

FEDERAL TRADE COMMISSION

Press Release — For Release

FTC Announces Redress Fund for Purchasers of Bogus Investment Offer

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<https://www.ftc.gov/news-events/news/press-releases/2003/04/ftc-announces-redress-fund-purchasers-bogus-investment-offer>

The Federal Trade Commission announced today that it has established a redress fund for eligible consumers who purchased "Media Units" - blocks of television commercials that promoted various products - from Affordable Media, LLC, doing business as Sterling Group Media and The Sterling Group, LLC. The redress fund stems from an April 1998 complaint charging Las Vegas-based Affordable Media and its affiliates with falsely representing that prospective investors will earn returns of 50 percent or more, as well as the return of their principal, within 90 days if they invested with the defendants. The FTC obtained a final judgment against the defendants in March 2000; however, because of several appeals and other subsequent legal proceedings, the district court did not approve the FTC's proposed redress plan until February 2003.

The Commission has contracted with Analytics, Inc. of Excelsior, Minnesota to handle the administration of the redress fund. On March 31, 2003, Analytics, Inc. began mailing out claim forms to all eligible investors who purchased Media Units from the Sterling Group, asking them to confirm the amount of money they invested. The FTC believes there may be additional eligible consumers, and has established a hotline number containing a recorded message for consumers who think that they are entitled to a refund. Consumers who do not receive a claim form should call 1-877-FTC-HELP (1 877-382-4357) . Refunds will be distributed on a pro rata basis among all eligible investors who return confirmations to Analytics, Inc. on or before May 12, 2003.

Copies of the press releases announcing the FTC's actions against Affordable Media/The Sterling Group are available from the FTC's Web site at <http://www.ftc.gov> and also from the FTC's Consumer Response Center, Room 130, 600 Pennsylvania Avenue, N.W., Washington, D.C. 20580. The FTC works for the consumer to prevent fraudulent, deceptive, and unfair business practices in the marketplace and to provide information to help consumers spot, stop, and avoid them. To file a complaint, or to get free information on any of 150 consumer topics, call toll-free, 1-877-FTC-HELP (1 877-382-4357), or use the complaint form at <http://www.ftc.gov> . The FTC enters Internet, telemarketing, identity theft, and other fraud-related complaints into Consumer Sentinel, a secure, online database available to hundreds of civil and criminal law enforcement agencies in the U.S. and abroad.

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