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MACC PRIVATE EQUITIES INC

Form 8-K

December 14, 2007

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) December 14, 2007  
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MACC PRIVATE EQUITIES INC.

-----  
(Exact Name of Registrant as Specified in Its Charter)

DELAWARE

0-24412

42-1421406

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(State or Other Jurisdiction  
of Incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

101 Second Street SE, Suite 800, Cedar Rapids, Iowa

52401

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(Address of Principal Executive Offices)

(Zip Code)

(319) 363-8249

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(Registrant's Telephone Number, Including Area Code)

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(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))

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

On December 12, 2007, the Board of Directors of MACC Private Equities, Inc. (the "Company") adopted a resolution approving certain amendments to the bylaws of the Company. The Company adopted the bylaws, as amended and restated, in order to allow for the issuance of uncertificated stock in accordance with NASDAQ Rule 4350(1) (the "Rule"). The Rule requires listed securities to be eligible for a Direct Registration Program ("DRP"). A DRP permits a stockholder's ownership to be recorded and maintained on the books of the issuer or its transfer agent without issuance of a physical stock certificate.

A copy of the Company's bylaws, as amended and restated on December 12, 2007, is included as an exhibit to this report.

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

(d) Exhibits

3(ii) Bylaws of MACC Private Equities, Inc., as amended and restated on December 12, 2007.

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**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: December 14, 2007

MACC PRIVATE EQUITIES INC.

By: /s/ David R. Schroder

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David R. Schroder  
President and Secretary

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Exhibit Index

Exhibit  
Number

Description

3(ii) Bylaws of MACC Private Equities, Inc., as amended and restated on December 12, 2007.