

Bramshill Investments, Former Employee Entangled In Legal Battle

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A legal battle has erupted between alternative asset manager Bramshill Investments and a former female employee who is alleging gender discrimination at the firm.

Both Bramshill and Ashley Pullen, who worked at the firm as an executive director of marketing, filed separate lawsuits on Tuesday – Bramshill in the U.S. District Court of New Jersey and Pullen in the Southern District of New York.

Pullen's suit alleges that Bramshill fired her from the firm after she complained about gender discrimination, while according to Bramshill's suit, Pullen was allegedly fired for sending herself the firm's client lists to use in her own business.

Pullen is suing Bramshill, its founder and chief investment officer, Art DeGaetano, and its chief executive officer, Stephen Selver, for allegedly paying her less than a male counterpart with similar experience who was serving in the same role.

Pullen claims that she and that male colleague — who, according to her complaint, was hired a week prior to her — vied for the same clients. According to Pullen's complaint, Selver reprimanded her for "stealing investor coverage" of a client, despite that client being on her coverage list.

Later, when Pullen allegedly complained that her male counterpart tried to poach both Rock Creek Capital and the Teacher Retirement System of Texas from her client list, she claimed that Selver ignored these accusations and declined to have a conversation with Pullen.

"To say that this was disappointing to Ms. Pullen would be an understatement; Ms. Pullen was flabbergasted by the double standard to which she was subjected," the complaint stated.

In addition to these allegations, Pullen claimed that Selver "leered" at her, telling her she looked nice or was wearing a nice outfit, while allegedly not commenting on her male colleagues' looks. Pullen also claimed that the firm hosted several "male-only" events like golf outings that she and her other female co-workers were not invited to.

Bramshill, for its part, denies these allegations.

"Bramshill has an inclusive work environment that does not tolerate harassment, discrimination, or any wrongful conduct of this kind, and we categorically deny all the allegations made by Ms. Pullen," William Nieporte, the firm's co-founder and chief operating

officer, said in a statement Wednesday. He claimed that Pullen's suit "appears to be a retaliatory action" to her dismissal from the firm.

According to Bramshill's complaint, also filed Tuesday, Pullen allegedly took resources and confidential information from the firm to continue operating SparHawk Advisory, a women-focused alternative asset management marketing firm that she launched before joining Bramshill. Pullen was allegedly supposed to stop working on SparHawk while she was employed by Bramshill, according to Bramshill's complaint.

Bramshill claims that a compliance consultant for the the firm discovered that Pullen was sending "proprietary" documents from her Bramshill email to her SparHawk email. It's unclear whether Pullen is still operating SparHawk.

"The complaint that was filed yesterday against our client, we think is completely baseless," said Michael Willemin, Pullen's attorney, by phone. "It's a further act of harassment and bullying."

According to Bramshill, these documents included its "most-coveted" client list. Pullen told Bramshill that she was sending these documents to herself so she could work using two screens at the same time – one on her personal laptop, and the other on her company-issued computer.

Nieporte claimed that Pullen violated the company's cybersecurity, compliance, and privacy regulations.

"Ms. Pullen admitted to these transgressions and was appropriately terminated," Nieporte said in a statement.

Pullen is seeking punitive damages in her case, while Bramshill is seeking for Pullen to pay for attorney fees and to cover an investigation into her use of the company computer, according to their respective complaints. Bramshill has also filed a restraining order against Pullen, their court docket shows.

According to a source familiar with the matter, the judge in Bramshill's case will likely set up a telephone conference to discuss the restraining order as the next step. Meanwhile, in Pullen's case, Bramshill has roughly a month to either file an answer to the complaint, or to make a motion to dismiss the complaint, the source said.

"The cases will play themselves out in court; we are unaware of any basis to move this into arbitration," Willemin said. "We do intend on filing an amended complaint to include the additional allegations that our client has been sued."