

*This brochure supplement provides information about Michael J. Stevens that supplements the Capital Wealth Advisors, LLC brochure. You should have received a copy of that brochure. Please contact Michael J. Stevens if you did not receive Capital Wealth Advisors, LLC's brochure or if you have any questions about the contents of this supplement.*

*Additional information about Michael J. Stevens is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).*

## **Capital Wealth Advisors, LLC**

Form ADV Part 2B – Individual Disclosure Brochure

*for*

**Michael J. Stevens**

Personal CRD Number: 5930565

Investment Adviser Representative

Capital Wealth Advisors, LLC  
1850 W. Ashton Blvd Suite 175  
Lehi, UT 84043  
(801) 210-2800  
[mstevens@capitalwealth.com](mailto:mstevens@capitalwealth.com)

UPDATED: 02/26/2020

## Item 2: Educational Background and Business Experience

**Name:** Michael J. Stevens                      **Born:** 1979

### **Educational Background and Professional Designations:**

#### **Education:**

BS Business Management, Utah Valley University - 2009

#### **Business Background:**

07/2017 - Present	Managing Member & CCO Capital Wealth Advisors, LLC
01/2010 - Present	President CWA Insurance Services, LLC
07/2017 - 12/2017	Investment Advisor Representative TownSquare Capital, LLC
01/2016 - 06/2017	Investment Advisor Representative Allegis Investment Services, LLC
10/2014 - 12/2015	Investment Advisor Representative Retirement Wealth Advisors
10/2013 - 10/2014	Registered Representative Cetera Advisors LLC
06/2011 - 10/2013	Registered Representative Sammons Securities Company, LLC
01/2005 - 01/2010	Area Manager Pinnacle Security

### **Item 3: Disciplinary Information**

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

### **Item 4: Other Business Activities**

Michael J. Stevens is the Owner of CWA Insurance Services, LLC and acts as an independent insurance agent. In this capacity, Mr. Stevens may affect transactions in insurance products for clients and earn commissions for these activities. From time to time, he will offer clients advice or products from this activity. Clients should be aware that these services pay a commission and involve a possible conflict of interest, as commissionable products can conflict with the fiduciary duties of a registered investment adviser. Mr. Stevens, in the capacity as an insurance agent, may receive economic benefits from third party insurance companies. Economic benefits may include incentives, marketing allowances, and other practice support or benefits from the sale of insurance products and their sponsors, which may present a conflict of interest. Capital Wealth Advisors, LLC always acts in the best interest of the client; including in the sale of commissionable products to advisory clients. Clients are in no way required to implement the plan through any representative of Capital Wealth Advisors, LLC in their capacity as a licensed insurance agent.

CWA provides educational dinners that cover various financial topics. Clients should be aware that these services may involve a conflict of interest. CWA always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services offered.

Michael J. Stevens also serves as a Board Member of the Junior Achievement of Utah.

### **Item 5: Additional Compensation**

Michael J. Stevens does not receive any economic benefit from any person, company, or organization, other than Capital Wealth Advisors, LLC in exchange for providing clients advisory services through Capital Wealth Advisors, LLC.

## Item 6: Supervision

As the Chief Compliance Officer of Capital Wealth Advisors, LLC, Michael J. Stevens supervises all activities of the firm. Michael J. Stevens contact information is on the cover page of this disclosure document. Michael J. Stevens adheres to applicable regulatory requirements, together with all policies and procedures outlined in the firm's code of ethics and compliance manual. Michael J. Stevens can be reached at 801-210-2800.

## Item 7: Requirements for State Registered Advisers

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

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