<table> <caption> <\$></caption></table>		<c></c>		
FORM 3		OMB	 Approval	
U.S.	SECURITIES AND EXCH WASHINGTON, D.C. 2054	IANGE COMMISS 9	ION OMB Number 3235-0104	
INITIAL S	STATEMENT OF BENEFI	Expires: Septer CIAL OWNERSHI hours per respo	P OF SECURITIES	Estimated average burden
Holding Company	16(a) of the Securities Exch Act of 1935 or Section 30(f) of the Investment	Company Act of 1940	Itility
1. Name and Address of Reportin		- 4. Issuer Name Capital Corporation	AND Ticker or Trading Sys	mbol
(Last) (First) (Middle)		n(s) to Issuer	6. If Amendment, Date of Original (Month/Day/Yea	
133 Hidden Ridge Common	3. IRS or Social	_X_ Director	10% Owner	
	- Security Number _ Reporting (give title on (Voluntary) below	e (specify Forbelow) X	orm filed by: One Reporting Person	oup Filing
Williamsville NY 14221	 ###-##-####	More than Or		
(City) (State) (Zip)	TABLE I - NON-DERIV	ATIVE SECURITIE	ES BENEFICIALLY OWN	ED
,	neficially Owned F	Form: Direct C	4. Nature of Indirect Bene ownership (Instr. 5)	 ficial
Common Stock	-0-	-		
	·	-		
	·	-		
	·	-		
	·	-		
	·	-		
	·	-		
	·	-		
	·	-		
Reminder: Report on a separate li * If the form is filed by more than				

		(Over) 473 (7-96)																																	
FORM 3 (CONTINUED)	SECURITIES BENEFICIA	LLY OWNED (E.G	i., PUTS, CALLS, WARRA	NTS, OPTIONS, CONVERTIBLE SECURITIES																															
	Expiration	Date		(Month/Day	Year)		nd	Underlying Derivative	(Instr. 4)	E	Price		D	ative		Title	or		Number			Security	sion or	exercise	Form of of	Deriv-	(In eriv-	ative	Security:	Security	Direct	ship	Beneficial	Ownership str. 5)	Nature of Indirect

			ı				ı	I	ı
	'								•
	'								•
	'								'

Explanation of Responses:

/s/ Daniel P. Penberthy 4-27-99

*Signature of Reporting Person
Daniel P. Penberthy for
Erland E. Kailborne

Note: File three copies of this Form, one of which must be manually signed. If space provided 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 currently valid OMB Number.

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</TABLE>

^{**} Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).