



IAPD 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.



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

BYRON NEAL FOX (CRD# 2835680)

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 **03/24/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RBC CAPITAL MARKETS, LLC	CRD# 31194	05/31/2019
IA	RBC CAPITAL MARKETS, LLC	CRD# 31194	05/31/2019

QUALIFICATIONS

This representative is currently registered in **22** SRO(s) and **28** 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	UBS FINANCIAL SERVICES INC.	8174	LA JOLLA, CA	09/14/2007 - 06/11/2019
IA	UBS FINANCIAL SERVICES INC.	8174	LA JOLLA, CA	09/14/2007 - 06/11/2019
IA	RBC DAIN RAUSCHER INC.	31194	TUCSON, AZ	12/12/2001 - 09/20/2007

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	2



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 **28** jurisdiction(s) and 22 SRO(s) through his or her employer(s).

Employment 1 of 1

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

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

Firm ID#: 31194

	Regulator	Registration	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



Qualifications

	Regulator	Registration	Status	Date
B	NYSE Arca, Inc.	General Securities Representative	Approved	05/31/2019
B	NYSE National, Inc.	General Securities Representative	Approved	11/18/2020
B	NYSE Texas, Inc.	General Securities Representative	Approved	11/18/2020
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	Nasdaq Texas, LLC	General Securities Representative	Approved	05/31/2019
B	New York Stock Exchange	General Securities Representative	Approved	05/31/2019
B	Alabama	Agent	Approved	11/16/2021
B	Arizona	Agent	Approved	05/31/2019
IA	Arizona	Investment Adviser Representative	Approved	06/10/2019
B	Arkansas	Agent	Approved	03/31/2026
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



Qualifications

	Regulator	Registration	Status	Date
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
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



Qualifications

Regulator	Registration	Status	Date
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



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
B Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B General Securities Representative Examination (S7)	Series 7	01/14/1997

State Securities Law Exams

Exam	Category	Date
IA Uniform Investment Adviser Law Examination (S65)	Series 65	02/19/1997
B Uniform Securities Agent State Law Examination (S63)	Series 63	02/04/1997



PROFESSIONAL DESIGNATIONS

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

No information reported.

Only professional designations listed in Question 8 of the Form U4 will appear in this section if the appropriate box is checked and verified by the issuing organization at the time of the filing. Learn more about eligible designations at [IARD](#) and [NASAA](#).



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	09/14/2007 - 06/11/2019	UBS FINANCIAL SERVICES INC.	CRD# 8174	LA JOLLA, CA
IA	09/14/2007 - 06/11/2019	UBS FINANCIAL SERVICES INC.	CRD# 8174	LA JOLLA, CA
IA	12/12/2001 - 09/20/2007	RBC DAIN RAUSCHER INC.	CRD# 31194	TUCSON, AZ
B	03/02/1998 - 09/20/2007	RBC DAIN RAUSCHER INC.	CRD# 31194	TUCSON, AZ
B	01/15/1997 - 03/02/1998	DAIN RAUSCHER INCORPORATED	CRD# 7600	

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
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 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.

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 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	2

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 2

Reporting Source:	Individual
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.

Disclosure 2 of 2

Reporting Source:

Individual

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 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 VARIOIUS 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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