



DIVISION OF
CORPORATION FINANCE

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

Mail Stop 4720

December 9, 2015

Halford W. Johnson
Chief Financial Officer
Capstone Financial Group, Inc.
8600 Transit Road
East Amherst, NY 14051

Re: Capstone Financial Group, Inc.
Form 10-K for the Fiscal Year Ended December 31, 2014
Filed April 30, 2015
File No. 000-54905

Dear Mr. Johnson:

We have completed our review of your filing. We remind you that our comments or changes to disclosure in response to our comments do not foreclose the Commission from taking any action with respect to the company or the filing and the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States. We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable rules require.

Sincerely,

/s/ Michael Volley

Michael Volley
Staff Accountant
Office of Financial Services I