



Chris

Christopher B. Wells
Shareholder

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Chris Wells has represented clients in roughly one hundred trials, FINRA and AAA hearings, and has served as an arbitrator as well.

Chris has more than forty-five years of trial and litigation experience, during which where he has represented clients in matters relating to:

- Securities;
- Employment;
- Covenant not to compete;
- Trade secrets;
- Unfair competition;
- Trademark; and
- Defamation and other business disputes.

Chris has represented many firms and individuals in investigations and enforcement proceedings brought by securities regulators. His clients include securities brokers, investment advisers, banks, insurers, retailers, distributors, and other businesses and professionals. Chris has been an arbitrator for the AAA, FINRA, NASD, NYSE and King County Superior Court, and is also a member of the Securities Industry Association Compliance and Legal Division.

Before joining Lane Powell, he served as a(n):

- Trial attorney for the United States Army in Heidelberg, Germany, from 1974-77;
- Enforcement attorney for the U.S. Securities and Exchange Commission from 1977-82; and
- Was credentialed as a Certified Public Accountant and a member of the Washington Society of Certified Public Accountants from 1981 to 2009.

Practices & Industries

Blockchain & Cryptocurrency
Commercial Litigation
Securities & Corporate Governance
Litigation

Education

University of Kansas, J.D., 1973
•Winner of Advocacy Competition at
Kansas Law School, 1972
University of Kansas, B.S., 1970
•Scholarship, National Aeronautics and
Space Administration, 1965
University of Kansas, B.A., 1970

Accreditation

Certified Public Accountant, Washington,
1981-2009

Admissions

Washington

Languages

French - Limited working proficiency

German - Limited working proficiency

Honors

"Washington Super Lawyer," Thomson Reuters, Securities Litigation (2014-2019)

Letter of Commendation on Appellate Brief from TJAG, United States Army (1976)

AV Preeminent® in Martindale-Hubbell® Peer Review Ratings™

LinkedIn

https://www.linkedin.com/in/christophe_rbwells/

Experience

Stroh v. Saturna

Case No. 2:16-cv-00283-TSZ | U.S. District Court, Western District of Washington | Seattle, Washington

Served as co-counsel for plaintiff in trial of action for retaliatory discharge in violation of federal whistleblower statutes.

Securities Litigation

Simmonds v. Credit Suisse Securities (USA) LLC

Case No. C07-1549JLR | U.S. District Court, Western District of Washington

Represented a dozen underwriter defendants as local counsel in 54 coordinated cases, filed by the same plaintiff, asserting that directors and officers of 54 companies had acted as a group with the defendants to engage in transactions leading to hundreds of millions of dollars to be disgorged as short swing profits from issuers and underwriters in IPOs from 1998-2001.

Short swing profits to be disgorged under Securities Exchange Act Section 16(b). Obtained dismissal later affirmed by U.S. Supreme Court.

FINRA Arbitration for Broker-Dealer, Financial Advisor and Sales Assistant

Case No. 10-05313 | FINRA | Seattle, Washington

Defended major broker-dealer, nationally recognized financial advisor and highly capable sales assistant against claims that they had a duty to halt the aggressive trading and borrowing by another firm's representative, who lost a \$26M fortune amassed by his grandfather. Obtained complete dismissal.

Gig Harbor Family Trust v. Columbia Valuation Group, Inc. et al.

Case No. 13-2-04399-8 | King County Superior Court

Represented an appraiser in a suit brought by 18 investors claiming his appraisal firm caused them to lose more than a million dollars in a mortgage-paper security investment. Obtained jury verdict dismissal of all claims.

Pierce v. Securities and Exchange Commission

Case No. 14-1079

Represented Canadian stock promoter Brent Pierce in administrative proceedings seeking potential disgorgement of more than \$10M.

Albar, Inc./Alpha Technologies Corporate Buy-out Dispute

Served as special master appointed by JAMS judge in dispute over closely held corporation buy-out of minority shareholder/president by majority shareholder.

Multiple Firm Mortgage Backed Securities Dispute

Co-counsel with a national law firm in defense of underwriter of several collateralized debt obligations of roughly \$100 million each in cases brought by the Federal Home Loan bank of Seattle alleging securities fraud under Washington State Securities Act.

NYSE Arca Equities, Inc. Complaint

Served as co-counsel to NYSE Arca's primary outside counsel, Milbank Tweed in matter dismissed on motion in which plaintiff alleged damages resulting from payments it made to reimburse customers who claimed to have lost money on trades induced by a stock price that was allegedly — but never actually — reported on the NYSE Arca electronic exchange and was far below the usual trading range for that stock.

Neves v. WaMu Investments Inc.

Case No. 08-0450 | FINRA

Obtained dismissal of securities broker-dealer in customer arbitration alleging out of pocket losses over \$1 million and consequential damages over \$3 million based on unsuitable recommendations.

Peterson v. WaMu Investments

Case No. 08-04249 | FINRA

Appeared for broker-dealer and induced counsel for claimant to dismiss with prejudice.

Washington State Securities Investigation

Represented major institutional broker-dealer affiliates in auction rate securities investigation brought by a number of state securities regulators and enforcement action brought by local state regulator. Positioned clients for very good settlement to coordinate with larger affiliate also settling with multiple state regulators.

Buskey v. Morgan Stanley Dean Witter

Led team of attorneys in several law firms defending broker-dealer in Boise, Idaho state court case. Plaintiffs alleged unsuitable recommendations and churning, and sought over \$1 million in "well- managed portfolio

compensation” plus punitive damages. After successful summary judgment motions dismissing almost all claims, plaintiffs settled for \$15,000.

Getty v. Harmon

Case No. C98-178WD | U.S. District Court, Western District of Washington

Defend stockbroker/insurance salesman in federal court class action in Seattle under the PSLRA, and served as special securities defense counsel in parallel grand jury proceedings. Overcame class damage theories to spark a settlement highly satisfactory to client and his insurance carrier.

Broker-dealer NASD Arbitration

Case No. 92-03433

Defended broker-dealer in NASD arbitration in Tampa, Florida. Claimant alleged securities fraud and other Florida statutory and common law liability based on unsuitable investments recommended by a top management official who had an exemplary record. Obtained no liability defense verdict.

Pounds v. Auravision

Case No. 86-2-01317-8 | Pierce County Superior Court

Defended accountant in two state court suits involving master recording tax shelter. This case involved one plaintiff alleging damages approximating \$100,000 plus attorney fees. Obtained summary judgment dismissing case.

Thacker v. Dean Witter Reynolds Inc.

Case No. C91-962D | U.S. District Court, Western District of Washington | Seattle, Washington

Defended brokerage firm and local account executive in suitability case alleging federal and state securities act violations, RICO and other statutory and commonlaw liability. Procured dismissal of RICO claims on summary judgment and favorable settlement.

JP Morgan Chase Securities Claim

Obtained dismissal with prejudice of claims led in state court against JP Morgan Securities and JP Morgan Chase by beneficiaries of a securities customer IRA. The claims should have been made in a FINRA case due to customer agreements to arbitrate.

National Association of Securities Dealers Arbitration

Case No. 91-00612

Eighty-four-year-old widow sought \$250,000 plus attorney fees alleging

securities fraud and other statutory and common law liability for unsuitable investments by broker who transferred from one respondent firm to another. Defended one firm, secured cooperation by all respondents' counsel and advanced successful defense theories leading to no liability verdict for all respondents.

Chartered Accountant SEC Rule 102(e) Administrative Proceeding

Case No. 3-139977

Defended Chartered Accountant in SEC Rule 102(e) administrative proceeding seeking suspension of public accounting practice before the Commission for three years or more.

In Re Nordstrom Securities Litigation

Case No. C90-295C | U.S. District Court, Western District of Washington

Defended Nordstrom in shareholder class action fraud on the market lawsuit alleging federal and state securities fraud and other statutory and common law liability. Deposed a number of retail securities analysts to develop "information on the market" defense, leading to favorable settlement.

Bennett v. Maloney et al.

Case No. 86-2-08163-1 | King County Superior Court

Defended attorney who served as escrow agent in financing of condominium development. Plaintiff, the Masonic Lodge of Washington, sought \$250,000 plus attorney fees based on state securities act and other grounds. Prevailed in jury trial, then appealed the lower court's order overruling the jury verdict, prevailed on appeal dismissing all claims.

Winchester Gold Corporation, et al. v. American Mining Co., et al.

Case No. 88-202289-0 | Spokane County District Court

Defended corporate managing partner, directors, and officers of limited partnership comprised of public mining companies in \$2.5 million suit in Spokane. Developed and filed counterclaims, and case settled.

Burris v. Philatelic/Wilkison

Defended securities broker in suit involving stamp program tax shelter. Obtained no liability dismissal.

Auty, et al. v. Teuscher/Badger Mountain South

Defended attorney in securities/RICO case brought by investor in real estate syndications. Obtained no liability dismissal.

Howey v. Michie

Case No. 84-2-00505-4 | Spokane County District Court

Defended attorney in suit alleging state securities and other liability brought by investor in plastics business in which attorney was involved. Obtained no liability defense verdict at bench trial in Spokane.

Anderson v. Aurotek, Inc.

Case No. 774 F.2d 927 | U.S. Court of Appeals, Ninth Circuit

Prosecuted securities fraud and related claims in gold mining tax shelter against promoters and affiliated professionals. Obtained \$500,000 summary judgment for plaintiffs. Summary judgment was affirmed as to some and reversed as to other defendants on appeal, then settled.

In re WPPSS Securities Litigation

Case No. MDL No. 551

Acted as securities litigation strategist on team defending Oregon Public Utility Districts in \$2.2B class action brought by thousands of public utility bond purchasers and procured extremely favorable settlement.

Lewandowski v. Loring Ward, Pershing, FSC Securities and Terwedo

Case No. 09-04075 | FINRA

Appeared for investment adviser and clearing broker and induced counsel for claimant to dismiss those parties with prejudice.

Gold Mining Venture Arbitration and Related Bankruptcy

Case No. 75-136-00094 | AAA Arbitration

Prosecuted securities fraud and related claims on behalf of four investors who had lost \$405,000 in gold mining venture. Obtained AAA award of \$600,000, and in related bankruptcy proceeding settled with mining company and managers for \$535,000.

Arth v. Auravision

Case No. 86-2-01317-8 | Pierce County Superior Court

Defended accountant in two state court suits involving a master recording tax shelter. The case involved 15 plaintiffs alleging damages of around \$1 million plus attorney fees. Obtained no liability voluntary dismissal with prejudice of multiple-plaintiff case.

Hollinger v. Titan Capital Corp.

Case No. 914 F.2d 1564 | U.S. Court of Appeals, Ninth Circuit

Defended brokerage firm in federal court lawsuit in Seattle alleging federal

and state securities fraud and other state common law and statutory liability. Obtained summary judgment dismissal of claims against client brokerage firm, notwithstanding that rep had defalcated plaintiffs' funds. Defended appeal of national interest when Ninth Circuit altered controlling person liability test, then settled on remand.

McGrath, et al. v. Sentra Securities Corporation, et al.

Case No. C87-475WD | U.S. District Court, Western District of Washington

Defended brokerage firm in \$2.5 million federal court lawsuit brought by about 30 plaintiffs alleging federal and state securities, RICO and other statutory and common law liability. Obtained dismissal when case was combined into MDL class actions.

Glenham v. Palzer

Case No. C87-849WD | U.S. District Court, Western District of Washington

Obtained summary judgment for attorney who acted as escrow agent for mortgage broker in racketeering case predicated on federal securities fraud in which approximately 30 plaintiffs sought damages of \$1.5 million (trebled under RICO to \$4.5 million).

Securities Broker-Dealer FINRA Arbitration

Case No. 10-05313 | FINRA | Washington

Defended securities broker-dealer in case brought by elderly couple represented by premier national "selling away" counsel after securities regulators had permanently suspended former representative terminated by firm. Favorable settlement.

Network v. CES

Case No. 2:17-cv-01589 | U.S. District Court, Western District of Washington

Defended federal securities fraud claim in Case 2:17-cv-01589-RAJ Network Acquisition Partnership Alliance, LLC v. CES Properties, Inc. et al., brought by purchaser of real estate LLCs seeking \$1.3 million. Developed defenses and counterclaims for larger amount that led to very favorable settlement at early mediation.

Commercial Litigation

Kforce Inc. v. Oxenhandler

Case No. 2:14-cv-00774-MJP | U.S. District Court, Western District of Washington | Seattle, Washington

Represented Kforce, a specialty-staffing firm, who brought a trade secret and unfair competition suit against two former employees and a recruiting

firm. Obtained highly favorable settlement at mediation.

Abigail Investments v. Urquhart v. Abigail, Mainland Resources et al.

Case No. 2:09-cv-1174-JCM-GWF | U.S. District Court, District of Nevada

Defended several companies and individuals named in counter-claim by consulting oil and gas engineer for \$5 million in stock and \$6 million in lost profits and supervised tactics of numerous defendants' counsel.

Orchestrated multi-party, highly favorable settlement.

Morgan Stanley Dean Witter Discrimination Claims

Obtained dismissal of discrimination claims against firm and branch manager before hearing and no-liability dismissal of remaining claims after hearing; and no forum fees were allocated to firm.

Wade Cook v. Tony Robbins

Defended Robbins Research, Inc. and Tony Robbins in infringement and trade secrets case in state court in Washington brought by Wade Cook Seminars. Case settled favorably.

Wade Cook v. Quantum Vision

Opposed and defeated TRO and preliminary injunction motions brought by Wade Cook Seminars against former Wade Cook speakers, employees and competing seminar firms. Prevailed on the merits with small liability award in arbitration.

First Union Non-compete and Trade Secrets Suit

Defended recruiting firm and brokers in three cases brought by recruits' former employer who alleged breach of non-compete and trade secrets misappropriation. Defeated injunctions and obtained small liability awards at arbitrations.

Heath & Company Trademark Infringement Suit

Secured preliminary injunction in Seattle federal district court for trademark infringement and unfair competition on behalf of national sign company, then obtained favorable settlement of damages claims.

Smith & Nephew United, Inc. Employment Suit

Defended Florida-based medical products distributor in federal court case brought by demoted regional sales manager who quit and claimed constructive discharge and sex and pregnancy discrimination. Settled case shortly before trial.

Aramark Uniform & Career Apparel, Inc. Trade Secrets Suit

Represented seller of business segments in AAA arbitration in which seller claimed breach of contract, misappropriation of trade secrets, unfair competition and fraud, settled case after mitigation efforts eliminated most of the damages.

Holiday Inn Franchise Dispute

Defended national franchisor against \$10M damage claims by franchisee for wrongful termination, breach of agreements and related torts. Developed counterclaims for fraud and evidence that plaintiff's losses were caused by personnel defection due to pattern of sexual harassment. Case settled for nothing.

Microprobe Founder Employment and Intellectual Property Matter

Worked out mutually satisfactory termination agreement separating out intellectual property of client, a founder of Microprobe, from that of former business.

McBride Scientific Services v. Eldec, Inc.

Served as sole AAA arbitrator in trade secrets dispute between local electronics firm and Texas distributor. Discovery involved confidential documents regarding sales figures and other internal business data of parties. Conducted hearing and ruled.

Datec, Inc. v. Hogberg

Served as sole AAA arbitrator in dispute between former manager of computer service and support firm involving common law trade secrets, covenant not to compete and unfair competition claims. Conducted hearing and ruled.

Convertpac Non-compete and Trade Secret Matter

Filed declaratory judgment action to relieve purchaser of paper products business from covenant not to compete and common law trade secrets obligations arising from aborted purchase. Conducted bench trial and secured relief from covenant well beyond settlement offers.

Edward D. Jones & Co. L.P. v. Mark Anderson

Case No. 12-2-34362-4 SEA | King County Superior Court

Obtained dismissal of TRO motion against financial advisor who had transferred to new firm and "announced his new employment" instead of soliciting in violation of employment contract provisions and the trade

secrets act, then procured highly favorable settlement.

Edward D. Jones & Co. v. Alan Lawrence

Case No. 2:14-01406- JLR | U.S. District Court, Western District of Washington

Obtained dismissal of TRO motion against financial advisors who had transferred to new firm and “announced their new employment” instead of soliciting in violation of employment contract provisions and the trade secrets act, then settled.

McDonald Investments Inc. v. Farnham, Walker et al.

Case No. CV-01669MJP | U.S. District Court, Western District of Washington

Obtained federal court TRO extended at expedited arbitration hearing. Represented securities firm enforcing customer non-solicit and non-disclosure covenants against former brokers at competing firm pending completion of publicly announced asset sale. Procured favorable settlement after asset sale consummated.

Compana LLC v. Aetna, Inc.

Case No. C05-0277L, 2006 WL 829111 | U.S. District Court, Western District of Washington

Obtained summary judgment dismissal of claims for trademark infringement, unfair competition, anti-dilution, and for the violation of anti-cybersquatting consumer protection act and Washington consumer protection act regarding registration and use of domain name.

Johnson International v. Baillie Lumber Co.

Defended and settled numerous restrictive covenant cases, including preliminary advice to worldwide lumber distributor and its recruit to avoid TRO and preliminary injunction, and obtain dismissal without damages, based on structured marketing activities allowing highly productive recruit to work without violating employment contract prior to expiration of restrictions.

Lincoln Life Non-compete and Trade Secrets Suit

Represented annuities issuer preliminarily enjoining former securities broker/insurance agent (who had no non-competition covenant in agency agreement) from competing unfairly, misleading customers and misappropriating trade secrets; dismissed \$5 million sex discrimination counterclaims at hearing.

Canyons Restaurant Trademark Infringement Suit

Won a preliminary injunction for a local restaurant enjoining trademark infringement by a national chain and resulting in the national chain changing its name in this area.

InstruMed, Inc. v. Smith & Nephew Richards Trademark Infringement Case

Secured verdict of willful infringement and unfair competition in federal court jury trial and award of damages, costs and attorney fees.

First Health Care Products Lanham Act Suit

Defended First Health Care Products in federal court Lanham Act case in which former distributor alleged false advertising, unfair competition and misappropriation of trade secrets. Advised action by client that eliminated damages, then settled for minimal amount.

Dean Witter Reynolds Inc. Employment Suit

Defended brokerage firm, local branch manager and chief in-house attorney for Western Region in \$2 million arbitration for constructive discharge, defamation and race discrimination. Obtained no liability dismissal at industry arbitration hearing.

InstruMed, Inc. Electronic Tourniquet Trade Secret Suit

Secured injunction for client barring further exploitation of trade secrets by independent contractors who had worked for client to develop electronic tourniquet inflation machine. Client had no written consulting agreement and opposing parties were represented by prominent attorneys in the area.

Calence, LLC v. Dimension Data et al

Case No. 2:06-cv-00262 | U.S. District Court, Western District of Washington
Trade secret and unfair competition claim representing plaintiff; defeated all defendants' motions for summary judgment and obtained settlement during jury trial.

Community Involvement

King County Bar Foundation, Twelve Years, Board of Directors

Washington Society of Certified Public Accountants, Member

Seattle Economists Club, Member

American Association of Attorney-Certified Public Accountants, Member

Thought Leadership

June 10, 2019 | News

Thirty-one Lane Powell Attorneys Named 'Washington Super Lawyers' and Nine Named 'Washington Rising Stars'

Awards & Honors

June 18, 2018 | News

Thirty-two Lane Powell Attorneys Named 'Washington Super Lawyers' and 14 Named 'Washington Rising Stars'

Awards & Honors

May 4, 2018 | Event / CLE

Program Chair, 38th Annual Northwest Securities Institute
Washington State Bar Association

June 9, 2017 | News

Thirty-one Lane Powell Attorneys Named 'Washington Super Lawyers' and 16 Named 'Washington Rising Stars'

Awards & Honors

November 17, 2015 | News

Lane Powell Obtains Motion to Dismiss for JP Morgan Securities
Firm Announcement

June 12, 2015 | News

Thirty-two Lane Powell Attorneys Named 'Washington Super Lawyers' and 11 Named as 'Washington Rising Stars'

Awards & Honors

June 13, 2014 | News

Thirty-five Lane Powell Attorneys Named 'Washington Super Lawyers' and Fifteen Named as 'Washington Rising Stars'

Awards & Honors

July 20, 2010 | News

58 Lane Powell Attorneys Listed as Top Lawyers in *Seattle Metropolitan Magazine*

Awards & Honors

