

MASSMUTUAL CORPORATE INVESTORS

Form N-Q

May 25, 2005

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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,
1500 Main Street, Suite 2800, Springfield, MA 01115

(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: 03/31/05

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ITEM 1. SCHEDULE OF INVESTMENTS.

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CONSOLIDATED SCHEDULE OF INVESTMENTS
 March 31, 2005
 (Unaudited)

MASSMUTUAL CORPORATE INVESTORS

| | Shares, Units, Warrants, Ownership or Principal Amount ----- | Acquisition Date ----- |
|---|--|------------------------------|
| CORPORATE RESTRICTED SECURITIES - 77.17%: (A) | | |
| PRIVATE PLACEMENT INVESTMENTS - 70.36% | | |
| 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 | 04/08/04 |
| Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B) | 2,323 shs. | 04/08/04 |
| A W C HOLDING COMPANY | | |
| A manufacturer and distributor of aluminum and vinyl windows and doors in the Southwest and Southeast regions of the U.S. | | |
| 12% Senior Subordinated Note due 2012 | \$ 2,125,000 | 05/18/04 |
| Limited Partnership Interest of AWC Investments, LLC (B) | 250 uts. | 05/18/04 |
| ADORN, INC | | |
| A manufacturer of wall panels, cabinets, moldings and countertops for houses and recreational vehicles. | | |
| 12.5% Subordinated Note due 2010 | \$ 2,125,000 | 02/29/00 |
| Warrant, exercisable until 2010, to purchase common stock at \$.02 per share (B) | 364 shs. | 02/29/00 |
| AMERICA'S BODY COMPANY, INC./LCP HOLDING CO | | |
| A designer and manufacturer of commercial work vehicles. | | |
| 12% Preferred Stock Series C (B) | 395 shs. | 12/16/03 |
| Warrant, exercisable until 2007, to purchase common stock at \$.01 per share (B) | 80 shs. | * |
| AMERICAN HOSPICE MANAGEMENT HOLDING LLC | | |
| A for-profit hospice care provider in the United States. | | |
| 12% Senior Subordinated Note due 2010 | \$ 2,125,000 | 01/22/04 |
| Preferred Class A Unit (B) | 2,525 uts. | 01/22/04 |
| Common Class B Unit (B) | 3,042 uts. | 01/22/04 |
| AUGUSTA SPORTSWEAR HOLDING CO | | |

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

| | | |
|--|--------------|----------|
| 12% Senior Subordinated Note due 2012 | \$ 1,686,800 | 12/31/04 |
| Common Stock (B) | 493 shs. | ** |
| Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B) | 137 shs. | 12/31/04 |

*11/2/98 and 12/16/03.
**12/31/04 and 03/31/05.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.) MASSMUTUAL CORPORATE INVESTORS
March 31, 2005
(Unaudited)

| | Shares, Units, Warrants, Ownership or Principal Amount | Acquisition Date |
|---|---|---------------------|
| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | ----- | ----- |
| BEACON MEDICAL PRODUCTS, INC | | |
| A designer, manufacturer and marketer of medical air and gas distribution systems. | | |
| Senior Secured Floating Rate Revolving Credit Facility due 2007 | \$ 230,636 | 04/09/02 |
| Senior Secured Tranche A Floating Rate Note due 2008 | \$ 815,923 | 04/09/02 |
| 12% Senior Secured Note due 2010 | \$ 721,196 | 04/09/02 |
| Limited Partnership Interest of Riverside Capital Appreciation Fund IV, L.P. (B) | 11.16% int. | 04/09/02 |
| Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B) | 1,390 shs. | 04/09/02 |
| 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 | 03/31/04 |
| Warrant, exercisable until 2009, to purchase common stock at \$.01 per share (B) | 4,895 shs. | 03/31/04 |
| BETTER MINERALS & AGGREGATES | | |
| A producer of high grade industrial and specialty silica sands. | | |
| 14% Redeemable Preferred Stock (B) | 997 shs. | 09/30/99 |
| Convertible Preferred Stock Series A and B, convertible into common stock at \$9.26 per share (B) | 126,003 shs. | 12/19/96 |
| Common Stock (B) | 20,027 shs. | 09/30/99 |
| Warrants, exercisable until 2005 and 2010, to purchase common stock at \$.01 per share (B) | 11,399 shs. | * |
| BRAMPTON FASTENER CO. LTD | | |
| A value-added national distributor of maintenance, repair | | |

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and operating supplies such as fasteners, electrical components and tools.

| | | |
|--|-------------|----------|
| 8% Senior Secured Term A Note due 2009 | \$ 787,500 | 12/31/04 |
| 12% Senior Secured Term B Note due 2009 | \$ 806,250 | 12/31/04 |
| Limited Partnership Interest of Brafasco Investors LLC (B) | 82,500 uts. | 12/31/04 |
| Preferred Stock (B) | 290 shs. | 12/31/04 |
| Warrant of GC-Sun Holdings L.P., exercisable until 2008, to purchase common stock at \$.01 per share (B) | 880 shs. | 03/02/00 |

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 | \$ 996,235 | 09/13/02 |
| 11% Senior Subordinated Note due 2010 | \$ 838,102 | 09/13/02 |
| Common Stock (B) | 316,265 shs. | 09/13/02 |
| Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B) | 137,175 shs. | 09/13/02 |

*12/19/96 and 09/30/99.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2005

(Unaudited)

| | Shares, Units, Warrants, Ownership or Principal Amount | Acquisition Date |
|---|---|---------------------|
| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | ----- | ----- |
| | | |
| CAINS FOODS, L.P. | | |
| A producer of mayonnaise and sauce products for both the retail and food service markets. | | |
| Limited Partnership Interest (B) | 117 uts. | 09/29/95 |
| | | |
| CAPESUCCESS LLC | | |
| A provider of diversified staffing services. | | |
| Preferred Membership Interests (B) | 1,882 uts. | 04/29/00 |
| Common Membership Interests (B) | 24,318 uts. | 04/29/00 |
| | | |
| CAPITAL SPECIALTY PLASTICS, INC | | |
| A producer of desiccant strips used for packaging pharmaceuticals products. | | |
| Common Stock (B) | 109 shs. | * |
| | | |
| CHEMED CORPORATION | | |
| An operator in the residential and commercial repair-and maintenance service industry through two wholly owned subsidiaries, Roto-Rooter and Service America. | | |
| Common Stock | 20,000 shs. | 02/24/04 |

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COEUR, INC

A producer of proprietary, disposable power injection syringes.

Senior Secured Floating Rate Revolving Credit.

| | | |
|---|--------------|----------|
| Facility due 2010 | \$ 44,384 | 02/02/05 |
| 8.75% Senior Secured Term Note due 2010 | \$ 570,652 | 04/30/03 |
| 11.5% Senior Subordinated Note due 2011 | \$ 424,819 | 04/30/03 |
| Common Stock (B) | 126,812 shs. | 04/30/03 |
| Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B) | 87,672 shs. | 04/30/03 |

COINING CORPORATION OF AMERICA LLC

A manufacturer of close tolerance parts and metal stampings.

Senior Secured Floating Rate Revolving Credit.

| | | |
|---|--------------|----------|
| Facility due 2006 | \$ 129,630 | 01/07/02 |
| Senior Secured Floating Rate Tranche A Note due 2007 | \$ 993,827 | 06/26/01 |
| 13% Senior Secured Tranche B Note due 2006 | \$ 648,148 | 06/26/01 |
| Limited Partnership Interest (B) | 6.38% int. | 06/26/01 |
| Warrant, exercisable until 2008, to purchase common stock at \$.01 per share (B) | 107,036 shs. | 06/26/01 |

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

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
March 31, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | Shares, Units, Warrants, Ownership or Principal Amount | Acquisition Date |
|---|---|---------------------|
| | | |

COLIBRI HOLDINGS CORPORATION

A manufacturer and distributor of wild bird feeders and accessories.

| | | |
|---|--------------|----------|
| 12.5% Senior Subordinated Note due 2008 | \$ 1,593,750 | 09/22/00 |
| 28% Preferred Stock (B) | 71 shs. | 11/02/01 |
| 20% Preferred Stock (B) | 66 shs. | 03/09/04 |
| Common Stock (B) | 1,429 shs. | 09/22/00 |
| Warrant, exercisable until 2008, to purchase common stock at \$.01 per share (B) | 843 shs. | 09/22/00 |

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 | \$ 2,001,121 | * |
| Limited Partnership Interest (B) | 189,585 uts. | ** |
| Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B) | 174 shs. | * |

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CORVEST GROUP, INC

A manufacturer and distributor of promotional products.

| | | |
|---|--------------|-----|
| 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. | *** |

DELSTAR HOLDING CORPORATION

A manufacturer of plastic netting for a wide variety of industries.

| | | |
|--|------------|----------|
| Convertible Preferred Stock, convertible into common stock at \$10 per share (B) | 3,514 shs. | 10/05/01 |
| Convertible Preferred Stock, convertible into common stock at \$11.84 per share (B) | 412 shs. | 09/16/04 |

DEXTER MAGNETICS TECHNOLOGIES, INC

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

| | | |
|---|------------|----------|
| 12% Senior Subordinated Note due 2006 | \$ 153,985 | 07/19/01 |
| Common Stock (B) | 585 shs. | 07/19/01 |
| Warrant, exercisable until 2006, to purchase common stock at \$.01 per share (B) | 297 shs. | 07/19/01 |

DIRECTED ELECTRONICS, INC

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

| | | |
|---|-------------|----------|
| Class B Common Stock (B) | 36,633 shs. | 12/22/99 |
| Limited Partnership Interest (B) | 8.70% int. | 12/22/99 |
| Warrant, exercisable until 2007, to purchase common stock at \$.01 per share (B) | 48,569 shs. | 12/22/99 |

*08/12/04 and 01/18/05.
 **08/12/04 and 01/14/05.
 ***03/05/99 and 03/24/99.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
 March 31, 2005
 (Unaudited)

MASSMUTUAL CORPORATE INVESTORS

| | Shares, Units, Warrants, Ownership or Principal Amount | Acquisition Date |
|---|---|---------------------|
| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | ----- | ----- |

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. | 08/27/98 |
|--|-------------|----------|

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| | | |
|---|--------------|----------|
| Preferred Stock (B) | 3,278 shs. | 12/14/01 |
| Warrants, exercisable until 2011, to purchase common stock of DHI Holdings, Inc. at \$.01 per share (B) | 13,352 shs. | * |
| | | |
| DWYER GROUP, INC | | |
| A franchiser of a variety of home repair services. | | |
| 14% Senior Subordinated Note due 2011 | \$ 1,859,375 | 10/30/03 |
| Common Stock (B) | 6,906 shs. | ** |
| Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B) | 2,034 shs. | 10/30/03 |
| | | |
| E X C ACQUISITION CORPORATION | | |
| A manufacturer of pre-filled syringes and pump systems used for intravenous drug delivery. | | |
| 15% Senior Subordinated Note due 2012 | \$ 2,157,258 | 06/28/04 |
| Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B) | 22 shs. | 06/28/04 |
| | | |
| 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 | 09/24/04 |
| Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B) | 4,085 shs. | 09/24/04 |
| | | |
| EAGLE WINDOW & DOOR HOLDING CO | | |
| A manufacturer of wood and aluminum-clad wood windows and doors. | | |
| 12% Senior Subordinated Note due 2010 | \$ 1,900,000 | 05/06/02 |
| Common Stock (B) | 225 shs. | 05/06/02 |
| Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B) | 441 shs. | 05/06/02 |
| | | |
| EAST RIVER VENTURES I, L.P. | | |
| An acquirer of controlling or substantial interests in other entities. | | |
| Limited Partnership Interest (B) | 0.14% int. | 01/01/01 |
| | | |
| ENZYMATIC THERAPY, INC | | |
| A manufacturer and distributor of branded natural medicines and nutritional supplements. | | |
| 13% Senior Subordinated Note due 2006 (B) | \$ 1,593,750 | 09/17/02 |
| Limited Partnership Interest (B) | 1.32% int. | 03/30/00 |
| Warrant, exercisable until 2009, to purchase common stock at \$.01 per share (B) | 478 shs. | 03/30/00 |

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

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

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
 March 31, 2005
 (Unaudited)

MASSMUTUAL CORPORATE INVESTORS

| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | Shares, Units, Warrants, Ownership or Principal Amount ----- | Acquisition Date ----- |
|---|--|------------------------------|
| 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 | 09/09/03 |
| Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B) | 43,878 shs. | 09/09/03 |
| EVANS CONSOLES, INC | | |
| A designer and manufacturer of consoles and control center systems. | | |
| 10% Senior Secured Note due 2006 | \$ 136,608 | 05/06/04 |
| Limited Partnership Interest of CM Equity Partners (B) | 2.24% int. | 02/11/98 |
| Common Stock (B) | 90,000 shs. | 05/06/04 |
| HIGHGATE CAPITAL LLC | | |
| An acquirer of controlling or substantial interests in manufacturing and marketing entities. | | |
| Series A Preferred Units (B) | 1.19% int. | 07/21/94 |
| 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 \$.01 per share (B) | 200 shs. | * |
| HUSSEY SEATING CORPORATION | | |
| A manufacturer of spectator seating products. | | |
| Senior Secured Floating Rate Revolving Note due 2006 | \$ 1,544,856 | 06/12/96 |
| Senior Secured Floating Rate Note due 2006 | \$ 433,125 | ** |
| 12% Senior Subordinated Note due 2006 | \$ 1,350,000 | 03/31/03 |
| Common Stock (B) | 4,771 shs. | 03/12/04 |
| INTEGRATION TECHNOLOGY SYSTEMS, INC | | |
| A manufacturer of steel protective computer and network systems for the industrial and office environments. | | |
| 16.5% Senior Secured Note due 2006 | \$ 1,617,167 | 03/01/04 |
| Common Stock (B) | 228 shs. | 06/01/00 |

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JASON, INC

A diversified manufacturing company serving various industrial markets.

| | | |
|--|-------------|----------|
| 13% Senior Subordinated Note due 2008 | \$ 963,687 | 08/04/00 |
| 14% Cumulative Redeemable Preferred Stock Series A (B) | 289 shs. | 08/04/00 |
| Limited Partnership Interests of Saw Mill Capital Fund II, L.P. (B) | 2.50% int. | 08/03/00 |
| Warrants, exercisable until 2008 and 2009, to purchase common stock at \$.01 per share (B) | 50,870 shs. | 08/04/00 |

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

**06/12/96 and 08/03/01.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.) MASSMUTUAL CORPORATE INVESTORS
March 31, 2005
(Unaudited)

| | Shares, Units, Warrants, Ownership or Principal Amount | Acquisition Date |
|--|---|---------------------|
| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | ----- | ----- |
| JUSTRITE MANUFACTURING ACQUISITION CO | | |
| A manufacturer of safety products such as storage cabinets and containers. | | |
| 12% Senior Subordinated Note due 2011 | 1,593,750 | 12/15/04 |
| Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B) | 1,121 shs. | 12/15/04 |
| KEEPSAKE QUILTING, INC | | |
| A seller of quilting fabrics, books, patterns, kits and notions to consumers. | | |
| Senior Secured Floating Rate Revolving Note due 2005 | \$ 36,693 | 06/16/00 |
| Senior Secured Floating Rate Tranche A Note due 2007 | \$ 610,017 | 06/16/00 |
| 12% Senior Secured Tranche B Note due 2008 | \$ 550,392 | 06/16/00 |
| Limited Partnership Interest of Riverside XVI Holding Company, L.P. (B) | 5.29% int. | 6/12/00 |
| Warrant, exercisable until 2008, to purchase common stock at \$.01 per share (B) | 1,108 shs. | 6/12/00 |
| KELE AND ASSOCIATES, INC | | |
| A distributor of building automation control products. | | |
| 12% Senior Subordinated Note due 2012 | \$ 1,831,548 | 02/27/04 |
| Common Stock (B) | 35 shs. | 02/27/04 |
| Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B) | 11 shs. | 02/27/04 |

KENAN-ADVANTAGE TRANSPORT COMPANY

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A transporter of light petroleum, petrochemicals, lubricants and residual fuels.

| | | |
|--|--------------|----------|
| 12.5% Senior Subordinated Note due 2009 | \$ 1,817,435 | 04/30/01 |
| Preferred Stock (B) | 307 shs. | 04/30/01 |
| Warrant, exercisable until 2009, to purchase common stock at \$.01 per share (B) | 269 shs. | 04/30/01 |

KEYSTONE NORTH AMERICA, INC

An operator of funeral homes in North America.

| | | |
|------------------|-------------|----------|
| Common Stock (B) | 49,216 shs. | 02/08/05 |
|------------------|-------------|----------|

LANCASTER LABORATORIES, INC

A laboratory testing operation in the United States.

| | | |
|------------------|--------------|----------|
| Common Stock (B) | 860,842 shs. | 09/25/00 |
|------------------|--------------|----------|

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. | * |

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

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
March 31, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

| | Shares, Units, Warrants, Ownership or Principal Amount | Acquisition Date |
|---|---|---------------------|
| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | ----- | ----- |

MAVERICK ACQUISITION COMPANY

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

| | | |
|--|------------|----------|
| Senior Secured Floating Rate Revolving Note due 2009 | \$ 23,507 | 02/17/05 |
| Senior Secured Floating Rate Tranche A Note due 2010 | \$ 783,582 | 09/03/04 |
| 12% Senior Secured Tranche B Note due 2011 | \$ 313,433 | 09/03/04 |
| Limited Partnership Interest (B) | 7.84% int. | 09/03/04 |
| Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B) | 425 shs. | 09/03/04 |

MAXON CORPORATION

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

| | | |
|---|--------------|----------|
| 12% Senior Subordinated Note due 2012 | \$ 962,215 | 09/30/04 |
| 8.75% Senior Subordinated Note due 2012 | \$ 1,281,112 | 09/30/04 |
| Common Stock (B) | 381,672 shs. | 09/30/04 |

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| | | |
|---|--------------|----------|
| Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B) | 153,572 shs. | 09/30/04 |
|---|--------------|----------|

MEDASSIST, INC

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

| | | |
|---|--------------|----------|
| 12% Senior Subordinated Note due 2011 | \$ 2,125,000 | 05/01/03 |
| 8% Preferred Stock (B) | 84 shs. | 10/28/04 |
| Common Stock (B) | 26,185 shs. | 10/02/04 |
| Warrant, exercisable until 2013, to purchase common stock at \$.01 per share (B) | 83,214 shs. | 05/01/03 |

MOSS, INC

A manufacturer and distributor of large display and exhibit structures.

| | | |
|---|-------------|----------|
| Senior Secured Floating Rate Revolving Note due 2007 | \$ 100,860 | 03/24/05 |
| Senior Secured Floating Rate Tranche A Note due 2007 | \$ 850,741 | 09/21/00 |
| 12% Senior Secured Tranche B Note due 2008 | \$ 336,200 | 09/21/00 |
| Limited Partnership Interest of Riverside Capital Appreciation Fund I, L.P. (B) | 37.37% int. | * |
| Warrant, exercisable until 2008, to purchase common stock at \$100 per share (B) | 463 shs. | 09/21/00 |

MUSTANG VENTURES COMPANY

A natural gas gathering and processing operation located in Oklahoma and Texas.

| | | |
|---|------------|----------|
| Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B) | 16,535 shs | 12/11/02 |
|---|------------|----------|

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

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.) MASSMUTUAL CORPORATE INVESTORS
March 31, 2005
(Unaudited)

| | Shares, Units, Warrants, Ownership or Principal Amount | Acquisition Date |
|---|---|---------------------|
| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | ----- | ----- |

NEFF MOTIVATION, INC

A manufacturer and distributor of customized awards and sportswear to schools.

| | | |
|---|--------------|----------|
| 12.5% Senior Subordinated Note due 2011 | \$ 1,062,500 | 01/31/03 |
| Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B) | 212 shs. | 01/31/03 |

NONNI'S FOOD COMPANY

A producer and distributor of premium biscotti and bagel

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chips in North America.

| | | |
|---|--------------|----------|
| 12.25% Senior Subordinated Note due 2012 | \$ 1,863,462 | 03/29/04 |
| 10% Preferred Stock (B) | 255 shs. | 03/29/04 |
| Common Stock (B) | 6,455 shs. | 03/29/04 |
| Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B) | 8,622 shs. | 03/29/04 |

NPC, INC

A manufacturer of flexible connectors and equipment used in the installation of sewers and storm drain pipelines.

| | | |
|---|--------------|----------|
| Senior Secured Floating Rate Revolving Note due 2006 | \$ 326,398 | 06/25/99 |
| Senior Secured Floating Rate Note due 2006 | \$ 1,881,992 | 06/25/99 |
| 12% Senior Secured Tranche B Note due 2007 | \$ 978,814 | 06/25/99 |
| Limited Partnership Interest of Riverside XIII Holding Company L.P. (B) | 3.38% int. | 06/11/99 |
| Warrant, exercisable until 2007, to purchase common stock at \$.01 per share (B) | 201 shs. | 06/25/99 |

NYLONCRAFT, INC

A supplier of engineered plastic components for the automotive industry.

| | | |
|---|--------------|----------|
| 9% Senior Secured Note due 2009 | \$ 812,500 | 01/28/02 |
| 11.5% Senior Subordinated Note due 2012 | \$ 1,500,000 | 01/28/02 |
| Common Stock (B) | 312,500 shs. | 01/28/02 |
| Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B) | 243,223 shs. | 01/28/02 |

OLYMPIC SALES, INC

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

| | | |
|--|----------------|----------|
| 12% Senior Subordinated Note due 2006 | \$ 2,774,000 | 08/07/98 |
| 12% Senior Subordinated Note due 2008 | \$ 307,071 | 02/09/00 |
| Limited Partnership Interest of Riverside VIII, VIII-A and VIII-B Holding Company, L.P. (B) | 1,531,250 uts. | * |
| Warrants, exercisable until 2007 and 2008, to purchase common stock at \$.01 per share (B) | 28,648 shs. | ** |

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

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

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
March 31, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

| | | |
|---|---|---------------------|
| | Shares, Units, Warrants, Ownership or Principal Amount | Acquisition Date |
| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | ----- | ----- |

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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 | 12/19/00 |
| Membership Interests of MM/Lincap PPI Investments, Inc., LLC (B) | 2.42% int. | 12/21/00 |

P H I HOLDING COMPANY A

retailer of mid-priced gift items, home and garden decor, accessories and other similar consumer products.

| | | |
|---|--------------|----------|
| 12.5% Senior Subordinated Note due 2010 | \$ 2,125,000 | 10/25/02 |
| Warrant, exercisable until 2010, to purchase common stock at \$.02 per share (B) | 351 shs. | 10/25/02 |

PRECISION DYNAMICS, INC

A manufacturer of custom-designed solenoid valves and controls.

| | | |
|---|------------|----------|
| Senior Secured Floating Rate Revolving Credit Facility due 2005 | \$ 733,500 | 07/22/96 |
| Senior Secured Floating Rate Term Note due 2005 | \$ 415,650 | 07/22/96 |
| 12% Senior Secured Term Note due 2005 | \$ 326,000 | 07/22/96 |
| 8% Preferred Stock (B) | 438 shs. | 07/22/96 |
| Common Stock (B) | 599 shs. | 07/22/96 |
| Warrant, exercisable until 2005, to purchase common stock at \$.01 per share (B) | 322 shs. | 07/22/96 |

PROCESS CHEMICALS LLC

A specialty chemical company that manufactures processed chemicals for the fertilizer, asphalt and concrete industries.

| | | |
|-----------------------------|--------|---|
| Common Membership Interests | 2 uts. | * |
|-----------------------------|--------|---|

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. | 08/12/94 |
| Common Stock (B) | 2,600 shs. | ** |

PW EAGLE, INC. - O.T.C

An extruder of small and medium diameter plastic pipe and tubing in the United States.

| | | |
|---|--------------|----------|
| Warrant, exercisable until 2007, to purchase common stock at \$.01 per share (B) | 197,040 shs. | 09/16/99 |
|---|--------------|----------|

*07/31/97 and 01/04/99.

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

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March 31, 2005
(Unaudited)

| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | Shares, Units, Warrants, Ownership or Principal Amount ----- | Acquisition Date ----- |
|---|--|------------------------------|
| | | |
| QUALIS AUTOMOTIVE LLC | | |
| A distributor of aftermarket automotive brake and chassis products. | | |
| 12% Senior Subordinated Note due 2012 | \$ 1,770,834 | 05/28/04 |
| Common Stock (B) | 354,166 shs. | 05/28/04 |
| Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B) | 377,719 shs. | 05/28/04 |
| | | |
| QUALSERV CORPORATION | | |
| A provider of foodservice equipment and supplies, to major restaurant chains and their franchisees. | | |
| 14% Senior Subordinated Note due 2012 | \$ 1,874,561 | 07/09/04 |
| Limited Partnership Interest (B) | 9.26% int. | 07/09/04 |
| Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B) | 528 shs. | 07/09/04 |
| | | |
| RIVER RANCH FRESH FOODS LLC | | |
| A supplier of fresh produce to the retail and foodservice channels. | | |
| 13% Senior Subordinated Note due 2011 | \$ 1,841,667 | 09/29/04 |
| Limited Partnership Interest (B) | 40,610 uts. | 09/29/04 |
| Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B) | 23,715 shs. | 09/29/04 |
| | | |
| 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 | 11/14/03 |
| Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B) | 140 shs. | 11/14/03 |
| | | |
| SAFETY SPEED CUT MANUFACTURING COMPANY, INC | | |
| A manufacturer of vertical panel saws and routers for the wood working industry. | | |
| Senior Secured Floating Rate Tranche A Note due 2007 | \$ 1,271,984 | 06/02/99 |
| 12% Senior Secured Tranche B Note Due 2007 | \$ 1,130,652 | 06/02/99 |
| Class B Common Stock (B) | 1,480 shs. | 06/02/99 |
| | | |
| SAVAGE SPORTS HOLDING, INC | | |
| A manufacturer of sporting firearms. | | |
| 12% Senior Subordinated Note due 2012 | \$ 1,538,793 | 09/10/04 |
| Common Stock (B) | 586 shs. | 09/10/04 |
| Warrant, exercisable until 2012, to purchase | | |

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

134 shs.

09/10/04

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
March 31, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | Shares, Units, Warrants, Ownership or Principal Amount | Acquisition Date |
|---|---|---------------------|
| | ----- | ----- |
| SELIG ACQUISITION CORPORATION | | |
| A manufacturer of container sealing materials for bottles used in consumer products. | | |
| 12% Senior Subordinated Note due 2009 | \$ 2,125,000 | 06/13/02 |
| Warrant, exercisable until 2009, to purchase common stock at \$.01 per share (B) | 2,011 shs. | 06/13/02 |
| SHELTER ACQUISITION, INC | | |
| A distributor of roofing supplies and products throughout the Midwest. | | |
| 12.5% Senior Subordinated Note due 2008 | \$ 1,517,857 | 08/01/02 |
| Common Stock (B) | 901,775 shs. | * |
| Warrant, exercisable until 2009, to purchase common stock at \$.01 per share (B) | 263,444 shs. | 08/01/02 |
| SNYDER INDUSTRIES, INC | | |
| A manufacturer of proprietary rotationally molded polyethylene containers. | | |
| 12.25% Senior Subordinated Note due 2008 | \$ 3,125,000 | 12/06/99 |
| Warrant, exercisable until 2007, to purchase common stock at \$.01 per share (B) | 513 shs. | 12/06/99 |
| SPECIALTY FOODS GROUP, INC | | |
| A manufacturer and distributor of branded meat products. | | |
| Limited Partnership Interest of MHD Holdings LLC (B) | 1.43% int. | 08/29/00 |
| 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. | 01/14/00 |
| SYNVENTIVE EQUITY LLC | | |
| A manufacturer of hot runner systems used in the plastic injection molding process. | | |
| 12% Senior Subordinated Note due 2007 | \$ 1,841,667 | 08/21/03 |
| Limited Partnership Interest (B) | 1.99% int. | 08/20/03 |

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| | | |
|---|-------------|----------|
| Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B) | 86,780 shs. | 08/21/03 |
|---|-------------|----------|

*08/01/02, 01/17/03 and 12/31/04.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.) MASSMUTUAL CORPORATE INVESTORS
March 31, 2005
(Unaudited)

| | Shares, Units, Warrants, Ownership or Principal Amount | Acquisition Date |
|--|---|---------------------|
| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | ----- | ----- |
| 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. | | |
| Senior Secured Floating Rate Term A Note due 2010 | \$ 314,453 | 03/01/05 |
| Senior Secured Floating Rate Term B Note due 2012 | \$ 369,141 | 03/01/05 |
| 12% Senior Subordinated Note due 2013 | \$ 1,025,391 | 03/01/05 |
| Limited Partnership Interest of Saw Mill Capital Fund V, L.P. (B) | 412 uts. | 03/01/05 |
| Warrant, exercisable until 2015, to purchase common stock at \$.01 per share (B) | 65 shs. | 03/01/05 |
| 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 | 02/05/98 |
| Common Stock (B) | 630 shs. | 02/04/98 |
| Warrant, exercisable until 2006, to purchase common stock at \$.01 per share (B) | 444 shs. | 02/05/98 |
| TIDEWATER HOLDINGS, INC | | |
| An operator of a barge transportation line on the Columbia/Snake River system. | | |
| 17% Preferred Stock (B) | 560 shs. | 12/23/02 |
| Convertible Preferred Stock, convertible into common stock at \$1,000 per share (B) | 1,120 shs. | 07/25/96 |
| Warrant, exercisable until 2008, to purchase common stock at \$.01 per share (B) | 474 shs. | 07/25/96 |
| TOMAH HOLDINGS, INC | | |
| A manufacturer of specialty chemicals. | | |
| 16% Senior Subordinated Note due 2011 | \$ 1,461,764 | 12/08/03 |
| 16% Preferred Stock Series A (B) | 37 shs. | 12/08/03 |

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| | | |
|------------------|------------|----------|
| Common Stock (B) | 5,269 shs. | 12/08/03 |
|------------------|------------|----------|

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 | \$ 1,184,565 | 01/20/00 |
| 12% Senior Subordinated Note due 2010 | \$ 1,326,500 | 01/20/00 |
| Common Stock (B) | 227,400 shs. | 01/20/00 |
| Warrant, exercisable until 2010, to purchase common stock at \$1 per share (B) | 260,563 shs. | 01/20/00 |

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.) MASSMUTUAL CORPORATE INVESTORS
March 31, 2005
(Unaudited)

| | Shares, Units, Warrants, Ownership or Principal Amount | Acquisition Date |
|--|---|---------------------|
| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | ----- | ----- |
| | | |
| TRUSTILE DOORS, INC | | |
| A manufacturer and distributor of interior doors. | | |
| 12.5% Senior Subordinated Note due 2010 | \$ 1,062,500 | 04/11/03 |
| Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B) | 5,781 shs. | 04/11/03 |
| | | |
| 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 | 05/28/04 |
| 8.75% Senior Secured Note due 2011 | \$ 716,292 | 05/28/04 |
| Common Stock (B) | 674,157 shs. | 05/28/04 |
| Warrant, exercisable until 2012, to purchase common stock at \$.01 per share (B) | 203,912 shs. | 05/28/04 |
| | | |
| TVI, INC | | |
| A retailer of used clothing in the United States, Canada and Australia. | | |
| Common Stock (B) | 354,167 shs. | 05/02/00 |
| | | |
| 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 | \$ 1,789,474 | 08/06/03 |
| Preferred Stock (B) | 3,345 shs. | 08/06/03 |
| Common Stock (B) | 1,032 shs. | 08/06/03 |

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| | | |
|---|----------|----------|
| Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B) | 949 shs. | 08/06/03 |
|---|----------|----------|

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 | 04/30/04 |
| 10% Junior Subordinated Note due 2012 | \$ 63,735 | 04/30/04 |
| Common Stock (B) | 182 shs. | 04/30/04 |
| Warrant, exercisable until 2012, to purchase common stock at \$1 per share (B) | 230 shs. | 04/30/04 |

VICTORY VENTURES LLC

An acquirer of controlling or substantial interests in
other entities.

| | | |
|------------------------------|------------|----------|
| Series A Preferred Units (B) | 0.13% int. | 12/02/96 |
|------------------------------|------------|----------|

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| | |
|---|--------------------------------|
| CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.) March 31, 2005 (Unaudited) | MASSMUTUAL CORPORATE INVESTORS |
|---|--------------------------------|

| | Shares, Units, Warrants, Ownership or Principal Amount | Acquisition Date |
|---|---|---------------------|
| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | ----- | ----- |

VITALITY FOODSERVICE, INC

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

| | | |
|---|--------------|----------|
| 13% Senior Subordinated Note due 2011 | \$ 1,887,288 | 09/24/04 |
| Common Stock (B) | 23,771 shs. | 09/24/04 |
| Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B) | 23,787 shs. | 09/24/04 |

VITEX PACKAGING GROUP, INC

A manufacturer of specialty packaging, primarily envelopes
and tags used on tea bags and medical and food products.

| | | |
|--|--------------|----------|
| 12.5% Senior Subordinated Note due 2012 | \$ 1,700,000 | 07/19/04 |
| Limited Partnership Interest Class A (B) | 414,375 uts. | 07/19/04 |
| Limited Partnership Interest Class B (B) | 182,935 uts. | 07/19/04 |

WALLS INDUSTRIES, INC

A provider of branded workwear and sporting goods apparel.

| | | |
|---|--------------|----------|
| 10% Senior Subordinated Lien Note due 2009 | \$ 1,006,579 | 07/12/04 |
| 14% Senior Subordinated Note due 2012 | \$ 1,048,440 | 07/12/04 |
| Limited Partnership Interest (B) | 0.40% int. | 07/12/04 |
| Warrant, exercisable until 2014, to purchase common stock at \$.01 per share (B) | 4,029 shs. | 07/12/04 |

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WASHINGTON INVENTORY SERVICES, INC

A provider of physical inventory taking and other related services to retailers.

| | | |
|--|--------------|----------|
| 12.5% Senior Subordinated Note due 2011 | \$ 1,075,768 | 11/03/00 |
| Senior Preferred Stock (B) | 4,692 shs. | 11/01/00 |
| Class B Common Stock (B) | 8,959 shs. | 11/01/00 |
| Warrant, exercisable until 2011, to purchase common stock at \$.01 per share (B) | 3,979 shs. | 11/03/00 |

WEASLER HOLDINGS LLC

A manufacturer of mechanical power transmission components for the agricultural, lawn and turf industries.

| | | |
|--|------------|----------|
| Limited Partnership Interest (B) | 1.55% int. | 02/03/03 |
| Warrant, exercisable until 2010, to purchase common stock at \$.01 per share (B) | 256 shs. | 02/04/03 |

TOTAL PRIVATE PLACEMENT INVESTMENTS

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
March 31, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

| CORPORATE RESTRICTED SECURITIES (A) (CONTINUED) | Interest Rate | Due Date | Shares or Principal Amount | Cost |
|---|---------------|----------|----------------------------|------------|
| | ---- | ---- | ----- | ---- |
| RULE 144A SECURITIES - 6.81%: | | | | |
| BONDS - 6.45% | | | | |
| A E P Corporation | 7.875% | 03/15/13 | \$ 175,000 | \$ 175,000 |
| A E S Corporation | 9.000 | 05/15/15 | 200,000 | 200,000 |
| Activant Solutions, Inc. | 9.010 | 04/01/10 | 825,000 | 825,000 |
| Affinia Group, Inc. | 9.000 | 11/30/14 | 460,000 | 460,000 |
| BCP Caylux Holding Lux SCA | 9.625 | 06/15/14 | 485,000 | 485,000 |
| Blockbuster, Inc. | 9.000 | 09/01/12 | 475,000 | 477,14 |
| Bombardier, Inc. | 6.300 | 05/01/14 | 1,000,000 | 890,00 |
| C C O Holdings LLC | 6.615 | 12/15/10 | 500,000 | 500,00 |
| Cablevision Systems Corporation | 6.669 | 04/01/09 | 1,000,000 | 1,000,00 |
| Calpine Corporation | 8.750 | 07/15/13 | 500,000 | 465,00 |
| Charter Communications Op LLC | 8.000 | 04/30/12 | 250,000 | 249,37 |
| Douglas Dynamics LLC | 7.750 | 01/15/12 | 630,000 | 634,11 |
| GulfMark Offshore, Inc. | 7.750 | 07/15/14 | 565,000 | 562,59 |
| IAAI Finance Corporation | 11.000 | 04/01/13 | 800,000 | 799,43 |
| Intelsat Bermuda, Ltd. | 8.250 | 01/15/13 | 500,000 | 500,00 |
| Intelsat Bermuda, Ltd. | 7.805 | 01/15/12 | 450,000 | 450,00 |
| Interactive Health LLC | 7.250 | 04/01/11 | 900,000 | 741,67 |
| Jostens I H Corporation | 7.625 | 10/01/12 | 750,000 | 750,00 |

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| | | | | |
|---------------------------------------|--------|----------|---------------|---------------|
| Magnachip Semiconductor | 8.000 | 12/15/14 | 100,000 | 100,000 |
| Markwest Energy | 6.875 | 11/01/14 | 475,000 | 475,000 |
| Metaldyne Corporation | 10.000 | 11/01/13 | 510,000 | 513,950 |
| N R G Energy, Inc. | 8.000 | 12/15/13 | 548,000 | 548,000 |
| PQ Corporation | 7.500 | 02/15/13 | 350,000 | 350,000 |
| Siebe PLC | 6.500 | 01/15/10 | 650,000 | 572,000 |
| Tekni-Plex, Inc. | 8.750 | 11/15/13 | 650,000 | 656,450 |
| Texas Genco LLC | 6.875 | 12/15/14 | 705,000 | 705,000 |
| Universal City Florida | 8.375 | 05/01/10 | 200,000 | 200,000 |
| Universal City Florida | 7.493 | 05/01/10 | 200,000 | 200,000 |
| TOTAL BONDS | | | \$ 14,853,000 | 14,484,750 |
| COMMON STOCK - 0.00% | | | | |
| Jordan Telecom Products (B) | | | 70 | \$ 14,000 |
| TOTAL COMMON STOCK | | | | 14,000 |
| CONVERTIBLE BONDS - 0.36% | | | | |
| Cymer, Inc. | 3.500% | 02/15/09 | 850,000 | 850,000 |
| TOTAL CONVERTIBLE BONDS | | | \$ 850,000 | 850,000 |
| WARRANTS - 0.00% | | | | |
| Winsloew Furniture, Inc. (B) | | | 900 | \$ |
| TOTAL WARRANTS | | | | |
| TOTAL RULE 144A SECURITIES | | | | 15,348,760 |
| TOTAL CORPORATE RESTRICTED SECURITIES | | | | \$172,825,920 |

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
March 31, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

| CORPORATE PUBLIC SECURITIES - 28.72%: (A) | Interest Rate | Due Date | Principal Amount | Cost |
|---|------------------|-------------|---------------------|--------------|
| | ---- | ---- | ----- | ---- |
| BONDS - 25.47% | | | | |
| Abitibi-Consolidated, Inc. | 7.750% | 06/15/11 | \$ 1,000,000 | \$ 1,035,530 |
| Activant Solutions, Inc. | 10.500 | 06/15/11 | 585,000 | 585,040 |
| Aearo Co. | 8.250 | 04/15/12 | 450,000 | 450,000 |
| Alamosa Delaware, Inc. | 11.000 | 07/31/10 | 325,000 | 330,120 |
| Alamosa Delaware, Inc. | 8.500 | 01/31/12 | 400,000 | 400,000 |
| Alh Fin LLC/ALH Fin Corporation | 8.500 | 01/15/13 | 475,000 | 472,620 |
| Allied Waste NA | 7.875 | 04/15/13 | 1,000,000 | 1,026,700 |
| American Media Operation, Inc. | 8.875 | 01/15/11 | 900,000 | 901,620 |
| Appleton Papers Inc | 8.125 | 06/15/11 | 300,000 | 300,000 |
| Argo Tech Corporation | 9.250 | 06/01/11 | 850,000 | 850,000 |
| Bally Total Fitness Holding Corporation | 9.875 | 10/15/07 | 135,000 | 128,920 |
| C S C Holdings, Inc. | 7.625 | 04/01/11 | 500,000 | 502,100 |
| Cadmus Communications Corporation | 8.375 | 06/15/14 | 750,000 | 750,000 |
| Cenveo Corporation | 7.875 | 12/01/13 | 1,100,000 | 1,100,000 |
| Charter Comm Holdings LLC | 10.000 | 04/01/09 | 1,000,000 | 815,000 |
| Chemed Corporation | 8.750 | 02/24/11 | 1,125,000 | 1,125,000 |

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| | | | | |
|---------------------------------------|--------|----------|-----------|-----------|
| Chesapeake Energy Corporation | 7.000 | 08/15/14 | 325,000 | 325,000 |
| Cincinnati Bell, Inc. | 8.375 | 01/15/14 | 1,100,000 | 1,007,500 |
| Collins & Aikman Products Co. | 10.750 | 12/31/11 | 1,000,000 | 1,026,875 |
| Del Monte Corporation | 8.625 | 12/15/12 | 225,000 | 225,000 |
| Dollar Financial Group | 9.750 | 11/15/11 | 600,000 | 600,000 |
| Dominos, Inc. | 8.250 | 07/01/11 | 292,000 | 289,890 |
| Dynegy Holdings, Inc. | 6.875 | 04/01/11 | 500,000 | 422,500 |
| El Paso Corporation | 7.875 | 06/15/12 | 300,000 | 303,625 |
| Esterline Technologies | 7.750 | 06/15/13 | 200,000 | 200,000 |
| Flextronics Intl Ltd. | 6.500 | 05/15/13 | 400,000 | 400,000 |
| G F S I, Inc. | 9.625 | 03/01/07 | 750,000 | 676,925 |
| Gencorp, Inc. | 9.500 | 08/15/13 | 259,000 | 259,000 |
| General Motors Acceptance Corporation | 7.750 | 01/19/10 | 1,000,000 | 1,064,300 |
| General Nutrition Center | 8.500 | 12/01/10 | 800,000 | 800,000 |
| Goodyear Tire & Rubber Co. | 7.857 | 08/15/11 | 650,000 | 607,750 |
| Great Lakes Dredge & Dock Corporation | 7.750 | 12/15/13 | 750,000 | 679,250 |
| Houghton Mifflin Co. | 9.875 | 02/01/13 | 1,000,000 | 1,054,310 |
| Huntsman LLC | 11.625 | 10/15/10 | 324,000 | 320,160 |
| Interpool, Inc. | 7.350 | 08/01/07 | 750,000 | 764,710 |
| Koppers Inc. | 9.875 | 10/15/13 | 700,000 | 700,000 |
| Land O'Lakes, Inc. | 9.000 | 12/15/10 | 750,000 | 750,000 |
| Leucadia National Corporation | 7.000 | 08/15/13 | 650,000 | 663,225 |
| Liberty Media Corporation | 5.700 | 05/15/13 | 1,000,000 | 951,610 |
| Lodgenet Entertainment Corporation | 9.500 | 06/15/13 | 425,000 | 425,000 |
| Lyondell Chemical Co. | 9.500 | 12/15/08 | 900,000 | 919,060 |
| M C I, Inc. | 8.735 | 05/01/14 | 500,000 | 452,500 |
| M G M Mirage, Inc. | 6.000 | 10/01/09 | 375,000 | 380,130 |
| M S X International, Inc. | 11.000 | 10/15/07 | 350,000 | 347,000 |
| Majestic Star Casino LLC | 9.500 | 10/15/10 | 500,000 | 500,000 |
| Manitowoc Company, Inc. | 7.125 | 11/01/13 | 200,000 | 200,000 |
| Mediacom LLC | 9.500 | 01/15/13 | 1,000,000 | 1,003,660 |

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
March 31, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

| CORPORATE PUBLIC SECURITIES (A) (CONTINUED) | Interest Rate | Due Date | Shares or Principal Amount | Cost |
|---|------------------|-------------|----------------------------------|--------------|
| | ---- | ---- | ----- | ---- |
| Merrill Corporation | 12.000% | 05/01/09 | \$ 1,500,000 | \$ 1,586,030 |
| Metaldyne Corporation | 11.000 | 06/15/12 | 750,000 | 601,250 |
| Moog, Inc. | 6.250 | 01/15/15 | 120,000 | 120,000 |
| Mrs Fields Brands/Finance | 11.500 | 03/15/11 | 750,000 | 713,710 |
| Nalco Co. | 7.750 | 11/15/11 | 500,000 | 500,000 |
| National Wine & Spirit Inc. | 10.125 | 01/15/09 | 500,000 | 485,250 |
| Neff Corporation | 10.250 | 06/01/08 | 170,000 | 168,060 |
| North American Energy Partners | 8.750 | 12/01/11 | 400,000 | 400,000 |
| Numatics, Inc. | 9.625 | 04/01/08 | 550,000 | 539,350 |
| O E D Corp/Diamond Jo Company Guarantee | 8.750 | 04/15/12 | 1,000,000 | 985,960 |
| O M Group, Inc. | 9.250 | 12/15/11 | 750,000 | 776,440 |
| Offshore Logistics, Inc. | 6.125 | 06/15/13 | 450,000 | 450,000 |
| Pacific Energy Partners | 7.125 | 06/15/14 | 500,000 | 504,340 |
| Pinnacle Foods Group | 8.250 | 12/01/13 | 450,000 | 450,000 |
| Pliant Corporation | 13.000 | 06/01/10 | 1,000,000 | 936,870 |
| Pliant Corporation | 0.000 | 06/15/09 | 875,000 | 770,990 |
| Primedia, Inc. | 8.000 | 05/15/13 | 1,000,000 | 1,027,150 |

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| | | | | |
|-------------------------------------|--------|----------|---------------|-----------|
| Quintiles Transnational Corporation | 10.000 | 10/01/13 | 500,000 | 500,000 |
| Rayovac Corporation | 8.500 | 10/01/13 | 200,000 | 200,000 |
| Rent-A-Center, Inc. | 7.500 | 05/01/10 | 400,000 | 400,000 |
| Rent-Way, Inc. | 11.875 | 06/15/10 | 800,000 | 844,81 |
| Rhodia SA | 10.250 | 06/01/10 | 800,000 | 828,26 |
| Rhodia SA | 8.875 | 06/01/11 | 500,000 | 499,66 |
| Rogers Wireless, Inc. | 7.250 | 12/15/12 | 165,000 | 165,000 |
| Rogers Wireless, Inc. | 8.000 | 12/15/12 | 165,000 | 165,000 |
| Rogers Wireless, Inc. | 7.500 | 03/15/15 | 120,000 | 120,000 |
| Sea Containers Ltd | 10.500 | 05/15/12 | 785,000 | 765,96 |
| Service Corporation International | 6.000 | 12/15/05 | 41,000 | 41,13 |
| Sheridan Acquisition Corp. | 10.250 | 08/15/11 | 375,000 | 370,000 |
| Ship Finance Intl Ltd | 8.500 | 12/15/13 | 750,000 | 750,000 |
| Sports Club Co. | 11.375 | 03/15/06 | 150,000 | 145,50 |
| Stanadyne Corporation | 10.000 | 08/15/14 | 1,500,000 | 1,500,000 |
| Tekni-Plex, Inc. | 12.750 | 06/15/10 | 1,000,000 | 960,12 |
| Telex Communications, Inc. | 11.500 | 10/15/08 | 500,000 | 500,000 |
| 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 |
| Thermadyne Holdings Corporation | 9.250 | 02/01/14 | 1,000,000 | 986,25 |
| Triton P C S, Inc. | 8.500 | 06/01/13 | 550,000 | 550,000 |
| United Rentals, Inc. | 7.750 | 11/15/13 | 625,000 | 625,000 |
| United Rentals, Inc. | 7.000 | 02/15/14 | 500,000 | 500,000 |
| Utilicorp United, Inc. | 9.950 | 02/01/11 | 1,000,000 | 1,103,76 |
| Vicorp Restaurants Inc | 10.500 | 04/15/11 | 600,000 | 592,74 |
| Vought Aircraft Industries | 8.000 | 07/15/11 | 1,000,000 | 1,000,88 |
| Warner Music Group | 7.375 | 04/15/14 | 275,000 | 275,000 |
| Williams Scotsman, Inc. | 9.875 | 06/01/07 | 500,000 | 492,50 |
| Wornick Co. | 10.875 | 07/15/11 | 750,000 | 750,000 |
| TOTAL BONDS | | | \$ 57,757,915 | 56,916,45 |

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT.)
March 31, 2005
(Unaudited)

MASSMUTUAL CORPORATE INVESTORS

| CORPORATE PUBLIC SECURITIES (A) (CONTINUED) | Interest Rate | Due Date | Shares or Principal Amount | Cost |
|---|------------------|-------------|----------------------------------|--------------|
| | ---- | ---- | ----- | ---- |
| COMMON STOCK - 2.81% | | | | |
| Dolby Laboratories, Inc. (B) | | | 100 | \$ 1,80 |
| H C I Direct, Inc. (B) | | | 1,000 | -- |
| PepsiAmericas, Inc. | | | 92,145 | 2,006,36 |
| Rent-Way, Inc. (B) | | | 92,866 | 916,26 |
| Shamir Optical Industry Ltd (B) | | | 3,300 | 46,20 |
| Supreme Industries, Inc. | | | 115,723 | 267,32 |
| Telex Communications, Inc. (B) | | | 18,196 | |
| Transmontaigne, Inc. (B) | | | 333,326 | 1,109,17 |
| TOTAL COMMON STOCK | | | | 4,347,13 |
| CONVERTIBLE BONDS - 0.44% | | | | |
| Leucadia National Corporation | 3.750% | 04/15/14 | \$ 1,000,000 | \$ 1,000,000 |

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| | | | | |
|-----------------------------------|------------|----------|--------------|--------------|
| TOTAL CONVERTIBLE BONDS | | | \$ 1,000,000 | 1,000,000 |
| | | | ===== | ----- |
| TOTAL CORPORATE PUBLIC SECURITIES | | | | \$ 62,263,59 |
| | | | | ----- |
| SHORT-TERM SECURITIES: | Interest | Due | Principal | Cost |
| | Rate/Yield | Date | Amount | |
| | ----- | ---- | ----- | ---- |
| COMMERCIAL PAPER - 4.25% | | | | |
| Alcoa, Inc. | 2.840% | 04/07/05 | \$ 3,577,000 | \$ 3,575,30 |
| Baxter International, Inc. | 2.810 | 04/01/05 | 3,000,000 | 3,000,00 |
| Baxter International, Inc. | 2.820 | 04/05/05 | 791,000 | 790,75 |
| Countrywide Home Loans, Inc. | 2.850 | 04/04/05 | 2,175,000 | 2,174,48 |
| | | | ----- | ----- |
| TOTAL SHORT-TERM SECURITIES | | | \$ 9,543,000 | \$ 9,540,54 |
| | | | ===== | ----- |
| TOTAL INVESTMENTS | 110.13% | | | \$244,630,06 |
| | | | | ===== |
| Other Assets | 3.89 | | | |
| Liabilities | (14.02) | | | |
| | ----- | | | |
| 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.

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2005

(Unaudited)

| INDUSTRY CLASSIFICATION: | Fair Value/ Market Value | INDUSTRY CLASSIFICATION: (C |
|--|-----------------------------|-----------------------------|
| | ----- | |
| AEROSPACE - 1.31% | | BUILDINGS & REAL ESTATE - |
| Argo Tech Corporation | \$ 913,750 | A W C Holding Company |
| Bombardier, Inc. | 840,000 | Adorn, Inc. |
| Esterline Technologies | 208,000 | Eagle Window & Door Holdin |
| Vought Aircraft Industries | 985,000 | Shelter Acquisition, Inc. |
| | ----- | TruStile Doors, Inc. |
| | 2,946,750 | |
| | ----- | |
| AUTOMOBILE - 8.28% | | CARGO TRANSPORT - 2.72% |
| America's Body Company, Inc./LCP Holding Co. | 3,500,002 | Kenan-Advantage Transport |
| Collins & Aikman Products Co. | 822,500 | Ship Finance International |
| Gencorp, Inc. | 288,785 | Tidewater Holdings, Inc. |
| Goodyear Tire & Rubber Co. | 627,250 | |
| Jason, Inc. | 1,947,855 | |
| LIH Investors, L.P. | 5,064,974 | |
| Metaldyne Corporation | 1,071,600 | |
| Nyloncraft, Inc. | 3,133,511 | CHEMICAL, PLASTICS & RUBBE |
| Qualis Automotive LLC | 2,148,171 | Capital Specialty Plastics |

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| | | |
|-------------------------------------|------------|----------------------------|
| Tenneco Automotive, Inc. | -- | Huntsman LLC |
| | ----- | Koppers Inc. |
| | 18,604,648 | Lyondell Chemical Co. |
| | ----- | O M Group, Inc. |
| BEVERAGE, DRUG & FOOD - 6.16% | | PQ Corporation |
| Beta Brands Ltd | -- | Process Chemicals LLC |
| Cains Foods, L.P. | 500,619 | Rhodia SA |
| Del Monte Corporation | 243,563 | Tomah Holdings, Inc. |
| Dominos, Inc. | 305,140 | |
| Eagle Pack Pet Foods, Inc. | 1,060,221 | |
| Land O' Lakes, Inc. | 810,000 | |
| National Wine & Spirit Inc. | 500,000 | CONSUMER PRODUCTS - 8.27% |
| Nonni's Food Company, Inc. | 2,207,358 | Alh Fin LLC / ALH Fin Corp |
| PepsiAmericas, Inc. | 2,088,006 | Appleton Papers, Inc. |
| Pinnacle Foods Holdings | 384,750 | Augusta Sportswear Holding |
| River Ranch Fresh Foods LLC | 2,071,072 | Colibri Holdings Corporati |
| Specialty Foods Group, Inc. | 127,746 | Euro-Pro Corporation |
| Vicorp Restaurants, Inc. | 612,000 | G F S I, Inc. |
| Vitality Foodservice, Inc. | 2,143,580 | H C I Direct, Inc. |
| Wornick Co. | 783,750 | Maverick Acquisition Compa |
| | ----- | Neff Motivation, Inc. |
| | 13,837,805 | Rayovac Corporation |
| | ----- | Royal Baths Manufacturing |
| BROADCASTING & | | Savage Sports Holding, Inc |
| ENTERTAINMENT - 2.90% | | The Tranzonic Companies |
| C C O Holdings LLC | 495,000 | Walls Industries, Inc. |
| C S C Holdings, Inc. | 520,000 | Winsloew Furniture, Inc. |
| Cablevision Systems Corporation | 1,060,000 | |
| Conveo Corporation | 981,750 | |
| Charter Communications Holdings LLC | 810,000 | CONTAINERS, PACKAGING & GL |
| Charter Communications Op LLC | 248,750 | A E P Industries, Inc. |
| Liberty Media Corporation | 942,530 | Paradigm Packaging, Inc. |
| Lodgenet Entertainment Corporation | 463,250 | Pliant Corporation |
| Mediacom LLC | 997,500 | Sea Containers Ltd. |
| | ----- | Selig Acquisition Corporat |
| | 6,518,780 | Snyder Industries, Inc. |
| | ----- | Tekni-Plex, Inc. |
| | | Vitex Packaging, Inc. |

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2005
(Unaudited)

INDUSTRY CLASSIFICATION: (CONT.)

Fair Value/
Market Value

INDUSTRY CLASSIFICATION: (C

| | |
|---------------------------|------------|
| DISTRIBUTION - 4.52% | |
| Affinia Group, Inc. | \$ 425,500 |
| Brampton Fastener Co. Ltd | 1,685,031 |
| Corvest Group, Inc. | 3,712,360 |
| G C-Sun Holdings L.P. | -- |
| Kele and Associates, Inc. | 2,322,977 |

| |
|----------------------------|
| FARMING & AGRICULTURE - 0. |
| Protein Genetics, Inc. |
| FINANCIAL SERVICES - 2.60% |
| BCP Caylux Holding Lux SCA |
| Dollar Financial Group |

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| | | |
|--|------------|-----------------------------|
| QualServ Corporation | 2,012,224 | East River Ventures I, L.P. |
| Strategic Equipment & Supply Corporation, Inc. | -- | General Motors Acceptance |
| | ----- | Highgate Capital LLC |
| | 10,158,092 | Interpool, Inc. |
| | ----- | Leucadia National Corporat |
| DIVERSIFIED/CONGLOMERATE, | | Mrs. Fields Brands / Finan |
| MANUFACTURING - 3.31% | | Victory Ventures LLC |
| Activant Solutions Inc | 1,464,525 | Williams Scotsman, Inc. |
| Coining of America LLC | 1,927,163 | |
| Dexter Magnetics Technologies, Inc. | 1,096,545 | |
| Douglas Dynamics LLC | 617,400 | |
| Evans Consoles, Inc. | 136,608 | HEALTHCARE, EDUCATION |
| Great Lakes Dredge & Dock Corp | 622,500 | & CHILDCARE - 4.23% |
| Justrite Manufacturing Acquisition Co. | 1,581,968 | A T I Acquisition Company |
| | ----- | American Hospice Management |
| | 7,446,709 | Interactive Health LLC |
| | ----- | MedAssist, Inc. |
| DIVERSIFIED/CONGLOMERATE, | | Quintiles Transnational Co |
| SERVICE - 7.69% | | Shamir Optical Industry Lt |
| Abitibi-Consolidated, Inc. | 980,000 | Tenet Healthcare Corporati |
| Allied Waste NA | 997,500 | |
| CapeSuccess LLC | 5,862 | |
| Chemed Corporation | 2,753,038 | HOME & OFFICE FURNISHINGS, |
| Diversco, Inc./DHI Holdings, Inc. | 2,088,103 | HOUSEWARES, AND DURABLE |
| Dwyer Group, Inc. | 2,530,131 | CONSUMER PRODUCTS - 3.30% |
| Keystone North America, Inc. | 298,249 | Connor Sport Court Interna |
| Lancaster Laboratories, Inc. | 1,530,147 | Home Decor Holding Company |
| Moss, Inc. | 1,696,369 | Hussey Seating Corporation |
| M S X International, Inc. | 350,000 | U-Line Corporation |
| Service Corporation International | 41,000 | |
| U S M Holdings Corporation | 2,165,413 | |
| Universal City Florida | 411,000 | |
| Washington Inventory Services, Inc. | 1,424,839 | |
| | ----- | |
| | 17,271,651 | LEISURE, AMUSEMENT, |
| | ----- | ENTERTAINMENT - 1.68% |
| ELECTRONICS - 2.95% | | Bally Total Fitness Holdin |
| A E S Corporation | 220,000 | Keepsake Quilting, Inc. |
| Calpine Corporation | 377,500 | M G M Mirage, Inc. |
| Directed Electronics, Inc. | 2,143,425 | Majestic Star Casino LLC |
| Flextronics International Ltd. | 397,000 | O E D Corp/Diamond Jo Comp |
| N R G Energy, Inc. | 579,510 | Warner Music Group |
| Precision Dynamics, Inc. | 1,605,777 | |
| Siebe PLC | 594,750 | |
| Texas Genco LLC | 706,763 | |
| | ----- | |
| | 6,624,725 | |
| | ----- | |

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CONSOLIDATED SCHEDULE OF INVESTMENTS (CONT)

MASSMUTUAL CORPORATE INVESTORS

March 31, 2005
(Unaudited)

INDUSTRY CLASSIFICATION: (CONT.)

Fair Value/
Market Value

INDUSTRY CLASSIFICATION: (C

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| | |
|--|---|
| <p>MACHINERY - 11.63%</p> <p>Aearo Co. \$ 474,750</p> <p>C & M Conveyor, Inc. 2,115,055</p> <p>Integration Technology Systems, Inc. 1,592,468</p> <p>Manitowoc Company, Inc. 206,000</p> <p>Maxon Corporation 2,578,231</p> <p>N P C, Inc. 3,376,965</p> <p>Numatics, Inc. 500,500</p> <p>P W Eagle, Inc. 801,990</p> <p>Safety Speed Cut Manufacturing Company, Inc. 2,792,984</p> <p>Stanadyne Corporation 1,545,000</p> <p>Synventive Equity LLC 3,521,802</p> <p>Thermadyne Holdings Corporation 960,000</p> <p>Tronair, Inc. 2,770,757</p> <p>Tubular Textile Machinery 2,395,153</p> <p>Weasler Holdings LLC 500,430</p> <p style="text-align: right;">-----</p> <p style="text-align: right;">26,132,085</p> <p style="text-align: right;">-----</p> <p>MEDICAL DEVICES/BIOTECH - 2.44%</p> <p>Bausch & Lomb, Inc. 2,063,691</p> <p>Beacon Medical Products, Inc. 1,179,649</p> <p>Coeur, Inc. 2,243,549</p> <p>E X C Acquisition Corporation</p> <p style="text-align: right;">-----</p> <p style="text-align: right;">5,486,889</p> <p style="text-align: right;">-----</p> <p>MINING, STEEL, IRON & NON PRECIOUS METALS - 0.05%</p> <p>Better Minerals & Aggregates 108,991</p> <p style="text-align: right;">-----</p> <p>OIL AND GAS - 3.08%</p> <p>Chesapeake Energy Corporation 334,750</p> <p>Dynege Holdings, Inc. 443,750</p> <p>GulfMark Offshore, Inc. 581,950</p> <p>Mustang Ventures Company 853,474</p> <p>North American Energy Partners 360,000</p> <p>Offshore Logistics, Inc. 427,500</p> <p>Pacific Energy Partners 517,500</p> <p>Supreme Industries, Inc. 725,580</p> <p>Transmontaigne, Inc. 2,666,608</p> <p style="text-align: right;">-----</p> <p style="text-align: right;">6,911,112</p> <p style="text-align: right;">-----</p> <p>PHARMACEUTICALS - 0.43%</p> <p>Enzymatic Therapy, Inc. 961,568</p> <p style="text-align: right;">-----</p> <p>PUBLISHING/PRINTING - 2.90%</p> <p>American Media Operation, Inc. 927,000</p> <p>Cadmus Communications Corporation 783,750</p> <p>Houghton Mifflin Co. 1,030,000</p> <p>Jostens I H Corporation 742,500</p> <p>Merrill Corporation 1,593,750</p> <p>Primedia, Inc. 1,020,000</p> <p>Sheridan Acquisition Corporation 398,438</p> <p style="text-align: right;">-----</p> <p style="text-align: right;">6,495,438</p> <p style="text-align: right;">-----</p> | <p>RETAIL STORES - 5.47%</p> <p>Blockbuster, Inc.</p> <p>General Nutrition Center</p> <p>IAAI Finance Corporation</p> <p>Neff Corporation</p> <p>Olympic Sales, Inc.</p> <p>P H I Holding Company</p> <p>Rent-A-Center, Inc.</p> <p>Rent-Way, Inc.</p> <p>Sports Club Co.</p> <p>TVI, Inc.</p> <p>United Rentals, Inc.</p> <p>TECHNOLOGY - 0.60%</p> <p>Cymer, Inc.</p> <p>Delstar Holding Corporation</p> <p>Dolby Laboratories, Inc.</p> <p>Magnachip Semiconductor</p> <p>TELECOMMUNICATIONS - 2.31%</p> <p>Alamosa Delaware, Inc.</p> <p>Cincinnati Bell, Inc.</p> <p>Intelsat Bermuda, Ltd.</p> <p>Jordan Telecom Products</p> <p>MCI, Inc.</p> <p>Rogers Wireless, Inc.</p> <p>Telex Communications, Inc.</p> <p>Triton P C S, Inc.</p> <p>UTILITIES - 1.13%</p> <p>Bill Barrett Corporation</p> <p>El Paso Corporation</p> <p>Markwest Energy</p> <p>Moog, Inc.</p> <p>Nalco Co.</p> <p>Utilicorp United, Inc.</p> <p>WASTE MANAGEMENT/ POLLUTION - 0.92%</p> <p>Terra Renewal Services, Inc.</p> <p>TOTAL CORPORATE RESTRICTED AND PUBLIC SECURITIES - 10</p> |
|--|---|

INCOME TAX INFORMATION:

The aggregate cost of investments was substantially the same for financial

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reporting and federal income tax purposes as of March 31, 2005. The net unrealized appreciation of investments for financial reporting and federal tax purposes as of March 31, 2005 is \$2,323,619 and consists of \$24,785,992 appreciation and \$22,462,373 depreciation.

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ITEM 2. CONTROLS AND PROCEDURES.

(a) The principal executive officer and principal financial officer of the registrant evaluated the effectiveness of the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940 (the "Act")) as of a date within 90 days of the filing date of this report and based on this evaluation have concluded that such disclosure controls and procedures are effective to provide reasonable assurance that 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 has been no change in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) under the Act) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. EXHIBITS.

Certifications pursuant to Rule 30a-2(a) under the Investment Company Act of 1940 (17 CFR 270.30a-2(a)) are attached hereto as an exhibit.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) MassMutual Corporate Investors

By (Signature and Title)* /s/ Roger W. Crandall

Roger W. Crandall, President

Date May 25, 2005

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/ Roger W. Crandall

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Roger W. Crandall, President

Date May 25, 2005

By (Signature and Title)* /s/ Charles C. McCobb, Jr.

Charles C. McCobb, Jr., Vice President and
Chief Financial Officer

Date May 25, 2005

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