



**TAX INFORMATION
DIVIDENDS FOR 1998**

Dear Shareholders:

We are pleased to inform shareholders that a quarterly distribution of \$.40 per share was paid on January 15, 1999 to shareholders of record on December 31, 1998. The \$.40 per share is from net investment income. In addition to the \$.40 per share, the Trust declared an extra dividend of \$.31 per share paid on January 15, 1999 to shareholders of record on December 31, 1998. The \$.31 per share was made up entirely of short-term capital gains. The January 15th distributions represent 1998 calendar year dividends for income tax purposes and are included on IRS Form 1099-DIV.

\$.71 PER SHARE REPRESENTS INCOME FOR TAX PURPOSES.

The January 15th dividends resulted in the distribution of substantially all net investment income and net short-term capital gains for the calendar year 1998 and are included on your IRS Form 1099-DIV for 1998. The Trustees elected to retain the Trust's net long-term capital gains and to pay the required federal capital gains tax. Tax information relating to the retained gains is reported on IRS Form 2439.

The following table summarizes, for income tax purposes, the cash distributions paid by MassMutual Corporate Investors for the calendar year 1998:

<u>Record Date</u>	<u>Payment Date</u>	<u>Cash Dividends Per Share</u>	<u>Ordinary Income</u>
5/6/98	5/15/98	\$.40	\$.40
7/31/98	8/14/98	.40	.40
10/30/98	11/12/98	.40	.40
12/31/98	1/15/99	.40	.40
12/31/98	1/15/99	<u>.31</u>	<u>.31</u>
		\$ 1.91	\$ 1.91

IRS FORM 2439 IS EXPECTED TO BE MAILED TO SHAREHOLDERS BY THE END OF JANUARY.

Stuart H. Reese
President

January, 1999