

GLOBAL CASINOS INC
Form SC 13G
August 06, 2008

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

**Under the Securities Exchange Act of 1934
(Amendment No. _____)***

Global Casinos, Inc.

(Name of Issuer)

Common Stock
(Title of Class of Securities)

379-31N 204
(CUSIP Number)

December 31, 2007
(Date of Event which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

_____ Rule 13d-1(b)

 x Rule 13d-1(c)

_____ Rule 13d-1(d)

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 379-31N 204 **13G**

- (1) Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)
Stephen G. Calandrella
- (2) Check the Appropriate Box if a Member of a Group* (a) []
(b) []
- (3) SEC Use
Only _____
- (4) Citizenship or Place of Organization
U.S.A.
- Number of Shares (5) Sole Voting Power **352,680**
- Beneficially Owned (6) Shared Voting
Power **109,181**
- by Each Reporting (7) Sole Dispositive Power **352,680**
- Person With (8) Shared Dispositive
Power **109,181**
- (9) Aggregate Amount Beneficially Owned by Each Reporting Person
461,861
- (10) Check if the Aggregate Amount in the Row (9) Excludes Certain Shares* []
- (11) Percent of Class Represented by Amount in Row (9) **7.87%**
- (12) Type of Reporting Person* **IN**

***SEE INSTRUCTION BEFORE FILLING OUT!**

CUSIP NO. 379-31N 204 **13G**

- (1) Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)
Stephen G. Calandrella IRA
- (2) Check the Appropriate Box if a Member of a Group* (a)]
(b)]
- (3) SEC Use
Only _____
- (4) Citizenship or Place of Organization
U.S.A.
- Number of Shares (5) Sole Voting Power 261,000
- Beneficially Owned (6) Shared Voting Power -0-
- by Each Reporting (7) Sole Dispositive Power 261,000
- Person With (8) Shared Dispositive Power -0-
- (9) Aggregate Amount Beneficially Owned by Each Reporting Person
261,000
- (10) Check if the Aggregate Amount in the Row (9) Excludes Certain Shares*]
- (11) Percent of Class Represented by Amount in Row (9) 4.45%
- (12) Type of Reporting Person* **OO**

*SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP NO. 379-31N 204 **13G**

- (1) Names of Reporting Persons
I.R.S. Identification Nos. of Above Persons (Entities Only)
Rockies Fund, Inc. ID # 84-0928022
- (2) Check the Appropriate Box if a Member of a Group* (a) [x]
(b) []
- (3) SEC Use
Only _____
- (4) Citizenship or Place of Organization
CO
- Number of Shares (5) Sole Voting Power 109,181
- Beneficially Owned (6) Shared Voting Power -0-
- by Each Reporting (7) Sole Dispositive Power 109,181
- Person With (8) Shared Dispositive Power -0-
- (9) Aggregate Amount Beneficially Owned by Each Reporting Person
109,181
- (10) Check if the Aggregate Amount in the Row (9) Excludes Certain Shares* []
- (11) Percent of Class Represented by Amount in Row (9) 1.86%
- (12) Type of Reporting Person* **CO**

*SEE INSTRUCTION BEFORE FILLING OUT!

Item 1.

(a) Name of Issuer:

Global Casinos, Inc.

(b) Address of Issuer's Principal Executive Offices:

1507 Pine Street, Boulder, CO 80302

Item 2.

(a) Name of Person Filing:

Stephen G. Calandrella

(b) Address of Principal Business Office or, if none, Residence

7750 N. Union Blvd., Suite 201, Colorado Springs, CO 80920

(c) Citizenship or Place of Organization

United States

(d) Title of Class of Securities

Common Stock

(e) CUSIP Number

379-31N 204

Item 3. If this statement is filed pursuant to Sections 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ___ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) ___ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ___ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ___ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ___ An investment adviser in accordance with Section 240.13d-1(b)(1)(ii)(E);
- (f) ___ An employee benefit plan or endowment fund in accordance with Section 240.13d-1(b)(1)(ii)(F);
- (g) ___

A parent holding company or control person in accordance with Section 240.13d-1(b)(1)(ii)(G);

- (h) _____ A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
 - (i) A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
 - (j) _____ Group, in accordance with Section 240.13d-1(b)(1)(ii)(J)
-

Item 4. Ownership

(a) Amount beneficially owned: **461,861 shares**

(b) Percent of Class: **7.87%**

(c) Number of shares as to which the person has:

(i) Sole Voting Power 352,680

(ii) Shared Voting Power 109,181

(iii) Sole Dispositive Power 352,680

(iv) Shared Dispositive Power 109,181

Item 5. Ownership of Five Percent or Less of a Class

Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable

Item 8. Identification and Classification of Members of the Group

Not applicable

Item 9. Notice of Dissolution of Group

Not applicable

Item 10. Certification

(a) The following certification shall be included if the statement is filed pursuant to Section 240.13d-1(b)

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

(b) The following certification shall be included if the statement is filed pursuant to Section 240.13d-1(c)

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

August 6, 2008

(Date)

/s/ Stephen G.
Calandrella

(Signature)

**Stephen G. Calandrella,
individually**

August 6, 2008

(Date)

Stephen G. Calandrella IRA

/s/ Stephen G. Calandrella

(Signature)

Stephen G. Calandrella

August 6, 2008

(Date)

Rockies Fund, Inc.

/s/ Stephen G. Calandrella

(Signature)

Stephen G. Calandrella, President