

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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YOMI AKINYEMI,

Plaintiff

No.

- against -

WELLS FARGO, N.A.,

Defendant.

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Plaintiff Yomi Akinyemi (“Akinyemi” or “plaintiff”), by his attorneys, Vladeck, Raskin & Clark, P.C., complains of defendant Wells Fargo, N.A. (“Wells Fargo,” “the Bank” or “defendant”) as follows:

NATURE OF THE ACTION

1. Akinyemi is a Black man and an accomplished senior investment banker with nearly two decades of experience in the financial services industry in New York and London.
2. After years rising through the ranks in the industry, in or around February 2019, Akinyemi joined Wells Fargo as Director in the Bank’s Subscription Finance division.
3. The Bank, while waging a public relations campaign that paid lip service to diversity and inclusion externally, internally allowed implicit and explicit racial bias to fester unchecked and poison the workplace.
4. As one of the few non-white employees in his 60 to 70 person division and the only Black Director, defendant consistently treated Akinyemi with animosity and contempt not shown to his white peers. His direct supervisor Matthias Jahnke (“Jahnke”), a white man and Managing Director (“MD”) and the Co-Head of Originations, baselessly questioned Akinyemi’s

qualifications, marginalized and diminished Akinyemi in his role, and engaged in transparent efforts designed to force Akinyemi out of the Bank. Among other pejorative put-downs, Jahnke told Akinyemi that he did not “see him” as a Director despite Akinyemi’s substantial years of experience and title; mandated that Akinyemi attend a training reserved for the Bank’s junior-most employees, including some training that Akinyemi had previously led; and intentionally interfered with Akinyemi’s relationships with his clients.

5. Jahnke was not the only manager who targeted Akinyemi. In or around Summer 2022, the Head of the Subscription Finance division Paul Schoper (“Schoper”), a white man, announced a new strategy that specifically targeted Akinyemi by drastically reducing his client base and the client base of another employee who was one of the few non-white investment professionals in the division. None of Akinyemi’s white peers were similarly affected. This slashing of plaintiff’s client base without any redistribution of clients within the “team,” ensured Akinyemi’s shortfall in revenue and opportunities.

6. The discrimination against Akinyemi crescendoed in January 2023 when the Bank assigned Akinyemi a 2022 performance review of “inconsistently meets expectations.” The overall rating was wholly unjustified. It did not match the feedback he received in that same review, which was overwhelmingly positive. Nor was it consistent with the performance reviews that plaintiff had received previously before the Bank elevated Schoper.

7. Before early 2023, aside from the discriminatory undermining by Janke and then Schoper, management never notified Akinyemi that his job was in jeopardy. Although there had been some variation in his prior reviews, he received strong feedback overall and managers told him that any deviation in how the Bank rated his performance was due to changes in the

internal performance metrics. Further, managers routinely praised him, including in a strong mid-year review he received in June 2022 just a few months before discriminatory evaluation.

8. Even the poised and understated Akinyemi was shocked by the biased performance assessment. Akinyemi promptly complained about the discriminatory review both to Schoper and his then-supervisor, Michele Simons (“Simons”), the other Co-Head of Originations and an MD at the Bank. On or about February 17, 2023, Akinyemi wrote in an email to Simons, “I am concerned that there isn’t any actual tangible reason why I’ve been rated as I have. . . . I do feel there is bias in the team. . . . [T]he Bank is meant to be trying to retain black talent, but I very much get the impression from a management perspective that aside from you [Simons] there is limited interest in seeing me stay.” Simons, over Schoper’s objections, escalated Akinyemi’s complaints to the Bank’s Employee Relations (“ER”) team, which opened an investigation into the complaint on February 22, 2023.

9. On March 21, 2023, almost exactly one month after the Bank purportedly began investigating his discrimination complaint, Wells Fargo fired Akinyemi. The Bank told Akinyemi that it was ending his employment purportedly due to “business and staffing needs and cost.” Wells Fargo’s explanation was pretextual. Not only was Akinyemi one of only two employees in the division targeted for the supposed layoff, but, around the same time, the Bank elevated three white Vice Presidents (“VPs”) in Akinyemi’s group to the Director position.

10. Plaintiff brings this action to remedy discrimination on the basis of his race in violation of Section 1981 of the Civil Rights Act of 1966, 42 U.S.C. §1981 (“Section 1981”).¹

¹ Akinyemi will file a charge with the United States Equal Opportunity Employment Commission (the “EEOC”) alleging race discrimination and retaliation under Title VII of the Civil Rights Act of 1964, as amended, 42 U.S.C. § 2000e *et seq.* (“Title VII”). When Akinyemi receives the notice of his right to sue from the EEOC, he will seek to amend the Complaint to add claims of race

11. Plaintiff also brings this action to remedy discrimination on the basis of his race in violation of the New York State Human Rights Law, N.Y. Exec. Law § 296 et seq. (the “NYSHRL”); and the Administrative Code of the City of New York § 8-101 et seq. (the “NYCHRL”).

12. In addition, plaintiff brings this action to remedy retaliation for his protected complaints in violation of the Section 1981, the NYSHRL, and the NYCHRL.

13. Plaintiff seeks declaratory and injunctive relief, compensatory and punitive damages, reasonable attorneys’ fees and costs of this action, pre- and post- judgment interest, and other appropriate relief pursuant to Section 1981, the NYSHRL, and the NYCHRL.

JURISDICTION AND VENUE

14. Jurisdiction of this Court is proper under 28 U.S.C. §§ 1331 and 1343(a) as this case alleges violations of Section 1981. In addition, this Court has jurisdiction pursuant to 28 U.S.C. § 1332. First, the parties have diversity of citizenship. Plaintiff is domiciled in New York, New York. Pursuant to 28 U.S.C. § 1348, Wells Fargo is a citizen of South Dakota, having its main office, as designated in its articles of association, in Sioux Falls, South Dakota. Second, the amount in controversy exceeds \$75,000.

15. This Court has supplemental jurisdiction over plaintiff’s claims under the NYSHRL and the NYCHRL pursuant to 28 U.S.C. § 1367 because these claims closely relate to the federal claims, having arisen out of a common nucleus of operative facts, such that all claims form part of the same case or controversy.

discrimination and retaliation under Title VII. The facts set forth herein support those claims as well, and therefore this procedure will not prejudice defendant.

16. Venue is proper in this District pursuant to 28 U.S.C. § 1391 because Wells Fargo operates out of New York, New York; at all relevant times, Akinyemi worked for Wells Fargo in New York, New York; and a substantial part of the events or omissions giving rise to these claims occurred within this district.

17. Pursuant to § 8-502(c) of the City Law, plaintiff will serve a copy of the Complaint on the City of New York Commission on Human Rights and the Corporation Counsel of the City of New York.

BACKGROUND

Akinyemi's Career and Professional Achievement

18. Akinyemi is a sought-after senior investment banker with nearly two decades of experience in the banking industry. He is a Black man born and raised in the United Kingdom who has lived and worked as an investment banker in New York since in or around early 2015.

19. Akinyemi earned a Bachelor of Science degree with Honors from Loughborough University in 2006. He holds multiple professional certifications and licenses within the financial services industry, including Series 79 and Series 63 licenses; certificates in Corporate Finance & Funding and International Treasury Management; and a Certificate of Financial Fundamentals from the Association of Corporate Treasurers.

20. Most recently, from 2010 to 2019, Akinyemi worked for Lloyds Banking Group ("Lloyds"). In recognition of his strong performance there, Akinyemi quickly climbed the ladder at Lloyds. In 2011 (approximately one year after Akinyemi began), he received a promotion from Associate to Associate Director. In or around 2013, Lloyds named Akinyemi VP, a role which came with a significant compensation increase and increased responsibilities, including more client-facing duties. In or around February 2015, Akinyemi moved from a Lloyds office located

in London to its office in New York City, maintaining his VP role. Fewer than three years after the move to New York City, in 2018, Lloyds promoted Akinyemi to the position of Director.

21. In or around 2018, Wells Fargo began recruiting Akinyemi to join the Bank as a Director in its Subscription Finance Division, a group that is responsible for lines of credit Wells Fargo extends to clients for clients to finance new investments. As a tribute to his talent and well-earned reputation, the Bank's interest in Akinyemi was so strong that it made the unheard of decision to hold the position open during the visa approval process even though it took approximately a year for Akinyemi's visa to be approved.

22. Due to the size, stature, and reputation within the industry of the Subscription Finance Division at Wells Fargo, plaintiff's move was a significant step up. Convinced that the climate inside the Bank would match what turned out to be only a superficial public campaign of purported inclusion and diversity combined with the aggressive campaign to recruit him as its only Black director, Akinyemi accepted the Bank's offer and began at Wells Fargo in February 2019.

23. Akinyemi assumed substantial responsibility when he joined Wells Fargo. Akinyemi acted as the primary point of contact for a portfolio of over \$9 billion in loan commitments and was responsible for, among other things, developing strategy and structuring deals, managing client relationships, coordinating with internal and external stakeholders, and allocating work among subordinates.

24. In his role at the bank, Akinyemi directly reported to the Co-Heads of Origination Jahnke and Simons, both MDs. Both Jahnke and Simons are white.

25. In turn, Jahnke and Simons reported to the Head of the Subscription Finance Division. From the time Akinyemi joined the Bank in early 2019 until approximately March 2022,

Jeff Johnston (“Johnston”) served in that role. In Spring 2022, Schoper replaced Johnston as Head of the Division. Both Johnston and Schoper are white men.

26. During his tenure at Wells Fargo, Akinyemi’s performance was strong. He regularly received positive feedback from Wells Fargo management and praise from many colleagues. It was the immediate hierarchy, specifically Jahnke, who threatened and undermined Akinyemi, almost at every turn and beginning almost immediately. And, it was the Bank, including Jahnke’s supervisor, that tolerated the undertow of discriminatory animus that eventually overcame Akinyemi.

27. Prior to early 2023, when he received a discriminatory performance review and was subsequently fired in retaliation for his protected complaints, Akinyemi was never notified that his job was in jeopardy or that there were any serious concerns about his performance. Instead, to his face he was told that his performance was excellent and any deviation from that was a result of how performance metrics across Wells Fargo were evolving.

28. For the first two years of Akinyemi’s employment, 2019 and 2020, he received positive year-end performance reviews and, for both years, earned an overall performance rating of “meets expectations.” On information and belief, nearly all professionals in Akinyemi’s division who were performing well received “meets expectations” ratings and any higher rating was rare. It was when Akinyemi began to resist the discriminatory mistreatment specifically by Jahnke and vocalize his complaint that the discrimination seeped into the reviews and eventually resulted in his termination from employment.

29. Akinyemi received a lower rating of “inconsistently meets expectations” for his performance in 2021. Akinyemi was surprised by the rating, and was told simply to get his rating back to three or greater the following year, which he did.

30. Nevertheless, Akinyemi worked hard to improve and, by June 2022, received a strong mid-year performance review noting his significant accomplishments for the first half of the year and overall rating of “meets expectations.”

Race Discrimination

31. Of the approximately 60 to 70 individuals in Akinyemi’s division, Akinyemi was the only Black employee at his level or higher, and one of fewer than a handful of non-white employees total in the division.

32. Throughout Akinyemi’s employment, Wells Fargo management, and in particular, Jahnke, has consistently treated Akinyemi worse than his white counterparts.

33. Throughout Akinyemi’s tenure, Jahnke baselessly questioned Akinyemi’s qualifications, marginalized him in his role, and engaged in a campaign to demean and discourage Akinyemi and force him out of the Bank. Jahnke did not treat Akinyemi’s white peers this way.

34. For example, in or around mid-2019, just months after Akinyemi joined Wells Fargo, Jahnke showed Akinyemi a job posting for an unrelated role on an entirely different team. Jahnke asked Akinyemi if he had considered applying for it. Akinyemi told Jahnke that he had not, as the job had little to do with the role Akinyemi held, and of course he had just begun his current position under Jahnke at the Bank.

35. Also, in or around September 2019, Jahnke told Akinyemi that Jahnke saw Akinyemi as more of a VP (a rank below Akinyemi’s role) rather than as a Director (the role Akinyemi held at the time). Jahnke made this comment without explanation and despite Akinyemi’s years of experience, including that he had held the Director role at Lloyd’s before accepting the position for which he was recruited at Wells Fargo. Akinyemi subsequently reported

the comment to his other supervisors, Johnston and Simons, both of whom told him in sum and substance that they disagreed with Jahnke's evaluation.

36. Also in 2019, Jahnke cancelled a trip that Akinyemi had scheduled to visit a client. Consistent with the Bank's practices, Johnston, as the Head of the division, had previously approved Akinyemi's trip. Jahnke claimed that he had cancelled the trip to "fuck with" Akinyemi because Akinyemi had asked Johnston, rather than Jahnke, to approve the trip. Obviously, the cancellation and comment was infantilizing and undermined Akinyemi's client relationship.

37. In or around 2020, Jahnke again "suggested," without reason, that Akinyemi apply for a role on a different team.

38. In or around 2021, Jahnke instructed Akinyemi to attend a multi-day training being delivered to the Bank's Analysts. Rightfully, the recommendation was insulting to Akinyemi, as the training was for entry level Wells Fargo employees significantly junior to him. As Jahnke well knew, these were trainings that Akinyemi not only had already attended but had, in fact, taught, including to a large audience at the Bank earlier that year. In an effort to keep the peace, Akinyemi reluctantly agreed to attend the trainings although was unable to go to all of the sessions due to work commitments. Jahnke sharply criticized Akinyemi for missing a few sessions.

39. Akinyemi complained to Simons and Johnston about Jahnke's criticism. Logically, Simons was surprised that Jahnke had required Akinyemi to attend the training and disagreed that it was necessary for him to do so. Outwardly at least, Johnston also agreed that he did not think that it was necessary for Akinyemi to attend the training.

40. On information and belief, Jahnke did not criticize or demean Akinyemi's white peers as he did with Akinyemi.

41. Also, on or about July 19, 2021, Jahnke contacted Akinyemi purportedly to alert Akinyemi to comments in his mid-year review. As Jahnke was aware, this was the day before Akinyemi's wedding and subsequent honeymoon. The timing of, and the comments within, the review were purposely inflammatory and derogatory and harassed Akinyemi during his honeymoon. Due to the language used and the nature of the review, Akinyemi was troubled by it. He tried to contact Jahnke to address his concerns immediately even though Akinyemi was on his honeymoon. Jahnke, however, refused to speak with him for a full week, which was plainly an effort to further torture plaintiff. When they finally did speak on July 27, 2021, Akinyemi confronted Jahnke about the inaccuracies and the objectively damaging and unfair comments. Jahnke, essentially conceding that the review was baseless, agreed to make changes to it, which he ultimately did. On information and belief, Jahnke did not give any white employees an unfair review that he was later forced to rescind.

42. Further, Jahnke provided additional resources and support to white employees that he did not offer to plaintiff. For example, on information and belief, Jahnke initiated regular one-on-one meetings with the other Directors who reported to Jahnke, all of whom are white, to check in about their progress and performance at the Company. Throughout his years of employment, Jahnke never invited Akinyemi to meet with him one-on-one.

43. Jahnke also interfered directly with Akinyemi's client relationships. For example, in and prior to 2022, Jahnke frequently initiated meetings with clients for whom Akinyemi was the primary point of contact without telling Akinyemi. Akinyemi learned of those meetings when he tried to arrange to speak with the client, only to be turned down because the client had already been in contact with Jahnke. On one occasion, Akinyemi learned of a call

between Jahnke and one of Akinyemi's clients before the call took place. When Akinyemi confronted Jahnke about that call, Jahnke instructed Akinyemi not to join it.

44. Jahnke also, on multiple occasions, disparaged Akinyemi to other industry professionals in an effort to diminish his reputation.

45. Jahnke did not engage in conduct intended to undermine the relationships between white employees and clients.

46. The Bank's discrimination against Akinyemi escalated as time went on, even after, as described in more detail below, Akinyemi complained about Jahnke's unlawful treatment.

Further Instances of Discrimination

47. Jahnke was not the only member of management to target Akinyemi.

48. In July 2022, Schoper, Johnston's replacement and the Head of the Division, announced a new "strategy" that significantly and disproportionately affected Akinyemi and his potential for success.

49. At the time, the division had a client base of approximately 140 clients. Jahnke and Simons, the Co-Heads of Origination, allocated the clients among the investment professionals in the division including Akinyemi. Schoper had final approval over client allocation. Jahnke managed approximately 75% of the division's clients for the purpose of allocating work, while Simons managed the remaining 25%.

50. Under Schoper's new strategy, the Bank identified a number of its Subscription Finance clients as "reduce or exit," which meant that the Bank either intended to do less work for the client or to stop working with the client altogether.

51. The Bank's new strategy heavily and disproportionately affected Akinyemi's client base. Of the 13 clients with whom he worked at the time, more than half of the clients were on the "reduce or exit" list.

52. On information and belief, the new strategy reflected the Bank's targeted effort to ensure that Akinyemi would fail. The reduction in his client base significantly impaired Akinyemi's opportunities to succeed and grow in his role at the Bank and left him with limited work to effectively perform his job.

53. To make matters worse, because Schoper, Simons, and Jahnke had sole control over client allocation, there was nothing Akinyemi could do to expand his client base or make up for the shortfall that the new "strategy" imposed upon him.

54. In October 2022, Akinyemi told Schoper that he was concerned about his growth opportunities at the Company given the reduction to his client base. Although Schoper claimed that there would be a "reallocation" of clients, the Bank never reallocated or assigned Akinyemi any additional clients.

55. On information and belief, none of Akinyemi's white colleagues were affected in this manner. Indeed, several of Akinyemi's white colleagues had new clients allocated to them after Schoper deployed the new client focus strategy.

56. However, Steven Perez ("Perez"), an Analyst and one of the few non-white employees in Akinyemi's division, faced a similar reduction in the number of clients whose accounts Perez supported. On information and belief, Perez also has complained to Wells Fargo management about this decrease in the quality of clients he was assigned to cover and a diminishment in his opportunities.

Akinyemi's Early Complaints

57. While Akinyemi initially deflected the targeted discrimination and mistreatment as a newcomer to Wells Fargo, by November 2021, Akinyemi had had enough. He complained about Jahnke's mistreatment of him. Among other things, Akinyemi told Johnston that Jahnke clearly had no desire to see him succeed. He also shared with Johnston that Jahnke had baselessly questioned his abilities, including telling Johnston, just as one example, that Jahnke had mandated that Akinyemi attend the junior analyst training, which was demeaning and dismissive and far below the Director level.

58. Johnston outwardly sympathized with Akinyemi's concerns and agreed to change formally Akinyemi's reporting line in the beginning of 2022 such that Akinyemi would only be reporting directly to Simons, a Co-Head of Originations, and not Jahnke.

59. However, as of Summer 2022 after Johnston had left the Bank, Wells Fargo made no changes to Akinyemi's reporting line. Accordingly, in or around June 2022, Akinyemi reluctantly and cautiously complained to Schoper, the new Head of the Division, about Jahnke's ongoing misconduct.

60. Schoper escalated Akinyemi's complaint to the Bank's Employee Relations ("ER") team. ER opened a purported investigation and interviewed Akinyemi about his complaint shortly thereafter. Other than the lone initial interview, before the Bank fired plaintiff in March 2023, Wells Fargo never contacted Akinyemi about that complaint again. To the contrary, when Akinyemi followed up on this complaint in or around January 2023, the Bank's ER team suggested that he "re-submit it," making clear that the Bank never took seriously Akinyemi's complaint.

61. In or around August 2022, approximately a year after Akinyemi first complained about Jahnke and requested a new manager, Schoper formally assigned Akinyemi to report to Simons, the other Co-Head of Originations.

62. Akinyemi also complained multiple times, to no avail, to Schoper about Jahnke's conduct in undermining him and circumventing him by meeting with Akinyemi's clients without even telling Akinyemi in late 2022. Despite his complaints, Akinyemi continued to be embarrassed and humiliated by learning of these meetings from clients and not colleagues on his team in the Bank.

Wells Fargo's Discriminatory Performance Review

63. In or around October 2022, Wells Fargo management began collecting feedback for its year-end reviews for 2022. Wells Fargo used a "360" style performance review in which employees receive feedback from management as well as from peers.

64. Around this time, Akinyemi met with Simons and asked her for her view on the feedback she had received about Akinyemi. Simons told Akinyemi, in sum and substance, that "everything looks good" and there was "nothing to worry about."

65. Akinyemi met with Schoper around the same time to discuss Akinyemi's progress at the Company, including his pathway to a potential promotion. During that face-to-face conversation, Schoper did not share any negative feedback or otherwise suggest Akinyemi had performance issues of any kind.

66. To Akinyemi's surprise, by the time he received the 2022 written performance review in January 2023 although the comments about his performance were positive, the rating was harshly critical. Despite Simons's prior assurances that there was "nothing to worry

about,” Simons told Akinyemi that the Bank assigned Akinyemi with an overall rating of “inconsistently meets expectations.”

67. The overall rating Akinyemi had been assigned was nonsensical. Not only did the rating not match up with Akinyemi’s recent verbal feedback from the Bank’s management, it was also entirely inconsistent with the written feedback provided in the very same performance evaluation, which was overwhelmingly positive. Senior management told Akinyemi that, in sum and substance, the deviation in his review was attributable to changes in Wells Fargo’s performance metrics.

68. As a result of the negative evaluation, Akinyemi also received a significantly reduced bonus of approximately \$50,000 less than he had earned and had expected.

69. Akinyemi asked Simons for an explanation of the rating and why it had changed so dramatically in just a few months. Not surprisingly, Simons had none. Instead, Simons responded that she did not know why and that she would “need to speak to [Schoper].” Simons also admitted that the shrunken and diminishing portfolio Akinyemi had been assigned (particularly since Schoper’s strategy of reducing or exiting many of Akinyemi’s clients had taken effect), had not set him up to succeed at the bank.

70. Simons also acknowledged to plaintiff that Akinyemi had done “everything that was asked of [him]” and that she felt like she had “failed” him.

71. Akinyemi objected to the unsubstantiated review, telling Simons, “this is what discrimination looks like.” On information and belief, Simons subsequently reported that comment to Schoper.

Akinyemi Objects to the Biased Performance Review

72. On or about January 30, 2023, Akinyemi spoke with Schoper to discuss the review. During that meeting, Akinyemi asked Schoper why Wells Fargo had rated him poorly. Schoper told Akinyemi, vaguely, that others in the division were able to “do more” with their clients.

73. Schoper’s purported feedback was ridiculous. Schoper (along with Jahnke and Simons), had exclusive authority over client allocation decisions, and there was nothing Akinyemi could have done to increase his client base. To the extent that Akinyemi had insufficient work to do for his clients, that was attributable entirely to Schoper’s new “strategy” – his decision to reduce or exit the majority of Akinyemi’s clients – a decision about which Akinyemi explicitly complained and over which he had absolutely no control.

74. Schoper also told Akinyemi, contrary to Akinyemi’s discussion with Simons in October 2022, that the feedback the Bank purportedly received for Akinyemi’s 360 was “not good.”

75. During this meeting, Schoper did not and could not provide a single example of Akinyemi’s supposed underperformance.

76. Akinyemi expressed to Schoper during this meeting that he felt that the Bank was trying to force him out. Schoper did not respond. By then, the targeted discrimination was obvious.

77. On or about February 17, 2023, Akinyemi complained again about discrimination in an email to Simons. In the email, Akinyemi specifically objected to the 2022 rating, writing, “I am concerned that there isn’t any actual tangible reason why I’ve been rated as I have. . . . I do feel there is bias in the team (sub-conscious or otherwise). . . . [T]he Bank is

meant to be trying to retain black talent, but I very much get the impression from a management perspective that aside from you there is limited interest in seeing me stay.”

78. It was Simons who escalated Akinyemi’s discrimination complaint to Wells Fargo Employee Relations (“ER”). She subsequently told Akinyemi that, before escalating the complaint to ER, Simons discussed the complaint with Schoper. According to Simons, Schoper tried to suppress the complaint. Schoper discouraged Simons from escalating the complaint to ER and instructed her to merely provide a response to Akinyemi by email.

79. ER initiated two investigations into Akinyemi’s complaint on February 22, 2023 – one investigation into the merits of the performance review and one investigation into Akinyemi’s complaints of race discrimination against the Bank. On March 14, 2023, ER notified Akinyemi that it had consolidated the investigations and referred his case to the Bank’s “Conduct Investigation” team. Seven days later, the Bank fired plaintiff.

Firing the Black Director and Promoting Three White VPs

80. On March 21, 2023, less than a month after ER had begun investigating Akinyemi’s discrimination complaint, the Bank told Akinyemi that it was firing him due to “business and staffing needs.”

81. The Bank’s explanation made no sense. First, there was no reason for the Company to eliminate a Director role at that time. To the contrary, around the same time that Wells Fargo fired plaintiff, the Bank promoted three VPs in the Subscription Finance division to the Director position. All three bankers who the Bank promoted are white.

82. Second, contrary to the suggestion that the Bank was undergoing a layoff, on information and belief, the Bank fired only one other employee on Akinyemi’s team around the

time of Akinyemi's discharge. This employee was a junior-level associate whose position was not comparable to Akinyemi's.

83. Based on the timing of the firing and the lack of a justification for doing so, the Bank plainly fired Akinyemi in retaliation for his protected discrimination complaints.

FIRST CAUSE OF ACTION
Race Discrimination Under Section 1981

84. Plaintiff repeats and realleges paragraphs 1 to 83 of this Complaint as if fully set forth herein.

85. By the acts and practices described above, defendant has discriminated against plaintiff in the terms and conditions of his employment in violation of Section 1981.

86. The Bank has acted with malice and/or reckless indifference to plaintiff's statutorily protected rights.

87. As a result of defendant's discriminatory acts, plaintiff has suffered and will continue to suffer economic damage, irreparable injury, emotional distress, reputational injury and other compensable damages.

SECOND CAUSE OF ACTION
Retaliation Under Section 1981

88. Plaintiff repeats and realleges paragraphs 1 to 87 of this Complaint as if fully set forth herein.

89. By the acts and practices described above, defendant has retaliated against plaintiff in the terms, conditions, and privileges of his employment for his opposition to unlawful practices in violation of Section 1981.

90. The Bank has acted with malice and/or reckless indifference to plaintiff's statutorily protected rights.

91. As a result of defendant's discriminatory acts, plaintiff has suffered and will continue to suffer economic damage, irreparable injury, emotional distress, reputational injury, and other compensable damages.

THIRD CAUSE OF ACTION
NYSHRL Race Discrimination

92. Plaintiff repeats and realleges paragraphs 1 through 91 of this Complaint as if fully set forth herein.

93. By the acts and practices described above, defendant has discriminated against plaintiff in the terms and conditions of employment on the basis of his race in violation of the NYSHRL.

94. Defendant acted with malice and/or reckless indifference to plaintiff's rights protected under state law.

95. As a result of defendant's discriminatory acts, plaintiff has suffered and will continue to suffer irreparable injury, emotional distress, reputational injury and other compensable damages.

FOURTH CAUSE OF ACTION
Retaliation under the NYSHRL

96. Plaintiff repeats and realleges paragraphs 1 through 95 of this Complaint as if fully set forth herein.

97. By the acts and practices described above, defendant has retaliated against plaintiff for his opposition to unlawful employment practices in violation of NYSHRL.

98. The Bank has acted with malice and/or reckless indifference to plaintiff's rights protected under state law.

99. As a result of defendant's retaliatory acts, plaintiff has suffered and will continue to suffer irreparable injury, emotional distress, reputational injury and other compensable damages.

FIFTH CAUSE OF ACTION
NYCHRL Race Discrimination

100. Plaintiff repeats and realleges paragraphs 1 through 99 of this Complaint as if fully set forth herein.

101. By the acts and practices described above, defendant has discriminated against plaintiff in the terms and conditions of employment on the basis of his race in violation of NYCHRL.

102. Defendant discriminated against plaintiff with willful or wanton negligence, or recklessness, or a conscious disregard of the rights of others or conduct so reckless as to amount to such disregard.

103. As a result of defendant's discriminatory acts, plaintiff has suffered and will continue to suffer irreparable injury, emotional distress, reputational injury and other compensable damages.

SIXTH CAUSE OF ACTION
Retaliation Under the NYCHRL

104. Plaintiff repeats and realleges paragraphs 1 through 103 of this Complaint as if fully set forth herein.

105. By the acts and practices described above, defendant has discriminated against plaintiff for his opposition to unlawful employment practices in violation of NYCHRL.

106. Defendant retaliated against plaintiff with willful or wanton negligence, or recklessness, or a conscious disregard of the rights of others or conduct so reckless as to amount to such disregard.

107. As a result of defendant's retaliatory acts, plaintiff has suffered and will continue to suffer irreparable injury, emotional distress, reputational injury and other compensable damages.

PRAYER FOR RELIEF

WHEREFORE, plaintiff respectfully requests that this Court enter a Judgment:

(a) Declaring that the acts and practices complained of herein violate Section 1981, the NYSHRL, and the NYCHRL;

(b) Enjoining and permanently restraining defendants from violating Section 1981, the NYSHRL, and the NYCHRL;

(c) Directing defendant to take such affirmative steps as are necessary to ensure that the effects of these unlawful practices are eliminated and do not continue to affect plaintiff's employment opportunities;

(d) Awarding plaintiff damages to make him whole for all earnings he would have received but for defendant's discriminatory and retaliatory treatment, including, but not limited to, wages, commissions, bonuses, pension and retirement, health care coverage and other lost benefits including future lost wages and benefits;

(e) Awarding plaintiff compensatory damages for mental anguish, emotional distress, humiliation, and damage to reputation;

(f) Directing defendant to pay an additional amount as punitive damages;


- (g) Awarding plaintiff damages to compensate for any adverse tax consequences;
- (h) Awarding pre-judgment interest;
- (i) Awarding plaintiff reasonable attorneys' fees, costs and disbursements;
- (j) Awarding plaintiff such additional relief as the Court may deem just and proper.

DEMAND FOR TRIAL BY JURY

Plaintiff hereby demands, pursuant to Rule 38(b) of the Federal Rules of Civil Procedure, a trial by jury in this action.

Dated: New York, New York
June 30, 2023

VLADECK, RASKIN & CLARK, P.C.

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