

Wigdor LLP Files Gender Bias Lawsuit Against Point72

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On Monday, February 12, 2018, Wigdor LLP filed a lawsuit on behalf of Plaintiff Lauren Bonner, Associate Director at Point72 Asset Management L.P. ("Point72"), alleging claims of gender discrimination, retaliation and violations of federal and state equal pay laws against Defendants Point72 and Steven A. Cohen.

Mr. Cohen, a billionaire hedge fund manager, founded Point72 to manage his personal fortune after insider trading charges shut down his former firm, S.A.C. Capital Advisors. Mr. Cohen was not charged, but accepted a two-year ban from managing public money that expired at the end of 2017.

The lawsuit alleges that female employees at Point72 were subjected to a hostile and discriminatory boys' club atmosphere where Ms. Bonner and other women were routinely passed over for promotions, paid far less than their male counterparts, subjected to blatant sexist and sexual remarks, and retaliated against if they dared to report gender bias.

Below are just some examples of the unlawful discriminatory conduct at Point72, as alleged:

- Point72's Chief Operating Officer regularly called female employees "girls" and openly called for meetings with "no girls allowed";
- Point72's Chief Legal Officer has stated, "the reality is that this is just a really tough place for women and that's not going to change";
- Female employees were paid as little as 35 cents for every dollar earned by similarly-situated male employees;
- After Ms. Bonner complained about discriminatory conduct by a male executive at Point72, he retaliated against Ms. Bonner by actively preventing her from receiving a promotion;
- Point72 repeatedly opted to pass over women eligible for promotions while instead choosing to fill the positions with less qualified men;
- Zero women occupy spots on Point72's hiring or executive committee;
- Of the 125 Portfolio Managers employed by Point72, only one is a woman; Less than three percent of Point 72's Managing Directors are women;
- Point72 hires a disproportionately greater number of male applicants than female applicants; and
- Point72's General Counsel has stated that he only hires people after having beers with them and "talking man to man."

The Plaintiff is represented by Wigdor LLP Partners [Jeanne M. Christensen](#) and [Michael J. Willemijn](#).

Statement from [Jeanne M. Christensen](#) and [Michael J. Willemijn](#), Partners at Wigdor LLP:

"The complaint we filed today on behalf of our client, Lauren Bonner,

exposes the structural sexism at Point72, the powerful ‘family fund’ started by billionaire Steven A. Cohen after insider trading charges shut down his former hedge fund, S.A.C. Capital Advisors. As alleged, the insidious disparity between men and women at Point72 has resulted in women earning as little as 35 cents for each dollar earned by men. To make matters worse, as alleged, these underpaid women at Point72 work in a demeaning, abusive environment where men openly declare that ‘no girls [are] allowed’ in meetings and refuse to hire women because their ‘wives will not let them.’ Women should not have to account for why such conduct is wrong in any workplace, and Ms. Bonner is no exception. But, as alleged, the male centric leaders at Point72 opted to operate above the law. We are confident that a jury of Ms. Bonner’s peers will hold Point72 accountable for what we believe is abhorrent conduct that effectively reduces female employees to second-class citizens.”

New York Times

“Steven Cohen’s Investment Firm Accused of Hostility to Women”

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New York Daily News

“Steven Cohen’s hedge fund firm discriminated against women who were underpaid and faced sexist behavior: lawsuit”

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New York Post

“Steve Cohen’s hedge fund a cesspool of misogyny: lawsuit”

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Reuters

“Lawsuit claims Steven A. Cohen’s firm Point72 is hostile to women”

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Courthouse News

"Steven A. Cohen Accused of Running a Sexist Hedge Fund"

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Vanity Fair

"Steve Cohen's Comeback Hits a Snag"

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USA Today

"Steve Cohen's new investment firm sued for sex discrimination against female employees"

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The Daily Beast

"Lawsuit Claims Sexism at Steven Cohen's Hedge Firm"

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The Telegraph UK

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

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Bloomberg

"Steven Cohen's Point72 Is Accused of Sexism in Workplace"

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Business Insider

"Female exec sues Point72 over allegedly hostile work environment"

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New York Law Journal

"Suit Alleges Cohen's Point72 Perpetuates Sexist Work Environment"

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The Wall Street Journal

"Steven Cohen's Investment Firm Accused of Hostility to Women"

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Financial Times

"Steve Cohen's fund sued over 'sexist and misogynist' treatment"

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Law360

"Cohen Firm Sued Over Alleged 'No Girls Allowed' Hostility"

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Barron's

"Steven Cohen's Investment Firm Accused of Hostility to Women"

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Institutional Investor

"Suit Alleges Cohen's Point72 Discriminated Against Women, Lawsuit Claims"

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Axios

"Steven Cohen's Investment Firm Accused of Hostility to Women"

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