

## Cohen Firm Sued Over Alleged 'No Girls Allowed' Hostility - Law360

By Kat Greene

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Law360 (February 12, 2018, 11:04 PM EST) -- An executive at Steven A. Cohen's investment firm said the company's bias against women permeates every facet of the firm, where women are paid less, skipped for promotions and are told that some meetings are "no girls allowed," according to a suit lodged in New York federal court on Monday.

Point72 Asset Management LP, which had until Jan. 1 operated as Cohen's family office as **part of a punishment** on claims he failed to supervise an employee busted for insider trading, employs relatively few women in leadership positions, perpetuating an environment where discrimination runs rampant, according to executive Lauren Bonner's lawsuit.

For example, last year, president Doug Haynes wrote the word "pussy" on a whiteboard in his office and left it there for weeks, which meant that women at the company had to sit in meetings while the sign "drifted above them, taunting them with repulsive references to their own bodies," according to the suit.

Chief Operating Officer Tim Shaughnessy regularly calls female employees "girls" and holds meetings he openly declares to be "no girls allowed," according to Bonner's suit.

"P72 knows about such unlawful practices, as men at senior executive levels engage without even attempting to hide their unlawful conduct," Bonner said in the suit. "Ratification of such unlawful and discriminatory conduct by senior-level executives at Point72 puts vulnerable women at risk for subsequent instances of discrimination, as the men who engage in such practices know that they will not face consequences."

The suit is chock full of allegations of discrimination against Point72, including that the firm hosted a women's leadership summit that featured a speaker who was a Fox News contributor who told them Hillary Clinton was an "accomplished man's wife," according to the complaint.

Bonner said she's worked there as an associate director since 2016, and that, during her time at the firm, she's seen several men with less experience than she has be hired and paid more than she's paid, according to the suit. Women at the firm make just a fraction of what their male counterparts earn, and women who complain are retaliated against for doing so, she said.

For example, Bonner had raised a complaint about another executive's behavior toward her, but Point72 allowed that male executive to sit on the panel deciding whether she should be promoted to director, she said. She was told she was too "aggressive" to get the job, but she pointed out that male employees are frequently encouraged to be more aggressive.

Bonner recalled several instances of what she says is blatant discrimination, including an incident at a fundraiser in which a male consultant used a rude expression in front of Bonner and another employee offered his female subordinate to a male colleague for sex. And high level employees openly express their disdain for women, including saying they simply will not hire women to work on their teams, she said.

Out of the 125 portfolio managers at Point72, just one is female. Only one managing director is a woman. And until August 2017 no women served on the firm's most senior decision-making committee, according to the suit.

Bonner said that the firm's chief legal officer, Kevin O'Connor, has specifically said that "the reality is that

this is just a really tough place for women and that's not going to change," according to the suit.

The suit includes claims of violations of the Equal Pay Act and New York's equal pay law, as well as gender discrimination and retaliation under New York state statutes. The executive plans to amend the complaint to add the federal versions of those claims after receiving a "right to sue" notice from the [U.S. Equal Employment Opportunity Commission](#), according to the complaint.

The suit also names Cohen himself and Haynes as defendants.

Point72 said in a statement it emphatically denies the allegations, and that it stands by its record of hiring and developing women.

"In an industry where women are historically underrepresented, the hundreds of women at Point72 are vital members of every part of our organization," the firm said in the statement. "Our female investment professional workforce exceeds published industry averages – a direct result of our concerted and sustained focus on promoting diversity at Point72."

A representative for the plaintiffs didn't immediately respond to a request for comment late Monday.

Bonner is represented by Jeanne M. Christensen, Michael J. Willemin and Kenneth D. Walsh of [Wigdor LLP](#).

Counsel information for the defendants couldn't be immediately determined.

The case is Lauren Bonner v. Point72 Asset Management LP et al., case number [1:18-cv-01233](#), in the U.S. District Court for the Southern District of New York.

--Additional reporting by Ed Beeson. Editing by Pamela Wilkinson.