



William C. Sowell

David D. Moenning

Chris Magann

Sowell Management Services

7301 River Pointe Drive
North Little Rock, AR 72113 501-219-2434

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The Brochure Supplement provides information about William C. Sowell, Chris Magann and David D. Moenning that supplements the Sowell Management Services Brochure. You should have received a copy of the Brochure. Please contact Greg Syler, Chief Compliance Officer if you did not receive Sowell Management Services' Brochure or if you have any questions about the contents of this supplement.

Additional information about William Sowell, Chris Magann, and David Moenning is available on the SEC's website at www.adviserinfo.sec.gov.

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

William C. Sowell

Born: 1956

Post-Secondary Education:

- University of Arkansas, Years Attended 1975-1976
- Series 7, 24, 51, 63, 66
- Life, Health and Disability Insurance Licenses

Recent Business Experience:

- Sowell Management Services, LLC, Member, 12/2001 to Present
- Sowell Management Services, LLC, Member, Chief Compliance Officer, 12/2001 to Present

ITEM 3 - DISCIPLINARY INFORMATION

The State of Arkansas found that William Sowell mistakenly allowed his Investment Adviser Representative registration to lapse while continuing to engage in investment adviser activities. The State required Mr. Sowell to pay a fine and waived the exam requirement. Mr. Sowell is now properly registered in the State of Arkansas. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of William Sowell that is not included in this brochure supplement. (<http://brokercheck.finra.org/Support/TermsAndConditions.aspx>)

ITEM 4 - OTHER BUSINESS ACTIVITIES

None

ITEM 5 - ADDITIONAL COMPENSATION

None

ITEM 6 - SUPERVISION

Mr. Sowell is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Greg Syler, who is responsible for administering the policies and procedures. As Chief Compliance Officer, Greg Syler reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed.

Mr. Greg Syler may be reached at (866) 553-3951.

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

David D. Moenning

Born: 1958

Post-Secondary Education:

- B.S., Computer Science, Northern Illinois University 1980
- Series 7, Series 65

Recent Business Experience:

- Chief Investment Officer, 3/2015 - Present, Sowell Management Services
- President/ Chief Portfolio Manager 05/1989–12/31/2015, Heritage Capital Management, Inc.
- Partner, 11/2014 - Present, Numetrix Capital

ITEM 3 - DISCIPLINARY INFORMATION

David Moenning has no history of any legal or disciplinary events that deems to be material to a client's consideration of David Moenning to act as their investment adviser representative. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of David Moenning that is not included in this brochure supplement. (<http://brokercheck.finra.org/Support/TermsAndConditions.aspx>)

ITEM 4 - OTHER BUSINESS ACTIVITIES

David Moenning is an investment advisor representative with Sowell Management services, a Registered Investment Advisor. David Moenning is editor of an online newsletter published by Ridge Publishing. Mr. Moenning is paid personally for this service. In addition to receiving editorial, portfolio composition, and performance information, subscribers receive emailed model portfolio alerts. Mr. Moenning is also a partner of Numetrix Capital, an investment research company located in Houston, TX.

ITEM 5 - ADDITIONAL COMPENSATION

Mr. Moenning estimates that he devotes approximately 95+% of his time to his CIO position at Sowell Management Services and receives a salary for this position. Mr. Moenning estimates that he devotes approximately 1 hour a week to his outside business activities. Less than 2% of Mr. Moenning's income is derived from outside business activities.

ITEM 6 - SUPERVISION

Mr. Moenning is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Greg Syler, who is responsible for administering the policies and procedures. As Chief Compliance Officer, Greg Syler reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed.

Mr. Greg Syler may be reached at (866) 553-3951.

ITEM 2 - EDUCATIONAL BACKGROUND AND BUSINESS EXPERIENCE

Christopher M. Magann

Born: 1976

Post-Secondary Education:

- East Carolina University, 1994-1997
- Millsaps College, 1998-2000, B.A. Business Administration
- Series 7, 24, 63, 66
- Life, Health and Disability Insurance License

Recent Business Experience:

- Magann Capital, Investment Advisor Representative, President, October 2015 to present
- Sowell Management Services, Portfolio Manager, and Analyst, June 2010 to Present
- Met Life New England, Registered Representative, November 2001 to June 2010

ITEM 3 - DISCIPLINARY INFORMATION

Christopher Magann has no history of any legal or disciplinary events that deems to be material to a client's consideration of Mr. Magann act as their investment adviser representative. FINRA's BrokerCheck® may have additional information regarding the disciplinary history of Mr. Magann that is not included in this brochure supplement. (<http://brokercheck.finra.org/Support/TermsAndConditions.aspx>)

ITEM 4 - OTHER BUSINESS ACTIVITIES

Christopher Magann holds insurance licenses to sell limited insurance products. It is anticipated that a small portion, less than (10%) of his time, will be spent providing these insurance products. He may receive compensation from selling insurance products and therefore receive economic benefit for this activity. This activity may create a conflict of interest with clients. However, since this activity represents less than 10% of his time and income, it is presumed not to be substantial.

Christopher Magann is an Investment Advisor Representative with Magann Capital, a Registered Investment Advisor. It is anticipated that a portion of his time (10%), will be spent providing services to Magann Capital clients. He does receive advisory fees from the clients of Magann Capital. This activity may create a conflict of interest with clients, but clients should note that Mr. Magann endeavors to act in the best interest of clients first as a part of their fiduciary duty.

ITEM 5 - ADDITIONAL COMPENSATION

None

ITEM 6 - SUPERVISION

Christopher Magann is supervised through a compliance program designed to prevent and detect violations of the federal and state securities laws. Supervision is conducted by the Chief Compliance Officer, Greg Syler, who is responsible for administering the policies and procedures. As Chief Compliance Officer, Greg Syler reviews those policies and procedures annually for their adequacy and the effectiveness of their implementation. All policies and procedures of the firm are followed.

Mr. Greg Syler may be reached at (866) 553-3951.