

Morgan Stanley's former diversity chief files discrimination lawsuit against firm

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by Mike Brest, Breaking News Reporter

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The ex-head of global diversity at Morgan Stanley has filed a discrimination lawsuit against her former employer.

Marilyn Booker, the company's former global head of diversity and the former head of the Urban Markets Group for more than a quarter century, filed the suit in the Eastern District of New York on Tuesday.

The lawsuit was filed on Booker's behalf as well as "a proposed collective of similarly situated Black female employees at Morgan Stanley." The lawsuit alleges the firm discriminated based on race and gender and then retaliated.

Booker's tenure at Morgan Stanley ended when she was abruptly fired last December. Prior to her dismissal, she repeatedly brought up the issue to upper management but was allegedly stonewalled.

According to the lawsuit, "Booker pushed for reforms to the status quo aimed at addressing the lack of diversity at Morgan Stanley, and in particular created a proposal to internally remedy the unequal and marginalized treatment she saw inflicted on employees of color, including minority FAs and Trainees," and it led to her firing.

Booker testified before the House on the issue of diversity in the financial services industry in 2008.

"In spite of the progress that has been made, and the presence of more women and minorities in the financial services sector, these groups still have skepticism about whether firms will care about them and their careers," she said in her testimony.

"Morgan Stanley has had decades to get its house in order and improve its record on diversity and inclusion. No more excuses. The numbers speak for themselves and Morgan Stanley must be held accountable for looking the other way," Jeanne Christensen, a partner at Wigdor LLP who is representing the plaintiff, said in a statement provided to the *Washington Examiner*.

Morgan Stanley did not immediately respond to a request for comment.

In 2004, the U.S. Equal Employment Opportunity Commission announced a \$54 million settlement of a sex discrimination lawsuit under Title VII of the 1964 Civil Rights Act. The suit was filed on behalf of a class of female employees who were eligible for officer promotion in the firm's Institutional Equity Division.