



IAPD Report

ROY WILLIAM FISCHER JR

CRD# 1511014

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Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

ROY WILLIAM FISCHER JR (CRD# 1511014)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **04/16/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	LAND ADVISORY CO., LLC	CRD# 120016	04/02/2002

QUALIFICATIONS

This representative is currently registered in **0** SRO(s) and **1** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration. Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	PROSPERA FINANCIAL SERVICES, INC.	10740	ST. LOUIS, MO	05/16/2025 - 03/31/2026
B	CUTTER & COMPANY, INC.	22449	ST. LOUIS, MO	04/19/2006 - 05/16/2025
IA	MIDSOUTH CAPITAL, INC.	35039	ST. LOUIS, MO	06/02/2000 - 04/18/2006

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **1** jurisdiction(s) and **0** SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **LAND ADVISORY CO., LLC**
Main Address: 165 N. MERAMEC
SUITE 505
ST. LOUIS, MO 63105-3766
Firm ID#: 120016

Regulator	Registration	Status	Date
IA Missouri	Investment Adviser Representative	Approved	04/02/2002

Branch Office Locations

LAND ADVISORY CO., LLC
165 N. MERAMEC
SUITE 505
ST. LOUIS, MO 63105-3766




Qualifications

PASSED INDUSTRY EXAMS




This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 1 principal/supervisory exam, 3 general industry/product exams, and 2 state securities law exams.



Principal/Supervisory Exams

Exam	Category	Date
 General Securities Principal Examination (S24)	Series 24	07/11/1986

General Industry/Product Exams

Exam	Category	Date
 Municipal Securities Representative Examination (S52TO)	Series 52TO	01/02/2023
 Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
 General Securities Representative Examination (S7)	Series 7	05/17/1986

State Securities Law Exams

Exam	Category	Date
 Uniform Investment Adviser Law Examination (S65)	Series 65	07/29/2025
 Uniform Securities Agent State Law Examination (S63)	Series 63	06/17/1986

PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	05/16/2025 - 03/31/2026	PROSPERA FINANCIAL SERVICES, INC.	CRD# 10740	ST. LOUIS, MO
B	04/19/2006 - 05/16/2025	CUTTER & COMPANY, INC.	CRD# 22449	ST. LOUIS, MO
IA	06/02/2000 - 04/18/2006	MIDSOUTH CAPITAL, INC.	CRD# 35039	ST. LOUIS, MO
B	08/20/1999 - 04/18/2006	MIDSOUTH CAPITAL, INC.	CRD# 35039	ATLANTA, GA
B	11/11/1996 - 08/24/1999	CORPORATE SECURITIES GROUP, INC.	CRD# 11025	ST. LOUIS, MO
B	01/05/1993 - 12/07/1994	INBANK INVESTMENTS, INC.	CRD# 30678	ST. LOUIS, MO
B	05/23/1986 - 12/05/1994	MGI INVESTMENTS, INC.	CRD# 16511	ST. LOUIS, MO

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
11/2001 - Present	LAND ADVISORY CO., L.L.C.	MEMBER & INVESTMENT ADVISER REPRESENTATIVE	Y	ST. LOUIS, MO, United States
06/1999 - Present	LAND FINANCIAL GROUP, INC.	VICE PRESIDENT & SHAREHOLDER	Y	ST. LOUIS, MO, United States
04/1993 - Present	LAND PROPERTY ASSOCIATES INC	PRESIDENT - PRESIDENT	N	ST LOUIS, MO, United States
05/2025 - 03/2026	PROSPERA FINANCIAL SERVICES, INC.	Registered Representative	Y	ST. LOUIS, MO, United States
04/2006 - 05/2025	CUTTER & COMPANY, INC	REGISTERED REPRESENTATIVE	Y	CHESTERFIELD, MO, United States



Registration & Employment History

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

- 1) I AM A GENERAL PARTNER IN FARM PROPERTIES, A GENERAL PARTNERSHIP FORMED IN 1996. FARM PROPERTIES OWNS OPERATING FARMS. IT IS NOT AN INVESTMENT-RELATED ACTIVITIY. MINIMAL HOURS DEVOTED PER MONTH--NONE DURING TRADING HOURS.
- 2) LAND PROPERTY ASSOC. INC.; NOT INVESTMENT RELATED, 165 N. MERAMEC, ST. LOUIS, STE 505 63105; PRESIDENT; 160 HR/MO ALL DURING TRADING HOURS; SALE OF REAL ESTATE.
- 3) LAND ADVISORY CO, LLC.; YES INVESTMENT RELATED; 8 HR/MO ALL DURING TRADING; MEMBER-MANAGER; RIA. COSMIC HOOFPRIENTS, LLC; OWN AND BREED THOROUGHBREDS; MEMBER/MANAGER; NOMINAL HOURS NONE DURING TRADING HRS.
- 4) LAND FINANCIAL GROUP, INC., 165 N. MERAMEC, STE 505, ST. LOUIS 63105, YES INVESTMENT RELATED, FINANCIAL SERVICES/INSURANCE AGENCY, PRESIDENT/ADM/ACCOUNTING DUTIES, 5 -6 HOURS / WEEK MOST DURING TRADING HOURS.
- 5) 05/22/2013-LAND ADVISORY CO., LLC / DBA ONLY / 100% OF TIME / ST. LOUIS, MO
- 6) DOVER FARM, LLC-GENERAL PARTNER/OPERATES FARMLAND FOR CASH RENT OR CROP SHARE. / RESPONSIBLE FOR LEASING, TENANT SUPERVISION, CROP INS. & GOV. PROGRAMS. / MANAGER FEE SHAREHOLDER OF MANAGER/1-2 HOURS PER WEEK DURING TRADING HOURS/INVESTMENT/ WILL BE RAISING CAPITAL FUNDING.
- 7) CORDER FARM LLC-OWN & OPERATE FARMLAND FOR CASH RENT OR CROP SHARE/OWNERSHIP THROUGH FARM PROPERTIES & NODAWAY FARM./OPERATING & MANAGEMENT AGREEMENTS/RESPONSIBLE FOR G.P. OF MEMBER, EMPLOYEE & SHAREHOLDER OF MANAGER-RESPONSIBLE FOR ACCT. & ADMIN FUNCTIONS./R.E. COMMISSION INITIALLY/MGR FEE SHAREHOLDER OF MGR./30 MIN PER WEEK DURING TRADING HRS./INVESTMENT
- 8) WINDFIELD FARM, LLC / 165 N. MERAMEC, STE. 505, ST. LOUIS, MO 63105 / G.P. OF MEMBER (FARM PROPERTIES), EMPLOYEE & SHAREHOLDER OF MANAGER REAL ESTATE BROKER WITH SOME CONTROL OF FUNDS & CHECK WRITING / RESPONSIBLE FOR LEASING, TENANT SUPERVISION, GOV'T PROGRAMS CONSERVATION PROJECTS / HOURS VARY - DURING NORMAL BUSINESS HOURS (PART OF REAL ESTATE BUSINESS WHICH IS PRIMARY BUSINESS ACTIVITY)
- 9) FAIRFAX FARM, LLC / 165 N. MERAMEC, STE. 505, ST. LOUIS, MO 63105 / G.P. OF MEMBER (FARM PROPERTIES), EMPLOYEE & SHAREHOLDER OF MANAGER REAL ESTATE BROKER WITH SOME CONTROL OF FUNDS & CHECK WRITING / RESPONSIBLE FOR LEASING, TENANT SUPERVISION, GOV'T PROGRAMS CONSERVATION PROJECTS / HOURS VARY - DURING NORMAL BUSINESS HOURS (PART OF REAL ESTATE BUSINESS WHICH IS PRIMARY BUSINESS ACTIVITY)
- 10) TARKIO HILL FARM, LLC / 165 N. MERAMEC, STE. 505, ST. LOUIS, MO 63105 / G.P. OF MEMBER (FARM PROPERTIES), EMPLOYEE & SHAREHOLDER OF MANAGER REAL ESTATE BROKER WITH SOME CONTROL OF FUNDS & CHECK WRITING / RESPONSIBLE FOR LEASING, TENANT SUPERVISION, GOV'T PROGRAMS CONSERVATION PROJECTS / HOURS VARY - DURING NORMAL BUSINESS HOURS (PART OF REAL ESTATE BUSINESS WHICH IS PRIMARY BUSINESS ACTIVITY)



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Regulatory Event	2

Regulatory Event

This disclosure event may include a final, formal proceeding initiated by a regulatory authority (e.g., a state securities agency, a federal regulator such as the Securities and Exchange Commission or the Commodities Futures Trading Commission, or a foreign financial regulatory body) for a violation of investment-related rules or regulations. This disclosure event may also include a revocation or suspension of an Investment Adviser Representative's authority to act as an attorney, accountant or federal contractor.

Disclosure 1 of 2

Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	04/23/1993
Docket/Case Number:	C04920069
Employing firm when activity occurred which led to the regulatory action:	MAGNA INVESTMENTS
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	04/23/1993
Sanctions Ordered:	Censure Monetary/Fine \$1,000.00
Other Sanctions Ordered:	
Sanction Details:	
Regulator Statement	ON APRIL 23, 1993, THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. C04920069 (DISTRICT NO. 4) SUBMITTED BY MGI INVESTMENTS,



INC. (f/k/a LFG INVESTMENTS, INC.) AND ROY W. FISCHER, JR. WAS ACCEPTED; THEREFORE, THEY ARE CENSURED AND FINED \$1,000, JOINTLY AND SEVERALLY - (ARTICLE III, SECTIONS 1 AND 26(I)(1) OF THE RULES OF FAIR PRACTICE - RESPONDENT MEMBER, ACTING THROUGH RESPONDENT FISCHER, PARTICIPATED IN A SPECIAL COMPENSATION ARRANGEMENT OR SALES CONTEST WITH ANOTHER MEMBER FIRM, WHICH WAS NOT GENERALLY AVAILABLE TO ALL DEALERS WITH ANOTHER MEMBER FIRM IN THAT THE RESPONDENTS USED A PROSPECTUS IN THE SALES OF MUTUAL FUND SHARES, TOTALING \$3,461,048.85, WHICH FAILED TO INCLUDE A DISCLOSURE OF THE DETAILS OF THE SPECIAL COMPENSATION ARRANGEMENT OR SALES CONTEST).
 \$1,000.00 J&S PAID ON 5/7/93 INVOICE #93-04-337

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Reporting Source: Firm

Regulatory Action Initiated By: NASD DISTRICT NO. 4, BUSINESS CONDUCT COMMITTEE

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 04/23/1993

Docket/Case Number: C04920069

Employing firm when activity occurred which led to the regulatory action: MAGNA INVESTMENTS

Product Type:

Other Product Type(s):

Allegations: ARTICLE III, SECTIONS 1 AND 26 (L) (1) OF THE ASSOCIATION'S RULES OF FAIR PRACTICE

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 04/23/1993

Sanctions Ordered: Censure
Monetary/Fine \$1,000.00

Other Sanctions Ordered:

Sanction Details: CENSURED AND FINED \$1,000.00 PURSUANT TO AN OFFER OF SETTLEMENT

Firm Statement Not Provided

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Reporting Source: Individual

Regulatory Action Initiated By: NASD DISTRICT NO 4, BUSINESS CONDUCT COMMITTEE

Sanction(s) Sought:

Other Sanction(s) Sought:



Date Initiated:	04/23/1993
Docket/Case Number:	C04920069
Employing firm when activity occurred which led to the regulatory action:	MAGNA INVESTMENTS
Product Type:	No Product
Other Product Type(s):	
Allegations:	ARTICLE III, SECTIONS 1 AND 26 (L) (1) OF THE ASSOCIATION'S RULES OF FAIR PRACTICE
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	04/23/1993
Sanctions Ordered:	Censure Monetary/Fine \$1,000.00
Other Sanctions Ordered:	
Sanction Details:	CENSURED AND FINED \$1,000.00 PURSUANT TO AN OFFER OF SETTLEMENT
Broker Statement	NOT PROVIDED
Disclosure 2 of 2	
Reporting Source:	Regulator
Regulatory Action Initiated By:	NATIONAL ASSOCIATION OF SECURITIES DEALERS, INC.
Sanction(s) Sought:	
Other Sanction(s) Sought:	
Date Initiated:	02/28/1989
Docket/Case Number:	KC-430-AWC
Employing firm when activity occurred which led to the regulatory action:	MAGNA INVESTMENTS
Product Type:	
Other Product Type(s):	
Allegations:	
Current Status:	Final
Resolution:	Acceptance, Waiver & Consent(AWC)
Resolution Date:	02/28/1989
Sanctions Ordered:	Censure Monetary/Fine \$2,500.00
Other Sanctions Ordered:	
Sanction Details:	



Regulator Statement

ON FEBRUARY 28, 1989, THE LETTER OF ACCEPTANCE, WAIVER AND CONSENT NO. KC-430-AWC (DISTRICT NO. 4) SUBMITTED BY RESPONDENTS LFG INVESTMENTS, INC. AND ROY WILLIAM FISCHER WAS ACCEPTED; THEREFORE, THEY ARE CENSURED AND FINED \$2,500.00, JOINTLY AND SEVERALLY (ARTICLE III, SECTION 1 OF THE RULES OF FAIR PRACTICE - OFFERED AND SOLD LIMITED PARTNERSHIP UNITS TO INVESTORS IN A PUBLIC "BEST EFFORTS MINIMUM-MAXIMUM" OFFERING, THE PURPOSE OF WHICH WAS TO PURCHASE AND LEASE BACK A BUILDING UTILIZED BY A BANK WHOLLY OWNED A HOLDING COMPANY, AND RENDERED THE CONTINGENCY STATED IN THE PROSPECTUS FALSE IN THAT FISCHER ARRANGED FOR HIMSELF AND FIVE OTHER ASSOCIATED PERSONS OF THE RESPONDENT MEMBER TO BORROW FUNDS FROM ANOTHER WHOLLY-OWNED BANKING SUBSIDIARY OF THE HOLDING COMPANY AND USED THOSE FUNDS TO PURCHASE 450 UNITS; DESPITE THE FACT THAT ALL 1,972 UNITS WERE NOT PAID FOR IN BONA FIDE TRANSACTIONS MONIES WERE RELEASED FROM ESCROW; AND, FISCHER AND TWO OF THE OTHER ASSOCIATED PERSONS RESOLD 105 OF THEIR UNITS; AND, RESPONDENT MEMBER, ACTING THROUGH RESPONDENT FISCHER, CONTRAVENED SECTION 11(d)(1) OF THE SECURITIES EXCHANGE ACT OF 1934 BY ARRANGING CREDIT FOR THE PURCHASE OF THE AFOREMENTIONED UNITS).

Reporting Source: Individual

Regulatory Action Initiated By: NASD DISTRICT NO 4, BUSINESS CONDUCT COMMITTEE, THR*SEE FAQ #1*

Sanction(s) Sought:

Other Sanction(s) Sought:

Date Initiated: 02/28/1989

Docket/Case Number: KC-430-AWC

Employing firm when activity occurred which led to the regulatory action: MAGNA INVESTMENTS

Product Type: No Product

Other Product Type(s):

Allegations: ARTICLE III, SECTION 1 OF THE ASSOCIATION'S RULES OF FAIR PRACTICE

Current Status: Final

Resolution: Acceptance, Waiver & Consent(AWC)

Resolution Date: 02/28/1989

Sanctions Ordered: Censure
Monetary/Fine \$2,500.00

Other Sanctions Ordered:

Sanction Details: CENSURED AND FINED \$2,500.00



Broker Statement

NOT PROVIDED



End of Report

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