

FORM ADV**Part II - Page 1****Uniform Application for Investment Adviser Registration****OMB APPROVAL**

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Name of Investment Adviser:					
Address:	(Number and Street)	(City)	(State)	(Zip Code)	Area Code: Telephone number: ()

**This part of Form ADV gives information about the investment adviser and its business for the use of clients.
The information has not been approved or verified by any governmental authority.**

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(Schedules A, B, C, D, and E are included with Part I of this Form, for the use of regulatory bodies, and are not distributed to clients.)

**Potential persons who are to respond to the collection of information contained in this form
are not required to respond unless the form displays a currently valid OMB control number.**

FORM ADV
Part II - Page 2

Applicant:

SEC File Number:
801-

Date:

- 1. A. Advisory Services and Fees.** (check the applicable boxes) For each type of service provided, state the approximate % of total advisory billings from that service. (See instruction below.)

Applicant:

- | | | | | |
|--------------------------|-----|---|-------|---|
| <input type="checkbox"/> | (1) | Provides investment supervisory services | _____ | % |
| <input type="checkbox"/> | (2) | Manages investment advisory accounts not involving investment supervisory services | _____ | % |
| <input type="checkbox"/> | (3) | Furnishes investment advice through consultations not included in either service described above | _____ | % |
| <input type="checkbox"/> | (4) | Issues periodicals about securities by subscription | _____ | % |
| <input type="checkbox"/> | (5) | Issues special reports about securities not included in any service described above | _____ | % |
| <input type="checkbox"/> | (6) | Issues, not as part of any service described above, any charts, graphs, formulas, or other devices which clients may use to evaluate securities | _____ | % |
| <input type="checkbox"/> | (7) | On more than an occasional basis, furnishes advice to clients on matters not involving securities | _____ | % |
| <input type="checkbox"/> | (8) | Provides a timing service | _____ | % |
| <input type="checkbox"/> | (9) | Furnishes advice about securities in any manner not described above | _____ | % |

(Percentages should be based on applicant's last fiscal year. If applicant has not completed its first fiscal year, provide estimates of advisory billings for that year and state that the percentages are estimates.)

- B. Does applicant call any of the services it checked above financial planning or some similar term? Yes No
☐ ☐

- C. Applicant offers investment advisory services for: (check all that apply)

- | | |
|---|--|
| <input type="checkbox"/> (1) A percentage of assets under management | <input type="checkbox"/> (4) Subscription fees |
| <input type="checkbox"/> (2) Hourly charges | <input type="checkbox"/> (5) Commissions |
| <input type="checkbox"/> (3) Fixed fees (not including subscription fees) | <input type="checkbox"/> (6) Other |

- D. For each checked box in A above, describe on Schedule F:

- the services provided, including the name of any publication or report issued by the adviser on a subscription basis or for a fee
- applicant's basic fee schedule, how fees are charged and whether its fees are negotiable
- when compensation is payable, and if compensation is payable before service is provided, how a client may get a refund or may terminate an investment advisory contract before its expiration date

- 2. Types of clients** - Applicant generally provides investment advice to: (check those that apply)

- | | |
|--|---|
| <input type="checkbox"/> A. Individuals | <input type="checkbox"/> E. Trusts, estates, or charitable organizations |
| <input type="checkbox"/> B. Banks or thrift institutions | <input type="checkbox"/> F. Corporations or business entities other than those listed above |
| <input type="checkbox"/> C. Investment companies | <input type="checkbox"/> G. Other (describe on Schedule F) |
| <input type="checkbox"/> D. Pension and profit sharing plans | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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Part II - Page 3

Applicant:

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Date:

3. Types of Investments. Applicant offers advice on the following: (check those that apply)

- | | |
|---|---|
| <input type="checkbox"/> A. Equity securities | <input type="checkbox"/> H. United States government securities |
| <input type="checkbox"/> (1) exchange-listed securities | <input type="checkbox"/> I. Options contracts on: |
| <input type="checkbox"/> (2) securities traded over-the-counter | <input type="checkbox"/> (1) securities |
| <input type="checkbox"/> (3) foreign issuers | <input type="checkbox"/> (2) commodities |
| <input type="checkbox"/> B. Warrants | <input type="checkbox"/> J. Futures contracts on: |
| <input type="checkbox"/> C. Corporate debt securities (other than commercial paper) | <input type="checkbox"/> (1) tangibles |
| <input type="checkbox"/> D. Commercial paper | <input type="checkbox"/> (2) intangibles |
| <input type="checkbox"/> E. Certificates of deposit | <input type="checkbox"/> K. Interests in partnerships investing in: |
| <input type="checkbox"/> F. Municipal securities | <input type="checkbox"/> (1) real estate |
| <input type="checkbox"/> G. Investment company securities: | <input type="checkbox"/> (2) oil and gas interests |
| <input type="checkbox"/> (1) variable life insurance | <input type="checkbox"/> (3) other (explain on Schedule F) |
| <input type="checkbox"/> (2) variable annuities | <input type="checkbox"/> L. Other (explain on Schedule F) |
| <input type="checkbox"/> (3) mutual fund shares | |

4. Methods of Analysis, Sources of Information, and Investment Strategies.

A. Applicant's security analysis methods include: (check those that apply)

- | | |
|--|--|
| (1) <input type="checkbox"/> Charting | (4) <input type="checkbox"/> Cyclical |
| (2) <input type="checkbox"/> Fundamental | (5) <input type="checkbox"/> Other (explain on Schedule F) |
| (3) <input type="checkbox"/> Technical | |

B. The main sources of information applicant uses include: (check those that apply)

- | | |
|--|--|
| (1) <input type="checkbox"/> Financial newspapers and magazines | (5) <input type="checkbox"/> Timing services |
| (2) <input type="checkbox"/> Inspections of corporate activities | (6) <input type="checkbox"/> Annual reports, prospectuses, filings with the Securities and Exchange Commission |
| (3) <input type="checkbox"/> Research materials prepared by others | (7) <input type="checkbox"/> Company press releases |
| (4) <input type="checkbox"/> Corporate rating services | (8) <input type="checkbox"/> Other (explain on Schedule F) |

C. The investment strategies used to implement any investment advice given to clients include: (check those that apply)

- | | |
|---|--|
| (1) <input type="checkbox"/> Long term purchases
(securities held at least a year) | (5) <input type="checkbox"/> Margin transactions |
| (2) <input type="checkbox"/> Short term purchases
(securities sold within a year) | (6) <input type="checkbox"/> Option writing, including covered options,
uncovered options or spreading strategies |
| (3) <input type="checkbox"/> Trading (securities sold within 30 days) | (7) <input type="checkbox"/> Other (explain on Schedule F) |
| (4) <input type="checkbox"/> Short sales | |

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

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5. Education and Business Standards.

Are there any general standards of education or business experience that applicant requires of those involved in determining or giving investment advice to clients? ☐ Yes ☐ No
(If yes, describe these standards on Schedule F.)

6. Education and Business Background.

For:

- each member of the investment committee or group that determines general investment advice to be given to clients, or
- if the applicant has no investment committee or group, each individual who determines general investment advice given to clients (if more than five, respond only for their supervisors)
- each principal executive officer of applicant or each person with similar status or performing similar functions.

On Schedule F, give the:

- name
- year of birth
- formal education after high school
- business background for the preceding five years

7. Other Business Activities. (check those that apply)

- ☐ A. Applicant is actively engaged in a business other than giving investment advice.
- ☐ B. Applicant sells products or services other than investment advice to clients.
- ☐ C. The principal business of applicant or its principal executive officers involves something other than providing investment advice.

(For each checked box describe the other activities, including the time spent on them, on Schedule F.)

8. Other Financial Industry Activities or Affiliations. (check those that apply)

- ☐ A. Applicant is registered (or has an application pending) as a securities broker-dealer.
- ☐ B. Applicant is registered (or has an application pending) as a futures commission merchant, commodity pool operator or commodity trading adviser.
- C. Applicant has arrangements that are material to its advisory business or its clients with a related person who is a:
- | | |
|--|--|
| <input type="checkbox"/> (1) broker-dealer | <input type="checkbox"/> (7) accounting firm |
| <input type="checkbox"/> (2) investment company | <input type="checkbox"/> (8) law firm |
| <input type="checkbox"/> (3) other investment adviser | <input type="checkbox"/> (9) insurance company or agency |
| <input type="checkbox"/> (4) financial planning firm | <input type="checkbox"/> (10) pension consultant |
| <input type="checkbox"/> (5) commodity pool operator, commodity trading adviser or futures commission merchant | <input type="checkbox"/> (11) real estate broker or dealer |
| <input type="checkbox"/> (6) banking or thrift institution | <input type="checkbox"/> (12) entity that creates or packages limited partnerships |

(For each checked box in C, on Schedule F identify the related person and describe the relationship and the arrangements.)

- D. Is applicant or a related person a general partner in any partnership in which clients are solicited to invest? . ☐ Yes ☐ No

(If yes, describe on Schedule F the partnerships and what they invest in.)

Applicant:

SEC File Number:
801-

Date:

9. Participation or Interest in Client Transactions.

Applicant or a related person: (check those that apply)

- ☐ A. As principal, buys securities for itself from or sells securities it owns to any client.
- ☐ B. As broker or agent effects securities transactions for compensation for any client.
- ☐ C. As broker or agent for any person other than a client effects transactions in which client securities are sold to or bought from a brokerage customer.
- ☐ D. Recommends to clients that they buy or sell securities or investment products in which the applicant or a related person has some financial interest.
- ☐ E. Buys or sells for itself securities that it also recommends to clients.

(For each box checked, describe on Schedule F when the applicant or a related person engages in these transactions and what restrictions, internal procedures, or disclosures are used for conflicts of interest in those transactions.)

Describe, on Schedule F, your code of ethics, and state that you will provide a copy of your code of ethics to any client or prospective client upon request.

10. Conditions for Managing Accounts. Does the applicant provide investment supervisory services, manage investment advisory accounts or hold itself out as providing financial planning or some similarly termed services *and* impose a minimum dollar value of assets or other conditions for starting or maintaining an account?

Yes No

☐ ☐

(If yes, describe on Schedule F)

11. Review of Accounts. If applicant provides investment supervisory services, manages investment advisory accounts, or holds itself out as providing financial planning or some similarly termed services:

A. Describe below the reviews and reviewers of the accounts. **For reviews**, include their frequency, different levels, and triggering factors. **For reviewers**, include the number of reviewers, their titles and functions, instructions they receive from applicant on performing reviews, and number of accounts assigned each.

B. Describe below the nature and frequency of regular reports to clients on their accounts.

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Applicant:

SEC File Number:
801-

Date:

12. Investment or Brokerage Discretion.

A. Does applicant or any related person have authority to determine, without obtaining specific client consent, the:

- | | Yes | No |
|--|--------------------------|--------------------------|
| (1) securities to be bought or sold? | <input type="checkbox"/> | <input type="checkbox"/> |
| (2) amount of the securities to be bought or sold? | <input type="checkbox"/> | <input type="checkbox"/> |
| (3) broker or dealer to be used? | <input type="checkbox"/> | <input type="checkbox"/> |
| (4) commission rates paid? | <input type="checkbox"/> | <input type="checkbox"/> |

B. Does applicant or a related person suggest brokers to clients? ☐ Yes ☐ No

For each yes answer to A describe on Schedule F any limitations on the authority. For each yes to A(3), A(4) or B, describe on Schedule F the factors considered in selecting brokers and determining the reasonableness of their commissions. If the value of products, research and services given to the applicant or a related person is a factor, describe:

- the products, research and services
- whether clients may pay commissions higher than those obtainable from other brokers in return for those products and services
- whether research is used to service all of applicant's accounts or just those accounts paying for it; and
- any procedures the applicant used during the last fiscal year to direct client transactions to a particular broker in return for product and research services received.

13. Additional Compensation.

Does the applicant or a related person have any arrangements, oral or in writing, where it:

- | | | |
|---|---------------------------------|--------------------------------|
| A. is paid cash by or receives some economic benefit (including commissions, equipment or non-research services) from a non-client in connection with giving advice to clients? | Yes
<input type="checkbox"/> | No
<input type="checkbox"/> |
| B. directly or indirectly compensates any person for client referrals? | Yes
<input type="checkbox"/> | No
<input type="checkbox"/> |

(For each yes, describe the arrangements on Schedule F.)

14. Balance Sheet. Applicant must provide a balance sheet for the most recent fiscal year on Schedule G if applicant:

- has custody of client funds or securities (unless applicant is registered or registering only with the Securities and Exchange Commission); or
- requires prepayment of more than \$500 in fees per client and 6 or more months in advance

Has applicant provided a Schedule G balance sheet? ☐ Yes ☐ No

Answer all items. Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:

Investors Advisory Group, LLC

SEC File Number:

801- 70404

Date:

12/31/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Investors Advisory Group, Inc.		IRS Empl. Ident. No.: 39-1514552
Item of Form (identify)	Answer	
1.A.(1,2 and 7)	<p>Investors Advisory Group, LLC ("IAG") is an investment adviser located in Waukesha, Wisconsin. The firm specializes in providing financial planning and investment management services to its clients. A description of those services, and the fees for each, follows.</p> <p><u>Initial Financial Planning</u></p> <p>IAG's Initial Financial Planning services involve appraisal of a client's financial situation, including an analysis of his or her entire financial planning needs and investment portfolio. The information provided by a client is examined in relation to the long and short-term investment objectives expressed by the client, client needs perceived by IAG, market conditions and general economic conditions. The advice includes specific recommendations regarding long and short term financial planning and recommendations regarding the retention or disposition of the client's securities and other investments. This service also includes at least one written report and one or more meetings with the client to discuss the status of the client's financial situation and IAG's specific recommendations. Services are limited to six months of advice.</p> <p>Services beyond six months are available by separate agreement.</p> <p><u>Follow-up Financial Planning</u></p> <p>Because each client's financial situation and goals change, clients are encouraged by IAG to have their financial situation reexamined periodically. Clients may wish to have follow-up reviews and analyses performed by IAG after receiving the firm's six month Initial Financial Planning services. Such follow-up reviews are performed, and reports provided, as frequently as the client and IAG agree.</p> <p><u>Fees For Initial and Follow-up Financial Planning Services.</u></p> <p>The fee schedules for the Initial Financial Planning and Follow-up Financial Planning services are set forth below.</p>	
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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:

Investors Advisory Group, LLC

SEC File Number:

801- 70404

Date:

12/31/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

<p>I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Investors Advisory Group, Inc.</p>	<p>IRS Empl. Ident. No.: 39-1514552</p>																
<p>Item of Form (identify)</p>	<p>Answer</p>																
	<p><u>Initial Financial Planning</u> (Six Months of Service)</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Net Worth and Last Year's Income</th> <th style="text-align: center;">Fee For Services*</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Up to \$500,000</td> <td style="text-align: center;">.75%</td> </tr> <tr> <td style="text-align: center;">\$500,000 - \$1,000,000</td> <td style="text-align: center;">.375%</td> </tr> <tr> <td style="text-align: center;">Over \$1,000,000</td> <td style="text-align: center;">.187%</td> </tr> </tbody> </table> <p>Fees are negotiable payable ½ in advance and ½ at presentation of plan. "Net worth" is calculated as total client assets less liabilities.</p> <p><u>Follow-Up Planning</u> (Beyond Six Months)</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Net Worth</th> <th style="text-align: center;">Annual Fee For Services*</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Up to \$500,000</td> <td style="text-align: center;">.375%</td> </tr> <tr> <td style="text-align: center;">\$500,000 - \$1,000,000</td> <td style="text-align: center;">.187%</td> </tr> <tr> <td style="text-align: center;">Over \$1,000,000</td> <td style="text-align: center;">.093%</td> </tr> </tbody> </table> <p>Fees are negotiable and are billed quarterly. "Net worth" is calculated as total client assets less liabilities.</p> <p>The Follow-up Service fees shown above are calculated based upon the net worth of the client at contract signing and is recalculated annually for billing purposes. Any unearned fee is prorated to the date of termination and returned.</p> <p><u>Initial Asset Monitoring Services</u></p> <p>Clients that do not wish to have a full financial plan but wish to have just their investments reviewed by IAG may do so by electing the firm's Initial Asset Monitoring services. These services are designed to provide an overview of the client's investable assets and to meet with the client during the six months following the date of the agreement to discuss the investments and the changes that IAG believes are appropriate. A written report is provided as part of the service.</p>	Net Worth and Last Year's Income	Fee For Services*	Up to \$500,000	.75%	\$500,000 - \$1,000,000	.375%	Over \$1,000,000	.187%	Net Worth	Annual Fee For Services*	Up to \$500,000	.375%	\$500,000 - \$1,000,000	.187%	Over \$1,000,000	.093%
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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:

Investors Advisory Group, LLC

SEC File Number:

801- 70404

Date:

12/31/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

<p>1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Investors Advisory Group, Inc.</p>	<p>IRS Empl. Ident. No.: 39-1514552</p>														
<p>Item of Form (identify)</p>	<p>Answer</p>														
	<p><u>Follow-up Advice Relating to Asset Monitoring Services</u></p> <p>After the initial six months Asset Monitoring Services are provided, clients may choose to have their assets monitored periodically by IAG with regular reports being sent to the client. Such services include periodic reviews of the account and meetings with the client to discuss the investments.</p> <p><u>Fees for Initial and Follow-up Monitoring Services</u></p> <p>The fees for Initial and Follow-up Asset Monitoring services follow:</p> <p><u>Initial Asset Monitoring Services</u> (Six Months of Service)</p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Value of Assets Under Monitoring</th> <th style="text-align: center;">Fee*</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Up to \$250,000</td> <td style="text-align: center;">.75%</td> </tr> <tr> <td style="text-align: center;">\$250,000 - \$500,000</td> <td style="text-align: center;">.50%</td> </tr> <tr> <td style="text-align: center;">Over \$500,000</td> <td style="text-align: center;">.25%</td> </tr> </tbody> </table> <p style="text-align: center;">*Subject to a minimum fee of \$500</p> <p><u>Follow-Up Asset Monitoring Services</u></p> <table style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Value of Assets Under Monitoring</th> <th style="text-align: center;">Annual Fee*</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Up to \$250,000</td> <td style="text-align: center;">.50%</td> </tr> <tr> <td style="text-align: center;">Over \$250,000</td> <td style="text-align: center;">.25%</td> </tr> </tbody> </table> <p style="text-align: center;">*Subject to a minimum fee of \$250</p> <p>Fees shown above for Initial Asset Monitoring Services are negotiable and are payable in advance.</p> <p>The annual fees for Follow-Up Asset Monitoring Services are payable, in advance, every three months. The fees are calculated based upon the value of assets under management on the last day of each advisory service year. In the event of contract termination, which may occur with 15 days advance notice, any unearned fee is prorated to the date of termination and returned to the client.</p>	Value of Assets Under Monitoring	Fee*	Up to \$250,000	.75%	\$250,000 - \$500,000	.50%	Over \$500,000	.25%	Value of Assets Under Monitoring	Annual Fee*	Up to \$250,000	.50%	Over \$250,000	.25%
Value of Assets Under Monitoring	Fee*														
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Investors Advisory Group, LLC

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Date:

12/31/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Investors Advisory Group, Inc.	IRS Empl. Ident. No.: 39-1514552
Item of Form (identify)	Answer
Page 4 of 18[757287.6]	<p>All minimum fees are prorated payable per billing period.</p> <p>The agreement may be canceled upon a ninety day written notice, with a pro-rata return of fee provided for. The contract shall renew on an annual basis unless it is canceled by either the investment adviser or the client.</p> <p><u>Consulting Services</u></p> <p>IAG provides Consulting Services on an hourly fee basis. Consulting Services include, but are not limited to, financial and retirement planning, investment strategies, and analysis of a client's financial assets with recommendations for the selection and positioning of such assets. Consideration is given to risk tolerance, income needs and short and long-term financial objectives. Consulting Services result in a report being provided to each client which may be in writing if requested by a client.</p> <p><u>Fees for Consulting Services</u></p> <p>The Firm's hourly fee for Consulting Services varies from \$75 to \$150 per hour depending upon the technical nature of services requested, nature of reports requested and professional staff needed to complete the project. Prior to engagement, each client signs an agreement which provides an estimate of the total fee for services. One half the fee is due at signing.</p> <p>The agreement between the Firm and a client for Consulting Services describes the services to be performed and may be terminated by either party by 15 days advance written notice to the other. Any fee due, but not yet paid by a client, is due promptly after termination of the agreement. Any unearned fee is returned to the client.</p> <p>The decision to accept any recommendation or advice provided by the firm in connection with providing Consulting Services, and all decisions regarding implementation thereof, are left to the client. Clients are free to implement recommended transactions through broker-dealers and other service providers other than those recommended by the Firm. Clients are advised to evaluate independently the transaction execution services recommended by representatives, including the reasonableness of any transaction price and commission.</p>

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12/31/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

<p>I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Investors Advisory Group, Inc.</p>	<p>IRS Empl. Ident. No.: 39-1514552</p>																		
<p>Item of Form (identify)</p>	<p>Answer</p>																		
	<p><u>Investment Advisory Services</u></p> <p>The client can determine to engage IAG to provide discretionary or non-discretionary investment advisory services. IAG's annual investment advisory fee shall be based upon a percentage (%) of the market value of the assets placed under IAG's management in accordance with the fee schedule to the services between IAG and the client. The following is the standard fee schedule for these services:</p> <table border="1"> <thead> <tr> <th>Assets Under Management</th> <th>Annual</th> <th>Quarterly</th> </tr> </thead> <tbody> <tr> <td>\$0- \$250,000</td> <td>2.00%</td> <td>0.500%</td> </tr> <tr> <td>\$250,001 - \$500,000</td> <td>1.75%</td> <td>0.4375%</td> </tr> <tr> <td>\$500,001 - \$750,000</td> <td>1.50%</td> <td>0.375%</td> </tr> <tr> <td>\$750,001 - \$1,000,000</td> <td>1.25%</td> <td>0.3125%</td> </tr> <tr> <td>Over \$1,000,001</td> <td>1.00%</td> <td>0.250%</td> </tr> </tbody> </table> <p>IAG's annual investment advisory fee is prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. However, IAG, in its sole discretion, may charge a lesser investment management fee based upon certain criteria (e.g., anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, negotiations with client, strategies to be applied, etc.) which will be set forth in the Agreement.</p> <p>Currently, IAG representatives primarily allocate investment management assets among various individual equities, bonds, limited partnerships, mutual funds and/or exchange traded funds, on a discretionary basis, in accordance with the client's designated investment objective(s).</p> <p>The account custodian may charge fees, which are separate and apart from the annual investment advisory fee, for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). In addition to IAG's investment management fee, brokerage commissions and/or transaction fees, the client will also incur, relative to all mutual fund and exchange traded fund purchases, charges imposed at the fund level (e.g. management fees and other fund expenses). The brokerage commissions and/or transaction fees charged by any broker-dealer/custodian may be higher or lower than those charged by other broker-dealers/custodians.</p> <p>Both IAG's Agreement and the custodial/clearing agreement may authorize the custodian to debit the account for the amount of the Registrant's investment advisory fee and to directly remit that management fee to IAG in compliance with regulatory procedures. In the limited event that IAG bills the client directly, payment is due upon receipt of IAG's</p>	Assets Under Management	Annual	Quarterly	\$0- \$250,000	2.00%	0.500%	\$250,001 - \$500,000	1.75%	0.4375%	\$500,001 - \$750,000	1.50%	0.375%	\$750,001 - \$1,000,000	1.25%	0.3125%	Over \$1,000,001	1.00%	0.250%
Assets Under Management	Annual	Quarterly																	
\$0- \$250,000	2.00%	0.500%																	
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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:

Investors Advisory Group, LLC

SEC File Number:

801- 70404

Date:

12/31/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

<p>1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Investors Advisory Group, Inc.</p>	<p>IRS Empl. Ident. No.: 39-1514552</p>
Item of Form (identify)	Answer
	<p>invoice. The Agreement between IAG and the client will continue in effect until terminated by either party by ten (10) days written notice in accordance with the terms of the Agreement. Upon termination, IAG shall refund any unearned portion of the advisory fee paid based upon the number of days remaining in the billing quarter.</p> <p><u>Other Money Managers</u></p> <p>IAG may enter into agreements with various third-party investment advisers. Under these agreements, IAG offers clients various types of programs sponsored by these advisers. All third-party investment advisers to whom IAG will refer clients will be licensed as investment advisers by their resident state and any applicable jurisdictions or registered investment advisers with the Securities and Exchange Commission.</p> <p>IAG assists clients with identifying the client's risk tolerance and investment objectives. IAB will recommend third-party investment advisors in relation to client's stated investment objectives and risk tolerance. A client then selects a recommended third-party investment advisor based upon the client's needs. Clients will enter into an agreement directly with the unaffiliated third-party investment advisor who shall provide asset management services.</p> <p>IAG shall be available to answer questions the client may have regarding their account and act as the communication conduit between the client and the third-party investment advisors. Third-party investment advisors may take discretionary authority to determine the securities to be purchased and sold for the client. Neither advisor nor its associated persons will have any trading authority with respect to client's managed account with the third-party investment advisor(s).</p> <p>Third-party managed programs generally have account minimum requirements that will vary from investment advisor to investment advisor. Account minimums are generally higher on fixed income accounts than equity based accounts. A complete description of the third-party investment advisor's services, fee schedules and account minimums will be disclosed in the third party investment advisor's Form ADV, Schedule H Disclosure Brochure, or similar Disclosure Brochure which will be provided to clients at the time an agreement for services is executed and account is established. Client reports will depend upon the third-party investment advisor.</p> <p>IAG's fee for providing services is typically paid by the investment manager selected. IAG's fee is a portion of the manager's fee.</p> <p>Third-party investment advisors recommended by IAG must be registered or exempt from registration in the state where the client resides.</p>

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Investors Advisory Group, LLC	SEC File Number: 801- 70404	Date: 12/31/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item of Form (identify)	Answer	
	<p>Clients are advised that investment adviser representatives may have a conflict of interest by only offering those third-party investment advisors that have agreed to pay a portion of their advisory fee to IAG. Clients are advised that there may be other third-party managed programs that may be suitable to the client that may be more or less costly. No guarantees can be made that client's financial goals or objectives will be achieved. Further, no guarantees of performance can be offered. Investments involve risk, including the possible loss of principal.</p> <p><u>LPL Financial Sponsored Advisory Programs</u></p> <p>IAG may provide advisory services through certain programs sponsored by LPL Financial Corporation (LPL), a registered investment adviser and broker-dealer. Below is a brief description of each LPL advisory program available to IAG. For more information regarding the LPL programs, including more information on the advisory services and fees that apply, the types of investments available in the programs and the potential conflicts of interest presented by the programs please see the LPL Financial Form ADV Part II or the applicable program's Schedule H and the applicable client agreement.</p> <p>All services below depend upon LPL to administer the program and, depending upon the program, to actually manage client assets. Fees are collected by LPL, then IAG's portion is sent to it.</p> <p>Optimum Market Portfolios Program (OMP)</p> <p>OMP offers clients the ability to participate in a professionally managed asset allocation program using Optimum Funds Class I shares. Under OMP, client will authorize LPL on a discretionary basis to purchase and sell Optimum Funds pursuant to investment objectives chosen by the client. IAG will assist the client in determining the suitability of OMP for the client and assist the client in setting an appropriate investment objective. IAG will have discretion to select a mutual fund asset allocation portfolio designed by LPL consistent with the client's investment objective. LPL will have discretion to purchase and sell Optimum Funds pursuant to the portfolio selected for the client. LPL will also have authority to rebalance the account.</p> <p>A minimum account value of \$15,000 is required for OMP.</p>	
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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Investors Advisory Group, LLC	SEC File Number: 801- 70404	Date: 12/31/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Investors Advisory Group, Inc.		IRS Empl. Ident. No.: 39-1514552
Item of Form (identify)	Answer	
	<p>Personal Wealth Portfolios Program (PWP)</p> <p>PWP offers clients an asset management account using asset allocation model portfolios designed by LPL. IAG will have discretion for selecting the asset allocation model portfolio based on client's investment objective. IAG will also have discretion for selecting third party money managers (PWP Advisors) or mutual funds within each asset class of the model portfolio. LPL will act as the overlay portfolio manager on all PWP accounts and will be authorized to purchase and sell on a discretionary basis mutual funds and equity and fixed income securities.</p> <p>A minimum account value of \$250,000 is required for PWP.</p> <p>Model Wealth Portfolios Program (MWP)</p> <p>MWP offers clients a professionally managed mutual fund asset allocation program. IAG obtains the necessary financial data from the client, assists the client in determining the suitability of the MWP program and then assists the client in setting an appropriate investment objective. IAG's representatives will initiate the steps necessary to open an MWP account and have discretion to select a model portfolio designed by LPL's Research Department consistent with the client's stated investment objective. LPL's Research Department is responsible for selecting the mutual funds within a model portfolio and for making changes to the mutual funds selected.</p> <p>The client will authorize LPL to act on a discretionary basis to purchase and sell mutual funds (including in certain circumstances exchange traded funds) and to liquidate previously purchased securities. The client will also authorize LPL to effect rebalancing for MWP accounts.</p> <p>In the future, the MWP program may make available model portfolios designed by strategists other than LPL's Research Department. If such models are made available, Advisor will have discretion to choose among the available models designed by LPL and outside strategists.</p> <p>A minimum account value of \$100,000 is required for MWP.</p> <p>Manager Access Select Program</p> <p>Manager Access Select provides clients access to the investment advisory services of professional portfolio management firms for the individual management of client accounts. IAG's representatives first assist the client in identifying a third party portfolio manager (Portfolio Manager) from a list of Portfolio Managers made available by LPL.</p>	
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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:

Investors Advisory Group, LLC

SEC File Number:

801- 70404

Date:

12/31/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

<p>1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Investors Advisory Group, Inc.</p>	<p>IRS Empl. Ident. No.: 39-1514552</p>								
Item of Form (identify)	Answer								
<p>Part II, #3(L)</p> <p>Page 9 of 18[757287.6]</p>	<p>The Portfolio Manager manages client's assets on a discretionary basis. Advisor will provide initial and ongoing assistance regarding the Portfolio Manager selection process.</p> <p>A minimum account value of \$100,000 is required for Manager Access Select, however, in certain instances, the minimum account size may be lower or higher.</p> <p><u>Fees for LPL Advisory Programs</u></p> <p>The account fee charged to the client for each LPL advisory program is negotiable, subject to the following maximum account fees:</p> <table data-bbox="415 730 876 877"> <tr> <td>Manager Access Select</td> <td>3.0%</td> </tr> <tr> <td>OMP</td> <td>2.5%</td> </tr> <tr> <td>PWP</td> <td>2.5%</td> </tr> <tr> <td>MWP</td> <td>2.5%</td> </tr> </table> <p>Account fees are payable quarterly in advance.</p> <p>LPL serves as program sponsor, investment advisor and broker-dealer for the LPL advisory programs. IAG and LPL share in the account fee and other fees associated with program accounts. Representatives of IAB may also be registered representatives of LPL (see Item 7.C).</p> <p><u>Considerations</u></p> <p>Prospective clients should be aware that in addition to IAG's program fee, each mutual fund in which a client's assets may be invested also pays its own advisory fees and other expenses which already have been deducted from the fund's reported performance and, depending on the fund, a client may be able to invest directly in the shares issued by a mutual fund with or without incurring any sales or advisory management fees. In addition, there are tax effects pertaining to fund share redemptions made by IAG on behalf of clients. Redemptions are taxable events which may accelerate the recognition of capital gains, and frequent redemptions may result in short term, rather than long term, capital gains.</p> <p>Fees for all services may be negotiated in isolated instances, thus may vary from client to client for similar services.</p> <p>IAG may also furnish advice to clients on investments which are not securities, e.g. real estate, precious metals, etc. when applicable.</p>	Manager Access Select	3.0%	OMP	2.5%	PWP	2.5%	MWP	2.5%
Manager Access Select	3.0%								
OMP	2.5%								
PWP	2.5%								
MWP	2.5%								

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Investors Advisory Group, LLC	SEC File Number: 801- 70404	Date: 12/31/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

I. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Investors Advisory Group, Inc.		IRS Empl. Ident. No.: 39-1514552
Item of Form (identify)	Answer	
Part II, #5	<p><u>Qualifications</u></p> <p>Persons associated with IAG generally must have experience and specific education in areas in which they participate (e.g. insurance, retirement planning, investments, economics, estate planning, etc.) college degrees and professional designations (e.g. CFP, CLU, CFA, CPA).</p>	
Part II, #6	<p><u>Professional Staff</u></p> <p><u>Lori A. Watt</u> - Born in 1957, attended the University of Wisconsin and graduated from the College for Financial Planning in Denver, Colorado, receiving the designation Certified Financial Planner (CFP) in 1984. Lori has been working in the area of finance since 1976 and has gained special expertise in the area of tax and estate planning. She was a securities Registered Representative with Raymond James Financial Services, Inc. from 1988 to March 2009. Since March 2009, she has been a securities Registered Representative with LPL Financial, and an Investment Adviser Representative of Investors Advisory Group, LLC since 1986.</p> <p><u>John E. Selck</u> - Born in 1942, attended the U.S. Naval Academy and graduated from the University of Minnesota in 1965. He graduated from the College of Financial Planning in Denver, Colorado in June of 1984, receiving the designation Certified Financial Planner. He was a Registered Representative for Raymond James Financial Services, Inc. from July 2004 until December 2004 and previously from November 1985 until July of 2002. He has been an Investment Adviser Representative with Investors Advisory Group, LLC since January of 1985.</p> <p><u>Susan C. Kühlenbeck</u> - Born in 1949, attended Prospect Hall from 1967 - 1969 majoring in the area of business administration. She worked in the legal profession from 1976 to 1987. Susan has been associated with Investors Advisory Group, LLC since 1987 as an Investment Adviser Representative. She is also a Registered Representative with Raymond James Financial Services, Inc. from February of 1996 to March 2009, and since then has been a securities Registered Representative for LPL Financial.</p> <p><u>Scott D. Heins</u> - Born in 1971, received a BA in History and Secondary Education in 1994. From 1995 to 1999, he worked as a Legislative Director in the U.S. House of Representatives. From March 1999, he has worked for Investors Advisory Group, LLC in Operations. He became an Investment Adviser Representative for Investors Advisory Group, LLC in 2000. Scott received his Certified Financial Planner designation in 2005. He was a Registered Representative for Raymond James Financial Services, Inc.</p>	
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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:

Investors Advisory Group, LLC

SEC File Number:

801- 70404

Date:

12/31/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item of Form (identify)	Answer	
	<p>from since 2000 to March 2009, and since then has been a securities Registered Representative for LPL Financial.</p> <p><u>William Otto</u> - Born in 1955, received an Executive MBA from the University of Wisconsin in Milwaukee in 1987. He also received a Bachelor of Arts Degree in Economics and Political Science from Ripon College in Ripon, Wisconsin in 1978. From 1997 to July 2000, he was a Division Manager for Bank One, Wisconsin. From August 2000 through July 2001, he was a Private Banker III for Meridian Capital Bank, N.A. From July 2001 to December 2001, he was on Sabbatical. He joined Investors Advisory Group, LLC as an Investment Adviser Representative in January 2002. He was a Registered Representative for Raymond James Financial Services, Inc. from December 2001 to March 2009, and since then has been a securities Registered Representative for LPL Financial.</p> <p><u>Christopher W. Mitchell</u> - Born in 1977, attended Taylor University from 1996 to 2000 where he majored in Business Systems and minored in Economics and received a Bachelor of Science degree in Business in 2000. From 2000 to 2001, he was a Registered Representative with Charles Schwab & Co. From 2001 to 2002, he was a Program Coordinator for Chia-yi International Christian Fellowship. He was also a native speaking teacher for the Hess Educational Organization. From 2003 to 2005, he was a Registered Representative for John Ellison Advisory Group. Since June 2005, he has been an Investment Adviser Representative for Investors Advisory Group, LLC. He was a Registered Representative for Raymond James Financial Services, Inc. From 2006 to March 2009, and since then has been a securities Registered Representative for LPL Financial.</p> <p><u>Bruce C. Borchardt</u> - Born in 1941, Bruce attended the New York Institute of Finance, and entered the securities industry in 1972. He was associated with Raymond James Financial Services as a securities registered representative from March of 1997 through March of 2009, when he joined LPL Financial in the same position. He has also been an Investment Adviser Representative with Investors Advisory Group, LLC since March 2009.</p> <p><u>Anne C. Fahser</u> - Born in 1979, Anne graduated from Carroll College with a BA in elementary education in 2001. From 2001 to 2004, she taught special needs children at Orchard Lane in New Berlin. From 2004 to 2007 worked at FNBC Wisconsin as a business broker. Anne joined Investors Advisory Group, LLC in 2007 as a client service associate. She became an investment advisor representative in 2009, and has also been a Registered Representative with LPL Financial since March 2009.</p>	
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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:

Investors Advisory Group, LLC

SEC File Number:

801- 70404

Date:

12/31/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

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Item of Form (identify)	Answer	
Part II, #7	<p><u>Sarah M. Oberhofer</u> - Born in 1955, she received an MBA from the University of Wisconsin-Milwaukee in 1986, and a Bachelor of Science degree in Office Administration from Shippensburg University, Shippensburg, PA in 1977. Sarah worked in Human Resources from 1980 to 2005. From 2005 to 2008 she worked RBC Wealth Management as a financial advisor. Sarah joined Investors Advisory Group, LLC in February 2009 and has been a Registered Representative with LPL Financial since March 2009.</p>	
Part II, #8(C)	<p><u>Other Business Activities</u></p> <p>While IAG is not actively engaged in a business other than giving investment advice, the professional staff functions as Registered Representatives for LPL Financial ("LPL"). In such capacity, they may receive commissions for investments made by investment advisory clients which are placed through LPL. LPL Financial and IAG are not related entities and the securities commission business of associated persons is separate and apart from the IAG's fee-only financial planning and investment management services.</p>	
Part II, #9	<p><u>Business Affiliations</u></p> <p>As indicated in item 6 above, those giving advice for IAG are also Registered Representatives of LPL Financial, Member FINRA/SIPC. Notwithstanding this fact, IAG is solely responsible for investment advice provided to clients.</p>	
	<p><u>Interest In Client Transactions</u></p> <p>While IAG does not buy or sell securities from or to any client and does not recommend the sale or purchase of securities in which it has a position or interest, its Representatives may recommend to clients the purchase or sale of securities in which they personally have a position or interest.</p> <p>Some of IAG's associated persons may sell securities to any client for commissions in their separate capacities as securities registered representatives. This situation could present a conflict of interest since the associated persons could receive fees and commissions if the client chooses to implement the recommendations of IAG's associated persons through the associated persons in their separate capacities as registered representatives. Clients are not obligated to implement any recommendation through IAG or through its associated persons and are free to choose any broker/dealer they wish to implement the recommendations.</p>	
Page 12 of 18[757287.6]		

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Investors Advisory Group, Inc.	IRS Empl. Ident. No.: 39-1514552
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Complete amended pages in full, circle amended items and file with execution page (page 1).

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Investors Advisory Group, LLC	SEC File Number: 801- 70404	Date: 12/31/2009
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	<p>smaller volume transactions. Aggregating trades or “blocking orders” also permits IAG to enter and exit securities markets on behalf of clients in an efficient and organized manner and attempt to obtain the best market pricing given the market conditions.</p> <p>In order to provide for the treatment of all clients while recognizing the need for flexibility, IAG will strive to allocate investment opportunities among clients in a fair and equitable manner based on the characteristics and needs of the clients and the market conditions.</p> <p>In general, investment opportunities are allocated pro rata among clients with comparable investment objectives and positions when enough trading volume permits a full allocation. IAG also considers the clients’ investment objectives, current holdings current allocation versus a product model, cash, cash needs and similar account specific factors. The aggregation or blocking of the Client trades is used primarily to assist IAG in fulfilling its duty to obtain best price and execution for its clients.</p> <p>When a block is executed, IAG allocates an average execution price to each customer’s position within the block on a pro rata basis. Clients should be aware that in some situations and exact average price may not occur as a result of the brokerage firm applying varying commission discounts various client accounts.</p> <p><u>Recommend Broker/Dealers</u></p> <p>Clients wishing to implement IAG’s advice are free to select any broker they wish and are so informed. If clients wish to have IAG investment adviser representative implement the advice in their capacity as a securities registered representative, LPL Financial (“LPL”) will be used. Associated persons of IAG, including those giving advice to clients, are registered representatives of LPL and are required to use the services of LPL when acting in their capacity as registered representatives. LPL has a wide range of approved securities products for which LPL performs due diligence prior to selection. LPL’s registered representatives are required to adhere to these products when implementing securities transactions through LPL. Commissions charged for these products may be higher or lower than commissions clients may be able to obtain if transactions were implemented through another broker/dealer. Because the associated persons of IAG may also be registered representatives of LPL, LPL provides compliance support to IAG’s associated persons. In addition to compliance support, LPL also provides the associated persons of IAG, and therefore the IAG, with back-office operational, technology, and other administrative support.</p> <p>If clients wish to implement the advice of the IAG, the IAG will recommend LPL as the broker/dealer and/or custodian due to the IAG’s associated persons’ relationship with</p>	
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**Schedule F of
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Investors Advisory Group, LLC

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Item of Form (identify)	Answer
<p>Part II, #13(A)</p>	<p>LPL. IAG recommends broker/dealers and custodians that IAG feels will provide services in a manner and at a cost that will allow the IAG to meet its duty of best execution. However, IAG may be limited in the broker/dealer or custodians that it is allowed to use due to IAG's associated persons relationship with LPL. LPL may limit or restrict the broker/dealer or custodial platforms for its registered representatives that are also independently licensed due to its duty to supervise the transactions implemented by these individuals.</p> <p>While IAG does recommend brokers, dealers and custodians, clients are free to select any broker, dealer or custodian they wish. As previously discussed, IAG's service levels may be limited if a client directs the use of a particular broker, dealer, or custodian, because IAG may not be able to obtain the best prices and execution for transactions. Clients who direct the use of a particular broker, dealer or custodian may receive less favorable prices than would otherwise be the case if clients had not designated a particular broker, dealer, or custodian. Further, clients with directed brokerage arrangements will not be able to participate in aggregate trades (i.e. block trades) and directed trades may be placed by IAG after effecting non-directed trades.</p> <p>IAG does not provide advice to or take any actions on behalf of clients with respect to any legal proceedings including bankruptcies and shareholder litigation, to which any securities or other investments held in client accounts, or the issuers thereof, become subject, and does not initiate or pursue legal proceedings, including without limitation shareholder litigation, on behalf of clients with respect to transactions, securities, or other investments held in client accounts. The right to take any actions with respect to legal proceedings, including shareholder litigation with respect to transactions, securities or other investments held in client accounts is expressly reserved to the client.</p> <p><u>Compensation From Third Parties</u></p> <p>IAG participates in LPL's service programs and recommends LPL to clients for custody and brokerage services. Clients should be aware that there is no direct link between IAG and LPL in connection with the advice IAG gives to Clients. IAG receives economic benefits through the custody and operating relationships it has with LPL that are typically not available to other LPL retail investors. These benefits include the following products and services (provided without cost or at a discount): duplicate client statements and confirmations; research-related products and tools; consulting services; access to a trading desk serving advisory representative participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to client accounts); the ability to have advisory fees deducted directly from client accounts; access to an electronic communications network for client order entry and account information; access to mutual funds with no transaction fees; and discounts or no fees on a compliance, marketing, research, technology, and practice management products or services</p>

**Schedule F of
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1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Investors Advisory Group, Inc.		IRS Empl. Ident. No.: 39-1514552
Item of Form (identify)	Answer	
	<p>provided to IAG by third-party vendors. LPL may also pay for business consulting and professional services received by IAG's affiliated persons and may also pay or reimburse expenses (including travel, lodging, meals, and entertainment expenses) for IAG's personnel to attend conferences or meetings relating to its service platforms or to LPL's adviser custody and brokerage services generally. Some of these products and services made available by LPL may benefit IAG, but may not benefit its client accounts. Such other services made available by LPL are intended to help IAG manage and further develop its business enterprise, and such services do not depend on the amount of brokerage transactions directed to LPL.</p> <p>Clients should be aware that the receipt of the economic benefits described above by IAG from LPL, in and of itself, creates a potential conflict of interest and may indirectly influence IAG's recommendation of LPL for custody and brokerage services.</p> <p>IAG's Representatives may occasionally receive compensation from firms in which the client implements non-security transactions. This would include compensation from dealers in hard assets (gold, silver, platinum, numismatics, etc.) upon the purchase of these investments by the client and through the representative. They may also receive commissions or fees from LPL and various insurance companies and 12b-1 fees from certain mutual funds.</p> <p>From time to time IAG may receive compensation in the form of sponsorship fees for seminars, meetings or conferences from product sponsors such as limited partnerships, mutual funds, insurance companies and annuity sponsors. Such sponsorship fees generally entitle the sponsor to an allotted presentation to representatives of IAG.</p> <p>If clients act upon representative's advice and choose to use one of IAG's affiliates as a money manager, custodian or purchasing insurance, applicant may receive compensation in the form of commissions from the affiliate. If a client chooses to use a representative in his individual capacity as an insurance agent, the individual representative will receive a commission. Additionally, if a client purchases a mutual fund containing a 12b-1 fee, the representative may receive such fee.</p> <p>As part of its duties to its clients, IAG endeavors at all times to put the interest of its clients first. Clients should be aware, however, that the receipt of economic benefits by IAG or its related persons in and of itself creates a potential conflict of interest.</p> <p><u>Proxy Voting</u></p> <p>IAG does not vote proxies on behalf of clients. It will, however, asset clients with questions they may have regarding proxies. IAG and/or the client shall</p>	

**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant:

Investors Advisory Group, LLC

SEC File Number:

801- 70404

Date:

12/31/2009

(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Investors Advisory Group, Inc.		IRS Empl. Ident. No.: 39-1514552
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	<p>correspondingly instruct each custodian of the assets to forward to the client copies of all proxies and shareholder communications relating to the client's investment assets.</p> <p><u>Potential Conflicts of Interest</u></p> <p>Transactions in LPL advisory program accounts are generally effected through LPL as the executing broker-dealer.</p> <p>IAG receives compensation as a result of a client's participation in an LPL program. Depending on, among other things, the size of the account, changes in its value over time, the ability to negotiate fees or commissions, and the number of transactions, the amount of this compensation may be more or less than what the IAG would receive if the client participated in other programs, whether through LPL or another sponsor, or paid separately for investment advice, brokerage and other services.</p>	
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**Schedule F of
Form ADV
Continuation Sheet for Form ADV Part II**

Applicant: Investors Advisory Group, LLC	SEC File Number: 801- 70404	Date: 12/31/2009
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(Do not use this Schedule as a continuation sheet for Form ADV Part I or any other schedules.)

1. Full name of applicant exactly as stated in Item 1A of Part I of Form ADV: Investors Advisory Group, Inc.		IRS Empl. Ident. No.: 39-1514552
Item of Form (identify)	Answer	
	<p><u>Privacy Policy</u></p> <p>IAG is committed to safeguarding the confidential information of all clients. IAG holds all personal information provided to the firm in the strictest confidence. These records include all personal and financial information that IAG representatives collect from clients in connection with performing the services provided by IAG. Such information includes; income, net worth, investment objectives and similar background information. Unless they have the client's permission, they will not disclose information to non-affiliated third parties (except as permitted by law) and do not anticipate doing so in the future. If IAG were to anticipate such a change in firm policy, they would be prohibited by law from doing so without advising the client first. IAG's policy regarding client information is as follows:</p> <p>IAG limits employee access to information only to those who have a business or professional reason for knowing. Federal regulations permit IAG to share information about its clients with the brokerage firm selected and with other service providers to execute securities transactions on the client's behalf.</p> <p>IAG maintains a secure office and computer environment to ensure information is not placed at risk.</p> <p>Unaffiliated third parties that require access to client's personal information may include financial service companies, consultants and auditors. IAG will require from such parties strict confidentiality in their agreements and expect them to keep all information private. Federal and state regulators also may review firm records as permitted by law.</p> <p>IAG does not sell or otherwise provide personally identifiable information to mailing list vendors or solicitors for any purpose.</p> <p>IAG maintains all active client information as required and for the required time thereafter as mandated by federal and state securities laws and professional prudence. After this period of record retention, all such information is destroyed.</p>	
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