

Capital Fiduciary Advisors, LLC

Part 2B of Form ADV

The Brochure Supplement



CAPITAL FIDUCIARY ADVISORS
Managing Wealth With Trusted Advisors

1800 Robert Fulton Drive, Suite 110, Reston, VA 20191
www.capitalfiduciaryadvisors.com

Updated: April 2018

These brochure supplements provide information about Thurston Spaulding Jr., Daniel H. Saunders, and Paul K. Jacobson. It supplements Capital Fiduciary Advisors, LLC's Form ADV brochure. You should have received a copy of that brochure. Please contact Capital Fiduciary Advisors, LLC's Chief Compliance Officer, Thurston Spaulding Jr., at 703-549-7331 or 703-871-5969 if you have any questions about the Form ADV brochure or these supplements, or if you would like to request additional or updated copies of either document.

Additional information about Thurston Spaulding Jr., Daniel H. Saunders, and Paul K. Jacobson is available on the SEC's website at www.adviserinfo.sec.gov. Individuals employed by Capital Fiduciary Advisors, LLC to provide investment advice are required to have a college education. Although not a requirement, employees are encouraged to pursue Professional designations and accreditations.

Professional Certifications

CERTIFIED PUBLIC ACCOUNTANT

CPAs are licensed and regulated by their state boards of accountancy. While state laws and regulations vary, the education, experience and testing requirements for licensure as a CPA generally include minimum college education (typically 150 credit hours with at least a baccalaureate degree and a concentration in accounting), minimum experience levels (most states require at least one year of experience providing services that involve the use of accounting, attest, compilation, management advisory, financial advisory, tax or consulting skills, all of which must be achieved under the supervision of or verification by a CPA), and successful passage of the Uniform CPA Examination.

In order to maintain a CPA license, states generally require the completion of 40 hours of continuing professional education (CPE) each year (or 80 hours over a two year period or 120 hours over a three year period). Additionally, all American Institute of Certified Public Accountants (AICPA) members are required to follow a rigorous Code of Professional Conduct which requires that they act with integrity, objectivity, due care, competence, fully disclose any conflicts of interest (and obtain client consent if a conflict exists), maintain client confidentiality, disclose to the client any commission or referral fees, and serve the public interest when providing financial services. The vast majority of state boards of accountancy has adopted the AICPA's Code of Professional Conduct within their state accountancy laws or has created their own.

Thurston Spaulding, Jr.'s Biographical Information

Educational Background and Business Experience

Thurston Spaulding, Jr., M.S.I.

Location: 665 South Washington Street, Alexandria, VA 22314 and 1800 Robert Fulton Drive, Suite 110, Reston, VA 20191

CRD No: 4602728

Year of Birth: 1963

Formal Education after High School:

- Guilford College, 1985 – Bachelor of Science in Management
- University of Hartford, The Barney School of Business, 1994 – Master of Science with related studies in fields of insurance, risk management and finance.
- Virginia Commonwealth University, 2003 - Certificate in Financial Planning and CFP Education

Business Background for the Preceding Five Years:

- October 2014 to Present
Capital Fiduciary Advisors, LLC – Managing Director, Chief Compliance Officer and Senior Wealth Advisor
- March 2016 to September 2017
Access Capital Management, LLC – Chief Operating Officer
- February 2014 to September 2017
Access Capital Management, LLC – Managing Director
- April 2014 to October 2017
Investment Professionals, Inc. - Registered Representative and Investment Advisor/IAR
- March 2006 to Present
The Spaulding Financial Company, LLC - Founder/Managing Principal
- November 2005 to April 2014
Dondero & Associates, Limited – President, Chief Compliance Officer, and Investment Advisor/IAR
- December 2012 to April 2014
Cetera Advisor Networks, LLC - Registered Representative/Investment Advisor Representative

Disciplinary Information

Mr. Spaulding has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Spaulding or Capital Fiduciary Advisors, LLC.

Other Business Activities

Other than Mr. Spaulding's involvement with The Spaulding Financial Company, LLC, he is not actively engaged in any other investment-related business or occupation, nor does he have an application pending to register as a broker-dealer, Futures Commission Merchant ("FCM"), Commodity Pool Operator ("CPO"), Commodity Trading Advisor ("CTA"), or as an associated person of an FCM, CPO, or CTA; he is not actively engaged in any other business or occupation for compensation, nor is he actively engaged in any other business activities that provide a substantial source of income or involve a substantial amount of his time.

Additional Compensation

Mr. Spaulding does not receive economic benefits, including sales awards, other prizes, and any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts, for providing advisory services from any person or entity other than Capital Fiduciary Advisors, LLC in connection with the provision of investment advice to clients.

Supervision

Capital Fiduciary Advisors, LLC ("CFA") has adopted, and periodically updates, the compliance manual that outlines for each employee the rules and regulations to which they must adhere. CFA has appointed the Chief Compliance Officer who reviews and monitors employee activity with respect to these rules and regulations. In addition, CFA has adopted Ethics Rules, which are comprised of the Code of Ethics and Insider Trading policies and procedures that requires each employee to act in the best interest of client at all times. Should you have questions related to these activities, please contact Thurston Spaulding Jr., Chief Compliance Officer at (703) 549-7331 or via email at thurston.spaulding@capfiduciary.com.

David Hartley, Chief Executive Officer of CFA, will periodically review the investment recommendations made by Mr. Spaulding. Any unusual positions will be brought to the attention of Mr. Spaulding.

Should clients have questions related to the management of their accounts, Mr. Spaulding can be reached directly by calling the telephone number on the cover of this brochure supplement.

Requirements for State-Registered Advisers

Not Applicable

Daniel H. Saunders' Biographical Information

Educational Background and Business Experience

Daniel H. Saunders

CRD No: 6257252

Year of Birth: 1986

Formal Education After High School:

- University of Virginia, 2009 – B.S. Finance

Business Background for the Preceding Five Years:

- March 2011 to Present
Capital Fiduciary Advisors, LLC – Associate, Senior Portfolio Strategist & Analyst
- June 2009 to December 2009
Sharmac Capital Management, LLC – Trader

Disciplinary Information

Mr. Saunders has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Saunders or Capital Fiduciary Advisors, LLC.

Other Business Activities

Mr. Saunders is not actively engaged in any other investment-related business or occupation, nor does he have an application pending to register as a broker-dealer, registered representative of a broker-dealer, Futures Commission Merchant ("FCM"), Commodity Pool Operator ("CPO"), Commodity Trading Advisor ("CTA"), or as an associated person of an FCM, CPO, or CTA.

He is not actively engaged in any other business or occupation for compensation, nor is he actively engaged in any other business activities that provide a substantial source of income or involve a substantial amount of his time.

Additional Compensation

Mr. Saunders does not receive economic benefits, including sales awards, other prizes, and any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts, for providing advisory services from any person or entity other than Capital Fiduciary Advisors, LLC in connection with the provision of investment advice to clients.

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Requirements for State-Registered Advisers

Not Applicable

Paul K. Jacobson's Biographical Information

Educational Background and Business Experience

Paul K. Jacobson, CPA

Location: 1108 Third Avenue, Suite 304, Huntington, WV 25701

CRD No: 1420515

Year of Birth: 1963

Formal Education After High School:

- CPA designation (1993)
- Attended University of Miami, Coral Gables, FL, 1985 - BBA in Finance

Business Background for the Preceding Five Years:

- October 2015 to Present
Capital Fiduciary Advisors, LLC – Investment Adviser Representative/Managing Director
- October 2000 to March 2016
Independent Investment Advisors, Inc. – President/Owner/Chief Compliance Officer/Vice President

Disciplinary Information

Mr. Jacobson has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Jacobson or Capital Fiduciary Advisors, LLC.

Other Business Activities

Mr. Jacobson is not actively engaged in any other investment-related business or occupation, nor does he have an application pending to register as a broker-dealer, registered representative of a broker-dealer, Futures Commission Merchant ("FCM"), Commodity Pool Operator ("CPO"), Commodity Trading Advisor ("CTA"), or as an associated person of an FCM, CPO, or CTA.

In addition, he is not actively engaged in any other business or occupation for compensation, nor is he actively engaged in any other business activities that provide a substantial source of income or involve a substantial amount of his time.

Additional Compensation

Mr. Jacobson does not receive economic benefits, including sales awards, other prizes, and any bonus that is based, at least in part, on the number or amount of sales, client referrals, or new accounts, for providing advisory services from any person or entity other than Capital Fiduciary Advisors, LLC in connection with the provision of investment advice to clients.

Supervision

Capital Fiduciary Advisors, LLC ("CFA") has adopted, and periodically updates, the compliance manual that

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Requirements for State-Registered Advisers

Not Applicable