Female exec sues Point72 over allegedly hostile work environment

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The investment firm Point72, a company run by controversial trader Steve Cohen, is facing a lawsuit filed on behalf of a current employee who is accusing the company of creating a work environment that is hostile toward women, <u>The New York Times reported</u> on Monday.

The suit filed by associate director Lauren Bonner describes the company as a "testosteronefueled 'boys' club," and outlines a number of alleged incidents in which women were targeted by male colleagues who disparaged their abilities and talked negatively about their bodies, The Times said, citing details from the lawsuit.

Doug Haynes, president of the \$11 billion investment firm, is named as a defendant. He's accused of having the word "pussy" written on a whiteboard in his office that remained visible for weeks, according to the lawsuit.

Additionally, Bonner, who earns a \$300,000 base annual salary and is eligible for a \$225,000 bonus, says that amount is far less than that of male counterparts who she says are less qualified and have less seniority at the firm.

Point72 denied the claims to The Times and said it would defend itself "in a more appropriate venue than the media."

The lawsuit comes as Cohen <u>prepares to launch as a hedge fund this year</u>, and it follows Cohen's two-year hiatus from the securities industry. He agreed to the sabbatical as part of a legal action against SAC Capital Advisors, his previous firm, which shut down in 2014 over allegations of insider trading.

Read the full story at The New York Times »