



**TAX INFORMATION
DIVIDENDS FOR 2008**

Dear Shareholders:

We are pleased to inform shareholders of MassMutual Corporate Investors (the "Trust") that a quarterly dividend of \$0.54 per share was paid on January 16, 2009 to shareholders of record on December 31, 2008. The \$0.54 per share is from net investment income.

The January 16th distribution represents a 2008 calendar year dividend for federal income tax purposes and is included on IRS Form 1099-Div. The entire \$0.54 per-share distribution represents ordinary income for Federal income tax purposes.

The dividends declared and paid during 2008 and the January 16, 2009 dividend resulted in the Trust's distribution of substantially all of its net investment income for the calendar year 2008. These dividends are included on your IRS Form 1099-Div for 2008. No portion of the Trust's distributions are being made out of capital gains.

The following table summarizes, for federal income tax purposes, the cash dividends paid by the Trust for the calendar year 2008:

Record Date	Payment Date	Cash Dividend Per Share	Ordinary Income
5/5/08	5/16/08	\$ 0.54	\$ 0.54
8/1/08	8/15/08	0.54	0.54
10/31/08	11/14/08	0.54	0.54
12/31/08	1/16/09	0.54	0.54
		\$ 2.16	\$ 2.16

The entire \$2.16 per-share cash dividend declared in 2008 is included as ordinary income on your IRS Form 1099-Div for 2008. Of this amount, approximately \$0.144 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 2008. The \$2.16 per-share dividend consists of the following components: \$1.960 per-share is from net investment income from 2008 and \$0.200 per share is from undistributed net investment income from 2007. The undistributed net investment income from 2007 was distributed in the May 2008 dividend.

Clifford M. Noreen
President