

BARRETT WILLIAM J
Form 4
October 10, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
BARRETT WILLIAM J

2. Issuer Name and Ticker or Trading Symbol
MASSMUTUAL PARTICIPATION INVESTORS [MPV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
BABSON CAPITAL
MANAGEMENT LLC, 1500 MAIN
ST PO BOX 15189

3. Date of Earliest Transaction
(Month/Day/Year)
10/10/2008

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
Trustee

(Street)
SPRINGFIELD, MA 01115-5189

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| Shares of Beneficial Interest ("Common Shares") | 10/10/2008 | | P | 1,000 A | \$ 7.75 24,688.56 | D | |
| Shares of Beneficial Interest ("Common Shares") | | | | | 16,011.97 | I | By Spouse |

