

CAPTERRA FINANCIAL GROUP, INC.

Form 3

August 20, 2008

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,  
 Section 17(a) of the Public Utility Holding Company Act of 1935 or Section  
 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

|   |   |   |   |   |  |
|---|---|---|---|---|--|
| <p>1. Name and Address of Reporting Person *</p> <p>BOCO Investments LLC</p> <p>(Last) (First) (Middle)</p> <p>103 WEST MOUNTAIN AVE.</p> <p>(Street)</p> <p>FORT COLLINS, CO 80524</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>06/30/2008</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>CAPTERRA FINANCIAL GROUP, INC. [CPTA]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner</p> <p><input type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|---|---|---|---|---|--|

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security<br>(Instr. 4) | 2. Amount of Securities Beneficially Owned<br>(Instr. 4) | 3. Ownership Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 5) | 4. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock                       | 4,687,500 <sup>(1)</sup> <sub>(4)</sub>                  | D   | ^  |
| Common Stock                       | 4,687,500 <sup>(2)</sup> <sub>(4)</sub>                  | D   | ^  |
| Common Stock                       | 361,379 <sup>(3)</sup> <sub>(4)</sub>                    | D   | ^  |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security<br>(Instr. 4) | 2. Date Exercisable and Expiration Date<br>(Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership<br>(Instr. 5) |
|---|---|--|---------------------------|----------------------|--|
|---|---|--|---------------------------|----------------------|--|

| Date Exercisable | Expiration Date | (Instr. 4) | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) |
|------------------|-----------------|------------|----------------------------|------------------------------|---|
|                  |                 | Title      |                            |                              |   |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| BOCO Investments LLC<br>103 WEST MOUNTAIN AVE.<br>FORT COLLINS, CO 80524 | Â             | Â X       | Â       | Â     |

## Signatures

/s/ Joseph C. Zimlich, General Manager  
08/04/2008

\_\_Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 5(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
  - (1) The reporting person converted 250,000 shares of Series A Convertible Preferred Stock on June 30, 2008, at a conversion price negotiated between the reporting person and the Issuer of \$0.32 per share, resulting in the acquisition of 9,375,000 shares of the Issuer's Common Stock.
  - (2) The reporting person exchanged \$3,000,000 of Subordinated Revolving Notes on June 30, 2008, at an exchange price of \$0.32 per share, resulting in the acquisition of 9,375,000 shares of the Issuer's Common Stock.
  - (3) The reporting person exchanged \$3,000,000 of Subordinated Revolving Notes on June 30, 2008, at an exchange price of \$0.32 per share, resulting in the acquisition of 9,375,000 shares of the Issuer's Common Stock.
  - (4) As of July 21, 2008, the Issuer effected a two-for-one reverse stock split. As a result, the reporting person now owns a total of 9,736,379 shares of the Issuer's Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.