

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
February 7, 2017**

**ORDER GRANTING CONFIDENTIAL TREATMENT
UNDER THE SECURITIES EXCHANGE ACT OF 1934**

Capstone Financial Group, Inc.

File No. 000-54905 - CF#34568

Capstone Financial Group, Inc. submitted an application under Rule 24b-2 requesting confidential treatment for information it excluded from the Exhibits to a Form 10-Q filed December 14, 2016.

Based on representations by Capstone Financial Group, Inc. that this information qualifies as confidential commercial or financial information under the Freedom of Information Act, 5 U.S.C. 552(b)(4), the Division of Corporation Finance has determined not to publicly disclose it. Accordingly, excluded information from the following exhibit(s) will not be released to the public for the time period(s) specified:

Exhibit 10.1	through December 14, 2021
Exhibit 10.2	through December 14, 2021
Exhibit 10.3	through December 14, 2021
Exhibit 10.3.1	through December 14, 2021
Exhibit 10.4	through December 14, 2021

For the Commission, by the Division of Corporation Finance, pursuant to delegated authority:

Brent J. Fields
Secretary