

This brochure supplement provides information about Philip Rees Brody that supplements the CWA Asset Management Group, LLC brochure. You should have received a copy of that brochure. Please contact Philip Rees Brody 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 Philip Rees Brody 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

Philip Rees Brody

Personal CRD Number: 4454110

Investment Adviser Representative

CWA Asset Management Group, LLC
4201 Congress Street Suite140
Charlotte, NC 28209
(704) 931-3540
phil@capitalwealthadvisors.com

UPDATED: 5/7/2014

Item 2: Educational Background and Business Experience

Name: Philip Rees Brody

Born: 1978

Educational Background and Professional Designations:

Education:

Bachelor of Arts History, University of North Carolina Chapel Hill - 2000

Business Background:

04/2014 – Present	Investment Adviser Representative CWA Asset Management Group, LLC
06/2013 – 04/2014	Registered Representative M Holdings Securities, Inc.
08/2005 – 04/2014	CCO & Investment Adviser Representative Byron Financial, LLC
08/2005 – 06/2013	Registered Representative NFP Securities, Inc.
06/2003 – 08/2005	Fixed Income Trader Wachovia Securities, LLC

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

Philip Rees Brody is not engaged in any investment-related business or occupation (other than this advisory firm).

Item 5: Additional Compensation

Other than salary, annual bonuses, or regular bonuses, Philip Rees Brody 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 representative of CWA Asset Management Group, LLC, Philip Rees Brody works closely with supervisor 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.

7: Requirements For State Registered Advisers

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

- A. Philip Rees Brody 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. Philip Rees Brody has NOT been the subject of a bankruptcy petition at any time.