

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

RENN Global Entrepreneurs Fund, Inc.  
Form 40-17G  
January 03, 2014

RENN Global Entrepreneurs Fund, Inc.  
8080 N. Central Expressway, Suite 210, LB-59  
Dallas, Texas 75206-1857  
Tele 214-891-8294 Fax 214-891-8291  
www.rencapital.com

January 3, 2014

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, 2013, to April 29, 2014. This interim policy was done for administrative purposes so both the Fidelity Bond and the Executive Risk policies will be renewed at the same time.

If you have any questions or comments, please call me at 214-891-8176 or e-mail me at [LynneMarie@rencapital.com](mailto:LynneMarie@rencapital.com).

Sincerely,

/s/ Lynne Marie Simon

LynneMarie Simon  
Compliance Officer

Enclosures 3



RENN GLOBAL ENTREPRENEURS FUND, INC.

UNANIMOUS CONSENT IN LIEU OF A MEETING  
OF THE BOARD OF DIRECTORS

DECEMBER 14, 2013

The undersigned, being all of the members of the Board of Directors of Renn Global Entrepreneurs Fund, Inc. (the "Fund") a Texas corporation, do hereby consent to the following resolution.

RESOLVED that the fidelity bond procured in December 2012 in the amount of \$200,000, which amount equals or exceeds the amount required under Rule 17g-1, for the period 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 advisors to the Fund, as they pertain to transactions on behalf of the Fund be extended to April 29, 2014, at the same terms and conditions. Management is authorized to extend the Fidelity Bond insurance at a cost of \$558. The extension to April 29, 2014, is for administrative purposes so both the Fidelity Bond and Executive Risk policies will be renewed at the same time.

Certified as the correct record of the actions taken by the Board of Directors of RENN Global Entrepreneurs Fund, Inc. as of December, 14 2013.

/s/ Russell Cleveland

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Russell Cleveland

/s/ Ernest C. Hill

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Ernest C. Hill

s/s J. Philip McCormick

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J. Philip McCormick

/s/ Charles C. Pierce, Jr.

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Charles C. Pierce, Jr.

Agreement Regarding Fidelity Bond

for

RENN Global Entrepreneurs Fund, Inc.

Pursuant to the requirements of Investment Company Act Section 17g-1, the undersigned, RENN Global Entrepreneurs Fund, Inc. (the "Fund") and RENN Capital Group, Inc. (the "Adviser"), hereby agree that, whether the fidelity bond is deemed to be an individual bond, a single insured bond, or a joint insured bond, as defined in Section 17g-1, the Fund shall in no event receive coverage of less than one hundred percent (100%) of the minimum amount required of the Fund under Section 17g-1 or such greater amount as it has elected for its coverage.

The Fund will be responsible for the premium for the amount of coverage it elects, and the Fund and the Adviser must agree on the proration of the premium applicable to any additional amounts of coverage. Such proration shall be approved by the Fund's Board of Directors.

AGREED between the parties as of the 3rd day of January, 2014.

RENN Global Entrepreneurs Fund, Inc.  
Capital Group, Inc.

RENN

By   /s/ Russell Cleveland    
Russell Cleveland  
Russell Cleveland, President  
Cleveland, President

By   /s/    
Russell





