Inc. 204,000</p> <p>Maxon Corporation 3,056,498</p> <p>Safety Speed Cut Manufacturing Company, Inc. 2,303,504</p> <p>Stanadyne Corporation 1,436,250</p> <p>Supreme Industries, Inc. 859,814</p> <p>Synventive Equity LLC 33,459</p> <p>Thermadyne Holdings Corporation 900,000</p> <p>Tronair, Inc. 2,319,088</p> <p>Tubular Textile Machinery 2,461,908</p> <p style="text-align: right;">-----</p> <p style="text-align: right;">17,289,923</p> <p style="text-align: right;">-----</p> <p>MEDICAL DEVICES/BIOTECH - 3.13%</p> <p>Beacon Medical Products, Inc. 2,444,157</p> <p>Coeur, Inc. 1,238,002</p> <p>E X C Acquisition Corporation 135,460</p> <p>MicroGroup, Inc. 2,480,945</p> <p>OakRiver Technology, Inc. 1,527,200</p> <p style="text-align: right;">-----</p> <p style="text-align: right;">7,825,764</p> <p style="text-align: right;">-----</p> <p>MINING, STEEL, IRON &amp; NON PRECIOUS METALS - 0.04%</p> <p>U S S Holdings, Inc. 108,991</p> <p style="text-align: right;">-----</p> <p>OIL AND GAS - 7.16%</p> <p>C &amp; J Spec-Rent Services, Inc. 3,135,360</p> <p>Chesapeake Energy Corporation 1,099,188</p> <p>Clayton Williams Energy, Inc. 752,000</p> <p>Dynegy Holdings, Inc. 812,500</p> <p>Fuel Systems Holding Corporation 2,490,939</p> <p>GulfMark Offshore, Inc. 576,300</p> <p>Mustang Ventures Company 3,472,430</p> <p>North American Energy Partners 390,000</p> <p>Offshore Logistics, Inc. 423,000</p> <p>Pacific Energy Partners 655,000</p> <p>Pogo Producing Co. 493,750</p> <p>Quicksilver Resources, Inc. 493,750</p> <p>Transmontaigne, Inc. 3,090,543</p> <p style="text-align: right;">-----</p> <p style="text-align: right;">17,884,760</p> <p style="text-align: right;">-----</p> <p>PHARMACEUTICALS - 1.05%</p> <p>CorePharma LLC 2,511,968</p> <p>Enzymatic Therapy, Inc. 106,250</p> <p style="text-align: right;">-----</p> <p style="text-align: right;">2,618,218</p> <p style="text-align: right;">-----</p> <p>PUBLISHING/PRINTING - 1.41%</p> <p>Cadmus Communications Corporation 753,750</p> <p>Houghton Mifflin Co. 1,075,000</p> <p>Newark Group, Inc. 127,400</p> <p>Primedia, Inc. 915,000</p> <p>Sheridan Acquisition Corporation 385,781</p> <p>Vertis, Inc. 275,100</p> <p style="text-align: right;">-----</p> <p style="text-align: right;">3,532,031</p> <p style="text-align: right;">-----</p>	<p>RETAIL STORES - 4.74%</p> <p>Blockbuster, Inc.</p> <p>Insurance Auto Auctions, I</p> <p>Neff Motivation, Inc.</p> <p>Neiman Marcus Group, Inc.</p> <p>Olympic Sales, Inc.</p> <p>Rent-A-Center, Inc.</p> <p>Rent-Way, Inc.</p> <p>TVI, Inc.</p> <p>United Rentals, Inc.</p> <p>TECHNOLOGY - 0.53%</p> <p>Cymer, Inc.</p> <p>Magnachip Semiconductor</p> <p>Sungard Data Systems</p> <p>Unisys Corporation</p> <p>TELECOMMUNICATIONS - 3.42%</p> <p>Alamosa Delaware</p> <p>Cincinnati Bell, Inc.</p> <p>Intelsat Subsidiary Holdin</p> <p>ITC^DeltaCom, Inc.</p> <p>NTL Holdings 200,000</p> <p>Rogers Wireless, Inc.</p> <p>Telex Communications, Inc.</p> <p>Triton P C S, Inc.</p> <p>TRANSPORTATION - 1.16%</p> <p>Quality Distribution LLC</p> <p>Tangent Rail Corporation</p> <p>UTILITIES - 1.92%</p> <p>Atlas Pipeline Partners</p> <p>El Paso Corporation</p> <p>Inergy LP</p> <p>Markwest Energy Operating</p> <p>Moog, Inc.</p> <p>N R G Energy, Inc.</p> <p>Nalco Co.</p> <p>Sierra Pacific Resources</p> <p>Tenaska Alabama Partners L</p> <p>Utilicorp United, Inc.</p> <p>WASTE MANAGEMENT / POLLUTION - 0.78%</p> <p>Terra Renewal Services, In</p> <p>TOTAL CORPORATE RESTRICTED PUBLIC SECURITIES - 100.7</p>
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INCOME TAX INFORMATION

The aggregate cost of investments was substantially the same for financial reporting and federal 2006. The net unrealized appreciation of investments for financial reporting and federal tax purp \$3,752,794 and consists of \$24,447,578 appreciation and \$20,694,784 depreciation.

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

Clifford M. Noreen, President

Date May 30, 2006  
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Pursuant to the requirements of the Securities Exchange Act of 1934 and the 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.

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

-----  
Clifford M. Noreen, President

Date May 30, 2006

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

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

Date May 30, 2006

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