

## Suit Alleges Cohen's Point72 Perpetuates Sexist Work Environment | New York Law Journal

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A sign with the word “pussy” allegedly hung for weeks on the wall of Douglas Haynes, Point72’s president.

During a fundraiser, a high-ranking portfolio manager at the firm allegedly told a close business associate that founder Steven Cohen could have sex with the woman the manager was with because “she works for me.”

Of the 125 portfolio managers, all but one is believed to be a man. Of the approximately 30 managing editors, only one is a woman. The company’s chief operating officer is alleged to regularly call female employees “girls,” and announces meetings as being “no girls allowed.”

These and numerous other daily realities allegedly faced by female employees at Point72 are the subject of a new lawsuit, filed by Lauren Bonner, an associate director, in the U.S. District Court for the Southern District of New York this week. The suit names the firm, [which Cohen launched](#) amid the fallout of insider trading investigations into SAC Capital Advisors; Cohen, the firm’s chairman and CEO; and Haynes, the firm’s director.

The firm’s website says it’s “dedicated to succeeding together, with mutual respect and commitment.” According to Bonner, this couldn’t be further from the truth.

Point72’s touted ethical standards are a facade, she claims. In addition to the other wide-scale issues, Bonner said Point72 practiced a firmwide refusal to elevate capable women to leadership and decision-making roles. Its investment professional hiring committee is made up entirely of men, she added, and male executives openly state they refused to hire women because their “wives won’t let them.” Only 21 percent of new hires in 2017 were women, Bonner said.

In a statement, Bonner’s attorneys, Jeanne Christensen and Michael Willemin, both partners at Wigdor LLP, said the “insidious disparity” between men and women in the company meant that female employees earned as little as 35 cents for every dollar made by a male co-worker.

“Women should not have to account for why such conduct is wrong in any workplace, and Ms. Bonner is no exception,” the attorneys said. “But, as alleged, the male-centric leaders at Point72 opted to operate above the law until caught.”

Bonner’s claim included her own direct allegations of harassment and the failure of the firm to handle the situation appropriately.

According to Bonner, former Point72 employee Seetharam Gorre insulted and humiliated her, sometimes in front of subordinate male employees, during his time as managing director and head of information technology. According to the complaint, Gorre’s behavior was so offensive, she felt uncomfortable meeting with him one-on-one.

Bonner says she filed a complaint against Gorre. Despite this, Gorre was permitted to sit on a committee reviewing Bonner’s potential promotion. According to her complaint, Gorre prevented her from being promoted “on the transparently pretextual, disingenuous and discriminatory grounds that she was ‘too aggressive.’”

In a statement emailed from Point72 spokesman Jonathan Gasthalter, the firm said it emphatically denied the allegations and would “defend itself in a more appropriate venue than the media,” without responding directly to any of Bonner’s accusations.

The firm stated that, by the standards of the financial investment industry, “where women are historically underrepresented,” Point72’s “hundreds of women” employees were “vital members of every part of our organization.”

“We stand by our record of hiring and developing women,” the firm stated. “Our female investment professional workforce exceeds published industry averages—a direct result of our concerted and sustained focus on promoting diversity at Point72.”

Bonner’s claim brings eight charges against the defendants under the federal Equal Pay Act, New York equal pay law, and state human rights law.

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