Mill City Ventures III, Ltd
Form 40-17G
April 04, 2016

April 1, 2016

Via EDGAR

U.S. Securities and Exchange Commission

100 F Street, N.E.

Washington, D.C. 20549-0506

Re: Mill City Ventures III, Ltd.—File No. 814-00991
Rule 17g-1(g) Fidelity Bond Filing

Ladies and Gentlemen:

On behalf of Mill City Ventures III, Ltd., a Minnesota corporation (the "Company"), enclosed herewith for filing, pursuant to Rule 17g-1(g) of the Investment Company Act of 1940, as amended, are the following:

1. a copy of the fidelity bond covering the Company, which includes a statement as to the period for which premiums have been paid; and
2. a Certificate of the Chief Executive Officer of the Company containing the resolutions of the Board of Directors approving the amount, type, form and coverage of the Fidelity Bond and a statement as to the period for which premiums have been paid.

If you have any questions regarding this submission, please do not hesitate to call me at (952) 479-1921.

Very truly yours,

Mill City Ventures III, Ltd.

/s/ Douglas M. Polinsky

Douglas M. Polinsky
Chief Executive Officer

MILL CITY VENTURES III, LTD.

OFFICER CERTIFICATE

The undersigned, Douglas M. Polinsky, Chief Executive Officer of Mill City Ventures III, Ltd., a Minnesota corporation, does hereby certify that:

1. This Certificate is being delivered to the Securities and Exchange Commission (the "SEC") in connection with the filing of the corporation's fidelity bond pursuant to Rule 17g–1 of the Investment Company Act of 1940, as amended, and the SEC is entitled to rely on this Certificate for purposes of the filing.
2. The undersigned is the duly elected, qualified and acting Chief Executive Officer of the corporation, and has custody of the corporate records of the corporation and is a proper officer to make this Certification.
3. Attached hereto as ***Exhibit A*** is a copy of the resolutions approved in writing by the Board of Directors of the corporation, including a majority of the Board of the Directors who are not "interested persons" of the corporation, approving the fidelity bond.
4. The premium for the fidelity bond has been paid for.

IN WITNESS WHEREOF, the undersigned has executed this Certificate on this 1st day of April 2016.

/s/
Douglas
M.
Polinsky
Douglas
M.
Polinsky
Chief
Executive
Officer

EXHIBIT A

RENEWAL OF FIDELITY BOND

WHEREAS, Section 17(g) of the 1940 Act and Rule 17(g)-1 thereunder requires, among other things, the Corporation to obtain a fidelity bond with a reputable fidelity insurance company to safeguard the Corporation's investment securities;

WHEREAS, the existing fidelity bond of the Corporation will expire in March 2016, and the officers of the Corporation have bound fidelity bond coverage with an insurer (Chubb), effective as of the effective date of this Written Action, so as to avoid any lapse in bonding coverage and with the new coverage to expire in March 2017, all as set forth in the documentation attached hereto as Exhibit A;

WHEREAS, legal counsel to the Corporation has advised management and the Board that the coverage amount contained in the proposed renewed fidelity bond is sufficient to comply with the requirements of Rule 17(g)-1 under the 1940 Act; and

WHEREAS, the Board believes it is in the best interests of the Corporation to approve the fidelity bond for which coverage has been bound in compliance with the above-referenced legal requirements;

NOW, THEREFORE, BE IT HEREBY RESOLVED: that the Board authorizes and directs the officers of the Corporation to renew the fidelity bond coverage as described above, pay the required premium, and execute and deliver any and all documents required to secure the fidelity bond; and

FURTHER RESOLVED, that the officers of the Corporation are authorized to execute and deliver any and all such other documents and instruments, and perform such other actions, as they may in their discretion deem necessary or appropriate in order to effectuate the intent of each of the foregoing resolutions; that all actions heretofore taken by the officers of the Corporation with respect to or in connection with any of the matters described above are ratified, approved and confirmed in all respects.

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