

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>KELLEHER THOMAS J /ADV</u>  (Last) (First) (Middle) C/O B. RILEY FINANCIAL, INC. 21255 BURBANK BLVD, SUITE 400  (Street) WOODLAND CA 91367  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>B. Riley Financial, Inc. [ RILY ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  Co-CEO
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/14/2019</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/31/2018		A	V	1,091	A <sup>(1)</sup>	\$12.07	98,942 <sup>(2)</sup>	D	
Common Stock	03/14/2019		P		10,000	A	\$16.7512	10,100	I	See note <sup>(2)(3)</sup>
Common Stock								456,248	I	See note <sup>(4)</sup>
Common Stock								600	I	By wife <sup>(5)</sup>
Common Stock								600	I	By daughter <sup>(6)</sup>
Common Stock								600	I	By daughter <sup>(7)</sup>
Common Stock								600	I	By daughter <sup>(8)</sup>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- Represents shares acquired under the provisions of the B. Riley Financial, Inc. 2018 Employee Stock Purchase Plan in a transaction that was exempt under both Rule 16b-3(d) and Rule 16b-3(c).
- 100 shares included in the Thomas John Kelleher IRA account were previously reported under Mr. Kelleher's direct holdings.
- The shares are held by self-directed IRA: Thomas John Kelleher IRA.
- Held of record by Thomas J. Kelleher and M. Meighan Kelleher as Trustees for the Kelleher Family Trust.
- Held with dispositive power for Mary Meighan Kelleher IRA.
- Held with dispositive power for Lyndsey Kelleher.
- Held of record by Thomas J. Kelleher as UTMA custodian for daughter Kaitlin Kelleher.
- Held with dispositive power for Mackenna Kelleher.

/s/ Thomas J. Kelleher

03/15/2019

\*\* Signature of Reporting Person    Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**