



**Form ADV Part 2B – Brochure Supplement**

**Paul Underdahl**

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**This brochure supplement provides information about Paul Underdahl that supplements the Focus Financial Network, Inc. (“FFN”) disclosure brochure. You should have received a copy of that brochure. Please contact Focus Financial Network, Inc., Compliance Department at 1300 Godward St. NE, Suite 5500, Minneapolis, MN 55413 if you did not receive Focus Financial Network, Inc.’s brochure or if you have any questions about the contents of this supplement.**

**Additional information about Paul Underdahl is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

## Paul Underdahl

### Educational Background and Business Experience

*Year of Birth:* <year>

#### *Education:*

Name of School	Years Attended	Year Graduated	Degree
Lakewood, Oakdale, MN	1985-86		
Inver Hills, Inver Grove Heights., MN	1986-87		

#### *Business Background:*

Name of Employer	Type of Business	Title	Period of Employment
Focus Financial Network, Inc.	Advisory and Financial Planning	Advisory Representative	5/2017 – Present
Royal Alliance Associates, Inc.	Broker/Dealer	Registered Representative	5/2017 – Present
Ameriprise Financial Services	Financial Services	Registered Representative	8/2002 – 5/2017
IDS Life Insurance	Insurance	Agent	8/2002 – 7/2006
Royaline	Manufacturing	Operations Manager	3/1986 – 7/2002

### Disciplinary Information

Paul Underdahl is not subject to legal or disciplinary events that are material to a client or prospective client's evaluation of him or the services he offers.

### Other Business Activities

Paul Underdahl is dually registered as an advisory representative of FFN and as a registered representative of Royal Alliance Associates, Inc. ("Royal Alliance"), a diversified financial services company registered with the Securities Investor Protection Corporation ("SIPC") and the Financial Industry regulatory Association ("FINRA") as a broker-dealer engaged in the offer and sale of securities products. Clients are under no obligation to purchase or sell securities through Paul. Royal Alliance and FFN are not affiliated.

Paul may recommend clients purchase securities offered by Royal Alliance. If clients purchase these products from Paul, he will receive a commission. Additionally, as further disclosed in the section entitled Fees and Compensation of the Disclosure Brochure, Paul may receive trail compensation for investments directed through Royal Alliance. Therefore, there is a conflict of interest to cause a client to direct certain securities business through Royal Alliance. As such, he may have an incentive to sell you commissionable products in addition to providing you with advisory services when such commissionable products may not be suitable. Alternatively, he may have an incentive to forego providing you with advisory services when appropriate and instead recommend the purchase of commissionable

investments. Therefore, a conflict of interest may exist between his interests and your best interests. This disclosure is being provided so you may make an informed decision with respect to the advice he has provided to you. You are encouraged to ask him about any possible conflicts.

Additionally, Paul is a licensed insurance agent. You are not obligated to purchase insurance products through him. However, if you follow Paul's recommendation to purchase insurance products, he will receive commissions which may be in addition to customary advisory fees. The insurance business is a smaller part of his business and the amount of income he receives from insurance business fluctuates depending on the amount of sales.

It is important clients refer to the disclosures under the Brokerage Practices section of the Disclosure Brochure.

Paul is not actively engaged in any other investment-related business or occupation. Further, he is not "actively engaged" in any other business or occupation for compensation. "Actively engaged" is deemed to mean the business activity represents more than 10 percent of his time and income.

### **Additional Compensation**

As discussed previously, Paul is dually registered as an advisory representative of FFN and as a registered representative of Royal Alliance. Both offer tools, technology, education and training that assist in the management and administration of your account. They also offer a mix of services to manage and further develop Paul's business. Additionally, both offer incentives to your advisor upon reaching certain production goals. Clients are advised the amount of fees and/or commissions paid by Royal Alliance to Paul can fluctuate based on his overall production. Therefore, the more business placed by Paul through Royal Alliance can enable him to reach another threshold and earn a higher payout.

Paul received incentives from Royal Alliance Associates, Inc. in the form of transition financing or retention loans. Included in the note is the potential for loan forgiveness provided Paul achieves production thresholds set by Royal Alliance Associates, Inc. and/or remains registered with Royal Alliance Associates, Inc., for a stated period of time. There is a conflict of interest for Paul to generate business through Royal Alliance Associates, Inc. in order to achieve the established production thresholds and qualify for loan forgiveness. To mitigate this conflict of interest this disclosure has been provided to you. If you have any concerns about the appropriateness of the recommendations provided to you, please contact the Focus Financial Chief Compliance Officer.

### **Supervision**

Supervision and oversight of the activities conducted through FFN is directed by John Bina, President and Chief Compliance Officer (CCO) of FFN. He can be contacted at (651) 631-8166. Mr. Bina or his delegated supervisors review transactions conducted in clients' accounts. Additionally, all account information required to establish an account for a client must flow through Mr. Bina or his delegated supervisors. John Bina and FFN have procedures in place to be aware of any outside business activities engaged in by your financial advisor and oversee communications with the public.

As a registered representative of Royal Alliance, Paul is subject to oversight by Royal Alliance over all of his personal securities transactions as well as any transactions over which he has direct or indirect beneficial interest. Additionally, Royal Alliance oversees his securities activities and certain outside business activities. Such oversight includes review of Paul's securities business to ensure he appears to be conducting suitable transactions.

Because Paul is a dually registered agent of Royal Alliance and FFN, Royal Alliance has certain supervisory and administrative duties pursuant of the requirements of Conduct Rule 3040. In that regard, Royal Alliance will require and furnish certain account opening documentation to be completed by the client and Paul. Once all such materials and forms have been completed by clients in consultation with Paul, he is required to submit these materials and forms to Royal Alliance for its review and approval, in its capacity as Paul's Broker/Dealer.

### **Requirements for State-Registered Advisers**

This section is not applicable as FFN is a federally registered Investment Adviser.