IAPD Report

Donald Rex Calvert

CRD# 3123336

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

Donald Rex Calvert (CRD# 3123336)

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 **08/11/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
B	RAYMOND JAMES FINANCIAL SERVICES, INC.	CRD# 6694	06/15/2026
IA	RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC	CRD# 149018	06/15/2026

QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **24** 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	U.S. BANCORP ADVISORS, LLC	14455	Scottsbluff, NE	02/13/2026 - 06/16/2026
IA	U.S. BANCORP ADVISORS, LLC	14455	Scottsbluff, NE	02/13/2026 - 06/16/2026
B	U.S. BANCORP INVESTMENTS, INC.	17868	Casper, WY	09/24/2020 - 02/13/2026

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 **24** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

Employment 1 of 2

Firm Name: **RAYMOND JAMES FINANCIAL SERVICES, INC.**
Main Address: 880 CARILLON PARKWAY
ST. PETERSBURG, FL 33716
Firm ID#: 6694

	Regulator	Registration	Status	Date
B	FINRA	General Securities Principal	Approved	06/15/2026
B	FINRA	General Securities Representative	Approved	06/15/2026
B	FINRA	General Securities Sales Supervisor	Approved	06/15/2026
B	Alaska	Agent	Approved	06/15/2026
B	Arizona	Agent	Approved	06/15/2026
B	California	Agent	Approved	06/15/2026
B	Colorado	Agent	Approved	06/15/2026
B	Florida	Agent	Approved	06/15/2026
B	Georgia	Agent	Approved	06/15/2026
B	Hawaii	Agent	Approved	08/12/2026
B	Idaho	Agent	Approved	06/15/2026
B	Illinois	Agent	Approved	07/28/2026
B	Kansas	Agent	Approved	06/15/2026

Qualifications

	Regulator	Registration	Status	Date
B	Maryland	Agent	Approved	07/28/2026
B	Montana	Agent	Approved	06/17/2026
B	Nebraska	Agent	Approved	06/15/2026
B	Nevada	Agent	Approved	06/15/2026
B	New Hampshire	Agent	Approved	06/15/2026
B	New York	Agent	Approved	06/15/2026
B	Ohio	Agent	Approved	06/15/2026
B	South Dakota	Agent	Approved	06/15/2026
B	Texas	Agent	Approved	06/15/2026
B	Utah	Agent	Approved	06/15/2026
B	Virginia	Agent	Approved	06/15/2026
B	Washington	Agent	Approved	06/15/2026
B	Wisconsin	Agent	Approved	06/15/2026
B	Wyoming	Agent	Approved	06/15/2026

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES
1525 E Pershing Blvd #1
Cheyenne, WY 82001

Employment 2 of 2

Firm Name:	**RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC**
Main Address:	880 CARILLON PARKWAY SAINT PETERSBURG, FL 33716
Firm ID#:	149018

Qualifications

	Regulator	Registration	Status	Date
IA	Texas	Investment Adviser Representative	Restricted Approval	06/15/2026
IA	Wyoming	Investment Adviser Representative	Approved	06/15/2026

Branch Office Locations

RAYMOND JAMES FINANCIAL SERVICES ADVISORS, INC
Cheyenne, WY

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 3 principal/supervisory exams, 3 general industry/product exams, and 2 state securities law exams.

Principal/Supervisory Exams

	Exam	Category	Date
B	General Securities Principal Examination (S24)	Series 24	12/04/2009
B	General Securities Sales Supervisor - General Module Examination (S10)	Series 10	09/08/2003
B	General Securities Sales Supervisor - Options Module Examination (S9)	Series 9	08/21/2003

General Industry/Product Exams

	Exam	Category	Date
B	Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
B	Futures Managed Funds Examination (S31)	Series 31	12/01/1998
B	General Securities Representative Examination (S7)	Series 7	11/12/1998

State Securities Law Exams

	Exam	Category	Date
IA	Uniform Investment Adviser Law Examination (S65)	Series 65	11/25/1998
B	Uniform Securities Agent State Law Examination (S63)	Series 63	11/19/1998

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	02/13/2026 - 06/16/2026	U.S. BANCORP ADVISORS, LLC	CRD# 14455	Scottsbluff, NE
IA	02/13/2026 - 06/16/2026	U.S. BANCORP ADVISORS, LLC	CRD# 14455	Scottsbluff, NE
B	09/24/2020 - 02/13/2026	U.S. BANCORP INVESTMENTS, INC.	CRD# 17868	Casper, WY
IA	09/24/2020 - 02/13/2026	U.S. BANCORP INVESTMENTS, INC.	CRD# 17868	Casper, WY
B	01/03/2011 - 09/30/2020	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	CHEYENNE, WY
IA	01/03/2011 - 09/30/2020	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	CHEYENNE, WY
IA	12/02/2010 - 01/03/2011	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	BILLINGS, MT
B	12/01/2010 - 01/03/2011	WELLS FARGO INVESTMENTS, LLC	CRD# 10582	BILLINGS, MT
IA	05/07/2009 - 12/06/2010	SUNTRUST INVESTMENT SERVICES, INC.	CRD# 17499	ORLANDO, FL
B	05/01/2009 - 12/06/2010	SUNTRUST INVESTMENT SERVICES, INC.	CRD# 17499	ORLANDO, FL
IA	02/10/2004 - 02/09/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	OVERLAND PARK, KS
B	01/30/2004 - 02/09/2009	BANC OF AMERICA INVESTMENT SERVICES, INC.	CRD# 16361	OVERLAND PARK, KS
IA	11/16/1998 - 02/23/2004	UBS FINANCIAL SERVICES INC.	CRD# 8174	ORLANDO, FL
B	11/13/1998 - 02/23/2004	UBS FINANCIAL SERVICES INC.	CRD# 8174	WEEHAWKEN, NJ

Registration & Employment History

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
06/2026 - Present	FNBO	Associate/Employee	Y	Cheyenne, WY, United States
06/2026 - Present	Raymond James Financial Services Advisors, Inc.	Investment Advisor Representative	Y	Cheyenne, WY, United States
06/2026 - Present	Raymond James Financial Services, Inc.	Registered Representative	Y	Cheyenne, WY, United States
02/2026 - 06/2026	U.S. Bancorp Advisors, LLC	Wealth Management Advisor	Y	Cheyenne, WY, United States
09/2020 - 02/2026	U.S. Bancorp Investments, Inc.	Wealth Management Advisor	Y	Cheyenne, WY, United States
01/2011 - 09/2020	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	BILLINGS, MT, United States
01/2011 - 11/2016	WELLS FARGO ADVISORS LLC	REGISTERED REP	Y	BILLINGS, MT, 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.

(1)Name of Business: Downtown Cheyenne Depot Museum Address: 121 West 15th St, Cheyenne, WY, 82001, United States Activity Type: Non profit Position/Title: Officer - Treasurer Investment Related: Yes Start Date: 11/01/2023 Hours per month devoted to this business: 2-10 Hours per month devoted to this business during trading hours: 0-1 Description of duties: Provide updates to the board on current financials. I have no authority to make investment decisions, I have no access to accounts or any signature authority. Simply updates to the board.
(2)Name of Business: First investments and planning Address: 1525 E Pershin Blvd #1, Cheyenne, WY, 82001-3235, United States Activity Type: Support Company - Non Owner Position/Title: Associate/Employee Investment Related: No Start Date: 06/15/2026 Hours per month devoted to this business: 81+ Hours per month devoted to this business during trading hours: 41+ Description of duties: Financial Advisor
(3)Name of Business: FNBO Address: 1525 E Pershing Blvd #1, Cheyenne, WY, 82001-3235, United States Activity Type: Bank or Credit Union Associate Position/Title: Associate/Employee Investment Related: Yes Start Date: 06/15/2026 Hours per month devoted to this business: 81+ Hours per month devoted to this business during trading hours: 41+ Description of duties: Financial Advisor

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:	Firm
Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES INC.
Allegations:	THE CLIENT ALLEGES THAT "WE HAVE NO MONEY. YOUR FORMER PARTNERS STOLE IT ALL." DAMAGES ESTIMATED TO EXCEED $5,000.
Product Type:	Other
Other Product Type(s):	CASH
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	07/18/2005
Complaint Pending?	No
Status:	Denied
Status Date:	03/28/2006
Settlement Amount:	
Individual Contribution Amount:	

Reporting Source:	Individual

Employing firm when activities occurred which led to the complaint:	UBS FINANCIAL SERVICES
Allegations:	THE CLIENT ALLEGES THAT "WE HAVE NO MONEY. YOUR FORMER PARTNERS STOLE IT ALL." DAMAGES ESTIMATED TO EXCEED $5,000.
Product Type:	Options
Other Product Type(s):	CASH
Alleged Damages:	

Customer Complaint Information

Date Complaint Received:	07/18/2005
Complaint Pending?	No
Status:	Denied
Status Date:	03/28/2006
Settlement Amount:	
Individual Contribution Amount:	
Broker Statement	MR. CALVERT DENIES THE CUSTOMOER'S ALLEGATIONS AS FALSE AND COMPLETELY WITHOUT MERIT. MR. CALVERT HAS NEVER PERSONALLY SPOKEN TO CUSTOMER AND WAS NEVER AN ACTIVE PATRICIPANT IN THE MANAGEMENT OF HIS ACCOUNT. MR. CALVERT'S FORMER PARTNER HANDLED THE CLIENT'S ACCOUNT BEFORE MR. CALVERT DEPARTED FROM UBS. MR. CALVERT DISPUTES THE REPORTING OF THIS MATTER ON HIS U4/U5, AS THE CUSTOMER'S COMPLAINT LETTER DOES NOT SPECIFICALLY IDENTIFY MR. CALVERT AS THE SUBJECT OF HIS COMPLAINT.

Disclosure 2 of 2

Reporting Source:	Regulator
Employing firm when activities occurred which led to the complaint:	UBS PAINEWEBBER, INC.
Allegations:	NEGLIGENCE, MISREPRESENTATION, OMISSION OF FACTS
Product Type:	Other
Other Product Type(s):	STOCKS
Alleged Damages:	$100,000.00

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.:	NASD - CASE #01-05004
Date Notice/Process Served:	09/10/2001
Arbitration Pending?	No
Disposition:	Award
Disposition Date:	11/08/2002
Disposition Detail:	STIPULATED AWARD

Disposition Detail: STIPULATED AWARD.

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: UBS PAINEWEBBER INC.

Allegations: CLAIMANT ALLEGES THAT FA MADE UNSUITABLE RECOMMENDATIONS AND THEN ADVISED HIM TO HOLD HIS STOCK PORTFOLIO DURING THE DECLINE IN THE MARKETS FROM APRIL 2000 THROUGH MAY 2001.

Product Type: Equity - OTC

Alleged Damages: $100,000.00

Customer Complaint Information

Date Complaint Received: 10/22/2001

Complaint Pending? No

Status: Arbitration/Reparation

Status Date: 10/22/2001

Settlement Amount:

Individual Contribution Amount:

Arbitration Information

Arbitration/Reparation Claim filed with and Docket/Case No.: NASD - DOCKET # 01-05004

Date Notice/Process Served: 10/22/2001

Arbitration Pending? No

Disposition: Settled

Disposition Date: 08/28/2002

Monetary Compensation Amount: $48,500.00

Individual Contribution Amount: $0.00

Broker Statement I STRONGLY DENY CUSTOMER'S ALLEGATION OF UNSUITABLE RECOMMENDATIONS AS THE CLAIMANT EXECUTED ALMOST EVERY TRANSACTION UNSOLICITED AND FROM HIS ONLINE ACCOUNT FROM HIS PERSONAL COMPUTER. CLAIMANT HAS ALSO NOTIFIED THE NASD THAT HE WISHES TO EXPUNGE MY RECORD OF THIS COMPLAINT.

End of Report

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