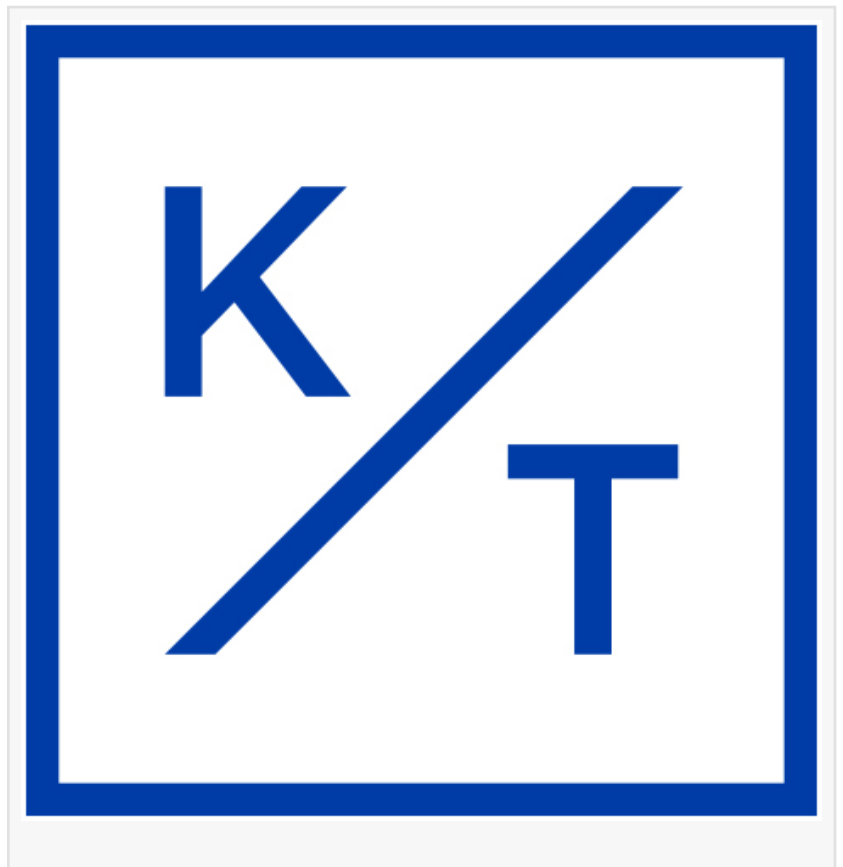


IMPORTANT NOTICE TO CUSTOMERS OF BRIAN STERZ/B. RILEY WEALTH MANAGEMENT WHO SUFFERED LOSSES IN FNMA, FNMAT & FMCC

If You Suffered Losses With Financial Advisor Brian Sterz Contact the Law Firm of KlaymanToskes

NEW YORK, NY, UNITED STATES, September 13, 2024 / EINPresswire.com/ -- National investment loss and securities lawyers [KlaymanToskes](#) issues an important notice to customers of B. Riley Wealth Management (NASDAQ: RILY) and financial advisor [Brian Sterz](#), who has been the subject of 12 customer complaints which alleged \$9,768,187 in collective investor damages related to investments in (OTCMKTS: FMCC), (OTCMKTS: FNMA), and (OTCMKTS: FNMAT). The law firm urges customers who suffered investment losses with Brian Sterz to contact the firm immediately at 888-997-9956.



KlaymanToskes reports that the law firm is investigating former B. Riley Wealth Management broker Brian Sterz (CRD# 5333667) after numerous customer complaints were filed with the Financial Industry Regulatory Authority ("FINRA"), alleging that he made unsuitable investment recommendations, including investments in Federal Home Loan Mortgage Corp. (OTCMKTS: FMCC), Federal National Mortgage Association (OTCMKTS: FNMA), and Federal National Mortgage Association 8.25% Pref Shs Series T (OTCMKTS: FNMAT).

Brian Sterz has been the subject of 12 customer complaints, seven of which have been settled in favor of the investors for \$3,871,980 in collective damages. Sterz is currently facing four pending

complaints alleging \$2,014,000 in collective investor damages. One of the pending customer complaints filed further alleges that Sterz engaged in a pattern of excessive and high-risk trading, while another investor alleges that their account was overconcentrated in FNMA and FMCC, and that these positions were unsuitable for their portfolio.

Financial advisors and their firms may be held liable for any losses incurred by their customers in the event of unsuitable investment recommendations, misrepresentations or omissions of material facts, and/or an overconcentration of the customer's portfolio in one particular investment, class, or market sector. Further, financial professionals and their firms cannot disregard a customer's risk-tolerance when making investment recommendations.

In Notice to Members 21-03, FINRA warned brokers and broker-dealers of the heightened risks and potential fraud associated with low-priced securities, which are often volatile and prone to market manipulation. FINRA reminds member firms of their obligation to conduct thorough due diligence, monitor for red flags, and provide balanced risk disclosures, particularly when recommending these speculative investments to retail investors.

According to the SEC's AdviserInfo, Sterz was registered with B. Riley Wealth Management from September 2020 to November 2021 in Venice, CA. In November 2021, Sterz was permitted to resign from B. Riley following allegations that he failed to follow the firm's policies and procedures.

Current and former customers of Brian Sterz and/or any other financial advisor who suffered investment losses are encouraged to contact attorney [Steven D. Toskes](#) at (888) 997-9956 or by email at investigations@klaymantoskes.com in furtherance of our investigation.

About KlaymanToskes

KlaymanToskes is a leading national securities law firm which practices exclusively in the field of securities arbitration and litigation 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.

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