

FORM ADV (Paper Version)

UNIFORM APPLICATION FOR INVESTMENT ADVISER REGISTRATION

PART 1A

WARNING: Complete this form truthfully. False statements or omissions may result in denial of your application, revocation of your registration, or criminal prosecution. You must keep this form updated by filing periodic amendments. See Form ADV General Instruction 3.

Check the box that indicates what you would like to do (check all that apply):

- Submit an initial application to register as an investment adviser with the SEC.
- Submit an initial application to register as an investment adviser with one or more states.
- Submit an *annual updating amendment* to your registration for your fiscal year ended _____.
- Submit an other-than-annual amendment to your registration.

Item 1 Identifying Information

Responses to this Item tell us who you are, where you are doing business, and how we can contact you.

A. Your full legal name (if you are a sole proprietor, your last, first, and middle names):

CAPITAL MANAGEMENT GROUP, LLC

B. Name under which you primarily conduct your advisory business, if different from Item 1.A.

List on Section 1.B. of Schedule D any additional names under which you conduct your advisory business.

C. If this filing is reporting a change in your legal name (Item 1.A.) or primary business name (Item 1.B.), enter the new name and specify whether the name change is of your legal name or your primary business name:

D. If you are registered with the SEC as an investment adviser, your SEC file number: 801- _____

E. If you have a number ("CRD Number") assigned by the NASD's CRD system or by the IARD system, your CRD number:

139140

If your firm does not have a CRD number, skip this Item 1.E. Do not provide the CRD number of one of your officers, employees, or affiliates.

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F. *Principal Office and Place of Business*

(1) Address (do not use a P.O. Box):

33 Custer Street

(number and street)

East Providence

Rhode Island/USA

02914

(city)

(state/country)

(zip+4/postal code)

If this address is a private residence, check this box:

List on Section 1.F. of Schedule D any office, other than your principal office and place of business, at which you conduct investment advisory business. If you are applying for registration, or are registered, with one or more state securities authorities, you must list all of your offices in the state or states to which you are applying for registration or with whom you are registered. If you are applying for registration, or are registered only, with the SEC, list the largest five offices in terms of numbers of employees.

(2) Days of week that you normally conduct business at your *principal office and place of business*:

Monday - Friday Other:

Normal business hours at this location: **9:00 AM - 5:00 PM**

(3) Telephone number at this location: **401.338.4147**
(area code) (telephone number)

(4) Facsimile number at this location: **None**
(area code) (telephone number)

G. Mailing address, if different from your *principal office and place of business* address:

(number and street)

(city)

(state/country)

(zip+4/postal code)

If this address is a private residence, check this box:

H. If you are a sole proprietor, state your full residence address, if different from your *principal office and place of business* address in Item 1.F.:

(number and street)

(city)

(state/country)

(zip+4/postal code)

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I. Do you have World Wide Web site addresses? Yes No

If "yes" list these addresses on Section 1.I of Schedule D. If a web address serves as a portal through which to access other information you have published on the World Wide Web, you may list the portal without listing addresses for all of the other information. Some advisers may need to list more than one portal address. Do not provide individual electronic mail addresses in response to this Item.

J. Contact Employee:

Jeffrey B. Pereira

 (name)

Managing Member

 (title)

401.338.4147 **None**

 (area code) (telephone number) (area code) (facsimile number)

33 Custer Street

 (number and street)

East Providence **Rhode Island/USA** **02914**

 (city) (state/country) (zip+4/postal code)

jeffrey.pereira@hotmail.com

 (electronic mail (e-mail) address, if contact employee has one)

The contact employee should be an employee whom you have authorized to receive information and respond to questions about this Form ADV.

K. Do you maintain some or all of the books and records you are required to keep under Section 204 of the Advisers Act, or similar state law, somewhere other than your principal office and place of business?
 Yes No

If "yes," complete Section 1.K. of Schedule D.

L. Are you registered with a foreign financial regulatory authority? Yes No

Answer "no" if you are not registered with a foreign financial regulatory authority, even if you have an affiliate that is registered with a foreign financial regulatory authority. If "yes," complete Section 1.L. of Schedule D.

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Item 2 SEC Registration

Responses to this Item help us (and you) determine whether you are eligible to register with the SEC. Complete this Item 2 only if you are applying for SEC registration or submitting an *annual updating amendment* to your SEC registration.

A. To register (or remain registered) with the SEC, you must check at least one of the Items 2.A(1) through 2.A(11), below. If you are submitting an *annual updating amendment* to your SEC registration and you are no longer eligible to register with the SEC, check Item 2.A(12). You:

(1) have *assets under management* of \$25 million (in U.S. dollars) or more;

See Part 1A Instruction 2.a. to determine whether you should check this box.

(2) have your *principal office and place of business* in the U.S. Virgin Islands or Wyoming;

(3) have your *principal office and place of business* outside the United States;

(4) are an investment adviser (or sub-adviser) to an investment company registered under the Investment Company Act of 1940;

See Part 1A Instruction 2.b. to determine whether you should check this box.

(5) have been designated as a nationally recognized statistical rating organization;

See Part 1A Instruction 2.c. to determine whether you should check this box.

(6) are a pension consultant that qualifies for the exemption in rule 203A-2(b);

See Part 1A Instruction 2.d. to determine whether you should check this box.

(7) are relying on rule 203A-2(c) because you are an investment adviser that *controls*, is *controlled* by, or is under common *control* with, an investment adviser that is registered with the SEC, and your *principal office and place of business* is the same as the registered adviser;

See Part 1A Instruction 2.e. to determine whether you should check this box. If you check this box, complete Section 2.A (7) of Schedule D.

(8) are a newly formed adviser relying on rule 203A-2(d) because you expect to be eligible for SEC registration within 120 days;

See Part 1A Instruction 2.f. to determine whether you should check this box. If you check this box, complete Section 2.A(8) of Schedule D.

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(9) are a multi-state adviser relying on rule 203A-2(e);

See Part 1A Instruction 2.g. to determine whether you should check this box. If you check this box, complete Section 2.A(9) of Schedule D.

(10) are an Internet investment adviser relying on rule 203A-2(f);

See Part 1A Instructions 2.h to determine whether you should check this box.

(11) have received an SEC order exempting you from the prohibition against registration with the SEC;

If you check this box, complete Section 2.A(11) of Schedule D.

(12) are no longer eligible to remain registered with the SEC.

See Part 1A Instructions 2.i. to determine whether you should check this box.

B. Under state laws, SEC-registered advisers may be required to provide to state securities authorities a copy of the Form ADV and any amendments they file with the SEC. These are called notice filings. If this is an initial application, check the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings you submit to the SEC. If this is an amendment to direct your notice filings to additional state(s), check and circle the box(es) next to the state(s) that you would like to receive notice of this and all subsequent filings you submit to the SEC. If this is an amendment to your registration to stop your notice filings from going to state(s) that currently receive them, circle the unchecked box(es) next to those state(s).

- | | | | | | | | | |
|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| <input type="checkbox"/> AL | <input type="checkbox"/> CT | <input type="checkbox"/> HI | <input type="checkbox"/> KY | <input type="checkbox"/> MN | <input type="checkbox"/> NH | <input type="checkbox"/> OH | <input type="checkbox"/> SC | <input type="checkbox"/> VA |
| <input type="checkbox"/> AK | <input type="checkbox"/> DE | <input type="checkbox"/> ID | <input type="checkbox"/> LA | <input type="checkbox"/> MS | <input type="checkbox"/> NJ | <input type="checkbox"/> OK | <input type="checkbox"/> SD | <input type="checkbox"/> WA |
| <input type="checkbox"/> AZ | <input type="checkbox"/> DC | <input type="checkbox"/> IL | <input type="checkbox"/> ME | <input type="checkbox"/> MO | <input type="checkbox"/> NM | <input type="checkbox"/> OR | <input type="checkbox"/> TN | <input type="checkbox"/> WV |
| <input type="checkbox"/> AR | <input type="checkbox"/> FL | <input type="checkbox"/> IN | <input type="checkbox"/> MD | <input type="checkbox"/> MT | <input type="checkbox"/> NY | <input type="checkbox"/> PA | <input type="checkbox"/> TX | <input type="checkbox"/> WI |
| <input type="checkbox"/> CA | <input type="checkbox"/> GA | <input type="checkbox"/> IA | <input type="checkbox"/> MA | <input type="checkbox"/> NE | <input type="checkbox"/> NC | <input type="checkbox"/> PR | <input type="checkbox"/> UT | |
| <input type="checkbox"/> CO | <input type="checkbox"/> GU | <input type="checkbox"/> KS | <input type="checkbox"/> MI | <input type="checkbox"/> NV | <input type="checkbox"/> ND | <input type="checkbox"/> RI | <input type="checkbox"/> VT | |

If you are amending your registration to stop your notice filings from going to a state that currently receives them and you do not want to pay that state's notice filing fee for the coming year, your amendment must filed before the end of the year (December 31).

Item 3 Form of Organization

A. How are you organized?

- Corporation
 Sole Proprietorship
 Limited Liability Partnership (LLP)
- Partnership
 Limited Liability Company (LLC)
- Other (specify): _____

If you are changing your response to this Item, see Part 1A Instruction 4.

B. In what month does your fiscal year end each year? December

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C. Under the laws of what state or country are you organized? Rhode Island

If you are a partnership, provide the name of the state or country under whose laws your partnership was formed. If you are a sole proprietor, provide the name of the state or country where you reside.

If you are changing your response to this Item, see Part 1A Instruction 4.

Item 4 Successions

A. Are you, at the time of this filing, succeeding to the business of a registered investment adviser?

Yes No

If "yes," complete Item 4.B. and Section 4 of Schedule D.

B. Date of Succession: _____

(mm/dd/yyyy)

If you have already reported this succession on a previous Form ADV filing, do not report the succession again. Instead, check "No." See Part 1A Instruction 4.

Item 5 Information About Your Advisory Business

Responses to this Item help us understand your business, assist us in preparing for on-site examinations, and provide us with data we use when making regulatory policy. Part 1A Instruction 5.a. provides additional guidance to newly-formed advisers for completing this Item 5.

Employees

A. Approximately how many *employees* do you have? Include full and part-time *employees* but do not include any clerical workers.

1- 5 6- 10 11-50 51-250 251-500 501-1,000 More than 1,000

If more than 1,000, how many? _____ (round to the nearest 1,000)

B.

(1) Approximately how many of these *employees* perform investment advisory functions (including research)?

0 1-5 6-10 11-50 51-250 251-500 501-1,000

More than 1,000 If more than 1,000, how many? _____ (round to the nearest 1,000)

(2) Approximately how many of these *employees* are registered representatives of a broker-dealer?

0 1-5 6-10 11-50 51-250 251-500 501-1,000

More than 1,000 If more than 1,000, how many? _____ (round to the nearest 1,000)

If you are organized as a sole proprietorship, include yourself as an employee in your responses to Items 5.A(1) and 5.B(2). If an employee performs more than one function, you should count that employee in each of your responses to Item 5.B(1) and 5.B(2).

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(3) Approximately how many firms or other *persons* solicit advisory *clients* on your behalf?

- 0
 1-5
 6-10
 11-50
 51-250
 251-500
 501-1,000
 More than 1,000
 If more than 1,000, how many? _____ (round to the nearest 1,000)

In your response to Item 5.B(3), do not count any of your employees and count a firm only once - do not count each of the firm's employees that solicit on your behalf.

Clients

C. To approximately how many *clients* did you provide investment advisory services during your most-recently completed fiscal year?

- 0
 1-10
 11-25
 26-100
 101-250
 251-500
 More than 500
 If more than 500, how many? _____ (round to the nearest 500)

D. What types of *clients* do you have? Indicate the approximate percentage that each type of *client* comprises of your total number of *clients*.

	None	Up To 10%	11-25%	26-50%	51-75%	More Than 75%
(1) Individuals (other than <i>high net worth individuals</i>)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(2) <i>High net worth individuals</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(3) Banking or thrift institutions	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(4) Investment companies (including mutual funds)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(5) Pension and profit sharing plans (other than plan participants)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(6) Other pooled investment vehicles (e.g., hedge funds)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(7) Charitable organizations	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(8) Corporations or other businesses not listed above	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(9) State or municipal <i>government entities</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
(10) Other: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The category "individuals" includes trusts, estates, 401(k) plans and IRAs of individuals and their family members, but does not include businesses organized as sole proprietorships.

Unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940, check "None" in response to Item 5.D(4).

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Compensation Arrangements

E. You are compensated for your investment advisory services by (check all that apply):

- (1) A percentage of assets under your management
- (2) Hourly charges
- (3) Subscription fees (for a newsletter or periodical)
- (4) Fixed fees (other than subscription fees)
- (5) Commissions
- (6) *Performance-based fees*
- (7) Other (specify): _____

Assets Under Management

F. (1) Do you provide continuous and regular supervisory or management services to securities portfolios? Yes No

(2) If yes, what is the amount of your assets under management and total number of accounts?

	U.S. Dollar Amount	Total Number of Accounts
Discretionary:	(a) \$ <u>0</u> .00	(d) <u>0</u>
Non-Discretionary:	(b) \$ <u>0</u> .00	(e) <u>0</u>
Total:	(c) \$ <u>0</u> .00	(f) <u>0</u>

Part 1A Instruction 5.b. explains how to calculate your assets under management. You must follow these instructions carefully when completing this Item.

Advisory Activities

G. What type(s) of advisory services do you provide? Check all that apply.

- (1) Financial planning services
- (2) Portfolio management for individuals and/or small businesses
- (3) Portfolio management for investment companies
- (4) Portfolio management for businesses or institutional *clients* (other than investment companies)
- (5) Pension consulting services
- (6) Selection of other advisers
- (7) Publication of periodicals or newsletters
- (8) Security ratings or pricing services
- (9) Market timing services
- (10) Other (specify): _____

Do not check Item 5.G(3) unless you provide advisory services pursuant to an investment advisory contract to an investment company registered under the Investment Company Act of 1940.

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H. If you provide financial planning services, to how many *clients* did you provide these services during your last fiscal year?

- 0
 1-10
 11-25
 26-50
 51-100
 101-250
 251-500
 More than 500
If more than 500, how many? _____ (round to the nearest 500)

I. If you participate in a *wrap fee program*, do you (check all that apply):

- (1) *sponsor* the *wrap fee program*?
 (2) act as a portfolio manager for the *wrap fee program*?

If you are a portfolio manager for a wrap fee program, list the names of the programs and their sponsors in Section 5.I(2) of Schedule D.

If your involvement in a wrap fee program is limited to recommending wrap fee programs to your clients, or you advise a mutual fund that is offered through a wrap fee program, do not check either Item 5.I(1) or 5.I(2).

Item 6 Other Business Activities

In this Item, we request information about your other business activities.

A. You are actively engaged in business as a (check all that apply):

- (1) Broker-dealer
 (2) Registered representative of a broker-dealer
 (3) Futures commission merchant, commodity pool operator, or commodity trading advisor
 (4) Real estate broker, dealer, or agent
 (5) Insurance broker or agent
 (6) Bank (including a separately identifiable department or division of a bank)
 (7) Other financial product salesperson (specify): _____

B. (1) Are you actively engaged in any other business not listed in Item 6.A. (other than giving investment advice)? Yes No

(2) If yes, is this other business your primary business? Yes No

If "yes," describe this other business on Section 6.B. of Schedule D.

(3) Do you sell products or provide services other than investment advice to your advisory *clients*?
 Yes No

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Item 7 Financial Industry Affiliations

In this Item, we request information about your financial industry affiliations and activities. This information identifies areas in which conflicts of interest may occur between you and your *clients*.

Item 7 requires you to provide information about you and your *related persons*. Your *related persons* are all of your advisory affiliates and any *person* that is under common *control* with you.

A. You have a *related person* that is a (check all that apply):

- (1) broker-dealer, municipal securities dealer, or government securities broker or dealer
- (2) investment company (including mutual funds)
- (3) other investment adviser (including financial planners)
- (4) futures commission merchant, commodity pool operator, or commodity trading advisor
- (5) banking or thrift institution
- (6) accountant or accounting firm
- (7) lawyer or law firm
- (8) insurance company or agency
- (9) pension consultant
- (10) real estate broker or dealer
- (11) sponsor or syndicator of limited partnerships

If you checked item 7.A.(3), you must list on Section 7.A. of Schedule D all your related persons that are investment advisers. If you checked Item 7.A.(1), you may elect to list on Section 7.A. of Schedule D all your related persons that are broker-dealers. If you choose to list a related broker-dealer, the IARD system will accept a single Form U4 to register an investment adviser representative who also is a broker-dealer agent ("registered rep") of that related broker-dealer.

B. Are you or any *related person* a general partner in an *investment-related* limited partnership or manager of an *investment-related* limited liability company, or do you advise any other "private fund," as defined under SEC rule 203(b)(3)-1? Yes No

If "yes," for each limited partnership or limited liability company, or (if applicable) private fund, complete Section 7.B. of Schedule D. If, however, you are an SEC-registered adviser and you have related persons that are SEC-registered advisers who are the general partners of limited partnerships or the managers of limited liability companies, you do not have to complete Section 7.B. of Schedule D with respect to those related advisers' limited partnerships or limited liability companies.

To use this alternative procedure, you must state in the Miscellaneous Section of Schedule D:

- (1) that you have related SEC-registered investment advisers that manage limited partnerships or limited liability companies that are not listed in Section 7.B. of your Schedule D;*
- (2) that complete and accurate information about those limited partnerships or limited liability companies is available in Section 7.B. of Schedule D of the Form ADVs of your related SEC-registered advisers; and*
- (3) whether your clients are solicited to invest in any of those limited partnerships or limited liability companies.*

Item 8 Participation or Interest in Client Transactions

In this Item, we request information about your participation and interest in your *clients'* transactions. Like Item 7, this information identifies areas in which conflicts of interest may occur between you and your *clients*.

Like Item 7, Item 8 requires you to provide information about you and your *related persons*.

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Proprietary Interest in Client Transactions

- | A. Do you or any <i>related person</i> : | <u>Yes</u> | <u>No</u> |
|---|-------------------------------------|-------------------------------------|
| (1) buy securities for yourself from advisory <i>clients</i> , or sell securities you own to advisory <i>clients</i> (principal transactions)? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) buy or sell for yourself securities (other than shares of mutual funds) that you also recommend to advisory <i>clients</i> ? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (3) recommend securities (or other investment products) to advisory <i>clients</i> in which you or any <i>related person</i> has some other proprietary (ownership) interest (other than those mentioned in Items 8.A(1) or (2))? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Sales Interest in Client Transactions

- | B. Do you or any <i>related person</i> : | <u>Yes</u> | <u>No</u> |
|--|--------------------------|-------------------------------------|
| (1) as a broker-dealer or registered representative of a broker-dealer, execute securities trades for brokerage customers in which advisory <i>client</i> securities are sold to or bought from the brokerage customer (agency cross transactions)? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) recommend purchase of securities to advisory <i>clients</i> for which you or any <i>related person</i> serves as underwriter, general or managing partner, or purchaser representative? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (3) recommend purchase or sale of securities to advisory <i>clients</i> for which you or any <i>related person</i> has any other sales interest (other than the receipt of sales commissions as a broker or registered representative of a broker-dealer)? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Investment or Brokerage Discretion

- | C. Do you or any <i>related person</i> have <i>discretionary authority</i> to determine the: | <u>Yes</u> | <u>No</u> |
|--|--------------------------|-------------------------------------|
| (1) securities to be bought or sold for a <i>client's</i> account? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) amount of securities to be bought or sold for a <i>client's</i> account? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (3) broker or dealer to be used for a purchase or sale of securities for a <i>client's</i> account? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates to be paid to a broker or dealer for a <i>client's</i> securities transactions? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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- | | <u>Yes</u> | <u>No</u> |
|--|-------------------------------------|-------------------------------------|
| D. Do you or any <i>related person</i> recommend brokers or dealers to <i>clients</i> ? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| E. Do you or any <i>related person</i> receive research or other products or services other than execution from a broker-dealer or a third party in connection with <i>client</i> securities transactions? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| F. Do you or any <i>related person</i> , directly or indirectly, compensate any <i>person</i> for <i>client</i> referrals? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

In responding to this Item 8.F., consider in your response all cash and non-cash compensation that you or a related person gave any person in exchange for client referrals, including any bonus that is based, at least in part, on the number or amount of client referrals.

Item 9 Custody

In this Item, we ask you whether you or a *related person* has *custody* of *client* assets. If you are registering or registered with the SEC and you deduct your advisory fees directly from your *clients'* accounts but you do not otherwise have *custody* of your *clients'* funds or securities, you may answer "no" to Item 9A.(1) and 9A.(2).

- | | <u>Yes</u> | <u>No</u> |
|---|--------------------------|-------------------------------------|
| A. Do you have <i>custody</i> of any advisory <i>clients'</i> : | | |
| (1) cash or bank accounts? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) securities? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| B. Do any of your <i>related persons</i> have <i>custody</i> of any of your advisory <i>clients'</i> : | | |
| (1) cash or bank accounts? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) securities? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| C. If you answered "yes" to either Item 9.B(1) or 9.B(2), is that <i>related person</i> a broker-dealer registered under Section 15 of the Securities Exchange Act of 1934? | <input type="checkbox"/> | <input type="checkbox"/> |

Item 10 Control Persons

In this Item, we ask you to identify every *person* that, directly or indirectly, *controls* you.

If you are submitting an initial application, you must complete Schedule A and Schedule B. Schedule A asks for information about your direct owners and executive officers. Schedule B asks for information about your indirect owners. If this is an amendment and you are updating information you reported on either Schedule A or Schedule B (or both) that you filed with your initial application, you must complete Schedule C.

Does any *person* not named in Item 1.A. or Schedules A, B or C, directly or indirectly, *control* your management or policies? Yes No

If yes, complete Section 10 of Schedule D.

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Item 11 Disclosure Information

In this Item, we ask for information about your disciplinary history and the disciplinary history of all your *advisory affiliates*. We use this information to determine whether to grant your application for registration, to decide whether to revoke your registration or to place limitations on your activities as an investment adviser, and to identify potential problem areas to focus on during our on-site examinations. One event may result in "yes" answers to more than one of the questions below.

Your *advisory affiliates* are: (1) all of your current *employees* (other than *employees* performing only clerical, administrative, support or similar functions); (2) all of your officers, partners, or directors (or any *person* performing similar functions); and (3) all *persons* directly or indirectly *controlling* you or *controlled* by you. If you are a "separately identifiable department or division" (SID) of a bank, see the Glossary of Terms to determine who your *advisory affiliates* are.

If you are registered or registering with the SEC, you may limit your disclosure of any event listed in Item 11 to ten years following the date of the event. If you are registered or registering with a state, you must respond to the questions as posed; you may, therefore, limit your disclosure to ten years following the date of an event only in responding to Items 11.A(1), 11.A(2), 11.B(1), 11.B(2), 11.D(4), and 11.H(1)(a). For purposes of calculating this ten-year period, the date of an event is the date the final order, judgment, or decree was entered, or the date any rights of appeal from preliminary orders, judgments, or decrees lapsed.

For "Yes" answers to the following questions, complete a Criminal Action DRP.

- | A. In the past ten years, have you or any advisory <i>affiliate</i> : | <u>Yes</u> | <u>No</u> |
|---|--------------------------|-------------------------------------|
| (1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to any <i>felony</i> ? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) been <i>charged</i> with any <i>felony</i> ? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If you are registered or registering with the SEC, you may limit your response to Item 11.A(2) to charges that are currently pending.

- | B. In the past ten years, have you or any <i>advisory affiliate</i> : | | |
|---|--------------------------|-------------------------------------|
| (1) been convicted of or pled guilty or nolo contendere ("no contest") in a domestic, foreign, or military court to a <i>misdemeanor</i> involving: investments or an <i>investment-related</i> business, or any fraud, false statements, or omissions, wrongful taking of property, bribery, perjury, forgery, counterfeiting, extortion, or a conspiracy to commit any of these offenses? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) been charged with a misdemeanor listed in Item 11.B(1)? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

If you are registered or registering with the SEC, you may limit your response to Item 11.B(2) to charges that are currently pending.

FORM ADV Part 1A Page 14 of 16	Your Name	CAPITAL MANAGEMENT GROUP, LLC	CRD Number	139140
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For "yes" answers to the following questions, complete a Regulatory Action DRP

- | | <u>Yes</u> | <u>No</u> |
|---|--------------------------|-------------------------------------|
| C. Has the SEC or the Commodity Futures Trading Commission (CFTC) ever: | | |
| (1) <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of SEC or CFTC regulations or statutes? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (3) <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with <i>investment-related</i> activity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (5) imposed a civil money penalty on you or any <i>advisory affiliate</i> , or <i>ordered</i> you or any <i>advisory affiliate</i> to cease and desist from any activity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| D. Has any other federal regulatory agency, any state regulatory agency, or any <i>foreign financial regulatory authority</i> : | | |
| (1) ever <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission, or been dishonest, unfair, or unethical? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) ever <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of <i>investment-related</i> regulations or statutes? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (3) ever <i>found</i> you or any <i>advisory affiliate</i> to have been a cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) in the past ten years, entered an <i>order</i> against you or any <i>advisory affiliate</i> in connection with an <i>investment-related</i> activity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (5) ever denied, suspended, or revoked your or any <i>advisory affiliate's</i> registration or license, or otherwise prevented you or any <i>advisory affiliate</i> , by <i>order</i> , from associating with an <i>investment-related</i> business or restricted your or any <i>advisory affiliate's</i> activity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| E. Has any <i>self-regulatory organization</i> or commodities exchange ever: | | |
| (1) <i>found</i> you or any <i>advisory affiliate</i> to have made a false statement or omission? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) <i>found</i> you or any <i>advisory affiliate</i> to have been <i>involved</i> in a violation of its rules (other than a violation designated as a " <i>minor rule violation</i> " under a plan approved by the SEC)? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

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- | | <u>Yes</u> | <u>No</u> |
|--|--------------------------|-------------------------------------|
| (3) <i>found</i> you or any <i>advisory affiliate</i> to have been the cause of an <i>investment-related</i> business having its authorization to do business denied, suspended, revoked, or restricted? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) disciplined you or any <i>advisory affiliate</i> by expelling or suspending you or the <i>advisory affiliate</i> from membership, barring or suspending you or the <i>advisory affiliate</i> from association with other members, or otherwise restricting your or the <i>advisory affiliate's</i> activities? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| F. Has an authorization to act as an attorney, accountant, or federal contractor granted to you or any <i>advisory affiliate</i> ever been revoked or suspended? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| G. Are you or any <i>advisory affiliate</i> now the subject of any regulatory <i>proceeding</i> that could result in a "yes" answer to any part of Item 11.C., 11.D., or 11.E.? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

For "yes" answers to the following questions, complete a Civil Judicial Action DRP.

- | | <u>Yes</u> | <u>No</u> |
|--|--------------------------|-------------------------------------|
| H. (1) Has any domestic or foreign court: | | |
| (a) in the past ten years, <i>enjoined</i> you or any <i>advisory affiliate</i> in connection with any <i>investment-related</i> activity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (b) ever <i>found</i> that you or any <i>advisory affiliate</i> were <i>involved</i> in a violation of <i>investment-related</i> statutes or regulations? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (c) ever dismissed, pursuant to a settlement agreement, an <i>investment-related</i> civil action brought against you or any <i>advisory affiliate</i> by a state or <i>foreign financial regulatory authority</i> ? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) Are you or any <i>advisory affiliate</i> now the subject of any civil <i>proceeding</i> that could result in a "yes" answer to any part of Item 11.H(1)? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

Item 12 Small Businesses

The SEC is required by the Regulatory Flexibility Act to consider the effect of its regulations on small entities. In order to do this, we need to determine whether you meet the definition of "small business" or "small organization" under rule 0-7.

Answer this Item 12 only if you are registered or registering with the SEC and you indicated in response to Item 5.F(2)(c) that you have assets under management of less than \$25 million. You are not required to answer this Item 12 if you are filing for initial registration as a state adviser, amending a current state registration, or switching from SEC to state registration.

FORM ADV Part 1A Page 16 of 16	Your Name	CAPITAL MANAGEMENT GROUP, LLC	CRD Number	139140
	Date		SEC 801-Number	801-

For purposes of this Item 12 only:

- Total Assets refers to the total assets of a firm, rather than the assets managed on behalf of *clients*. In determining your or another *person's* total assets, you may use the total assets shown on a current balance sheet (but use total assets reported on a consolidated balance sheet with subsidiaries included, if that amount is larger).
- Control means the power to direct or cause the direction of the management or policies of a *person*, whether through ownership of securities, by contract, or otherwise. Any *person* that directly or indirectly has the right to vote 25 percent or more of the voting securities, or is entitled to 25 percent or more of the profits, of another *person* is presumed to control the other *person*.

	<u>Yes</u>	<u>No</u>
A. Did you have total assets of \$5 million or more on the last day of your most recent fiscal year?	<input type="checkbox"/>	<input type="checkbox"/>

If "yes," you do not need to answer Items 12.B. and 12.C.

B. Do you:

- | | | |
|---|--------------------------|--------------------------|
| (1) <i>control</i> another investment adviser that had assets under management of \$25 million or more on the last day of its most recent fiscal year? | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) <i>control</i> another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year? | <input type="checkbox"/> | <input type="checkbox"/> |

C. Are you:

- | | | |
|---|--------------------------|--------------------------|
| (1) <i>controlled</i> by or under common <i>control</i> with another investment adviser that had assets under management of \$25 million or more on the last day of its most recent fiscal year? | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) <i>controlled</i> by or under common <i>control</i> with another <i>person</i> (other than a natural person) that had total assets of \$5 million or more on the last day of its most recent fiscal year? | <input type="checkbox"/> | <input type="checkbox"/> |

FORM ADV Part 1B Page 2 of 4	Your Name	CAPITAL MANAGEMENT GROUP, LLC	CRD Number	139140
	Date	_____	SEC 801-Number	801- _____

	<u>Yes</u>	<u>No</u>
(4) If required by your <i>home state</i> , are you in compliance with your <i>home state's</i> minimum capital requirements?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

For "yes" answers to the following question, complete a Bond DRP:

C. Has a bonding company ever denied, paid out on, or revoked a bond for you?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
---	--------------------------	-------------------------------------

For "yes" answers to the following question, complete a Judgment/Lien DRP:

D. Do you have any unsatisfied judgments or liens against you?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
--	--------------------------	-------------------------------------

For "yes" answers to the following questions, complete an Arbitration DRP:

- | | | |
|---|--------------------------|-------------------------------------|
| E. Are you, any <i>advisory affiliate</i> , or any <i>management person</i> currently the subject of, or have you, any <i>advisory affiliate</i> , or any <i>management person</i> been the subject of, an arbitration claim alleging damages in excess of \$2,500, involving any of the following: | | |
| (1) any investment or an <i>investment-related</i> business or activity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) fraud, false statement, or omission? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (3) theft, embezzlement, or other wrongful taking of property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) bribery, forgery, counterfeiting, or extortion? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (5) dishonest, unfair, or unethical practices? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

For "yes" answers to the following questions, complete a Civil Judicial Action DRP:

- | | | |
|--|--------------------------|-------------------------------------|
| F. Are you, any <i>advisory affiliate</i> , or any <i>management person</i> currently subject to, or have you, any <i>advisory affiliate</i> , or any <i>management person</i> been <i>found</i> liable in, a civil, <i>self-regulatory organization</i> , or administrative <i>proceeding</i> involving any of the following: | | |
| (1) an investment or <i>investment-related</i> business or activity? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) fraud, false statement, or omission? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (3) theft, embezzlement, or other wrongful taking of property? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) bribery, forgery, counterfeiting, or extortion? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (5) dishonest, unfair, or unethical practices? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

G. Other Business Activities

(1) Are you actively engaged in business as a(n) (check all that apply):

- Attorney
- Certified public accountant
- Tax preparer

(2) If you are actively engaged in any business other than those listed in Item 6.A. of Part 1A or Item 2.G(1) of Part 1B, describe the business and the approximate amount of time spent on that business:

H. If you provide financial planning services, the investments made based on those services at the end of your last fiscal year totaled:

	<u>Securities</u> <u>Investments</u>	<u>Non-Securities</u> <u>Investments</u>
Under \$100,000	<input type="checkbox"/>	<input type="checkbox"/>
\$100,001 to \$500,000	<input type="checkbox"/>	<input type="checkbox"/>
\$500,001 to \$1,000,000	<input type="checkbox"/>	<input type="checkbox"/>
\$1,000,001 to \$2,500,000	<input type="checkbox"/>	<input type="checkbox"/>
\$2,500,001 to \$5,000,000	<input type="checkbox"/>	<input type="checkbox"/>
More than \$5,000,000	<input type="checkbox"/>	<input type="checkbox"/>

If securities investments are over \$5,000,000, how much?
 \$ _____ (round to the nearest \$1,000,000)

If non-securities investments are over \$5,000,000, how much?
 \$ _____ (round to the nearest \$1,000,000)

I. Custody

	<u>Yes</u>	<u>No</u>
(1) Do you withdraw advisory fees directly from your <i>clients'</i> accounts? If you answered "yes", respond to the following:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
(a) Do you send a copy of your invoice to the custodian or trustee at the same time that you send a copy to the <i>client</i> ?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

FORM ADV Part 1B Page 4 of 4	Your Name CAPITAL MANAGEMENT GROUP, LLC	CRD Number 139140
	Date _____	SEC 801-Number 801- _____

- | | <u>Yes</u> | <u>No</u> |
|--|-------------------------------------|-------------------------------------|
| (b) Does the custodian send quarterly statements to your <i>clients</i> showing all disbursements for the custodian account, including the amount of the advisory fees? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (c) Do your <i>clients</i> provide written authorization permitting you to be paid directly for their accounts held by the custodian or trustee? | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (2) Do you act as a general partner for any partnership or trustee for any trust in which your advisory <i>clients</i> are either partners of the partnership or beneficiaries of the trust? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| If you answered "yes", respond to the following: | | |
| (a) As the general partner of a partnership, have you engaged an attorney or an independent certified public accountant to provide authority permitting each direct payment or any transfer of funds or securities from the partnership account? | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) Do you require prepayment of fees of more than \$500 per <i>client</i> and for six months or more in advance? | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| J. If you are organized as a sole proprietorship, please answer the following: | | |
| | <u>Yes</u> | <u>No</u> |
| (1) (a) Have you passed, on or after January 1, 2000, the Series 65 examination? | <input type="checkbox"/> | <input type="checkbox"/> |
| (b) Have you passed, on or after January 1, 2000, the Series 66 examination and also passed, at any time, the Series 7 examination? | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) (a) Do you have any investment advisory professional designations? | <input type="checkbox"/> | <input type="checkbox"/> |
| <i>If "no," you do not need to answer Item 2.J(2)(b).</i> | | |
| (b) I have earned and I am in good standing with the organization that issued the following credential: | | |
| <input type="checkbox"/> 1. Certified Financial Planner ("CFP") | | |
| <input type="checkbox"/> 2. Chartered Financial Analyst ("CFA") | | |
| <input type="checkbox"/> 3. Chartered Financial Consultant ("ChFC") | | |
| <input type="checkbox"/> 4. Chartered Investment Counselor ("CIC") | | |
| <input type="checkbox"/> 5. Personal Financial Specialist ("PFS") | | |
| <input type="checkbox"/> 6. None of the above | | |
| (3) Your social security number: _____ | | |

FORM ADV
Schedule D
Page 1 of 5

Your Name: **CAPITAL MANAGEMENT GROUP, LLC** SEC File No.: 801- _____

Date: _____ CRD No.: **139140**

Certain items in Part 1A of Form ADV require additional information on Schedule D. Use this Schedule D Page 1 to report details for items listed below. Report only new information or changes/updates to previously submitted information. Do not repeat previously submitted information.

This is an INITIAL or AMENDED Schedule D Page 1.

SECTION 1.B. Other Business Names

List your other business names and the jurisdictions in which you use them. You must complete a separate Schedule D for each business name.

Check only one box: Add Delete Amend

Name _____ Jurisdictions _____

SECTION 1.F. Other Offices

Complete the following information for each office, other than your *principal office and place of business*, at which you conduct investment advisory business. You must complete a separate Schedule D Page 1 for each location. If you are applying for registration, or are registered, only with the SEC, list only the largest five (in terms of numbers of employees).

Check only one box: Add Delete

(number and street)

(city) (state/country) (zip+4/postal code)

If this address is a private residence, check this box:

(area code) (telephone number) (area code) (facsimile number)

SECTION 1.I. World Wide Web Site Addresses

List your World Wide Web site addresses. You must complete a separate Schedule D for each World Wide Web site address.

Check only one box: Add Delete

World Wide Web Site Address: _____

SECTION 1.K. Location of Books and Records

Complete the following information for each location at which you keep your books and records, other than your *principal office and place of business*. You must complete a separate Schedule D Page 1 for each location.

Check only one box: Add Delete Amend

Name of entity where books and records are kept: _____

(number and street)

(city) (state/country) (zip+4/postal code)

If this address is a private residence, check this box:

(area code) (telephone number) (area code) (facsimile number)

This is (check one):
 one of your branch offices or affiliates.
 a third-party unaffiliated recordkeeper.
 other.

Briefly describe the books and records kept at this location.

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Schedule D
Page 2 of 5

Your Name: **CAPITAL MANAGEMENT GROUP, LLC**

SEC File No.: 801- _____

Date: _____

CRD No.: **139140**

Use this Schedule D Page 2 to report details for items listed below. Report only new information or changes/updates to previously submitted information. Do not repeat previously submitted information.

This is an INITIAL or AMENDED Schedule D Page 2.

SECTION 1.L. Registration with *Foreign Financial Regulatory Authorities*

List the name, in English, of each *foreign financial regulatory authority* and country with which you are registered. You must complete a separate Schedule D Page 2 for each *foreign financial regulatory authority* with whom you are registered.

Check only one box: Add Delete

English Name of *Foreign Financial Regulatory Authority* _____

Name of Country _____

SECTION 2.A(7) Affiliated Adviser

If you are relying on the exemption in rule 203A-2(c) from the prohibition on registration because you *control*, are *controlled* by, or are under common *control* with an investment adviser that is registered with the SEC and your *principal office and place of business* is the same as that of the registered adviser, provide the following information:

Name of Registered Investment Adviser _____

CRD Number of Registered Investment Adviser (if any) _____

SEC Number of Registered Investment Adviser 801 - _____

SECTION 2.A(8) Newly Formed Adviser

If you are relying on rule 203A-2(d), the newly formed adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations. You must make both of these representations:

- I am not registered or required to be registered with the SEC or a state securities authority and I have a reasonable expectation that I will be eligible to register with the SEC within 120 days after the date my registration with the SEC becomes effective.
- I undertake to withdraw from SEC registration if, on the 120th day after my registration with the SEC becomes effective, I would be prohibited by Section 203A(a) of the Advisers Act from registering with the SEC.

SECTION 2.A(9) Multi-State Adviser

If you are relying on rule 203A-2(e), the multi-state adviser exemption from the prohibition on registration, you are required to make certain representations about your eligibility for SEC registration. By checking the appropriate boxes, you will be deemed to have made the required representations.

If you are applying for registration as an investment adviser with the SEC, you must make both of these representations:

- I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of 30 or more states to register as an investment adviser with the securities authorities in those states.
- I undertake to withdraw from SEC registration if I file an amendment to this registration indicating that I would be required by the laws of fewer than 25 states to register as an investment adviser with the securities authorities of those states.

If you are submitting your *annual updating amendment*, you must make this representation:

- Within 90 days prior to the date of filing this amendment, I have reviewed the applicable state and federal laws and have concluded that I am required by the laws of at least 25 states to register as an investment adviser with the securities authorities in those states.

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Schedule D
Page 3 of 5

Your Name: **CAPITAL MANAGEMENT GROUP, LLC** SEC File No.: 801- _____

Date: _____ CRD No.: **139140**

Use this Schedule D Page 3 to report details for items listed below. Report only new information or changes/updates to previously submitted information. Do not repeat previously submitted information.

This is an INITIAL or AMENDED Schedule D Page 3.

SECTION 2.A(11) SEC Exemptive Order

If you are relying upon an SEC order exempting you from the prohibition on registration, provide the following information:

Application Number: 803- _____ Date of order: _____
(mm/dd/yyyy)

SECTION 4 Successions

Complete the following information if you are succeeding to the business of a currently-registered investment adviser. If you acquired more than one firm in the succession you are reporting on this Form ADV, you must complete a separate Schedule D Page 3 for each acquired firm. See Part 1A Instruction 4.

Name of Acquired Firm _____

Acquired Firm's SEC File No. (if any) 801- _____ Acquired Firm's CRD Number (if any) _____

SECTION 5.I(2) Wrap Fee Programs

If you are a portfolio manager for one or more wrap fee programs, list the name of each program and its sponsor. You must complete a separate Schedule D Page 3 for each wrap fee program for which you are a portfolio manager.

Check only one box: Add Delete Amend

Name of Wrap Fee Program **CMG Choice Wrap-Fee Program**

Name of Sponsor **Capital Management Group, LLC**

SECTION 6.B. Description of Primary Business

Describe your primary business (not your investment advisory business):

SECTION 7.A. Affiliated Investment Advisers and Broker-Dealers

You MUST complete the following information for each investment adviser with whom you are affiliated. You MAY complete the following information for each broker-dealer with whom you are affiliated. You must complete a separate Schedule D Page 3 for each listed affiliate.

Check only one box: Add Delete Amend

Legal Name of Affiliate: _____

Primary Business Name of Affiliate: _____

Affiliate is (check only one box): Investment Adviser Broker-Dealer Dual (Investment Adviser and Broker-Dealer)

Affiliated Investment Adviser's SEC File Number (if any) 801- _____ Affiliate's CRD Number (if any): _____

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Schedule D
Page 4 of 5

Your Name: **CAPITAL MANAGEMENT GROUP, LLC**

SEC File No.: 801-_____

Date: _____

CRD No.: **139140**

Use this Schedule D Page 4 to report details for items listed below. Report only new information or changes/updates to previously submitted information. Do not repeat previously submitted information.

This is an INITIAL or AMENDED Schedule D Page 4.

SECTION 7.B. Limited Partnership or Other Private Fund Participation

You must complete a separate Schedule D Page 4 for each limited partnership in which you or a *related person* is a general partner, each limited liability company for which you or a *related person* is a manager, and each other private fund that you advise.

Check only one box: Add Delete Amend

Name of Limited Partnership, Limited Liability Company, or other Private Fund: **JKJ Funding LLC**

Name of General Partner or Manager: **Jeffrey Pereira**

If you are registered or registering with the SEC, is this a "private fund" as defined under SEC rule 203(b)(3)-1? yes no

Are your *clients* solicited to invest in the limited partnership, limited liability company or other private fund? yes no

Approximately what percentage of your *clients* have invested in this limited partnership, limited liability company, or other private fund? **0** %

Minimum investment commitment required of a limited partner, member, or other investor: \$ **0**

Current value of the total assets of the limited partnership, limited liability company, or other private fund: \$ **\$400,000**

SECTION 10 Control Persons

You must complete a separate Schedule D Page 4 for each *control person* not named in Item 1.A. or Schedules A, B, or C that directly or indirectly *controls* your management or policies.

Check only one box: Add Delete Amend

Firm or Organization Name _____

CRD Number (if any) _____ Effective Date _____ mm/dd/yyyy Termination Date _____ mm/dd/yyyy

Business Address: _____

(number and street)

(city)

(state/country)

(zip+4/postal code)

If this address is a private residence, check this box:

Individual Name (if applicable) (Last, First, Middle) _____

CRD Number (if any) _____ Effective Date _____ mm/dd/yyyy Termination Date _____ mm/dd/yyyy

Business Address: _____

(number and street)

(city)

(state/country)

(zip+4/postal code)

If this address is a private residence, check this box:

Briefly describe the nature of the *control*:

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Your Name: **CAPITAL MANAGEMENT GROUP, LLC**

SEC File No.: 801-

Date: _____

CRD No.:

139140

Use this Schedule D Page 5 to report details for items listed below. Report only new information or changes/updates to previously submitted information. Do not repeat previously submitted information.

This is an INITIAL or AMENDED Schedule D Page 5.

Miscellaneous

You may use the space below to explain a response to an Item or to provide any other information.

Uniform Application for Investment Adviser Registration

OMB APPROVAL	
OMB Number:	3235-0049
Expires:	July 31, 2008
Estimated average burden hours per response	9.402

Name of Investment Adviser: CAPITAL MANAGEMENT GROUP, LLC					
Address: (Number and Street)	(City)	(State)	(Zip Code)	Area Code	Telephone Number
33 Custer Street	East Providence	RI	02914	(401)	338.4147

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

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 control number.

1. A. Advisory Services and Fees. (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

<input checked="" type="checkbox"/>	(1)	Provides investment supervisory services	<u>100</u>	%
<input type="checkbox"/>	(2)	Manages investment advisory accounts not involving investment supervisory services	_____	%
<input type="checkbox"/>	(3)	Furnishes investment advice through consultations not included in either service described above	_____	%
<input type="checkbox"/>	(4)	Issues periodicals about securities by subscription	_____	%
<input type="checkbox"/>	(5)	Issues special reports about securities not included in any service described above	_____	%
<input type="checkbox"/>	(6)	Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities	_____	%
<input type="checkbox"/>	(7)	On more than an occasional basis, furnishes advice to clients on matters not involving securities	_____	%
<input type="checkbox"/>	(8)	Provides a timing service	_____	%
<input type="checkbox"/>	(9)	Furnishes advice about securities in any manner not described above	_____	%

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

B. Does applicant call any of the services it checked above financial planning or some similar term? Yes No

C. Applicant offers investment advisory services for: (check all that apply)

<input checked="" type="checkbox"/>	(1)	A percentage of assets under management	<input type="checkbox"/>	(4)	Subscription fees
<input type="checkbox"/>	(2)	Hourly charges	<input type="checkbox"/>	(5)	Commissions
<input type="checkbox"/>	(3)	Fixed fees (not including subscription fees)	<input type="checkbox"/>	(6)	Other

D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

2. Types of Clients — Applicant generally provides investment advice to: (check those that apply)

<input checked="" type="checkbox"/>	A.	Individuals	<input checked="" type="checkbox"/>	E.	Trusts, estates, or charitable organizations
<input type="checkbox"/>	B.	Banks or thrift institutions	<input checked="" type="checkbox"/>	F.	Corporations or business entities other than those listed above
<input type="checkbox"/>	C.	Investment companies	<input type="checkbox"/>	G.	Other (describe on Schedule F)
<input checked="" type="checkbox"/>	D.	Pension and profit sharing plans			

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- A. Equity securities
- (1) exchange-listed securities
 - (2) securities traded over-the-counter
 - (3) foreign issuers
- B. Warrants
- C. Corporate debt securities (other than commercial paper)
- D. Commercial paper
- E. Certificates of deposit
- F. Municipal securities
- G. Investment company securities:
- (1) variable life insurance
 - (2) variable annuities
 - (3) mutual fund shares
- H. United States government securities
- I. Options contracts on:
- (1) securities
 - (2) commodities
- J. Futures contracts on:
- (1) tangibles
 - (2) intangibles
- K. Interests in partnerships investing in:
- (1) real estate
 - (2) oil and gas interests
 - (3) other (explain on Schedule F)
- L. Other (explain on Schedule F)

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- (1) Charting
- (2) Fundamental
- (3) Technical
- (4) Cyclical
- (5) Other (explain on Schedule F)

B. The main sources of information applicant uses include: (check those that apply)

- (1) Financial newspapers and magazines
- (2) Inspections of corporate activities
- (3) Research materials prepared by others
- (4) Corporate rating services
- (5) Timing services
- (6) Annual reports, prospectuses, filings with the Securities and Exchange Commission
- (7) Company press releases
- (8) Other (explain on Schedule F)

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- (1) Long term purchases (securities held at least a year)
- (2) Short term purchases (securities sold within a year)
- (3) Trading (securities sold within 30 days)
- (4) Short sales
- (5) Margin transactions
- (6) Option writing, including covered options, uncovered options, or spreading strategies
- (7) Other (explain on Schedule F)

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? Yes No

(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- formal education after high school
- year of birth
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- A. Applicant is actively engaged in a business other than giving investment advice.
- B. Applicant sells products or services other than investment advice to clients.
- C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
 - (1) broker-dealer
 - (2) investment company
 - (3) other investment adviser
 - (4) financial planning firm
 - (5) commodity pool operator, commodity trading adviser or futures commission merchant
 - (6) banking or thrift institution
 - (7) accounting firm
 - (8) law firm
 - (9) insurance company or agency
 - (10) pension consultant
 - (11) real estate broker or dealer
 - (12) entity that creates or packages limited partnerships

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? Yes No

(If yes, describe on Schedule F the partnerships and what they invest in.)

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- A. As principal, buys securities for itself from or sells securities it owns to any client.
- B. As broker or agent effects securities transactions for compensation for any client.
- C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

10. Conditions for Managing Accounts. Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No

(If yes, describe on Schedule F.)

11. Review of Accounts. If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

- A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

Please refer to Schedule F, Item 11.A.

- B. Describe below the nature and frequency of regular reports to clients on their accounts.

Please refer to Schedule F, Item 11.B.

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | | |
|--|--------------------------|-------------------------------------|
| (1) securities to be bought or sold? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (3) broker or dealer to be used? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (4) commission rates paid? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? Yes No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for products and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---|-------------------------------------|-------------------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes | No |
| | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes | No |
| | <input type="checkbox"/> | <input checked="" type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
 - requires prepayment of more than \$500 in fees per client and 6 or more months in advance
- Has applicant provided a Schedule G balance sheet? Yes No

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CAPITAL MANAGEMENT GROUP, LLC	IRS Empl. Ident. No.: 20-3715693
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Item of Form (identify)	Answer
1.D	<p>This brochure provides information about the qualifications and business practices of Capital Management Group, LLC (hereinafter "CMG"). Please contact Jeffrey Pereira, Managing Member of CMG, if you have any questions about the contents of this brochure. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State securities authority.</p> <p>Additional information about CMG is available on the Internet at http://www.sec.adviserinfo.gov. You can search this site by a unique identifying number, known as a CRD number. The CRD number for CMG is 139140.</p> <p><u>INVESTMENT SERVICES</u></p> <p>PORTFOLIO MANAGEMENT SERVICES:</p> <p>CMG provides portfolio management services, where appropriate, to individuals, pension and profit sharing plans, trusts, estates, and charitable organizations.</p> <p>CMG provides continuous advice to a client regarding investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, CMG develops a client's personal investment policy and creates and manages a portfolio based on that policy. CMG will manage advisory accounts on a non-discretionary basis. Account supervision is guided by the stated objectives of the client (i.e., maximum capital appreciation, growth, income, or growth and income).</p> <p>CMG will create a portfolio consisting of one or all of the following: individual equities, bonds, other investment products, and no-load, load-waived, and front-load mutual funds. CMG will allocate the client's assets among various investments taking into consideration the overall management style selected by the client. The mutual funds will be selected on the basis of any or all of the following criteria: the fund's performance history; the industry sector in which the fund invests; the track record of the fund's manager; the fund's investment objectives; the fund's management style and philosophy; and the fund's management fee structure. Portfolio weighting between funds and market sectors will be determined by each client's individual needs and circumstances. Clients will have the opportunity to place reasonable restrictions on the types of investments which will be made on the client's behalf. Clients will retain individual ownership of all securities.</p> <p>When appropriate to the needs of the client, CMG may recommend the use of trading (securities sold within 30 days), short sales, or option writing. Because these investment strategies involve certain additional degrees of risk, they will only be recommended when consistent with the client's stated tolerance for risk.</p>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CAPITAL MANAGEMENT GROUP, LLC	IRS Empl. Ident. No.: 20-3715693
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Item of Form (identify)	Answer
	<p>PORTFOLIO MANAGEMENT FEES:</p> <p>WRAP FEES: CMG clients participate in the CMG Choice Wrap-Fee Program, and pay an all inclusive wrap fee of 2.75% of assets under management, which includes charges for advisory services, custody, clearing, transaction execution and account reporting. Clients participating in this program also agree to direct brokerage in their Portfolio Management account(s) through Fidelity Brokerage Services, LLC. Therefore, in evaluating such an arrangement, a client should recognize that brokerage commissions for the execution of transactions in the client's account are not negotiated as by CMG, and best execution may not be achieved. In addition, a disparity in commission charges may exist between the commissions charged to other clients. The client should also consider that, depending upon the level of the wrap fee charged by the broker dealer, the amount of portfolio activity in the client's account, the value of custodial and other services which are provided under the arrangement, and other factors, the wrap fee may or may not exceed the aggregate cost of such services if they were to be provided separately and if CMG were free to negotiate commissions and seek best price and execution of transactions for the client's account. CMG may "household" or group together multiple accounts of one client relationship for purposes of calculating the fee.</p> <p>Clients will be charged in arrears at the end of each month based upon the value (market value or fair market value in the absence of market value, plus any credit balance or minus any debit balance), of the client's account at the end of the previous quarter.</p> <p>GENERAL INFORMATION:</p> <p><u>Negotiability of Advisory Fees and Minimum Requirements:</u> In certain circumstances, all fees may be negotiable. CMG may "household" or group together multiple accounts of one client relationship for purposes of calculating the fee.</p> <p><u>Fee Calculation:</u> The fee charged is calculated as described above and is not charged on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of an advisory client (Section 205(a)(1) of the Advisers Act).</p> <p><u>Termination of Advisory Relationship:</u> A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable. The client has the right to terminate an agreement without penalty within five business days after entering into the agreement.</p> <p><u>Mutual Fund Fees:</u> All fees paid to CMG for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a</p>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CAPITAL MANAGEMENT GROUP, LLC		IRS Empl. Ident. No.: 20-3715693
Item of Form (identify)	Answer	
3.K(3) & 3.L	<p>possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without the services of CMG. In that case, the client would not receive the services provided by CMG which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and the fees charged by CMG to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.</p> <p><u>Proxy Disclosure</u>: CMG has no responsibility to vote or give any advice about the voting of any proxies for securities held in client portfolios as clients have retained proxy voting authority. For any pension plan or other employee benefit plan governed by ERISA, the right and responsibility to vote proxies has been expressly reserved to the plan trustees or other plan fiduciary.</p> <p>In the event any client may request assistance about the voting of any proxies, CMG may provide assistance to a client but the client always has the responsibility to make the voting decision and vote any proxies.</p> <p>For Massachusetts Residents: Massachusetts law requires disclosure that information on disciplinary history and the registration of CMG and its associated persons may be obtained by contacting the Public Reference Branch of the Securities and Exchange Commission at (202) 942-8090. Disciplinary history may also be obtained from the Massachusetts Securities Division at (617) 727-3548, and if asked, CMG and its associated persons must also disclose the history.</p> <p>No disciplinary history exists for CMG and/or its associated persons.</p> <p><u>TYPES OF INVESTMENTS</u></p> <p>PRIVATE PLACEMENTS & LIMITED PARTNERSHIPS</p> <p>CMG may recommend to advisory clients investments in private placement offerings and/or limited investment partnerships, including but not limited to, hedge funds and other pooled investment partnerships. Additional information about the fees related to such investments is included in the offering documents provided to prospective investors. Because these types of investments involve certain additional degrees of risk, they will only be recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity and suitability.</p> <p>Investment advice may be offered on any investments held by a client at the start of the advisory relationship. Recommendations for new investments will typically be limited to those items checked under Item 3 of Form ADV, Part II.</p>	

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CAPITAL MANAGEMENT GROUP, LLC	IRS Empl. Ident. No.: 20-3715693
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Item of Form (identify)	Answer
7.C & 8.C(5)	<p><u>OTHER BUSINESS ACTIVITIES AND AFFILIATIONS</u></p> <p>Eric Foster, Managing Member of CMG, in his individual capacity, is a general partner of two limited liability companies: Boston Financial LLC and Boston Marketing and Consulting Group LLC. Boston Financial LLC provides 504(B) and 506(K) services for pink sheet and over-the-counter companies. Boston Marketing and Consulting provides investor relations and public relations services for small companies.</p> <p>Jeffrey Pereira, Managing Member of CMG, in his individual capacity, is a general partner of JKJ Funding LLC, an LLC formed for real estate investment purposes. Mr. Pereira does not provide advisory services to this LLC and no CMG clients are solicited to invest in this entity.</p> <p>These individuals may spend as much as 50% of their time with these outside activities.</p> <p>Mr. Foster, Managing Member of CMG, is also a CTA in his individual capacity.</p>
9.E	<p><u>PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS</u></p> <p>CMG or individuals associated with CMG may buy or sell securities identical to or different than those recommended to clients for their personal accounts. In addition, any related person(s) may have an interest or position in a certain security(ies) which may also be recommended to a client.</p> <p>It is the expressed policy of CMG that no person employed by CMG may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, and therefore, preventing such employees from benefiting from transactions placed on behalf of advisory accounts.</p> <p>As these situations represent a conflict of interest, CMG has established the following restrictions in order to ensure its fiduciary responsibilities:</p> <ol style="list-style-type: none"> 1) An officer or member or employee of CMG shall not buy or sell securities for his or her personal portfolio(s) where such decision is substantially derived, in whole or in part, by reason of his or her employment unless the information is also available to the investing public on reasonable inquiry. No person of CMG shall prefer his or her own interest to that of the advisory client. 2) CMG maintains a list of all securities holdings for itself, and anyone associated with this advisory practice with access to advisory recommendations. These holdings are reviewed on a regular basis by Jeffrey Pereira, Managing Member of CMG. 3) CMG emphasizes the unrestricted right of the client to decline to implement any advice rendered by CMG.

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CAPITAL MANAGEMENT GROUP, LLC		IRS Empl. Ident. No.: 20-3715693
Item of Form (identify)	Answer	
	<p>4) CMG requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices.</p> <p>5) Any individual not in observance of the above may be subject to termination.</p> <p>CMG may aggregate trades for itself or for its associated person with client trades, providing that the following conditions are met:</p> <p>1) CMG's policies for the aggregation of transactions shall be fully disclosed in this Form ADV and separately to CMG's existing clients (if any) and the broker-dealer(s) through which such transactions will be placed;</p> <p>2) CMG will not aggregate transactions unless it believes that aggregation is consistent with its duty to seek best execution (which includes the duty to seek best price) for its clients and is consistent with the terms of CMG 's investment advisory agreement with each client for which trades are being aggregated;</p> <p>3) No advisory client will be favored over any other client; each client that participates in an aggregated order will participate at the average share price for all CMG's transactions in a given security on a given business day. Under the client's agreement with the custodian/broker, transaction costs will be based on the number of shares traded for each client;</p> <p>4) CMG will prepare, before entering an aggregated order, a written statement ('Allocation Statement') specifying the participating client accounts and how it intends to allocate the order among those clients;</p> <p>5) If the aggregated order is filled in its entirety, it will be allocated among clients in accordance with the Allocation Statement; if the order is partially filled, it will be allocated pro-rata based on the Allocation Statement.</p> <p>6) Notwithstanding the foregoing, the order may be allocated on a basis different from that specified in the Allocation Statement if all client accounts receive fair and equitable treatment and the reason for different allocation is explained in writing and is approved by CMG 's compliance officer no later than one hour after the opening of the markets on the trading day following the day the order was executed;</p> <p>7) CMG's books and records will separately reflect, for each client account, the orders of which are aggregated, the securities held by, and bought and sold for that account;</p> <p>8) Funds and securities of clients whose orders are aggregated will be deposited with one or more banks or broker-dealers, and neither the clients' cash nor their securities will be held collectively any longer than is necessary to settle the purchase or sale in question on a delivery versus payment basis; cash or securities held collectively for clients will be delivered out to the custodian bank or broker-dealer as soon as practicable following the settlement;</p>	

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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CAPITAL MANAGEMENT GROUP, LLC	IRS Empl. Ident. No.: 20-3715693
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Item of Form (identify)	Answer
11.A & 11.B	<p>9) CMG will receive no additional compensation or remuneration of any kind as a result of the proposed aggregation; and</p> <p>10) Individual advice and treatment will be accorded to each advisory client.</p> <p><u>REVIEWS AND REPORTS OF ACCOUNTS</u></p> <p>PORTFOLIO MANAGEMENT SERVICES:</p> <p><u>REVIEWS:</u> While the underlying securities within Portfolio Management Services accounts are continuously monitored, these accounts are reviewed at least monthly by Jeffrey Pereira, Managing Member of CMG. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.</p> <p><u>REPORTS:</u> In addition to the monthly statements and confirmations of transactions that Portfolio Management Services clients receive from their broker dealer, CMG will provide quarterly reports summarizing account performance, balances and holdings.</p>
12.B	<p><u>DIRECTED BROKERAGE - BROKERAGE RECOMMENDATIONS</u></p> <p>CHOICE PROGRAM:</p> <p>As CMG does not have the discretionary authority to determine the broker dealer to be used or the commission rates to be paid, clients must direct CMG as to the broker dealer to be used. In directing the use of a particular broker or dealer, it should be understood that CMG will not have authority to negotiate commissions among various brokers or obtain volume discounts, and best execution may not be achieved. In addition, a disparity in commission charges may exist between the commissions charged to other clients.</p> <p>By recommending the Choice Program to clients, CMG is recommending the services of Fidelity Brokerage Services, LLC, a NASD member broker dealer. Clients who decide to participate in the Program are also choosing the brokerage services of Fidelity. Through Fidelity, CMG receives benefits that it would not receive if it did not offer investment advice (See the disclosure under Item 13.A. of this Schedule F narrative).</p> <p>CMG will block trades where possible and when advantageous to clients. This blocking of trades permits the trading of aggregate blocks of securities composed of assets from multiple clients' accounts so long as transaction costs are shared equally and on a pro-rated basis between all accounts included in any such block. Block trading allows CMG to execute equity trades in a more timely, equitable manner and to reduce overall</p>

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CAPITAL MANAGEMENT GROUP, LLC	IRS Empl. Ident. No.: 20-3715693
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Item of Form (identify)	Answer
13.A	<p>commission charges to clients.</p> <p>Trades for affiliated accounts may be included in CMG client block trades. Please refer to the disclosure under Item 9.E. of this Schedule F for a description of CMG's aggregation procedures.</p> <p><u>ADDITIONAL BENEFITS</u></p> <p>As indicated under the disclosure for Item 12.B., CMG utilizes the services of the Fidelity Registered Investment Advisor Group ('FRIAG') program sponsored by Fidelity Brokerage Services LLC ('Fidelity'). While there is no direct linkage (except in certain circumstances) between the investment advice given to clients and CMG's participation in the FRIAG program, economic benefits are received by CMG which would not be received if CMG did not give investment advice to clients. These benefits include: A dedicated trading desk that services FRIAG participants exclusively, a dedicated service group and an account services manager dedicated to CMG's accounts, access to a real-time order matching system, ability to 'block' client trades, electronic download of trades, balances and positions, access, for a fee, to an electronic interface with FRIAG's software, duplicate and batched client statements, confirmations and year-end summaries, the ability to have advisory fees directly debited from client accounts (in accordance with federal and state requirements), a quarterly newsletter, access to Fidelity mutual funds, access to AdvisorChannel.com (internet access to statements, confirmations and transfer of asset status), access to over 350 mutual fund families and 4,500 mutual funds NOT affiliated with Fidelity, of which over 2,000 have no transaction fee, ability to have loads waived for CMG's clients who invest in certain Fidelity loaded funds, when certain conditions are met and maintained and the ability to have custody fees waived (when negotiated by the adviser and allowed under certain circumstances).</p> <p>The benefits received through participation in the FRIAG program may depend upon the amount of transactions directed to, or amount of assets custodied by, Fidelity Brokerage Services LLC.</p>

Applicant:

CAPITAL MANAGEMENT GROUP, LLC

SEC File Number:

801-

Date:

(Answers in Response to Form ADV Part II Item 14.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: CAPITAL MANAGEMENT GROUP, LLC	IRS Empl. Ident. No.: 20-3715693
Instructions	
1. The balance sheet must be: A. Prepared in accordance with generally accepted accounting principles B. Audited by an independent public accountant C. Accompanied by a note stating the principles used to prepare it, the basis of included securities, and any other explanations required for clarity.	
2. Securities included at cost should show their market or fair value parenthetically.	
3. Qualifications and any accompanying independent accountant's report must conform to Article 2 of Regulation S-X (17 CFR 210.2-01 et seq.).	
4. Sole proprietor investment advisers: A. Must show investment advisory business assets and liabilities separate from other business and personal assets and liabilities B. May aggregate other business and personal assets and liabilities unless there is an asset deficiency in the total financial position.	

Complete amended pages in full, circle amended items and file with execution page (page 1).

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(for sponsors of wrap fee programs)

Name of wrap fee program or programs described in attached brochure: CMG Choice Wrap-Fee Program
<p>1. Applicability of Schedule. This Schedule must be completed by applicants that are compensated under a wrap fee program for sponsoring, organizing, or administering the program, or for selecting, or providing advice to clients regarding the selection of, other investment advisers in the program ("sponsors"). A wrap fee program is any program under which a specified fee or fees not based directly upon transactions in a client's account is charged for investment advisory services (which may include portfolio management or advice concerning the selection of other investment advisers) and execution of client transactions.</p>
<p>2. Use of Schedule. This Schedule sets forth the information the sponsor must include in the wrap fee brochure it is required to deliver or offer to deliver to clients and prospective clients of its wrap fee programs under Rule 204-3 under the federal Advisers Act and similar rules of the jurisdictions. The wrap fee brochure prepared in response to this Schedule must be filed with the Commission and the jurisdictions as part of Form ADV by completing the identifying information on this Schedule and attaching the brochure. Brochures should be prepared separately, not on copies of this Schedule. Any wrap fee brochure filed with the Commission as part of an amendment to Form ADV shall contain in the upper right hand corner of the cover page the sponsor's registration number (801-).</p>
<p>3. General Contents of Brochure. Unlike Parts I and II of this form, this Schedule is not organized in "check-the-box" format. These instructions, including the requests for information in Item 7 below, should not be repeated in the brochure. Rather, this Schedule describes minimum disclosures that must be made in the brochure to satisfy the sponsor's duty to disclose all material facts about the sponsor and its wrap fee programs. Nothing in this Schedule relieves the sponsor from any obligation under any provision of the federal Advisers Act or rules thereunder, or other federal or state law to disclose information to its advisory clients or prospective advisory clients not specifically required by this Schedule.</p>
<p>4. Multiple Sponsors. If two or more persons fall within the definition of "sponsor" in Item 1 above for a single wrap fee program, only one such sponsor need complete the Schedule. The sponsors may choose among themselves the sponsor that will complete the Schedule.</p>
<p>5. Omission of Inapplicable Information. Any information not specifically required by this Schedule that is included in the brochure should be applicable to clients and prospective clients of the sponsor's wrap fee programs. If the sponsor is required to complete this Schedule with respect to more than one wrap fee program, the sponsor may omit from the brochure furnished to clients and prospective clients of any wrap fee program or programs information required by this Schedule that is not applicable to clients or prospective clients of that wrap fee program or programs. If a sponsor of more than one wrap fee program prepares separate wrap fee brochures for clients of different programs, each brochure prepared must be filed with the Commission and the jurisdictions attached to a separate copy of this Schedule. Each such brochure must state that the sponsor sponsors other wrap fee programs and state how brochures for those programs may be obtained.</p>
<p>6. Updating. Sponsors are required to file an amendment to the brochure promptly after any information in the brochure becomes materially inaccurate. Amendments may be made by use of a "sticker," <i>i.e.</i>, a supplement affixed to the brochure that indicates what information is being added or updated and states the new or revised information, as long as the resulting brochure is readable. Stickers should be dated and should be incorporated into the text of the brochure when the brochure itself is revised.</p>
<p>7. Contents of Brochure. Include in the brochure prepared in response to this Schedule:</p> <ul style="list-style-type: none"> (a) on the cover page, the sponsor's name, address, telephone number, and the following legend in bold type or some other prominent fashion: This brochure provides clients with information about [name of sponsor] and the [name of program or programs] that should be considered before becoming a client of the [name of program or programs]. This information has not been approved or verified by any governmental authority. (b) a table of contents reflecting the subject headings in the sponsor's brochure; (c) the amount of the wrap fee charged for each program or, if fees vary according to a schedule established by the sponsor, a table setting forth the fee schedule, whether such fees are negotiable, the portion of the total fee (or the range of such amounts) paid to persons providing advice to clients regarding the purchase or sale of specific securities under the program ("portfolio managers"), and the services provided under each program (including the types of portfolio management services);

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- (d) a statement that the program may cost the client more or less than purchasing such services separately and a statement of the factors that bear upon the relative cost of the program (e.g., the cost of the services if provided separately and the trading activity in the client's account);
- (e) if applicable, a statement that the person recommending the program to the client receives compensation as a result of the client's participation in the program, that the amount of this compensation may be more than what the person would receive if the client participated in other programs of the sponsor or paid separately for investment advice, brokerage, and other services, and that the person may therefore have a financial incentive to recommend the wrap fee program over other programs or services;
- (f) a description of the nature of any fees that the client may pay in addition to the wrap fee and the circumstances under which these fees may be paid (including, if applicable, mutual fund expenses and mark-ups, mark-downs or spreads paid to market makers from whom securities were obtained by the wrap fee broker);
- (g) how the program's portfolio managers are selected and reviewed, the basis upon which portfolio managers are recommended or chosen for particular clients, and the circumstances under which the sponsor will replace or recommend the replacement of the portfolio manager;
- (h) (1) if applicable, a statement to the effect that portfolio manager performance information is not reviewed by the sponsor or a third party and/or that performance information is not calculated on a uniform and consistent basis,
(2) if performance information is reviewed to determine its accuracy, the name of the party who reviews the information and a brief description of the nature of the review,
(3) a reference to any standards (i.e., industry standards or standards used solely by the sponsor) under which performance information may be calculated;
- (i) a description of the information about the client that is communicated by the sponsor to the client's portfolio manager, and how often or under what circumstances the sponsor provides updated information about the client to the portfolio manager;
- (j) any restrictions on the ability of clients to contact and consult with portfolio managers;
- (k) in narrative text, the information required by Items 7 and 8 of Part II of this form and, as applicable to clients of the wrap fee program, the information required by Items 2, 5, 6, 9A and C, 10, 11, 13 and 14 of Part II ;
- (l) if any practice or relationship disclosed in response to Item 7, 8, 9A, 9C and 13 of Part II presents a conflict between the interests of the sponsor and those of its clients, explain the nature of any such conflict of interest; and
- (m) if the sponsor or its divisions or employees covered under the same investment adviser registration as the sponsor act as portfolio managers for a wrap fee program described in the brochure, a brief, general description of the investments and investment strategies utilized by those portfolio managers.

8. **Organization and Cross References.** Except for the cover page requirements in Item 7(a) above, information contained in the brochure need not follow the order of the items listed in Item 7. However, the brochure should not be organized in such a manner that important information called for by the form is obscured.

Set forth below the page(s) of the brochure on which the various disclosures required by Item 7 are provided.

<i>Page(s)</i>	<i>Page(s)</i>	<i>Page(s)</i>
Item 7(a) cover	Item 7(f) 3-5	Item 7(j) 2
#7(b) i	#7(g) 7	#7(k) 2, 7-9
#7(c) 1, 3-5	#7(h) 8	#7(l) 5-7, 8-9
#7(d) 4-5	#7(i) 2	#7(m) 2-3
#7(e) 4-5		