

BABSON CAPITAL CORPORATE INVESTORS
Form SC 13G/A
February 13, 2015

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

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 7) *

Babson Capital Corporate Investors
(NAME OF ISSUER)

Common Shares
(TITLE OF CLASS OF SECURITIES)

05617K109
(CUSIP NUMBER)

December 31, 2014
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's
initial filing on this form with respect to the subject class of securities, and
for any subsequent amendment containing information which would alter the
disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed
to be "filed" for the purpose of Section 18 of the Securities Exchange Act of
1934 ("Act") or otherwise subject to the liabilities of that section of the Act
but shall be subject to all other provisions of the Act (however, see the
Notes).

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CUSIP No. 05617K109
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1 NAMES OF REPORTING PERSONS:

Massachusetts Mutual Life Insurance Company

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Commonwealth of Massachusetts

	5	SOLE VOTING POWER	
		1,905,004	
NUMBER OF	6	SHARED VOTING POWER	
SHARES		0	
BENEFICIALLY	7	SOLE DISPOSITIVE POWER	
OWNED BY		1,905,004	
EACH	8	SHARED DISPOSITIVE POWER	
REPORTING		0	
PERSON			
WITH			

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,905,004

Massachusetts Mutual Life Insurance Company holds a \$30,000,000 Senior Fixed Rate Convertible Note that is convertible into an equivalent dollar amount of common shares.

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

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

8.9%

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

12 TYPE OF REPORTING PERSON

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Item 1(a) Name of Issuer:

Babson Capital Corporate Investors

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- 1(b) Address of Issuer's Principal Executive Offices:
1500 Main Street
Springfield, MA 01115
- Item 2(a) Name of Person Filing:
Massachusetts Mutual Life Insurance Company
- 2(b) Address of Principal Business Office or, if None, Residence:
Massachusetts Mutual Life Insurance Company
1295 State Street
Springfield, MA 01111
- 2(c) Citizenship:
Commonwealth of Massachusetts
- 2(d) Title of Class of Securities:
Common Shares
- 2(e) CUSIP Number:
05617K109
- Item 3 This statement is filed pursuant to Rule 13d-1(b) by Massachusetts Mutual Life Insurance Company, an insurance company as defined in Section 3(a)(19) of the Securities Exchange Act of 1934.
- Item 4 Ownership
- 4(a) Amount beneficially owned:
Massachusetts Mutual Life Insurance Company ("MassMutual") is the holder of a \$30,000,000 Babson Capital Corporate Investors ("MMCI") Senior Fixed Rate Convertible Note (the "Note") due November 15, 2017. The dollar amount of principal of the Note is convertible into an equivalent dollar amount of MMCI's common shares based upon the average price of MMCI's common shares for ten business days prior to MassMutual's notice of conversion. The ten business day average closing market price of MMCI's common shares

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for the ten-day period ended December 31, 2014 was \$15.74 and as such the Note would have converted into approximately 1,905,004 common shares if the Note had been converted as of December 31, 2014. Since the conversion rate is based on the market price of MMCI's common shares, MassMutual's beneficial ownership may be slightly greater than or less than 10% at the end of any given month.

Total shares of common shares owned directly and indirectly: 1,905,004 (subject to change with market). Additionally, Babson Capital Management LLC, a wholly-owned subsidiary of MassMutual is the beneficial owner of 165,646 common shares of MMCI and Cornerstone

