

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2013-01-09** | Period of Report: **2012-12-31**
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ISSUER

BABSON CAPITAL CORPORATE INVESTORS

CIK: [275694](#) | IRS No.: **042483041** | State of Incorporation: **MA** | Fiscal Year End: **1231**

Mailing Address

1500 MAIN STREET
SUITE 600
SPRINGFIELD MA 01115

Business Address

1500 MAIN STREET
SUITE 600
SPRINGFIELD MA 01115
4132261000

REPORTING OWNER

NOREEN CLIFFORD M

CIK: [1194963](#)

Type: **4** | Act: **34** | File No.: [811-02183](#) | Film No.: **13519817**

Mailing Address

BABSON CAPITAL
MANAGEMENT LLC
1500 MAIN STREET P O BOX
15189
SPRINGFIELD MA 01115

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person NOREEN CLIFFORD M			2. Issuer Name and Ticker or Trading Symbol BABSON CAPITAL CORPORATE INVESTORS [MCI]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) Chairman / President of Adviser		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/31/2012					
1500 MAIN STREET, P. O. BOX 15189			4. If Amendment, Date Original Filed(Month/Day/Year)			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
(Street) SPRINGFIELD, MA 01115								
(City)	(State)	(Zip)						

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Babson Capital Non-Qualified Thrift Plan ⁽¹⁾	(2)	12/31/2012		J	V	3,292.4607 ⁽³⁾	(2)	(2)	Common Shares ("Shares of Beneficial Interest")	3,292.4607	\$15.28	129,064.4658	D	
Babson Capital Non-Qualified Thrift Plan - TA ⁽¹⁾	(2)						(2)	(2)	Common Shares ("Shares of Beneficial Interest")	7,501.6742		7,501.6742	D	

Explanation of Responses:

1. Babson Capital Management LLC and Massachusetts Mutual Life Insurance Company each offer a non-qualified compensation deferral plan where certain officers are permitted to defer a portion of their compensation into the plans. Deferred compensation into a plan is allocated among one or more investment options at the election of the plan participant. Each plan has an investment option that derives its value from the market value of Babson Capital Corporate Investors' common shares (and includes the value of reinvested dividends). However, pursuant to the terms of the plans, neither the plans nor the participants have an actual ownership

interest in the common shares. The shares beneficially owned include the number of shares of Babson Capital Corporate Investors represented by the value of the Babson Capital Corporate Investors investment option under the plan held by the plan participant.

2. Exercisable only upon termination, retirement, or other plan permitted event. Plan holdings may be "liquidated" and reallocated into other plan investment options by the plan participant. The derivative has no actual securities underlying the plan agreement, which is entirely notional.
3. Amount includes shares acquired through a dividend reinvestment plan not previously reported since prior filing pursuant to Rule 16a-11 under the Securities Exchange Act of 1934, as amended.

Signatures

[Ann Malloy as Attorney-in-fact](#)

** Signature of Reporting Person

[01/09/2013](#)

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.