

FORM ADV 2A: FIRM BROCHURE

ITEM 1: COVER PAGE

MARCH 31, 2018

Landolt Securities, Inc.

701 Oregon Street

Oshkosh, WI 54903

Firm Contact: Don McKiernan, Chief Compliance Officer

Firm Website Address: www.Landoltsecurities.com

This Brochure provides information about the qualifications and business practices of Landolt Securities, Inc. If you have any questions about the contents of this brochure, please contact our firm at (920) 236-7000. Alternatively, you may email us at Don@Landoltsecurities.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission ("SEC") or by any State Securities Authority.

Additional information about Landolt Securities, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov by searching CRD # 28352.

Please note that the use of the term "registered investment adviser" and description of Landolt Securities, Inc. and/or our associates as "registered" does not imply a certain level of skill or training. You are encouraged to review this Brochure for our firm's associates who advise you for more information on the qualifications of our firm and our employees.

Item 2 - Material Changes

Landolt Securities Inc. is required to advise you of any material changes to our Firm Brochure ("Brochure") from our last annual update. We must state clearly that we are discussing only material changes since the last annual update of our Brochure, and we must provide the date of the last annual update of our Brochure.

Since the last annual amendment filed March 31, 2017, our firm effected a change in ownership in April 2018, and Don McKiernan now owns 100% of the firm.

Item 3 – Table of Contents

Table of Contents

<u>Section:</u>	<u>Page(s):</u>
Item 1 - Cover Page	1
Item 2 – Material Changes.....	2
Item 3 – Table of Contents	3
Item 4 – Advisory Business	4
Item 5 – Fees and Compensation	5
Item 6 – Performance-Based Fees and Side by Side Management	7
Item 7 – Types of Clients.....	8
Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss	8
Item 9 – Disciplinary Information	9
Item 10 – Other Financial Industry Activities and Affiliations	9
Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	11
Item 12 – Brokerage Practices	12
Item 13 – Review of Accounts.....	13
Item 14 – Client Referrals and Other Compensation	14
Item 15 – Custody	14
Item 16 – Investment Discretion	14
Item 17 – Voting Client Securities	15
Item 18 – Financial Information	16
Item 19 – Requirements for State-Registered Advisors.....	16

Item 4 – Advisory Business

- A. Description of our advisory firm and our principal owners including how long we have been in business.

Landolt Securities, Inc. is dedicated to providing investment management and consulting services to individuals, trusts, estates, corporations and other business entities. We provide clients with a wide array of investment advisory services and we specialize in investment management services. Our firm was formed in the state of Wisconsin and has been in business for 27 years. The firm is owned by Don McKiernan. The firm also sells insurance and conducts business as a securities broker-dealer. We also have a subsidiary, Torii Asset Management.

- B. Description of the advisory services we offer.

Investment Management Services

Advisor provides investment management services to clients wishing to have their investments managed continuously on a discretionary basis. When discretionary authority is granted by a client, Advisor is free to select the securities to buy and sell, the amount to buy and sell, and when to buy and sell. Advisor is available to provide management services to a wide variety of clients including individuals, pension and profit sharing plans, trusts, estates, corporations and other entities. Advisor will also provide services on a non-discretionary basis, which requires the Advisor to obtain permission for each trade in advance.

Investment management services begin by Advisor assisting each new client in determining the client's investment objectives. Once a portfolio is established, the Advisor's portfolio manager then manages each client's investments in a manner consistent with the client's objectives and risk tolerance. Clients may impose restrictions on investing in certain securities or types of securities. Advisor also assists each client in establishing a securities account at a brokerage firm which maintains custody of client securities either directly or with the assistance of its clearing firm. Advisor managers usually recommend clients establish a brokerage account with National Financial Services, LLC ("NFS"), the Advisor's transaction clearing firm, and most clients typically do so.

Besides managing various types of securities for clients, such as common and preferred stocks, mutual funds, annuity subaccounts, warrants, rights, bonds, municipal securities, options and government bonds, a portion of the securities in client accounts may be held in cash or cash equivalents, including money market mutual funds. Advisor's portfolio managers are inclined to use fundamental analysis when evaluating client securities and making purchases and sales based upon the results of their analysis. They may also consider technical market factors before deciding the appropriate action to take in a client's account.

Advice given to any client may differ from advice given, or the timing and nature of the action taken, with respect to other client accounts. Advisor will make a reasonable effort to follow all investment management restrictions and instructions expressed to the firm by the client. Clients are encouraged to call their portfolio manager at any time if they have questions.

Services may be terminated by written notice. When a portfolio manager places securities transaction orders, the securities brokerage firm processing the orders furnishes the client with a confirmation of each transaction. Monthly securities account statements are also provided to each client by the client's custodian. Advisor does not guarantee the results of its recommendations, and losses can occur by following Advisor's advice. Advisor does not participate in wrap fee programs.

C. Fund Management.

Advisor is the Manager of Nekimi Equity Growth Fund I, LLC ("Fund") and typically recommends that qualified clients invest in the Fund. The Fund's investment goal is to seek a high level of long-term growth, primarily through capital appreciation. The Fund will seek capital appreciation through investing in a broad range of securities which Advisor believes offer long-term and short-term potential. The Fund was formed in August 2006 and Advisor is the Fund's Manager. After an investor invests in the Fund, the investment is managed consistent with the objectives of the Fund, including any investment restrictions as determined by the Fund. Securities transactions for the Fund are made through Landolt Securities, Inc. A report to each Member is provided by the Fund quarterly. Prospective investors are encouraged to review the Fund's Private Placement Memorandum for a complete description of the Fund, its goals and risk factors.

D. Disclosure of the amount of client assets we manage.

We manage \$52,693,363 in assets under management on a discretionary basis as of December 31, 2017. We manage \$1,884,969 in assets under management on a non-discretionary basis as of December 31, 2017.

Item 5 – Fees and Compensation

We are required to describe our brokerage, custody, fees and fund expenses so you will know how much you are charged and by whom our advisory services provided to you. Our fees are negotiable and based upon the value and type of assets being managed. All fees, including the minimum annual fee, generally conform to the following fee schedule:

Quarter-End Account Value	Quarterly Fee*	Annual Fee
----------------------------------	-----------------------	-------------------

\$0 - \$1,000,000	.500%	2.00%
\$1,000,001 - \$5,000,000	.437%	1.75%
Over \$5,000,000	.375%	1.50%

*Subject to a \$300 minimum quarterly fee

The fees shown above are for investment management services only. Fees do not cover any transaction, commission or other service costs. Fees are calculated as a percentage of account assets as set forth on the schedule above. Fees are charged three months in advance based upon the account value as of the end of each three month period. The values of related accounts may, at the Advisor's discretion, be combined for fee calculation purposes. Clients may elect to have their account debited as fees occur, or they may elect to receive a bill directly. We bill clients or charge their fees on a quarterly basis. Deposits exceeding \$10,000 shall be charged a pro-rated fee from the date of deposit. Partial withdrawal of funds exceeding \$10,000 will result in a pro-rated refund of prepaid fees. Upon termination, which can occur by written notice, all unearned prepaid fees are returned to the client. Unearned fees paid in advance will be returned on a pro-rated basis from the date following receipt by the Advisor of the written termination notice.

Clients may pay an annual \$35.00 custodial fee if the account is for an IRA. The Advisor may also receive mutual fund service fees paid by mutual funds (aka 12b-1 fees). Clients may be charged a transaction fee, typically \$20.00 - \$30.00 per trade. Please see Item 12 for further clarification. Due to the quarterly minimum fee, a client's annual fee may exceed 2%. Thus, clients should be aware that fees in excess of 2% a year are considered high and similar services may be available at a lower cost from other firms.

Fund Management Fee

Fees charged by Advisor to the Fund include an asset-based fee described below and a performance allocation fee described in Item 6.

Percentage of Assets Fee

Advisor charges the Fund a fee of 1.5% (.125% per month) of the value of the Fund's net assets, after expenses, paid monthly, in advance. The Fund is responsible for all non-advisory expenses including, but not limited to, auditing, accounting and legal fees.

Other Compensation

Some of our supervised persons sell securities and insurance for a commission. In order to sell securities for a commission, our supervised persons are also registered representatives of Landolt Securities Inc., member FINRA/SIPC. They may accept compensation for the sale of securities or insurance products, including distribution or service ("trail") fees from the sale of mutual funds. You should be aware that the practice of accepting commissions for the sale of securities:

- 1) Presents a conflict of interest and gives our firm and/or our supervised persons an incentive to recommend investment products based on the compensation received,

rather than on your needs. We generally address commissionable sales conflicts that arise:

- a. When explaining to clients that commissionable securities sales creates an incentive to recommend products based on the compensation we and/or our supervised persons may earn and may not necessarily be in the best interests of the client;
 - b. When recommending commissionable mutual funds, explaining that “no-load” funds are available through our firm if the client wishes to become an investment advisory client.
- 2) In no way prohibits you from purchasing investment products recommended by us through other brokers or agents who are not affiliated with us.
 - 3) Does not reduce your advisory fees to offset the commissions our supervised persons receive.

Item 6 – Performance-based Fees and Side-By-Side Management

Performance Allocation

Fees are only applicable to the Fund and the Fund is only open to accredited investors. An accredited investor includes a natural person or company who through investing in the Fund, has at least \$750,000 under management at the Advisor, or a natural person whose net worth at the time of investment in the Fund exceeds \$1,500,000 (either alone or held jointly with such person's spouse).

The performance allocation consists of the following: Advisor receives an incentive allocation from the Fund equal to 15% of the cumulative new profit of each investor as of each quarterly incentive allocation date which allocation will be made from each investor's account with the Fund. The first incentive allocation date is the first March 31, June 30, September 30 or December 31 that occurs at least three months after the date of the investor's initial investment in the Fund (e.g., if the investment date is January 1 the first incentive allocation date would be March 31). Subsequent incentive allocation dates will occur on a quarterly basis. New profit means the investor's pro-rata share of the quarterly increase in the Fund's net worth (net of all fees and expenses other than the incentive allocation) since the last incentive allocation date (or the initial investment date). Cumulative new profit is calculated on a “high water mark” basis and is only recognized to the extent that the all-time high value of an investor's account as of a quarterly incentive allocation date, if any, is exceeded in the current calculation period. In the event capital is withdrawn at a time when an investor has new profit for incentive allocation purposes, the incentive allocation will be made as of the redemption date. If capital is withdrawn at a time when the investor's account value has decreased below the high water mark, the amount of such loss carry forward will be reduced in proportion to the amount of capital withdrawn. Prospective investors in the Fund should be aware that the performance allocation may create an incentive for the Advisor to make investments that are more risky or more speculative than might be the case in the absence of an allocation based on performance. In addition, prospects should be aware that the Advisor may receive

increased compensation with regard to unrealized as well as realized gains from each investor's account.

As the Advisor manages accounts charged a performance-based fee and those strictly charged an asset-based fee, this creates a conflict of interest in that the representatives managing both types of accounts at the same time may have an incentive to favor accounts for which they receive a performance-based fee. The Advisor addresses this potential conflict through regular and on-going supervision of all transactions placed by representatives to ensure that no client is favored over another.

Item 7 – Types of Clients

Advisor provides portfolio management services to individuals, high net worth individuals, corporate pension and profit-sharing plans, charitable institutions, foundations, endowments, private investment funds (such as the Fund), trust programs, and U.S. corporations.

The firm does not have a minimum account size but does charge all managed accounts a minimum fee of \$300 per quarter. The charge to the client will be either the minimum fee (\$300) or the fee rate specified in the management agreement, but not both.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Risks involved with our analysis

Generally speaking, client portfolios are structured on a case by case basis based on the investment criteria and risk tolerance the client is comfortable with. Fundamental analysis is the primary method used in evaluating the securities that may be purchased for a client. Fundamental analysis includes an evaluation of a company's financial statements, customer products and/or services, the markets they operate in, overall economic conditions, interest rates and inflation, to determine whether the security is an appropriate investment at that time. We look to identify the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself) to determine if the company is underpriced or overpriced (indicating a good time to buy or sell). This analysis presents a potential risk as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

Risks involved with our investment strategy

A majority of client assets are managed in small-cap growth stocks, which generally carry higher risk but also have the potential for higher returns. Small-cap growth stocks typically have greater volatility than large-cap stocks. These companies are usually newer and less established than large-cap companies, typically experience greater changes to revenues and earnings, and sometimes they are not as financially stable as large-cap companies. When implementing a short-term strategy we would purchase securities with the idea of

selling them within a relatively short time (typically held less than one year). We would do this in an attempt to take advantage of conditions that we believe will soon result in a positive price swing in the securities we purchase. When implementing a long-term strategy we would purchase securities with the idea of holding them for a relatively long time (typically held more than one year). A risk in a long-term strategy is that by holding the security for this length of time, we may not take advantages of short-term gains that could be profitable to a client. Also, if our predictions are incorrect, a security may decline sharply in value before we make the decision to sell.

Risks involved with recommended investments

Clients should be aware that investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and your account could see a gain, there is a risk the stock market may decrease and your account could see a loss. It is important that you understand the risks associated with investing in the stock market and that you are diversified appropriately. All securities recommended by Advisor involve risk, and that losses can occur from using any of Advisor services. All types of securities are considered, but we mainly invest in stocks, bonds, mutual funds, cash/money market, and ETF's.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of the Advisor or the integrity of Advisor's management.

On May 9, 2013, the Financial Industry Regulatory Authority ("FINRA"), accepted the Advisor's Letter of Acceptance, Waiver and Consent related to broker-dealer activity. FINRA alleged the broker-dealer failed to properly prepare, maintain and report municipal securities transactions. Without admitting or denying the allegations, the broker-dealer agreed to a Censure and Fine in the amount of \$12,500.

On July 28, 2014, the North Dakota Securities Department sanctioned the broker-dealer for effecting several securities transactions for residents of North Dakota without being registered in the state. The broker-dealer paid a fine of \$20,000.

On August 10, 2015, FINRA accepted the broker-dealer's Letter of Acceptance, Waiver and Consent in connection with alleged violations of FINRA rules related to broker-dealer activity. FINRA alleged the broker-dealer failed to properly maintain appropriate net capital minimums and failed to properly prepare, maintain, and report municipal securities transactions in accordance with under MSRB rules. Without admitting or denying the allegations, the broker-dealer agreed to a Censure and Fine in the amount of \$25,000.

Item 10 – Other Financial Industry Activities and Affiliations

- A. If our firm or our management persons are registered, or have an application pending to register, as a broker-dealer or a registered representative of a broker-dealer, the details are as follows:

The Advisor is also a broker-dealer and member of FINRA, and all management persons of Advisor are registered with FINRA as Registered Representatives and Principals. The primary business of the Advisor and its representatives is providing security brokerage services to securities account customers, including buying and selling securities as ordered. The Advisor and its representatives will receive customary commissions for the sale of such products and this creates a conflict of interest. The firm addresses this conflict by noting that clients are under no obligation to act upon any recommendation of the associated persons or effect any transactions through the associated person if they decide to follow the recommendations. Also, clients are free to purchase such products through other brokers or agents not affiliated with the Advisor.

- B. If our management persons are registered, or have an application pending to register as a futures commission merchant, commodity pool operator, a commodity trading advisor, or an associated person of the foregoing entities, we must disclose this fact.

Neither our firm nor any of its management persons is a commodity broker/futures commission merchant, a commodity pool operator, commodity trading advisor or an associated person for the foregoing entities or has an application for registration pending.

- C. Description of any relationship or arrangement that is material to our advisory business or to our clients that we or any of our management persons have with any related person listed below. We are required to identify the related person and if the relationship or arrangement creates a material conflict of interest with clients, describe the nature of the conflict and how we address it.

As licensed insurance agents, our advisory representatives may recommend to clients a variety of insurance products. The Advisor and its representatives will receive customary commissions for the sale of such products and this compensation creates a conflict of interest. The firm addresses this conflict by noting that clients are under no obligation to act upon any insurance recommendation and are never under any obligation to purchase insurance products.

The Advisor manages the Nekimi Equity Growth Fund I, LLC, a private investment company/hedge fund as previously described in Item 4, 5, and 6 above.

- D. If we recommend or select other investment advisors for our clients and we receive compensation directly or indirectly from those advisors, we have other business

relationships with those advisors, we are required to disclose these practices and discuss the conflicts of interest these practices create and how we address them.

Neither our firm nor any of its advisor representatives recommend or select other advisors for our clients and we do not receive compensation from other investment advisors for client referrals.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Advisor has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other procedures.

Advisor anticipates that, in appropriate circumstances, consistent with clients' investment objectives, it will cause accounts over which Advisor has management authority to effect, and will recommend to clients, the purchase or sale of securities in which Advisor, its affiliates and/or clients, directly or indirectly, have a position of interest. We believe that if investment goals are similar for clients and for members and employees of our firm, it is logical and even desirable that there be common ownership of some securities. Advisor's employees and persons associated with Advisor are required to follow Advisor's Code of Ethics. Subject to satisfying this policy and applicable laws, officers, directors and employees of Advisor and its affiliates may trade for their own accounts in securities which are recommended to and/or purchased for Advisor's clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of Advisor will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code we require pre-clearance of many transactions and restrict trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between Advisor and its clients.

Advisor's clients or prospective clients may request a complete copy of the firm's Code of Ethics by contacting Donald McKiernan at (847) 838-5151.

Certain affiliated accounts may trade in the same securities with client accounts on an aggregated basis when consistent with Advisor's obligation of best execution. In such circumstances, the affiliated and client accounts will share commission costs equally and receive securities at a total average price. Advisor will retain records of the trade order

(specifying each participating account) and its allocation, which will be completed prior to the entry of the aggregated order. Completed orders will be allocated as specified in the initial trade order. Partially filled orders will be allocated on a pro-rata basis. Any exceptions will be explained on the order.

It is Advisor's policy that the firm will not affect any principal or agency cross securities transactions for client accounts. Advisor will also not cross trades between client accounts. Principal transactions are generally defined as transactions where an advisor, acting as Principal, for its own account or the account of an affiliated broker-dealer, buys from or sells any security to any advisory client. A principal transaction may also be deemed to have occurred if a security is crossed between an affiliated hedge fund and another client account. An agency cross transaction is defined as a transaction where a person acts as an investment advisor in relation to a transaction in which the investment advisor, or any person controlled by or under common control with the investment advisor, acts as broker for both the advisory client and for another person on the other side of the transaction. Agency cross transactions may arise where an advisor is dually registered as a broker-dealer or has an affiliated broker-dealer.

Item 12 – Brokerage Practices

Custodians/broker-dealers will be recommended based on Landolt Securities Inc.'s duty to seek "best execution," which is the obligation to seek execution of securities transactions on the most favorable terms for the client under the circumstances. Clients will not necessarily pay the lowest commission or commission equivalent, and Landolt Securities Inc. may also consider their expertise as a clearing firm, their financial strength, reputation, reporting, technology, and ability to work with broker-dealers and investment advisors who have independent contractors and execution pricing. Currently, the Advisor, while acting as a broker-dealer, executes all trades via its clearing firm, which is also the custodian of all accounts. The commissions and transaction fees charged by the clearing firm may be higher or lower than those charged by other clearing firm. Further, the fees charged by the clearing firm or any other designated custodians are exclusive of an in addition to the Landolt investment advisory fees. The Advisor receives no economic benefit from the relationship.

Research and Other Soft Dollar Benefits:

Landolt does not receive research or other products or services other than execution from a broker-dealer or a third party in connection with client securities transactions ("soft dollar benefits").

Brokerage for Client Referrals:

Landolt receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

Directed Brokerage:

The Advisor will not allow clients to direct us to use a specific broker-dealer to execute transactions. Clients must use our recommended custodian (broker-dealer). Not all investment advisors require their clients to direct brokerage. By requiring clients use our specific custodian, the Advisor may be unable to achieve most favorable execution of client transactions and this practice may cost clients more money over using a lower-cost custodian. Landolt Securities Inc. (the Advisor and broker-dealer), have an economic relationship that creates a conflict of interest. As the Advisor and broker-dealer are the same entity, the Advisor manages this conflict by regularly reviewing execution practices and quality of trades provided by the Advisor along with regular account reviews.

Aggregating (Block) Trading for Multiple Client Accounts:

When exercising discretion, Advisor may combine orders for more than one client's account to form a "block" order for the purpose of obtaining a better price and execution. When a block order is executed, the firm's clearing firm allocates an average execution price to each customer's position within the block on a pro-rata basis. Clients should be aware that although Advisor may place a block order, the executing broker may unbundle the order and execute each order for a client's account on an individual basis resulting in different execution prices to each client. Also, an exact average price may not occur as a result of the brokerage firm applying varying commission discounts to client accounts.

Clients should be aware that designation of a single broker-dealer for execution of securities transactions may not allow Advisor to receive research from other broker-dealers in return for commission business, to combine transaction orders with those of other clients for volume commission discounts, or to allow Advisor to exercise discretion to evaluate the quality of execution services and commissions of other broker-dealers. Thus, designating a single broker-dealer may not result in best price or execution of client transactions. Advisor and its representatives do not have authority to withdraw funds or take custody of client funds or securities, except for payment of advisory fees due Advisor.

Item 13 – Review of Accounts

All managed accounts are regularly monitored for asset allocation and security holdings. The securities are compared to the general objective of the account(s) and adherence to specific written requests a client wishes the Advisor to follow. Day-to-day monitoring includes, but is not limited to, asset allocation, security and sector concentrations and relative credit quality of debt securities. Only our Financial Advisors, Principals and Portfolio Managers will conduct reviews. We may review accounts more frequently and the factors that will trigger a review include material market, economic or political events, or changes in the client's financial situations and as requested by clients.

Investors in the Fund receive quarterly reports from the Advisor as well as an annual financial report form the independent auditor.

Item 14 – Client Referrals and Other Compensation

Advisor does not currently have any client referral relationships. Thus, it does not pay any fee to a third party for making client referrals. Also, as indicated above, the firm does not direct brokerage transactions to any third party in return for client referrals.

Item 15 – Custody

Advisor does not take custody of client accounts or the Fund at any time. Custody of client's accounts and the Fund are held primarily at the custodian. Clients will receive account statements from the custodian and should carefully review those statements. The Fund is audited by an independent auditor each year and a copy of the audit is provided to each Fund investor. The Advisor does not take custody with other accounts which receive the safekeeping services provided by the brokerage firm processing the securities transactions ordered by the Advisor.

Item 16 – Investment Discretion

Management services may be provided on either a discretionary or non-discretionary basis. When discretion is exercised, Advisor is granted authority in writing from a client through the Investment Management Agreement to exercise discretion in the selection of securities to buy and sell, the amount of securities to buy and sell, and when to buy and sell them without obtaining specific consent from the client for each trade. Advisor will also exercise discretion to liquidate securities in amounts sufficient to cover its bills. When discretion is not exercised, clients are contacted by the Advisor for permission to execute each investment transaction.

Advisor and its representatives suggest brokers to clients, but do not exercise discretion before securing any broker. Advisor will usually recommend that clients establish custodial accounts with NFS, other broker-dealers or with a mutual fund family or variable annuity issuer. These firms carry client accounts on their records, process transactions ordered by Advisor Representatives, provide computer access to Advisor for client positions and provide quotes and data needed by Advisor for its reports to clients. Although a client is not obligated to utilize the services of these firms, Advisor believes that the use of them is a convenient means for obtaining efficient transaction executions, and account reference and reporting services for mutual fund and other positions. However, receipt of such services by Advisor also creates an inducement and conflict of interest for Advisor since referring clients to any other firm may result in higher reporting and overhead costs to Advisor.

If Advisor should error in placing an order, it is Advisor's policy to take action to make the client's account whole.

Item 17 – Voting Client Securities

Advisor and its representatives do not vote proxies on behalf of clients who will receive such notices from their account's custodian.

Advisor also does not take any action on legal notices it or a client may receive from issuers of securities held in a client's managed account. However, it is available to answer questions regarding such notices. If questions arise, contact Advisor at (920) 236-7000.

Advisor does vote the proxies of the Nekimi Equity Growth Fund I, LLC, an investment partnership/hedge fund, which it manages. When it does so it votes based on the following proxy voting policies:

General Policy

Advisor acts as fiduciary and votes proxies in a way that it believes will be consistent with the best interest of the beneficial owners of the accounts and will maximize the market value of their investments. Although Advisor may consult with a third party on proxy issues, no outsider, including a client, will dictate Advisor's proxy voting.

Advisor generally supports routine business matters, unless Advisor views support as contrary to the best financial interest of the shareholders. Advisor carefully reviews proposals for changes in status of a company, to determine whether such changes (such as mergers or restructurings) benefit the financial interests of the shareholders, and votes accordingly. Proposals that restrict shareholder democracy are generally not supported if such proposals restrict the rights of shareholders, particularly shareholders' ability to realize the value of their investment, and proposals that increase shareholder democracy are generally supported. Compensation proposals are reviewed individually using the same standards. However, all such matters are reviewed on a case-by-case basis and voted based on the financial interest of the shareholders.

Conflicts of Interest

On occasion, it is possible that Advisor will encounter some type of conflict between a proxy vote and a relationship Advisor has with a company or client. Advisor is aware that such conflicts might exist; however, Advisor will always vote in the best interest of the shareholders. In the case of a conflict, Advisor may discuss the conflict and/or the vote with the client. Advisor will consult with an independent third party as well. Such conflicts and the actions taken will be documented.

Recordkeeping

Advisor will maintain records of its proxy votes in accordance with requirements and preserve such records for the six calendar years following the time any proxy vote is cast by Advisor, keeping the most recent two full calendar years of proxy voting records in

Advisor's office.

Disclosure

Advisor will provide this summary of its proxy voting policy to all of its advisory clients receiving proxy voting services annually, and Advisor will provide clients with records of proxy voting information for their own proxies at a client's request.

A copy of Advisor's Proxy Voting Policies and procedures is available upon request.

Item 18 – Financial Information

Advisor does not receive fees nor require pre-payment of more than \$1,200 per client, six months or more in advance, thus no financial statement for Advisor is attached. Registered Investment Advisors are required in this item to provide you with certain financial information or disclosures about Advisor's financial condition. Advisor has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding.

Item 19 – Requirements for State-Registered Advisers

A. Principal Executive Officers and Management Persons; their Formal Education & Business Background

The Advisor currently has two individuals in Management; Don McKiernan and Paul Pavelski. Their education and business background can be found on the individual's Form ADV Part 2B Brochure supplement.

B. Other Businesses in which the Advisory Firm or its personnel are Engaged and Time Spent on this Business

Other business activities for each relevant individual can be found on the Form ADV Part 2B Brochure supplement for each such individual.

C. Calculation of Performance-based Fees and Degree of Risk to Clients

The performance allocation consists of the following: Advisor receives an incentive allocation from the Fund equal to 15% of the cumulative new profit of each investor as of each quarterly incentive allocation date. New profit means the investor's pro-rata share of the quarterly increase in the Fund's net worth (net of all fees and expenses other than the incentive allocation) since the last incentive allocation date. Cumulative new profit is calculated on a "high water mark" basis and is only

recognized to the extent that the all-time high value of an investor's account as of a quarterly incentive allocation date, if any, is exceeded in the current calculation period. Performance-based compensation may create an incentive for the Advisor to recommend an investment that may carry a higher degree of risk to the client.

D. Material Disciplinary Disclosures for Management Persons

In May 2013, the broker-dealer signed a Letter of Acceptance, Waiver and Consent (with the FINRA) in connection with alleged violations of FINRA rules related to broker-dealer activity. FINRA alleged the broker-dealer failed to properly prepare, maintain and report municipal securities transactions. Without admitting or denying the allegations, the broker-dealer agreed to a Censure and Fine in the amount of \$12,500.

In July 2014, the broker-dealer was sanctioned by the North Dakota Securities Department for effecting several securities transactions with residents of North Dakota without being registered in the state. The broker-dealer paid a fine of \$20,000.

In August 2015, the broker-dealer signed a Letter of Acceptance, Waiver and Consent (with FINRA) in connection with alleged violations of FINRA rules related to broker-dealer activity. FINRA alleged the broker-dealer failed to properly maintain appropriate net capital minimums and failed to properly prepare, maintain, and report municipal securities transactions in accordance with MSRB rules. Without admitting or denying the allegations, the broker-dealer agreed to a Censure and Fine in the amount of \$25,000.

E. Material Relationships with Issuers of Securities

Landolt Securities Inc. has no relationship with the issuers of securities we engage with.

Item 1 - Cover Page

SCHEDULE 2B - BROCHURE SUPPLEMENT

Donald T. McKiernan

March 31, 2018

Landolt Securities, Inc.
41412 N. Highway 83
Antioch, IL 60002
Phone (847) 838-5151 Fax (847) 838-0007

701 Oregon Street
Oshkosh, WI 54903
(920) 236-7000

This brochure supplement provides information about Donald T. McKiernan that supplements the Landolt Securities, Inc. ("LSI") brochure. You should have received a copy of that brochure. Please contact us at (920) 236-7000 if you did not receive LSI's brochure or if you have any questions about the contents of this supplement.

Additional information about Donald T. McKiernan (CRD No. 1305965) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Mr. McKiernan was born in 1957. He has over 20 years of investment management experience, primarily with several Chicago area firms, including The Chicago Corporation, Oberweis Securities, and Birkelbach Investments. For several years Mr. McKiernan wrote and published The McKiernan Report on small-cap growth stocks, as well as research reports on individual small-cap growth stocks. He has also been interviewed on several occasions by the ValueTrac audio newsletter. Mr. McKiernan holds a B.S. in Business Administration from Valparaiso University.

Item 3 - Disciplinary Information

Mr. McKiernan has no disciplinary information to disclose as he has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 - Other Business Activities

Mr. McKiernan is on the Board of Directors for Forefront Telecare, Inc. and AVA Military, LLC. and he is also licensed to sell securities through Landolt Securities, Inc.

Item 5 - Additional Compensation

Mr. McKiernan receives commissions for the sale of securities and he does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 - Supervision

Mr. McKiernan is supervised by Paul Pavelski who may be contacted at (847) 838-5151. Mr. Pavelski and other individuals he designates, regularly review the accounts for which Mr. McKiernan provides investment advisory services to monitor suitability of recommendations and compliance with regulatory and internal procedures.

Item 7 - Requirements for State-Registered Advisers

Mr. McKiernan has not been involved in: (a) any arbitration claim alleging damages in excess of \$2,500 resulting in an award or being found liable; (b) any civil, self-regulatory organization, or administrative proceeding resulting in an award or being found liable; or (c) a bankruptcy petition, other than as disclosed in Item 3 above.

Item 1 - Cover Page

SCHEDULE 2B - BROCHURE SUPPLEMENT

Paul T. Pavelski

March 31, 2018

Landolt Securities, Inc.
41412 N. Highway 83
Antioch, IL 60002
Phone (847) 838-5151 Fax (847) 838-0007

701 Oregon Street
Oshkosh, WI 54903
(920) 236-7000

This brochure supplement provides information about Paul T. Pavelski that supplements the Landolt Securities, Inc. ("LSI") brochure. You should have received a copy of that brochure. Please contact us at (920) 236-7000 if you did not receive LSI's brochure or if you have any questions about the contents of this supplement.

Additional information about Paul T. Pavelski (CRD No. 1843721) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Mr. Pavelski was born in 1945. A resident of Antioch, IL, Mr. Pavelski has been involved in the banking, trust industry and investments throughout his career. He was previously President and Chairman of Northern States Trust Company, an Illinois Trust company. He joined Geneva Securities in 1987. He joined Oberweis Securities in 1999, and joined Landolt Securities in September, 2005 and became its President. Mr. Pavelski has a B.S. Degree from the University of Wisconsin-Stevens Point in Economics and Business Administration with a minor in Russian. He studied Russian at Indiana University and was a Russian interpreter with the U.S. Air Force.

Item 3 - Disciplinary Information

Mr. Pavelski has no disciplinary information to disclose. He has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 - Other Business Activities

Mr. Pavelski is also licensed to sell securities through Landolt Securities, Inc.

Item 5 - Additional Compensation

Mr. Pavelski receives commissions for the sale of securities products and he does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 - Supervision

Paul is supervised by Don McKiernan who may be contacted at (847) 838-5151. Mr. McKiernan and other individuals he designates, regularly review the accounts for which Mr. Pavelski provides investment advisory services to monitor suitability of recommendations and compliance with regulatory and internal procedures.

Item 7 - Requirements for State-Registered Advisers

Mr. Pavelski has not been involved in: (a) any arbitration claim alleging damages in excess of \$2,500 resulting in an award or being found liable; (b) any civil, self-regulatory organization, or administrative proceeding resulting in an award or being found liable; or (c) a bankruptcy petition, other than as disclosed in Item 3 above.

Item 1 - Cover Page

SCHEDULE 2B - BROCHURE SUPPLEMENT

Martin L. Yokosawa

March 31, 2018

Landolt Securities, Inc.
9S040 Stearman Drive
Naperville, IL 60564
Phone (630) 420-0221 Fax (630) 420-0221

This brochure supplement provides information about Martin L. Yokosawa that supplements the Landolt Securities, Inc. ("LSI") brochure. You should have received a copy of that brochure. Please contact us at (920) 236-7000 if you did not receive LSI's brochure or if you have any questions about the contents of this supplement.

Additional information about Martin L. Yokosawa (CRD No. 1297489) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Mr. Yokosawa was born in 1960. He has a B.S. in Finance from Northern Illinois University and an MBA from the University of Chicago. Mr. Yokosawa has been a broker and portfolio manager for over 25 years, including 23 consecutive years with the Oberweis management group, concluding with Oberweis Asset Management, Inc. (1994 to 2008). Mr. Yokosawa was a Vice President of The Chicago Corporation (1994 to December 1996). Mr. Yokosawa is president of Torii Asset Management and he has been the manager of the Torii Asset Management Division of Landolt Securities, Inc. since joining Landolt Securities Inc. in November 2008.

Item 3 - Disciplinary Information

Mr. Yokosawa has no disciplinary information to disclose as he has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 - Other Business Activities

Mr. Yokosawa is licensed to sell insurance products through various insurance companies and securities through Landolt Securities, Inc.

Item 5 - Additional Compensation

Mr. Yokosawa receives commissions for the sale of insurance and securities products and he does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 - Supervision

Mr. Yokosawa is supervised by Don McKiernan who may be contacted at (847) 838-5151. Mr. McKiernan and other individuals he designates, regularly review the accounts for which Mr. Yokosawa provides investment advisory services to monitor suitability of recommendations and compliance with Advisor's regulatory and internal written supervisory procedures.

Item 7 - Requirements for State-Registered Advisers

Mr. Yokosawa has not been involved in: (a) any arbitration claim alleging damages in excess of \$2,500 resulting in an award or being found liable; (b) any civil, self-regulatory organization, or administrative proceeding resulting in an award or being found liable; or (c) a bankruptcy petition, other than as disclosed in Item 3 above.

Item 1 - Cover Page

SCHEDULE 2B - BROCHURE SUPPLEMENT

Jeffrey M. Batterson

March 31, 2018

Landolt Securities, Inc.
1420 Deer Valley Drive North
Park City, UT 84060
Phone (847) 838-5151

This brochure supplement provides information about Jeffrey M. Batterson that supplements the Landolt Securities, Inc. ("LSI") brochure. You should have received a copy of that brochure. Please contact us at (920) 236-7000 if you did not receive LSI's brochure or if you have any questions about the contents of this supplement.

Additional information about Jeffrey M. Batterson (CRD No. 2747931) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Mr. Batterson was born in 1974. He attended Northern Illinois University where he received a Bachelor of Science in Marketing. Since 1996, Mr. Batterson has worked in the securities industry as an investment adviser representative with Madison Securities, Inc. (1996-2001) and Oberweis Securities, Inc. (2001-2009). He joined Landolt Securities Inc. in March of 2009. Mr. Batterson is a CFP® certificant. A CERTIFIED FINANCIAL PLANNER™ practitioner (CFP® certificant) is required to sign and adhere to a Code of Ethics and complete 30 hours of continuing education every two years.

Item 3 - Disciplinary Information

Mr. Batterson has no disciplinary information to disclose as he has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 - Other Business Activities

Mr. Batterson is also licensed to sell insurance through various insurance companies and securities through Landolt Securities, Inc.

Item 5 - Additional Compensation

Mr. Batterson receives commissions for the sale of insurance and securities products and he does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 - Supervision

Mr. Batterson is supervised by Don McKiernan who may be contacted at (847) 838-5151. Mr. McKiernan and other individuals he designates, regularly review the accounts for which Mr. Batterson provides investment advisory services to monitor suitability of recommendations and compliance with regulatory and written internal supervisory procedures.

Item 7 - Requirements for State-Registered Advisers

Mr. Batterson has not been involved in: (a) any arbitration claim alleging damages in excess of \$2,500 resulting in an award or being found liable; (b) any civil, self-regulatory organization, or administrative proceeding resulting in an award or being found liable; or (c) a bankruptcy petition, other than as disclosed in Item 3 above.

Item 1 - Cover Page

SCHEDULE 2B - BROCHURE SUPPLEMENT

Scott W. Turner

March 31, 2018

Landolt Securities, Inc.
270 E. Westminster Road
Lake Forest, IL 60045
Phone (847) 235-5064

This brochure supplement provides information about Scott W. Turner that supplements the Landolt Securities, Inc. ("LSI") brochure. You should have received a copy of that brochure. Please contact us at (920) 236-7000 if you did not receive LSI's brochure or if you have any questions about the contents of this supplement.

Additional information about Scott W. Turner (CRD No. 866513) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Mr. Turner was born in 1953. He graduated from Lake Forest College in 1976. He started his career in the financial services industry in 1978 working at Merrill Lynch. In 1981, Mr. Turner was a Registered Representative for The Chicago Corporation, in 1997 he moved to ABN Amro, Inc., in 2001 he became an Investment Executive with Dain Rauscher Inc., and then in 2003 joined Wayne Hummer Investments. He joined Landolt Securities in 2009.

Item 3 - Disciplinary Information

Mr. Turner has no disciplinary information to disclose as he has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 - Other Business Activities

Mr. Turner is also licensed to sell securities through Landolt Securities, Inc.

Item 5 - Additional Compensation

Mr. Turner receives commissions for the sale of securities products and he does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 - Supervision

Mr. Turner is supervised by Don McKiernan who may be contacted at (847) 838-5151. Mr. McKiernan and other individuals he designates, regularly review the accounts for which Mr. Turner provides investment advisory services to monitor suitability of recommendations and compliance with regulatory and written internal supervisory procedures.

Item 7 - Requirements for State-Registered Advisers

Mr. Turner has not been involved in: (a) any arbitration claim alleging damages in excess of \$2,500 resulting in an award or being found liable; (b) any civil, self-regulatory organization, or administrative proceeding resulting in an award or being found liable; or (c) a bankruptcy petition, other than as disclosed in Item 3 above.

Item 1 - Cover Page

SCHEDULE 2B - BROCHURE SUPPLEMENT

John R. Gilling

March 31, 2018

Landolt Securities, Inc.
16800 W. Greenfield Avenue
Brookfield, WI 53005
Phone (262) 786-7810

This brochure supplement provides information about John R. Gilling that supplements the Landolt Securities, Inc. ("LSI") brochure. You should have received a copy of that brochure. Please contact us at (920) 236-7000 if you did not receive LSI's brochure or if you have any questions about the contents of this supplement.

Additional information about John R. Gilling (CRD No. 724969) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Mr. Gilling was born in 1954. He earned a B.A. in Music at St. Norbert College in 1977. He worked with Birkelbach Investment Securities as a Registered Representative from 2002 until 2004, then with Saxony Securities from 2004 until 2012. He formed JRG Financial Advisors, Inc., a Registered Investment Advisor in 2012, and he has been with Landolt Securities Inc. since 2013.

Item 3 - Disciplinary Information

Mr. Gilling was suspended in May of 2002 for six weeks in his role as a registered representative and could not apply for registration as an investment advisor in the state of Wisconsin for ten years. For more information surrounding the event you can review Mr. Gilling's personal CRD number 724969 using the following website:
www.adviserinfo.sec.gov

Item 4 - Other Business Activities

Mr. Gilling is a licensed insurance agent and from time to time, he will offer clients advice or products from those activities. He is also licensed to sell securities through Landolt Securities, Inc. Clients should be aware that these services pay a commission and involve a conflict of interest. He is also the owner and investment adviser representative for JRG Financial Advisors, Inc., a Registered Investment Advisor through which he may receive fees for providing investment advisory services. He also is the President of Premier Financial Services, providing accounting and tax preparation services. He spends 20 hours per month in these activities.

Item 5 - Additional Compensation

Mr. Gilling receives commissions for the sale of securities products and he does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 - Supervision

Mr. Gilling is supervised by Don McKiernan who may be contacted at (847) 838-5151. Mr. McKiernan and other individuals he designates, regularly review the accounts for which Mr. Gilling provides investment advisory services to monitor suitability of recommendations and compliance with regulatory and written internal supervisory procedures.

Item 7 - Requirements for State-Registered Advisers

Mr. Gilling has not been involved in: (a) any arbitration claim alleging damages in excess of \$2,500 resulting in an award or being found liable; (b) any civil, self-regulatory organization, or administrative proceeding resulting in an award or being found liable; or (c) a bankruptcy petition, other than as disclosed in Item 3 above.

Item 1 - Cover Page

SCHEDULE 2B - BROCHURE SUPPLEMENT

Giuseppe (“Joe”) Del Vecchio

March 31, 2018

Landolt Securities, Inc.
34305 Solon Road
Solon, OH 44139
Phone (847) 838-5151 Fax (847) 838-0007

This brochure supplement provides information about Giuseppe Del Vecchio that supplements the Landolt Securities, Inc. (“LSI”) brochure. You should have received a copy of that brochure. Please contact us at (920) 236-7000 if you did not receive LSI's brochure or if you have any questions about the contents of this supplement.

Additional information about Giuseppe Del Vecchio (CRD No. 4623756) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Mr. Del Vecchio was born in 1981. Mr. Delvecchio grew up in Cleveland, Ohio and resides in the area today. Mr. Del Vecchio has over 20 years of experience in the financial service industry, interning at Merrill Lynch throughout High School and College. Mr. Del Vecchio earned a B.S. Degree from Miami University (majoring in Finance and Economics) in 2002 and began his career as an Investment Executive at Fifth Third Securities, Inc. in 2003. Mr. Del Vecchio reached the level of Vice President at Fifth Third Securities, Inc., while managing client assets over \$100 million. In 2017, Giuseppe joined Landolt Securities Inc. to continue working with clients, and to bring more value to his client relationships.

Item 3 - Disciplinary Information

Mr. Del Vecchio has no disciplinary information to disclose as he has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 - Other Business Activities

Mr. Del Vecchio is also licensed to sell insurance through various insurance companies and securities through Landolt Securities, Inc.

Item 5 - Additional Compensation

Mr. Del Vecchio receives commissions for the sale of insurance and securities products and he does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 - Supervision

Mr. Del Vecchio is supervised by Don McKiernan who may be contacted at (847) 838-5151. Mr. McKiernan and other individuals he designates, regularly review the accounts for which Mr. Del Vecchio provides investment advisory services to monitor suitability of recommendations and compliance with the Adviser's regulatory and internal written supervisory procedures.

Item 7 - Requirements for State-Registered Advisers

Mr. Del Vecchio has not been involved in: (a) any arbitration claim alleging damages in excess of \$2,500 resulting in an award or being found liable; (b) any civil, self-regulatory organization, or administrative proceeding resulting in an award or being found liable; or (c) a bankruptcy petition, other than as disclosed in Item 3 above.

Item 1 - Cover Page

SCHEDULE 2B - BROCHURE SUPPLEMENT

Frank Bodi

March 31, 2018

Landolt Securities, Inc.
34305 Solon Road
Solon, OH 44139
Phone (847) 838-5151 Fax (847) 838-0007

This brochure supplement provides information about Frank Bodi that supplements the Landolt Securities, Inc. ("LSI") brochure. You should have received a copy of that brochure. Please contact us at (920) 236-7000 if you did not receive LSI's brochure or if you have any questions about the contents of this supplement.

Additional information about Frank Bodi (CRD No. 1107838) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Mr. Bodi was born in 1958 and he and his family reside in Solon Ohio. Mr. Bodi is Hungarian by decent, and speaks Hungarian fluently. Mr. Bodi has been a Registered Representative since 1983 and has 35 years of experience in the securities industry. Mr. Bodi spent 17 years at Merrill Lynch, and in 2002 became an Independent Financial Consultant. Mr. Bodi joined Coastal Equities Inc. in 2012, IFS Securities in 2016, and in 2017 he joined Landolt Securities Inc. Mr. Bodi's expertise uses Fundamental and Trend Technical Analysis to construct intermediate and Long-term Asset Allocation portfolios for individuals and corporate entities. Mr. Bodi strives to focus on bringing solutions to the Long-term investor using a top down Economic approach.

Item 3 - Disciplinary Information

Mr. Bodi has not been party to a criminal or civil action in a domestic, foreign or military court. In January 2017, FINRA fined Mr. Bodi \$5,000 and suspended him for 15 business days for effecting discretionary trades in customer accounts without acceptance of the accounts as discretionary by his member firm. For more information surrounding the event you can review Mr. Bodi's personal CRD number 1107838 using the following website: www.adviserinfo.sec.gov

Item 4 - Other Business Activities

Mr. Bodi is also licensed to sell securities through Landolt Securities, Inc.

Item 5 - Additional Compensation

Mr. Bodi receives commissions for the sale of securities products and he does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 - Supervision

Mr. Bodi is supervised by Don McKiernan who may be contacted at (847) 838-5151. Mr. McKiernan and other individuals he designates, regularly review the accounts for which Mr. Bodi provides investment advisory services to monitor suitability of recommendations and compliance with the Adviser's regulatory and internal written supervisory procedures.

Item 7 - Requirements for State-Registered Advisers

Mr. Bodi has not been involved in: (a) any arbitration claim alleging damages in excess of \$2,500 resulting in an award or being found liable; or (b) any civil, self-regulatory organization, or administrative proceeding resulting in an award or being found liable other than as disclosed in Item 3 above. Mr. Bodi filed a bankruptcy petition in 2012, which was discharged in June 2012.

Item 1 - Cover Page

SCHEDULE 2B - BROCHURE SUPPLEMENT

Tyler Reinhard

March 31, 2018

Landolt Securities, Inc.
34305 Solon Road
Solon, OH 44139
Phone (847) 838-5151 Fax (847) 838-0007

This brochure supplement provides information about Tyler Reinhard that supplements the Landolt Securities, Inc. ("LSI") brochure. You should have received a copy of that brochure. Please contact us at (920) 236-7000 if you did not receive LSI's brochure or if you have any questions about the contents of this supplement.

Additional information about Tyler Reinhard (CRD No. 6366204) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Mr. Reinhard was born in 1983 and is a resident of Kimberly, WI. Mr. Reinhard spent over 12 years working with businesses in Management, Operations, Information Systems, Customer Service and Bookkeeping. Mr. Reinhard has been involved in securities since 2014 when he joined Landolt Securities. Mr. Reinhard earned his Associate Degree in Computer Information Science from Northeastern Wisconsin Technical College and holds Series 7 and Series 66 licenses. Mr. Reinhard is also an FAA licensed private pilot.

Item 3 - Disciplinary Information

Mr. Reinhard has no disciplinary information to disclose as he has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 - Other Business Activities

Mr. Reinhard is also licensed to sell securities through Landolt Securities, Inc.

Item 5 - Additional Compensation

Mr. Reinhard receives commissions for the sale of securities products and he does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 - Supervision

Mr. Reinhard is supervised by Don McKiernan who may be contacted at 847- 838-5151. Mr. McKiernan and other individuals he designates, regularly review the accounts for which Mr. Reinhard provides investment advisory services to monitor suitability of recommendations and compliance with the Adviser's regulatory and internal written supervisory procedures.

Item 7 - Requirements for State-Registered Advisers

Mr. Reinhard has not been involved in: (a) any arbitration claim alleging damages in excess of \$2,500 resulting in an award or being found liable; (b) any civil, self-regulatory organization, or administrative proceeding resulting in an award or being found liable; or (c) a bankruptcy petition, other than as disclosed in Item 3 above.

Item 1 - Cover Page

SCHEDULE 2B - BROCHURE SUPPLEMENT

Nathan Derks

March 31, 2018

Landolt Securities, Inc.
880 E. Paradise Drive
West Bend, WI 53095
Phone (847) 838-5151 Fax (847) 838-0007

This brochure supplement provides information about Nathan Derks that supplements the Landolt Securities, Inc. ("LSI") brochure. You should have received a copy of that brochure. Please contact us at (920) 236-7000 if you did not receive LSI's brochure or if you have any questions about the contents of this supplement.

Additional information about Nathan Derks (CRD No. 5008765) is available on the SEC's website at www.adviserinfo.sec.gov.

Item 2 - Educational Background and Business Experience

Mr. Derks is a resident of Pewaukee, WI, and has been involved in investments since 2009. Mr. Derks joined the Investment Center of Wisconsin in 2009, and was registered with this firm through September 2017, when he joined Landolt Securities. Mr. Derks earned a B.A. Degree from Loras College in English Literature, and a B.S. Degree from Colorado State University in Accounting.

Item 3 - Disciplinary Information

Mr. Derks has no disciplinary information to disclose as he has not: (a) been party to a criminal or civil action in a domestic, foreign or military court, (b) been party to an administrative proceeding before the SEC, any other federal regulatory agency, any state regulatory agency or any foreign financial regulatory authority; or (c) been party to a self-regulatory proceeding.

Item 4 - Other Business Activities

Mr. Derks is also licensed to sell insurance through various insurance companies and securities through Landolt Securities, Inc. Mr. Derks is also an owner of Tax Center of Wisconsin LLC, where he provides accounting and tax preparation services. He spends 30 hours per month in this activity during tax season.

Item 5 - Additional Compensation

Mr. Derks receives commissions for the sale of securities products and he does not receive any additional economic benefit from third parties for providing advisory services.

Item 6 - Supervision

Mr. Derks is supervised by Paul Pavelski who may be contacted at (847) 838-5151. Mr. Pavelski and other individuals he designates, regularly review the accounts for which Mr. Derks provides investment advisory services to monitor suitability of recommendations and compliance with the Adviser's regulatory and internal written supervisory procedures.

Item 7 - Requirements for State-Registered Advisers

Mr. Derks has not been involved in: (a) any arbitration claim alleging damages in excess of \$2,500 resulting in an award or being found liable; (b) any civil, self-regulatory organization, or administrative proceeding resulting in an award or being found liable; or (c) a bankruptcy petition, other than as disclosed in Item 3 above.

-end-