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MACC PRIVATE EQUITIES INC

Form 8-K

February 25, 2004

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) February 25, 2004

MACC PRIVATE EQUITIES INC.

(Exact name of registrant as specified in its charter)

Delaware

0-24412

42-1421406

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(IRS Employer
Identification No.)

Suite 800, 101 Second Street, S.E., Cedar Rapids, Iowa 52401

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code (319) 363-8249

None

(Former name or former address, if changed since last report)

Item 5. Other Events.

On February 25, 2004, MACC Private Equities Inc. (the "Company") issued a press release following the Company's 2004 Annual Meeting of Shareholders announcing the relocation of the Company's headquarters from Cedar Rapids, Iowa,

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to Salt Lake City, Utah. The press release announced that the Company's shareholders approved an investment advisory agreement with Atlas Management Partners, LLC ("Atlas"), which becomes effective March 1, 2004. In addition, the press release announced that the Company's shareholders approved an investment advisory agreement between the Company's wholly-owned subsidiary, MorAmerica Capital Corporation, and Atlas, a subadvisory agreement between Atlas and InvestAmerica Investment Advisors, Inc., three proposals recommended by the Board of Directors to authorize certain capital transactions and the newly nominated Board of Directors of the Company. Finally, the press release announced that the Company's shareholders ratified the appointment of KPMG LLP as independent auditors for the Company for the fiscal year ending September 30, 2004.

A copy of the press release has been filed with this Current Report on Form 8-K as Exhibit 99.1, and is incorporated herein by reference.

Item 7. Financial Statements and Exhibits.

(c) 99.1 Press release dated February 25, 2004.

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.

MACC PRIVATE EQUITIES INC.

DATE: February 25, 2004

/s/ Kent I. Madsen

Kent I. Madsen
President