

Disclosure Brochure Supplement

Brian Drake

JWKodak Capital Management, LLC

JWKodak Capital Management's Main Office
3355 Bee Cave Road, Suite 608
Austin, TX 78746
512 / 328 – 8600

Brian Drake's Office
104 Crowell Road
Chatham, MA 02633
508 / 945 - 7575

Date of Brochure: May 2012

This brochure supplement provides information about Brian Drake that supplements the JWKodak Capital Management brochure. You should have received a copy of that brochure. Please contact Annabel McElroy at 508 / 945 - 7575 if you did not receive the JWKodak Capital Management brochure or if you have any questions about the contents of this supplement. Additional information about Brian Drake is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 – Educational Background and Business Experience

Born: March 1941

Education Background:

- Bachelor of General Studies, University of Nebraska @ Omaha,, 1971

Business Background:

- JWKodak Capital Management, LLC, Investment Advisor Representative, 1/2010 to Present;
- Drake, Saunders & Diwinsky, LTD, President & Insurance Agent, 04/2002 to Present;
- IRA Consulting, LLC, 11/2009 – 12/2010;
- Next Generation Financial Services provides Reverse Mortgages and Traditional Mortgages through 1st Mariner Bank, Mortgage Consultant, 03/2008 – 12/2010;
- Kovack Advisors, Inc., Investment Advisor Representative, 08/2006 – 12/2009
- Kovack Securities, Inc., Registered Representative, 12/2005 – 12/2009; and
- Cantella & Company, Inc., Registered Representative, 04/2002 – 12/2005.

Item 3 – Disciplinary Information

Mr. Drake has no legal or disciplinary events to report.

Item 4 – Other Business Activities

Mr. Drake is independently licensed to sell insurance and annuity products through various insurance companies. When acting in this capacity, Mr. Drake will receive commissions for selling insurance and annuity products. Mr. Drake may also receive other incentive awards for the recommendation and or sale of annuities and other insurance products. The receipt of compensation and other incentive benefits may affect the judgment of Mr. Drake when recommending products to his clients. While Mr. Drake endeavors at all times to put the interest of

his clients first as a part of JWKodak Capital Management's overall fiduciary duty to clients, clients should be aware that the receipt of commissions and additional compensation itself creates a conflict of interest, and may affect Mr. Drake's decision making process when making recommendations. Clients are never obligated or required to purchase insurance products from or through Mr. Drake and may choose any independent insurance agent and insurance company to purchase insurance products. Regardless of the insurance agent selected, the insurance agent or agency will receive normal commissions from the sale.

Item 5 – Additional Compensation

Other than receipt of his share of advisory fees charged by the firm, Mr. Drake receives no additional compensation for providing advisory services through JWKodak Capital Management. As disclosed in Item 4 above, Mr. Drake receives commissions when selling insurance commissions.

Item 6 – Supervision

Scott Kodak is the Chief Compliance Officer of JWKodak Capital Management and ultimately responsible for supervising activities and services provided by the firm including the services provided by Brian Drake. Investment accounts and the advice provided by Brian Drake are reviewed as frequently as weekly by Mr. Kodak who can be contacted at 512 / 328 - 8600.

As the Chief Compliance Officer of JWKodak Capital Management, Scott Kodak along with the help of Annabel McElroy have started to conduct formal compliance meetings every three (3) or four (4) months, whereupon we NOT only review "compliance related subject matter", but address the challenges of the markets and our investment portfolios. With regard to the supervision of advice provided to clients by our Advisor Representatives, both: Scott Kodak and Chadd Kodak make all the investment decisions and enter all investment related trades, whereas our contracted Adviser Representatives are serving much more of a relationship manager role with our clients. In short, at JWKodak Capital Management, we have made it very clear that ALL clients can call upon Chadd Kodak or Scott Kodak, as well as their primary Adviser Representative with regard to any comments, concerns or clarifications. JWKodak Capital Management encourages an open line of communication between all professionals associated with JWKodak in a professional role, as well as, our most important business parties, our clients.

Item 7 – Requirements for State-Registered Advisers

Mr. Drake has not been the subject of any client arbitrations or similar legal disputes. Mr. Drake filed for personal bankruptcy protection in September 1990. The bankruptcy was discharged in March 1991 and Mr. Drake has no similar proceedings since.