

Edgar Filing: RENN Global Entrepreneurs Fund, Inc. - Form 40-17G/A

RENN Global Entrepreneurs Fund, Inc.
Form 40-17G/A
October 01, 2013

RENN Global Entrepreneurs Fund, Inc.
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October 1, 2013

Securities and Exchange Commission
100 F Street NE
Washington, DC 20549

ATTN: Filings – Form 40-17g

RE: SEC File No. 811-22299
Fidelity Bond Modification

Gentlemen:

In accordance with Rule 17g-1 of the Investment Company Act of 1940, the following is enclosed:

1. a copy of the fidelity bond providing RENN Global Entrepreneurs Fund, Inc. (the “Fund”) with coverage in the event of larceny or embezzlement;
2. a copy of the resolution approved by a majority of the members of the Board of Directors of the Fund who are not “interested persons” of the Fund, authorizing the purchase of such bond in the form and amount submitted and the premium and its allocation therefor; and
3. a copy of the agreement between the Fund and its Adviser allocating to the Fund 100% of any recovery of claims under the bond.

The premium for such bond has been paid for the period December 14, 2012, to December 14, 2013.

If you have any questions or comments, please call me at 214-891-8176 or e-mail me at LynneMarie@rencapital.com.

Sincerely,

/s/ Lynne Marie Simon

LynneMarie Simon
Compliance Officer

Enclosures 3

RENN GLOBAL ENTREPRENEURS FUND, INC.

BOARD OF DIRECTORS' RESOLUTIONS
REGARDING
ANNUAL RENEWAL OF FIDELITY BOND

Adopted in a Meeting of the Board
January 16, 2013

WHEREAS, the Fund has heretofore secured a fidelity bond as required by Rule 17g-1 of the Investment Company Act of 1940, and

WHEREAS, renewal is now required and the Board has made its consideration of the terms proposed therefor:

NOW, THEREFORE, BE IT RESOLVED, that a fidelity bond be procured with coverage in the amount of \$200,000, which amount equals or exceeds the amount required under Rule 17g-1, for the one-year period from December 14, 2012, to December 14, 2013, such bond to cover actions of the officers and directors of the Fund and actions of the officers, directors, and employees of RENN Capital Group, Inc., investment adviser to the Fund, as they pertain to transactions on behalf of the Fund.

BE IT FURTHER RESOLVED, that the premium of \$1,751 and a \$50,000 deductible are approved and is to be allocated 100% to the Fund.

BE IT FURTHER RESOLVED, that the officers of the Fund are authorized and directed to renew the written agreement between the Fund and the Adviser which provides for all proceeds from any claims recovery are to be payable to the Fund.

BE IT FURTHER RESOLVED, that the Adviser is authorized and directed to promptly file with the Securities and Exchange Commission any notices and filings required of the Fund by Rule 17g-1.

BE IT FURTHER RESOLVED, that the Adviser is authorized to take such further or alternative actions as may be required for the completion of the transaction in accordance with the intent of the foregoing.

