



IAPD Report

CHRISTOPHER R COCHRANE

CRD# 2121318

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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

CHRISTOPHER R COCHRANE (CRD# 2121318)

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 **05/13/2026**.

CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
IA	WELLS FARGO ADVISORS	CRD# 19616	05/17/2013
B	WELLS FARGO CLEARING SERVICES, LLC	CRD# 19616	05/17/2013

QUALIFICATIONS

This representative is currently registered in **6** SRO(s) and **15** 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	STIFEL, NICOLAUS & COMPANY, INCORPORATED	793	APPLETON, WI	08/14/2009 - 05/20/2013
IA	STIFEL, NICOLAUS & COMPANY, INCORPORATED	793	APPLETON, WI	08/14/2009 - 05/20/2013
B	UBS FINANCIAL SERVICES INC.	8174	APPLETON, WI	10/22/2007 - 08/14/2009

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	8



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 **15** jurisdiction(s) and 6 SRO(s) through his or her employer(s).

Employment 1 of 1

Firm Name: **WELLS FARGO ADVISORS**
Main Address: ONE NORTH JEFFERSON AVENUE
MAIL CODE: H0004-05E
ST. LOUIS, MO 63103-2205
Firm ID#: 19616

Regulator	Registration	Status	Date
B Cboe Exchange, Inc.	General Securities Representative	Approved	12/02/2021
B FINRA	General Securities Representative	Approved	05/17/2013
B NYSE American LLC	General Securities Representative	Approved	05/17/2013
B Nasdaq PHLX LLC	General Securities Representative	Approved	05/17/2013
B Nasdaq Stock Market	General Securities Representative	Approved	05/17/2013
B New York Stock Exchange	General Securities Representative	Approved	05/17/2013
B Arizona	Agent	Approved	05/17/2013
B California	Agent	Approved	05/05/2026
B Florida	Agent	Approved	05/17/2013
B Illinois	Agent	Approved	05/17/2013
B Louisiana	Agent	Approved	05/17/2013
B Michigan	Agent	Approved	06/20/2023
B Minnesota	Agent	Approved	10/22/2013



Qualifications

Regulator	Registration	Status	Date
B Nevada	Agent	Approved	05/17/2013
B New Mexico	Agent	Approved	05/05/2026
B North Carolina	Agent	Approved	11/13/2024
B Oklahoma	Agent	Approved	05/11/2026
B Texas	Agent	Approved	11/30/2023
IA Texas	Investment Adviser Representative	Restricted Approval	11/30/2023
B Virginia	Agent	Approved	05/17/2013
B Washington	Agent	Approved	05/17/2013
B Wisconsin	Agent	Approved	05/17/2013
IA Wisconsin	Investment Adviser Representative	Approved	05/17/2013

Branch Office Locations

WELLS FARGO ADVISORS
1270 WESTHILL BLVD STE A
APPLETON, WI 54914



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

Principal/Supervisory Exams

Exam	Category	Date
General Securities Sales Supervisor Examination (Options Module & General Module) (S8)	Series 8	05/06/1996

General Industry/Product Exams

Exam	Category	Date
Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
General Securities Representative Examination (S7)	Series 7	09/16/1991

State Securities Law Exams

Exam	Category	Date
Uniform Investment Adviser Law Examination (S65)	Series 65	11/08/1995
Uniform Securities Agent State Law Examination (S63)	Series 63	09/24/1991

PROFESSIONAL DESIGNATIONS

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

No information reported.



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	08/14/2009 - 05/20/2013	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	APPLETON, WI
IA	08/14/2009 - 05/20/2013	STIFEL, NICOLAUS & COMPANY, INCORPORATED	CRD# 793	APPLETON, WI
B	10/22/2007 - 08/14/2009	UBS FINANCIAL SERVICES INC.	CRD# 8174	APPLETON, WI
IA	10/22/2007 - 08/14/2009	UBS FINANCIAL SERVICES INC.	CRD# 8174	APPLETON, WI
B	05/25/2001 - 10/30/2007	CITIGROUP GLOBAL MARKETS INC.	CRD# 7059	APPLETON, WI
B	05/05/1995 - 06/07/2001	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	NEW YORK, NY
B	06/30/1994 - 06/05/1995	PIPER JAFFRAY INC.	CRD# 665	MINNEAPOLIS, MN
B	09/17/1991 - 06/30/1994	ROBERT W. BAIRD & CO. INCORPORATED	CRD# 8158	MILWAUKEE, WI

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
11/2016 - Present	WELLS FARGO CLEARING SERVICES, LLC	REGISTERED REP	Y	APPLETON, WI, United States
05/2013 - 11/2016	WELLS FARGO ADVISORS	REGISTERED REP	Y	APPLETON, WI, 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.

COOPER'S CREEK HIGHLAND RANCH LLC, NOT INV RELATED, OSHKOSH, WI, 50% OWNERSHIP, START DATE: 11/28/23, 40 HRS PER MONTH, 0 HRS DURING TRADING, CATTLE FARM;



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	8

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 8

Reporting Source:	Firm
Employing firm when activities occurred which led to the complaint:	Stifel, Nicolaus & Company, Incorporated.
Allegations:	Claimant alleges negligence, breach of fiduciary duty, fraud, breach of contract, and failure to treat claimant justly and equitably.
Product Type:	Equity Listed (Common & Preferred Stock)
Alleged Damages:	\$1,230,000.00
Is this an oral complaint?	No
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	Yes
Arbitration/Reparation forum or court name and location:	FINRA
Docket/Case #:	19-03175
Filing date of arbitration/CFTC reparation or civil litigation:	10/22/2019

Customer Complaint Information

Date Complaint Received:	10/23/2019
Complaint Pending?	No



Status: Settled
Status Date: 09/07/2021
Settlement Amount: \$125,000.00
Individual Contribution Amount: \$0.00

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Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: Wells Fargo Clearing Services, LLC and Stifel, Nicolaus & Company, Inc

Allegations: Claimant alleges that beginning in 2009, FA was part of a joint rep account that over-concentrated her portfolio in unsuitable investments. Claimant is seeking an unspecified amount in damages

Product Type: Direct Investment-DPP & LP Interests

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claimant is seeking an unspecified amount in damages but is believed to be in excess of \$5,000.00

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 19-03175

Filing date of arbitration/CFTC reparation or civil litigation: 10/23/2019

Customer Complaint Information

Date Complaint Received: 10/23/2019

Complaint Pending? No

Status: Settled

Status Date: 01/15/2021

Settlement Amount: \$90,000.00

Individual Contribution Amount: \$0.00

Broker Statement Without admitting liability, the firm settled for \$90,000 to avoid the expense and distraction of further litigation. FA's involvement was limited since during most of the period Claimant complains about, he was not the primary financial advisor. FA was on the team that serviced Claimant's accounts.



Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors
Allegations:	Client verbally alleged the financial advisor did not properly represent the risk of a position held within the account. (6/10/2013-10/9/2017)
Product Type:	Other: Closed End Funds
Alleged Damages:	\$0.00
Is this an oral complaint?	Yes
Is this a written complaint?	No
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	10/09/2017
Complaint Pending?	No
Status:	Settled
Status Date:	07/20/2018
Settlement Amount:	\$25,000.00
Individual Contribution Amount:	\$0.00
Broker Statement	The client's portfolio contained income-seeking energy securities which were affected during the recent market downturn.

Disclosure 3 of 8

Reporting Source:	Individual
Employing firm when activities occurred which led to the complaint:	Wells Fargo Advisors
Allegations:	Client alleged that FA recommended the client invest half her portfolio in high risk energy stocks. (5/30/2013-5/30/2017)
Product Type:	Equity-OTC
Alleged Damages:	\$130,361.50
Is this an oral complaint?	No
Is this a written complaint?	Yes
Is this an arbitration/CFTC reparation or civil litigation?	No

Customer Complaint Information

Date Complaint Received:	11/13/2017
Complaint Pending?	No
Status:	Settled



Status Date: 05/09/2018
Settlement Amount: \$82,000.00
Individual Contribution Amount: \$0.00
Broker Statement The client's portfolio contained income-seeking energy securities which were affected during the recent market downturn.

Disclosure 4 of 8

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors
Allegations: Client verbally alleged that she lost money and wanted more diversity in her accounts. (7/9/2013-6/5/2015)
Product Type: Equity Listed (Common & Preferred Stock)
Alleged Damages: \$0.00
Is this an oral complaint? Yes
Is this a written complaint? No
Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 03/13/2017
Complaint Pending? No
Status: Settled
Status Date: 11/07/2017
Settlement Amount: \$24,100.00
Individual Contribution Amount: \$0.00
Broker Statement This client was serviced under a joint agreement with another financial advisor.

Disclosure 5 of 8

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: Wells Fargo Advisors, LLC
Allegations: Client alleged unsuitable energy investments. (5/29/2013-11/10/2015)
Product Type: Other: Direct Investments
Alleged Damages: \$355,000.00
Is this an oral complaint? No
Is this a written complaint? Yes



Is this an arbitration/CFTC reparation or civil litigation? No

Customer Complaint Information

Date Complaint Received: 09/26/2016

Complaint Pending? No

Status: Settled

Status Date: 07/24/2017

Settlement Amount: \$120,000.00

Individual Contribution Amount: \$0.00

Broker Statement This complaint appears on my record solely because of my business association with another financial advisor and not due to any actions on my part.

Disclosure 6 of 8

Reporting Source: Firm

Employing firm when activities occurred which led to the complaint: STIFEL NICOLAUS & COMPANY, INC.

Allegations: CLAIMANT ALLEGES VIOLATION OF THE WISCONSIN UNIFORM SECURITIES LAW; COMMON LAW FRAUD AND MISREPRESENTATION; VIOLATION OF NASD CONDUCT RULES 2110, 2120, 2310 AND 3010; BREACH OF FIDUCIARY DUTY; NEGLIGENCE; AND NEGLIGENT SUPERVISION.

Product Type: Other: CLOSED END FUND

Alleged Damages: \$259,238.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 14-01269

Filing date of arbitration/CFTC reparation or civil litigation: 05/05/2014

Customer Complaint Information

Date Complaint Received: 05/05/2014

Complaint Pending? No

Status: Settled

Status Date: 06/20/2014

Settlement Amount: \$66,940.00

Individual Contribution Amount: \$0.00



Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: STIFEL NICOLAUS & COMPANY, INC.

Allegations: CLAIMANT ALLEGES VIOLATION OF THE WISCONSIN UNIFORM SECURITIES LAW; COMMON LAW FRAUD AND MISREPRESENTATION; VIOLATION OF NASD CONDUCT RULES 2110, 2120, 2310 AND 3010; BREACH OF FIDUCIARY DUTY; NEGLIGENCE; AND NEGLIGENT SUPERVISION.

Product Type: Other: CLOSED END FUND

Alleged Damages: \$259,238.00

Is this an oral complaint? No

Is this a written complaint? Yes

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 14-01269

Filing date of arbitration/CFTC reparation or civil litigation: 05/05/2014

Customer Complaint Information

Date Complaint Received: 05/05/2014

Complaint Pending? No

Status: Settled

Status Date: 06/20/2014

Settlement Amount: \$66,940.00

Individual Contribution Amount: \$0.00

Disclosure 7 of 8

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: MERRILL LYNCH

Allegations: THE CUSTOMER CLAIMS THAT MR. COCHRANE MISMANAGED THE ACCOUNT BY FAILING TO ADVISE HIM OF INTENDED MUTUAL FUND PURCHASES, CHURNING AND MISREPRESENTING CERTAIN FACTS. CUSTOMER DOES NOT CLAIM ANY SPECIFIC DAMAGE AMOUNT BUT WANTS THE ACCOUNT RESTORED TO THE WAY IT WAS WHEN THE ACCOUNT WAS OPENED IN FEBRUARY 1997. THIS OCCURRED AT MERRILL LYNCH.

Product Type:

**Alleged Damages:****Customer Complaint Information**

Date Complaint Received: 03/26/1998
Complaint Pending? No
Status: Closed/No Action
Status Date: 11/30/1998

Settlement Amount:**Individual Contribution Amount:****Broker Statement**

MR. COCHRANE MADE RECOMMENDATIONS CONSISTENT WITH CUSTOMER'S INVESTMENT OBJECTIVES AND RISK FACTORS. AS A BUSINESS DECISION MERRILL LYNCH DECIDED TO RESTORE THE ACCOUNT IN ACCORDANCE WITH CUSTOMER'S ORIGINAL REQUEST. THIS CORRECTION MADE IN THE ACCOUNT RESULTED IN A NET GAIN TO THE FIRM. THEREFORE THERE WAS NO LOSS SUFFERED BY MERRILL LYNCH. THE CUSTOMER MADE INFORMED INVESTMENT DECISIONS BASED UPON THE INFORMATION HE PROVIDED TO MR. COCHRANE. AFTER AN INVESTIGATION, THE STATE OF WISCONSIN FOUND NO REASON TO PURSUE THIS MATTER.

Disclosure 8 of 8

Reporting Source: Individual
Employing firm when activities occurred which led to the complaint: MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED

Allegations: CUSTOMER ALLEGED THAT MR. COCHRANE RECOMMENDED UNSUITABLE PURCHASES, REQUESTED \$6,000.00 IN COMPENSATION. THIS OCCURRED AT MERRILL LYNCH.

Product Type:

Alleged Damages: \$6,000.00

Customer Complaint Information

Date Complaint Received: 02/25/1998
Complaint Pending? No
Status: Settled
Status Date:

Settlement Amount: \$1,000.00

Individual Contribution Amount:**Broker Statement**

MERRILL LYNCH SETTLED THIS MATTER FOR \$1,000 PURELY AS A BUSINESS DECISION AND TO AVOID THE COSTS AND UNCERTAINTIES OF LITIGATION. THE FIRM BELIEVES CUSTOMER'S COMPLAINT IS COMPLETELY WITHOUT MERIT.



NOT PROVIDED



End of Report

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