

BOVIE MEDICAL CORP  
Form SC 13G/A  
January 31, 2012

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934  
(AMENDMENT NO. 10)

Bovie Medical Corp.  
(Name of Issuer)

Common Stock  
(Title of Class of Securities)

032347205  
(CUSIP Number)

1/24/2012  
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

SCHEDULE 13G

CUSIP No. 032347205

- 1 Name of Reporting Person  
RENN Universal Growth Investment Trust  
00-0000000
- 2 Check the Appropriate Box if a Member of a Group (See instructions)

(a)  
 (b) x  
 3 SEC Use Only

4 Citizenship or Place of Organization  
 United Kingdom

5 Sole Voting Power  
 1,376,455 (1)

6 Shared Voting Power  
 1,901,797 (1)

NUMBER OF 7 Sole Dispositive Power  
 SHARES 1,376,455 (1)

BENEFICIALLY OWNED BY 8 Shared Dispositive Power  
 EACH 1,901,797 (1)

REPORTING PERSON WITH 9 Aggregate Amount Beneficially Owned by Each Reporting  
 Person  
 1,376,455 (1)

10 Check if the Aggregate Amount in Row (9) Excludes Certain  
 Shares  
 (See Instructions)

11 Percent of Class Represented by Amount in Row (9)  
 7.8%

12 Type of Reporting Person (See Instructions)  
 IV

(1) RENN Universal Growth Investment Trust (RUSGIT) is the record owner and beneficial owner of 1,376,455 shares of the common stock of Bovie Medical Corp. RUSGIT shares voting and dispositive power over their respective shares with RENN Capital Group, Inc. ("RENN") and RENN Entrepreneurial Fund Limited ("RENN Entrepreneurial") and RENN Global Entrepreneurs Fund, Inc. ("RENN Global") pursuant to an investment advisory agreement. Mr. Cleveland is the President of RENN, RENN Global and may be deemed to be the beneficial owner of the shares of common stock. Mr. Cleveland disclaims any such beneficial ownership.

SCHEDULE 13G

CUSIP No. 032347205

- 1 Name of Reporting Person  
 RENN Global Entrepreneurs Fund Inc.  
 75-2533518
- 2 Check the Appropriate Box if a Member of a Group (See instructions)  
 (a)  
 (b)
- 3 SEC Use Only
- 4 Citizenship or Place of Organization  
 Texas
- 5 Sole Voting Power  
 402,500 (2)
- 6 Shared Voting Power  
 1,901,797 (2)
- |  |  |
|--|--|
| NUMBER OF<br>SHARES<br>BENEFIICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH<br>_____ | 7 Sole Dispositive Power<br>402,500 (2)<br><br>8 Shared Dispositive Power<br>1,901,797 (2)<br><br>9 Aggregate Amount Beneficially Owned by Each Reporting<br>Person<br>402,500 (2) |
|--|--|
- 10 Check if the Aggregate Amount in Row (9) Excludes Certain  
 Shares  
 (See Instructions)
- 11 Percent of Class Represented by Amount in Row (9)  
 2.3%
- 12 Type of Reporting Person (See Instructions)  
 IV

(2) RENN Global Entrepreneurs Fund, Inc. (RENN Global) is the owner and beneficial owner of 402,500 shares of the common stock of Bovie Medical Corp. RENN Global shares voting and dispositive power over their respective shares with RENN Capital Group, Inc. ("RENN") and RENN Universal Growth Investment Trust

("RUSGIT") and RENN Entrepreneurial Fund Limited ("RENN Entrepreneurial") pursuant to an investment advisory agreement. Mr. Cleveland is the president of RENN, RENN Global and may be deemed to be the beneficial owner of the shares of common stock. Mr. Cleveland disclaims any such beneficial ownership.

SCHEDULE 13G

CUSIP No. 032347205

- 1 Name of Reporting Person  
RENN Entrepreneurial Fund Ltd.  
00-0000000
  - 2 Check the Appropriate Box if a Member of a Group (See instructions)  
(a)  
(b)  x
  - 3 SEC Use Only
  - 4 Citizenship or Place of Organization  
Guernsey
  - 5 Sole Voting Power  
122,842 (3)
  - 6 Shared Voting Power  
1,869,357 (3)
- |  |    |   |
|--|----|---|
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH<br><hr style="width: 100%;"/> | 7  | Sole Dispositive Power<br>122,842 (3)   |
| 8  | 8  | Shared Dispositive Power<br>1,901,797 (3)   |
| 9  | 9  | Aggregate Amount Beneficially Owned by Each Reporting<br>Person<br>122,842 (3)            |
| 10   | 10 | Check if the Aggregate Amount in Row (9) Excludes Certain<br>Shares<br>(See Instructions) |
| 11   | 11 | Percent of Class Represented by Amount in Row (9)<br>0.7%                                 |
| 12   | 12 | Type of Reporting Person (See Instructions)<br>IV   |

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- (3) RENN Entrepreneurial Fund Ltd. ("RENN Entrepreneurial") is the record owner and beneficial owner of 122,842 shares of the common stock of Bovie Medical Corp. RENN Entrepreneurial Fund Ltd. shares voting and dispositive power over their respective shares with RENN Capital Group, Inc. (RENN) and RENN Global Entrepreneurs Fund, Inc. (RENN Global") and RENN Universal Growth Investment Trust ("RUSGIT") pursuant to an investment advisory agreement. Mr. Cleveland is the president of RENN, RENN Global and may be deemed to be the beneficial owner of the shares of common stock. Mr. Cleveland disclaims any such beneficial ownership.

SCHEDULE 13G

CUSIP No. 032347205

- 1 Name of Reporting Person  
RENN Capital Group Inc  
75-2053968
- 2 Check the Appropriate Box if a Member of a Group (See instructions)  
(a)  
(b)  x
- 3 SEC Use Only
- 4 Citizenship or Place of Organization  
Texas
- 5 Sole Voting Power  
0
- 6 Shared Voting Power  
1,785,772 (4)

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 Sole Dispositive Power 0
8 Shared Dispositive Power	1,901,797 (4)
9 Aggregate Amount Beneficially Owned by Each Reporting Person	0

10 Check if the Aggregate Amount in Row (9) Excludes Certain Shares  
(See Instructions)

- 11 Percent of Class Represented by Amount in Row (9)  
0%
- 12 Type of Reporting Person (See Instructions)  
IA

(4) RENN Capital Group, Inc. ("RENN") is investment adviser to RUSGIT, RENN Global, & RENN Entrepreneurial. RUSGIT, RENN Global & RENN Entrepreneurial are the record owners of the common stock of Bovie Medical Corp. They share voting and dispositive power over their respective shares with RENN Capital Group, Inc. (RENN) pursuant to an investment advisory agreement. Mr. Russell Cleveland is the President of RENN Capital Group, Inc., RENN Global and may be deemed to be the beneficial owner of the shares of common stock. Mr. Cleveland disclaims any such beneficial ownership.

SCHEDULE 13G

CUSIP No. 032347205

- |   |  |
|---|--|
| 1   | Name of Reporting Person<br>Russell Cleveland  |
| 2   | Check the Appropriate Box if a Member of a Group (See instructions)<br>(a)<br>(b) <input checked="" type="checkbox"/>                                  |
| 3   | SEC Use Only   |
| 4   | Citizenship or Place of Organization<br>United States  |
| 5   | Sole Voting Power<br>0   |
| 6   | Shared Voting Power<br>1,853,356 (4)   |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY<br>EACH<br>REPORTING<br>PERSON<br>WITH<br><hr style="width: 100px; margin-left: 0;"/> | 7 Sole Dispositive Power<br>0<br>8 Shared Dispositive Power<br>1,901,797 (4)<br>9 Aggregate Amount Beneficially Owned by Each Reporting<br>Person<br>0 |
| 11  | Percent of Class Represented by Amount in Row (9)<br>0%  |

12 Type of Reporting Person (See Instructions)  
IN

Item 1.

- (a) Name of Issuer  
Bovie Medical Corp.
- (b) Address of Issuer's Principal Executive Offices:  
734 Walt Whitman Rd.  
New York, NY 11747

Item 2.

- (a) Name of Person Filing:  
RENN Universal Growth Investment Trust  
RENN Global Entrepreneurs Fund Inc.  
RENN Entrepreneurial Fund Ltd.  
RENN Capital Group Inc.  
Russell Cleveland
- (b) Address of Principal Business Office or, if none, Residence  
RENN Capital Group, Inc.  
8080 N. Central Expressway, Suite 210 LB 59, Dallas, TX 75206
- (c) Citizenship  
United Kingdom, Texas, Guernsey, United States, Texas
- (d) Title of Class of Securities  
Common Stock
- (e) CUSIP Number 032347205

Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) £ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b) £ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) £ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d) £ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C 80a-8).
- (e) £ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) £ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);

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- (g) £ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) £ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) £ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) £ Group, in accordance with §240.13d-1(b)(1)(ii)(J).  
Not applicable.

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:
  - RUSGIT - 1,376,455
  - RENN Global - 402,500
  - RENN Entrepreneurial - 122,842
  - RENN Capital Group – 0
  - Russell Cleveland – 0
  
- (b) Percent of class:
  - RUSGIT - 7.8 %
  - RENN Global - 2.3%
  - RENN Entrepreneurial - 0.7%
  - RENN Capital Group – 0%
  - Russell Cleveland – 0%
  
- (c) Number of shares to which the person has:
  - (i) Sole power to vote or to direct the vote:
    - RUSGIT - 1,376,455
    - RENN Global - 402,500
    - RENN Entrepreneurial - 122,842
    - RENN Capital Group – 0
    - Russell Cleveland – 0
  
  - (ii) Shared power to vote or to direct the vote:
    - 1,869,357 (4)
  
  - (iii) Sole power to dispose or to direct the disposition of:
    - RUSGIT - 1,376,455
    - RENN Global - 402,500
    - RENN Entrepreneurial - 122,842
    - RENN Capital Group – 0
    - Russell Cleveland – 0
  
  - (iv) Shared power to dispose or to direct the disposition of:
    - 1,376,455



Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting persons have ceased to be the beneficial owner of more than five percent of the class of securities, check the following.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certification

(a) The following certification shall be included if the statement is filed pursuant to §240.13d-1(b): By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

(b) The following certification shall be included if the statement is filed pursuant to §240.13d-1(c): By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

RENN Universal Growth Investment Trust.

Date: January 31, 2012  
By: /s/ Russell Cleveland  
Name: Russell Cleveland  
Title: President, RENN Capital Group, Inc.,  
Investment Advisor

RENN Global Entrepreneurs Fund Inc.

Date: January 31, 2012  
By: /s/ Russell Cleveland  
Name: Russell Cleveland  
Title: President, CEO, Director

RENN Entrepreneurial Fund Ltd.

Date: January 31, 2012  
By: /s/ Russell Cleveland  
Name: Russell Cleveland  
Title: President, RENN Capital Group, Inc.,  
Investment Advisor

RENN Capital Group Inc.

Date: January 31, 2012  
By: /s/ Russell Cleveland  
Name: President

Russell Cleveland

Date: January 31, 2012  
By: /s/ Russell Cleveland  
Name: Russell Cleveland