

Imeson Patrick W.M.  
Form 3  
March 30, 2012

**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)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Black Diamond Financial Group, LLC			(Month/Day/Year)	Rackwise, Inc. [RACK]	
(Last)	(First)	(Middle)	09/21/2011		
1610 WYNKOOP STREET,Â STE 400			4. Relationship of Reporting Person(s) to Issuer		
(Street)			(Check all applicable)		
DENVER,Â COÂ 80202			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)		
(City)	(State)	(Zip)	5. If Amendment, Date Original Filed(Month/Day/Year)		
			6. Individual or Joint/Group Filing(Check Applicable Line)		
			<input type="checkbox"/> Form filed by One Reporting Person		
			<input checked="" type="checkbox"/> Form filed by More than One Reporting Person		

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

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,390,668	D <u>(1)</u>	Â
Common Stock	24,690,782	I <u>(2)</u>	By Black Diamond Holdings LLC ("BDH")
Common Stock	17,955,357	I <u>(3)</u>	By Rackwise Funding LLC ("Rackwise Funding")
Common Stock	359,172	I <u>(4)</u>	By MFPI Partners LLC ("MFPI")

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Warrants (right to buy)	09/21/2011	09/20/2016	Common Stock	923,587	\$ 0.625	D <sup>(1)</sup>	Â
Warrants (right to buy)	11/23/2011	11/22/2016	Common Stock	771,747	\$ 0.625	D <sup>(1)</sup>	Â
Warrants (right to buy)	09/21/2011	09/20/2016	Common Stock	12,045,391	\$ 0.625	I <sup>(2)</sup>	By BDH
Warrants (right to buy)	11/23/2011	11/22/2016	Common Stock	300,000	\$ 0.625	I <sup>(2)</sup>	By BDH
Warrants (right to buy)	09/21/2011	11/22/2016	Common Stock	8,977,679	\$ 0.625	I <sup>(3)</sup>	By Rackwise Funding
Warrants (right to buy)	09/21/2011	11/22/2016	Common Stock	179,586	\$ 0.625	I <sup>(4)</sup>	By MFPI

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Black Diamond Financial Group, LLC 1610 WYNKOOP STREET STE 400 DENVER, CO 80202	Â	Â X	Â	Â
Black Diamond Holdings LLC 1610 WYNKOOP STREET STE 400 DENVER, CO 80237	Â	Â X	Â	Â
Rackwise Funding LLC 1610 WYNKOOP STREET STE 400 DENVER, CO 80202	Â	Â X	Â	Â
Imeson Patrick W.M. 1610 WYNKOOP STREET STE 400 DENVER, CO 80202	Â	Â X	Â	Â

## Signatures

/s/ Patrick Imeson, Manager, Black Diamond Financial Group, LLC, Manager of Black Diamond Holdings LLC	03/21/2012
__Signature of Reporting Person	Date
/s/ Patrick Imeson, Manager, Black Diamond Financial Group, LLC	03/21/2012
__Signature of Reporting Person	Date
/s/ Patrick Imeson, Manager, Black Diamond Financial Group, LLC, Manager of Rackwise Funding LLC	03/21/2012
__Signature of Reporting Person	Date
/s/ Patrick Imeson	03/21/2012
__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) Black Diamond Financial Group, LLC ("BDFG") owns the reported securities directly. Patrick Imeson may be deemed to have an indirect interest in the reporting securities as the manager of BDFG. Mr. Imeson disclaims beneficial ownership of the reported securities except to the extent of any pecuniary interest therein, and the reporting of these securities by him shall not be deemed to be an admission that he has beneficial ownership in such securities for purposes of Section 16 of the Securities Exchange Act of 1934, or for any other purposes.
  - (2) BDH owns the reported securities directly. BDFG may be deemed to have an indirect interest in the reporting securities as the manager of BDH. BDFG disclaims beneficial ownership of the reported securities except to the extent of any pecuniary interest therein, and the reporting of these securities by BDFG shall not be deemed to be an admission that it has beneficial ownership in such securities for purposes of Section 16 of the Securities Exchange Act of 1934, or for any other purposes.
  - (3) Rackwise Funding owns the reported securities directly. BDFG may be deemed to have an indirect interest in the reporting securities as the manager of Rackwise Funding. BDFG disclaims beneficial ownership of the reported securities except to the extent of any pecuniary interest therein, and the reporting of these securities by BDFG shall not be deemed to be an admission that it has beneficial ownership in such securities for purposes of Section 16 of the Securities Exchange Act of 1934, or for any other purposes.
  - (4) MFPI owns the reported securities directly. Patrick Imeson may be deemed to have an indirect interest in the reporting securities as the manager of BDFG. Mr. Imeson disclaims beneficial ownership of the reported securities except to the extent of any pecuniary interest therein, and the reporting of these securities by him shall not be deemed to be an admission that he has beneficial ownership in such securities for purposes of Section 16 of the Securities Exchange Act of 1934, or for any other purposes.

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.