

This brochure supplement provides information about Lewis McKay Johnson that supplements the CWA Asset Management Group, LLC brochure. You should have received a copy of that brochure. Please contact Blaine Michael Ferguson, Managing Member if you did not receive CWA Asset Management Group, LLC's brochure or if you have any questions about the contents of this supplement.

Additional information about Lewis McKay Johnson is also available on the SEC's website at www.adviserinfo.sec.gov.

CWA Asset Management Group, LLC

Form ADV Part 2B – Individual Disclosure Brochure

for

Lewis McKay Johnson

Personal CRD Number: 6095890

Investment Adviser Representative

CWA Asset Management Group, LLC
9045 Strada Stell Court, Suite 106
Naples, FL 34109
(239) 434-7434
lewis@capitalwealthadvisors.com

UPDATED: 5/7/2014

Item 2: Educational Background and Business Experience

Name: Lewis McKay Johnson
Born: 1969

Education Background and Professional Designations:

Education:

BA International Studies, Emory University - 1992

MA, Political Science Emory University - 1992

MBA, Finance, Wharton School of Business, University of Pennsylvania - 2000

Business Background:

11/2013 – Present	Investment Adviser Representative FGI Investment Strategies, LLC
01/2013 – Present	Director of Research CWA Asset Management Group, LLC d/b/a Capital Wealth Advisors
04/ 2012 - Present	Co-Founder and Managing Partner Fundamental Global Investors
05/2008 – 01/2010	MD & Portfolio Manager LDH Energy

Item 3: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

Item 4: Other Business Activities

Lewis McKay Johnson is an investment adviser representative at FGI Investment Strategies, LLC and Co-Founder and Managing Partner of Fundamental Global Investors, a hedge fund. Lewis McKay Johnson may offer clients advice or products from those activities. CWA Asset Management Group, LLC always acts in the best interest of the client. Clients are in no way required to implement the plan through any representative of CWA Asset Management Group, LLC in their outside capacities.

Item 5: Additional Compensation

Other than salary, annual bonuses, regular bonuses, Lewis McKay Johnson does not receive any economic benefit from any person, company, or organization, in exchange for providing clients advisory services through CWA Asset Management Group, LLC.

Item 6: Supervision

As a co-owner and representative of CWA Asset Management Group, LLC, Lewis McKay Johnson works closely with COO Blaine Michael Ferguson, and all advice provided to clients is reviewed by this supervisor prior to implementation. Blaine Michael Ferguson can be reached at (239) 434-7434.

Item 7: Requirements For State Registered Advisers

This disclosure is required by Florida securities authorities and is provided for your use in evaluating this investment advisor representative's suitability.

- A. Lewis McKay Johnson has **NOT** been involved in any of the events listed below.
1. An award or otherwise being found liable in an arbitration claim alleging damages in excess of \$2,500, involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
 2. An award or otherwise being found liable in a civil, self-regulatory organization, or administrative proceeding involving any of the following:
 - a) an investment or an investment-related business or activity;
 - b) fraud, false statement(s), or omissions;
 - c) theft, embezzlement, or other wrongful taking of property;
 - d) bribery, forgery, counterfeiting, or extortion; or
 - e) dishonest, unfair, or unethical practices.
- B. Lewis McKay Johnson has **NOT** been the subject of a bankruptcy petition at any time.