

# HARASSMENT IN THE WORKPLACE

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Presented By

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# What is Harassment?

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## ■ Definition

- Unwelcome, offensive behavior
- Quid pro quo / intimidating, hostile or offensive workplace
- Concept of boundaries
- Not only sexual: racial, religious, national origin

# Examples of Harassment

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- Verbal: sexual innuendos, verbal comments, racial epithets, propositions, jokes
- Visual: screen savers, posters, cartoons
- Physical: touching, interference with movements, brushing, hugging
- Preferential treatment or retaliation
- Obscene, sexually oriented computer message / e-mail / voicemail

# CBOE Policy

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- Regulatory Circular RG03-046
  - may not discriminate / harass any member, member employee or CBOE employee on the basis of any protected class
- CBOE's Constitution / Rules:
  - Rule 6.20(b)-"Admission to and Conduct on the Trading Floor:"
  - Rule 4.1- "Just and Equitable Principles of Trade"

# Implications

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## ■ Actions

- Investigation by Legal
- Referral to Business Conduct Committee
- Andrew Spiwak – Director, Legal Division
- Doug Beck – Vice President, Department of Market Regulation

# Penalties / Actions

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- American Stock Exchange: (\$100,000 fine, 4 month suspension)
- CBOE (\$25,000 fine, \$12,500 fine)
- Pacific Exchange: (\$50,000 fine; censure; suspension, 20 hours of counseling)
- NYSE; 25,000 fine, suspension)
- Texaco: racial comments (\$170 million)
- Legal fees
- Actions / sanctions
- Firm policies / penalties

# Recognizing Harassment

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- Response or reaction from person or co-workers
- Mutual Behavior
- Newspaper Publication
- Spouse, Partner, Parents, Children reaction

# Frequently Asked Questions

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- Clothes—sincere comment that is not-suggestive
- Accusation—accused will always have a chance to tell his/her side of the story
- Dirty jokes—not everyone wants to hear dirty jokes
- Dating—not off limits
- No witnesses—investigation will still occur



# Investigations

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- Wrong responses:
  - "Oh you know him. He is always like that."
  - "What's the matter? Can't you take a joke?"
  - "He's only kidding."
  - "Just ignore it."
  - "You Should be flattered."

# Conclusion

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- Boundaries
- Newspaper
- Spouse / Parents / Partner / Children
  - Don't say it
  - Don't do it
  - Don't post it

Thank You

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