



IAPD Report

MICHAEL PERRY CLEMENTI

CRD# 2265760

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When communicating online or investing with any professional, make sure you know who you're dealing with. [Imposters](#) might link to sites like BrokerCheck from [phishing](#) or similar scam websites, or through [social media](#), trying to steal your personal information or your money.

Please contact FINRA with any concerns.



IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



Report Summary

MICHAEL PERRY CLEMENTI (CRD# 2265760)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **01/26/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	B. RILEY WEALTH MANAGEMENT	CRD# 2543	07/22/2022
IA	B. RILEY WEALTH ADVISORS, INC.	CRD# 115927	11/06/2024

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **37** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

Note: Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
B	NATIONAL SECURITIES CORPORATION	7569	LIVINGSTON, NJ	11/23/2012 - 07/22/2022
B	VFINANCE INVESTMENTS, INC	44962	LIVINGSTON, NJ	04/17/2003 - 12/17/2012
B	EHRENKRANTZ KING NUSSBAUM, INC.	113525	MELVILLE, NY	08/16/2002 - 04/24/2003

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	4



Qualifications

REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **37** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **B. RILEY WEALTH ADVISORS, INC.**
Main Address: 40 S. MAIN ST.
SUITE 1600
MEMPHIS, TN 38103
Firm ID#: 115927

Regulator	Registration	Status	Date
IA New Jersey	Investment Adviser Representative	Approved	11/06/2024
IA New York	Investment Adviser Representative	Approved	01/26/2026

Branch Office Locations

B. RILEY WEALTH ADVISORS, INC.
615 WEST MT PLEASANT AVE
LIVINGSTON, NJ 07039

B. RILEY WEALTH ADVISORS, INC.
10 Broad Street
Suite # 303A
Red Bank, NJ 07701

Employment 2 of 2

Firm Name: **B. RILEY WEALTH MANAGEMENT**
Main Address: 40 SOUTH MAIN
SUITE 1600
MEMPHIS, TN 38103
Firm ID#: 2543

Regulator	Registration	Status	Date
B FINRA	General Securities Representative	Approved	07/22/2022
B Alabama	Agent	Approved	07/22/2022
B Alaska	Agent	Approved	07/22/2022
B Arizona	Agent	Approved	07/22/2022



Qualifications

Regulator	Registration	Status	Date
B California	Agent	Approved	07/22/2022
B Colorado	Agent	Approved	07/22/2022
B Connecticut	Agent	Approved	07/22/2022
B Delaware	Agent	Approved	07/22/2022
B District of Columbia	Agent	Approved	07/22/2022
B Florida	Agent	Approved	07/22/2022
B Georgia	Agent	Approved	07/22/2022
B Hawaii	Agent	Approved	07/22/2022
B Illinois	Agent	Approved	07/22/2022
B Indiana	Agent	Approved	07/22/2022
B Kansas	Agent	Approved	07/22/2022
B Maryland	Agent	Approved	07/22/2022
B Massachusetts	Agent	Approved	07/22/2022
B Michigan	Agent	Approved	07/22/2022
B Minnesota	Agent	Approved	07/22/2022
B Mississippi	Agent	Approved	07/22/2022
B Missouri	Agent	Approved	07/22/2022
B Montana	Agent	Approved	07/22/2022
B Nebraska	Agent	Approved	07/22/2022



Qualifications

Regulator	Registration	Status	Date
B Nevada	Agent	Approved	07/22/2022
B New Hampshire	Agent	Approved	07/22/2022
B New Jersey	Agent	Approved	07/22/2022
B New Mexico	Agent	Approved	07/22/2022
B New York	Agent	Approved	07/22/2022
B North Carolina	Agent	Approved	07/22/2022
B Ohio	Agent	Approved	07/22/2022
B Oklahoma	Agent	Approved	07/22/2022
B Oregon	Agent	Approved	07/22/2022
B Pennsylvania	Agent	Approved	07/22/2022
B South Carolina	Agent	Approved	07/22/2022
B Texas	Agent	Approved	07/22/2022
B Virginia	Agent	Approved	07/22/2022
B Washington	Agent	Approved	07/22/2022
B West Virginia	Agent	Approved	07/22/2022

Branch Office Locations

B RILEY WEALTH MANAGEMENT
615 West Mt Pleasant Ave
Livingston, NJ 07039

B RILEY WEALTH MANAGEMENT
10 Broad Street
Suite # 303A
Red Bank, NJ 07701



Qualifications

PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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General Securities Representative Examination (S7)	Series 7	10/01/1996
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State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	11/04/2024
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Uniform Securities Agent State Law Examination (S63)	Series 63	04/16/1997
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PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



Registration & Employment History

PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	11/23/2012 - 07/22/2022	NATIONAL SECURITIES CORPORATION	CRD# 7569	LIVINGSTON, NJ
B	04/17/2003 - 12/17/2012	VFINANCE INVESTMENTS, INC	CRD# 44962	LIVINGSTON, NJ
B	08/16/2002 - 04/24/2003	EHRENKRANTZ KING NUSSBAUM, INC.	CRD# 113525	MELVILLE, NY
B	04/21/1999 - 09/06/2002	WEATHERLY SECURITIES CORPORATION	CRD# 11081	NEW YORK, NY
B	10/02/1996 - 05/18/1999	CIBC WORLD MARKETS CORP.	CRD# 630	NEW YORK, NY

EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
06/2024 - Present	B. Riley Wealth Advisors	Financial Advisor	Y	Memphis, TN, United States
07/2022 - Present	B. RILEY WEALTH MANAGEMENT	Mass Transfer	Y	LIVINGSTON, NJ, United States
04/2003 - Present	VFINANCE	BROKER	Y	NEW YORK, NY, United States

OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

No information reported.



Disclosure Summary

Disclosure Information

What you should know about reported disclosure events:

(1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

(2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

(3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
 - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
 - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
 - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

(4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.



DISCLOSURE EVENT DETAILS

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	4

Customer Dispute

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

Disclosure 1 of 4

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	B. RILEY WEALTH MANAGEMENT
Allegations:	Claimant allege investment in PLBY was not suitable.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$152,235.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	24-02661
Filing date of arbitration/CFTC reparation or civil litigation:	12/19/2024

Customer Complaint Information

Date Complaint Received:	01/02/2025
Complaint Pending?	Yes
Status:	



Status Date: 01/30/2025

Settlement Amount:

Individual Contribution Amount:

Broker Statement

After reviewing the claimant's complaint, I want to state unequivocally that the allegation regarding the PLBY trade is entirely without merit. The PLBY trade was executed as part of a diversified investment strategy tailored to the claimant's risk profile and financial goals. The PLBY position accounted for 10% of the claimant's overall portfolio. I recommended to the claimant to enter into several other positions during that period and they have generated gains that more than offset the loss in PLBY. One investment the claimant owned that I recommended has made more than the entire loss in PLBY. In fact, when considering all of the claimant's accounts and the full spectrum of the investments, claimant's overall performance is not only far superior, it is almost incredible how well the portfolio has performed. The claim of \$152,000 loss is not only grossly exaggerated and ridiculous as claimant loss roughly half that amount in PLBY. Isolating this one position to claim unsuitability is not only absurd and misleading-it ignores the performance of the claimant's other accounts which performed very well. In short, the claimant authorized and understood every trade, and the overall portfolio strategy has delivered substantial results. I believe these facts clearly demonstrate that the complaint is unfounded and misrepresents both the intent and outcome of our strategy.

Disclosure 2 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: NATIONAL SECURITIES CORPORATION

Allegations: Client claims losses due to excessive trading.

Product Type: Equity Listed (Common & Preferred Stock)

Alleged Damages: \$500,000.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 05/27/2022

Complaint Pending? No

Status: Settled

Status Date: 05/09/2024

Settlement Amount: \$200,000.00

Individual Contribution Amount: \$0.00

Broker Statement

All trades with claimant were discussed and agreed upon before the trades were executed. The claimant provided verbal authorization for each and every trade placed in the accounts. The claimant consistently reviewed his accounts online



prior to discussions with me. The final decision to buy or sell was made by the claimant and he did not always follow my recommendations. The account performed well but declined in late 2021 and first quarter of 2022. In 2022 the market had its worst performance for equities since 2008 with the Nasdaq down 33%. Without admitting any liability, I did not participate in the monetary settlement between the firm and the client.

Disclosure 3 of 4

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: VFINANCE INVESTMENTS, INC.

Allegations: UNSUITABLE TRADING

Product Type: Options

Alleged Damages: \$5,001.00

Alleged Damages Amount Explanation (if amount not exact): NO SPECIFIC DAMAGE AMOUNT WAS CLAIMED BUT GIVEN THE SIZE AND LONGEVITY OF THE ACCOUNT, THE FIRM MADE A GOOD-FAITH DETERMINATION THAT THE AMOUNT WOULD EXCEED \$5000

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: SURROGATE'S COURT OF THE STATE OF NY, COUNTY OF DUCHESS

Docket/Case #: 95818/A, 95818/B, AND 95818/C

Filing date of arbitration/CFTC reparation or civil litigation: 01/08/2008

Customer Complaint Information

Date Complaint Received: 01/31/2008

Complaint Pending? No

Status: Closed/No Action

Status Date: 04/07/2009

Settlement Amount: \$0.00

Individual Contribution Amount: \$0.00

Broker Statement THE CUSTOMER WAS THE SOLE TRUSTEE OF THE ACCOUNT. HE HAS BEEN A CUSTOMER FOR APPROXIMATELY EIGHT YEARS. THE CUSTOMER HAD BEEN MADE AWARE OF EVERY TRADE THAT WAS EXECUTED IN THE ACCOUNT AND AGREED TO EACH AND EVERY SPECIFIC TRADE.

Disclosure 4 of 4

Reporting Source: Individual



Employing firm when activities occurred which led to the complaint:

WEATHERLY SECURITIES

Allegations:

CLIENT ALLEGED THE REGISTERED REP DID UNAUTHORIZED AND UNSUITABLE TRANSACTIONS AT EMPLOYING FIRM WHICH IS NO LONGER IN BUSINESS.

Product Type:

Other

Other Product Type(s):

NAKED PUTS

Alleged Damages:

\$150,000.00

Customer Complaint Information

Date Complaint Received:

02/24/2004

Complaint Pending?

No

Status:

Denied

Status Date:

03/01/2004

Settlement Amount:

Individual Contribution Amount:

Broker Statement

REGISTERED REP CATEGORICALLY DENIES ALL ALLEGATIONS THAT CLIENT ALLEGES.



End of Report

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