

BABSON CAPITAL CORPORATE INVESTORS  
Form N-Q  
May 29, 2015

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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

Babson Capital Corporate Investors

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(Exact name of registrant as specified in charter)

1500 Main Street, Springfield, MA 01115

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(Address of principal executive offices) (Zip code)

Christopher A. DeFrancis, Vice President, Secretary and Chief Legal Officer  
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  
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Date of reporting period: 03/31/15

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## CONSOLIDATED SCHEDULE OF INVESTMENTS

March 31, 2015

(Unaudited)

Corporate Restricted Securities - 86.39%: (A)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
Private Placement				
Investments - 65.59%				
1492 Acquisition LLC				
A leading producer of premium Italian cured meats and deli meats in the U.S.				
14% Senior Subordinated				
Note due 10/17/2019	\$ 1,634,104	10/17/12	\$ 1,609,933	\$ 1,612,560
Limited Liability Company				
Unit Class A Common (B)	27,273 uts.	10/17/12	27,273	—
Limited Liability Company				
Unit Class A Preferred (B)	245 uts.	10/17/12	245,450	200,727
			1,882,656	1,813,287
A S C Group, Inc.				
A designer and manufacturer of high reliability encryption equipment, communications products, computing systems and electronic components primarily for the military and aerospace sectors.				
14% Senior Subordinated				
Note due 12/21/2020	\$ 1,981,937	12/20/13	1,947,838	2,001,757
Limited Liability Company				
Unit Class A (B)	5,843 uts.	*	290,317	585,715
Limited Liability Company				
Unit Class B (B)	2,793 uts.	10/09/09	100,114	279,976
			2,338,269	2,867,448
* 10/09/09 and 12/20/13.				
A W X Holdings Corporation				
A provider of aerial equipment rental, sales and repair services to non-residential construction and maintenance contractors operating in the State of Indiana.				
10.5% Senior Secured Term				
Note due 05/15/2015 (D)	\$ 735,000	05/15/08	724,402	367,500
13% Senior Subordinated Note				
due 05/15/2015 (D)	\$ 735,000	05/15/08	673,096	—
Common Stock (B)	105,000 shs.	05/15/08	105,000	—
Warrant, exercisable until				
2015, to purchase				
common stock at \$.01 per share				
(B)	36,923 shs.	05/15/08	62,395	—
			1,564,893	367,500
ABC Industries, Inc.				
A manufacturer of mine and tunneling ventilation products in the U.S.				
	\$ 436,364	08/01/12	402,672	440,727

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13% Senior Subordinated Note due 07/31/2019				
Preferred Stock Series A (B)	300,000 shs.	08/01/12	300,000	642,693
Warrant, exercisable until 2022, to purchase common stock at \$.02 per share				
(B)	53,794 shs.	08/01/12	101,870	109,970
			804,542	1,193,390
ACP Cascade Holdings LLC A manufacturer and distributor of vinyl windows and patio doors throughout the northwestern United States.				
Limited Liability Company Unit				
Class B (B)	64 uts.	11/09/12	—	—
Advanced Manufacturing Enterprises LLC A designer and manufacturer of large, custom gearing products for a number of critical customer applications.				
14% Senior Subordinated Note due 12/17/2018				
	\$ 2,723,077	12/07/12	2,694,079	2,750,308
Limited Liability Company Unit				
(B)	3,434 uts.	*	343,385	482,359
* 12/07/12 and 07/11/13.			3,037,464	3,232,667

## Babson Capital Corporate Investors

## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>Advanced Technologies Holdings</b>				
A provider of factory maintenance services to industrial companies.				
Preferred Stock Series A (B)	626 shs.	12/27/07	\$309,806	\$953,575
Convertible Preferred Stock Series B (B)	52 shs.	01/04/11	40,800	79,950
			350,606	1,033,525
<b>AFC - Dell Holding Corporation</b>				
A distributor and provider of inventory management services for "C-Parts" used by OEMs in their manufacturing and production facilities.				
12.5% Senior Subordinated Note due 09/27/2020				
	\$ 2,396,739	03/27/15	2,348,888	2,395,795
Preferred Stock (B)	2,276 shs.	03/27/15	227,558	216,180
Common Stock (B)	703 shs.	03/27/15	703	668
			2,577,149	2,612,643
<b>Airxcel Holdings</b>				
A leading manufacturer of a broad range of climate control solutions, including air-conditioners, heat pumps, cooking appliances, furnaces, powered vents, and water heaters.				
12.5% Senior Subordinated Note due 11/18/2020				
	\$ 2,933,185	11/18/14	2,877,302	2,978,251
Limited Liability Company Unit	583 uts.	11/18/14	583,000	583,839
			3,460,302	3,562,090
<b>American Hospice Management Holding LLC</b>				
A for-profit hospice care provider in the United States.				
12% Senior Subordinated Note due 03/31/2020 (D)				
	\$ 2,337,496	*	2,337,236	2,337,496
Preferred Class A Unit (B)	3,223 uts.	**	322,300	—
Preferred Class B Unit (B)	1,526 uts.	06/09/08	152,626	154,997
Common Class B Unit (B)	30,420 uts.	01/22/04	1	—
Common Class D Unit (B)	6,980 uts.	09/12/06	1	—
			2,812,164	2,492,493
* 01/22/04 and 06/09/08.				
** 01/22/04 and 09/16/06.				
<b>AMS Holding LLC</b>				
A leading multi-channel direct marketer of high-value collectible coins and proprietary-branded jewelry and watches.				
Limited Liability Company Unit Class A Preferred (B)	273 uts.	10/04/12	272,727	826,455

Animal Supply Company

A distributor of pet products to independent pet stores, veterinary clients and other pet specialty retailers.

9.5% Senior Subordinated

Note due 09/05/2019	\$ 3,500,000	03/30/15	3,447,565	3,447,033
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Arch Global Precision LLC

A leading manufacturer of high tolerance precision components and consumable tools.

Limited Liability Company

Unit Class B (B)	60 uts.	12/21/11	85,250	289,833
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Limited Liability Company

Unit Class C (B)	690 uts.	12/21/11	664,750	2,887,206
			750,000	3,177,039

## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>ARI Holding Corporation</b>				
A leading national supplier of products used primarily by specialty contractors.				
11.5% Senior Subordinated Note due 02/01/2020	\$ 3,396,394	*	\$ 3,347,555	\$ 3,437,699
Limited Partnership Interest * 05/21/13 and 08/01/14.	1,048 uts.	08/01/14	1,047,900	1,011,502
			4,395,455	4,449,201
<b>Arrow Tru-Line Holdings, Inc.</b>				
A manufacturer of hardware for residential and commercial overhead garage doors in North America.				
Preferred Stock (B)	51 shs.	10/16/09	50,670	198,715
Common Stock (B)	402 shs.	05/18/05	401,555	121,619
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	105 shs.	05/18/05	90,532	31,883
			542,757	352,217
<b>Avantech Testing Services LLC</b>				
A manufacturer of custom Non-Destructive Testing ("NDT") systems and provider of NDT and inspections services primarily to the oil country tubular goods market.				
15% Senior Subordinated Note due 07/31/2021	\$ 1,025,206	07/31/14	1,006,848	886,711
Limited Liability Company Unit	75,000 uts.	07/31/14	750,000	680,510
			1,756,848	1,567,221
<b>Blue Wave Products, Inc.</b>				
A distributor of pool supplies.				
10% Senior Secured Term Note due 09/30/2018	\$ 625,532	10/12/12	617,307	625,532
13% Senior Subordinated Note due 09/30/2019	\$ 732,765	10/12/12	692,967	747,420
Common Stock (B)	114,894 shs.	10/12/12	114,894	294,116
Warrant, exercisable until 2022, to purchase common stock at \$.01 per share (B)	45,486 shs.	10/12/12	45,486	116,439
			1,470,654	1,783,507
<b>BP SCI LLC</b>				
A leading value-added distributor of branded pipes, valves, and fittings (PVF) to diversified end markets.				

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Limited Liability Company Unit Class A (B)	1,000 uts.	10/17/12	100,000	634,596
Limited Liability Company Unit Class B (B)	400 uts.	10/17/12	400,000	521,059
			500,000	1,155,655

Bravo Sports Holding Corporation

A designer and marketer of niche branded consumer products including canopies, trampolines, in-line skates, skateboards, and urethane wheels.

12.5% Senior Subordinated Note due

06/30/2015	\$ 2,281,593	06/30/06	2,280,357	2,281,593
Preferred Stock Class A (B)	879 shs.	06/30/06	268,121	—
Common Stock (B)	1 sh.	06/30/06	286	—
Warrant, exercisable until 2015, to purchase common stock at \$.01 per share (B)	309 shs.	06/30/06	92,102	—
			2,640,866	2,281,593



## Babson Capital Corporate Investors

## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>CG Holdings Manufacturing Company</b>				
A coating provider serving the automotive, agricultural, heavy truck and other end markets.				
13% Senior Subordinated Note				
11/01/2019	\$ 3,390,252	*	\$ 3,231,966	\$ 3,472,549
Preferred Stock (B)	3,241 shs.	*	324,054	356,003
Preferred Stock (B)	1,174 shs.	*	116,929	128,983
Common Stock (B)	337 shs.	*	35,673	119,680
Warrant, exercisable until 2023, to purchase common stock at \$.01 per share (B)	137 shs.	*	13,033	48,693
* 05/09/13 and 11/01/13.			3,721,655	4,125,908
<b>CHG Alternative Education Holding Company</b>				
A leading provider of publicly-funded, for profit pre-K-12 education services targeting special needs children at therapeutic day schools and "at risk" youth through alternative education programs.				
13.5% Senior Subordinated Note due 01/19/2018				
	\$ 2,278,120	01/19/11	2,210,908	2,278,120
14% Senior Subordinated Note due 08/03/2019				
	\$ 593,565	08/03/12	585,366	599,501
Common Stock (B)	1,125 shs.	01/19/11	112,500	161,873
Warrant, exercisable until 2021, to purchase common stock at \$.01 per share (B)	884 shs.	01/19/11	87,750	127,242
			2,996,524	3,166,736
<b>Church Services Holding Company</b>				
A provider of diversified residential services to homeowners in the Houston, Dallas, and Austin markets.				
14.5% Senior Subordinated Note due 03/26/2018				
	\$ 1,274,295	03/26/12	1,249,367	1,274,295
10% Senior Subordinated Note due 09/12/2015				
	\$ 20,045	09/15/14	20,045	20,079
Common Stock (B)	3,981 shs.	*	398,100	342,411
Warrant, exercisable until 2022, to purchase common stock at \$.01 per share (B)	172 shs.	03/26/12	17,220	14,794

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\* 03/26/12, 05/25/12 and 06/19/12. 1,684,732      1,651,579

Clarion Brands Holding Corp.

A portfolio of six over-the-counter (OTC) pharmaceutical brands whose products are used to treat tinnitus or ringing of the ear, excessive sweating, urinary tract infections, muscle pain, and skin conditions.

12.5% Senior Subordinated Note due

09/30/2021	\$ 3,205,726	10/01/14	3,145,014	3,240,788
Common Stock (B)	3,182	10/01/14	318,182	206,820
			3,463,196	3,447,608

Clough, Harbour and Associates

An engineering service firm that is located in Albany, NY.

Preferred Stock (B)	277 shs.	12/02/08	276,900	729,198
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## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>C o m p a s s C h e m i c a l</b>				
International LLC				
A manufacturer and supplier of standard and specialty formulated chemicals, primarily phosphoric acid derivatives called phosphonates.				
13% Senior Subordinated Note due 10/4/2020	\$ 3,037,681	03/04/15	\$ 2,977,174	\$ 3,055,478
Limited Liability Company Unit	467 uts.	03/04/15	466,700 3,443,874	443,365 3,498,843
<b>C o n n e c t i c u t E l e c t r i c , I n c .</b>				
A supplier and distributor of electrical products sold into the retail and wholesale markets.				
Limited Liability Company Unit Class A (B)	156,046 uts.	01/12/07	156,046	143,137
Limited Liability Company Unit Class C (B)	112,873 uts.	01/12/07	112,873	110,953
Limited Liability Company Unit Class D (B)	1,268,437 uts.	05/03/10	—	1,444,660
Limited Liability Company Unit Class E (B)	2,081 uts.	05/03/10	— 268,919	— 1,698,750
<b>C r a n e R e n t a l C o r p o r a t i o n</b>				
A crane rental company since 1960, headquartered in Florida.				
13% Senior Subordinated Note due 11/30/2015	\$ 1,313,250	08/21/08	1,295,633	1,313,250
Common Stock (B)	255,000 shs.	08/21/08	255,000	247,524
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	136,070 shs.	08/21/08	194,826 1,745,459	132,080 1,692,854
<b>C T M H o l d i n g , I n c .</b>				
A leading owner and operator of coin-operated children's rides, penny presses and candy kiosks in the U.S.				
15% Senior Subordinated Note due 11/22/2019	\$ 2,461,586	11/22/13	2,421,597	2,510,818
Common Stock (B)	62,088 shs.	11/22/13	886,364	702,183

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			3,307,961	3,213,001
Custom Engineered Wheels, Inc.				
A manufacturer of custom engineered, non-pneumatic plastic wheels and plastic tread cap tires used primarily for lawn and garden products and wheelchairs.				
Preferred Stock PIK (B)	296 shs.	10/26/09	295,550	340,790
Preferred Stock Series A (B)	216 shs.	10/27/09	197,152	248,994
Common Stock (B)	72 shs.	10/26/09	72,238	—
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	53 shs.	10/27/09	48,608	—
			613,548	589,784
DPL Holding Corporation				
A distributor and manufacturer of aftermarket undercarriage parts for medium and heavy duty trucks and trailers.				
14% Senior Subordinated Note due 05/04/2019				
	\$ 3,253,895	05/04/12	3,210,812	3,286,434
Preferred Stock (B)	61 shs.	05/04/12	605,841	719,447
Common Stock (B)	61 shs.	05/04/12	67,316	340,060
			3,883,969	4,345,941

## Babson Capital Corporate Investors

## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>Dunn Paper</b>				
A provider of specialty paper for niche product applications.				
11.25% Senior Subordinated Note due 06/30/2020	\$ 2,969,697	12/30/14	\$ 2,912,306	\$ 2,995,473
Preferred Stock (B)	530 shs.	12/30/14	530,303	503,785
			3,442,609	3,499,258
<b>E S P Holdco, Inc.</b>				
A manufacturer of power protection technology for commercial office equipment, primarily supplying the office equipment dealer network.				
Common Stock (B)	660 shs.	01/08/08	329,990	658,798
<b>Eatem Holding Company</b>				
A developer and manufacturer of savory flavor systems for soups, sauces, gravies, and other products produced by food manufacturers for retail and foodservice end products.				
Common Stock (B)	150 shs.	02/01/10	150,000	277,064
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	358 shs.	02/01/10	321,300	660,614
			471,300	937,678
<b>ECG Consulting Group</b>				
A healthcare management consulting company who provides strategic, financial, operational, and technology related consulting services to healthcare providers.				
11.75% Senior Subordinated Note due 11/21/2020	\$ 2,632,059	11/19/14	2,574,780	2,668,953
Limited Liability Company Unit (B)	467 uts.	11/19/14	145,833	128,868
			2,720,613	2,797,821
<b>EPM Holding Company</b>				
A provider of non-discretionary regulatory driven engineering services that support mission critical safety and operational aspects of nuclear power plants.				
14.5% Senior Subordinated Note due 07/26/2019	\$ 883,970	07/26/13	869,882	901,650
Common Stock	3,069 shs.	07/26/13	306,947	475,636
			1,176,829	1,377,286
<b>ERG Holding Company LLC</b>				

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A provider of inpatient and outpatient clinical trial services to pharmaceutical companies and contract research organizations.

13.5% Senior Subordinated

Note due 10/04/2019	\$	1,915,925	04/04/14	1,883,042	1,919,125
Common Stock (B)		63 shs.	04/04/14	157,314	157,325
				2,040,356	2,076,450

F F C Holding Corporation

A leading U.S. manufacturer of private label frozen novelty and ice cream products.

Limited Liability Company

Unit Preferred (B)		512 uts.	09/27/10	175,035	205,807
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Limited Liability Company

Unit (B)		512 uts.	09/27/10	51,220	439,003
				226,255	644,810

## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>F G I Equity LLC</b>				
A manufacturer of a broad range of filters and related products that are used in commercial, light industrial, healthcare, gas turbine, nuclear, laboratory, clean room, hotel, educational system, and food processing settings.				
Limited Liability Company Unit Preferred (B)	483,355 uts.	04/15/14	\$ —	\$ 483,355
Limited Liability Company Unit Class B-1 (B)	394,737 uts.	12/15/10	394,737	703,506
Limited Liability Company Unit Class B-2 (B)	49,488 uts.	12/15/10	49,488	88,198
Limited Liability Company Unit Class B-3 (B)	39,130 uts.	08/30/12	90,000	79,404
Limited Liability Company Unit Class C (B)	9,449 uts.	12/20/10	96,056	145,726
			630,281	1,500,189
<b>G C Holdings</b>				
A leading manufacturer of gaming tickets, industrial recording charts, security-enabled point-of sale receipts, and medical charts and supplies.				
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	594 shs.	10/19/10	140,875	402,384
<b>GD Dental Services LLC</b>				
A provider of convenient “onestop” general, specialty, and cosmetic dental services with 21 offices located throughout South and Central Florida.				
Limited Liability Company Unit Common (B)	1,840 uts.	10/05/12	1,840	73,530
Limited Liability Company Unit Preferred (B)	182 uts.	10/05/12	182,209	210,639
			184,049	284,169
<b>GenNx Novel Holding, Inc.</b>				
A manufacturer and distributor of nutraceutical ingredients.				
13% Senior Subordinated Note due 03/27/2020	\$ 3,209,906	03/27/14	3,153,886	3,209,906
Common Stock (B)	31,500 shs.	03/27/14	315,000	225,243
			3,468,886	3,435,149
<b>gloProfessional Holdings, Inc.</b>				

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A marketer and distributor of premium mineral-based cosmetics, cosmeceuticals and professional hair care products to the professional spa and physician's office channels.

14% Senior Subordinated Note due 03/27/2019	\$ 2,827,586	03/27/13	2,786,634	2,827,586
Common Stock (B)	2,835 shs.	03/27/13	283,465	414,922
			3,070,099	3,242,508

Golden County Foods Holding,  
Inc.

A manufacturer of frozen  
appetizers and snacks.

14% Senior Subordinated Note due 11/13/2019 (D)	\$ 73,550	11/13/13	436,682	—
Preferred Stock (B)	287,658 shs.	11/13/13	146,658	—
Preferred Stock Series F (B)	294,200 shs.	11/13/13	1,746,726	—
			2,330,066	—



## Babson Capital Corporate Investors

## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>Grakon Parent</b>				
The leading designer and manufacturer of highly-engineered and customized LED and incandescent lighting systems for transportation-based markets.				
12% Senior Subordinated Note due 04/30/2021	\$ 3,145,270	10/31/14	\$ 3,085,101	\$ 3,183,185
Common Stock (B)	355 shs.	10/31/14	354,730	363,192
			3,439,831	3,546,377
<b>GTI Holding Company</b>				
A designer, developer, and marketer of precision specialty hand tools and handheld test instruments.				
12% Senior Subordinated Note due 02/05/2020	\$ 1,455,729	02/05/14	1,366,796	1,467,969
Common Stock (B)	1,693 shs.	02/05/14	169,271	167,174
Warrant, exercisable until 2024, to purchase common stock at \$.01 per share (B)	795 shs.	02/05/14	73,633	78,502
			1,609,700	1,713,645
<b>Handi Quilter Holding Company</b>				
A designer and manufacturer of long-arm quilting machines and related components for the consumer quilting market.				
12% Senior Subordinated Note due 06/19/2021	\$ 2,916,667	12/19/14	2,860,020	2,944,681
Limited Liability Company (B)	583 uts.	12/19/14	583,336	584,864
Limited Liability Company (B)	5,833 uts.	12/19/14	—	25,665
			3,443,356	3,555,210
<b>Hartland Controls Holding Corporation</b>				
A manufacturer and distributor of electronic and electromechanical components.				
14% Senior Subordinated Note due 08/14/2019	\$ 2,211,488	02/14/14	2,173,714	2,255,718
Preferred Stock Series A (B)	5,169 shs.	02/14/14	516,852	563,643
Common Stock (B)	1,666 shs.	02/14/14	1,667	323,300
			2,692,233	3,142,661
<b>Healthcare Direct Holding Company</b>				
A direct-to-consumer marketer of discount dental plans.				

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Common Stock (B)	1,552 shs.	03/09/12	155,172	226,079
HHI Group, LLC				
A developer, marketer, and distributor of hobby-grade radio control products.				
14% Senior Subordinated Note due 01/17/2020	\$ 3,121,050	01/17/14	3,068,544	3,147,050
Limited Liability Company Unit (B)	203 uts.	01/17/14	203,125	138,515
			3,271,669	3,285,565

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## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>Hi-Rel Group LLC</b>				
A manufacturer and distributor of precision metal piece parts for the microelectronic packaging industry, serving the aerospace/ defense, telecommunications, and medical end markets.				
12% Senior Subordinated Note due 03/15/2018	1,687,500	04/15/13	\$ 1,611,148	\$ 1,703,789
Limited Liability Company Unit (B)	563 uts.	04/15/13	562,500	430,161
Warrant, exercisable until 2020, to purchase common stock at \$.01 per share (B)	89,224 shs.	04/15/13	77,625	64,818
			2,251,273	2,198,768
<b>HOP Entertainment LLC</b>				
A provider of post production equipment and services to producers of television shows and motion pictures.				
Limited Liability Company Unit Class F (B)	89 uts.	10/14/11	—	—
Limited Liability Company Unit Class G (B)	215 uts.	10/14/11	—	—
Limited Liability Company Unit Class H (B)	89 uts.	10/14/11	—	—
Limited Liability Company Unit Class I (B)	89 uts.	10/14/11	—	—
<b>Hospitality Mints Holding Company</b>				
A manufacturer of individually-wrapped imprinted promotional mints.				
12% Senior Subordinated Note due 08/19/2016	\$ 2,075,581	08/19/08	2,032,770	2,075,581
Common Stock (B)	474 shs.	08/19/08	474,419	152,035
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	123 shs.	08/19/08	113,773	39,295
			2,620,962	2,266,911
<b>HVAC Holdings, Inc.</b>				
A provider of integrated energy efficiency services and maintenance programs for HVAC systems.				
	\$ 2,857,015	09/27/12	2,815,064	2,885,585

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12.5% Senior Subordinated  
Note due 09/27/2019

Limited Liability Company

Unit Class A Common (B)	2,185 uts.	09/27/12	2,185	73,361
Limited Liability Company				
Unit Class A Preferred (B)	2,705 uts.	09/27/12	270,542	341,319
			3,087,791	3,300,265

Ideal Tridon Holdings, Inc.

A designer and manufacturer of clamps and couplings used in automotive and industrial end markets.

Common Stock (B)	279 shs.	10/27/11	278,561	562,601
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Impact Confections

An independent manufacturer and marketer of confectionery products including Warheads® brand sour candies, Melster® brand classic candies, and co-manufactured/private label classic candies.

13% Senior Subordinated

Note due 11/04/2020	\$ 2,166,794	11/10/14	2,125,529	2,196,030
Common Stock (B)	4,667 shs.	11/10/14	466,667	320,404
			2,592,196	2,516,434

## Babson Capital Corporate Investors

## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
Insurance Claims Management, Inc. A third party administrator providing auto and property claim administration services for insurance companies.				
Common Stock (B)	89 shs.	02/27/07	\$ 2,689	\$ 462,168
J A C Holding Enterprises, Inc. A supplier of luggage racks and accessories to the original equipment manufacturers.				
Preferred Stock A (B)	495 shs.	12/20/10	495,000	607,566
Preferred Stock B (B)	0.17 shs.	12/20/10	—	205
Common Stock	100 shs.	12/20/10	5,000	—
Warrant, exercisable until 2020, to purchase common stock at \$.01 per share				
	36 shs.	12/20/10	316,930 816,930	173,713 781,484
Janus Group Holdings LLC A manufacturer of roll-up doors and hallway systems that are primarily used in self-storage facilities.				
13.5% Senior Subordinated Note due 06/10/2019	\$ 2,684,783	12/11/13	2,640,425	2,738,479
Limited Liability Company				
Unit Class A (B)	565 uts.	12/11/13	278,515 2,918,940	946,897 3,685,376
JMH Investors LLC A developer and manufacturer of custom formulations for a wide variety of foods.				
14.25% Senior Subordinated Note due 12/05/2019	\$ 2,610,819	12/05/12	2,572,530	2,473,775
Limited Liability Company				
Unit (B)	748,119 uts.	12/05/12	539,849 3,112,379	174,323 2,648,098
K & N Parent, Inc. A manufacturer and supplier of automotive aftermarket performance air filters and intake systems.				
Preferred Stock Series A	305 shs.	12/23/11	—	—
Preferred Stock Series B	86 shs.	12/23/11	—	—
Common Stock	489 shs.	*	19,565	477,422
* 12/23/11 and 06/30/14.			19,565	477,422

K N B Holdings Corporation

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A designer, manufacturer and marketer of products for the custom framing market.

Common Stock (B)	134,210 shs.	05/24/06	134,210	108,427
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	82,357 shs.	05/25/06	71,534 205,744	66,535 174,962

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## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>K P I Holdings, Inc.</b>				
The largest player in the U.S. non-automotive, non-ferrous die casting segment.				
Convertible Preferred Stock Series C (B)	55 shs.	06/30/09	\$ 55,435	\$ 187,733
Convertible Preferred Stock Series D (B)	24 shs.	09/17/09	24,476	79,528
Common Stock (B)	443 shs.	07/15/08	443,478	387,845
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	96 shs.	07/16/08	96,024	83,974
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	128 shs.	09/17/09	— 619,413	111,592 850,672
<b>M V I Holding, Inc.</b>				
A manufacturer of large precision machined metal components used in equipment which services a variety of industries, including the oil and gas, mining, and defense markets.				
Common Stock (B)	61 shs.	09/12/08	60,714	—
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	66 shs.	09/12/08	65,571 126,285	— —
<b>Mail Communications Group, Inc.</b>				
A provider of mail processing and handling services, lettershop services, and commercial printing services.				
Limited Liability Company Unit	24,109 uts.	*	314,464	513,843
Warrant, exercisable until 2017, to purchase common stock at \$.01 per share (B)	3,375 shs.	05/04/07	43,031	71,933
* 05/04/07 and 01/02/08.			357,495	585,776
<b>Manhattan Beachwear Holding Company</b>				

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A designer and distributor of women's swimwear.

12.5% Senior Subordinated Note due 01/15/2018	\$	1,259,914	01/15/10	1,181,462	1,259,914
15% Senior Subordinated Note due 01/15/2018	\$	343,611	10/05/10	340,369	343,611
Common Stock (B)		106 shs.	10/05/10	106,200	124,422
Common Stock Class B (B)		353 shs.	01/15/10	352,941	413,497
Warrant, exercisable until 2019, to purchase common stock at \$.01 per share (B)		312 shs.	10/05/10	283,738	365,943
				2,264,710	2,507,387

MedSystems Holdings LLC

A manufacturer of enteral feeding products, such as feeding tubes and other products related to assisted feeding.

Preferred Unit (B)		126 uts.	08/29/08	87,177	164,783
Common Unit Class A (B)		1,268 uts.	08/29/08	1,268	194,274
Common Unit Class B (B)		497 uts.	08/29/08	120,064	76,213
				208,509	435,270



## Babson Capital Corporate Investors

## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>Merex Holding Corporation</b>				
A provider of after-market spare parts and components, as well as Maintenance, Repair and Overhaul services for "out of production" or "legacy" aerospace and defense systems that are no longer effectively supported by the original equipment manufacturers.				
14% Senior Subordinated Note due 10/30/2019	\$ 1,362,886	09/22/11	\$ 1,346,552	\$ 1,333,260
Limited Liability Company Unit Series A	684 uts.	05/07/14	44,281	36,220
Limited Liability Company Unit Series B (B)	467,833 uts.	09/22/11	467,833	496,942
			1,858,666	1,866,422
<b>MES Partners, Inc.</b>				
An industrial service business offering an array of cleaning and environmental services to the Gulf Coast region of the U.S.				
12% Senior Subordinated Note due 09/30/2021	\$ 2,206,446	09/30/14	2,164,601	2,237,290
Common Stock Class B (B)	445,455 shs.	09/30/14	445,455	423,182
			2,610,056	2,660,472
<b>MicroGroup, Inc.</b>				
A manufacturer of precision parts and assemblies, and a value-added supplier of metal tubing and bars.				
7% Senior Subordinated Note due 06/30/2015 (D)	\$ 1,705,152	*	1,635,166	1,541
Preferred Stock Series A (B)	980 shs.	10/10/12	942,054	—
Common Stock (B)	450 shs.	*	450,000	—
Common Stock Series B (B)	1,128 shs.	10/10/12	11	—
Warrant, exercisable until 2015, to purchase common stock at \$.02 per share (B)	164 shs.	*	162,974	—
* 08/12/05 and 09/11/06.			3,190,205	1,541
<b>MNX Holding Company</b>				
An international third party logistics company providing customized logistics services to customers across the globe.				
14% Senior Subordinated Note due 11/02/2019	\$ 3,035,587	11/02/12	2,991,672	2,944,939
Common Stock (B)	107 shs.	11/02/12	107,143	31,676
			3,098,815	2,976,615
<b>Money Mailer</b>				

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A leading provider of hyperlocal shared direct mail advertising as well as interactive and online advertising solutions through its nationwide production and distribution network.

Preferred Stock	2,704,364 shs.	12/10/14	2,663,799	2,704,364
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Motion Controls Holdings

A manufacturer of high performance mechanical motion control and linkage products.

14.25% Senior Subordinated

Note due 08/15/2020	\$ 2,935,729	11/30/10	2,906,841	2,935,729
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Limited Liability Company

Unit Class B-1 (B)	225,000 uts.	11/30/10	—	239,132
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Limited Liability Company

Unit Class B-2 (B)	20,403 uts.	11/30/10	—	21,685
			2,906,841	3,196,546

NABCO, Inc.

A producer of explosive containment vessels in the United States.

Common Stock (B)	809 shs.	12/20/12	578,174	399,748
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## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
NetShape Technologies, Inc. A manufacturer of powder metal and metal injection molded precision components used in industrial, consumer, and other applications.				
12% Senior Subordinated Note due 06/10/2020	\$ 1,530,000	02/02/07	\$ 1,528,263	\$ 1,530,000
Limited Partnership Interest of				
Saw Mill PCG Partners LLC (B)	2.73% int.	02/01/07	1,110,810	—
Limited Liability Company Unit Class D of				
Saw Mill PCG Partners LLC (B)	17 uts.	*	16,759	—
Limited Liability Company Unit Class D-1 of				
Saw Mill PCG Partners LLC (B)	229 uts.	09/30/09	228,858	435,241
Limited Liability Company Unit Class D-2 of				
Saw Mill PCG Partners LLC (B)	128 uts.	04/29/11	65,256	293,818
Limited Liability Company Unit Class D-3 of				
Saw Mill PCG Partners LLC (B)	196 uts.	12/10/14	196,263	207,643
* 12/18/08 and 09/30/09.			3,146,209	2,466,702
Northwest Mailing Services, Inc. A producer of promotional materials for companies that use direct mail as part of their customer retention and loyalty programs.				
Limited Partnership Interest (B)	3,287 uts.	*	328,679	240,778
Warrant, exercisable until 2019, to purchase common stock at \$.01 per share (B)				
* 07/09/09 and 08/09/10.	4,920 shs.	*	492,016	360,433
			820,695	601,211
O E C Holding Corporation				

A provider of elevator maintenance, repair and modernization services.

13% Senior Subordinated

Note due 08/23/2018	\$ 1,333,333	06/04/10	1,274,170	1,333,333
Preferred Stock Series A (B)	1,661 shs.	06/04/10	166,062	205,358
Preferred Stock Series B (B)	934 shs.	06/04/10	93,376	—
Common Stock (B)	1,032 shs.	06/04/10	1,032	—
			1,534,640	1,538,691

Pearlman Enterprises, Inc.

A developer and distributor of tools, equipment, and supplies to the natural and engineered stone industry.

Preferred Stock Series A (B)	2,334 shs.	05/22/09	111,508	2,922,214
Preferred Stock Series B (B)	13,334 shs.	05/22/09	547,872	95,441
Common Stock (B)	40,540 shs.	05/22/09	1,877,208	—
			2,536,588	3,017,655

## Babson Capital Corporate Investors

## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>Petroplex Inv Holdings LLC</b>				
A leading provider of acidizing services to E&P customers in the Permian Basin.				
Limited Liability Company Unit	375,000 uts.	11/29/12	\$ 375,000	\$ 449,735
<b>Polytex Holdings LLC</b>				
A manufacturer of water based inks and related products serving primarily the wall covering market.				
13% Senior Subordinated Note due 01/31/2020	\$ 2,117,447	07/31/14	2,079,024	2,139,394
Limited Liability Company Unit	300,485 uts.	07/31/14	300,485 2,379,509	400,787 2,540,181
<b>PPC Event Services</b>				
A special event equipment rental business.				
14% Senior Subordinated Note due 05/20/2020	\$ 2,286,375	11/20/14	2,242,685	2,319,805
Limited Liability Company Unit (B)	7,000 uts.	11/20/14	350,000 2,592,685	344,044 2,663,849
<b>R A J Manufacturing Holdings LLC</b>				
A designer and manufacturer of women's swimwear sold under a variety of licensed brand names.				
8% Senior Subordinated Note due 01/02/2017 (D)	\$ 94,270	01/02/14	410,667	94,270
Limited Liability Company Unit (B)	2,828 uts.	12/15/06	282,810	—
Limited Liability Company Unit Class B Common (B)	10 uts.	01/02/14	414,787	—
Limited Liability Company Unit Class B-1 Preferred (B)	18 uts.	01/02/14	707,024	707,022
Warrant, exercisable until 2017, to purchase common stock at \$.01 per share (B)	3 shs.	12/15/06	131,483 1,946,771	— 801,292

REVSpring, Inc.

A provider of accounts receivable management and revenue cycle management services to customers in the healthcare, financial and utility industries.

Limited Liability Company

Unit Class A (B)	40,643 uts.	*	406,432	538,147
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\* 10/21/11 and 08/03/12.

Safety Infrastructure Solutions

A provider of trench safety equipment to a diverse customer base across multiple end markets in Texas and the Southwestern United States.

Preferred Stock (B)	6,294 shs.	03/30/12	251,758	323,343
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Common Stock (B)	2,949 shs.	03/30/12	29,492	222,125
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			281,250	545,468
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Signature Systems Holdings

Company

A seller and installer of a variety of modular surfaces, industrial matting and related products used for ground protection.

Common Stock (B)	181 shs.	03/15/13	181,221	481,214
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Warrant, exercisable until 2023, to purchase

common stock at \$.01 per share (B)	74 shs.	03/15/13	67,958	196,580
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			249,179	677,794
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## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
Smart Source Holdings LLC A short-term computer rental company.				
Limited Liability Company Unit (B)	619 uts.	*	\$ 493,496	\$ 653,299
Warrant, exercisable until 2015, to purchase common stock at \$.01 per share (B)				
	157 shs.	*	127,437	165,503
			620,933	818,802
* 08/31/07 and 03/06/08.				
SMB Machinery Holdings, Inc. A reseller of used, rebuilt and refurbished packaging and processing equipment, primarily serving the bottling and food manufacturing industries.				
14% Senior Subordinated Note due 10/18/2019	\$ 1,499,660	10/18/13	1,475,492	1,411,376
Common Stock (B)	1,681 shs.	10/18/13	168,100	55,112
			1,643,592	1,466,488
Spartan Foods Holding Company A manufacturer of branded pizza crusts and pancakes.				
12.25% Senior Subordinated Note due 03/01/2019	\$ 1,143,342	12/15/09	1,050,484	1,143,342
Warrant, exercisable until 2020, to purchase common stock at \$.01 per share (B)				
	257 shs.	12/15/09	227,109	206,043
			1,277,593	1,349,385
Strahman Holdings Inc. A manufacturer of industrial valves and wash down equipment for a variety of industries, including chemical, petrochemical, polymer, pharmaceutical, food processing, beverage and mining.				
14% Senior Subordinated Note due 06/13/2019	\$ 2,119,565	12/13/13	2,082,218	2,118,236
Preferred Stock A (B)	317,935 shs.	12/13/13	317,935	389,524
			2,400,153	2,507,760
Sundance Investco LLC A provider of post-production services to producers of movies and television shows.				

Limited Liability Company

Unit Class A (B)	6,429 uts.	03/31/10	—	—
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Sunrise Windows Holding Company

A manufacturer and marketer of premium vinyl windows exclusively selling to the residential remodeling and replacement market.

14% Senior Subordinated Note due 12/14/2017	\$ 3,147,426	12/14/10	3,060,230	3,171,329
14% Senior Subordinated PIK Note due 12/14/2017	\$ 308,431	08/17/12	302,051	308,431
Common Stock (B)	115 shs.	12/14/10	114,504	108,275
Warrant, exercisable until 2020, to purchase common stock at \$.01 per share (B)	112 shs.	12/14/10	111,747	105,675
			3,588,532	3,693,710



## Babson Capital Corporate Investors

## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>Synteract Holdings Corporation</b>				
A provider of outsourced clinical trial management services to pharmaceutical and biotechnology companies.				
14% Senior Subordinated Note due 02/26/2019	\$ 4,107,609	09/02/08	\$ 4,009,669	\$ 4,107,609
Preferred Stock Series D (B)	485 shs.	02/27/13	48,503	—
Redeemable Preferred Stock Series A (B)	1,280 shs.	10/03/08	12,523	—
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	12,803 shs.	09/02/08	112,693	—
			4,183,388	4,107,609
<b>Torrent Group Holdings, Inc.</b>				
A contractor specializing in the sales and installation of engineered drywells for the retention and filtration of stormwater and nuisance water flow.				
3% Senior Subordinated Note due 12/31/2018 (D)	\$ 2,006,491	12/05/13	—	1,906,167
15% Senior Subordinated Note due 12/05/2020 (D)	\$ 88,396	12/05/13	414,051	26,519
Warrant, exercisable until 2023, to purchase common stock at \$.01 per share (B)	53,038 shs.	12/05/13	—	—
			414,051	1,932,686
<b>Transpac Holding Company</b>				
A designer, importer and wholesaler of home décor and seasonal gift products.				
8% Senior Subordinated Note due 10/31/2015 (D)	\$ 1,773,006	10/31/07	1,717,521	—
Common Stock (B)	209 shs.	10/31/07	208,589	—
Warrant, exercisable until 2015, to purchase common stock at \$.01 per share (B)	94 shs.	10/31/07	87,607	—
			2,013,717	—
<b>Tranzonic Holdings LLC</b>				

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

14% Senior Subordinated

Note due 07/05/2019	\$	3,058,673	07/05/13	3,011,896	3,089,259
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Limited Liability Company

Unit Class A (B)		295,455 uts.	07/05/13	295,455	356,484
				3,307,351	3,445,743

Tristar Global Energy Solutions, Inc.

A hydrocarbon and decontamination services provider serving refineries worldwide.

12.5% Senior Subordinated

Note due 07/31/2020	\$	2,259,928	01/23/15	2,214,806	2,255,579
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## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>Truck Bodies &amp; Equipment International</b>				
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.				
Preferred Stock Series B (B)	241 shs.	10/20/08	\$ 241,172	\$ 953,375
Common Stock (B)	742 shs.	*	800,860	228,888
Warrant, exercisable until 2017, to purchase common stock at \$.02 per share (B)	153 shs.	*	159,894	47,274
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	1,054 shs.	10/20/08	—	325,080
* 07/19/05 and 12/22/05.			1,201,926	1,554,617
<b>TruStile Doors, Inc.</b>				
A manufacturer and distributor of interior doors. Limited Liability Company				
Unit (B)	11,775 uts.	02/28/11	156,250	747,527
<b>Vitex Packaging Group, Inc.</b>				
A manufacturer of specialty packaging, primarily envelopes and tags used on tea bags.				
Class B Unit (B)	767,881 uts.	10/29/09	348,058	—
Class C Unit (B)	850,000 uts.	10/29/09	780,572	626,705
Limited Liability Company Unit Class A (B)	723,465 uts.	*	433,222	—
Limited Liability Company Unit Class B (B)	182,935 uts.	07/19/04	182,935	—
* 07/19/04 and 10/29/09.			1,744,787	626,705
<b>VP Holding Company</b>				
A provider of school transportation services for special-needs and homeless children in Massachusetts. 13% Senior Subordinated				
Note due 03/31/2021	\$ 1,023,328	03/31/14	1,005,432	1,054,027
Common Stock (B)	7,368 shs.	03/31/14	736,842	833,678
			1,742,274	1,887,705

Wellborn Forest Holding  
Company

A manufacturer of  
semi-custom kitchen and bath  
cabinetry.

8% Senior Subordinated Note due 09/30/2017 (D)	\$ 3,175,092	11/30/06	1,638,669	—
Common Stock (B)	191 shs.	11/30/06	191,250	—
Warrant, exercisable until 2016, to purchase common stock at \$.01 per share (B)	95 shs.	11/30/06	86,493	—
			1,916,412	—

Wheaton Holding  
Corporation

A distributor and manufacturer of laboratory supply  
products and packaging.

Preferred Stock Series B (B)	2,109 shs.	06/08/10	210,924	327,059
Common Stock (B)	1,058 shs.	06/08/10	1,058	250,945
			211,982	578,004

## Babson Capital Corporate Investors

## CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Principal Amount, Shares, Units or Ownership Percentage	Acquisition Date	Cost	Fair Value
<b>Whitcraft Holdings, Inc.</b>				
A leading independent manufacturer of precision formed, machined, and fabricated flight-critical aerospace components.				
12% Senior Subordinated Note due 12/16/2018	\$ 2,383,562	12/16/10	\$ 2,267,923	\$ 2,383,562
Common Stock (B)	616 shs.	12/16/10	616,438	317,090
Warrant, exercisable until 2018, to purchase common stock at \$.01 per share (B)	166 shs.	12/16/10	148,003 3,032,364	85,203 2,785,855
<b>WP Supply Holding Corporation</b>				
A distributor of fresh fruits and vegetables to grocery wholesalers and foodservice distributors in the upper Midwest.				
14.5% Senior Subordinated Note due 06/12/2020	\$ 2,776,275	11/03/11	2,743,696	2,790,346
Common Stock	4,500 shs.	11/03/11	450,000 3,193,696	502,471 3,292,817
<b>York Wall Holding Company</b>				
A designer, manufacturer and marketer of wall covering products for both residential and commercial wall coverings.				
12.5% Senior Subordinated Note due 03/04/2021	\$ 3,131,088	03/04/15	3,069,075	3,150,630
Common Stock (B)	3,723 shs.	03/04/15	372,300 3,441,375	353,685 3,504,315
<b>Total Private Placement Investments (E)</b>			<b>\$ 187,819,961</b>	<b>\$ 192,356,537</b>

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Interest Rate	Due Date	Principal Amount	Cost	Market Value
Rule 144A Securities - 20.80%:					
Bonds - 20.75%					
Acadia HealthCare Company Inc.	5.625	% 02/15/23	\$ 640,000	\$ 640,000	\$ 651,200
Alliant Techsystems Inc.	5.250	10/01/21	1,000,000	1,000,000	1,015,000
Altice S.A.	7.750	05/15/22	1,000,000	1,000,000	1,016,875
Amsted Industries	5.375	09/15/24	520,000	520,000	520,000
Ashtead Group plc	6.500	07/15/22	385,000	405,278	410,025
Audatex North America, Inc.	6.125	11/01/23	437,000	456,025	462,128
Belden Inc.	5.250	07/15/24	410,000	410,000	413,075
Beverage Packaging Holdings	6.000	06/15/17	730,000	730,000	731,825
Brunswick Corporation	4.625	05/15/21	400,000	402,989	403,000
California Resources Corporation	6.000	11/15/24	970,000	970,000	851,175
CITGO Petroleum Corporation	6.250	08/15/22	925,000	925,000	897,250
Commscope Holdings Inc.	6.625	06/01/20	500,000	500,995	512,500
Consolidated Energy Finance S.A.	6.750	10/15/19	947,000	937,538	954,102
Cornerstone Chemical Company	9.375	03/15/18	750,000	763,274	776,250
Coveris Holdings S.A.	7.875	11/01/19	1,000,000	1,000,000	1,022,500
CTP Transportation Products, LLC	8.250	12/15/19	635,000	635,000	654,050
Dean Foods	6.500	03/15/23	663,000	663,000	666,315
Endo Finance LLC	5.375	01/31/23	1,000,000	981,204	997,500
Family Tree Escrow, LLC	5.750	03/01/23	315,000	315,000	331,537
Forest Laboratories, Inc.	4.875	02/15/21	1,000,000	1,000,000	1,102,455
Forest Laboratories, Inc.	5.000	12/15/21	775,000	775,000	861,764
Harron Communications, L.P.	9.125	04/01/20	500,000	542,913	547,500
HD Supply, Inc.	5.250	12/15/21	265,000	265,000	272,950
Hilcorp Energy Company	5.000	12/01/24	500,000	500,000	470,000
H.J. Heinz Company	4.875	02/15/25	1,000,000	1,000,000	1,083,750
Hovnanian Enterprises, Inc.	7.250	10/15/20	1,000,000	1,000,000	1,050,000
Hub International Ltd.	7.875	10/01/21	1,000,000	1,000,000	1,025,000
Huntington Ingalls Industries	5.000	12/15/21	1,000,000	1,000,000	1,042,500
INEOS Group Holdings PLC	5.875	02/01/19	485,000	485,000	479,544
International Automotive Component	9.125	06/01/18	1,000,000	966,847	1,016,250
International Wire Group	8.500	10/15/17	500,000	525,000	517,500
J.B. Poindexter Co., Inc.	9.000	04/01/22	1,000,000	1,045,483	1,085,000
JBS USA Holdings, Inc.	7.750	10/28/20	750,000	785,145	793,125
Jupiter Resources Inc.	8.500	10/01/22	1,000,000	951,063	820,000





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Babson Capital Corporate Investors

CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Interest Rate	Due Date	Principal Amount	Cost	Market Value
Jurassic Holdings III Inc	6.875	% 02/15/21	\$ 1,000,000	\$ 1,008,447	\$ 870,000
KeHE Distributors, LLC	7.625	08/15/21	1,000,000	1,060,112	1,061,250
Kenan Advantage Group, Inc.	8.375	12/15/18	1,000,000	1,030,605	1,040,000
Kindred Escrow Corp. II	8.750	01/15/23	1,000,000	1,000,000	1,095,000
LBC Tank Terminals Holding Netherlands B.V.	6.875	05/15/23	1,315,000	1,352,326	1,344,588
Mallinckrodt PLC	5.750	08/01/22	1,000,000	1,000,000	1,032,500
MEG Energy Corporation	7.000	03/31/24	1,000,000	1,000,000	942,500
Memorial Production Partners L.P	6.875	08/01/22	1,000,000	985,219	885,000
Micron Technology, Inc.	5.250	08/01/23	1,000,000	1,000,000	1,017,500
Milacron Financial	7.750	02/15/21	500,000	500,000	517,500
Moog Inc.	5.250	12/01/22	511,000	511,000	526,330
Murray Energy Corporation	9.500	12/05/20	1,000,000	1,092,276	1,120,000
Mustang Merger Corporation	8.500	08/15/21	1,000,000	997,821	1,012,500
Netflix, Inc.	5.500	02/15/22	605,000	605,000	618,613
NXP BV/NXP Funding LLC	3.750	06/01/18	1,500,000	1,500,000	1,530,000
Onex Corporation	8.500	10/01/22	352,000	352,000	332,640
OpenText Corporation	5.625	01/15/23	776,000	776,000	805,100
Paperworks Industries, Inc.	9.500	08/15/19	1,000,000	1,021,284	1,025,000
Paragon Offshore plc.	6.750	07/15/22	1,000,000	322,909	330,000
Pinnacle Operating Corporation	9.000	11/15/20	1,000,000	1,039,933	1,010,000
Prestige Brands Holdings, Inc.	5.375	12/15/21	1,350,000	1,350,000	1,366,875
Rite Aid Corporation	6.125	04/01/23	744,000	744,000	762,600
Roofing Supply	10.000	06/01/20	754,000	836,424	737,035
Safway Group Holding LLC/Finance Corporation	7.000	05/15/18	500,000	500,000	495,000
Sirius XM Radio Inc.	5.875	10/01/20	750,000	750,000	781,875
Sirius XM Radio Inc.	5.375	04/15/25	250,000	250,000	251,250
Sunoco LP	6.375	04/01/23	1,000,000	1,000,000	1,030,000
Surgical Care Affiliates, Inc.	6.000	04/01/23	918,000	918,000	924,885
Teine Energy Ltd.	6.875	09/30/22	900,000	893,173	819,000
Topaz Marine S.A.	8.625	11/01/18	1,000,000	1,000,000	880,040
Townsquare Radio, LLC	9.000	04/01/19	1,000,000	1,069,776	1,065,860
Unitymedia KabelBW GmbH	6.125	01/15/25	1,000,000	1,000,000	1,057,500
Univision Communications, Inc.	5.125	05/15/23	325,000	325,000	329,875
UPCB Finance IV Limited	5.375	01/15/25	425,000	425,000	425,000
Valeant Pharmaceuticals International	7.000	10/01/20	880,000	881,285	918,500
VRX Escrow Corp.	6.125	04/15/25	782,000	782,000	809,370



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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Restricted Securities: (A) (Continued)	Interest Rate	Due Date	Shares or Principal Amount	Cost	Market Value
Watco Companies, L.L.C.	6.375	% 04/01/23	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Welltec A/S	8.000	02/01/19	750,000	740,360	705,000
West Corporation	5.375	07/15/22	1,000,000	981,363	977,500
Woodside Homes Company, LLC	6.750	12/15/21	1,000,000	1,002,242	957,500
XPO Logistics, Inc.	7.875	09/01/19	933,000	958,985	987,814
Total Bonds				60,659,294	60,852,145
Convertible Preferred Stock - 0.00%					
ETEX Corporation (B)			777	—	—
Total Convertible Preferred Stock				—	—
Preferred Stock - 0.05%					
Ally Financial, Inc.			143	\$ 45,009	\$ 146,061
TherOX, Inc. (B)			103	—	—
Total Preferred Stock				45,009	146,061
Common Stock - 0.00%					
Touchstone Health Partnership (B)			1,168	—	—
Total Common Stock				—	—
Total Rule 144A Securities				60,704,303	60,998,206
Total Corporate Restricted Securities				\$ 248,524,264	\$ 253,354,743



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Babson Capital Corporate Investors

CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

	Interest	Due	Principal		Market
Corporate Public Securities	Rate	Date	Amount	Cost	Value
-18.73%: (A)					
Bank Loans - 0.73%					
American Energy - Marcellus, LLC	8.500	% 07/09/21	\$ 209,882	\$ 207,020	\$ 154,089
Aquilex Holdings LLC	5.000	12/31/20	294,197	293,587	290,520
Caelus Energy Alaska, LLC	8.750	04/15/20	1,000,000	991,212	791,670
Synarc-BioCore Holdings, LLC	9.250	03/04/22	1,000,000	991,283	910,000
Total Bank Loans				2,483,102	2,146,279
Bonds - 17.64%					
AAR Corporation	7.250	% 01/15/22	\$ 2,000,000	\$ 2,102,110	\$ 2,270,000
Accuride Corp	9.500	08/01/18	1,500,000	1,526,235	1,563,750
ADT Corporation	6.250	10/15/21	1,000,000	1,032,399	1,065,000
Ally Financial, Inc.	5.500	02/15/17	1,500,000	1,514,571	1,560,000
Alta Mesa Financial Services	9.625	10/15/18	767,000	762,226	582,920
American Axle & Manufacturing, Inc.	5.125	02/15/19	240,000	240,000	247,200
Anixter, Inc.	5.125	10/01/21	421,000	421,000	432,577
Antero Resources Corporation	5.375	11/01/21	800,000	800,000	776,000
Avis Budget Car Rental	9.750	03/15/20	750,000	750,000	817,050
Bonanza Creek Energy, Inc.	5.750	02/01/23	1,000,000	1,000,000	920,000
Calpine Corporation	5.750	01/15/25	700,000	700,000	705,250
Calumet Specialty Products Partners L.P.	7.625	01/15/22	1,000,000	1,004,486	1,010,000
CCO Holdings Capital Corporation	7.250	10/30/17	750,000	758,880	781,875
Chrysler Group, LLC	8.000	06/15/19	415,000	442,780	435,230
Chrysler Group, LLC	8.250	06/15/21	415,000	453,026	460,280
Cimarex Energy Co.	5.875	05/01/22	1,000,000	1,066,282	1,065,000
CIT Group Inc.	3.875	02/19/19	1,000,000	1,000,000	990,000
Clearwater Paper Corporation	4.500	02/01/23	750,000	743,756	738,750
Commercial Metals Company	4.875	05/15/23	1,500,000	1,502,672	1,417,500
Commercial Vehicle Group Inc.	7.875	04/15/19	989,000	1,011,404	1,026,087
CVR Refining LLC	6.500	11/01/22	650,000	630,209	650,000
Dana Holding Corporation	5.500	12/15/24	551,000	551,000	567,530
D.R. Horton, Inc.	4.000	02/15/20	1,000,000	1,000,000	1,014,000
Ferrellgas Partners, L.P.	6.750	01/15/22	465,000	465,000	473,091
First Data Corporation	11.750	08/15/21	650,000	650,000	751,562
Forum Energy Technologies	6.250	10/01/21	325,000	325,000	304,688
HCA Holdings, Inc.	3.750	03/15/19	1,000,000	1,000,000	1,013,440
Headwaters, Inc.	7.625	04/01/19	850,000	850,140	885,445
HealthSouth Corporation	5.750	11/01/24	393,000	400,754	408,720

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Hilton Worldwide Holdings, LLC	5.625	10/15/21	1,000,000	1,000,000	1,052,500
Hornbeck Offshore Services, Inc.	5.000	03/01/21	500,000	500,000	397,500

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Corporate Public Securities: (A) (Continued)	Interest Rate	Due Date	Principal Amount	Cost	Market Value
Huntington Ingalls Industries	7.125	% 03/15/21	\$ 750,000	\$ 772,028	\$ 806,250
Icahn Enterprises L.P.	4.875	03/15/19	970,000	970,000	988,188
Icahn Enterprises L.P.	6.000	08/01/20	1,150,000	1,169,364	1,194,620
Lamar Media Corp.	5.375	01/15/24	320,000	320,000	333,600
Lear Corporation	4.750	01/15/23	750,000	736,378	753,750
Lennar Corporation	4.500	11/15/19	250,000	250,602	256,875
Lennar Corporation	4.750	11/15/22	750,000	740,274	763,125
Magnum Hunter Resources, Corp.	9.750	05/15/20	1,500,000	1,559,142	1,335,000
MarkWest Energy Partners, L.P.	4.875	12/01/24	1,000,000	1,000,000	1,022,400
Meritor, Inc.	6.750	06/15/21	1,000,000	1,000,000	1,035,000
Meritor, Inc.	7.875	03/01/26	669,000	663,403	999,737
Nielsen Finance LLC	4.500	10/01/20	1,000,000	1,000,000	1,017,500
NRG Energy, Inc.	6.250	07/15/22	1,000,000	1,000,000	1,027,500
Oasis Petroleum Inc.	6.875	03/15/22	1,000,000	1,000,000	975,000
Omnova Solutions, Inc.	7.875	11/01/18	1,200,000	1,214,840	1,218,000
Perry Ellis International, Inc.	7.875	04/01/19	750,000	745,029	774,375
Ply Gem Industries, Inc.	6.500	02/01/22	1,000,000	935,956	950,000
Precision Drilling Corporation	6.625	11/15/20	750,000	767,054	706,875
Regency Energy Partners LP	5.875	03/01/22	835,000	822,759	905,975
Rosetta Resources Inc.	5.875	06/01/22	1,000,000	1,000,000	942,500
Select Medical Corporation	6.375	06/01/21	650,000	658,563	643,094
Sprint Corporation	7.125	06/15/24	315,000	315,000	307,125
Stone Energy Corporation	7.500	11/15/22	1,000,000	1,026,592	905,000
Suburban Propane Partners, L.P.	5.750	03/01/25	1,000,000	1,000,000	1,020,000
T-Mobile USA Inc.	6.375	03/01/25	1,000,000	1,000,000	1,031,900
Tronox Finance LLC	6.375	08/15/20	750,000	735,449	733,125
William Lyon Homes	7.000	08/15/22	1,000,000	1,000,000	1,031,250
WPX Energy, Inc.	5.250	09/15/24	925,000	925,000	813,538
Xerium Technologies, Inc.	8.875	06/15/18	831,000	861,059	858,008
Total Bonds				51,392,422	51,732,255

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Babson Capital Corporate Investors

CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

					Market
Corporate Public Securities:					
(A) (Continued)		Shares	Cost		Value
Common Stock - 0.36%					
Chase Packaging Corporation		9,541	\$ —		\$ 668
Nortek, Inc.		175	1		15,444
Supreme Industries, Inc. (B)		131,371	267,319		1,019,439
Total Common Stock			267,320		1,035,551
Total Corporate Public Securities			\$ 54,142,844		\$ 54,914,085
Short-Term Securities:	Interest Rate/Yield^	Due Date	Principal Amount	Cost	Market Value
Commercial Paper - 1.19%					
National Fuel Gas Co. (NJ)	0.550	% 04/06/15	3,500,000	\$ 3,499,733	\$ 3,499,733
Total Short-Term Securities				\$ 3,499,733	\$ 3,499,733
Total Investments	106.31	%		\$ 306,166,841	\$ 311,768,561
Other Assets	5.88				17,248,835
Liabilities	(12.19	)			(35,761,960)
Total Net Assets	100.00	%			\$ 293,255,436

(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) Security valued at fair value using methods determined in good faith by or under the direction of the Board of Trustees.

(D) Defaulted security; interest not accrued.



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- (E) Illiquid securities. As of March 31, 2015, the value of these securities amounted to \$192,356,537, or 65.59% of net assets.
- (F) Security valued at fair value using methods determined in good faith by or under the direction of the Board of Trustees.

^ Effective yield at purchase  
PIK - Payment-in-kind

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Industry Classification:	Fair Value/ Market Value		Fair Value/ Market Value
<b>AEROSPACE - 2.89%</b>		<b>BROADCASTING &amp; ENTERTAINMENT - 1.76%</b>	
AAR Corporation	\$ 2,270,000	HOP Entertainment LLC	\$ —
Alliant Techsystems Inc.	1,015,000	Lamar Media Corp.	333,600
Merex Holding Corporation	1,866,422	Money Mailer	2,704,364
Moog Inc.	526,330	Sundance Investco LLC	—
Whitcraft Holdings, Inc.	2,785,855	Townsquare Radio, LLC	1,065,860
	8,463,607	Unitymedia KabelBW GmbH	1,057,500
<b>AUTOMOBILE - 7.76%</b>			5,161,324
		<b>BUILDINGS &amp; REAL ESTATE - 4.44%</b>	
Accuride Corp	1,563,750	ACP Cascade Holdings LLC	—
American Axle & Manufacturing, Inc.	247,200	D.R. Horton, Inc.	1,014,000
Avis Budget Car Rental	817,050		
CG Holdings Manufacturing Company	4,125,908	Hovnanian Enterprises, Inc.	1,050,000
Chrysler Group, LLC	895,510	Lennar Corporation	1,020,000
Commercial Vehicle Group Inc.	1,026,087	Pearlman Enterprises, Inc.	3,017,655
		Safway Group Holding LLC/Finance Corporation	495,000
Dana Holding Corporation	567,530	Sunrise Windows Holding Company	3,693,710
DPL Holding Corporation	4,345,941	TruStile Doors, Inc.	747,527
Grakon Parent	3,546,377	William Lyon Homes	1,031,250
Ideal Tridon Holdings, Inc.	562,601	Woodside Homes Company, LLC	957,500
International Automotive Component	1,016,250		13,026,642
J A C Holding Enterprises, Inc.	781,484		
		<b>CHEMICAL, PLASTICS &amp; RUBBER - 3.15%</b>	
K & N Parent, Inc.	477,422	Compass Chemical International LLC	3,498,843
Lear Corporation	753,750	Cornerstone Chemical Company	776,250
Meritor, Inc.	2,034,737	INEOS Group Holdings PLC	479,544
	22,761,597		
<b>BEVERAGE, DRUG &amp; FOOD - 6.90%</b>			
1492 Acquisition LLC	1,813,287	Omnova Solutions, Inc.	1,218,000
Dean Foods	666,315	Polytex Holdings LLC	2,540,181
Eatem Holding Company	937,678	Tronox Finance LLC	733,125
			9,245,943
		<b>CONSUMER PRODUCTS - 12.16%</b>	
F F C Holding Corporation	644,810	AMS Holding LLC	826,455
GenNx Novel Holding, Inc.	3,435,149		
Golden County Foods Holding, Inc.	—	Animal Supply Company	3,447,033

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H.J. Heinz Company	1,083,750	Bravo Sports Holding Corporation	2,281,593
Hospitality Mints Holding Company	2,266,911	Clearwater Paper Corporation	738,750
Impact Confections	2,516,434	Custom Engineered Wheels, Inc.	589,784
JBS USA Holdings, Inc.	793,125	gloProfessional Holdings, Inc.	3,242,508
JMH Investors LLC	2,648,098	GTI Holding Company	1,713,645
KeHE Distributors, LLC	1,061,250	Handi Quilter Holding Company	3,555,210
Pinnacle Operating Corporation	1,010,000	HHI Group, LLC	3,285,565
Spartan Foods Holding Company	1,349,385	K N B Holdings Corporation	174,962
	20,226,192	Manhattan Beachwear Holding Company	2,507,387

See Notes to Consolidated Financial Statements

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Babson Capital Corporate Investors

CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Industry Classification: (Continued)	Fair Value/ Market Value		Fair Value/ Market Value
Micron Technology, Inc.	\$ 1,017,500	Nortek, Inc.	\$ 15,444
NXP BV/NXP Funding LLC	1,530,000	O E C Holding Corporation	1,538,691
Perry Ellis International, Inc.	774,375	Ply Gem Industries, Inc.	950,000
Prestige Brands Holdings, Inc.	1,366,875	Strahman Holdings Inc	2,507,760
R A J Manufacturing Holdings LLC	801,292	Truck Bodies & Equipment International	1,554,617 29,105,254
Tranzonic Holdings LLC	3,445,743	DIVERSIFIED/CONGLOMERATE, SERVICE - 8.78%	
Xerium Technologies, Inc.	858,008	A S C Group, Inc.	2,867,448
York Wall Holding Company	3,504,315	A W X Holdings Corporation	367,500
	35,661,000		
CONTAINERS, PACKAGING & GLASS - 1.66%		ADT Corporation	1,065,000
Beverage Packaging Holdings	731,825	Advanced Technologies Holdings	1,033,525
Coveris Holdings S.A.	1,022,500	AFC - Dell Holding Corporation	2,612,643
Chase Packaging Corporation	668	Church Services Holding Company	1,651,579
Paperworks Industries, Inc.	1,025,000	Clough, Harbour and Associates	729,198
SMB Machinery Holdings, Inc.	1,466,488	Crane Rental Corporation	1,692,854
Vitex Packaging Group, Inc.	626,705	EPM Holding Company	1,377,286
	4,873,186	Hilton Worldwide Holdings, LLC	1,052,500
DISTRIBUTION - 3.97%		Hub International Ltd.	1,025,000
ARI Holding Corporation	4,449,201	HVAC Holdings, Inc.	3,300,265
Blue Wave Products, Inc.	1,783,507	Insurance Claims Management, Inc.	462,168
BP SCI LLC	1,155,655	Mail Communications Group, Inc.	585,776
HD Supply, Inc.	272,950	Northwest Mailing Services, Inc.	601,211
Signature Systems Holdings Company	677,794	Onex Corporation	332,640
WP Supply Holding Corporation	3,292,817	PPC Event Services	2,663,849
	11,631,924	Roofing Supply	737,035 545,468

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DIVERSIFIED/CONGLOMERATE, MANUFACTURING - 9.92%		Safety Infrastructure Solutions	
Advanced Manufacturing Enterprises LLC	3,232,667	Sirius XM Radio Inc.	1,033,125
Amsted Industries	520,000		25,736,070
Arrow Tru-Line Holdings, Inc.	352,217	ELECTRONICS - 1.04%	
Brunswick Corporation	403,000	Anixter, Inc.	432,577
CTP Transportation Products, LLC	654,050	Belden Inc.	413,075
Dunn Paper	3,499,258	Connecticut Electric, Inc.	1,698,750
F G I Equity LLC	1,500,189	International Wire Group	517,500
G C Holdings	402,384		3,061,902
Hartland Controls Holding Corporation	3,142,661	FINANCIAL SERVICES - 3.80%	
Hi-Rel Group LLC	2,198,768	Ally Financial, Inc.	1,706,061
Janus Group Holdings LLC	3,685,376	Alta Mesa Financial Services	582,920
J.B. Poindexter Co., Inc.	1,085,000	Ashtead Group plc	410,025
K P I Holdings, Inc.	850,672	CIT Group Inc.	990,000
Mustang Merger Corporation	1,012,500	Consolidated Energy Finance S.A.	954,102

See Notes to Consolidated Financial Statements

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)  
 March 31, 2015  
 (Unaudited)

Industry Classification: (Continued)	Fair Value/ Market Value		Fair Value Market Value
Harron Communications, L.P.	\$ 547,500	M V I Holding, Inc.	\$ —
Icahn Enterprises L.P.	2,182,808	NetShape Technologies, Inc.	2,466,702
Jurassic Holdings III Inc	870,000	Supreme Industries, Inc.	1,019,439
LBC Tank Terminals Holding Netherlands B.V.	1,344,588	Welltec A/S	705,000
Nielsen Finance LLC	1,017,500		12,934,414
		MEDICAL DEVICES/BIOTECH -	
REVSpring, Inc.	538,147	0.50%	
	11,143,651	ETEX Corporation	—
HEALTHCARE, EDUCATION & CHILDCARE - 7.29%		Mallinckrodt PLC	1,032,500
		MedSystems Holdings LLC	435,270
Acadia HealthCare Company Inc.	651,200	MicroGroup, Inc.	1,541
American Hospice Management Holding LLC	2,492,493	TherOX, Inc.	—
CHG Alternative Education Holding Company	3,166,736		1,469,311
ECG Consulting Group	2,797,821		
		MINING, STEEL, IRON & NON-PRECIOUS METALS - 0.86%	
ERG Holding Company LLC	2,076,450	Commercial Metals Company	1,417,500
GD Dental Services LLC	284,169	Murray Energy Corporation	1,120,000
Healthcare Direct Holding Company	226,079		2,537,500
HealthSouth Corporation	408,720		
HCA Holdings, Inc.	1,013,440	NATURAL RESOURCES - 0.57%	
Kindred Escrow Corp. II	1,095,000	Caelus Energy Alaska, LLC	791,670
Select Medical Corporation	643,094	Headwaters, Inc.	885,445
Surgical Care Affiliates, Inc.	924,885		1,677,115
Synarc-BioCore Holdings, LLC	910,000	OIL & GAS - 9.45%	
Syneract Holdings Corporation	4,107,609	American Energy - Marcellus, LLC	154,089
Touchstone Health Partnership	—	Antero Resources Corporation	776,000
Wheaton Holding Corporation	578,004	Avantech Testing Services LLC	1,567,221
	21,375,700	Bonanza Creek Energy, Inc.	920,000
HOME & OFFICE FURNISHINGS, HOUSEWARES & DURABLE CONSUMER PRODUCTS - 1.21%		California Resources	851,175

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Airxcel Holdings	3,562,090	Corporation	
Transpac Holding Company	—	Calumet Specialty Products Partners L.P.	1,010,000
Wellborn Forest Holding Company	—	Cimarex Energy Co.	1,065,000
	3,562,090	CITGO Petroleum Corporation	897,250
LEISURE, AMUSEMENT & ENTERTAINMENT - 1.10%		CVR Refining LLC	650,000
CTM Holding, Inc.	3,213,001	Forum Energy Technologies	304,688
MACHINERY - 4.41%		Hilcorp Energy Company	470,000
ABC Industries, Inc.	1,193,390	Hornbeck Offshore Services, Inc.	397,500
Arch Global Precision LLC	3,177,039	Jupiter Resources Inc.	820,000
E S P Holdco, Inc.	658,798	Magnum Hunter Resources, Corp.	1,335,000
Milacron Financial	517,500	MarkWest Energy Partners, L.P.	1,022,400
Motion Controls Holdings	3,196,546	MEG Energy Corporation	942,500
		Memorial Production Partners L.P	885,000

See Notes to Consolidated Financial Statements

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Babson Capital Corporate Investors

CONSOLIDATED SCHEDULE OF INVESTMENTS (CONTINUED)

March 31, 2015

(Unaudited)

Industry Classification: (Continued)	Fair Value/ Market Value		Fair Value Market Value
National Fuel Gas Co. (NJ)	\$ 3,499,733	TELECOMMUNICATIONS - 1.84%	
Oasis Petroleum Inc.	975,000	Altice S.A.	\$ 1,016,875
Paragon Offshore plc.	330,000	CCO Holdings Capital Corporation	781,875
Petroplex Inv Holdings LLC	449,735	Commscope Holdings Inc.	512,500
Precision Drilling Corporation	706,875	Sprint Corporation	307,125
Regency Energy Partners LP	905,975	T-Mobile USA Inc.	1,031,900
Rosetta Resources Inc.	942,500	Univision Communications, Inc.	329,875
Stone Energy Corporation	905,000	UPCB Finance IV Limited	425,000
Sunoco LP	1,030,000	West Corporation	977,500
Teine Energy Ltd.	819,000		5,382,650
Tristar Global Energy Solutions, Inc.	2,255,579	TRANSPORTATION - 3.76%	
WPX Energy, Inc.	813,538	Huntington Ingalls Industries	1,848,750
	27,700,758	Kenan Advantage Group, Inc.	1,040,000
PHARMACEUTICALS - 2.77%		MNX Holding Company	2,976,615
Clarion Brands Holding Corp.	3,447,608	NABCO, Inc.	399,748
Endo Finance LLC	997,500	Topaz Marine S.A.	880,040
Forest Laboratories, Inc.	1,964,219	VP Holding Company	1,887,705
Valeant Pharmaceuticals International	918,500	Watco Companies, L.L.C.	1,000,000
VRX Escrow Corp.	809,370	XPO Logistics, Inc.	987,814
	8,137,197		11,020,672
RETAIL STORES - 0.88%		UTILITIES - 0.59%	
Family Tree Escrow, LLC	331,537	Calpine Corporation	705,250
Ferrellgas Partners, L.P.	473,091	NRG Energy, Inc.	1,027,500
Rite Aid Corporation	762,600		1,732,750
		WASTE	
		MANAGEMENT/POLLUTION -	
Suburban Propane Partners, L.P.	1,020,000	1.67%	
	2,587,228	Aquilex Holdings LLC	290,520
TECHNOLOGY - 1.18%		MES Partners, Inc.	2,660,472
Audatex North America, Inc.	462,128	Torrent Group Holdings, Inc.	1,932,686
First Data Corporation	751,562		4,883,678
Netflix, Inc.	618,613		
OpenText Corporation	805,100	Total Investments - 106.31%	\$ 311,768,561
Smart Source Holdings LLC	818,802		
	3,456,205		

See Notes to Consolidated Financial Statements





Fair Values Hierarchy

The Trust categorizes its investments measured at fair value in three levels, based on the inputs and assumptions used to determine fair value. These levels are as follows:

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 following is a summary of the inputs used to value the Trust’s net assets as of March 31, 2015:

Assets	Total	Level 1	Level 2	Level 3
Restricted Securities				
Corporate Bonds	197,197,867	—	60,852,145	136,345,722
Common Stock - U.S.	17,234,794	—	—	17,234,794
Preferred Stock	14,623,730	—	146,061	14,477,669
Partnerships and LLCs	24,298,352	—	—	24,298,352
Public Securities				
Bank Loans	2,146,279	—	2,146,279	—
Corporate Bonds	51,732,255	—	51,732,255	—
Common Stock - U.S.	1,035,551	1,035,551	—	—
Preferred Stock	—	—	—	—
Short-term Securities	3,499,733	—	3,499,733	—
Total	\$ 311,768,561	\$ 1,035,551	\$ 118,376,473	\$ 192,356,537

See information disaggregated by security type and industry classification in the Consolidated Schedule of Investments.

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

Assets	Beginning		Included in			Transfers in and / or out of Level 3	Ending balance at 03/31/2015
	balance at 12/31/2014	earnings	Purchases	Sales	Prepayments		
Restricted Securities							
Corporate Bonds	\$ 131,162,430	\$ 5,594,086	\$ 14,501,524	\$ (1,465,851)	\$ (8,378,140)	\$ —	\$ 137,345,722

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Common Stock - U.S.	20,112,954	893,242	370,818	(4,142,220)	—	—	17,234,794
Preferred Stock	12,766,592	1,905,353	(42,984 )	(151,292 )	—	—	14,477,669
Partnerships and LLCs	22,013,933	2,008,663	701,086	(425,330 )	—	—	24,298,352
Public Securities	—	—	—	—	—	—	—
Common Stock	—	—	—	—	—	—	—
	\$ 185,055,909	\$ 5,333,017	\$ 15,530,444	\$ (6,184,639)	\$ (8,378,140)	\$ —	\$ 192,356,537

There were no transfers into or out of Level 1 or Level 2 assets.

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 have been changes in the Registrant's internal controls over financial reporting (as defined in Rule 30a-3(d) under the Act)("internal controls") that occurred during the Registrant's last fiscal quarter. The Registrant's investment adviser, Babson Capital Management LLC, who maintains the Registrant's internal controls, revised its internal controls to oversee State Street Bank & Trust who now provides certain administrative and accounting services to the Registrant.

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) Babson Capital Corporate Investors

By (Signature and Title)\*

/s/ Michael L. Klofas

Michael L. Klofas, President

Date May 29, 2015

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.

By (Signature and Title)\*

/s/ Michael L. Klofas

Michael L. Klofas, President

Date May 29, 2015

By (Signature and Title)\*

/s/ James M. Roy

James M. Roy, Vice President and  
Chief Financial Officer

Date May 29, 2015

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

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