

1 SHARON R. VINICK, ESQ., State Bar No. 129914  
E-Mail: sharon@levyvinick.com  
2 HILARY HAMMELL, ESQ., State Bar No. 291347  
E-Mail: hilary@levyvinick.com  
3 LEVY VINICK BURRELL HYAMS LLP  
180 Grand Avenue, Suite 1300  
4 Oakland, CA 94612  
Tel.: (510) 318-7700  
5 Fax: (510) 318-7701

ENDORSED FILED  
SUPERIOR COURT  
COUNTY OF SAN FRANCISCO

JUL 21 2020  
CLERK OF THE COURT  
BY: ANGELICA SUNGA  
Deputy Clerk

6 Attorneys for Plaintiff Emily Kramer

7  
8 SUPERIOR COURT OF THE STATE OF CALIFORNIA  
9 FOR THE COUNTY OF SAN FRANCISCO  
10 UNLIMITED JURISDICTION

11 EMILY KRAMER, ) Case No. CGC-20-585478  
12 Plaintiff, )  
13 v. ) COMPLAINT FOR DAMAGES AND  
14 CARTA, INC., ESHARES, INC. (DBA ) DEMAND FOR JURY TRIAL  
CARTA, INC.), and DOES 1-10, inclusive, )  
15 Defendants. ) JURY TRIAL DEMANDED  
16

17 I. NATURE OF THE ACTION

18 1. Plaintiff Emily Kramer brings this lawsuit against her former employer, eShares, Inc.  
19 (DBA Carta, Inc.), alleging claims for gender discrimination, retaliation, wrongful termination in  
20 violation of public policy, violation of the California Equal Pay Act, and failure to take all reasonable  
21 steps to prevent discrimination, retaliation, and harassment.

22 2. Defendant Carta, Inc. is a Silicon Valley company that makes equity management  
23 software. But Carta, which is now valued at more than \$3 billion, having raised more than \$600  
24 million from top investors (including Andreessen Horowitz, Lightspeed Ventures and Goldman Sachs)  
25 doesn't simply market itself as a software company that helps "companies and investors manage their  
26 cap tables<sup>1</sup>, valuations, and equity plans." Beyond just a software company, Carta has a stated  
27

28 <sup>1</sup> "Cap tables" are lists of all the securities (stock, equity grants, etc.) a company has issued and who owns them.

Filed by Fax

1 “commitment to transparency and equality in equity.” Indeed, the company claims it is the harbinger  
2 of an entire global revolution. In a 2017 blog post<sup>2</sup>, Carta’s Chief Executive Officer Henry Ward  
3 (“Ward”) compared mere wage-earning with serfdom and declared that Carta’s purpose was to  
4 unshackle employees from this wage-earning serfdom and to “create more owners,” reduce “income  
5 inequality,” and to “democratiz[e]” ownership of corporations.

6 3. While this purpose may be grandiose, making corporate ownership more equal and  
7 democratic is certainly a laudable goal. This is especially important in Silicon Valley, where money  
8 and equity are directly tied to wealth and therefore power, but where neither are distributed equitably.  
9 These inequalities in Silicon Valley are especially pronounced when it comes to gender. Carta sought  
10 to establish itself as a leading voice and “brand” in exposing such gender inequities, and it did so  
11 under the leadership of Plaintiff Emily Kramer.

12 4. In 2018, Ms. Kramer, a woman with substantial experience leading marketing at SaaS  
13 startups, was recruited to Carta as the Vice President of Marketing on the Executive Team.  
14 Ms. Kramer was not only compelled by Carta’s elegant product solution and promising growth  
15 potential, she strongly believed in the mission of Carta – that making equity distributions more  
16 transparent and equal would eventually lead to the true democratization of corporate ownership and,  
17 ultimately, reduce compensation inequalities. Ms. Kramer understood that the role would involve her  
18 championing the company’s mission to the industry at large.

19 5. Ms. Kramer accepted the position and went on to lead and grow the marketing team at  
20 Carta and developed two reports for Carta that exposed the gender inequalities in equity compensation  
21 in Silicon Valley.<sup>3</sup> Carta sought and received press attention for these reports. As Carta’s CEO, Henry  
22 Ward, wrote in September 2018, following the distribution of the first report:

23 Women own 9% of employee and founder equity in Silicon Valley. Men own the other  
24 91%. Women make up 35% of equity holding employees but own just 20% of the  
25 equity. And it starts at the beginning – female founders are 13% of all founders but they  
hold 6% of founder equity.

\* \* \*

26 Unfortunately, Carta is not an exception. Only 30% of our 400 employees are women.  
27 One member of our executive team is a woman. And zero of our seven board members

28 <sup>2</sup> See <https://medium.com/@henryward/carta-ownership-management-26291ee58313>.

<sup>3</sup> See <https://carta.com/blog/gap-table/>.

1 are women (more on this below). I am embarrassed that we are part of the problem.<sup>4</sup>  
2 Ward made a commitment to having Carta become part of the solution, not the problem, and pledged  
3 to add a woman to the company's Board of Directors.

4 6. As it turned out, Carta's purported commitment to gender equity, to eradicating  
5 inequality, and creating a truly fair and democratic distribution of wealth was lip service, not reality.  
6 The "one" female executive referred to by Mr. Ward was Ms. Kramer. Yet, during her time with the  
7 company, Carta paid Ms. Kramer less than similarly-situated males, gave her less equity than  
8 similarly-situated males, repeatedly refused to give her promotions while less qualified men were  
9 promoted, subjected her to sexist and subjective criticism about her "style" and her attitude (despite  
10 objectively excellent performance), and subjected her to increasingly hostile, sexist harassment in  
11 response to her complaints of sex discrimination.

12 7. The sex discrimination and retaliatory abuse culminated in Carta's CEO Henry Ward  
13 haranguing Ms. Kramer during a one-on-one meeting in which he repeatedly called her an "asshole,"  
14 said "no one likes you" and claimed that she had gotten a "pass" because she was a woman. After  
15 months of Mr. Ward failing and refusing to respond to Ms. Kramer's complaints of discrimination and  
16 unequal treatment, Mr. Ward's unprofessional, insulting, and demeaning behavior was the last straw,  
17 and left Ms. Kramer with no choice but to leave the company.

## 18 II. PARTIES

19 8. Plaintiff Emily Kramer (hereinafter "Kramer") is currently a resident of ALAMEDA  
20 County, California.

21 9. Upon information and belief, Defendant Carta, Inc. is a company, business form  
22 unknown, whose place of business is San Francisco, California. According to Carta's website, "With  
23 over 15,000 companies, more than 900,000 investors, law firms, and employees on our platform, and a  
24 commitment to transparency and quality in equity—we're breaking the mold on how capital markets  
25 operate."

26 10. Upon information and belief, Defendant eShares, Inc. (DBA Carta, Inc.) is the sole  
27

28 <sup>4</sup> See <https://medium.com/@henryward/women-on-cap-tables-b99066222bdb>.

1 owner of Carta Inc., and does business as Carta, Inc., and there is a complete identity of interests  
2 between the two companies.

3 11. Defendants Carta, Inc. and eShare, Inc. (DBA Carta, Inc.) are hereinafter referred to as  
4 “Carta.”

5 12. In addition to the Defendants named above, Plaintiff sues fictitiously Defendants DOES  
6 1 through 10, inclusive, pursuant to Code of Civil Procedure § 474, because their names, capacities,  
7 status, or facts showing them to be liable are not presently known. Plaintiff is informed and believes,  
8 and thereon alleges, that each of the fictitiously named Defendants is responsible in some manner for  
9 the occurrences herein alleged, and such Defendants caused Plaintiff’s damages as herein alleged.  
10 Plaintiff will amend this complaint to show their true names and capacities, together with appropriate  
11 charging language, when such information has been ascertained.

12 **III. JURISDICTION AND VENUE**

13 13. This Court has jurisdiction over Plaintiff’s claims pursuant to California Government  
14 Code § 12965.

15 14. Venue is proper in this Court pursuant to California Government Code § 12965 because  
16 Kramer worked in, and but for the unlawful conduct alleged herein, would have continued to work in  
17 San Francisco County, California.

18 **IV. EXHAUSTION OF ADMINISTRATIVE REMEDIES**

19 15. On or about July 16, 2020, Kramer filed a timely charge of discrimination and  
20 retaliation with the Department of Fair Employment and Housing (“DFEH”). The DFEH issued a  
21 right-to-sue letter on this charge on July 16, 2020. A copy of the complaint and notice of right-to-sue  
22 is attached hereto as **Exhibit A**.

23 **V. FACTUAL ALLEGATIONS**

24 16. Kramer is a well-educated and accomplished professional. She graduated *magna cum*  
25 *laude* from Tufts University in 2006 with a Bachelor of Arts in Economics and Art History. After  
26 working for several years, Kramer attended Harvard Business School, where she received a Masters in  
27 Business Administration in 2011.

28 17. Prior to joining Carta, Kramer led marketing teams at Asana, Inc., Ticketfly, Inc. (now

1 a subsidiary of Eventbrite), and Astro Technology, Inc. (which was acquired by Slack Technologies,  
2 Inc. shortly after Kramer's departure).

3 18. In January 2018, Kramer was offered a position at Carta as Vice President of Growth  
4 (at that time, Carta called its marketing department the "Growth" department so Kramer's position was  
5 equivalent to Vice President of Marketing). She was offered a starting salary of \$225,000 and options  
6 on 150,000 shares of Carta stock, which vested over five years. She was also told that she would be a  
7 member of the Executive Team if she joined the company.

8 19. Before accepting the job offer, Kramer sent an email to Henry Ward ("Ward"), the  
9 Chief Executive Officer of Carta, indicating that she believed that both the salary and stock offer were  
10 inadequate given her experience and the compensation paid for comparable positions at comparable  
11 companies. Her email of January 21, 2018 to Ward states: "In comparing my offer to another offer I  
12 have on the table, as well as my understanding of market value, the offer is coming in a bit lower than  
13 my expectations, particularly on the equity side."

14 20. A few days later, Ward told Kramer that the compensation paid to all employees at her  
15 level at Carta was equal and it would be "unfair" if she were paid more. Ward also told her that Carta  
16 planned to conduct a company-wide review of salary and stock options later in the year. Kramer  
17 understood this statement to mean that if the reviewed revealed that she was being underpaid, her  
18 compensation package would be adjusted. And, Ward offered her a \$25,000.00 signing bonus.

19 21. Despite her concerns about the compensation package offered by Carta, Kramer  
20 decided to accept the offer because she believed in Carta's mission, she wanted to contribute to its  
21 bold goals of making equity compensation more equal and democratic, and she believed that her  
22 experience in building marketing teams at other SaaS companies (Asana, Ticketfly, Astro) was  
23 relevant to the job. She began working for Carta in February of 2018.

24 22. On information and belief, the total compensation paid to employees at the Vice  
25 President and executive levels at Carta were not equal; in fact, male employees at the executive level  
26 who had less experience than Kramer received higher total compensation.

27 23. From the time that she joined Carta until two weeks before she was terminated, Kramer  
28 was the only woman on the company's Executive Team, despite the fact that approximately eighteen

1 people cycled through the Executive Team during her tenure, as there were at various times vacancies  
2 in the positions of Chief Operating Officer, Chief Revenue Officer, Chief Technology Officer, Chief  
3 Product Officer, Chief People Officer, as well as the Chief Legal/Compliance role, among others. The  
4 failure to add more diversity to the Executive Team concerned Kramer, particularly in light of Carta's  
5 public commitments to equality and diversity.

6 24. Kramer excelled at her job as VP of Marketing. Under her leadership, she created and  
7 built a market-leading brand, helped (approximately) quadruple the company's annual recurring  
8 revenue, and established a marketing department of more than two dozen people (from an initial team  
9 of just three people). Moreover, her effective leadership contributed to her success at Carta – four  
10 people who joined her team were people Kramer worked with at three previous companies, and four  
11 other people were internal transfers from other teams at Carta. Finally, while turnover at Carta was  
12 extremely high, attrition on Kramer's team was one of the lowest in the company, with only two of the  
13 people that Kramer hired voluntarily leaving the company (one to attend law school). At no time  
14 during her employment with Carta did Kramer receive a written performance review from her  
15 manager, Ward, nor was she ever given any written documentation suggesting that her performance  
16 was substandard.

17 25. In the summer of 2018, Carta completed its company-wide review of compensation.  
18 Carta posted an article on its public blog explaining the process that was used to adjust equity in order  
19 to "build a fairer, more data-driven process."<sup>5</sup> The internal analysis done by Carta made it clear that  
20 equity was not distributed appropriately and that women had received less equity than men:

21 At this point [after analyzing equity grants], we confirmed Henry's [Ward's] suspicions  
22 that we didn't consistently distribute equity in a data-driven way in the past. We had  
23 gotten this right for most, but not all, of our employees. So we gave fix-it grants to the  
24 employees who were below the 50<sup>th</sup> percentile in equity compensation. **40% of the**  
25 **women at Carta received an equity fix, compared to 32% of the men;** overall, this  
26 affected about 35% of the company. While we can't go back and change how we  
27 initially granted equity, we can work to close the gender gap in equity-based  
28 compensation now and in the future.<sup>6</sup>

26 26. As a result of this company-wide review of compensation, Kramer's salary was

28 <sup>5</sup> See <https://carta.com/blog/equity-leveling/>.

<sup>6</sup> See <https://carta.com/blog/equity-leveling/> (Emphasis added).

1 increased from \$225,000 to \$275,000. And, in addition to the 150,000 stock options that she was  
2 originally granted (which had a 5 year vesting period), Kramer was granted another 298,380 stock  
3 options over a 4 year vesting period, which was tantamount to an admission that her original grant of  
4 stock options was less than one-third of what she should have been given. However, Carta did not  
5 make the compensation increase retroactive nor did Carta change the vesting schedule to accord with  
6 the four-year schedule attached to the additional compensation, which meant that for the first six  
7 months of her tenure at Carta, Kramer was – and continued to be -- underpaid. On information and  
8 belief, the size of the increase in Kramer’s compensation was greater than the increase to comparably  
9 situated men, confirming that Kramer’s original concerns with being underpaid were accurate.

10 27. After receiving the new equity grant and salary increase, Kramer asked whether Carta  
11 could make the equity grant retroactive, so that the additional 298,380 shares of stock would begin  
12 vesting in February 2018, when she joined the company. Kramer pointed out that the fix-it grants  
13 revealed that women had been compensated unfairly as compared to men. Carta refused to make the  
14 stock option grant retroactive.

15 28. During the summer of 2018, after having her request for retroactive pay rejected,  
16 Kramer learned that Ward had excluded her from participating in the interview process for the Chief  
17 Revenue Officer position, a process in which Kramer should have been involved. Kramer complained  
18 about this to Ward and also pointed out that it was concerning that there were no women in the  
19 interview process.

20 29. One of the major initiatives that Kramer spearheaded at Carta was a report on the equity  
21 gap between men and women at venture-backed companies. In the summer of 2018, as Kramer was  
22 preparing for the release of the first report on the gender gap in employee equity, she talked to Ward  
23 about the complete lack of women on Carta’s Board of Directors and Executive Team. Ward told her  
24 that he intended to remedy the situation by appointing a woman to the Board.

25 30. On September 17, 2018, Carta released a report on the equity gap at venture-backed  
26 companies.<sup>7</sup>

27 31. The next day, in a blog post on Medium.com, Ward publicly discussed the equity gap  
28

---

<sup>7</sup> See <https://carta.com/blog/gap-table/>.

1 in Silicon Valley and at Carta:

2 Women own 9% of employee and founder equity in Silicon Valley. Men own the other  
3 91%. Women make up 35% of equity holding employees but own just 20% of the  
4 equity. And it starts at the beginning – female founders are 13% of all founders but they  
hold 6% of founder equity.

\* \* \*

5 Unfortunately, Carta is not an exception. Only 30% of our 400 employees are women.  
6 One member of our executive team is a woman. And zero of our seven board members  
are women (more on this below). I am embarrassed that we are part of the problem.<sup>8</sup>

7 32. In order to address the “problem,” Ward announced a series of steps that Carta was  
8 taking in order to “be part of the solution.” The steps included adding a woman to the Board of  
9 directors:

10 California is on the verge of mandating that public companies have at least one female  
11 independent. We will add our first female independent director by the end of the year. I  
12 think other startups should follow suit. For any all-male board, with five or more  
directors, one board member should step down to make room for a female  
independent.<sup>9</sup>

13 33. Despite this announcement, Carta did not add a woman to its Board of Directors in  
14 2018. By the time that Kramer was constructively discharged in November 2019, Carta still had not  
15 added a woman to its Board of Directors. Based upon publicly available information, as of July 17,  
16 2020, Carta still did not have a woman on its Board of Directors.

17 34. In mid-2018, there was an off-site meeting attending by members of the Executive  
18 Team, including Ward. During the meeting, Kramer was running an exercise about “branding,” a  
19 fundamental element of marketing. A male, C-level employee at the meeting, who was not a marketer  
20 by trade or experience, repeatedly interrupted Kramer and eventually took over the exercise, refusing  
21 to let Kramer continue to lead. This experience was humiliating for Kramer and robbed her of the  
22 ability to perform her job and continue developing her professional skills. After the meeting, Kramer  
23 went to talk to Ward, saying that the C-level employee - who, like all other C-level employees, was a  
24 man - was rude and demeaning to her, and explained that she believed his conduct was gender-related  
25 and that he wouldn't have behaved in that way if she were a man. Ward responded that he hadn't  
26 noticed the situation and was dismissive of Kramer.

27  
28 <sup>8</sup> See <https://medium.com/@henryward/women-on-cap-tables-b99066222bdb>.

<sup>9</sup> See <https://medium.com/@henryward/women-on-cap-tables-b99066222bdb>.

1           35.     In or around early January 2019, Kramer learned that Ward had been excluding her and  
2 her team from meetings and conversations regarding product launches, which were projects on which  
3 the participation of marketing personnel was essential. Kramer complained to Ward that the marketing  
4 team should be involved in the planning and execution of all product launches.

5           36.     In or around April or May 2019, during an offsite in Napa with Ward and the rest of the  
6 Executive Team, Kramer remarked to the Executive Team that she was concerned about the lack of  
7 gender and racial diversity on the Executive Team and at Carta in general. Kramer said she found the  
8 lack of diversity shameful and embarrassing, particularly given the company's external-facing work on  
9 remedying the gender equity gap in compensation. Despite Kramer raising these concerns, Carta did  
10 not make any concrete changes to increase, or even encourage, greater diversity in hiring practices.

11           37.     Shortly after the Napa meeting, Kramer learned that Ward and others had excluded her  
12 and her team from the preparation of pitch materials for a Series E fundraising round. This was highly  
13 concerning to Kramer, as the marketing team should have been involved in the planning and execution  
14 of all branded materials. Moreover, once Kramer learned about the Series E campaign, she saw that  
15 Ward and Sumeet Gajri, the Chief Strategy Officer ("Gajri"), had been using the wrong brand  
16 materials, and had included a slide in the pitch deck that referred to the movement from slavery to  
17 feudalism to wages and included an illustration of enslaved people working in the fields. She found the  
18 slide highly offensive and expressed concern about it both to Ward and to the Human Resources  
19 department. Despite her concerns, the pitch deck was never changed for fundraising or the internal  
20 presentation to all Carta employees, and Kramer was reprimanded by Ward for attempting to remove  
21 this slide from the pitch deck for a large tech conference.

22           38.     A few weeks before Kramer was hired by Carta as the Vice President of Marketing, a  
23 white male was hired by Carta as Head of Recruiting (which implied "VP of Recruiting"). The VP of  
24 Recruiting, like Kramer, sat on the Executive Team.

25           39.     On information and belief, the VP of Recruiting (who is approximately six years  
26 younger than Kramer) had worked in recruiting but did not have any experience in running a human  
27 resources department or at a Software as a Service (SaaS) company. In contrast, Kramer had  
28 experience in running a marketing team and more than a decade of experience working at SaaS

1 companies or agencies serving them. Moreover, unlike Kramer, the VP of Recruiting did not have a  
2 post-graduate degree. Nevertheless, on information and belief, the base salary paid to the VP of  
3 Recruiting at the time he joined Carta was higher than the salary paid to Kramer, and the number of  
4 stock options granted to the VP of Recruiting at the time of hire was greater than the number of stock  
5 options granted to Kramer.

6 40. In the spring of 2019, the VP of Recruiting, who was on the Executive Team with  
7 Kramer, was promoted to Chief People Officer (he had been promoted to Head of People from Head  
8 of Recruiting in the previous year). He had received two promotions in just over a year at Carta.

9 41. Upon learning that the VP of Recruiting had been promoted, Kramer went to talk to  
10 him about how the promotion had come about and if she should talk to Ward about her promotion. The  
11 VP of Recruiting suggested that Kramer should speak to Ward if she was interested in a promotion,  
12 that he believed she was qualified to be promoted, and that Ward would have a positive response.

13 42. Following this advice, in or around May or June of 2019, Kramer asked Ward if she  
14 could be promoted to Senior Vice President or Chief Marketing Officer, as nearly all of the Executive  
15 Team members held SVP or C-Level titles and she was performing at or above these individuals in  
16 terms of responsibilities and achievements. In seeking the promotion, Kramer explained that, just like  
17 the VP of Recruiting, she had built out her department and had been successful at the company. In  
18 response, Ward told Kramer that he was offended that she would ask about a promotion. Ward also  
19 told her that she “wasn’t even close,” and “had a long way to go” due to her “style.” Ward also told  
20 her that while she was among the five smartest people at the company and had built a strong team, she  
21 was not likeable enough. He said Kramer did not “get along with the other members of the Executive  
22 Team like they got along with each other.” At that time, and until two weeks before her departure from  
23 the company, all of the other executives were men. Ward did not make any suggestions for  
24 improvement, nor did he tell Kramer what she needed to do in order to get a promotion. Kramer found  
25 Ward’s remarks about her “style” and her likeability offensive and sexist.

26 43. On information and belief, Ward did not give any other members of the Executive  
27 Team critical feedback about their likeability or “style” at any time. On information and belief, the  
28 other members of the Executive Team, all of whom were male, were given promotions and titles in

1 accordance with their objectively measurable achievements, not on the basis of Ward's subjective  
2 perceptions of their personalities.

3 44. After Ward refused Kramer's request for a promotion, Ward began ignoring Kramer  
4 and excluding her from meetings and conversations in which she should have been involved. For  
5 instance, Kramer learned that a journalist had been investigating a story regarding Carta. Kramer and  
6 her team should have been involved in determining press strategy. Yet Kramer was excluded from  
7 meetings regarding press strategy and Carta executives spoke to the press without Kramer's  
8 knowledge.

9 45. In or around August 2019, Kramer had a one-on-one meeting with Chief Strategy  
10 Officer Gajri, in which Gajri told Kramer he assumed she didn't like him because he was a "Trump  
11 supporter" and "because you're gay." Kramer found this comment offensive. On other occasions,  
12 Gajri had also made inappropriate and sexist comments to Kramer, such as referring to his pleasure in  
13 having a wife who liked to stay home and raise lots of children. Kramer complained to Ward and HR  
14 about Gajri's sexist comments.

15 46. When Gajri learned Kramer had complained about him, he and his team began  
16 excluding Kramer and her team from meetings. Kramer then complained to Ward and to HR that she  
17 was being excluded by Gajri's team – impairing her ability to do her job – yet no action was taken.

18 47. Shortly after the Gajri meeting, Kramer again went to talk to Ward about being  
19 promoted. Ward again told Kramer that she was not ready to be promoted and suggested that she  
20 should meet with the Chief Marketing Officer ("CMO") at a large technology company, because she  
21 might be a good mentor, as she is a woman who had the same type of "direct" style as Kramer. Ward  
22 also told Kramer that he was willing to mentor her and directed her to send him weekly reports which  
23 they could discuss.

24 48. Following this August meeting, Ward contacted the CMO at the large technology  
25 company and arranged for her to have a meeting with Kramer. They met. After the meeting, Kramer  
26 told Ward that she had enjoyed the meeting with the CMO and he replied that he was thinking of  
27 asking her to become an advisor to Carta. On information and belief, Ward never invited the CMO to  
28 become an advisor to Carta.

1           49. Kramer, who continued to believe she was entitled to a promotion to the SVP or C level  
2 given that her achievements were on par with or better than those of the rest of the Executive Team,  
3 most of whom carried SVP or C titles, provided weekly reports to Ward, as per his request, via a  
4 shared document. In the document, Kramer outlined the challenges that she was facing. However,  
5 Ward never made any comments in the shared document, never made any effort to mentor her, never  
6 gave her advice about improving her performance, never told her what she needed to do in order to be  
7 promoted, and never promoted her.

8           50. Given her success in leading the marketing department but the company's refusal to  
9 provide her with a title concomitant with those of the men on the Executive Team, and given what the  
10 salary and equity audit had revealed, Kramer became confident in her belief that she was being treated  
11 unequally to the men at Carta. Concerned about what she believed were gender disparities, Kramer  
12 once again talked to Ward about the differential treatment between men and women, and the  
13 company's lack of diversity and inclusion efforts. When Kramer talked to Ward about problems she  
14 was having with some members of the Executive Team (all of whom were men), Ward told her that  
15 the problem was actually her "style," and that she needed to "teach" other executives, including on the  
16 use of sales software or other tools needed to do their work. Kramer felt like Ward was talking down  
17 to her and was gaslighting her, all in an effort to ignore or trivialize her experiences. On information  
18 and belief, Ward never made comments about the "style" of the male executives or instructed them to  
19 "teach" others.

20           51. In addition to raising concerns about her treatment as a woman, during her time at Carta  
21 Kramer expressed concerns several times about the lack of racial diversity at the executive level,  
22 pointing out that there were no Black nor Latinx individuals on the Executive Team and very few at  
23 the level of vice president.

24           52. Soon after Kramer joined Carta, a group of angel investors approached the company to  
25 determine whether Carta (using data gathered from companies that use Carta's platform) would be  
26 willing to assist in conducting a study to determine whether there was a "gap" in the amount of equity  
27 granted to men and women at venture-backed companies. The investors asked Ward and Kramer in a  
28 meeting if they would help analyze the "gap table" by analyzing the existence (or non-existence) of

1 gender equity gaps. Ward asked Kramer if she wanted to work with the angel investors on the project,  
2 and if she was interested in leading the effort. Kramer said that she was interested in working on, and  
3 the leading, the project.

4 53. Kramer, working with data analysts at Carta, drove the creation of a gender equity gap  
5 report (called “The Gap Table” – a play on the essential term “Capitalization Table” or “Cap Table”  
6 coined by the investment group) as well as the marketing plan for publicizing the information that was  
7 gathered. The goals were: 1) to have Carta champion the cause of fairness in equity and provide  
8 another data point for the industry’s “wage gap” discussions; 2) to build Carta’s leadership on  
9 important issues in equity management; and 3) to create demand for Carta’s software as the preferred  
10 solution for equity management. The report was released by Carta in September 2018 and garnered  
11 more than 50 press mentions, including feature stories in WSJ, Fortune, and Bloomberg.

12 54. Building on the success of the 2018 report and given the level of the public interest in  
13 the first gender equity gap study, Kramer proposed that Carta release a follow-up report in 2019. She  
14 called the initiative and study “Table Stakes” – another creative play on the industry’s important  
15 terms. Once again, Kramer was responsible for spearheading the creation and release of the report;  
16 Kramer also achieved buy-in from Ward that the report could be distributed in conjunction with the  
17 launch of an initiative designed to encourage start-ups to take affirmative steps to eliminate the equity  
18 gap. Ward approved the project but did not want to be as involved as the prior year where he  
19 participated in press interviews. Kramer was excited and passionate about the project and cause.  
20 However, she did feel a significant burden as she was spearheading this large diversity effort, as the  
21 only woman on the Executive Team or Board, with little help from other Carta leaders.

22 55. The 2019 Table Stakes report was released in conjunction with an event held at Fort  
23 Mason on November 4, 2019. On the day of the event, Carta sent out press release, written by Kramer,  
24 that explained the purpose of the Table Stakes Initiative:

25 At Carta, we think fair equity is table stakes for any venture-backed company. A  
26 significant amount of wealth is created from company ownership, and today’s  
27 employees are the founders and investors of tomorrow—meaning the impact of unfair  
28 equity practices is widespread.

With over 13,000 companies and 800,000 equity holders on our platform, Carta is  
uniquely positioned to analyze private company ownership—and the gender equity gap.  
Much like the gender salary gap, the average woman equity holder on Carta cap tables

1 holds less equity than the average man equity holder.

2 56. The Table Stakes event was an enormous success. Nearly 400 people were in  
3 attendance and speaking on stage, including representatives from influential venture capital firms  
4 (such as #ANGELS, Freestyle Capital, Menlo Ventures, and Backstage Capital) and a number of  
5 female founders (such as the founders from Poshmark, Winnie, and Squad App).

6 57. Kramer led the event and delivered a 20 minute presentation in which she discussed  
7 some of the findings reflected in the Equity Gap report - that in 2019 women owned 49 cents for every  
8 dollar men owned, and male founders represented 6.5% of equity owners, but owned 64% of all  
9 equity. In trying to explain the meaning of the “equity gap,” she said:

10 Often when I say there’s an equity gap, people say, oh of course, there are fewer  
11 women in tech...That’s true, but that’s not what we mean by the gap. What we mean by  
12 the gap is that...the percent of women [in our study] does not match the percent of  
equity that they own.<sup>10</sup>

13 58. In an effort to encourage change, Kramer also noted that “[t]he impact of the gender  
14 gap ripples through our economy, and it is going to continue to perpetuate itself if we don’t close the  
15 gap.”<sup>11</sup>

16 59. The Table Stakes event and report were featured in articles in the financial press and  
17 tech publications, in which Kramer was interviewed by the press and quoted. For example, in an  
18 article in Bloomberg, Kramer said “As wealth goes up, the percentage of millionaires who are women  
19 go down because they are not CEOs, CFOs or founders.”<sup>12</sup> She also commented on the importance of  
20 both diversity *and* inclusion, “It’s not a matter of getting in the door, [Table Stakes] is also about  
21 advising employees on how to avoid a WeWork situation [where early employees did not received any  
22 equity].”<sup>13</sup>

23 60. On November 15, 2019, less than two weeks after Table Stakes event, Kramer met with  
24 Ward for a one-on-one meeting. During the course of the meeting, Ward and Kramer discussed the

25  
26 <sup>10</sup> See <https://www.youtube.com/watch?v=iG2sm5IHW7c>.

27 <sup>11</sup> See <https://www.youtube.com/watch?v=iG2sm5IHW7c>.

28 <sup>12</sup> See <https://www.bloomberg.com/news/articles/2019-11-04/vast-majority-of-paper-millionaires-in-silicon-valley-are-men>.

<sup>13</sup> See <https://www.bloomberg.com/news/articles/2019-11-04/vast-majority-of-paper-millionaires-in-silicon-valley-are-men>.

1 success of the Table Stakes event and Ward asked how she intended to move forward with the Table  
2 Stakes Initiative. Then, inexplicably, Ward's tone and comments abruptly changed. Ward told Kramer  
3 that they had a "problem" which was that Kramer was "in violation of a 'no asshole policy.'" Ward's  
4 accusation that Kramer was an "asshole" was the culmination of Ward's increasingly hostile attacks  
5 on Kramer's personality and "style," all of which stood in striking contrast to Ward's treatment of the  
6 male employees. Kramer found it incredibly inappropriate and offensive for her boss, the CEO, to call  
7 her an "asshole," let alone to do so on the heels of her having launched a successful initiative.

8         61. Based upon her experience at Carta, she knew that there were numerous people at the  
9 company who behaved badly and she told Ward that it did not, in fact, seem that Carta had a "no  
10 assholes" policy. To illustrate her point, Kramer said that such behavior was regularly tolerated in  
11 men, including Gajri (who had previously made comments about Kramer's gender and sexuality).  
12 Ward ignored this. He continued to repeatedly call Kramer an "asshole" for the next thirty minutes,  
13 and then continued his attacks on her personality and likability. He said she was not a "kind" person  
14 and that she was "like an alcoholic who needed to admit her problem and have a full-scale recovery  
15 from being an asshole." Kramer felt humiliated, saddened, and increasingly distressed as Ward's  
16 attacks continued and got worse.

17         62. Ward went on to say that Kramer had gotten "passes" because she is a woman. Ward  
18 went on to once again attack Kramer's "style" and likeability. He said "no one wants to work with  
19 you." Kramer, offended and hurt, responded that this was clearly untrue, that many of the people on  
20 her team had worked with her at previous companies and others had internally transferred to her team  
21 at Carta, which meant that they preferred to work with her. Kramer asked for examples of who had a  
22 problem working with her. Ward refused to identify anyone who did not like working with her or cite  
23 specific incidents, but claimed that, although people on her team liked to work with her, no one else  
24 liked to work with her (an apparent reference to the all-male Executive Team). As the meeting ended,  
25 Ward told her that she should come back to him next week and admit that she was ready for  
26 "recovery" or leave the company.

27         63. Kramer found Ward's comments to be sexist and deeply disturbing. She believed them  
28 to be likely motivated by Ward's dislike for Kramer's gender and/or Kramer's repeated attempts to get

1 Carta to remedy its sexist culture. Ward's attack was once again striking to Kramer in that Ward never  
2 criticized the style, personality, or likeability of her male colleagues and had instead focused on the  
3 results that they achieved.

4 64. Ward's sexist, hostile, and cruel verbal attack on Kramer was shocking, humiliating,  
5 and dispiriting to Kramer, particularly following her success at the Table Stakes event.

6 65. Ward's behavior towards Kramer in their meeting on November 15, 2019 was the final  
7 straw. After almost two years of suffering gender discrimination at Carta and being retaliated against  
8 for attempting to advocate both for herself and for gender parity in general, Ward's insulting,  
9 profanity-laced outburst made it clear to Kramer that Ward was not capable of continuing to work with  
10 her in even a minimally professional manner. Ward's behavior was calculated to force Kramer to  
11 resign from the company, as directly terminating her would have been a public relations disaster for  
12 the company following Kramer's role in the Table Stakes event and given the lack of women and  
13 diversity on the Executive Team and Board of Directors.

14 66. Ward's behavior towards Kramer over the course of her employment, his refusal to  
15 promote her, his hostility towards her when she complained of gender discrimination, and his  
16 repeatedly calling her an "asshole" and excoriating her in a sexist manner for her style and for alleged  
17 likeability problems left Kramer with no choice but to end her employment.

18 67. Two days later, on Sunday, November 17, 2019, Kramer sent an email to Ward,  
19 explaining that his comments had resulted in her constructive termination:

20 Henry,

21 Our conversation on Friday started by you congratulating me on the massive success of  
22 table stakes. So it was a surprising when it quickly shifted to a conversation of me  
23 being in violation of a 'no asshole policy' - a 'policy' that has never been clearly stated  
24 or communicated. . . . Then, in our meeting Friday you said, 'I'm concerned that for  
25 such a talented person, you have no idea how not to be an asshole.'

26 If there was a performance issue or question about my character, I expect professional  
27 delivery of feedback with concrete specifics, rather than asking me to talk through  
28 definitions of being an asshole and you 'comparing assholes to alcoholics'. It was  
29 implied and/or stated that I was disingenuous, unemphatic [sic], and not kind at my  
30 core. This is emotionally hurtful and will continue to be. The situation did not show  
31 empathy to me. It was not kind or fair.

32 While I am not perfect, I've been a strong leader at Carta. As the only female member  
33 of the executive team during my tenure (until just last week) and as the only openly  
34 queer member for most of my tenure - this has not been easy. While I have felt it

1 challenging to be heard or seen across the leadership team, I've caused meaningful  
2 change in growth, our brand, and our culture of talking about diversity. In addition, my  
3 team has grown from 3 to 27 and I've been deeply involved in hiring many go to  
4 market leaders.

5 I find it troubling that after I broadly communicated about fair equity practices to a  
6 predominately male company last Wednesday during 'show and tell' and at external  
7 speaking engagements over the last 3 weeks, I received generalized feedback 2 days  
8 later that I am an 'asshole.' Telling me I've received 'passes because I am a woman in  
9 the past' also felt particularly unexpected.

10 I don't see a path forward at Carta; I feel forced to resign. It's unfortunate we are in this  
11 place. I was eager to begin work on our brand project, positioning projects, and efforts  
12 that converge our network and build more community. I'm deeply saddened by this  
13 outcome. This is not how I wanted my Carta story to end. . . .

14 68. Ward immediately responded by email (within ~8 minutes of sending the lengthy  
15 email, in which he did not dispute that she had been forced to resign and did not dispute her  
16 characterization of his comments. He wrote, "I'm sorry to hear that Emily. But I understand. . . I'm  
17 sorry it ended this way too. Hopefully we can both learn from it."

18 69. Following her constructive termination by Carta, Kramer received numerous texts and  
19 emails from her colleagues at Carta, thanking her for the contributions that she had made and  
20 expressing deep disappointment that she was leaving the company, including:

21 You'll no doubt hear this a lot over the coming days and weeks, but I will add my voice  
22 to the chorus: you are a true leader and a phenomenal professional, and I am so very glad  
23 that our paths were aligned for a time. You are already missed - by me and so many  
24 others.

25 -Senior colleague on another business team

26 I was incredibly heartbroken to hear the news that you left Carta. I know the company is  
27 grieving and so am I. You are such a role model for me. Your leadership style is  
28 authentic and unapologetically you. That resonates with me and inspires me. I feel silly  
now to never have said that to you while you were still here. I can't imagine everything  
you've been through at Carta, but it could not have been easy.

-Director in R&D organization

Hey Emily - so sad to hear you're moving on :( You were a ray of sunshine for us when  
things were quite cloudy and I'll sincerely miss working with you. Hoping we get to  
again at some point. All the best on your next adventure. You'll be missed.

-Manager on a business team, with 4+ year tenure at Carta

To come to an incredibly talented team that's [sic] was led by a badass queer woman who  
drove - in the [short-time] that I've been here - such important and impactful work means  
a lot to me now. I just wanted to let you know that it has meant the world to me to work  
on your team, and continue to work on the team you built.

-Marketing team member

//

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

**VI. FIRST CAUSE OF ACTION**  
**Discrimination Based on Gender**  
**In Violation of California Fair Employment and Housing Act ("FEHA")**  
**[Cal. Gov. Code §12940(a)]**

70. Plaintiff re-alleges and incorporates by reference the foregoing, as though fully set forth herein.

71. At all times material to this complaint, Plaintiff was an employee within the meaning of the FEHA.

72. Defendants are employers within the meaning of the FEHA.

73. It is an unlawful employment practice for an employer to discriminate against an employee, including failing to promote an employee, paying an employee less than comparable employees of the opposite sex, or terminating an employee, because of her gender.

74. The above-described actions and omissions of Defendants constitute discrimination based on gender, in violation of the FEHA, in that Defendants failed to promote Plaintiff, failed to pay her comparably with male employees, and constructively terminated her, all on account of her gender (female).

75. As a direct and further proximate result of the above violations of her rights, Plaintiff has suffered damages in the form of past and future wage loss, other pecuniary losses, and emotional distress in an amount to be proven at trial.

76. As a result of Defendants' unlawful acts, Plaintiff is entitled to compensatory damages, equitable relief, attorneys' fees and costs.

77. Defendants did the acts alleged herein maliciously, fraudulently, and oppressively, and/or with the wrongful intention of injuring Plaintiff, and/or with conscious disregard of the rights and safety of Plaintiff, and/or with an improper and evil motive amounting to malice. Plaintiff is thus entitled to recover punitive damages from Defendants in an amount according to proof.

WHEREFORE, Plaintiff requests relief as set forth below.

**VII. SECOND CAUSE OF ACTION**  
**Retaliation in Violation of California Fair Employment and Housing Act**  
**[Cal. Gov. Code §12940(h)]**

78. Plaintiff re-alleges and incorporates by reference the foregoing, as though fully set forth

1 herein.

2 79. At all times material to this complaint, Plaintiff was an employee within the meaning of  
3 the FEHA.

4 80. Defendants are employers within the meaning of the FEHA.

5 81. Plaintiff engaged in protected activity by complaining of gender discrimination to  
6 Defendants on multiple occasions. Plaintiff also engaged in protected activity by complaining of racial  
7 discrimination to Defendants on multiple occasions.

8 82. Following Plaintiff's protected activity, Defendants took adverse employment actions  
9 against Plaintiff, including but not limited to failing to promote Plaintiff, failing to provide equal  
10 compensation to Plaintiff, interfering with Plaintiff's ability to do her job, subjecting Plaintiff to a  
11 hostile work environment, and constructively terminating Plaintiff's employment.

12 83. Plaintiff's protected activity was a substantial motivating reason for Defendants'  
13 retaliatory conduct.

14 84. Plaintiff was harmed.

15 85. Defendants' retaliatory adverse employment actions against Plaintiff were a substantial  
16 factor in causing Plaintiff harm.

17 86. As a direct and further proximate result of the above violations of her rights under the  
18 FEHA, Plaintiff has suffered damages in the form of past and future wage loss, other pecuniary losses,  
19 and emotional distress in an amount to be proven at trial.

20 87. As a result of Defendants' unlawful acts, Plaintiff is entitled to compensatory damages,  
21 equitable relief, attorneys' fees, and costs.

22 88. Defendants did the acts alleged herein maliciously, fraudulently, and oppressively,  
23 and/or with the wrongful intention of injuring Plaintiff, and/or with conscious disregard of the rights  
24 and safety of Plaintiff, and/or with an improper and evil motive amounting to malice. Plaintiff is thus  
25 entitled to recover punitive damages from Defendants in an amount according to proof.

26 WHEREFORE, Plaintiff requests relief as set forth below.

27 //

28 //

**VIII. THIRD CAUSE OF ACTION**  
**Retaliation in Violation of the California Labor Code**  
**[Cal. Lab. Code § 1102.5]**

89. Plaintiff re-alleges and incorporates by reference the foregoing, as though fully set forth herein.

90. Plaintiff was an employee within the meaning of the Labor Code.

91. Defendants were Plaintiff's employer.

92. Defendants believed that Plaintiff had disclosed to employees with authority to investigate, discover, or correct legal violations that Defendants were engaging in gender discrimination, equal pay violations, racial discrimination, and harassment on the basis of gender.

93. Plaintiff had reasonable cause to believe that the discrimination, harassment, and unequal pay she reported violated state, local, or federal laws, rules, or regulations.

94. Defendants took adverse employment action against Plaintiff, including but not limited to failing to promote Plaintiff, failing to provide equal compensation to Plaintiff, interfering with Plaintiff's ability to do her job, subjecting Plaintiff to a hostile work environment, and constructively terminating Plaintiff's employment.

95. Plaintiff's disclosure of information she believed to indicate violations of the law to Defendants was a contributing factor in Defendants' decision to terminate Plaintiff's employment and take other adverse employment actions against her.

96. Plaintiff was harmed.

97. Defendants' conduct was a substantial factor in causing Plaintiff's harm.

98. As a result of Defendant's unlawful acts, Plaintiff is entitled to compensatory damages, equitable relief, attorneys' fees, and costs.

99. Defendants did the acts alleged herein maliciously, fraudulently, and oppressively, and/or with the wrongful intention of injuring Plaintiff, and/or with conscious disregard of the rights and safety of Plaintiff, and/or with an improper and evil motive amounting to malice. Plaintiff is thus entitled to recover punitive damages from Defendants in an amount according to proof.

WHEREFORE, Plaintiff requests relief as set forth below.

//

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

**IX. FOURTH CAUSE OF ACTION**  
**Wrongful Termination in Violation of Public Policy**

100. Plaintiff re-alleges and hereby incorporates by reference the foregoing paragraphs, as though fully set forth herein.

101. Plaintiff was employed by Defendants.

102. During the course of her employment with Defendants, Ward (in his capacity as CEO of Carta), repeatedly criticized Plaintiff's style, refused to mentor or promote her, refused to take any action to address her complaints of discriminatory treatment, and repeatedly called her an "asshole," all in an effort to force her to resign.

103. Defendants also failed and refused to pay Plaintiff comparably with similarly situated male employees.

104. These working conditions and requirements were so intolerable that a reasonable person in Plaintiff's position would have had no reasonable alternative except to resign.

105. Defendants' actions in constructively terminating Plaintiff under the circumstances alleged herein violate the fundamental policies of the State of California embodied, among elsewhere, in the California Government Code Section 12940, *et seq.*

106. Defendants' conduct in constructively terminating Plaintiff under these circumstances constitutes a wrongful termination in violation of public policy.

107. As a result of Defendants' conduct, Plaintiff has suffered, and continues to suffer, damages in the form of past and future wage loss, other pecuniary losses, and emotional distress in an amount to be proven at trial.

108. As a result of Defendants' unlawful acts, Plaintiff is entitled to compensatory damages and costs.

109. Defendants did the acts alleged herein maliciously, fraudulently, and oppressively, and/or with the wrongful intention of injuring Plaintiff, and/or with conscious disregard of the rights and safety of Plaintiff, and/or with an improper and evil motive amounting to malice. Plaintiff is thus entitled to recover punitive damages from Defendants in an amount according to proof.

WHEREFORE, Plaintiff requests judgment as set forth below.

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

**X. FIFTH CAUSE OF ACTION**  
**Discrimination in Payment on Basis of Sex**  
[Cal. Lab. Code § 1197.5]

110. Plaintiff re-alleges and hereby incorporates by reference the foregoing paragraphs, as though fully set forth herein.

111. Defendants employed Plaintiff and one or more members of the opposite sex who performed substantially similar work under similar working conditions.

112. Plaintiff was paid a lower wage than the members of the opposite sex who were performing substantially similar work under similar working conditions.

113. Defendants did the acts alleged herein willfully.

114. Because of Defendants' unlawful acts, Plaintiff is entitled to the amount of wages, and interest thereon, of which she was deprived by reason of the violation, as well as an equal amount as liquidated damages.

115. Because of Defendants' unlawful acts, Plaintiff is entitled to compensatory damages, equitable relief, attorneys' fees and costs.

WHEREFORE, Plaintiff requests relief as set forth below.

16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

**XI. SIXTH CAUSE OF ACTION**  
**Failure to Prevent Harassment, Discrimination, or Retaliation**  
[Cal. Gov. Code §12940(k)]

116. Plaintiff re-alleges and incorporates by reference the foregoing, as though fully set forth herein.

117. At all times material to this complaint, Plaintiff was an employee within the meaning of the FEHA.

118. Defendants are employers within the meaning of the FEHA.

119. Cal. Govt. Code § 12940 (k) requires employers to take all reasonable steps necessary to prevent discrimination, retaliation, and harassment from occurring.

120. As set forth above, Plaintiff was subjected to discrimination on the basis of her gender (female).

121. Defendants failed to take all reasonable steps to prevent discrimination and/or harassment from occurring.

1 122. As a direct and further proximate result of the above violations of her rights, Plaintiff  
2 has suffered damages in the form of past and future wage loss, other pecuniary losses, and emotional  
3 distress in an amount to be proven at trial.

4 123. As a result of Defendants' unlawful acts, Plaintiff is entitled to compensatory damages,  
5 equitable relief, attorneys' fees, and costs.

6 124. Defendants did the acts alleged herein maliciously, fraudulently, and oppressively,  
7 and/or with the wrongful intention of injuring Plaintiff, and/or with conscious disregard of the rights  
8 and safety of Plaintiff, and/or with an improper and evil motive amounting to malice. Plaintiff is thus  
9 entitled to recover punitive damages from Defendants in an amount according to proof.

10 WHEREFORE, Plaintiff requests relief as set forth below.

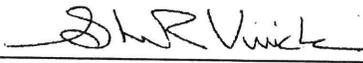
11 **PRAYER FOR RELIEF**

12 WHEREFORE, Plaintiff requests judgment against Defendants as follows:

- 13 1. Compensatory damages on all causes of action;
- 14 2. Punitive damages on the First, Second, Third, Fourth and Sixth Causes of Action;
- 15 3. Liquidated damages with respect to the Fifth Cause of Action;
- 16 4. Attorneys' fees with respect to the First, Second, Third, Fourth and Sixth Causes of  
17 Action;
- 18 5. Costs of suit;
- 19 6. For such other and further relief as the Court deems just and proper.

20 DATED: July 20, 2020

LEVY VINICK BURRELL HYAMS LLP

21  
22 By: 

SHARON R. VINICK

Attorneys for Plaintiff Emily Kramer

**DEMAND FOR JURY TRIAL**

Plaintiff hereby demands a trial by jury for each and every claim for which she has a right to jury trial.

DATED: July 20, 2020

LEVY VINICK BURRELL HYAMS LLP

By: Sharon R. Vinick  
SHARON R. VINICK  
Attorneys for Plaintiff Emily Kramer

1  
2  
3  
4  
5  
6  
7  
8  
9  
10  
11  
12  
13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28

# EXHIBIT A



**DEPARTMENT OF FAIR EMPLOYMENT & HOUSING**

2218 Kausen Drive, Suite 100 | Elk Grove | CA | 95758  
(800) 884-1684 (Voice) | (800) 700-2320 (TTY) | California's Relay Service at 711  
<http://www.dfeh.ca.gov> | Email: [contact.center@dfeh.ca.gov](mailto:contact.center@dfeh.ca.gov)

KEVIN KISH, DIRECTOR

July 16, 2020

Sharon Vinick  
180 Grand Ave., Suite 1300  
Oakland, California 94612

RE: **Notice to Complainant's Attorney**  
DFEH Matter Number: 202007-10686615  
Right to Sue: Kramer / Carta et al.

Dear Sharon Vinick:

Attached is a copy of your complaint of discrimination filed with the Department of Fair Employment and Housing (DFEH) pursuant to the California Fair Employment and Housing Act, Government Code section 12900 et seq. Also attached is a copy of your Notice of Case Closure and Right to Sue.

**Pursuant to Government Code section 12962, DFEH will not serve these documents on the employer.** You must serve the complaint separately, to all named respondents. Please refer to the attached Notice of Case Closure and Right to Sue for information regarding filing a private lawsuit in the State of California. A courtesy "Notice of Filing of Discrimination Complaint" is attached for your convenience.

Be advised that the DFEH does not review or edit the complaint form to ensure that it meets procedural or statutory requirements.

Sincerely,

Department of Fair Employment and Housing



**DEPARTMENT OF FAIR EMPLOYMENT & HOUSING**

2218 Kausen Drive, Suite 100 | Elk Grove | CA | 95758  
(800) 884-1684 (Voice) | (800) 700-2320 (TTY) | California's Relay Service at 711  
<http://www.dfeh.ca.gov> | Email: [contact.center@dfeh.ca.gov](mailto:contact.center@dfeh.ca.gov)

KEVIN KISH, DIRECTOR

July 16, 2020

**RE: Notice of Filing of Discrimination Complaint**  
DFEH Matter Number: 202007-10686615  
Right to Sue: Kramer / Carta et al.

To All Respondent(s):

Enclosed is a copy of a complaint of discrimination that has been filed with the Department of Fair Employment and Housing (DFEH) in accordance with Government Code section 12960. This constitutes service of the complaint pursuant to Government Code section 12962. The complainant has requested an authorization to file a lawsuit. This case is not being investigated by DFEH and is being closed immediately. A copy of the Notice of Case Closure and Right to Sue is enclosed for your records.

Please refer to the attached complaint for a list of all respondent(s) and their contact information.

No response to DFEH is requested or required.

Sincerely,

Department of Fair Employment and Housing



**DEPARTMENT OF FAIR EMPLOYMENT & HOUSING**

2218 Kausen Drive, Suite 100 | Elk Grove | CA | 95758  
(800) 884-1684 (Voice) | (800) 700-2320 (TTY) | California's Relay Service at 711  
<http://www.dfeh.ca.gov> | Email: [contact.center@dfeh.ca.gov](mailto:contact.center@dfeh.ca.gov)

KEVIN KISH, DIRECTOR

July 16, 2020

Emily Kramer  
[REDACTED]

**RE: Notice of Case Closure and Right to Sue**  
DFEH Matter Number: 202007-10686615  
Right to Sue: Kramer / Carta et al.

Dear Emily Kramer,

This letter informs you that the above-referenced complaint was filed with the Department of Fair Employment and Housing (DFEH) has been closed effective July 16, 2020 because an immediate Right to Sue notice was requested. DFEH will take no further action on the complaint.

This letter is also your Right to Sue notice. According to Government Code section 12965, subdivision (b), a civil action may be brought under the provisions of the Fair Employment and Housing Act against the person, employer, labor organization or employment agency named in the above-referenced complaint. The civil action must be filed within one year from the date of this letter.

To obtain a federal Right to Sue notice, you must contact the U.S. Equal Employment Opportunity Commission (EEOC) to file a complaint within 30 days of receipt of this DFEH Notice of Case Closure or within 300 days of the alleged discriminatory act, whichever is earlier.

Sincerely,

Department of Fair Employment and Housing



1 offered a starting salary of \$225,000 and options on 150,000 shares of Carta  
2 options, which vested over five years. And, she was told that she would be a  
3 member of the Executive Team if she joined the company. Before accepting the job  
4 offer, Kramer sent an email to Henry Ward ("Ward"), the Chief Executive Officer of  
5 Carta, indicating that she believed that both the salary and stock offer was  
6 inadequate given her experience and compensation paid for comparable positions at  
7 comparable companies. Despite her concerns about the compensation package  
8 offered by Carta, Kramer decided to accept the offer and began working for Carta in  
9 February 2018. On information and belief, the total compensation paid to employees  
10 at the Vice President and executive levels at Carta were not equal; in fact, male  
11 employees at the executive level who had less experience than Kramer received  
12 higher total compensation.

13  
14 At no time during her employment with Carta did Kramer receive a performance  
15 review from her manager, Ward, nor was she even given any written documentation  
16 suggesting that her performance was substandard.

17 Following a company wide review of compensation in late 2018, Kramer's salary  
18 was increased from \$225,000 to \$275,000. And, in addition to the 150,000 stock  
19 options that she was originally given over a 5 year vesting period, Kramer was given  
20 another 298,380 stock options over a 4 year vesting period, which was tantamount  
21 to an admission that her original grant of stock options was less than one-third of  
22 what she should have been given.

23 A few weeks before Kramer was hired by Carta as the Vice President of Marketing,  
24 the company hired a white male as Head of Recruiting ("VPA"). On information and  
25 belief, the man hired did not have any experience in running a human resources  
26 department or at a Software as a Service (SaaS) company. In contrast, Kramer had  
27 experience in actually running a marketing team and had a post-graduate degree.  
28 On information and belief, the base salary paid to this VP at the time he joined Carta  
was higher than the salary paid to Kramer, and the number of stock options granted  
to him at the time of hire was greater than the number of stock options granted to  
Kramer.

In the spring of 2019, this VP was promoted to Chief People officer (he had been  
promoted to Head of People from Head of Recruiting in the previous year).  
Thereafter, Kramer talked to the CEO on numerous occasions about being promoted  
to Chief Marketing Officer. The CEO repeatedly failed and refused to promote her,  
telling her that she was not prepared for a promotion, that people did not like working  
with her, and that there was a problem with her "style." On information and belief,  
the CEO never made comments about the style or personality of any of the male  
executives at the company.

1 Despite her success in leading the marketing department, Kramer believed that she  
2 was treated less favorably than men at Carta. Concerned about what she believed  
3 were gender disparities, Kramer repeatedly talked to the CEO about the differential  
4 treatment and lack of diversity and inclusion efforts. In addition to raising concerns  
5 about her treatment as a woman, Kramer repeatedly expressed concerns about the  
6 lack of racial diversity at the executive level, pointing out that there were no African  
7 Americans and no Latinx individuals on the Executive Team and very few at the  
8 level of vice president. Neither the CEO nor anyone else at Carta made any efforts  
9 to address Kramer's concerns, nor took any steps to assure that the workplace was  
10 free from discrimination.

11 In 2018 and 2019, Kramer spearheaded a project at Carta which was intended to  
12 explore and provide public information regarding a perceived "gap" in the amount of  
13 equity granted to men and women at venture-backed companies. Kramer was very  
14 successful in heading this project. And, in November 2019, she led a day-long  
15 conference entitled "Table Stakes," which was intended to present the company's  
16 findings regarding the equity gap.

17 On November 15, 2019, less than two weeks after Table Stakes event, Kramer met  
18 with Ward, the CEO of Carta. During the course of the meeting, Ward told Kramer  
19 that she was an asshole, that no one liked working with her, that she was unkind.  
20 He also criticized her style and told her that she got a "pass" because she was a  
21 woman. Kramer found Ward's comments to be deeply disturbing, particularly  
22 because Ward had never criticized the style of her male colleagues and had instead  
23 focused on the results that they achieved.

24 Ward's behavior was calculated to force her to resign from the company, as directly  
25 terminating her would be a public relations disaster for the company following  
26 Kramer's role in the Table Stakes event and the lack of women and diversity on the  
27 Executive Team and Board of Directors. Ward's comments resulted in Kramer's  
28 constructive termination, effective November 17, 2019.

Kramer brings claims for the denial of equal pay, failure to promote, retaliation,  
wrongful termination, all on account of her sex and her complaints about  
discrimination. Kramer also brings a claim for failure to take all reasonable steps to  
prevent discrimination.

1 VERIFICATION

2 I, **Sharon R. Vinick**, am the **Attorney** in the above-entitled complaint. I have read  
3 the foregoing complaint and know the contents thereof. The matters alleged are  
4 based on information and belief, which I believe to be true.

5 On July 16, 2020, I declare under penalty of perjury under the laws of the State of  
6 California that the foregoing is true and correct.

7 **San Mateo, CA**

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28