

Item 2.02. Results of Operations and Financial Condition.

(a) On December 17, 2007, Renaissance Capital Growth & Income Fund III, Inc. (the “Fund”) issued a press release intending only to announce the declaration of a cash dividend and a deemed dividend, and describing, in general, deemed dividends and their effect on the Fund and its shareholders.

For the purposes of correction, this amended filing is made to delete the words “adoption of a new deemed dividend policy” and to substitute the words “declaration of a cash dividend and a deemed dividend.” For clarification purposes, the Board of Directors of Renaissance Capital Growth & Income Fund III, Inc. has not adopted an ongoing “policy” of a set timing or form for its dividends. On a quarterly basis, as the Board deems appropriate and in the best interest of its shareholders, it will consider the declaration of dividends and will at that time consider whether and to what extent the dividend, if any, will be in the form of a cash dividend and/or a deemed dividend.

The press release is included as Exhibit 99.1 hereto.

Item 7.01. Regulation FD Disclosure.

Please see the disclosure in Item 2.02 above describing the Fund’s correction of the summary description of a press release regarding dividends.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

E x h i b i t Press Release dated December 17, 2007.
99.1

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.

**RENAISSANCE CAPITAL GROWTH & INCOME
FUND III, INC.**

February 21, 2008

/s/ Russell Cleveland

(Date)

Russell Cleveland, President

Exhibit Index

Exhibit Number	Description
99.1	Press Release dated December 17, 2007.
