

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

(Exact name of registrant as specified in charter)

1500 Main Street, Suite 600, Springfield, MA 01115

(Address of principal executive offices) (Zip code)

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

(Name and address of agent for service)

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

Date of fiscal year end: 12/31

Date of reporting period: 03/31/06

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ITEM 1. SCHEDULE OF INVESTMENTS.

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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 |
|----------------------------------|--|------------|---------|

8

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. | |
|------------------|----------|--|

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.

10

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 |
|---|------------------|
| ----- | ----- |

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.

12

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 |
|--|---|--------------------|
| | ----- | ----- |
| 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 |
|------------------|-------------|---------|

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.

14

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

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

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 |
|---|------------------|
| ----- | ----- |

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.

16

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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

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

SYNVENTIVE EQUITY LLC

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

Limited Partnership Interest (B)

Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B)

1.99% int.

08/20/0

86,780 shs.

08/21/0

18

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 |
|---|------------------|
| ----- | ----- |

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

Preferred Stock (B)

3,304 shs.

10/14/0

Common Stock (B)

2,203 shs.

10/14/0

Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B)

1,167 shs.

10/14/0

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

8.28% Senior Secured Term B Note due 2012 (C)

\$ 362,989

03/01/0

12% Senior Subordinated Note due 2013

\$ 1,025,391

03/01/0

Limited Partnership Interest of

Saw Mill Capital Fund V, L.P. (B)

4.00% int.

03/01/0

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 |
|------------------|--------------|---------|

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.

20

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 |
| ----- | ----- |

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

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 |
| Dynegey 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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22

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 |
|--|------------------|-------------|---------------------|-------------|
| BONDS - 28.59% | | | | |
| 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 |

24

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 |
|---|------------------|-------------|----------------------------------|-----------|
| 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.

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 | |
| | ----- | |

26

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 | |
| Ju | | |