

**FINANCIAL INDUSTRY REGULATORY AUTHORITY
LETTER OF ACCEPTANCE, WAIVER AND CONSENT
NO. 2009018982901**

TO: Department of Enforcement
Financial Industry Regulatory Authority ("FINRA")

RE: Andrew Vincent Kardish II, Respondent
CRD No. 2893973

Pursuant to FINRA Rule 9216 of FINRA's Code of Procedure, Andrew Vincent Kardish II ("Kardish" or "Respondent") submits this Letter of Acceptance, Waiver and Consent ("AWC") for the purpose of proposing a settlement of the alleged rule violations described below. This AWC is submitted on the condition that, if accepted, FINRA will not bring any future actions against me alleging violations based on the same factual findings described herein.

I.

ACCEPTANCE AND CONSENT

- A. Respondent hereby accepts and consents, without admitting or denying the findings, and solely for the purposes of this proceeding and any other proceeding brought by or on behalf of FINRA, or to which FINRA is a party, prior to a hearing and without an adjudication of any issue of law or fact, to the entry of the following findings by FINRA:

BACKGROUND

Respondent first became registered with FINRA as a General Securities Representative ("GSR") in 1997. From October 5, 2010 until he was permitted to resign on June 6, 2011, he was employed as a GSR with Invest Financial Corporation (the "Firm"). Kardish has not been associated with a FINRA regulated broker-dealer since he resigned from the Firm in June 2011. FINRA retains jurisdiction over Respondent pursuant to Article V, Section 4(a) of the By-Laws because the conduct that serves as the basis for this action commenced prior to his termination of registration from a FINRA regulated broker-dealer and this AWC has been filed within two years after the effective date of Kardish's last termination of registration from a FINRA regulated broker-dealer.

Respondent has no prior disciplinary history.

FACTS AND VIOLATIVE CONDUCT

From October 2010 to June 2011, Kardish was employed as a GSR in the San Juan Capistrano, CA branch office of the Firm. On June 6, 2011, the Firm permitted Kardish to resign "while under investigation relative to violations of the Firm's electronic communications and complaint reporting policies and allegations of misappropriation of funds."

Based upon the Firm's filing of the Form U5 for Kardish, FINRA initiated an investigation into Kardish's conduct. By letter dated September 27, 2011, FINRA staff sent a written request to Respondent's counsel pursuant to FINRA Rule 8210, requesting Respondent to appear and testify at an on-the-record interview ("OTR") on October 6, 2011.

In an email dated October 4, 2011, Respondent's counsel told FINRA staff that Respondent was not willing to appear and testify at an OTR. In a subsequent email dated October 12, 2011 sent to FINRA, Respondent's counsel stated that he no longer represented Respondent.

On October 26, 2011, FINRA staff sent another written request directly to Respondent at his CRD address by certified mail and Fedex, pursuant to FINRA Rule 8210, directing him to appear and testify at an OTR on November 2, 2011.

In a letter dated October 28, 2011, Respondent declined to appear for the OTR. Respondent failed to appear on November 2, 2011.

By virtue of his conduct, Kardish violated FINRA Rules 8210 and 2010.

OTHER FACTORS

B. Respondent also consents to the imposition of the following sanction:

- A bar from association with any FINRA regulated broker-dealer in any capacity.

The sanction imposed herein shall be effective on a date set by FINRA staff. Pursuant to FINRA Rule 8313(e), a bar or expulsion shall become effective upon approval or acceptance of this AWC.

Respondent understands that if he is barred or suspended from associating with any FINRA member, Respondent becomes subject to a statutory disqualification as that term is defined in Section 3(a)(39) of the Securities Exchange Act of 1934,

as amended. Accordingly, Respondent may not be associated with any FINRA member in any capacity, including clerical or ministerial functions, during the period of the bar or suspension. (see FINRA Rules 8310 and 8311).

II.

WAIVER OF PROCEDURAL RIGHTS

Respondent specifically and voluntarily waives the following rights granted under FINRA's Code of Procedure:

- A. To have a Formal Complaint issued specifying the allegations against him;
- B. To be notified of the Formal Complaint and have the opportunity to answer the allegations in writing;
- C. To defend against the allegations in a disciplinary hearing before a hearing panel, to have a written record of the hearing made and to have a written decision issued; and
- D. To appeal any such decision to the National Adjudicatory Council ("NAC") and then to the U.S. Securities and Exchange Commission and a U.S. Court of Appeals.

Further, Respondent specifically and voluntarily waives any right to claim bias or prejudgment of the General Counsel, the NAC, or any member of the NAC, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including acceptance or rejection of this AWC.

Respondent further specifically and voluntarily waives any right to claim that a person violated the ex parte prohibitions of FINRA Rule 9143 or the separation of functions prohibitions of FINRA Rule 9144, in connection with such person's or body's participation in discussions regarding the terms and conditions of this AWC, or other consideration of this AWC, including its acceptance or rejection.

III.

OTHER MATTERS

Respondent understands that:

- A. Submission of this AWC is voluntary and will not resolve this matter unless and until it has been reviewed and accepted by the NAC, a Review Subcommittee of

the NAC, or the Office of Disciplinary Affairs ("ODA"), pursuant to FINRA Rule 9216;

- B. If this AWC is not accepted, its submission will not be used as evidence to prove any of the allegations against him; and
- C. If accepted:
1. this AWC will become part of Respondent's permanent disciplinary record and may be considered in any future actions brought by FINRA or any other regulator against him;
 2. this AWC will be made available through FINRA's public disclosure program in response to public inquiries about Respondent's disciplinary record;
 3. FINRA may make a public announcement concerning this agreement and the subject matter thereof in accordance with FINRA Rule 8313; and
 4. Respondent may not take any action or make or permit to be made any public statement, including in regulatory filings or otherwise, denying, directly or indirectly, any finding in this AWC or create the impression that the AWC is without factual basis. He may not take any position in any proceeding brought by or on behalf of FINRA, or to which FINRA is a party, that is inconsistent with any part of this AWC. Nothing in this provision affects my right to take legal or factual positions in litigation or other legal proceedings in which FINRA is not a party.

Respondent certifies that he has read and understands all of the provisions of this AWC and have been given a full opportunity to ask questions about it; that he has agreed to its provisions voluntarily; and that no offer, threat, inducement, or promise of any kind, other than the terms set forth herein and the prospect of avoiding the issuance of a Complaint, has been made to induce him to submit it.

11/10/11

Date



Andrew V. Kardish II
Respondent

Accepted by FINRA:

11/11/11
Date

Signed on behalf of the
Director of ODA, by delegated authority



Julie H. Broderick
Director
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