

Edgar Filing: MACC PRIVATE EQUITIES INC - Form 8-K

MACC PRIVATE EQUITIES INC

Form 8-K

October 14, 2008

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of report (Date of earliest event reported)      October 14, 2008  
-----

MACC PRIVATE EQUITIES INC.  
-----

(Exact Name of Registrant as Specified in Its Charter)

|   |                             |                                      |
|---|-----------------------------|--------------------------------------|
| DELAWARE  | 0-24412                     | 42-1421406                           |
| -----   | -----                       | -----                                |
| (State or Other Jurisdiction<br>of Incorporation) | (Commission<br>File Number) | (IRS Employer<br>Identification No.) |

|  |            |
|--|------------|
| 580 2nd Street, Suite 102, Encinitas, CA | 92024      |
| -----                                    | -----      |
| (Address of Principal Executive Offices) | (Zip Code) |

(760) 479-5080  
-----

(Registrant's Telephone Number, Including Area Code)

-----  
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Edgar Filing: MACC PRIVATE EQUITIES INC - Form 8-K

**Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On October 9, 2008, the Board of Directors of MACC Private Equities Inc. (the "Company" or "MACC") adopted amendments to MACC's Second Amended and Restated Bylaws effective as of such date. Apart from non-substantive language and conforming changes and other technical and cross-reference edits, the Second Amended and Restated Bylaws were amended and restated to add the following provision to Article VIII, Section 2:

"Neither the amendment nor repeal of this Section or any other part of Article VIII, nor the adoption or amendment of any other provision of the Bylaws or Certificate of Incorporation of the Corporation inconsistent with this Article VIII, shall apply to or affect in any respect the applicability of with respect to Sections 1 and 2 of this Article VIII any act or failure to act which occurred prior to such amendment, repeal or adoption."

The foregoing is a brief description of the amendments to MACC's Second Amended and Restated Bylaws and is qualified in its entirety by reference to the full text of the Third Amended and Restated Bylaws.

**Item 5.05. Amendment to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics.**

On October 9, 2008, the Board of Directors of MACC approved an amended Investment Company Code of Business Ethics and Insider Trading Policy. The policy was amended in order to reflect the merger of MorAmerica Capital Corporation with and into MACC, which was effective April 30, 2008.

A copy of the Investment Company Code of Business Ethics and Insider Trading Policy is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

3(ii) Third Amended and Restated Bylaws of MACC Private Equities Inc., as amended and adopted October 9, 2008.

99.1 Investment Company Code of Business Ethics and Insider Trading Policy, as amended and adopted October 9, 2008.

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: October 14, 2008

MACC PRIVATE EQUITIES INC.

Edgar Filing: MACC PRIVATE EQUITIES INC - Form 8-K

By: /s/ Travis Prentice

-----  
Travis Prentice  
President CEO

3

---

Exhibit Index

| Exhibit<br>Number<br>----- | Description<br>-----   |
|----------------------------|--|
| 3(ii)                      | Third Amended and Restated Bylaws, as amended and adopted October 9, 2008.                                     |
| 99.1                       | Investment Company Code of Business Ethics and Insider Trading Policy, as amended and adopted October 9, 2008. |