

Part 2B of Form ADV: *Brochure Supplement*

Gregory Paine

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03/31/2026

This brochure supplement provides information about Gregory Paine that supplements the Capital Management Associates, Inc. brochure. You should have received a copy of that brochure. Please contact Melissa Glennie 952-893-1200 if you did not receive Capital Management Associates, Inc.'s brochure or if you have any questions about the contents of this supplement.

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

Item 2 Educational Background and Business Experience

Full Legal Name: Gregory Paine

Born: 1974

Education

Ferris State University, Bachelor of Science, Marketing
University of Phoenix, Master in Business Administration

Business Experience

- Capital Management Associates, Inc; Adviser Representative;
04/2022 to Present
- Capital Management Securities, Inc.; Registered Representative;
04/2022 to Present
- Infinix Investments, Inc.; Adviser Representative, Registered Representative
11/2011 to 4/1/2022
- Morgan Stanley Smith Barney.; Adviser Representative, Registered Representative
04/2010 to 11/2011
- Edward Jones; Adviser Representative, Registered Representative;
09/2008 to 04/2010

Item 3 Disciplinary Information

Gregory Paine has no reportable disciplinary history.

Item 4 Other Business Activities

A. Investment-Related Activities

Gregory Paine is also engaged in the following investment-related activities:

Registered representative of a broker-dealer

Capital Management Associates, Inc. is affiliated with Capital Management Securities, Inc., a FINRA broker dealer. As such, Capital Management Securities, Inc. can buy or sell securities for clients. Clients are under no obligation to use Capital Management Securities, Inc. to buy or sell securities.

Gregory Paine may receive commissions, bonuses or other compensation on the sale of securities or other investment products.

Insurance Agent

Gregory Paine is a licensed insurance agent in order to provide for the insurance needs of investment advisory clients. Clients are under no obligation to use this service.

B. Non Investment-Related Activities

Gregory Paine is not engaged in any other business or occupation that provides substantial compensation or involves a substantial amount of his time.

Item 5 Additional Compensation

Gregory Paine does not receive any economic benefit from a non-advisory client for the provision of advisory services.

Item 6 Supervision: Melissa Glennie

Title: Chief Compliance Officer

Phone Number: 952-746-1110

Melissa L. Glennie is the Chief Compliance Officer of Capital Management Associates, Inc. She is responsible for developing, overseeing and enforcing the firm's compliance programs that have been established to monitor and supervise the activities and services provided by the firm and its representatives. She can be contacted at (952) 746-1110.