

Scott Michael Siverhus
7650 Edinborough Way, Ste 770
Edina, MN 55435
Phone: 952-562-2444
Email: ssiverhus@capstoneadvgroup.com
Website: www.capstoneadvgroup.com



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This Brochure Supplement provides information about Scott Michael Siverhus that supplements the Capstone Advisory Group, LLC Brochure. You should have received a copy of that Brochure. Please contact Gregory Mortenson if you did not receive Capstone Advisory Group, LLC's Brochure or if you have any questions about the contents of this Supplement.

Additional information about Scott Michael Siverhus is available on the SEC's website at www.adviserinfo.sec.gov

Item 2 Educational, Background and Business Experience

Full Legal Name: Scott Michael Siverhus Born: 1966

Education

- University of Minnesota; BA, Accounting; 1990

Business Experience

- Capstone Advisory Group, LLC; from 04/2010 to Present
Investment Advisory Representative/Owner
- Cambridge Investment Research, Inc.; from 06/2010 to Present
Registered Representative
- Swenson-Anderson; from 04/1995 to 06/2010 Agent
- Financial Network; from 04/1995 to 06/2010
Investment Advisor Rep/Registered Representative

Item 3 Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of each supervised person providing investment advice. Scott Michael Siverhus has no reportable disciplinary history.

Item 4 Other Business Activities

Scott Michael Siverhus is also engaged in the following investment-related activities:

Registered Representative of Cambridge Investment Research, Inc.

Capstone Advisory Group has contracted with Cambridge Investment Research, Inc. ("Cambridge") a broker-dealer registered with the SEC, and a member of FINRA and SIPC, to provide brokerage and custodial services on behalf of the Firm's clients. In order to implement some of our recommendations of advisory services, our advisers may need to be registered representatives of Cambridge. Mr. Siverhus is a registered representative with Cambridge.

Clients are advised they have total freedom to implement recommendations through any broker-dealer of their choosing. However, if clients choose to implement the advice provided by Mr. Siverhus in his separate capacity as registered representative, Cambridge will be used to open the account and commissions may be earned in addition to any fees paid for advisory services. Mr. Siverhus is required to use the services of Cambridge and their approved product types. Cambridge has a wide range of approved securities products for which Cambridge performs due diligence prior to selection. Mr. Siverhus is required to adhere to these products when implementing securities transactions through Cambridge. Commissions charged for these products may be higher or lower than commissions clients may be able to obtain if transactions were implemented through another broker-dealer. Mr. Siverhus may have a conflict of interest in having clients purchase securities and/or insurance related products through Cambridge in that the higher his production with

Cambridge, the greater potential for obtaining a higher pay-out on commissions earned.

Mr. Siverhus's compensation is comprised of commissions, advisory fees, mark ups and mark downs, and 12b-1 fees. Earnings are based on customer transactions executed at the broker-dealer, customer transactions with mutual funds, and/or customer insurance product sales. Mr. Siverhus may receive commissions and 12b-1 fees from the execution of securities transactions and certain mutual fund companies. The 12b-1 fees are outlined in the fund companies' prospectus. 12b-1 fees come from the fund assets, therefore, indirectly from client assets. The receipt of such fees could represent an incentive for the adviser to recommend funds with 12b-1 fees over funds that have no fees or lower fees.

Cambridge also provides Mr. Siverhus and Capstone Advisory Group, LLC with back-office operational, technology, record-keeping, client reporting, and other administrative support. Other services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. Such services are intended to help Mr. Siverhus and Capstone service their clients, manage their business, and further develop its business activities.

Mr. Siverhus will set forth high ethical standards of business conduct and compliance with applicable federal and state securities laws. Mr. Siverhus at all times will be loyal, fair, and have good faith towards his clients. Mr. Siverhus will put his client's interest first and foremost. Mr. Siverhus is required to adhere to the Firm's Code of Ethics and to the general principles that guide the Code. The Code of Ethics is designed to assure that personal transactions, activities and interest will not interfere with making decisions in the best interest of advisory clients.

Continuity Partners Group, LLC

Scott Siverhus is a member of Continuity Partners Group, LLC ("CPG"). CPG has been established by Cambridge Investment Group, Inc. ("CIG") and Cambridge Investment Research, Inc., and certain principals of CIG and Cambridge Investment Research, Inc. CPG provide members with tools designed to improve the continuity and long-term viability of the members' practices.

Insurance company or agency

Mr. Siverhus is an insurance agent. Insurance products Mr. Siverhus may recommend will be products of various insurance companies. The various insurance companies are unaffiliated entities of Capstone. Mr. Siverhus is able to affect the purchase of insurance products to implement recommendations for clients. He may receive separate and typical compensation for insurance and/or annuity implementation transactions.

Mr. Siverhus' compensation is comprised of commissions and trailer fees. Earnings are based on customer transactions with the insurance company for customer insurance product sales.

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loyal, fair, and have good faith towards his clients. Mr. Siverhus will put his client's interest first and foremost. Mr. Siverhus is required to adhere to the Firm's Code of Ethics and to the general principles that guide the Code. The Code of Ethics is designed to assure that personal activities and interest will not interfere with making decisions in the best interest of advisory clients.

Another Investment Adviser or Financial Planner

The Firm offers financial planning services for a fee, specifically retirement and estate planning.

Occasionally, the planner receives commissions for specific investment products. Often these products are unique and are not offered in a fee only environment. When this occurs, it is fully disclosed. There is no long term incentive to offer this type of product over a product where we would only charge fees.

Item 5 Additional Compensation

Scott Michael Siverhus receives commissions, bonuses or other compensation on the sale of securities or other investment products.

Compensation for services performed outside the scope of the Advisory

Services Agreement by the Investment Advisor Representative, such as compensation for services performed in his capacity as Registered Representative of Cambridge, and his capacity as a licensed insurance agent or broker, may consist of commissions from product sales to the client, which would be compensation in addition to the fee paid under the executed Advisory Services Agreement. Because these commissions, services, and other payments outside of the scope of the Advisory Services clearly present a conflict of interest, all clients should consider these conflicts when deciding on any recommendations.

Mr. Siverhus is an owner of Capstone Advisory Group, and therefore receives gains from his shareholder position in the Firm. He profits proportionately from the net income of Capstone which is comprised of revenue from advisory services, brokerage services, and insurance transactions less expenses of the Firm on all income producing personnel.

Item 6 Supervision

The designated supervisor will review on a regular basis each account's portfolio based upon such factors as the account's investment objectives, client guidelines, market conditions, changes in the client's financial status communicated by the client, and the size and complexity of the account. The transactions in an account will be reviewed to ensure the accurate input of securities, withdrawals, and deposits. Certain activities are reviewed daily, such as security trades, withdrawals, and deposits, whereas other activities such as allocation on the statements, portfolio holdings, and performance reports will be reviewed on a quarterly basis.

Additional oversight practices of the Firm include:

Every officer, adviser, and employee has a responsibility for knowing, following, and attesting to their compliance with the Firm's policies and procedures. The

policies and procedures are designed to set standards and internal controls for the Firm, its advisers, employees, and its business practices. These policies and procedures are designed to prevent, detect, and correct any violations of regulatory or firm policies. The Firm also provides an annual compliance meeting, on-going and targeted compliance training, and review of advisers and employees personal trading accounts. The Firm will impose sanctions for violations of the Firm's policies or regulatory requirement.

Supervisor: Gregory Mortenson

Title: Compliance Officer

Phone Number: 952-562-2444