


Steve Cohen's hedge fund a cesspool of misogyny: lawsuit

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By Ruth Brown

Hedge fund mogul Steven A. Cohen's investment firm is a cesspool of misogyny where the few women who manage to get hired are routinely degraded and excluded by their sexist pig bosses, one of its female executives charges in an explosive new lawsuit.

Associate Director Lauren Bonne says male executives at Point72 Asset Management — the firm Cohen created after his SAC Capital was busted for insider trading — call female workers “sweetheart” and “girls,” openly comment on their looks, brag about refusing to hire and promote “emotional” women and host “no girls allowed” meetings.

“The exclusively male leadership’s sexist, gender based conduct at P72 has fostered a boys’ club atmosphere where Ms. Bonner and other female employees experience sexist and discriminatory conduct that has and continues to result in a discriminatory and hostile environment for women, in which they are devalued, marginalized and disparaged,” reads the suit, filed in Manhattan federal court Monday.

Among the grosser anecdotes in the suit, Bonner alleges that company president Douglas Haynes had the word “pussy” scrawled across his whiteboard for weeks, mocked one female exec as “a dumb blonde” and made another draft a PowerPoint presentation less than 48 hours after giving birth.

“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,” lawyers for Bonner, Jeanne M. Christensen and Michael J. Willemin, said in a statement.

Bonner, who makes a base pay of \$300,000 a year, says she’s been underpaid — earning 35 cents to every dollar of one male counterpart — and passed over for promotions since starting at the firm in August 2016.

She says she was denied advancement after she lodged a complaint about one bigwig for “blatantly sexist and demeaning conduct” — and he then got a seat on her promotion committee, which decided she was “too aggressive” for a more senior gig.

Meanwhile, men at the company are “encouraged to be more aggressive,” the suit notes.

Even the company’s chief legal officer is flagrant in his contempt for female workers, the suit alleges — claiming he brags that he only hires people after “talking man to man” with them over beers.

“The reality is that this is just a really tough place for women and that’s not going to change,” chief counsel Kevin O’Connor is quoted as saying.

Point72 denied all the accusations and said it will “defend itself in a more appropriate venue than the media.”

“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,” the company told the New York Times in a statement.

Additional reporting by Priscilla DeGregory