


# Steven Cohen's new investment firm sued for sex discrimination against female employees

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 [usatoday.com/story/money/2018/02/13/steven-cohens-new-investment-firm-sued-sex-discrimination-against-female-employees/335130002/](https://www.usatoday.com/story/money/2018/02/13/steven-cohens-new-investment-firm-sued-sex-discrimination-against-female-employees/335130002/)  
Kevin McCoy

NEW YORK -- Billionaire investor Steven Cohen and his new financial company have been accused of creating a sexist work atmosphere that subjected female employees to humiliation and unfair pay practices.

The new lawsuit, filed Monday in federal court here, comes amid allegations of sexual discrimination and harassment of women by powerful men in many U.S. business and industry sectors.

Lauren Bonner, an associate director at Cohen's Point72 Asset Management, alleged that she and female coworkers suffered a pattern of improper conduct, including being forced to attend meetings in company President Douglas Haynes' office where a slang term for a vagina was allegedly written on a whiteboard.

Point72's chief operating officer openly referred to women as "girls" and denied them access to events "because he says that 'no girls are allowed,'" the lawsuit alleged.

Point72 denied the allegations and said it would "defend itself in a more appropriate venue than the media."

Bonner, who joined the company in August 2016, alleged that she was improperly denied promotions and was paid less than male coworkers with who fell short of her experience and qualifications.

One of those men was allowed to serve on the committee that decided whether Bonner would be promoted last fall, even though she had complained to the company that she had regularly endured his "insults and humiliation," the lawsuit charged.

Bonner's 2017 compensation target at the Connecticut-based company was base pay of \$300,000, plus a \$150,000 bonus, according to the lawsuit.

Along with the court filing that names the company, Cohen, and Haynes, Bonner plans to file a discrimination charge against Point72 with the U.S. Equal Employment Opportunity Commission, the lawsuit said.

"This case is important precisely because it shows that, in 2018, wealthy, financially sophisticated, global companies such as Point72 continue to believe that they operate above the law," Bonner's lawsuit alleges. "As long as Point72 is allowed to do so, it will continue to abuse its female employees and operate in a manner allowing them to resort to dirty, illegal tactics to keep women from succeeding."

In a statement, Point72 said it has a strong record when it comes to women.

"We stand by our record of hiring and developing women," the statement said. "In an industry where women are historically underrepresented, the hundreds of women at Point72 are vital members of every part of our organization. Our female investment professional workforce exceeds published industry averages — a direct result of our concerted and sustained focus on promoting diversity at Point72."

Long a highly successful investor, Cohen has an estimated net worth of \$13 billion, according to Forbes magazine's ranking of the 400 richest Americans. He founded and previously managed SAC Capital, an investment company he shut down as part of a record \$1.8 billion insider-trading settlement settled with federal prosecutors in 2014.

Cohen was not charged personally, and he denied any wrongdoing.

After being barred from managing money for outside clients until 2018, Cohen launched Point72 as a so-called home office that would manage his personal fortune and investments for the company's employees.

Representatives for Cohen have held discussions with possible investors about potentially starting a new, multibillion-dollar hedge fund, *The Wall Street Journal* reported in 2016.