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Texas State Securities Board

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Austin, Texas 78701-2407
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Phone: (512) 305-8300
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IN THE MATTER OF
THE INVESTMENT ADVISER
REPRESENTATIVE REGISTRATION
OF ROBERT YRSHUS

§
§
§
§

Order No. REG17-CAF-01

TO: Robert Yrshus (CRD No. 858876)
Network 1 Financial Advisors, Inc.
2126 Peckham Street
Houston, TX 77019

William R. Hunt, Jr., President
Network 1 Financial Advisors, Inc.
2 Bridge Avenue, Suite 241
Red Bank, NJ 07701

DISCIPLINARY ORDER

Be it remembered that Robert Yrshus ("Respondent"), appeared before the Securities Commissioner of the State of Texas ("Securities Commissioner") and consented to the entry of this order ("Order") and the Findings of Fact and Conclusions of Law contained herein.

FINDINGS OF FACT

1. Respondent has waived (a) Respondent's rights to notice and hearing in this matter; (b) Respondent's rights to appear and present evidence in this matter; (c) Respondent's rights to appeal this Order; and (d) all other procedural rights granted to the Respondent by The Securities Act, Tex. Rev. Civ. Stat. Ann. arts. 581-1 to 581-44 (West 2010 & Supp. 2016)("Texas Securities Act"), and the Administrative Procedure Act, Tex. Gov't Code Ann. §§ 2001.001 to 2001.902 (West 2008 & Supp. 2016)("Administrative Procedure Act").
2. From October 19, 1990 through September 10, 2013, Respondent was registered with the Securities Commissioner as an agent of Northgate Securities, Inc.
3. On July 24, 2015, Respondent applied for registration with the Securities Commissioner as an investment adviser representative of Network 1 Financial Fund Adviser, LLC. This application was withdrawn on February 1, 2016.

4. On October 14, 2016, Respondent applied for registration with the Securities Commissioner as an investment adviser representative of Network 1 Financial Advisors, Inc. This registration is currently pending.
5. Pursuant to §115.9(a)(6) of the Rules and Regulations of the Texas State Securities Board ("Board Rules"), a person registered as an agent of a securities dealer shall report to the Securities Commissioner within thirty (30) days any change in any information previously disclosed to the Securities Commissioner on any application form or filing.
6. In connection with Respondent's application for registration with the Securities Commissioner as an agent of Northgate, Respondent filed the Uniform Application for Securities Industry Registration or Transfer ("Form U4") with the Securities Commissioner.
7. Respondent was under a continuing obligation while registered with Northgate to amend and update the Form U4 as changes occurred pursuant to §115.9(a)(6) of the Board Rules.
8. Item 14M of the Form U4 requires the disclosure of whether the individual has any unsatisfied judgments or liens against him/her.
9. While registered with the Securities Commissioner as an agent of Northgate, Respondent became subject to and received notice of multiple IRS tax liens and a civil judgment lien.
10. However, Respondent repeatedly failed to update Item 14 of his Form U4 to report the tax liens and civil judgment lien to the Securities Commissioner while registered as an agent of Northgate.
11. On October 16, 2014 Respondent entered into an Acceptance, Waiver and Consent agreement with the Financial Industry Regulatory Authority whereby Respondent consented to the entry of facts that Respondent failed to timely update the Form U4 to disclose civil judgments and tax liens.

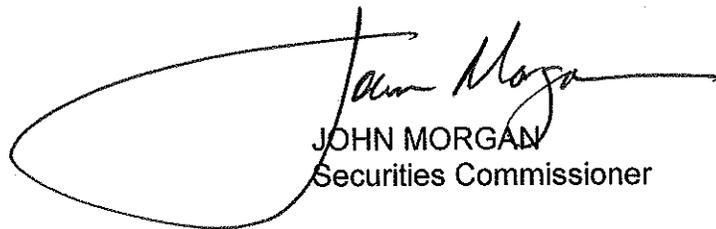
CONCLUSIONS OF LAW

1. Respondent's failures to report to the Securities Commissioner the changes in information reported in Item 14 of the Form U4 within thirty (30) days of the event dates are violations of §115.9(a)(6) of the Board Rules.
2. Pursuant to Section 14.A(6) of the Texas Securities Act, Respondent's violations of the Board Rules constitute bases for the issuance of an order reprimanding Respondent.
3. Pursuant to Section 23-1 of the Texas Securities Act, Respondent's violations of the Board Rules constitute bases for the assessment of an administrative fine against Respondent.

ORDER

1. It is therefore ORDERED that the registration of Robert Yrshus as an investment adviser representative of Network Financial Advisors, Inc. is hereby GRANTED.
2. It is further ORDERED that Robert Yrshus is hereby SUSPENDED for a period of sixty (60) days from the date this Order is entered by the Securities Commissioner.
3. It is further ORDERED that Robert Yrshus is hereby ASSESSED AN ADMINISTRATIVE FINE in the amount of Five Thousand Dollars (\$5,000.00). Payment shall be made by delivery of a cashier's check to the Securities Commissioner in the amount of Five Thousand Dollars (\$5,000.00), payable to the State of Texas, contemporaneously with the delivery of this Order.

SIGNED AND ENTERED BY THE SECURITIES COMMISSIONER this 13th day of February, 2017.

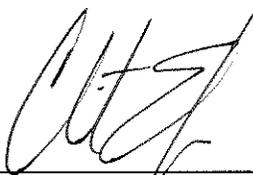

JOHN MORGAN
Securities Commissioner

Respondent:



Robert Yrshus

Approved as to Form:

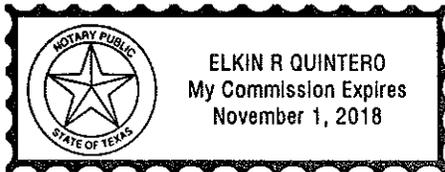


Clinton T. Edgar
Director
Registration Division

ACKNOWLEDGMENT

On the 31st day of January, 2017, Robert Yrshus ("Respondent") personally appeared before me, executed the foregoing Order and acknowledged that:

1. Respondent has read the foregoing Order;
2. Respondent has been fully advised of his rights under the Texas Securities Act and the Administrative Procedure Act;
3. Respondent knowingly and voluntarily consents to the entry of the foregoing Order and the Findings of Fact and Conclusions of Law contained therein; and
4. Respondent, by consenting to the entry of the foregoing Order, has knowingly and voluntarily waived his rights as set forth therein.



[affix notary seal here]

A handwritten signature in black ink, appearing to read "Elkin R Quintero", written over a horizontal line.

Notary Public in and for
the State of TEXAS

My commission expires on: 11/1/18