

Steve Cohen's £8bn hedge fund accused of 'structural sexism' in lawsuit

 [telegraph.co.uk/business/2018/02/13/steve-cohens-8bn-hedge-fund-accused-structural-sexism-lawsuit/](https://www.telegraph.co.uk/business/2018/02/13/steve-cohens-8bn-hedge-fund-accused-structural-sexism-lawsuit/)

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The hedge fund set up by billionaire Steve Cohen has been accused of "structural sexism" in a US lawsuit claiming female staff have been mistreated.

An executive at Point72 Asset Management, an \$11bn family office which replaced Mr Cohen's former firm SAC Capital in 2014 following charges for securities fraud, has alleged there is a toxic environment at the company and that women are excluded from meetings and paid less than their male peers.

Wigdor, the law firm behind discrimination lawsuits against Fox News last year, said on Tuesday that its complaint on behalf of Point72 director Lauren Bonner exposes "structural sexism" at the organisation which has reduced "female employees to second-class citizens".

Cohen, one of the wealthiest people in the world, has not been accused of inappropriate behaviour.

Point72, which has around 1,150 staff globally and an office in London's St James' Square, said it "emphatically denies these allegations and will defend itself in a more appropriate venue than the media."

The lawsuit comes weeks after a two-year ban limiting Mr Cohen from managing other people's money was lifted. The ban was put in place to settle charges for "failing to supervise a former portfolio manager who engaged in insider trading" at SAC Capital.

A Point72 spokesman said: "We stand by our 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.

"Our female investment professional workforce exceeds published industry averages – a direct result of our concerted and sustained focus on promoting diversity."