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## **Douglas King to become president and CEO at Cetera Advisor Networks**

*After 25 years with the firm, Jack Handy will retire from his position as CEO*

LOS ANGELES – Cetera Advisor Networks, formerly known as Financial Network Investment Corporation, today announced that Jack Handy, chief executive officer and 25-year veteran of the firm, will retire from his position on February 28. Douglas King, who currently serves as president, will assume the role and become president and CEO.

“I’ve been planning my retirement for a while now, but was waiting for the right time,” said Handy. “In the time since Doug joined the firm, not only has he developed a deep understanding of our firm and its culture, but he’s developed many strong relationships with our regional directors and advisors. I’m confident in a smooth transition and in the future success of the firm and the many regions that make up our network.”

King joined Cetera Advisor Networks in April 2012 after serving 25 years with Merrill Lynch, where he most recently served in a dual role as director of Merrill’s Minneapolis & Associates Complex and Minnesota state president for Bank of America.

“Doug’s commitment to independence, coupled with his wealth of knowledge about regional office management and growth practices, makes him a natural fit to take the reins,” said Handy.

“Jack was instrumental in shaping Cetera Advisor Networks’ unique regional model, making it the best place for advisors who value local support and guidance,” said Valerie Brown, CEO of Cetera Financial Group. “Doug is the right leader to build on that momentum. He has a proven track record of creating growth and opportunity for advisors, which will result in even greater success for the company and our regions. We are very excited about what’s ahead for us.”

### **About Cetera Advisor Networks**

Cetera Advisor Networks LLC is an independent broker-dealer and registered investment advisor firm that utilizes a unique regional director model to support financial advisors through the entire lifecycle of their business. Cetera Advisor Networks is able to build and support regional teams through local service, regional offices and a national home office, facilitating the success of its more than 2,000 financial professionals.

Cetera Advisor Networks, a part of the Cetera Financial Group, is a member of the Securities Investor Protection Corporation (SIPC). For more information, see [www.ceteraadvisornetworks.com](http://www.ceteraadvisornetworks.com)

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