

Additional information about David Umstead is available on the SEC's website at www.adviserinfo.sec.gov

FIRM BROCHURE SUPPLEMENT *(PART 2B OF FORM ADV)*

Cape Ann Capital, Inc.
13 Woodcrest Road
Manchester, MA 01944-1035
978-526-7541
978-525-7542 (fax)
www.CapeAnnCapital.com
DaveU@CapeAnnCapital.com

March 26, 2012

David Umstead-Contact information as above

This brochure supplement provides information about David Umstead of Cape Ann Capital, Inc. that supplements the Cape Ann Capital, Inc. brochure. You should have received a copy of the brochure. Please contact David Umstead, President if you did not receive Cape Ann Capital's brochure or you have any questions about the contents of this supplement.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS

David A. Umstead, Ph.D., CFA

Year of Birth: 1942

Formal Education after High School

BS Mechanical Engineering, University of Vermont, 1964

MS Mechanical Engineering, MIT, 1966

MBA Boston University, 1972

Ph.D. Finance, University of North Carolina at Chapel Hill, 1975

The Chartered Financial Analyst (CFA) designation is awarded to those who successfully complete a graduate-level self-study program that combines a broad curriculum culminating in three sequential exams. The CFA curriculum includes ethical and professional standards, quantitative methods, economics, financial reporting and analysis, corporate finance, equity investments, fixed income investments, derivatives, alternative investments, portfolio management and wealth planning.

Business Background

Assistant Professor of Finance, Wharton School of Finance, University of Pennsylvania, 1975-1978

VP and Director of Quantitative Research, Putnam Management Company, Inc., 1978-1984

VP and Chief Research Officer, State Street Global Advisors, Inc., 1984-1986

Co-Founder and Managing Director, Boston International Advisors, Inc., 1986-1996

Senior VP, Independence International Associates, Inc., 1996-1999

Founder and President, Cape Ann Capital, Inc., 1999-present

ITEM 3: DISCIPLINARY INFORMATION

There are no legal or disciplinary events to report regarding Mr. Umstead.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Umstead is not actively engaged in any investment-related business or occupation other than Cape Ann Capital (for example, activities that pertain to securities, commodities, banking, insurance, or real estate). Mr. Umstead is not registered, nor does he have an application pending to register, as a broker-dealer, registered representative or broker-dealer, futures commission merchant, commodity pool operator or commodity trading advisor.

Mr. Umstead is not an associated person of a futures commission merchant, commodity pool operator or commodity trading advisor.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Umstead receives no arrangements in which someone other than a client gives Mr. Umstead an economic benefit, such as a sales award or other prize, for providing advisory services.

ITEM 6: SUPERVISION

As President of Cape Ann Capital, Mr. Umstead is responsible for all supervision, formulation and monitoring of investment advice to clients. He may be contacted at (978) 526-7541.

Mr. Umstead and James Jasinski, an investment advisor representative, continuously oversee all client portfolios to ensure client objectives and mandates are being met.

They monitor every mutual fund on the Cape Ann Capital *Buy List* on a daily basis. If a fund displays an unusual performance pattern they investigate.

Cape Ann Capital does not have custody of client assets, but maintains a duplicate copy of client position and transactions records. Messieurs Umstead and Jasinski use this information for performance measurement and reporting purposes. For those custodians that provide electronic downloading capabilities, Messieurs Umstead and Jasinski reconcile positions on a daily basis. Where electronic communication is not available, they reconcile every month-end.

Messieurs Umstead and Jasinski provide a written *Portfolio Review* to every client every month. The *Review* contains commentary on the markets and provides snapshots of month-end holdings, recent transactions, recent fees and performance for the portfolio and its benchmark.

The Cape Ann Capital *Buy List* is derived from a statistical analysis of *every* mutual fund in the country. Messieurs Umstead and Jasinski periodically review this research in an effort to maintain a *Buy List* containing only the most skillfully managed mutual funds.

Every Cape Ann Capital portfolio is unique. Each client selects a long-term asset allocation target and Messieurs Umstead and Jasinski create a portfolio optimized from the Cape Ann Capital *Buy List* to best meet this target. They periodically review all client portfolios and rebalance holdings that have drifted away from their optimized target.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

This is not required as Cape Ann Capital is a federally registered investment adviser.

Additional information about James J. Jasinski is available on the SEC's website at www.adviserinfo.sec.gov

FIRM BROCHURE SUPPLEMENT *(PART 2B OF FORM ADV)*

Cape Ann Capital, Inc.
13 Woodcrest Road,
Manchester, MA 01944-1035
978-526-7541
978-525-7542 (fax)
www.CapeAnnCapital.com
JimJ@CapeAnnCapital.com

March 26, 2012

James J. Jasinski
Cape Ann Capital, Inc.
196 Thoreau St.
Concord, MA 01742-2426
978-254-5841
978-254-5461 (fax)
JimJ@CapeAnnCapital.com

This brochure supplement provides information about James Jasinski of Cape Ann Capital, Inc. that supplements the Cape Ann Capital, Inc. brochure. You should have received a copy of the brochure. Please contact David Umstead, President if you did not receive Cape Ann Capital's brochure or you have any questions about the contents of this supplement.

ITEM 2: EDUCATIONAL BACKGROUND AND BUSINESS

James R. Jasinski, CMT, CFP®

Year of Birth: 1970

Formal Education after High School

BA United States History, Williams College, 1993

The Chartered Market Technician (CMT) designation is awarded to those who successfully complete three sequential exams. The CMT curriculum focuses on six knowledge domains of technical analysis: General Principles; Trend and Momentum; Sentiment (Behavioral Finance); Inter-market Analysis; and Trading Investment Strategies. Candidates must also pass an Ethics component on each exam.

Financial Planning, Boston University, 2011

The CERTIFIED FINANCIAL PLANNER™ (CFP®) designation is awarded to those who successfully complete an educational component and meet work experience requirements. Candidates must also complete an exam focused across the knowledge domains of Financial Planning: General Principles of Financial Planning, Insurance Planning and Risk Management, Employee Benefits Training, Investment Planning, Income Tax Planning, Retirement Planning and Estate Planning.

Business Background

Team Leader, John Hancock Funds, 1994-1996

Sales Trader, Jones and Associates, LLC, 1996-1999

VP Sales Trading, Adams, Harkness and Hill, 1999-2003

Principal Sales Trading, America's Growth Capital, 2003-2005

Director Sales Trading, Avondale Partners, LLC, 2005-2007

Financial Advisor, UBS Financial Services, 2007-2009

VP Investment Advisor, Cape Ann Capital, Inc. 2009 - present

ITEM 3: DISCIPLINARY INFORMATION

There are no legal or disciplinary events to report regarding Mr. Jasinski.

ITEM 4: OTHER BUSINESS ACTIVITIES

Mr. Jasinski is not actively engaged in any investment-related business or occupation other than Cape Ann Capital (for example, activities that pertain to securities, commodities, banking, insurance, or real estate). Mr. Jasinski is not registered, nor does he have an application pending to register, as a broker-dealer, registered representative or broker-dealer, futures commission merchant, commodity pool operator or commodity trading advisor.

Mr. Jasinski is not an associated person of a futures commission merchant, commodity pool operator or commodity trading advisor.

ITEM 5: ADDITIONAL COMPENSATION

Mr. Jasinski receives no arrangements in which someone other than a client gives Mr. Jasinski an economic benefit, such as a sales award or other prize, for providing advisory services.

ITEM 6: SUPERVISION

As President of Cape Ann Capital, Mr. Umstead is responsible for all supervision, formulation and monitoring of investment advice to clients. He may be contacted at (978) 526-7541. Mr. Jasinski, an investment advisor representative, reports to Mr. Umstead.

Messieurs Umstead and Jasinski continuously oversee all client portfolios to ensure client objectives and mandates are being met.

They monitor every mutual fund on the Cape Ann Capital *Buy List* on a daily basis. If a fund displays an unusual performance pattern they investigate.

Cape Ann Capital does not have custody of client assets, but maintains a duplicate copy of client position and transactions records. Messieurs Umstead and Jasinski use this information for performance measurement and reporting purposes. For those custodians that provide electronic downloading capabilities, Messieurs Umstead and Jasinski reconcile positions on a daily basis. Where electronic communication is not available, they reconcile every month-end.

Messieurs Umstead and Jasinski provide a written *Portfolio Review* to every client every month. The *Review* contains commentary on the markets and provides snapshots of month-end holdings, recent transactions, recent fees and performance for the portfolio and its benchmark.

The Cape Ann Capital *Buy List* is derived from a statistical analysis of *every* mutual fund in the country. Messieurs Umstead and Jasinski periodically review this research in an effort to maintain a *Buy List* containing only the most skillfully managed mutual funds.

Every Cape Ann Capital portfolio is unique. Each client selects a long-term asset allocation target and Messieurs Umstead and Jasinski create a portfolio optimized from the Cape Ann Capital *Buy List* to best meet this target. They periodically review all client portfolios and rebalance any holdings that have drifted away from the optimized target.

ITEM 7: REQUIREMENTS FOR STATE-REGISTERED ADVISERS

This is not required as Cape Ann Capital is a federally registered investment adviser.