



**TAX INFORMATION
DIVIDENDS FOR 2006**

Dear Shareholders:

We are pleased to inform shareholders of MassMutual Corporate Investors (the "Trust") that a quarterly dividend of \$.50 per share was paid on January 12, 2007 to shareholders of record on December 29, 2006. The \$.50 per share is from net investment income. In addition to the \$.50 per share quarterly dividend, the Trust declared a special year-end dividend of \$.50 per share also paid on January 12, 2007 to shareholders of record on December 29, 2006. The \$.50 per-share year-end dividend is also from net investment income.

The January 12th distributions represent 2006 calendar year dividends for federal income tax purposes and are included on IRS Form 1099-Div. The entire \$1.00 per-share distribution represents ordinary income for Federal income tax purposes.

The dividends declared and paid during 2006 and the January 12, 2007 dividends resulted in the Trust's distribution of substantially all of its net investment income for the calendar year 2006. These dividends are included on your IRS Form 1099-Div for 2006. No portion of the Trust's distributions are being made out of capital gains. The Trustees have elected to retain the Trust's 2006 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 federal income tax purposes, the cash dividends paid by the Trust for the calendar year 2006:

<u>Record Date</u>	<u>Payment Date</u>	<u>Cash Dividend Per Share</u>	<u>Ordinary Income Gains</u>
5/2/06	5/15/06	\$.48	\$.48
7/28/06	8/14/06	.50	.50
10/30/06	11/14/06	.50	.50
12/29/06	1/12/07	.50	.50
12/29/06	1/12/07	.50	.50
		<u>\$ 2.48</u>	<u>\$ 2.48</u>

The entire \$2.48 per-share cash dividend declared in 2006 is included as ordinary income on your IRS Form 1099-Div for 2006. Of this amount, approximately \$0.3713 per share represents qualified dividends. For shareholders who are individuals, qualified dividends are taxed as long-term capital gains, generally at a tax rate of 15%. Qualified dividends are reported in Box 1b on IRS Form 1099-DIV for 2006. The \$2.48 per-share dividend consists of the following components: \$2.269 per-share is from net investment income from 2006 and \$0.211 per share is from undistributed net investment income from 2005. The undistributed net investment income from 2005 was distributed in the May 2006 dividend.

January 2007

Clifford M. Noreen
President