

Black, Jewish Goldman Sachs exec sues firm for discrimination over Allergan CEO client bid

cnbc.com

A [Goldman Sachs](#) executive who is black and Jewish sued the firm and one of its managing directors for discrimination Wednesday, saying her effort to land [Allergan's](#) CEO Brent Saunders as a client was scuttled because of the partner's alleged race- and religious-based prejudice against her.

The lawsuit by Goldman Sachs vice president Rebecca Allen also charges that "the discrimination committed against Ms. Allen should come as no surprise given that the Bank has virtually no Black presence in its leadership."

And it says Allen has faced "discriminatory comments" at Goldman Sachs "based on the fact that she is Jewish, including various inquiries clearly designed to determine 'how Jewish' Ms. Allen is, given that she is Black."

A Goldman Sachs spokeswoman, when asked for comment, said, "We believe this suit is without merit and we will vigorously contest it."

"Our success depends on our ability to maintain a diverse employee base and we are focused on recruiting, retaining and promoting diverse professionals at all levels," the spokesman said.

An Allergan spokesman declined to comment.

Allen was hired into Goldman's private wealth management division in 2012, according to the suit.

Since then, the suit alleges, "despite her outstanding work product and results," Allen "has been discriminated against in myriad ways throughout her employment."

Specifically, the suit alleges, Allen was given "substantially fewer and less valuable clients" than male colleagues when clients were redistributed among her team after colleagues left Goldman.

The suit also says she spent almost three years working on a potential client relationship with Saunders, [head of the drug giant Allergan](#), who "expressed interest in committing significant assets to" the private wealth management division.

But last November, the suit charges, Allen "was abruptly removed from the Saunders relationship without explanation."

The removal deprived Allen of what she believed would end up being \$300,000 in compensation annually.

[Christina Minnis](#), a partner in Goldman's investment banking division, was responsible for Allen being removed, after Minnis "became Mr. Saunders' investment banking relationship partner," the complaint states.

Allen's direct supervisor, Corey Jassem, asked Minnis, who is white, why she was removing Allen from dealing with Saunders, the suit says.

"Immediately after that conversation, Mr. Jassem told Ms. Allen that Ms. Minnis had made an anti-Semitic comment during the conversation and said 'all this racist stuff,'" suggesting that Ms. Allen had been removed from the relationship because she is Black and Jewish," the suit says.

Jassem also allegedly told Allen "that he was so distressed by his conversation with Ms. Minnis and her discriminatory remarks that he believed he had an obligation to elevate the issue to Human Resources," according to the complaint.

But Jassem never did so, and later changed his story, telling Allen that Minnis had only made anti-Semitic remarks, the suit says.

"Jassem went so far as to blame Ms. Allen for reacting to Ms. Minnis' misconduct and accused her of being hypersensitive," according to the suit.

Allen later was told by Goldman's employee relations division "that she was removed from the account because Mr. Saunders was not impressed with her, a blatant lie," the suit says.

Minnis was promoted earlier this year to head of acquisition finance for Goldman Sachs, a newly created position, [according to Dow Jones Newswires](#).

Allen's lawyers, Douglas Wigdor and Michael Willemin, in a statement said, "It is inconceivable that Goldman Sachs holds itself out as being a diverse employer when [its 32-person] management team includes only one Black employee."

"Not surprisingly, as a result, the entire leadership of the Bank and the Private Wealth Management Division is virtually devoid of color, and, according to the Complaint filed earlier today, critical decisions regarding which professionals will cover a client are made not based on ability, but rather on the basis of race," Allen's lawyers said.

"We are confident that with the filing of this complaint, other Black employees or those that were denied a position at Goldman will step forward so that we can expose what is really happening behind the closed doors with regard to the denial of opportunity for entrance and advancement for qualified Black individuals."