REYNOLDSON MICHAEL H
Form 3/A
March 05, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or
Section 30(f) of the Investment Company Act of 1940

THIS AMENDMENT IS BEING FILED FOR THE SOLE PURPOSE OF FILING WITH THE CORRECTED EDGAR CENTRAL INDEX KEY AND THE CORRECTED CONFORMED SIGNATURE ON THE FORM 3 FILED ON FEBRUARY 27, 2002, FOR MICHAEL H. REYNOLDSON.

1. Name and Address of Reporting Person*

Reynoldson	Michael	H.
(Last)	(First)	(Middle)

H.H. Hall Bldg., 10000 N.E. 7th Ave., Suite 345
(Street)

Vancouver	Washington	98685
(City)	(State)	(Zip)

2. Date of Event Requiring Statement (Month/Day/Year)

February 26, 2002

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Issuer Name and Ticker or Trading Symbol

MACC Private Equities Inc. (MACC)

5. Relationship of Reporting Person to Issuer
(Check all applicable)

[ ] Director
[X] Officer (give title below)
[ ] 10% Owner
[ ] Other (specify below)

Vice President

6. If Amendment, Date of Original (Month/Year)

7. Individual or Joint/Group Filing (Check applicable line)

[X] Form Filed by One Reporting Person

[ ] Form Filed by More than One Reporting Person

Table I -- Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature (Instr.
None			

* If the Form is filed by more than one Reporting Person, see Instruction 5(b)(v)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

FORM 3 (continued)

Table II -- Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

3. Title and Amount of Securities

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		Underlying Derivative Security (Instr. 4)		4. Conversion Exerc Price Deriv Secur
	Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares	
None					

Explanation of Responses:

/s/ Michael H. Reynoldson — March 5, 2002

**Signature of Reporting Person — Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient. See Instruction 6 for procedure.

Alternatively, this form is permitted to be submitted to the Commission in electronic format at the option of the reporting person pursuant to Rule 101(b)(4) of Regulation S-T.