

# **Capstone Wealth Management Group, LLC**

## **Form ADV Part 2A – Disclosure Brochure**

**Effective: March 01, 2024**

This Form ADV 2A (“Disclosure Brochure”) provides information about the qualifications and business practices of Capstone Wealth Management Group, LLC (“Capstone” or the “Advisor”). If you have any questions about the content of this Disclosure Brochure, please contact the Advisor at (888) 587-7526.

Capstone is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). The information in this Disclosure Brochure has not been approved or verified by SEC or by any state securities authority. Registration of an investment advisor does not imply any specific level of skill or training. This Disclosure Brochure provides information about Capstone to assist you in determining whether to retain the Advisor.

Additional information about Capstone and its Advisory Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor’s firm name or CRD #284547.

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## Item 2 – Material Changes

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Form ADV 2 is divided into two parts: *Part 2A (the "Disclosure Brochure")* and *Part 2B (the "Brochure Supplements")*. The Disclosure Brochure provides information about a variety of topics relating to an advisor's business practices and conflicts of interest. The Brochure Supplements provide information about the Advisory Persons of Capstone. For convenience, the Advisor has combined these documents into a single disclosure document.

Capstone believes that communication and transparency are the foundation of its relationship with clients and will continually strive to provide you with complete and accurate information at all times. Capstone encourages all current and prospective clients to read this Disclosure Brochure and discuss any questions you may have with the Advisor.

### Material Changes

There have been no material changes to this Disclosure Brochure since the last filing and distribution to Clients.

### Future Changes

From time to time, the Advisor may amend this Disclosure Brochure to reflect changes in business practices, changes in regulations or routine annual updates as required by the securities regulators. This complete Disclosure Brochure or a Summary of Material Changes shall be provided to you annually and if a material change occurs in the business practices of Capstone.

At any time, you may view the current Disclosure Brochure on-line at the SEC's Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD #284547. You may also request a copy of this Disclosure Brochure at any time by contacting the Advisor at (888) 587-7526.

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## Item 4 – Advisory Services

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### A. Firm Information

Capstone Wealth Management Group, LLC (“Capstone” or the “Advisor”) is a registered investment advisor with the U.S. Securities and Exchange Commission (“SEC”). Capstone is organized as a Limited Liability Company (“LLC”) under the laws of the Commonwealth of Pennsylvania. Capstone was founded in July 2016, and is owned and operated by Bryan A. Kupchik (Principal, Chief Compliance Officer and Wealth Manager). This Disclosure Brochure provides information regarding the qualifications, business practices, and the advisory services provided by Capstone.

### B. Advisory Services Offered

Capstone offers investment advisory services to individuals, high net worth individuals, families, trusts, estates, businesses and charitable organizations (each referred to as a “Client”).

The Advisor serves as a fiduciary to Clients, as defined under the applicable laws and regulations. As such, each recommendation made as part of the advisory services is based on the belief that the recommendation is in the Client's best interest. Capstone's fiduciary commitment to each Client is further described in the Advisor's Code of Ethics. For more information regarding the Code of Ethics, please see Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.

#### Wealth Management Services

Capstone generally provides Clients with customized wealth management services, which includes discretionary management of investment portfolios in connection with a broad range of comprehensive financial planning services. Capstone works with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create an investment strategy.

*Investment Management Services* - The Advisor offers investment management services either as a component of wealth management or pursuant to a stand-alone interment management agreement. Capstone provides customized investment management solutions for its Clients. This is achieved through continuous personal Client contact and interaction while providing discretionary and/or non-discretionary investment management and related advisory services. Capstone works closely with each Client to identify their investment goals and objectives as well as risk tolerance and financial situation in order to create a portfolio strategy. Capstone will then construct a portfolio, consisting of low-cost, diversified mutual funds and/or exchange-traded funds (“ETFs”), individual stocks and fixed income securities to achieve the Client's investment goals. The Advisor may also utilize other types of investments, as appropriate, to meet the needs of each particular Client. The Advisor may retain certain legacy investments based on portfolio fit and/or tax considerations.

Capstone will develop a long-term asset allocation that serves as the core portfolio strategy for each client. In addition, the Advisor will employ a tactical overlay for a portion of the Client's portfolio. The Advisor may buy, sell or re-allocate positions that have been held for less than one year to meet the objectives of the Client or due to market conditions. Capstone will construct, implement and monitor the portfolio to ensure it meets the goals, objectives, circumstances, and risk tolerance agreed to by the Client. Each Client will have the opportunity to place reasonable restrictions on the types of investments to be held in their respective portfolio, subject to acceptance by the Advisor.

Capstone evaluates and selects investments for inclusion in Client portfolios only after applying its internal due diligence process. Capstone may recommend, on occasion, redistributing investment allocations to diversify the portfolio. Capstone may recommend specific positions to increase sector or asset class weightings. The Advisor may recommend employing cash positions as a possible hedge against market movement. Capstone may recommend selling positions for reasons that include, but are not limited to, harvesting capital gains or losses, business or sector risk exposure to a specific security or class of securities, overvaluation or overweighting of the position[s] in the portfolio, change in risk tolerance of the Client, generating cash to meet Client needs, or any risk deemed unacceptable for the Client's risk tolerance.

At no time will Capstone accept or maintain custody of a Client's funds or securities, except for the limited authority outlined in Item 15 – Custody. All Client assets will be managed within their designated account[s] at the Custodian, pursuant to the advisory agreement. For additional information, please see Item 12 – Brokerage Practices.

Retirement Accounts – When deemed to be in the Client's best interest, the Advisor will recommend that a Client take a distribution from an ERISA sponsored plan or to roll over the assets to an Individual Retirement Accounts ("IRAs"), or recommend a similar transaction including rollovers from one ERISA sponsored Plan to another, one IRA to another IRA, or from one type of account to another account (e.g. commission-based account to fee-based account). In such instances, the Advisor will serve as an investment fiduciary as that term is defined under The Employee Retirement Income Security Act of 1974 ("ERISA") and/or the Internal Revenue Code ("IRC"), as applicable, which are laws governing retirement accounts. Such a recommendation creates a conflict of interest if the Advisor will earn a new (or increase its current) advisory fee as a result of the transaction. No client is under any obligation to roll over a retirement account to an account managed by the Advisor.

Financial Planning Services - The Advisor offers financial planning either as a component of its wealth management services or pursuant to a separate stand-alone financial planning agreement. Services are offered in several areas of a Client's financial situation, depending on their goals and objectives. Generally, such financial planning services involve preparing a formal financial plan or rendering a specific financial consultation based on the Client's financial goals and objectives. This planning or consulting may encompass one or more areas of need, including but not limited to, investment planning, retirement planning, personal savings, education savings, insurance needs and other areas of a Client's financial situation.

A financial plan developed for, or financial consultation rendered, to the Client will usually include general recommendations for a course of activity or specific actions to be taken by the Client. For example, recommendations may be made that the Client start or revise their investment programs, commence or alter retirement savings, establish education savings and/or charitable giving programs. Capstone may also refer Clients to an accountant, attorney or other specialist, as appropriate for their unique situation. For certain financial planning engagements, the Advisor will provide a written summary of Client's financial situation, observations, and recommendations. For consulting or ad-hoc engagements, the Advisor may not provide a written summary. Plans or consultations are typically completed within six months of contract date, assuming all information and documents requested are provided promptly.

Financial planning recommendations pose a conflict between the interests of the Advisor and the interests of the Client. For example, the Advisor has an incentive to recommend that Clients engage the Advisor for investment management services or to increase the level of investment assets with the Advisor, as it would increase the amount of advisory fees paid to the Advisor. Clients are not obligated to implement any recommendations made by the Advisor or maintain an ongoing relationship with the Advisor. If the Client elects to act on any of the recommendations made by the Advisor, the Client is under no obligation to implement the transaction through the Advisor. Financial planning services may be included in an overall wealth management engagement or provided as a separate service, pursuant to the terms of the agreement with the Client.

#### Retirement Plan Advisory Services

Capstone provides retirement plan advisory services on behalf of retirement plans (each a "Plan") and the company (the "Plan Sponsor"). The Advisor's retirement plan advisory services are designed to assist the Plan Sponsor in meeting its fiduciary obligations to the Plan and its Plan Participants. Each engagement is customized to the needs of the Plan and the Plan Sponsor. Services generally include:

- Investment Management Services (ERISA 3(38))
- Vendor Analysis
- Plan Participant Enrollment and Education Tracking
- Investment Policy Statement ("IPS") Design and Monitoring
- Ongoing Investment Recommendation and Assistance
- Performance Reporting

- ERISA 404(c) Assistance
- Benchmarking Services

These services are provided by Capstone serving in the capacity as a fiduciary under the Employment Retirement Income Security Act of 1974, as amended ("ERISA"). In accordance with ERISA Section 408(b)(2), the Plan Sponsor is provided with a written description of Capstone's fiduciary status, the specific services to be rendered and all direct and indirect compensation the Advisor reasonably expects to receive under the engagement.

#### Use of Independent Managers

When deemed to be in the Client's best interest, Capstone will recommend that Clients utilize one or more unaffiliated investment managers or investment platforms (collectively "Independent Managers") for all or a portion of a Client's investment portfolio, based on the Client's needs and objectives. In certain instances, the Client may be required to authorize and enter into an investment management agreement with the Independent Manager[s] that defines the terms in which the Independent Manager[s] will provide its services. The Advisor will perform initial and ongoing oversight and due diligence over each Independent Manager to ensure the strategy remains aligned with Clients investment objectives and overall best interests. The Advisor will also assist the Client in the development of the initial policy recommendations and managing the ongoing Client relationship. The Client, prior to entering into an agreement with an Independent Manager, will be provided with the Independent Manager's Form ADV Part 2A - Disclosure Brochure (or a brochure that makes the appropriate disclosures).

#### **C. Client Account Management**

Prior to engaging Capstone to provide investment advisory services, each Client is required to enter into one or more agreements with the Advisor that define the terms, conditions, authority and responsibilities of the Advisor and the Client. These services may include:

- Establishing an Investment Strategy – Capstone will work with each Client to develop a custom investment strategy designed in connection with the Client's investment goals and objectives.
- Asset Allocation – Capstone will develop a strategic asset allocation that is targeted to meet the investment objectives, time horizon, financial situation and tolerance for risk for each Client.
- Portfolio Construction – Capstone will develop a portfolio for the Client that is intended to meet the stated goals and objectives of the Client.
- Investment Management and Supervision – Capstone will provide investment management and ongoing oversight of the Client's investment portfolio.

#### **D. Wrap Fee Programs**

Capstone does not manage or place Client assets into a wrap fee program. Investment management services are provided directly by Capstone.

#### **E. Assets Under Management**

As of December 31, 2023, Capstone manages approximately \$248,827,335 in Client assets, \$238,014,455 of which are managed on a discretionary basis and \$10,812,880 on a non-discretionary basis. Clients may request more current information at any time by contacting the Advisor.

#### **Item 5 – Fees and Compensation**

The following paragraphs detail the fee structure and compensation methodology for services provided by the Advisor. Each Client shall sign one or more agreements that detail the responsibilities of Capstone and the Client.

## **A. Fees for Advisory Services**

### Wealth Management Services

Wealth management fees are generally paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are charged at an annual rate ranging from 0.00% to 1.75% depending on several factors, including the overall the size of the relationship and the complexity of the services to be provided. Fees are based on the market value of assets under management at the end of the prior quarter.

### Investment Management Services

Investment management fees are generally paid quarterly, in advance of each calendar quarter, pursuant to the terms of the investment advisory agreement. Investment advisory fees are charged at an annual rate ranging from 0.00% to 1.75% depending on several factors, including the overall the size of the relationship and the complexity of the services to be provided. Fees are based on the market value of assets under management at the end of the prior quarter.

The fees for wealth management services or investment management services in the first quarter of service are prorated from the inception date of the Client's account[s] to the end of the first quarter. Fees may be negotiable at the sole discretion of the Advisor. The Client's fees will take into consideration the aggregate assets under management with the Advisor. All securities held in accounts managed by Capstone will be independently valued by the Custodian. The Advisor will conduct periodic reviews of the Custodian's valuations.

Clients may make additions to and withdrawals from their account[s] at any time, subject to Capstone's right to terminate an account. Additions may be in cash or securities provided that Capstone reserves the right to liquidate any transferred securities or decline to accept particular securities into a Client's account[s]. Clients may withdraw account assets on notice to Capstone, subject to the usual and customary securities settlement procedures. However, Capstone designs its portfolios as long-term investments and the withdrawal of assets may impair the achievement of a Client's investment objectives. Capstone may consult with its Clients about the options and ramifications of transferring securities. However, Clients are advised that when transferred securities are liquidated, they are subject to transaction fees, fees assessed at the mutual fund level (i.e. contingent deferred sales charge) and/or tax ramifications.

The Advisor's fee is exclusive of, and in addition to any applicable securities transaction and custody fees, and other related costs and expenses described in Item 5.C below, which may be incurred by the Client. However, the Advisor shall not receive any portion of these commissions, fees, and costs.

### Financial Planning Services

When offered as a stand-alone service, Capstone offers financial planning services either on an hourly basis or for a fixed fee. Hourly fees are billed at a rate of up to \$300 per hour. Fixed fee engagements are negotiated based on the expected number of hours to complete the engagement at the Advisor's hourly rate. Fees may be negotiable at the sole discretion of the Advisor, depending on the nature and complexity of services to be provided. An estimate for total hours and/or costs will be provided to the Client prior to engaging for these services.

### Retirement Plan Advisory Services

Fees for retirement plan advisory fees are charged quarterly, generally at the end of each calendar quarter, pursuant to the terms of the retirement plan advisory agreement. Fees are based on the market value of assets in the Plan at the end of the quarter. Fees range from 0.25% to 0.75% annually and may be negotiable depending on the size and complexity of the Plan.

### Use of Independent Managers

As noted in Item 4, the Advisor may implement all or a portion of a Client's investment portfolio utilizing one or more Independent Managers. To eliminate any conflict of interest, the Advisor does not earn any compensation from an Independent Manager. The Advisor will only earn its investment advisory fee as described above. Independent Managers typically do not offer any fee discounts but may have a breakpoint schedule which will reduce the fee with an increased level of assets placed under management with an Independent Manager. The terms of such fee



arrangements are included in the Independent Manager's disclosure brochure and applicable contract[s] with the Independent Manager. The total blended fee, including the Advisor's fee and the Independent Manager's fee, will not exceed 1.50% annually.

## **B. Fee Billing**

### Wealth Management Services / Investment Management Services

Fees are calculated by the Custodian and deducted from the Client's account[s]. The Client shall instruct the Custodian to automatically deduct the advisory fees from the Client's account[s] at the respective quarter-end date. The Custodian will utilize the fee rate, as defined in the advisory agreement, to indicate the fee to be deducted from the Client's account[s] and will distribute to the Advisor its portion of the advisory fees. The amount due is calculated by applying the quarterly rate (annual rate divided by 4) to the total assets under management with Capstone at the end of each quarter. Clients will be provided with a statement, at least quarterly, from the Custodian reflecting deduction of the investment advisory fee. It is the responsibility of the Client to verify the accuracy of these fees as listed on the Custodian's brokerage statement as the Custodian does not assume this responsibility. Clients provide written authorization permitting the Custodian to pay the Advisor by direct deduction from their account[s] held by the Custodian as part of the investment advisory agreement and separate account forms provided by the Custodian.

### Financial Planning Services

Financial planning fees are invoiced up to 50% upon execution of the financial planning agreement with the balance due upon completion of the engagement deliverable[s]. Certain Clients will have their planning fees included with their overall investment advisory fees.

### Retirement Plan Advisory Services

Retirement Plan fees may be directly invoiced to the Plan Sponsor or deducted from the assets of the Plan, depending on the terms of the retirement plan advisory agreement.

### Use of Independent Managers

For Client accounts implemented through an Independent Manager, the Client's overall fees may include Capstone's investment advisory fee (as noted above) plus investment management fees and/or platform fees charged by the Independent Manager[s], as applicable. In certain instances, the Independent Manager or the Advisor may assume responsibility for calculating the Client's fees and deduct all fees from the Client's account[s].

## **C. Other Fees and Expenses**

Clients may incur certain fees or charges imposed by third parties, other than Capstone, in connection with investments made on behalf of the Client's account[s]. The Client is responsible for all securities execution and custody fees charged by the Custodian, if applicable. The fees charged by Capstone are separate and distinct from these custody and execution fees.

In addition, all fees paid to Capstone for investment advisory services are separate and distinct from the expenses charged by mutual funds and ETFs to their shareholders, if applicable. These fees and expenses are described in each fund's prospectus. These fees and expenses will generally be used to pay management fees for the funds, other fund expenses, account administration (e.g., custody, brokerage and account reporting), and a possible distribution fee. A Client may be able to invest in these products directly, without the services of Capstone, but would not receive the services provided by Capstone which are designed, among other things, to assist the Client in determining which products or services are most appropriate for each Client's financial situation and objectives. The Client should review both the fees charged by the fund[s] and the fees charged by Capstone to fully understand the total fees to be paid.



## **D. Advance Payment of Fees and Termination**

### Wealth Management Services / Investment Management Services

Capstone is compensated for its services in advance of the quarter in which services are rendered. Either party may terminate the investment advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the investment advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be responsible for investment advisory fees up to and including the effective date of termination. The Advisor will refund any unearned, prepaid fees from the effective date of termination to the end of the quarter. The Client's investment advisory agreement with the Advisor is non-transferable without the Client's prior consent.

### Financial Planning Services

Capstone may be partially compensated for its financial planning services in advance the engagement (Please see Item 5.A above.). Either party may terminate the financial planning agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the financial planning agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. Upon termination, the Client shall be responsible for planning fees based on the hours worked by the Advisor or in the event of a fixed fee engagement, the percentage of the engagement scope completed by the Advisor. Upon termination, the Advisor will refund any unearned, prepaid fees. The Client's financial planning agreement with the Advisor is non-transferable without the Client's prior consent.

### Retirement Plan Advisory Services

Capstone is compensated for its retirement plan advisory services at the end of the quarter, after advisory services are rendered. Either party may terminate the retirement plan advisory agreement, at any time, by providing advance written notice to the other party. The Client may also terminate the retirement plan advisory agreement within five (5) business days of signing the Advisor's agreement at no cost to the Client. After the five-day period, the Client will incur charges for bona fide advisory services rendered to the point of termination and such fees will be due and payable by the Client. The Client shall be responsible for advisory fees up to and including the effective date of termination. The Client's retirement plan advisory agreement with the Advisor is non-transferable without the Client's prior consent.

### Use of Independent Managers

In the event that the Advisor has determined that an Independent Manager is no longer in the Client's best interest or a Client should wish to terminate their relationship with the Independent Manager, the terms for the termination will be set forth in the respective agreements between the Client or the Advisor and the Independent Manager. Capstone will assist the Client with the termination and transition as appropriate.

## **E. Compensation for Sales of Securities**

Capstone does not buy or sell securities and does not receive any compensation for securities transactions in any Client account, other than the investment advisory fees noted above.

Advisory Persons of Capstone are also be registered representatives of LPL Financial LLC ("LPL Financial"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). In one's separate capacity as a registered representative of LPL Financial, an Advisory Person will implement securities transactions under LPL Financial and not through Capstone. In such instances, an Advisory Person will receive commission-based compensation in connection with the purchase and sale of securities, including 12b-1 fees for the sale of investment company products. Compensation earned by an Advisory Person in one's capacity as a registered representative is separate and in addition to Capstone's advisory fees. This practice presents a conflict of interest because Advisory Persons who are registered representatives may have an incentive to effect securities transactions for the purpose of generating commissions rather than solely based on your needs. We mitigate this conflict in two ways. First, Clients are under no obligation, contractually or otherwise, to purchase securities products through one of our Advisory Persons. Second, Capstone will not charge

an ongoing investment advisory fee on any assets implemented in the separate capacity of one of our Advisory Persons. Please see Item 10 – Other Financial Industry Activities and Affiliations.

Certain Advisory Persons are also licensed as independent insurance professionals. These persons will earn commission-based compensation for selling insurance products, including insurance products they sell to Clients. Insurance commissions earned by these persons are separate and in addition to advisory fees. This practice presents a conflict of interest because persons providing investment advice on behalf of the Advisor who are insurance agents have an incentive to recommend insurance products to Clients for the purpose of generating commissions rather than solely based on Client needs. However, Clients are under no obligation, contractually or otherwise, to purchase insurance products through any person affiliated with the Advisor. Please see Item 10 – Other Financial Industry Activities and Affiliations.

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## **Item 6 – Performance-Based Fees and Side-By-Side Management**

Capstone does not charge performance-based fees for its investment advisory services. The fees charged by Capstone are as described in Item 5 above and are not based upon the capital appreciation of the funds or securities held by any Client.

Capstone does not manage any proprietary investment funds or limited partnerships (for example, a mutual fund or a hedge fund) and has no financial incentive to recommend any particular investment options to its Clients.

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## **Item 7 – Types of Clients**

Capstone offers investment advisory services to individuals, high net worth individuals, families, trusts, estates, businesses and retirement plans. The amount of each type of Client is available on the Advisor's Form ADV Part 1A. These amounts may change over time and are updated at least annually by the Advisor. Capstone generally does not impose a minimum account size for establishing a relationship. However, smaller accounts may be subject to different investment selection and strategies. Certain Independent Managers may impose a minimum fee in order for Clients to engage their services.

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## **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

### **A. Methods of Analysis**

Capstone primarily employs a fundamental analysis method in developing investment strategies for its Clients. Research and analysis from Capstone are derived from numerous sources, including financial media companies, third-party research materials, Internet sources, and review of company activities, including annual reports, prospectuses, press releases and research prepared by others.

*Fundamental analysis* utilizes economic and business indicators as investment selection criteria. These criteria are generally ratios and trends that may indicate the overall strength and financial viability of the entity being analyzed. Assets are deemed suitable if they meet certain criteria to indicate that they are a strong investment with a value discounted by the market. While this type of analysis helps the Advisor in evaluating a potential investment, it does not guarantee that the investment will increase in value. Assets meeting the investment criteria utilized in the fundamental analysis may lose value and may have negative investment performance. The Advisor monitors these economic indicators to determine if adjustments to strategic allocations are appropriate. More details on the Advisor's review process are included below in Item 13 – Review of Accounts.

As noted above, Capstone generally employs a long-term investment strategy for its Clients, as consistent with their financial goals. Capstone will typically hold all or a portion of a security for more than a year, but may hold for shorter periods for the purpose of rebalancing a portfolio or meeting the cash needs of Clients. At times, Capstone may also buy and sell positions that are more short-term in nature, depending on the goals of the Client and/or the fundamentals of the security, sector or asset class.

## **B. Risk of Loss**

Investing in securities involves certain investment risks. Securities may fluctuate in value or lose value. Clients should be prepared to bear the potential risk of loss. Capstone will assist Clients in determining an appropriate strategy based on their tolerance for risk and other factors noted above. However, there is no guarantee that a Client will meet their investment goals.

Each Client engagement will entail a review of the Client's investment goals, financial situation, time horizon, tolerance for risk and other factors to develop an appropriate strategy for managing a Client's account. Client participation in this process, including full and accurate disclosure of requested information, is essential for the analysis of a Client's account[s]. The Advisor shall rely on the financial and other information provided by the Client or their designees without the duty or obligation to validate the accuracy and completeness of the provided information. It is the responsibility of the Client to inform the Advisor of any changes in financial condition, goals or other factors that may affect this analysis.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process. Following are some of the risks associated with the Advisor's investment approach:

### Market Risks

The value of a Client's holdings may fluctuate in response to events specific to companies or markets, as well as economic, political, or social events in the U.S. and abroad. This risk is linked to the performance of the overall financial markets.

### ETF Risks

The performance of ETFs is subject to market risk, including the possible loss of principal. The price of the ETFs will fluctuate with the price of the underlying securities that make up the funds. In addition, ETFs have a trading risk based on the loss of cost efficiency if the ETFs are traded actively and a liquidity risk if the ETFs have a large bid-ask spread and low trading volume. The price of an ETF fluctuates based upon the market movements and may dissociate from the index being tracked by the ETF or the price of the underlying investments. An ETF purchased or sold at one point in the day may have a different price than the same ETF purchased or sold a short time later.

### Mutual Fund Risks

The performance of mutual funds is subject to market risk, including the possible loss of principal. The price of the mutual funds will fluctuate with the value of the underlying securities that make up the funds. The price of a mutual fund is typically set daily therefore a mutual fund purchased at one point in the day will typically have the same price as a mutual fund purchased later that same day.

The risks associated with a particular strategy are provided to each Client in advance of investing Client accounts. The Advisor will work with each Client to determine their tolerance for risk as part of the portfolio construction process.

**Past performance is not a guarantee of future returns. Investing in securities and other investments involve a risk of loss that each Client should understand and be willing to bear. Clients are reminded to discuss these risks with the Advisor.**

## **Item 9 – Disciplinary Information**

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**There are no legal, regulatory or disciplinary events involving Capstone or its management persons.**

Capstone values the trust Clients place in the Advisor. The Advisor encourages Clients to perform the requisite due diligence on any advisor or service provider that the Client engages. The backgrounds of the Advisor and its Advisory Persons are available on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with the Advisor's firm name or CRD# 284547.

## **Item 10 – Other Financial Industry Activities and Affiliations**

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### Broker-Dealer Affiliation

As noted in Item 5, Advisory Persons of Capstone are also registered representatives of LPL Financial. In an Advisory Person's separate capacity as a registered representative, the Advisory Person will receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by an Advisory Person of Capstone. Neither Capstone nor an Advisory Person will earn ongoing investment advisory fees in connection with any services implemented in the Advisory Person's separate capacity as a registered representative. Under supervision by LPL Financial, LPL Financial may have access to certain confidential information of the Client, including, but not limited to financial information, investment objectives, transactions and holdings information. Please see our Privacy Policy, which is included with this Disclosure Brochure.

### Insurance Agency Affiliations

As noted in Item 5, certain Advisory Persons of Capstone serve as insurance professionals. Implementations of insurance recommendations are separate and apart from an Advisory Person's role with Capstone. As insurance professionals, Advisory Persons will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made the Advisor or its Advisory Persons.

### Use of Independent Managers

As noted in Item 4, the Advisor may implement all or a portion of a Client's investment portfolio with one or more Independent Managers. The Advisor does not receive any compensation nor does this present a material conflict of interest. The Advisor will only earn its investment advisory fee as described in Item 5.A.

## **Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

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### **A. Code of Ethics**

Capstone has implemented a Code of Ethics (the "Code") that defines the Advisor's fiduciary commitment to each Client. This Code of Ethics applies to all persons associated with Capstone ("Supervised Persons"). The Code of Ethics was developed to provide general ethical guidelines and specific instructions regarding the Advisor's duties to the Client. Capstone and its Supervised Persons owe a duty of loyalty, fairness and good faith towards each Client. It is the obligation of Capstone associates to adhere not only to the specific provisions of the Code, but also to the general principles that guide the Code. The Code of Ethics covers a range of topics that address employee ethics and conflicts of interest. To request a copy of the Advisor's Code, please contact the Advisor at (888) 587-7526.

### **B. Personal Trading with Material Interest**

Capstone allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Capstone does not act as principal in any transactions. In addition, the Advisor does not act as the general partner of a fund, or advise an investment company. Capstone does not have a material interest in any securities traded in Client accounts.

### **C. Personal Trading in Same Securities as Clients**

Capstone allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients. Owning the same securities that are recommended (purchase or sell) to Clients presents a conflict of interest that, as fiduciaries, must be disclosed to Clients and mitigated through policies and procedures. As noted above, the Advisor has adopted the Code to address insider trading (material non-public information controls) and personal securities reporting procedures. When trading for personal accounts, Supervised Persons have a conflict of interest if trading in the same securities. The fiduciary duty to act in the best interest of its Clients can be violated if personal trades are made with more advantageous terms than Client trades, or by trading based on material non-public information. This risk is mitigated by Capstone requiring

reporting of personal securities trades by its Supervised Persons for review by the Chief Compliance Officer (“CCO”) or delegate. The Advisor has also adopted written policies and procedures to detect the misuse of material, non-public information.

#### **D. Personal Trading at Same Time as Client**

While Capstone allows Supervised Persons to purchase or sell the same securities that may be recommended to and purchased on behalf of Clients, such trades are typically aggregated with Client orders or traded afterward. At no time will any associated person of Capstone, transact in any security to the detriment of any Client.

### **Item 12 – Brokerage Practices**

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#### **A. Recommendation of Custodian[s]**

Capstone does not have discretionary authority to select the broker-dealer/custodian for custody and execution services. As its Advisory Persons are also registered representatives of LPL Financial, Capstone and its Advisory Persons are limited in the custodian[s] in which they can recommend to Clients. Typically, Capstone will recommend that Clients establish their accounts at LPL Financial, where Capstone has access to LPL Financial’s systems, back office support, research and other benefits.

While Capstone receives economic benefits from LPL Financial, we believe LPL Financial provides quality execution and related services for the Advisor’s Clients at competitive prices. Price is not the sole factor Capstone considers in evaluating best execution and the recommendation of a custodian. Capstone also considers the quality of the brokerage services provided by LPL Financial, including the firm’s reputation, execution capabilities, commission rates, and responsiveness to the Advisor’s Clients and the firm. Clients are free to use whatever broker-dealer/custodian they choose to implement financial planning recommendations. For investment advisory services, Capstone would be required to obtain permission to use a broker-dealer or custodian other than LPL Financial due to the oversight role LPL Financial assumes over the Advisory Persons. Please see Item 14 below.

Following are additional details regarding the brokerage practices of the Advisor:

**1. Soft Dollars** - Soft dollars are revenue programs offered by broker-dealers/custodians whereby an advisor enters into an agreement to place security trades with a broker-dealer/custodian in exchange for research and other services. Capstone does not participate in soft dollar programs sponsored or offered by any broker-dealer, but does receive economic benefits from LPL Financial. Please see Item 14 below.

**2. Brokerage Referrals** - Capstone does not receive any compensation from any third party in connection with the recommendation for establishing an account.

**3. Directed Brokerage** - All Clients are serviced on a “directed brokerage basis”, where Capstone will place trades within the established account[s] at the Custodian designated by the Client. Further, all Client accounts are traded within their respective account[s]. The Advisor will not engage in any principal transactions (i.e., trade of any security from or to the Advisor’s own account) or cross transactions with other Client accounts (i.e., purchase of a security into one Client account from another Client’s account[s]). Capstone will not be obligated to select competitive bids on securities transactions and does not have an obligation to seek the lowest available transaction costs. These costs are determined by the Custodian.

#### **B. Aggregating and Allocating Trades**

The primary objective in placing orders for the purchase and sale of securities for Client accounts is to obtain the most favorable net results taking into account such factors as 1) price, 2) size of the order, 3) difficulty of execution, 4) confidentiality and 5) skill required of the Custodian. Capstone will execute its transactions through an unaffiliated broker-dealer selected by the Client.

Capstone may aggregate orders in a block trade or trades when securities are purchased or sold through the same Custodian for multiple (discretionary) accounts in the same trading day. If a block trade cannot be



executed in full at the same price or time, the securities actually purchased or sold by the close of each business day must be allocated in a manner that is consistent with the initial pre-allocation or other written statement. This must be done in a way that does not consistently advantage or disadvantage particular Clients' accounts.

## **Item 13 – Review of Accounts**

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### **A. Frequency of Reviews**

Securities in Client accounts are monitored on a regular and continuous basis by Principals of Capstone. The CCO also has oversight of investment advisory processes. Formal reviews are generally conducted at least annually or more frequently depending on the needs of the Client.

### **B. Causes for Reviews**

In addition to the investment monitoring noted in Item 13.A., each Client account shall be reviewed at least annually. Reviews may be conducted more frequently at the Client's request. Accounts may be reviewed as a result of major changes in economic conditions, known changes in the Client's financial situation, and/or large deposits or withdrawals in the Client's account[s]. The Client is encouraged to notify Capstone if changes occur in the Client's personal financial situation that might adversely affect the Client's investment plan. Additional reviews may be triggered by material market, economic or political events.

### **C. Review Reports**

The Client will receive brokerage statements no less than quarterly from the Custodian. These brokerage statements are sent directly from the Custodian to the Client. The Client may also establish electronic access to the Custodian's website so that the Client may view these reports and their account activity. Client brokerage statements will include all positions, transactions and fees relating to the Client's account[s]. The Advisor may also provide Clients with periodic reports regarding their holdings, allocations, and performance.

## **Item 14 - Client Referrals and Other Compensation**

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### **A. Compensation Received by Capstone**

Capstone does not receive securities commissions from product sponsors, broker-dealers or any un-related third party, except as noted in Item 10. Capstone may refer Clients to various third parties to provide certain financial services necessary to meet the goals of its Clients. Likewise, Capstone may receive referrals of new Clients from a third-party.

#### Participation in Institutional Advisor Platform

Capstone has established institutional relationship with LPL Financial to assist the Advisor in managing Client account[s]. The Advisor receives access to software and related support as part of its relationship with LPL Financial. The software and related systems support may benefit the Advisor, but not its Clients directly. In fulfilling its duties to its Clients, the Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits from a Custodian creates a conflict of interest since these benefits may influence the Advisor's recommendation of the Custodian over one that does not furnish similar software, systems support, or services. Additionally, the Advisor may receive the following benefits from LPL Financial: financial start-up support; reimbursement to Clients for transfer costs to the platform/custodian; receipt of duplicate Client confirmations and bundled duplicate statements; access to a trading desk that exclusively services its institutional participants; access to block trading which provides the ability to aggregate securities transactions and then allocate the appropriate shares to Client accounts; and access to an electronic communication network for Client order entry and account information.

#### Benefits Received by Mr. Kupchik Personnel

LPL Financial makes available to Mr. Kupchik various products and services designed to assist Mr. Kupchik in managing and administering Client accounts. Many of these products and services may be used to service all or a substantial number of Mr. Kupchik's accounts, including accounts not held with LPL Financial. These include software and other technology that provide access to client account data (such as trade confirmation and account statements); facilitate trade execution (and aggregation and allocation of trade orders for multiple client accounts);

provide research, pricing information and other market data; facilitate payment of Mr. Kupchik's fees from its clients' accounts; and assist with back-office functions; recordkeeping and client reporting.

LPL Financial also makes available to Mr. Kupchik other services intended to help Mr. Kupchik manage and further develop its business. Some of these services assist Mr. Kupchik to better monitor and service program accounts maintained at LPL Financial, however, many of these services benefit only Mr. Kupchik, for example, services that assist Mr. Kupchik in growing its business. These support services and/or products may be provided without cost, at a discount, and/or at a negotiated rate, and include practice management-related publications; consulting services; attendance at conferences and seminars, meetings, and other educational and/or social events; marketing support; and other products and services used by Mr. Kupchik in furtherance of the operation and development of its investment advisory business.

Where a third-party vendor provides such services, LPL Financial may pay the third-party vendor directly on behalf of Mr. Kupchik.

The products and services described above are provided to Mr. Kupchik as part of its overall relationship with LPL Financial. While as a fiduciary, Mr. Kupchik endeavors to act in its clients' best interests, the receipt of these benefits creates a conflict of interest because Mr. Kupchik's [requirement, request or recommendation] that clients custody their assets at LPL Financial is based in part on the benefit to Mr. Kupchik of the availability of the foregoing products and services and not solely on the nature, cost or quality of custody or brokerage services provided by LPL Financial. Mr. Kupchik's receipt of some of these benefits may be based on the amount of advisory assets custodied on the LPL Financial platform.

## **B. Compensation for Client Referrals**

Certain Clients may be referred to the Advisor by either an affiliated or unaffiliated party (herein "Promoter") and receive, directly or indirectly, compensation for the Client referral. In such instances, the Advisor will compensate the Promoter a fee in accordance with Rule 206(4)-1 of the Advisers Act and any corresponding state securities requirements. Any such compensation shall be paid solely from the investment advisory fees earned by the Advisor, and shall not result in any additional charge to the Client.

## **Item 15 – Custody**

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Capstone does not accept or maintain custody of any Client accounts, except for the authorized deduction of the advisor's fees. All Clients must place their assets with a "qualified custodian". Clients are required to engage the Custodian to retain their funds and securities and direct Capstone to utilize the Custodian for the Client's security transactions. Capstone encourages Clients to review statements provided by the Custodian. For more information about custodians and brokerage practices, see Item 12 – Brokerage Practices.

If the Client gives the Advisor authority to move money from one account to another account, the Advisor may have custody of those assets. In order to avoid additional regulatory requirements, the Custodian and the Advisor have adopted safeguards to ensure that the money movements are completed in accordance with the Client's instructions.

## **Item 16 – Investment Discretion**

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Capstone generally has discretion over the selection and amount of securities to be bought or sold in Client accounts without obtaining prior consent or approval from the Client. However, these purchases or sales may be subject to specified investment objectives, guidelines, or limitations previously set forth by the Client and agreed to by Capstone. Discretionary authority will only be authorized upon full disclosure to the Client. The granting of such authority will be evidenced by the Client's execution of an Investment Advisory Agreement containing all applicable limitations to such authority. All discretionary trades made by Capstone will be in accordance with each Client's investment objectives and goals.



## **Item 17 – Voting Client Securities**

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Capstone does not accept proxy-voting responsibility for any Client. Clients will receive proxy statements directly from the Custodian. The Advisor will assist in answering questions relating to proxies, however, the Client retains the sole responsibility for proxy decisions and voting.

## **Item 18 – Financial Information**

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Neither Capstone, nor its management, have any adverse financial situations that would reasonably impair the ability of Capstone to meet all obligations to its Clients. Neither Capstone, nor any of its Advisory Persons, have been subject to a bankruptcy or financial compromise. Capstone is not required to deliver a balance sheet along with this Disclosure Brochure as the Advisor does not collect fees of \$1,200 or more for services to be performed six months or more in advance.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Bryan A. Kupchik, CFP® AIF® APMA<sup>SM</sup>  
Principal and Wealth Manager  
Chief Compliance Officer**

**Effective: March 01, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Bryan A. Kupchik (CRD# 2635746) in addition to the information contained in the Capstone Wealth Management Group, LLC (“Capstone” or the “Advisor”) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Capstone Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (888) 587-7526.

Additional information about Mr. Kupchik is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Educational Background and Business Experience

Bryan A. Kupchik, born in 1975, is dedicated to advising Clients of Capstone as a Principal and Wealth Manager and the Chief Compliance Officer. Mr. Kupchik earned his Bachelor's degree in Finance from Pennsylvania State University in 1997. Additional information regarding Mr. Kupchik's employment history is included below.

### Employment History:

|  |                    |
|--|--------------------|
| Principal and Wealth Manager / Chief Compliance Officer, Capstone Wealth Management Group, LLC | 07/2016 to Present |
| Registered Representative, Office of Supervisory Jurisdiction (OSJ), LPL Financial LLC         | 07/2016 to Present |
| Financial Advisor, Ameriprise Financial Services Inc.  | 02/2014 to 08/2016 |
| Wealth Manager, LPL Financial LLC  | 05/2005 to 02/2014 |
| Financial Advisor, Vice President Wachovia Securities, LLC                                     | 11/2001 to 05/2005 |
| Financial Advisor, Prudential Securities Inc.  | 10/1997 to 11/2001 |

### Certified Financial Planner ("CFP®")

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP® marks (collectively, the "CFP® marks") are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. ("CFP Board").

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- *Education* – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP® Board's studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor's Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP® Board's financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- *Examination* – Pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one's ability to correctly diagnose financial planning issues and apply one's knowledge of financial planning to real world circumstances;
- *Experience* – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and
- *Ethics* – Agree to be bound by CFP® Board's *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- *Continuing Education* – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and

- *Ethics* – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP® Board's enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

### Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Kupchik.*** Mr. Kupchik has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Kupchik.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Kupchik.***

The Advisor encourages Clients to independently view the background of Mr. Kupchik on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his individual CRD #2635746.

### Item 4 – Other Business Activities

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#### Broker-Dealer Affiliation

Mr. Kupchik is also a registered representative of LPL Financial LLC ("LPL Financial"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). In Mr. Kupchik's separate capacity as a registered representative will receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Mr. Kupchik. Neither Capstone nor Mr. Kupchik will earn any ongoing investment advisory fees in connection with any services implemented in his separate capacity as a registered representative.

#### Insurance Agency Affiliations

Mr. Kupchik is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from his role with Capstone. As an insurance professional, Mr. Kupchik will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made the Advisor or Mr. Kupchik.

#### Real Estate Investments

Mr. Kupchik is also a Partner for Real Estate Holding Company, 4<sup>th</sup> Street Enterprises, located in Clarks Green, Pennsylvania and other real estate investments. Clients are not solicited to invest in this outside business activity. Mr. Kupchik spends less than 10% of his time in this capacity.

### Item 5 – Additional Compensation

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Mr. Kupchik has additional business activities where compensation is received that are detailed in Item 4 above.

## **Item 6 – Supervision**

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Mr. Kupchik serves as a Principal and Wealth Manager as well as the Chief Compliance Officer of Capstone. Mr. Kupchik can be reached at (888) 587-7526.

Capstone has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Capstone. Further, Capstone is subject to regulatory oversight by various agencies. These agencies require registration by Capstone and its Supervised Persons. As a registered entity, Capstone is subject to examinations by regulators, which may be announced or unannounced. Capstone is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Robert G. Schultz  
Wealth Manager**

**Effective: March 01, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Robert G. Schultz (CRD# 3180021) in addition to the information contained in the Capstone Wealth Management Group, LLC (“Capstone” or the “Advisor”) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Capstone Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (888) 587-7526.

Additional information about Mr. Schultz is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 – Educational Background and Business Experience

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Robert G. Schultz, born in 1964, is dedicated to advising Clients of Capstone as a Wealth Manager. Additional information regarding Mr. Schultz's employment history is included below.

### Employment History:

|  |                    |
|--|--------------------|
| Wealth Manager, Capstone Wealth Management Group, LLC                      | 07/2016 to Present |
| Registered Representative, LPL Financial LLC                               | 07/2016 to Present |
| Financial Advisor and Managing Partner, Ameriprise Financial Services Inc. | 02/2014 to 08/2016 |
| Financial Advisor, LPL Financial LLC                                       | 09/2002 to 02/2014 |

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Schultz.*** Mr. Schultz has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Schultz.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Schultz.***

Mr. Schultz has made financial compromises with creditors, which are personal and unrelated to any advisory business or activities. The Advisor encourages Clients to independently view the background of Mr. Schultz on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his individual CRD #3180021.

## Item 4 – Other Business Activities

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### Broker-Dealer Affiliation

Mr. Schultz is also a registered representative of LPL Financial LLC ("LPL Financial"), a securities broker-dealer, and a member of the Financial Industry Regulatory Authority ("FINRA") and the Securities Investor Protection Corporation ("SIPC"). In Mr. Schultz's separate capacity as a registered representative will receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Mr. Schultz. Neither Capstone nor Mr. Schultz will earn any ongoing investment advisory fees in connection with any services implemented in his separate capacity as a registered representative.

### Insurance Agency Affiliations

Mr. Schultz is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from his role with Capstone. As an insurance professional, Mr. Schultz will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made the Advisor or Mr. Schultz.

### Real Estate Investments

Mr. Schultz is also a Partner for Real Estate Holding Company, 4<sup>th</sup> Street Enterprises, located in Clarks Green, Pennsylvania and other real estate investments. Clients are not solicited to invest in this outside business activity. Mr. Schultz spends less than 10% of his time in this capacity.



## **Item 5 – Additional Compensation**

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Mr. Schultz has additional business activities where compensation is received that are detailed in Item 4 above.

## **Item 6 – Supervision**

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Mr. Schultz serves as a Wealth Manager of Capstone and is supervised by Bryan Kupchik, the Chief Compliance Officer. Mr. Kupchik can be reached at (888) 587-7526.

Capstone has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Capstone. Further, Capstone is subject to regulatory oversight by various agencies. These agencies require registration by Capstone and its Supervised Persons. As a registered entity, Capstone is subject to examinations by regulators, which may be announced or unannounced. Capstone is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## **Form ADV Part 2B – Brochure Supplement**

**for**

**Richard J. Condeelis Jr.  
Principal and Wealth Manager**

**Effective: March 01, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Richard J. Condeelis, Jr. (CRD# 6693563) in addition to the information contained in the Capstone Wealth Management Group, LLC (“Capstone” or the “Advisor”, CRD# 284547) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Capstone Disclosure Brochure or this Brochure Supplement, please contact the Advisor at (888) 587-7526.

Additional information about Mr. Condeelis is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6693563.

## Item 2 – Educational Background and Business Experience

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Richard J. Condeelis, Jr. born in 1993, is dedicated to advising Clients of Capstone as a Principal and Wealth Manager. Mr. Condeelis earned his B.S. degree from Southern New Hampshire University in 2019 and an A.A. in Liberal Studies from Lackawanna College in 2014. Mr. Condeelis also studied Economics while attending University of Pittsburgh from 2014 to 2015. Additional information regarding Mr. Condeelis's employment history is included below.

### Employment History:

|   |                    |
|---|--------------------|
| Principal and Wealth Manager, Capstone Wealth Management Group, LLC | 01/2017 to Present |
| Registered Representative, LPL Financial LLC                        | 11/2016 to Present |
| Professional Athlete, Minnesota Twins                               | 06/2015 to 06/2016 |
| Full Time Student   | 01/2007 to 06/2015 |

## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Condeelis.*** Mr. Condeelis has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Condeelis.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Condeelis.***

However, the Advisor encourages Clients to independently view the background of Mr. Condeelis on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 6693563.

## Item 4 – Other Business Activities

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### Broker-Dealer Affiliation

Mr. Condeelis is also a registered representative of LPL Financial LLC ("LPL"). LPL is a registered broker-dealer (CRD# 6413), member FINRA, SIPC. In Mr. Condeelis's separate capacity as a registered representative will receive commissions for the implementation of recommendations for commissionable transactions. Clients are not obligated to implement any recommendation provided by Mr. Condeelis. Neither the Advisor nor Mr. Condeelis will earn any ongoing investment advisory fees in connection with any products or services implemented in Mr. Condeelis's separate capacity as a registered representative.

### Insurance Agency Affiliations

Mr. Condeelis is also a licensed insurance professional. Implementations of insurance recommendations are separate and apart from his role with Capstone. As an insurance professional, Mr. Condeelis will receive customary commissions and other related revenues from the various insurance companies whose products are sold. Commissions generated by insurance sales do not offset regular advisory fees. This practice presents a conflict of interest in recommending certain products of the insurance companies. Clients are under no obligation to implement any recommendations made the Advisor or Mr. Condeelis.

## Item 5 – Additional Compensation

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Mr. Condeelis has additional business activities where compensation is received that are detailed in Item 4 above.

## **Item 6 – Supervision**

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Mr. Condeelis serves as a Principal and Wealth Manager of Capstone and is supervised by Bryan Kupchik, the Chief Compliance Officer. Mr. Kupchik can be reached at (888) 587-7526.

Capstone has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Capstone. Further, Capstone is subject to regulatory oversight by various agencies. These agencies require registration by Capstone and its Supervised Persons. As a registered entity, Capstone is subject to examinations by regulators, which may be announced or unannounced. Capstone is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

# **Form ADV Part 2B – Brochure Supplement**

**for**

**Michael J. Papi  
Wealth Manager**

**Effective: March 01, 2024**

This Form ADV 2B (“Brochure Supplement”) provides information about the background and qualifications of Michael J. Papi (CRD# 7523880) in addition to the information contained in the Capstone Wealth Management Group, LLC (“Capstone” or the “Advisor”, CRD# 284547) Disclosure Brochure. If you have not received a copy of the Disclosure Brochure or if you have any questions about the contents of the Capstone Disclosure Brochure or this Brochure Supplement, please contact us at (888) 587-7526.

Additional information about Mr. Papi is available on the SEC’s Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 7523880.

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## Item 2 – Educational Background and Business Experience

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Michael J. Papi, born in 1992, is dedicated to advising Clients of Capstone as a Wealth Manager. Mr. Papi earned a B.A. from the University of Virginia in 2014. Additional information regarding Mr. Papi's employment history is included below.

### Employment History:

|   |                    |
|---|--------------------|
| Wealth Manager, Capstone Wealth Management Group, LLC | 03/2022 to Present |
| Professional Athlete, Gastonia Honey Hunters          | 04/2021 to 10/2021 |
| Professional Athlete, Cleveland Indians               | 07/2014 to 08/2020 |

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## Item 3 – Disciplinary Information

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***There are no legal, civil or disciplinary events to disclose regarding Mr. Papi.*** Mr. Papi has never been involved in any regulatory, civil or criminal action. There have been no client complaints, lawsuits, arbitration claims or administrative proceedings against Mr. Papi.

Securities laws require an advisor to disclose any instances where the advisor or its advisory persons have been found liable in a legal, regulatory, civil or arbitration matter that alleges violation of securities and other statutes; fraud; false statements or omissions; theft, embezzlement or wrongful taking of property; bribery, forgery, counterfeiting, or extortion; and/or dishonest, unfair or unethical practices. ***As previously noted, there are no legal, civil or disciplinary events to disclose regarding Mr. Papi.***

However, we do encourage you to independently view the background of Mr. Papi on the Investment Adviser Public Disclosure website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching with his full name or his Individual CRD# 7523880.

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## Item 4 – Other Business Activities

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Mr. Papi is dedicated to the investment advisory activities of Capstone's Clients. Mr. Papi does not have any other business activities.

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## Item 5 – Additional Compensation

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Mr. Papi is dedicated to the investment advisory activities of Capstone's Clients. Mr. Papi does not receive any additional forms of compensation.

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## Item 6 – Supervision

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Mr. Papi serves as a Wealth Manager of Capstone and is supervised by Bryan Kupchik, the Chief Compliance Officer. Mr. Kupchik can be reached at (888) 587-7526.

Capstone has implemented a Code of Ethics, an internal compliance document that guides each Supervised Person in meeting their fiduciary obligations to Clients of Capstone. Further, Capstone is subject to regulatory oversight by various agencies. These agencies require registration by Capstone and its Supervised Persons. As a registered entity, Capstone is subject to examinations by regulators, which may be announced or unannounced. Capstone is required to periodically update the information provided to these agencies and to provide various reports regarding the business activities and assets of the Advisor.

## Privacy Policy

Effective Date: March 01, 2024

### Our Commitment to You

Capstone Wealth Management Group, LLC ("Capstone" or the "Advisor") is committed to safeguarding the use of personal information of our Clients (also referred to as "you" and "your") that we obtain as your Investment Advisor, as described here in our Privacy Policy ("Policy").

Our relationship with you is our most important asset. We understand that you have entrusted us with your private information, and we do everything that we can to maintain that trust. Capstone (also referred to as "we", "our" and "us") protects the security and confidentiality of the personal information we have and implements controls to ensure that such information is used for proper business purposes in connection with the management or servicing of our relationship with you.

Capstone does not sell your non-public personal information to anyone. Nor do we provide such information to others except for discrete and reasonable business purposes in connection with the servicing and management of our relationship with you, as discussed below.

Details of our approach to privacy and how your personal non-public information is collected and used are set forth in this Policy.

### Why you need to know?

Registered Investment Advisors ("RIAs") must share some of your personal information in the course of servicing your account. Federal and State laws give you the right to limit some of this sharing and require RIAs to disclose how we collect, share, and protect your personal information.

### What information do we collect from you?

|  |                                 |
|--|---------------------------------|
| Social security or taxpayer identification number  | Assets and liabilities          |
| Name, address and phone number[s]                  | Income and expenses             |
| E-mail address[es]                                 | Investment activity             |
| Account information (including other institutions) | Investment experience and goals |

### What Information do we collect from other sources?

|   |   |
|---|---|
| Custody, brokerage and advisory agreements    | Account applications and forms                      |
| Other advisory agreements and legal documents | Investment questionnaires and suitability documents |
| Transactional information with us or others   | Other information needed to service account         |

### How do we protect your information?

To safeguard your personal information from unauthorized access and use we maintain physical, procedural and electronic security measures. These include such safeguards as secure passwords, encrypted file storage and a secure office environment. Our technology vendors provide security and access control over personal information and have policies over the transmission of data. Our associates are trained on their responsibilities to protect Client's personal information.

We require third parties that assist in providing our services to you to protect the personal information they receive from us.



### How do we share your information?

An RIA shares Client personal information to effectively implement its services. In the section below, we list some reasons we may share your personal information.

| Basis For Sharing  | Do we share? | Can you limit? |
|--|--------------|----------------|
| <b>Servicing our Clients</b><br>We may share non-public personal information with non-affiliated third parties (such as administrators, broker-dealers, custodians, regulators, credit agencies, other financial institutions) as necessary for us to provide agreed upon services to you, consistent with applicable law, including but not limited to: processing transactions; general account maintenance; responding to regulators or legal investigations; and credit reporting.<br><br>Capstone shares Client information with LPL Financial due to the oversight LPL Financial has over certain Supervised Persons of the Advisor. Client's may also contact the Advisor at any time for a copy of the LPL Financial Privacy Policy. | Yes          | No             |
| <b>Marketing Purposes</b><br>Capstone does not disclose, and does not intend to disclose, personal information with non-affiliated third parties to offer you services. Certain laws may give us the right to share your personal information with financial institutions where you are a customer and where Capstone or the Client has a formal agreement with the financial institution. <b>We will only share information for purposes of servicing your accounts, not for marketing purposes.</b>  | No           | Not Shared     |
| <b>Authorized Users</b><br>Your non-public personal information may be disclosed to you and persons that we believe to be your authorized agent[s] or representative[s].   | Yes          | Yes            |
| <b>Information About Former Clients</b><br>Capstone does not disclose and does not intend to disclose, non-public personal information to non-affiliated third parties with respect to persons who are no longer our Clients.  | No           | Not Shared     |

### Changes to our Privacy Policy

We will send you a copy of this Policy annually for as long as you maintain an ongoing relationship with us.

Periodically we may revise this Policy, and will provide you with a revised Policy if the changes materially alter the previous Privacy Policy. We will not, however, revise our Privacy Policy to permit the sharing of non-public personal information other than as described in this notice unless we first notify you and provide you with an opportunity to prevent the information sharing.

### Any Questions?

You may ask questions or voice any concerns, as well as obtain a copy of the Advisor's current Privacy Policy by contacting the Advisor at (888) 587-7526.