

**FORM ADV PART 2A
DISCLOSURE BROCHURE**

**Financial Network Asset
Management, LLC**

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This brochure provides information about the qualifications and business practices of Financial Network Asset Management, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 801-568-1970. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about Financial Network Asset Management, LLC (CRD #300555) is available on the SEC's website at www.adviserinfo.sec.gov

**FEBRUARY 7,
2019**

Item 2: Material Changes

Annual Update

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

Material Changes since the Last Update

Initial Filing.

Full Brochure Available

This Firm Brochure being delivered is the complete brochure for the Firm.

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Item 4: Advisory Business

Firm Description

Financial Network Asset Management, LLC ("Financial Network") was founded in 2019. Michael Bell is 100% owner.

Types of Advisory Services

ASSET MANAGEMENT

Financial Network offers discretionary asset management services to advisory Clients. Financial Network will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize Financial Network discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

Client Tailored Services and Client Imposed Restrictions

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

Wrap Fee Programs

Financial Network does not sponsor any wrap fee programs.

Client Assets under Management

As this is the initial filing of this brochure, Financial Network has no Client assets under management.

Item 5: Fees and Compensation

Method of Compensation and Fee Schedule

ASSET MANAGEMENT

Financial Network offers discretionary direct asset management services to advisory Clients. Financial Network charges an annual investment advisory fee of no more than 2% annually based on the total assets under management.

The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Fees are billed quarterly in arrears based on the amount of assets managed as of the close of business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, fees will be prorated based on the days services are provided during the given period. All unpaid earned fees will be due to Financial Network. Client shall be given thirty (30) days prior written notice of any

increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

Client Payment of Fees

Investment management fees are billed quarterly in arrears, meaning that we invoice you after the billing period. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Financial Network, in its sole discretion, may charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Additional Client Fees Charged

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transaction fees, postage and handling and miscellaneous fees.

For more details on the brokerage practices, see Item 12 of this brochure.

Prepayment of Client Fees

Financial Network does not require any prepayment of fees.

External Compensation for the Sale of Securities to Clients

Mr. Bell receives external compensation for the sale of securities to clients as a registered representative of Cetera Advisor Networks LLC, a broker-dealer. Approximately 60% of his time is spent in this practice and less than 15% of his total revenue is generated as a registered representative. He will offer clients products from this activity.

This represents a conflict of interest because it gives an incentive to recommend products based on the commission received. As a registered representative, Mr. Bell does not charge advisory fees for the services offered through Cetera Advisor Networks LLC. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another registered representative of their choosing.

Item 6: Performance-Based Fees and Side-by-Side Management

Sharing of Capital Gains

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Financial Network does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for Financial Network to recommend an investment that may carry a higher degree of risk to the Client.

Item 7: Types of Clients

Description

Financial Network generally provides investment advice to high net worth individuals, trusts, corporations or business entities.

Client relationships vary in scope and length of service.

Account Minimums

Financial Network requires a minimum of \$250,000 to open an account. In certain instances, the minimum account size may be lowered or waived.

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

Methods of Analysis

Security analysis methods may include fundamental analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Fundamental analysis concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

Investment Strategy

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to Financial Network. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Security Specific Material Risks

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Financial Network:

- *Market Risk:* The prices of securities held by mutual funds in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.
- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Investment Companies Risk:* When a Client invests in open end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which Client invests.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

Item 9: Disciplinary Information

Criminal or Civil Actions

Financial Network and its management have not been involved in any criminal or civil action.

Administrative Enforcement Proceedings

Financial Network and its management have not been involved in administrative enforcement proceedings.

Self-Regulatory Organization Enforcement Proceedings

Financial Network and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of Financial Network or the integrity of its management.

Item 10: Other Financial Industry Activities and Affiliations

Broker-Dealer or Representative Registration

Financial Network is not registered as a broker-dealer, however, Managing Member Michael Bell is a registered representative of Cetera Advisor Networks LLC, a FINRA/SIPC broker-dealer.

Futures or Commodity Registration

Neither Financial Network nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

Material Relationships Maintained by this Advisory Business and Conflicts of Interest

Michael Bell has a financial affiliated business as an insurance agent with First Financial Network Insurance Agency. Additionally he is a registered representative and investment advisor representative of Cetera Advisor Networks LLC. Approximately 70% of his time is spent on these activities. He will offer Clients services from those activities. As an insurance agent, investment advisor representative or registered representative, he may receive separate yet typical compensation.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent, investment advisor representative or registered representative of their choosing.

Recommendations or Selections of Other Investment Advisors and Conflicts of Interest

Financial Network does not select or recommend other investment advisors.

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

Code of Ethics Description

The affiliated persons (affiliated persons include employees and/or independent contractors) of Financial Network have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Financial Network affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of Financial Network. The Code reflects Financial Network and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

Financial Network's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Financial Network may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or

its derivatives if the advisory representative possesses material, non-public information regarding the security.

Financial Network's Code is based on the guiding principle that the interests of the Client are our top priority. Financial Network's officers, directors, advisors, and other affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to "access" persons. "Access" persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

Financial Network will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

Investment Recommendations Involving a Material Financial Interest and Conflict of Interest

Financial Network and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest

Financial Network and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide Financial Network with copies of their brokerage statements.

The Chief Compliance Officer of Financial Network is Michael Bell. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest

Financial Network does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide Financial Network with copies of their brokerage statements.

The Chief Compliance Officer of Financial Network is Michael Bell. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

Item 12: Brokerage Practices

Factors Used to Select Broker-Dealers for Client Transactions

Financial Network requires the use of a particular broker-dealer. Financial Network will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Financial Network relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Financial Network.

- *Directed Brokerage*
Financial Network does not allow directed brokerage accounts.
- *Best Execution*
Investment advisors who manage or supervise Client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is affected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. Financial Network does not receive any portion of the trading fees.
- *Soft Dollar Arrangements*
Financial Network does not receive soft dollar benefits.

Aggregating Securities Transactions for Client Accounts

Financial Network is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of Financial Network. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

Item 13: Review of Accounts

Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved

Account reviews are performed quarterly by the Chief Compliance Officer of Financial Network. Account reviews are performed more frequently when market conditions dictate. Reviews of Client accounts include, but are not limited to, a review of Client documented risk tolerance, adherence to account objectives, investment time horizon, and suitability criteria, reviewing target bans of each asset class to identify if there is an opportunity for rebalancing, and reviewing accounts for tax loss harvesting opportunities.

Review of Client Accounts on Non-Periodic Basis

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

Content of Client Provided Reports and Frequency

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by Financial Network's custodian. Client receives

confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

Item 14: Client Referrals and Other Compensation

Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest

Mr. Bell receives external compensation for the sale of securities to Clients as a registered representative of Cetera Advisor Networks LLC, a broker-dealer.

Advisory Firm Payments for Client Referrals

Financial Network does not compensate for Client referrals.

Item 15: Custody

Account Statements

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to any documentation or reports prepared by Financial Network.

Financial Network is deemed to have constructive custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of Financial Network.

Item 16: Investment Discretion

Discretionary Authority for Trading

Financial Network requires discretionary authority to manage securities accounts on behalf of Clients. Financial Network has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. The client will authorize Financial Network discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

Financial Network allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to Financial Network in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. Financial Network does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

Item 17: Voting Client Securities

Proxy Votes

Financial Network does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Financial Network will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

Item 18: Financial Information

Balance Sheet

A balance sheet is not required to be provided because Financial Network does not serve as a custodian for Client funds or securities and Financial Network does not require prepayment of fees of more than \$1,200 per Client and six months or more in advance.

Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients

Financial Network has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

Bankruptcy Petitions during the Past Ten Years

Financial Network has not had any bankruptcy petitions in the last ten years.

Item 1 Cover Page
SUPERVISED PERSON BROCHURE
FORM ADV PART 2B

Michael Bell

**Financial Network Asset
Management, LLC**

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Fax: 801-568-1977

Bellm@financialnetwork.com

This brochure supplement provides information about Michael Bell and supplements the Financial Network Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact Michael Bell if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Michael Bell (CRD #1130667) is available on the SEC's website at www.adviserinfo.sec.gov.

FEBRUARY 7, 2019

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Principal Executive Officer – Michael Bell

- Year of birth: 1958

Item 2 - Educational Background and Business Experience

Educational Background:

- Utah State University; Bachelor of Science in Business Finance; 1987

Business Experience:

- Financial Network Asset Management, LLC.; Managing Member/Investment Advisor Representative; 01/2019 - Present
- Home Ice LLC; Member; 12/2016 - Present
- Cetera Advisor Networks LLC; Investment Advisor Representative; 11/1996 – Present
- Cetera Advisor Networks LLC; Registered Representative; 05/1995 – Present
- First Financial Network Insurance Agency; Owner/Insurance Agent; 02/1981 – Present

Item 3 - Disciplinary Information

Criminal or Civil Action: None to report.

Administrative Proceeding: None to report.

Self-Regulatory Proceeding: None to report.

Item 4 - Other Business Activities Engaged In

Michael Bell has a financial affiliated business as an insurance agent with First Financial Network Insurance Agency. Additionally he is a registered representative and investment advisor representative of Cetera Advisor Networks LLC. Approximately 70% of his time is spent on these activities. He will offer Clients services from those activities. As an insurance agent, investment advisor representative or registered representative, he may receive separate yet typical compensation.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent, investment advisor representative or registered representative of their choosing.

Item 5 - Additional Compensation

Michael Bell receives commissions on the insurance and securities products he sells. He does not receive any performance based fees.

Item 6 - Supervision

Since Michael Bell is the owner and Chief Compliance Officer of Financial Network he is solely responsible for all supervision and formulation and monitoring of investment advice offered to Clients. He will adhere to the policies and procedures as described in the firm's Compliance Manual. He can be reached at Bellm@financialnetwork.com or 801-568-1970.

Item 1 Cover Page
SUPERVISED PERSON BROCHURE
FORM ADV PART 2B

Robert Merrill

**Financial Network Asset
Management, LLC**

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Merrillr@financialnetwork.com

This brochure supplement provides information about Michael Bell and supplements the Financial Network Asset Management, LLC brochure. You should have received a copy of that brochure. Please contact Michael Bell if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about Michael Bell (CRD #731733) is available on the SEC's website at www.adviserinfo.sec.gov.

FEBRUARY 7, 2019

Brochure Supplement (Part 2B of Form ADV)

Supervised Person Brochure

Robert Merrill

- Year of birth: 1958

Item 2 - Educational Background and Business Experience

Educational Background:

- Brigham Young University; Bachelor of Science in Finance; 1984

Business Experience:

- Financial Network Asset Management, LLC.; Investment Advisor Representative; 01/2019 - Present
- Cetera Advisor Networks LLC; Investment Advisor Representative; 02/2000 – Present
- Cetera Advisor Networks LLC; Registered Representative; 01/2000 – Present
- Robert Merrill, Sole Proprietor; Insurance Agent; 01/2000 – Present

Item 3 - Disciplinary Information

Criminal or Civil Action: None to report.

Administrative Proceeding: None to report.

Self-Regulatory Proceeding: None to report.

Item 4 - Other Business Activities Engaged In

Robert Merrill has a financial affiliated business as an insurance agent as a sole proprietor. Additionally as an investment advisor representative and registered representative of Cetera Advisor Networks LLC. Approximately 10% of his time is spent on these activities. He will offer Clients services from those activities. As an insurance agent, investment advisor representative or registered representative, he may receive separate yet typical compensation.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent, investment advisor representative or registered representative of their choosing.

Item 5 - Additional Compensation

Robert Merrill receives commissions on the insurance and securities products he sells. He does not receive any performance based fees.

Item 6 - Supervision

Robert Merrill is supervised by Michael Bell, owner and Chief Compliance Officer of Financial Network. He reviews Mr. Merrill's work through client account reviews, quarterly personal transaction reports, as well as face-to-face and phone interactions. Mr. Bell can be reached at Bellm@financialnetwork.com or 801-568-1970.