
FORM ADV PART 2B: FIRM BROCHURE SUPPLEMENT

Capes Capital Management, Inc.

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This brochure supplement provides information about the investment advisor representatives of Capes Capital Management, Inc. (CCM) and their backgrounds. You should have received a copy of that brochure. Please contact a CCM Compliance Officer if you did not receive CCM's Disclosure Brochure or if you have any questions about the contents of this supplement. The information in this brochure supplement has not been approved or verified by the United States Security and Exchange Commission (SEC) or by any state securities authority.

Additional information about Capes Capital Management, Inc. also is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2 EDUCATIONAL, BACKGROUND, AND BUSINESS EXPERIENCE

Investment Advisor Representatives:

Education and experience are important to the success of our business. At least one undergraduate or graduate degree or certification in a finance related field, or other degree combined with finance/investment working experience is required of those assigned responsibility for investment supervisory functions. Individuals of the firm bearing investment supervisory/advisory responsibilities include the following:

Page Gravely Lea, CRD# 4517851, born 1950, University of North Carolina, B.A. (1973), M.B.A. (1977). Business background for the preceding 10 years (2007-present) has been in financial management, investment management and business process improvement. For the last 10 years, Mr. Lea has been a principal, President and a director of Capes Capital Management.

John Mark Monroe, CRD# 2003487, born 1964, North Carolina State University, B.S. Economics (1988), B.S. Statistics (1989). Mr. Monroe's 26 years business background has been in financial and investment management. Mr. Monroe has served as Managing Director and Chief Compliance Officer since (2013) for both Capes Capital Management and Monroe Capital Partners. The preceding 15 years, Mr. Monroe served as the President of Chesapeake Financial Group (1998-2013).

David Eugene Thiel, CRD# 4642365, born 1947, Old Dominion University, B.S. (1974). Mr. Thiel's forty year business background has been in corporate administration, financial management, investment management and business process improvement. Mr. Thiel has served as a Vice President, Director and Portfolio Manager with Capes Capital Management for the preceding 10 years (2007-present).

ITEM 3 DISCIPLINARY INFORMATION

No Investment Advisor Representative at Capes Capital Management, Inc. has any reportable disciplinary history.

ITEM 4 OTHER BUSINESS ACTIVITIES

A. Investment Related Activities

- Mr. Monroe is a Managing Director and Chief Compliance Officer of Monroe Capital Partners, LLC, an affiliated, state registered investment advisory firm whose principal place of business is located at 4097 Ironbound Road, Suite D, Williamsburg, VA 23188. Mr. Monroe is a majority owner of both Monroe Capital Partners, LLC and Capes Capital Management, Inc. Mr. Monroe is dually registered as an investment advisor representative with both firms.
- No Investment Advisor Representative receives commissions, bonuses or other compensation on the sale of securities of other investment products.
- CCM Investment Advisor Representatives could receive payment from CCM based on the amount of CCM's assets under management.

B. Non Investment Related Activities

- No CCM Investment Advisor Representative is engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

ITEM 5 ADDITIONAL COMPENSATION

CCM Investment Advisor Representatives do not receive any economic benefit from a non-advisory client for the provision of advisory services.

ITEM 6 SUPERVISION

A “supervised person” is any partner, officer, director, or employee of Capes Capital Management, (CCM) or other person who provides investment advice on behalf of CCM and/or is subject to the supervision and control of the firm’s principals. The principals and directors of the firm perform reviews of investment advice and operations on a random as well as periodic basis.

Page G. Lea is a principal, Managing Director of Capes Capital Management. Mr. Lea’s responsibilities include corporate governance, business operations and management, individual portfolio management; analysis of research; placing trade orders in accordance with previously established investment policies; and fostering client relationships through community involvement.

John M. Monroe is a principal, Managing Director and Chief Compliance Officer of the firm. Mr. Monroe’s responsibilities include corporate governance, business operations and management, individual portfolio management; analysis of research; technology systems oversight. Mr. Monroe also serves as Chief Compliance Officer with the firm and is responsible for supervising advisory activities. He can be reached by phone at the following number (757) 220-1022. Mr. Monroe also serves in the same capacity for Capes Capital Management’s affiliate Monroe Capital Partners, LLC in Williamsburg VA.

David E. Thiel is Vice President, Portfolio Manager and a director of the firm. Mr. Thiel’s responsibilities include individual portfolio management; analysis of research; placing trade orders in accordance with previously established investment policies; and fostering client relationships through community involvement.

ADMINISTRATION

Mary-Ann C. Palmer and **Lyddy Mendoza Owen** are the firm’s administrators. Ms. Palmer and Mrs. Owen are primarily responsible for client account administration, overall record keeping and the firm’s accounting. Ms. Palmer also maintains the firm’s regulatory compliance records, updating and filing amendments with the proper agencies as warranted.

ITEM 7 OTHER DISCIPLINARY INFORMATION FOR STATE REGISTERED ADVISORS

The advisors referenced above have:

- never been involved in or been found liable in any arbitration claim.
- never been involved in a civil, self-regulatory organization, or administrative proceeding of any kind.
- never been subject of a bankruptcy petition.