

BrokerCheck Report
BYRON NEAL FOX
 CRD# 2835680

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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.

About BrokerCheck®

BrokerCheck offers information on all current, and many former, registered securities brokers, and all current and former registered securities firms. FINRA strongly encourages investors to use BrokerCheck to check the background of securities brokers and brokerage firms before deciding to conduct, or continue to conduct, business with them.

- **What is included in a BrokerCheck report?**

- BrokerCheck reports for individual brokers include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards. BrokerCheck reports for brokerage firms include information on a firm's profile, history, and operations, as well as many of the same disclosure events mentioned above.
- Please note that the information contained in a BrokerCheck 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 broker or brokerage firm, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

- **Where did this information come from?**

- The information contained in BrokerCheck comes from FINRA's Central Registration Depository, or CRD® and is a combination of:
 - o information FINRA and/or the Securities and Exchange Commission (SEC) require brokers and brokerage firms to submit as part of the registration and licensing process, and
 - o information that regulators report regarding disciplinary actions or allegations against firms or brokers.

- **How current is this information?**

- Generally, active brokerage firms and brokers are required to update their professional and disciplinary information in CRD within 30 days. Under most circumstances, information reported by brokerage firms, brokers and regulators is available in BrokerCheck the next business day.

- **What if I want to check the background of an investment adviser firm or investment adviser representative?**

- To check the background of an investment adviser firm or representative, you can search for the firm or individual in BrokerCheck. If your search is successful, click on the link provided to view the available licensing and registration information in the SEC's Investment Adviser Public Disclosure (IAPD) website at <https://www.adviserinfo.sec.gov>. In the alternative, you may search the IAPD website directly or contact your state securities regulator at <http://www.finra.org/Investors/ToolsCalculators/BrokerCheck/P455414>.

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

- FINRA recommends that you learn as much as possible about an investment professional before deciding to work with them. Your state securities regulator can help you research brokers and investment adviser representatives doing business in your state.

Thank you for using FINRA BrokerCheck.



Using this site/information means that you accept the FINRA BrokerCheck Terms and Conditions. A complete list of Terms and Conditions can be found at

brokercheck.finra.org



For additional information about the contents of this report, please refer to the User Guidance or www.finra.org/brokercheck. It provides a glossary of terms and a list of frequently asked questions, as well as additional resources.

For more information about FINRA, visit www.finra.org.

**BYRON N. FOX**

CRD# 2835680

Currently employed by and registered with the following Firm(s):

IA RBC CAPITAL MARKETS, LLC
 3430 EAST SUNRISE DRIVE SUITE 250
 TUCSON, AZ 85718
 CRD# 31194
 Registered with this firm since: 05/31/2019

B RBC CAPITAL MARKETS, LLC
 3430 EAST SUNRISE DRIVE SUITE 250
 TUCSON, AZ 85718-3237
 CRD# 31194
 Registered with this firm since: 05/31/2019

Report Summary for this Broker

This report summary provides an overview of the broker's professional background and conduct. Additional information can be found in the detailed report.

Broker Qualifications

This broker is registered with:

- 22 Self-Regulatory Organizations
- 27 U.S. states and territories

This broker has passed:

- 0 Principal/Supervisory Exams
- 2 General Industry/Product Exams
- 2 State Securities Law Exams

Registration History

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

- IA UBS FINANCIAL SERVICES INC.**
 CRD# 8174
 WEEHAWKEN, NJ
 09/2007 - 06/2019
- B UBS FINANCIAL SERVICES INC.**
 CRD# 8174
 LA JOLLA, CA
 09/2007 - 06/2019
- IA RBC DAIN RAUSCHER INC.**
 CRD# 31194
 NEW YORK, NY
 12/2001 - 09/2007

Disclosure Events

All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.

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

The following types of disclosures have been reported:

Type	Count
Customer Dispute	2



Broker Qualifications

Registrations

This section provides the self-regulatory organizations (SROs) and U.S. states/territories the broker is currently registered and licensed with, the category of each license, and the date on which it became effective. This section also provides, for every brokerage firm with which the broker is currently employed, the address of each branch where the broker works.

This individual is currently registered with 22 SROs and is licensed in 27 U.S. states and territories through his or her employer.

Employment 1 of 1

Firm Name: **RBC CAPITAL MARKETS, LLC**

Main Office Address: **200 VESEY ST.
NEW YORK, NY 10281**

Firm CRD#: **31194**

	SRO	Category	Status	Date
B	BOX Exchange LLC	General Securities Representative	Approved	05/31/2019
B	Cboe BYX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe BZX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe C2 Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe EDGA Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe EDGX Exchange, Inc.	General Securities Representative	Approved	11/18/2020
B	Cboe Exchange, Inc.	General Securities Representative	Approved	05/31/2019
B	FINRA	General Securities Representative	Approved	05/31/2019
B	Investors' Exchange LLC	General Securities Representative	Approved	11/18/2020
B	Long-Term Stock Exchange, Inc.	General Securities Representative	Approved	11/01/2020
B	MEMX LLC	General Securities Representative	Approved	11/02/2020
B	MIAX PEARL, LLC	General Securities Representative	Approved	11/01/2020
B	NYSE American LLC	General Securities Representative	Approved	05/31/2019
B	NYSE Arca, Inc.	General Securities Representative	Approved	05/31/2019
B	NYSE National, Inc.	General Securities Representative	Approved	11/18/2020

Broker Qualifications



Employment 1 of 1, continued

SRO	Category	Status	Date
B NYSE Texas, Inc.	General Securities Representative	Approved	11/18/2020
B Nasdaq BX, Inc.	General Securities Representative	Approved	05/31/2019
B Nasdaq GEMX, LLC	General Securities Representative	Approved	11/18/2020
B Nasdaq ISE, LLC	General Securities Representative	Approved	05/31/2019
B Nasdaq PHLX LLC	General Securities Representative	Approved	05/31/2019
B Nasdaq Stock Market	General Securities Representative	Approved	05/31/2019
B New York Stock Exchange	General Securities Representative	Approved	05/31/2019

U.S. State/ Territory	Category	Status	Date
B Alabama	Agent	Approved	11/16/2021
B Arizona	Agent	Approved	05/31/2019
IA Arizona	Investment Adviser Representative	Approved	06/10/2019
B California	Agent	Approved	05/31/2019
B Colorado	Agent	Approved	05/31/2019
B Delaware	Agent	Approved	12/22/2020
B District of Columbia	Agent	Approved	05/31/2019
B Florida	Agent	Approved	05/31/2019
B Georgia	Agent	Approved	01/17/2023
B Illinois	Agent	Approved	05/31/2019
B Indiana	Agent	Approved	01/07/2025
B Kansas	Agent	Approved	05/31/2019
B Maryland	Agent	Approved	01/09/2024



Broker Qualifications

Employment 1 of 1, continued

	U.S. State/ Territory	Category	Status	Date
B	Massachusetts	Agent	Approved	05/31/2019
B	Michigan	Agent	Approved	05/31/2019
B	Minnesota	Agent	Approved	07/31/2024
B	Missouri	Agent	Approved	05/31/2019
B	Nebraska	Agent	Approved	05/17/2021
B	Nevada	Agent	Approved	05/31/2019
B	New Hampshire	Agent	Approved	08/03/2021
B	New Mexico	Agent	Approved	04/05/2023
B	New York	Agent	Approved	05/31/2019
B	Ohio	Agent	Approved	04/04/2023
B	Oregon	Agent	Approved	05/31/2019
B	Pennsylvania	Agent	Approved	09/27/2022
B	Texas	Agent	Approved	07/06/2019
IA	Texas	Investment Adviser Representative	Restricted Approval	05/31/2019
B	Washington	Agent	Approved	05/31/2019
B	Wisconsin	Agent	Approved	01/30/2025

Branch Office Locations

RBC CAPITAL MARKETS, LLC
 3430 EAST SUNRISE DRIVE SUITE 250
 TUCSON, AZ 85718-3237

RBC CAPITAL MARKETS, LLC
 Tucson, AZ

Broker Qualifications



Employment 1 of 1, continued



Broker Qualifications

Industry Exams this Broker has Passed

This section includes all securities industry exams that the broker has passed. Under limited circumstances, a broker may attain a registration after receiving an exam waiver based on exams the broker has passed and/or qualifying work experience. Any exam waivers that the broker has received are not included below. A passed exam or exam waiver does not permit a broker to do business without an active SRO or state registration.

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
No information reported.		

General Industry/Product Exams

Exam	Category	Date
B Securities Industry Essentials Examination	SIE	10/01/2018
B General Securities Representative Examination	Series 7	01/14/1997

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination	Series 65	02/19/1997
B Uniform Securities Agent State Law Examination	Series 63	02/04/1997

Additional information about the above exams or other exams FINRA administers to brokers and other securities professionals can be found at www.finra.org/brokerqualifications/registeredrep/.

Broker Qualifications



Professional Designations

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

No information reported.



Registration and Employment History

Registration History

The broker previously was registered with the following firms:

Registration Dates	Firm Name	CRD#	Branch Location
B 09/2007 - 06/2019	UBS FINANCIAL SERVICES INC.	8174	LA JOLLA, CA
IA 09/2007 - 06/2019	UBS FINANCIAL SERVICES INC.	8174	LA JOLLA, CA
IA 12/2001 - 09/2007	RBC DAIN RAUSCHER INC.	31194	TUCSON, AZ
B 03/1998 - 09/2007	RBC DAIN RAUSCHER INC.	31194	TUCSON, AZ
B 01/1997 - 03/1998	DAIN RAUSCHER INCORPORATED	7600	

Employment History

This section provides up to 10 years of an individual broker's employment history as reported by the individual broker on the most recently filed Form U4.

Please note that the broker is required to provide this information only while registered with FINRA or a national securities exchange and the information is not updated via Form U4 after the broker ceases to be registered. Therefore, an employment end date of "Present" may not reflect the broker's current employment status.

Employment	Employer Name	Position	Investment Related	Employer Location
09/2019 - Present	City National Bank	Employee of an affiliate	Y	Tucson, AZ, United States
05/2019 - Present	RBC Capital Markets, LLC.	Financial Advisor	Y	Tucson, AZ, United States
06/1991 - Present	FOX & PARTEE	OTHER - ATTORNEY	N	KANSAS CITY, MO, United States
09/2007 - 05/2019	UBS FINANCIAL SERVICES INC. TUSCON	FINANCIAL ADVISOR	Y	TUSCON, AZ, United States

Other Business Activities

This section includes information, if any, as provided by the broker regarding other business activities the broker 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.

I AM A CONSULTANT OF FOX AND PARTEE & NIGRO LAW FIRM. THIS IS IN KANSAS CITY, MO. THIS IS NOT INVESTMENT RELATED. I AM A RETIRED PARTNER OF THIS FIRM. I STARTED THIS IN 1990 AND HAVE NO PROJECTED END DATE. I DO NOT DEVOTE ANY TIME TO THIS OTHER THAN IF THERE IS A TRIAL OR DESPOSITIONS. I HAVE NO DUTIES FOR THIS.

Disclosure Events



What you should know about reported disclosure events:

1. All individuals registered to sell securities or provide investment advice are required to disclose customer complaints and arbitrations, regulatory actions, employment terminations, bankruptcy filings, and criminal or civil judicial proceedings.
2. **Certain thresholds must be met before an event is reported to CRD, for example:**
 - o A law enforcement agency must file formal charges before a broker is required to disclose a particular criminal event.
 - o A customer dispute must involve allegations that a broker engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.
 - o
3. **Disclosure events in BrokerCheck reports come from different sources:**
 - o As mentioned at the beginning of this report, information contained in BrokerCheck comes from brokers, brokerage 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 BrokerCheck report. The different versions will be separated by a solid line with the reporting source labeled.
 - o
4. **There are different statuses and dispositions for disclosure events:**
 - o A disclosure event may have a status of *pending*, *on appeal*, or *final*.
 - A "pending" event involves allegations that have not been proven or formally adjudicated.
 - An event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
 - A "final" event has been concluded and its resolution is not subject to change.
 - o A final 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 involves an agreement by the parties to resolve the matter. Please note that brokers and brokerage firms may choose to settle customer disputes or regulatory matters for business or other reasons.
 - A "resolved" matter usually involves no payment to the customer and no finding of wrongdoing on the part of the individual broker. Such matters generally involve customer disputes.

For your convenience, below is a matrix of the number and status of disclosure events involving this broker. Further information regarding these events can be found in the subsequent pages of this report. You also may wish to contact the broker to obtain further information regarding these events.

	Pending	Final	On Appeal
Customer Dispute	0	2	N/A



Disclosure Event Details

When evaluating this information, please keep in mind that a disclosure event may be pending or involve allegations that are contested and have not been resolved or proven. The matter may, in the end, be withdrawn, dismissed, resolved in favor of the broker, or concluded through a negotiated settlement for certain business reasons (e.g., to maintain customer relationships or to limit the litigation costs associated with disputing the allegations) with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to CRD and therefore some of the specific data fields contained in the report may be blank if the information was not provided to CRD.

Customer Dispute - Settled

This type of disclosure event involves a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit containing allegations of sale practice violations against the broker that resulted in a monetary settlement to the customer.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	RBC DAIN RAUSCHER
Allegations:	RECEIVED A DRAFT STATEMENT OR CLAIM ALLEGING THAT MR. FOX'S INVESTMENT RECOMMENDATIONS WERE UNSUITABLE AND RESULTED IN LOSSES OF \$123,306. FOR WHICH CLIENTS WERE SEEKING REIMBURSEMENT.
Product Type:	Mutual Fund(s)
Alleged Damages:	\$123,306.00

Customer Complaint Information

Date Complaint Received:	10/28/2003
Complaint Pending?	No
Status:	Settled
Status Date:	08/24/2004
Settlement Amount:	\$37,500.00
Individual Contribution Amount:	\$0.00
Broker Statement	RBC DAIN RAUSCHER AND BYRON FOX, BROKER AT RBC DAIN RAUSCHER FOR THE [CUSTOMERS], DENIES ALL ALLEGATIONS RAISED BY THE [CUSTOMERS]. RBC DAIN RAUSCHER HAS SETTLED THE CLAIM WITH THE



[CUSTOMERS] AS A PRUDENT BUSINESS DECISION BASED UPON THE COSTS ASSOCIATED WITH A DEFENSE. BYRON FOX SPECIFICALLY DENIES THE [CUSTOMERS'] ALLEGATIONS AND WAS NOT A PARTY TO THE RELEASE IN THIS MATTER ALTHOUGH RBC DAIN RAUSCHER'S RELEASE ENCOMPASSED ALL EMPLOYEES OF RBC DAIN RAUSCHER.



Customer Dispute - Closed-No Action / Withdrawn / Dismissed / Denied

This type of disclosure event involves (1) a consumer-initiated, investment-related arbitration or civil suit containing allegations of sales practice violations against the individual broker that was dismissed, withdrawn, or denied; or (2) a consumer-initiated, investment-related written complaint containing allegations that the broker engaged in sales practice violations resulting in compensatory damages of at least \$5,000, forgery, theft, or misappropriation, or conversion of funds or securities, which was closed without action, withdrawn, or denied.

Disclosure 1 of 1

Reporting Source:	Broker
Employing firm when activities occurred which led to the complaint:	RBC DAIN RAUSCHER INC.
Allegations:	CLIENT ALLEGES THAT THE MANAGED ACCOUNTS IN WHICH HIS ASSETS WERE INVESTED DID NOT DELIVER THE PERFORMANCE THAT HE EXPECTED, AS THE VALUE OF HIS PORTFOLIO DECLINED BY MORE THAN 15 PERCENT OVER A FOUR YEAR TIME SPAN. CLIENT ALSO COMPLAINS THAT MR. FOX AND ANOTHER FINANCIAL CONSULTANT, CYNTHIA PENNER, WERE NOT SUFFICIENTLY RESPONSIVE.
Product Type:	Equity Listed (Common & Preferred Stock)
Other Product Type(s):	EQUITY- OTC
Alleged Damages:	\$213,439.00

Customer Complaint Information

Date Complaint Received:	01/24/2002
Complaint Pending?	No
Status:	Denied
Status Date:	05/08/2003
Settlement Amount:	
Individual Contribution Amount:	

Broker Statement	THE CUSTOMER SUBMITTED A WRITTEN COMPLAINT TO RBC DAIN IN JANUARY 2002. HIS COMPLAINT WAS THREE PRONGED: (1) THAT HIS REGISTERED REPRESENTATIVE, MS. CYNTHIA PENNER, DID NOT PROVIDE ADEQUATE PERSONAL ATTENTION DURING A TWO MONTH PERIOD IN EALY 2001 DUE TO HER FATHER'S ILLNASS; (2) THAT THE MONEY MANAGERS RECOMMENDED BY MR. FOX AND MS. PENNER WERE TOO AGGRESSIVE; AND (3) THAT RBC DAIN DID NOT PROMPTLY RESPOND TO HIS LIQUIDATION AND TRANSFER INSTRUCTIONS IN MARCH 2001. RBC DAIN RETAINED OUTSIDE COUNSEL TO INVESTIGATE THE CLAIMS BY
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THE CUSTOMER AND RESPOND TO THESE CLAIMS. AFTER A THOROUGH INVESTIGATION, OUTSIDE COUNSEL RESPONDED TO THE CUSTOMER WITH A FOUR PAGE LETTER WITH EXHIBITS. COUNSEL'S LETTER ADDRESSED AND REFUTED EACH CLAIM MADE BY THE CUSTOMER. FIRST, COUNSEL NOTED THE FREQUENT CONTACTS BY MS. PENNER WITH THE CUSTOMER THROUGHOUT THE LIFE OF HIS ACCOUNT. THESE CONTACTS WERE UNDIMINISHED IN EARLY 2001 AND, THE EXTENT MS. PENNER WAS UNAVAILABLE, THE CUSTOMER'S CALLS WERE ANSWERED AND/OR RETURNED BY MR. FOX. COUNSEL ALSO SET FORTH THE INFORMATION CONTAINED IN THREE INVESTOR QUESTIONNAIRES COMPLETED BY THE CUSTOMER THAT FORMED THE BASIS FOR MS. PENNER'S RECOMMENDATION OF VARIOUS INVESTMENT ADVISORS. THE INVESTOR QUESTIONNAIRES COMPLETED BY THE CUSTOMER DEMONSTRATED THAT HE WISHED TO INVEST WITH GROWTH STYLE EQUITY INVESTMENT ADVISORS. MS. PENNER RECOMMENDED INVESTMENT ADVISORS WHO WOULD SELECT STOCKS CONSISTANT WITH THE CUSTOMER'S OBJECTIVES. FINALLY, COUNSEL SET FORTH THE FACTS SURROUNDING THE CUSTOMER'S LIQUIDATION AND TRANSFER REQUESTS DEMONSTRATING THAT RBC DAIN HAD FOLLOWED HIS INSTRUCTIONS AND INDUSTRY PRACTICES CONCERNING HIS REQUESTS. COUNSEL'S LETTER WAS DELIVERED TO THE CUSTOMER AND HIS COUNSEL IN SEPTEMBER 2002. AS OF THE END OF MARCH 2003-SIX MONTHS AGO-THERE HAS BEEN NO RESPONSE OR FURTHER COMPLAINT. ACCORDINGLY, RBC DIAN CONSIDERS THIS MATTER CLOSED.

End of Report



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