

Former Bramshill exec files gender discrimination suit

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A former executive director of \$2.5bn fixed income specialist Bramshill Investments has filed a gender discrimination and retaliation lawsuit against the firm, its CIO and CEO.

The complaint, which was filed with the New York Southern District Court on 25 September, states that during her time at the firm, Ashley Pullen was “subjected to blatant acts of gender discrimination” including less pay for equal work, lack of respect when she voiced complaints regarding the discriminatory treatment, and subsequent termination in “retaliation” to her complaint.

One week after voicing a complaint about the “boys’ club” environment, Pullen was terminated.

Bramshill’s cause for termination was that she emailed business-related emails to her personal email.

Pullen has argued in her suit that the firm had no rule prohibiting this and that numerous male employees, including C-suite executives, had sent over 30 business-related emails to Pullen’s personal email.

After notifying Bramshill that she would be taking legal action, the firm threatened to sue her in attempt to silence her rights under anti-harassment and discrimination laws, according to the filing.

Pullen joined Bramshill as an executive director in May as it expanded its sales and marketing group. According to the complaint, at the time she joined she was just one of four female employees out of the 20-person firm.

Previously, she ran Sparhawk, her own boutique capital advisory firm focused on women-owned asset managers.

Pullen is represented by New York-based employment litigation specialist Wigdor.

“Unfortunately, rather than take Ms. Pullen’s complaints of gender discrimination seriously, Bramshill instead decided to fire her and threaten to sue her,” the firm said in a statement released yesterday.

“This type of intimidating conduct is precisely why so many women are afraid to speak out against discrimination, and if companies who act like this are not held accountable, women will continue to suffer in silence.”

Although slower to the #MeToo movement than other industries, the exposure, equality and treatment of women in hedge funds is finally being acknowledged.

But despite firms speaking of action, according to *HFM's* research a significant majority of women feel there has been no improvements for women in the hedge fund sector compared to 18 months ago.

Almost one-fifth of women^[1] told *HFM* that feel their gender has significantly held them back in the industry, compared to male respondents to our survey, who were less convinced of the role gender plays in impacting women's development. Some 62% indicating they thought gender played little to no role (selecting one to three), while 37% believed it did have some impact.

With the emergence of the #MeToo movement, Wigdor has seen an uptick in the number of women willing to come forward with their stories.

"But this case is a perfect example that illustrates just how far we still have to go," said Wigdor partner Michael Willemin.

Of the estimated 100 – 200 total cases the firm works on at a time, a sizeable portion of that is comprised of gender discrimination cases.

"Even more, we get a lot of calls from women who ultimately don't file claims because they're afraid of the repercussions," added Willemin.

"We see an environment where women and minorities are not comfortable speaking out."

Bramshill declined to comment. It has not yet filed a countersuit, *HFMWeek* understands.