

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>JAMES GREGORY RANDOLPH</u> (Last) (First) (Middle) <u>8901 E MOUNTAIN VIEW RD SUITE 150</u> (Street) <u>SCOTTSDALE AZ 85258</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>07/07/2025</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 _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>CHIEF OPERATING 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)
<u>Class A Common Stock</u>	<u>32,155⁽¹⁾</u>	<u>D</u>	

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	Title	Amount or Number of Shares			
<u>Employee Stock Options (right to buy)⁽²⁾</u>	<u>10/14/2025⁽³⁾</u>	<u>10/14/2034</u>	<u>Class A Common Stock</u>	<u>8,039</u>	<u>12.44</u>	<u>D</u>	

Explanation of Responses:

1. Restricted stock units ("RSUs") granted October 14, 2024, pursuant to Issuer's 2024 Equity Incentive Plan (the "Plan"). The RSUs are common stock equivalents and represent a contingent right to receive Class A common stock of Issuer upon vesting. RSUs vest 25% on the first anniversary of the date of grant and thereafter vest in equal installments over the following 36 months.
2. Employee stock options (right to buy)("Options") granted pursuant to the Plan.
3. Options vest 25% on the first anniversary of the date of grant and thereafter vest in equal installments over the following 36 months.

Remarks:

/s/ Greg James

07/17/2025

** 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.