

## Black-Jewish Goldman Sachs staffer alleges racial discrimination

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A black and Jewish Goldman Sachs staffer filed a racial discrimination lawsuit against the bank, claiming a boss there purposely gave her fewer and less valuable clients.

Rebecca Allen says she lost out on more than \$300,000 a year in pay because she was suddenly yanked off a lucrative account, according to the federal suit filed Wednesday in Manhattan.

Allen, who joined the bank in 2012, was also never given "the opportunity to 'steer' a potential client who comes to the bank unsolicited," the suit said.

Those opportunities are key because they are among the ways private wealth management staffers like Allen are able to grow their portfolio to boost their pay and chances for a promotion.

"Ms. Allen believed she had broken through whatever color barrier still existed and looked forward to a long and successful career at the bank," the suit says. "Unfortunately, Ms. Allen quickly learned that segregation is alive and well on Wall Street, and any notion that she would be judged on her merits and not her race was quickly dispelled."

Goldman Sachs plans to fight the allegations.

"We believe this suit is without merit and we will vigorously contest it," a bank spokeswoman said. "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 suit notes that normally when a private wealth management employee leaves the bank, that person's clients are divvied up among other staff.

But Allen claims she received "substantially fewer and less valuable clients than her male colleagues."

In one case, Allen spent three years working with Brent Saunders, the chief executive officer of Allergan, a pharmaceutical company. But she was pulled away from that work "without explanation" in November 2016 "despite her invaluable contributions," the suit says.

A colleague tried to intervene with Christina Minnis, the boss who made the decision, the court claim says.

During that meeting, "Minnis made numerous racist comments, as well as anti-Semitic comments ... suggesting that Ms. Allen had been removed from the relationship because she is black and Jewish," the suit charged.

Minnis, 52, "was in flight" on Wednesday and not immediately available to comment, an associate said.

The lawsuit notes the bank has "virtually no black presence in its leadership," with only one African-American on the bank's 32-person management committee. Also, just one of the 10 executive officers at the bank is black.

"Similarly, there is only one black member of the bank's board of directors," the suit says.

"Simply put, Goldman Sachs does virtually nothing to hire, promote or develop black talent, instead

<http://www.nydailynews.com/new-york/black-jewish-goldman-sachs-staffer-alleges-racial-discrimination-article-1.3417185>  
focusing its efforts on retaining and promoting white employees to positions of leadership.”

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