

OMB APPROVAL	
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INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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>BADE ROY JOHN</u> (Last) (First) (Middle) <u>8901 E. MOUNTAIN VIEW ROAD</u> <u>SUITE 150</u> (Street) <u>SCOTTSDALE AZ 85258</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>05/15/2023</u>	3. Issuer Name and Ticker or Trading Symbol <u>CaliberCos Inc. [CWD]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Other (specify below) <input type="checkbox"/> <u>Ch. Development Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	70,662	I ⁽¹⁾	See footnote 1.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Employee Stock Options (right to buy) ⁽²⁾	01/01/2017	01/01/2026	Class A Common Stock	445,888	3.36	D
Employee Stock Options (right to buy) ⁽³⁾	01/01/2022	01/01/2031	Class A Common Stock	3,613	6.49	D

Explanation of Responses:

- 1. Class A common stock owned by Wave Investments LLC, an Arizona limited liability company, of which the Reporting Person is the sole manager.
- 2. Employee stock options (right to buy)("Options") granted January 1, 2016. Such Options are fully vested.
- 3. Options granted January 1, 2021, pursuant to Issuer's Amended and Restated 2017 Stock Incentive Plan. The Options vest one-quarter on the first anniversary date of the grant and 1/36th per month thereafter until fully vested on January 1, 2025.

Remarks:

/s/ Roy J. Bade 05/15/2023
 ** 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 5 (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.