

Edgar Filing: ClearBridge Energy MLP Opportunity Fund Inc. - Form SC 13D

ClearBridge Energy MLP Opportunity Fund Inc.  
Form SC 13D  
April 06, 2015

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

SCHEDULE 13D  
(Rule 13d-101)

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. )

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO  
RULE 13d-2(a)

ClearBridge Energy MLP Opportunity Fund Inc.  
(NAME OF ISSUER)

Mandatory Redeemable Preferred Shares  
(TITLE OF CLASS OF SECURITIES)

18469P4#4  
(CUSIP NUMBER)

Steve Katz  
Babson Capital Management LLC  
1500 Main Street, PO Box 15189  
Springfield, MA 01115-5190  
(413) 226-1000

Donald Griffith  
Massachusetts Mutual Life Insurance Company  
1295 State Street  
Springfield, Massachusetts 01111  
(800) 767-1000

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

March 26, 2015  
(DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [ ].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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1 NAMES OF REPORTING PERSONS:  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Massachusetts Mutual Life Insurance Company  
04-1590850

-----  
2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)   
(b)

-----  
3 SEC USE ONLY

-----  
4 SOURCE OF FUNDS

WC

-----  
5 CHECK BOX IF THE DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT  
TO ITEM 2(d) or 2(e)

Not Applicable

-----  
6 CITIZENSHIP OR PLACE OF ORGANIZATION

Massachusetts

-----  
7 SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY  
EACH  
REPORTING  
PERSON  
WITH

-----  
8 SHARED VOTING POWER

240(1)

-----  
9 SOLE DISPOSITIVE POWER

0

-----  
10 SHARED DISPOSITIVE POWER

240(1)

-----  
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

240(1)

-----  
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

Not Applicable

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

34.3%(2)

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14 TYPE OF REPORTING PERSON

CO, IC

(1) Massachusetts Mutual Life Insurance Company ("MassMutual"), a Massachusetts corporation, is the direct beneficial owner of 228 Mandatory Redeemable Preferred Shares. C.M. Life Insurance Company, a wholly-owned subsidiary of MassMutual, beneficially owns 12 Mandatory Redeemable Preferred Shares which may be deemed to be indirectly owned by MassMutual. Such shares are all held in one or more advisory accounts. Babson Capital Management LLC ("Babson Capital"), a Delaware limited liability company and wholly-owned indirect subsidiary of MassMutual, acts as investment adviser to these advisory accounts, and as such may also be deemed to be the beneficial owner of the 240 shares.

(2) The referenced securities are preferred equity securities which the Reporting Persons are informed, represent, in the aggregate, 34.29% of the preferred equity securities of the Issuer. The percentage that appears in row 13 has been rounded up from 34.29% to the nearest tenth of a percent in accordance with the instruction to Rule 13d-101.

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1 NAMES OF REPORTING PERSONS:  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Babson Capital Management LLC  
51-0504477  
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2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)   
-----

3 SEC USE ONLY  
-----

4 SOURCE OF FUNDS

WC  
-----

5 CHECK BOX IF THE DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

Not Applicable  
-----

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware  
-----

7 SOLE VOTING POWER

0  
-----

NUMBER OF  
SHARES

8 SHARED VOTING POWER

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BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	240(1)	
	9	SOLE DISPOSITIVE POWER
	0	
	10	SHARED DISPOSITIVE POWER
	240(1)	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

240(1)

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES [ ]

Not Applicable

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 11

34.3%(2)

14 TYPE OF REPORTING PERSON

IA

(1) Babson Capital, in its capacity as investment adviser, may be deemed to be the beneficial owner of 240 Mandatory Redeemable Preferred Shares, which are held in certain advisory accounts owned (directly or indirectly) or controlled by MassMutual.

(2) The referenced securities are preferred equity securities which the Reporting Persons are informed, represent, in the aggregate, 34.29% of the preferred equity securities of the Issuer. The percentage that appears in row 13 has been rounded up from 34.29% to the nearest tenth of a percent in accordance with the instruction to Rule 13d-101.

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Item 1. Security and Issuer:

This statement relates to the Mandatory Redeemable Preferred Shares of ClearBridge Energy MLP Opportunity Fund Inc. The Issuer's principal offices are located at 620 Eighth Avenue, 49th Floor, New York 10018.

Item 2. Identity and Background:

(a) This statement is filed by the entities listed below, all of whom together are referred to herein as the "Reporting Persons".

- (i) Massachusetts Mutual Life Insurance Company ("MassMutual")
- (ii) Babson Capital Management LLC ("Babson Capital")

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(b) MassMutual's principal office is located at 1295 State Street, Springfield, MA, 01111. The principal office for Babson Capital is located at 1500 Main Street, Suite 2800, Springfield, MA, 01115.

(c) The principal business of MassMutual is that of a diversified financial services organization providing financial products and services that include mutual funds, money management, trust services, retirement planning products, life insurance, annuities, disability income insurance, and long-term care insurance. The officers and directors of MassMutual, who are all citizens of the United States, are as follows:

### Officers:

Roger W. Crandall, Chairman, President and Chief Executive Officer  
Robert M. Casale, Executive Vice President and Chief Information Officer  
M. Timothy Corbett, Executive Vice President and Chief Investment Officer  
Michael R. Fanning, Executive Vice President, U.S. Insurance Group  
Debra A. Palermino, Executive Vice President, Human Resources  
Mark D. Roellig, Executive Vice President and General Counsel  
Michael T. Rollings, Executive Vice President and Chief Financial Officer  
Elaine A. Sarsynski, Executive Vice President, Retirement Services  
Elizabeth A. Ward, Executive Vice President and Chief Enterprise Risk Officer

### Board of Directors:

Roger W. Crandall  
Mark T. Bertolini  
Cristobal I. Conde  
Kathleen A. Corbet  
James H. DeGraffenreidt, Jr.  
Patricia Diaz Dennis  
Robert A. Essner  
Isabella D. Goren  
Raymond W. LeBoeuf  
Jeffrey M. Leiden, M.D., Ph.D.  
Cathy E. Minehan  
Marc F. Racicot  
Laura J. Sen  
William T. Spitz  
H. Todd Stitzer

The principal business of Babson Capital is that of an entrepreneurial capital management firm focused on creating innovative investment strategies and solutions for sophisticated investors. The officers and managers of Babson Capital, who are all citizens of the United States, are as follows:

### Officers:

Thomas M. Finke, Chairman and Chief Executive Officer  
Clifford M. Noreen, President and Managing Director  
Russell D. Morrison, Vice Chairman and Managing Director  
Bernadette M. Clegg, Chief Financial Officer, Treasurer and Managing Director  
Paul J. Thompson, Chief Operating Officer and Managing Director  
Susan A. Moore, Chief Administrative Officer and Managing Director  
Christopher A. DeFrancis, Co-General Counsel, Chief Compliance Officer and Managing Director  
Shelden M. Francis, Co-General Counsel, Secretary and Managing Director  
Eric A. Ennes, Global Controller and Managing Director  
Anthony Sciacca, Managing Director

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Richard F. Buckley, Managing Director, Senior Counsel and Assistant Secretary  
Tiffany P. Marosits, Counsel and Assistant Secretary

### Managers:

Thomas M. Finke - Chairman  
M. Timothy Corbett  
Roger W. Crandall  
William F. Glavin Jr.  
Clifford M. Noreen  
Michael T. Rollings  
Elizabeth A. Ward

(d - e) During the last five years, none of the Reporting Persons nor any of the persons named above has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or was a party to a civil proceeding of judicial or administrative body of competent jurisdiction as a result of which any such person was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) MassMutual is a Massachusetts corporation. Babson Capital is a Delaware limited liability company.

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### Item 3 Source and Amount of Funds or Other Consideration:

On March 26, 2015, MassMutual, through one or more advisory accounts for which Babson Capital serves as investment adviser, acquired the Mandatory Redeemable Preferred Shares in the ordinary course of business using funds that came directly or indirectly from the working capital of MassMutual.

### Item 4 Purpose of Transaction:

All of the Mandatory Redeemable Preferred Shares reported herein were acquired for investment purposes. The Reporting Persons do not at the present time have any plans or proposals which would result in any of the actions specified in clauses (a) through (j) of Item 4 of Schedule 13D. However, the Reporting Persons retain the right to modify plans with respect to the transactions described in this Schedule 13D, to vote, acquire or dispose of securities of the Issuer and to formulate plans and proposals which could result in the occurrence of any such events, subject to applicable laws and regulations.

### Item 5 Interest in Securities of the Issuer:

(a) As of March 26, 2015 MassMutual and Babson Capital may each be deemed to have beneficially owned in the aggregate the 240 Mandatory Redeemable Preferred Shares referenced herein. Based on the Issuer's

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Form N-2 filed on March 27,2015, such securities represent, in the aggregate, approximately 34.3% of the preferred equity securities of the Issuer.

(b) MassMutual has shared power with Babson Capital to vote and dispose of 240 Mandatory Redeemable Preferred Shares for which it is deemed the beneficial owner. Babson Capital has shared power with MassMutual to vote and dispose of 240 Mandatory Redeemable Preferred Shares for which it is deemed the beneficial owner.

- (c) Not Applicable.
- (d) Not Applicable.
- (e) Not Applicable.

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Item 6 Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer:

Babson Capital, in its capacity as investment adviser, holds in certain advisory accounts owned (directly or indirectly) or controlled by MassMutual, certain senior notes of the Issuer.

Item 7 Material to be Filed as Exhibits:

Not Applicable.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 31, 2015

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

By: \_\_\_\_\_

Name: Donald Griffith  
Title: Vice President

BABSON CAPITAL MANAGEMENT LLC

By:

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Name: Melissa LaGrant  
Title: Managing Director

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AGREEMENT REGARDING THE JOINT FILING OF  
SCHEDULE 13D

The undersigned hereby agree that the statement on Schedule 13D to which this Agreement is annexed as Exhibit 1 is filed on behalf of each of them in accordance with the provisions of Rule 13d-1(k) under the Securities Act of 1934, as amended.

Dated: March 31, 2015

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

By: \_\_\_\_\_  
Name: Donald Griffith  
Title: Vice President

BABSON CAPITAL MANAGEMENT LLC

By: \_\_\_\_\_  
Name: Melissa LaGrant  
Title: Managing Director