

RENN Global Entrepreneurs Fund, Inc.
Form N-54C
May 21, 2009

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-54C

**NOTIFICATION OF WITHDRAWAL OF ELECTION TO BE SUBJECT TO SECTIONS 55 THROUGH 65 OF THE INVESTMENT
COMPANY ACT OF 1940 FILED PURSUANT TO SECTION 54(c) OF THE INVESTMENT COMPANY ACT OF 1940**

The undersigned business development company hereby notifies the Securities and Exchange Commission that it withdraws its election to be subject to sections 55 through 65 of the Investment Company Act of 1940 (the "Act"), pursuant to the provisions of section 54(c) of the Act, and in connection with such notice of withdrawal of election submits the following information:

RENN Global Entrepreneurs Fund, Inc.,

formerly known as
Renaissance Capital Growth & Income Fund III, Inc.

(Name of Company)

c/o RENN Capital Group, Inc.
8080 N. Central Expressway, Suite 210/LB 59
Dallas, Texas 75206

Address of Principal Business Office

(Number and Street, City, State and Zip Code)

(214) 891-8294

Telephone Number (including area code)

811-08376

File Number under the Securities Exchange Act of 1934

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Basis for filing the notification of withdrawal:

RENN Global Entrepreneurs Fund, Inc., formerly known as Renaissance Capital Growth & Income Fund III, Inc., has filed a notice of registration under section 8 of the Act, on Form N-8A, on May 18, 2009.

SIGNATURE

Pursuant to the requirements of the Act, the undersigned company has caused this notification of withdrawal of election to be subject to sections 55 through 65 of the Act to be duly signed on its behalf in the city of Dallas, Texas on the 18th day of May 2009.

RENN Global Entrepreneurs Fund, Inc.

By: /s/ Russell Cleveland

Name: Russell Cleveland
Title: President

Attest:

/s/ Barbe Butschek
Name: Barbe Butschek
Title: Secretary