

Bank of America faces race bias suit from Black employees

NEW YORK (Dow Jones/AP) - Five former and current employees have sued Bank of America Corp., alleging it discriminated against African-American brokers and bankers in promotion, compensation, mentoring and other employment opportunities.

The lawsuit, filed recently at a federal court in Massachusetts, alleges the country's second largest bank by market capitalization gave Black brokers and bankers inferior positions and less favorable assignments than were given to their White counterparts.

The lawsuit also alleges the Charlotte,

N.C.-based bank's retail brokerage unit, Bank of America Investment Services, engaged in "racial steering" — effectively assigning to teams of Black and other non-White brokers and bankers those territories populated by households with significantly lower average net worth than the predominantly, higher new

worth White households which were steered toward White brokers and bankers.

The plaintiffs worked mainly in the Atlanta offices of the investment services division, which is run from Boston.

As a result of the alleged racial steering, (See Bias, Page 3)

Shaw

(Continued from Page 1) the LDF, effective Feb. 1, 2008.

The decision has been a long time coming. In a May 15 resignation letter submitted to the NAACP LDF, he writes: "I have served in various capacities at the institution since 1982, during all but three of the last twenty-five years... Compelled by professional and personal reasons, I have concluded that it is time for me to make this change."

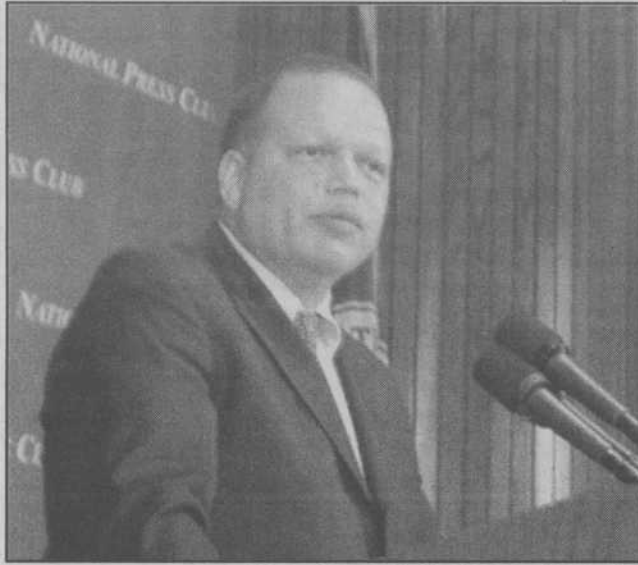
The letter continues: "Few organizations have had a more profound impact on changing America for the better than LDF... In the months to come, I pledge to work with you and other members of the board of the Legal Defense Fund to ensure a smooth transition to my successor, who I am sure will continue the pursuit of racial and social justice so resolutely championed by LDF's previous leaders." He calls the organization "one of our nation's great institutions."

Shaw took the helm of the LDF only three years ago, succeeding Elaine Jones, who had served for 32 years. He serves as LDF's fifth head, having risen from the position of staff attorney in 1982 to associate director-counsel before being selected to lead the organization formed in 1940 by then-lawyer Thurgood Marshall to legally challenge racist public policies.

Shaw's legacy — still in the making — has been his vigorous battle against opponents of affirmative action. He represented African-American and Latino students in the University of Michigan cases in which the Supreme Court upheld limited use of race in college admissions.

The June 23, 2003, ruling in that case was deemed the court's most important affirmative action decision since 1978's "University of California v. Bakke" which allowed race as a "plus" factor in admissions.

In one of Shaw's first speeches as LDF president, he predicted that even after the Supreme Court's deci-



Sentinel-Voice photo supplied by NNPA/Hazel Trice Edney

Ted Shaw calls it quits after 25 years.

sion, affirmative action would continue to come under attack.

"There's another storm brewing," he said after assuming the helm May 1, 2004. "We're going to fight on every front."

The storm is here. Shaw prepares to leave the organization just as the U.S. Supreme Court is about to announce its decision in two landmark public schools cases that could have the effect of overturning the desegregation mandates set forth in the May 17, 1954, ruling in *Brown v. Board of Education of Topeka, Kansas*, argued by the LDF. Those cases are *Parents Involved in Community Schools v. Seattle School District* and *Meredith v.*

Jefferson County Board of Education (Kentucky).

He also leaves as right wing activist Ward Connerly aims to overturn affirmative action laws in every state possible by using referenda.

Shaw predicts that the future of civil rights is that America will continue to avoid its racial and economic inequities even in the face of incidents that illuminate stark racial divisions, such as the "O. J. moment", "the Katrina moment" and "the Imus moment," he said.

"Denial has always been there and continues to be there... I think that we're going to have to use all the tools and weapons that we have at our disposal," he said. "What I want more than anything

else is a movement which addresses continuing racial and growing economic inequality."

But, while vowing to continue fighting vigorously for justice, Shaw, in a rare personal interview in a Washington, D.C., restaurant, says civil rights is not all that's on his mind these days.

"This whole issue of whether the civil rights struggle is relevant now or whether what we have to deal with is what I call our internal demons is an issue that I have a lot more to say about than what I've said," said Shaw.

He listed a number of options for his future, including writing and becoming a law school professor. But, mostly he spoke of his family, including his wife, Halona, and his two children by a previous marriage, Winston, 20, and Zora, 14.

"I love to read, I like to write. I don't get the time to write as much as I would like, the time to exercise, to spend time to spend with family and friends," he said.

The interview took place the day after the death of Yolanda King, the eldest daughter of Dr. Martin Luther King Jr., which he says underscored his decision.

"It's like Yoki passing away last night, you think, you assume you're going to have more time," he said, calling King by a nickname used among friends. "That was so unexpected and sudden, but we all know that our bodies betray us sooner or later so you've got to be conscience of mortality and use life well. I can't assume that I'm going to have all the time for my friends and family and with all the other things that I want to do with my life un-

less I make that happen."

The day after submitting his resignation to the LDF board, Shaw says some board members had encouraged him to stay and some had accepted the resignation.

"I'd say that they've reacted graciously, although I haven't gotten all their reactions yet," he said.

But, he says, his decision is final: "I'm in full stride right now. This is a good time to make a transition and do something else. I can still have another job or two which I'm fully engaged in as opposed to a sunset job. I think that's important for me."

He put it more succinctly in his letter, "While our nation has made great progress, that work continues. I will remain committed to advancing the legacy of LDF's visionaries in my future endeavors."



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