COLMAC HOLDINGS LTD

Form 3

January 31, 2011

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

OMB

3235-0104 Number:

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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF **SECURITIES**

January 31, Expires:

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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)

1. Name and Address of Reporting 2. Date of Event Requiring 3. Issuer Name and Ticker or Trading Symbol Person * Statement RAND CAPITAL CORP [RAND] **COLMAC HOLDINGS LTD** (Month/Day/Year) 01/05/2011 (Last) (First) (Middle) 4. Relationship of Reporting 5. If Amendment, Date Original Person(s) to Issuer Filed(Month/Day/Year) **8 KING STREET** (Check all applicable) EAST, SUITE 1901 (Street) 6. Individual or Joint/Group _X__ 10% Owner Director Officer Other Filing(Check Applicable Line) (give title below) (specify below) _X_ Form filed by One Reporting Person **TORONTO** Form filed by More than One CANADA. A6Â M5C1B5 Reporting Person (City) (State) (Zip) Table I - Non-Derivative Securities Beneficially Owned 4. Nature of Indirect Beneficial 1. Title of Security 2. Amount of Securities Beneficially Owned Ownership Ownership (Instr. 4) (Instr. 4) Form: (Instr. 5) Direct (D) or Indirect (I) (Instr. 5) Â Common Shares D 810,000 Common Shares 810,000 I By Robert S. McLeese (1) Reminder: Report on a separate line for each class of securities beneficially SEC 1473 (7-02) owned directly or indirectly. Persons who respond to the collection of information contained in this form are not

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

required to respond unless the form displays a

currently valid OMB control number.

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

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Date Expiration Title Amount or Derivative Security:

Exercisable Date Number of Security Direct (D)

Shares or Indirect

(I)

(Instr. 5)

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

COLMAC HOLDINGS LTD 8 KING STREET EAST SUITE 1901

TORONTO CANADA, A6Â M5C1B5

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Signatures

/s/ Robert S. McLeese

01/27/2011

**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).
 - The shares indicated are indirectly owned by Robert S. McLeese who, through his ownership interest in Colmac Holdings Limited,
- (1) obtained voting control and investment power over the shares on the date indicated. Mr. McLeese's address is the same as that of Colmac Holdings Limited.

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.

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