

# Attention Customers of Richard Wesselt: KT Law Seeks Up to \$500k Recovery for Investment Losses

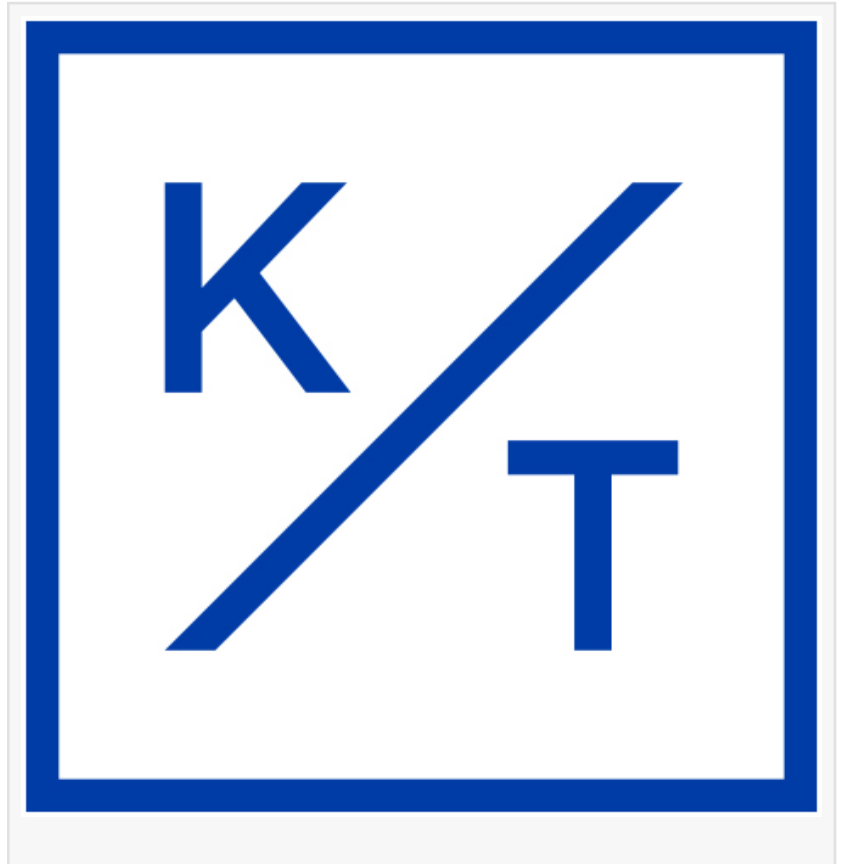
*Investment Losses with Richard Wesselt at Wesselt Capital Group, The O.N. Equity Sales Company, and/or Fortune Financial? Contact KlaymanToskes*

COLLEGEVILLE, PA, USA, October 25, 2023 /EINPresswire.com/ -- National investment loss attorneys [KlaymanToskes](#) encourages customers of Richard Wesselt who suffered investment losses at Wesselt Capital Group, The O.N. Equity Sales Company, and/or Fortune Financial Services to contact the firm immediately at 888-997-9956.

KlaymanToskes reports that the firm has filed a FINRA arbitration claim (no. 23-03095) against The O.N. Equity Sales Company ("ONESCO") and Fortune Financial Services, Inc., on the behalf of a group of customers seeking to recover damages up to \$500,000, in connection with being recommended to invest in unsuitable variable annuities by their financial advisor, [Richard Wesselt \(CRD# 2195569\)](#).

According to the claim, Richard Wesselt, who has since been barred from acting as a broker by the Financial Industry Regulatory Authority ("FINRA"), engaged in an unsuitable strategy of liquidating his customers' retirement savings in order to fund the purchase of variable annuities, which resulted in the loss of benefits associated with their 401(k)s.

The annuities purchased by Wesselt did not align with the customers' investment profiles, time horizons, liquidity needs, and risk tolerance. Further, the unsuitable purchases caused the customers to incur surrender charges and allowed Wesselt to enrich himself through excessive commissions from the sale of the variable annuities.



Following Wesselt's permanent bar by FINRA for misconduct in his customers' accounts, FINRA also fined and censured ONESCO over the firm's failure to supervise Wesselt's recommendations involving the purchase and liquidation of variable annuities in at least 76 customer accounts. When Wesselt joined Fortune Financial Services, his misconduct allegedly persisted, as he continued to reassure his customers that their investments were secure.

Investors who suffered losses with Richard Wesselt are encouraged to contact attorney [Lawrence L. Klayman](mailto:lawrence@klaymantoskes.com), Esq. at (888) 997-9956 or lawrence@klaymantoskes.com for a free and confidential consultation to discuss legal options. We do not collect attorney's fees unless we are able to obtain a financial recovery for you.

### About KlaymanToskes

KlaymanToskes is a leading national securities law firm which practices exclusively in the field of securities arbitration on behalf of retail and institutional investors throughout the world in large and complex securities matters. The firm has recovered over \$250 million in FINRA arbitrations and over \$350 million in other securities litigation matters. KlaymanToskes has office locations in California, Florida, New York, and Puerto Rico.

### Contact

Lawrence L. Klayman, Esq.  
KlaymanToskes, P.A.  
+1 888-997-9956  
lawrence@klaymantoskes.com

---

This press release can be viewed online at: <https://www.einpresswire.com/article/664097817>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.