

SUPREME COURT OF THE STATE OF NEW YORK
NEW YORK COUNTY

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IGOR ABRAMOV

Plaintiff,

Index No.:

-against-

VERIFIED COMPLAINT

CAPULA INVESTMENT US LP and
CAPULA INVESTMENT MANAGEMENT LLP,

Defendants.
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Plaintiff, IGOR ABRAMOV, by his attorneys, The Ottinger Firm, P.C., as and for his verified complaint against Defendants CAPULA INVESTMENT US LP (“CIUS”) and CAPULA INVESTMENT MANAGEMENT LLP (“CIM” or together with CIUS, “Capula” or “Defendants”) for unlawful retaliation in violation of New York Labor Law (“NYLL”) § 740 (1)(e).

INTRODUCTION

Plaintiff Igor Abramov (“Mr. Abramov” or “Plaintiff”) brings this action against his former employer, Capula, for wrongful termination in retaliation for Mr. Abramov’s protected whistleblowing activities. Plaintiff was employed by Capula as U.S. Chief Compliance Officer and Head of U.S. Compliance and Legal and engaged in protected activity by raising concerns about significant regulatory compliance issues. Those issues included certain undisclosed and improper expenses charged by Capula to investors in the Capula Multi-Strategy Master Fund Limited (“MS Fund”), certain improper cross trading and capital allocations by Capula of the assets of the Capula Global Relative Value Fund (the “GRV Fund”) to the detriment of the GRV Fund investors, and “test trades” that unduly risked investor assets in the MS Fund, all in violation of federal law, including SEC regulations. For a lengthy period of time, and especially in the six-

month period prior to the termination of Plaintiff, Capula engaged in a pattern of intimidation to prevent Plaintiff from executing his compliance officer duties.

In June 2025, Plaintiff raised concerns regarding “test trades” of a new trading strategy to Head of Business Management, Paul Dersookiasian (“Mr. Dersookiasian”), and other members of Capula’s senior management. These test trades utilized investor funds in the MS Fund and Plaintiff believed that these test trades posed potential risks to those investor funds. In accordance with his duties as the U.S. Chief Compliance Officer, Plaintiff directed a temporary halt of the new strategy until those concerns were addressed. Instead of investigating these concerns, Mr. Dersookiasian rejected them, berated Mr. Abramov for raising them, and threatened to retaliate against Mr. Abramov by negatively evaluating his compliance performance in a monthly formal internal “survey” submitted to Yan Huo (“Mr. Huo”), controlling owner and principal of Capula, and to other members of the firm’s senior management. Mr. Abramov reported his underlying concerns and Mr. Dersookiasian’s threat of retaliation to Capula’s Chief Executive Officer, Enrico Corsalini (“Mr. Corsalini”) and Chief Legal Officer, Jonathan Bloom (“Mr. Bloom”). The following day, Capula terminated Mr. Abramov’s employment.

This Complaint seeks redress for Capula’s violation of New York Labor Law § 740 for a pattern of intimidating Mr. Abramov in the furtherance of his U.S. Chief Compliance Officer duties and for terminating Mr. Abramov’s employment in retaliation for his protected whistleblowing activity.

THE PARTIES

1. Plaintiff is an individual residing in the State of Connecticut. He was employed by Capula as U.S. Chief Compliance Officer and Head of U.S. Compliance and Legal from June 18, 2012, until his wrongful termination on July 10, 2025.

2. Defendant CIUS is a limited partnership organized under the laws of the State of Delaware with its principal place of business in New York, New York and is an employer within the meaning of the applicable state labor laws.

3. Defendant CIM is a limited liability partnership organized under the laws of England and Wales with its principal place of business in London, United Kingdom.

4. Defendants conduct substantial business in the State of New York.

JURISDICTION AND VENUE

5. This Court has general, unlimited jurisdiction to hear Plaintiff's claim under the NYLL.

6. Venue is proper in this Court under CPLR §§ 301 and 302 (a) as Defendant CIUS has its principal place of business in New York, New York and Defendant CIM purposefully availed itself of the privilege of conducting business in New York and established continuous and systematic contacts with the state sufficient to render it subject to suit here. Defendant CIM conducts substantial and continuous business within the State of New York, including: managing investment funds that are marketed to, and are held by, New York investors; operating and maintaining an affiliated U.S. entity and/or branch office in New York ("New York branch") for the purpose of investor relations, research, risk management, trading, portfolio management, compliance and trade financing; employing, supervising, directing and otherwise controlling staff (including Plaintiff), directors and partners (some of whom are also partners in Defendant CIM) based in New York and/or performing services for the New York branch; routinely conducting meetings, communications and transactions with New York-based financial institutions, counterparties, and regulators; and deriving substantial revenue from services performed and investments managed in New York. Defendant CIM purposefully directed its employment

activities toward New York by recruiting and employing Plaintiff to work from New York, where Plaintiff performed all or substantially all of his job duties. Defendant CIM regularly communicated with Plaintiff in New York, issued, via its New York branch, pay through New York payroll systems, and required Plaintiff to interact with New York-based clients, financial partners, and regulators on its behalf. Defendant CIM also maintained ongoing and systematic contacts with New York sufficient to establish general jurisdiction under CPLR § 301, or, in the alternative, specific jurisdiction under CPLR § 302(a)(1) and (3), as Plaintiff's claims arise directly from Defendant's conduct and business activities within the state. Exercising personal jurisdiction over Defendant CIM in New York comports with due process because Defendant CIM's contacts with New York are deliberate, substantial, and such that it could reasonably anticipate being brought into court in New York to answer for employment-related disputes involving its New York-based personnel.

STATEMENT OF FACTS

7. On June 18, 2012, Mr. Abramov began his employment at Capula as U.S. Chief Compliance Officer and Head of U.S. Compliance and Legal and remained in these roles until his termination on July 10, 2025.

8. As U.S. Chief Compliance Officer and U.S. Head of Compliance, Mr. Abramov was responsible for directing Capula's U.S. compliance program, developing and maintaining compliance with all U.S. state and federal regulatory laws, overseeing regulatory adherence, acting as Capula's liaison with U.S. regulators, guiding the firm on compliance matters relating to investigations, inquiries and other contacts by such U.S. regulators, and managing and guiding Capula on U.S. regulatory risks.

9. As U.S. Head of Legal, Mr. Abramov was responsible for guiding the firm on U.S. contractual and Human Resources legal matters, as well as U.S. legal risks relating to such matters.

10. As part of his compliance officer responsibilities, Mr. Abramov was tasked with ensuring that Capula's domestic operations, as well as its foreign operations involving U.S. investors and U.S.-regulated activities, followed the strict requirements of U.S. regulators, including the Securities and Exchange Commission ("SEC"), the Commodities Futures Trading Commission ("CFTC"), the National Futures Association ("NFA"), and multiple Exchange Regulators.

11. Additionally, as U.S. Chief Compliance Officer, Mr. Abramov also had the responsibility of ensuring that fiduciary duties owed to Capula fund investors under SEC regulations were adhered to and that investor funds were not misappropriated or placed at unnecessary risk.

12. As detailed herein, on multiple and regular occasions during Mr. Abramov's tenure, management, officers, and principals of Capula attempted to restrict and impede Mr. Abramov's compliance officer duties, including his ability to ensure regulatory compliance and protection of investor funds, such as in the areas of fund management, fund administration, and trading.

13. Management, officers, and principals of Capula engaged in a pattern of pressure and intimidation to dissuade Mr. Abramov from fulfilling his compliance officer responsibilities, and more specifically, to attempt to influence Mr. Abramov to approve Capula activities that violated laws, rules, and regulations, as well as fiduciary responsibilities owed to investor funds managed by Capula.

THE MS FUND PTE ISSUE

14. In December 2021, Capula launched its Capula Multi-Strategy Master Fund Limited (the “MS Fund”) which contained a “pass-through expense” (“PTE”) structure pursuant to which Capula would be able to charge, without any limit, directly to the MS fund’s underlying investors, including retirement plan investors subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), a broad range of its operating “overhead costs”, as detailed with specificity in the MS Fund prospectus disclosed in advance to the fund’s investors.

15. Such manager-related overhead costs of Capula allocated to the MS Fund through the PTE structure included, *inter alia*, compensation of portfolio managers and other personnel and consultants, recruiting-related expenses and various operational costs relating to the MS Fund.

16. In contrast, other Capula funds did not utilize the same expense structure and, instead, Capula paid for its manager-related overhead costs relating to these funds from capped “management fees” that Capula received from such funds.

17. Capula induced investors to invest in the MS Fund with the uncapped PTE structure on the basis that by agreeing to allow Capula to charge these additional uncapped multi-million dollar overhead expenses to the MS Fund investors (in lieu of typical, capped management fees), Capula would be able to retain the most talented, and generally highly compensated, portfolio managers, which would ostensibly deliver stronger returns for the investors.

18. Therefore, the MS Fund’s PTE allocation structure, which was effectively financed by the fund’s investors on the basis that the PTE expenses were clearly detailed in the fund’s prospectus disclosed in advance to the investors, allowed Capula to pay significantly higher compensation to its portfolio managers for managing the MS Fund’s capital than the compensation

that Capula paid out of its own fee revenue to portfolio managers for managing capital of other Capula funds.

19. On multiple occasions throughout 2024, Plaintiff raised concerns to senior management regarding regulatory requirements governing disclosure of expenses charged to fund investors through the PTE mechanism.

20. Plaintiff communicated that fund expense disclosures must be clear, specific, and consistent with applicable regulatory standards.

21. Plaintiff further noted that regulatory standards and scrutiny concerning fund expense allocations, including disclosures, had become significantly stricter.

22. In early 2024, management conducted a compliance review of the firm's processes and investor disclosures for allocating expenses to the MS Fund (the "PTE Review").

23. Plaintiff learned that he would be restricted in his participation in that review; plaintiff sought access to and was denied detailed records reflecting expenses previously charged to the MS Fund in order to evaluate compliance with regulatory requirements, including SEC regulations.

24. Plaintiff was informed that full access to historical expense records would not be provided and that the review would focus only on processes going forward.

25. Plaintiff objected to limiting the review to prospective changes and reiterated that, in his role overseeing US compliance, he required access to historical expense allocation data.

26. Plaintiff's requests for full access to prior expense allocation records were repeatedly denied.

27. Plaintiff became concerned that certain expenses previously charged in the past may not have been adequately reflected in Capula's disclosures to fund investors.

28. Plaintiff believed that, by limiting the PTE Review to prospective issues, management wished to sideline its past expense allocation practices.

29. Plaintiff expressed that, without being able to review the expenses previously charged to the MS Fund investors, he would be unable to fulfill his compliance duties. His multiple requests for access were refused.

30. In May 2024, Plaintiff initiated the PTE Review.

31. Plaintiff renewed his request for complete access to historical expense allocation calculations.

32. Instead of full access, Plaintiff was provided limited examples of expense calculations for only one of many expense categories.

33. Plaintiff again requested documentation reflecting prior expense allocation practices for all relevant expense categories. The request was denied.

34. Plaintiff remained concerned that restricting review to prospective policy changes would not address potential issues relating to previously allocated expenses and, further, that these potential issues may not be limited to the MS Fund but may also concern other Capula funds.

35. Plaintiff reiterated his request to review previous full expense allocations but was refused again.

36. These refusals were repeated during multiple communications in the spring and summer of 2024.

37. In or around mid-August 2024, Plaintiff was informed that management intended to begin allocating certain compliance-related expenses to the MS Fund.

38. Plaintiff raised concerns that any such allocations would need to be appropriately disclosed to investors before implementation as required under the SEC regulations.

39. On or around September 2024, Plaintiff was asked to update the MS Fund prospectus to reflect that certain categories of expenses, including Artwork and Private Air Jet Travel expenses, two categories of expenses that had neither previously been disclosed to the fund's investors, as required by the SEC, nor revealed to Plaintiff, would now be excluded from future PTE allocations.

40. Plaintiff understood from this request that such expenses may have previously been allocated to the MS Fund, though not so disclosed to the fund's investors.

41. Plaintiff inquired regarding the historical treatment of those expense categories.

42. Plaintiff was informed that certain Artwork and Private Air Jet Travel expenses had previously been allocated to the MS Fund, though not disclosed to the fund's investors.

43. Thereafter, in multiple conversations between October 2024 and January 2025 regarding the PTE expense issue, Plaintiff reiterated his compliance concerns regarding expense disclosures and potential remedial measures, and also inquired as to whether Artwork and Private Jet Air Travel had also previously been charged to other funds.

44. In response, Plaintiff was told he was raising immaterial issues and was described on multiple occasions as insufficiently "commercial."

45. Thereafter, Plaintiff was excluded from information sharing relating to expense allocation and disclosure matters of this PTE expense issue.

46. During an annual performance review in October 2024, Plaintiff was told that management was dissatisfied with his handling of the expense allocation issues and believed the Compliance function should take a more "commercial" approach.

47. Plaintiff was further informed that if he did not modify his approach, Mr. Corsalini would restructure U.S. Compliance to get Plaintiff "off his back," that it would impact Plaintiff

future- and compensation-wise, and that Plaintiff's role and compensation would be severely diminished.

48. Plaintiff defended his compliance-related actions and guidance, indicating that, as Capula's U.S. Chief Compliance Officer, he was acting appropriately and would continue to carry out his independent compliance oversight duties as he had done at Capula for over twelve years.

49. A subsequent written appraisal described the same criticism, highlighting Plaintiff's non-commercial handling of the "business' change of stance on expensing compliance costs" as a specific example.

50. In early 2025, Plaintiff again raised his concerns regarding expense allocation and disclosure practices and expressed concern that he was being excluded from related discussions.

51. Plaintiff was informed that management was shocked that Plaintiff was raising the issue yet again, that it would be handled, and that the issue was not to be further addressed by Plaintiff or else there would be "repercussions."

THE CROSS TRADING ISSUES

52. As the investment manager of Capula funds, Capula, similar to other fund investment managers, has full discretion in allocating capital from each fund to Capula's portfolio managers for investment purposes ("capital allocations") and frequently makes such capital allocations.

53. Historically, Capula's portfolio managers from time to time cause certain Capula funds, including the MS Fund and the GRV Fund, to enter into "cross trades," where one Capula fund sells its investment portfolio holdings to another Capula fund.

54. When Capula implements or "executes" a cross trade on behalf of both funds involved in such transaction, there is potential for an inherent conflict of interest because the

relevant Capula portfolio manager, as well as Capula, could be incentivized to execute a particular cross trade for the benefit of one fund (and/or for the personal benefit of such portfolio manager or Capula) and to the detriment of the second fund involved.

55. This conflict becomes clear when the portfolio manager's compensation in relation to one fund involved in a cross trade transaction is higher than the portfolio manager's compensation received in relation to the other fund on the opposite side of the same transaction, and/or where the specific compensation of the portfolio manager can be charged via a PTE mechanism to one fund but not the other.

56. To mitigate such conflict of interest and ensure that Capula complies with its fiduciary obligations and SEC regulations, Capula implemented a cross trading policy requiring a cross trade to be executed only if it is in the best interest of, and equitably benefits, both funds involved in such transaction (i.e., a requirement that such trades be fair and equitable).

57. In or around April 2025, Plaintiff learned that certain capital allocation and cross trading practices involving the investor assets of the GRV Fund and the MS Fund had been implemented by Capula for several years.

58. Plaintiff learned that certain capital allocations were structured in a manner that benefited particular portfolio managers and the firm to the detriment of certain investors.

59. Plaintiff further learned that certain cross trades between funds may not have been executed in a manner that equitably benefited both funds, as required under SEC regulations.

60. Plaintiff became concerned that these practices created significant conflicts of interest and potential regulatory exposure.

61. Plaintiff communicated to senior management that these practices raised serious compliance concerns, and that appropriate disclosure and corrective measures should be considered.

62. Plaintiff also expressed concern that investors may not have been fully informed of the conflicts associated with these capital allocation and cross trading practices.

63. Plaintiff urged management to review these practices and to implement remedial measures as appropriate.

64. Plaintiff was subsequently provided draft disclosure language relating to capital allocation and cross trading practices.

65. Plaintiff informed management that he believed the proposed disclosure language did not adequately address the underlying compliance concerns.

66. Plaintiff reiterated that the firm should take prompt corrective action to address the identified issues.

67. The response to Plaintiff was heated and negative.

68. Plaintiff was told that he had been warned that he was far too non-commercial in his compliance positions, and that Plaintiff was constantly meddling in Capula's business affairs and was again causing problems by way of raising the cross trading and capital allocation compliance concerns.

69. During those discussions, Mr. Corsalini told Plaintiff that he did not know why Capula had kept someone like Plaintiff around for so long, and that he was shocked by Plaintiff's "lack of understanding" that the current SEC "was not really enforcing anything."

70. Plaintiff told Mr. Corsalini that for many years he had a positive relationship with Capula management but it was now clear that he was being "cut out" from important internal

discussions and information sharing and that the selective sharing of information from management suggested to Plaintiff that management wanted to use Plaintiff only as a “regulatory cover” without any real compliance function.

71. After that conversation with Mr. Corsalini on April 16, 2025, Plaintiff was not included in any further discussions or email communications regarding the cross trading and capital allocation issues.

72. In or around April 2025, Plaintiff sought approval to travel to Capula’s London headquarters (trips of this nature had previously been approved) to meet in-person with senior management regarding limitations being placed on his compliance oversight role.

73. Plaintiff’s trip was denied by Mr. Bloom and Mr. Corsalini, as documented in emails on or around April 30, 2025, and May 6, 2025.

74. In May 2025, Mr. Corsalini briefly visited Capula’s New York office.

75. At an in-person meeting with Mr. Corsalini on or around May 12, 2025, Plaintiff reiterated his concerns regarding cross trading and capital allocation practices and emphasized the need for timely corrective action to address the compliance risks he had identified.

76. Plaintiff further stated that he had not been informed whether draft disclosure updates concerning cross trading and capital allocation had been finalized and that he had not received subsequent communications regarding those matters.

77. During subsequent telephone calls with Mr. Corsalini in June 2025, Plaintiff reiterated to Mr. Corsalini that Plaintiff had been cut out from all communications regarding the above-mentioned cross trading and capital allocation matters.

THE EMPLOYMENT CONTRACT ISSUES

78. For a number of months, at the direction of Mr. Corsalini, Capula requested that Plaintiff agree to execute a new notice period/non-compete agreement that would extend Plaintiff's contractual time to remain at Capula after a resignation for a six-month period.

79. The notice period in Plaintiff's prior agreement with Capula for over 12 years had been only thirty days.

80. There were extended negotiations regarding this new agreement, which continued for several months.

81. The notice period extension issue was brought to the forefront in June 2025 by Mr. Corsalini following the aforementioned acrimony surrounding Plaintiff's repeated compliance concerns.

82. Mr. Corsalini spoke with Plaintiff via telephone on June 10, 2025, and June 16, 2025, pressuring Plaintiff to sign the notice period extension agreement and indicating that Plaintiff was already in "hot water" and needed to cooperate.

83. Plaintiff told Mr. Corsalini that, given threats to cut Plaintiff's compensation for 2025, he was concerned that, by signing this new agreement, Capula would lock him into a much longer notice period while cutting his compensation for not being adequately "commercial."

84. Given the strong pressure and intimidation from Mr. Corsalini, Plaintiff told Mr. Corsalini that he would agree to the proposed longer notice period if Capula elevated his title such that management would agree to allow him to effectively carry out his compliance duties and would publicly evidence its support for Plaintiff's role and his future longevity at the firm.

85. When Mr. Corsalini refused this option, Plaintiff alternatively offered to agree to the longer notice period if Capula guaranteed Plaintiff's total compensation (including bonus) for

the 2025 calendar year. Thus, if after executing the agreement, Plaintiff's year-end bonus (which historically constituted approximately 80% of his annual compensation) were significantly cut or eliminated as retribution for his compliance activities, Plaintiff's resignation thereafter would ensure that Plaintiff was compensated for the full 2025 period.

86. This suggestion was also rejected by Mr. Corsalini and by Mr. Bloom on a call on or about June 17, 2025 where Mr. Bloom told Plaintiff that "we are not going to reward someone who works against us."

THE TEST TRADES ISSUE

87. In June 2025, Capula intended to launch a new convertible bonds trading strategy for use by investor funds in the MS Fund.

88. On June 16, 2025, Capula launched this new strategy by conducting a "test trade" using investor funds.

89. The execution of the test trade was approved by multiple relevant departments of Capula, including the Operations Department ("Operations") and Business Management Department ("Business Management").

90. Compliance, including Plaintiff, provided approval for the initial test trade based on information and assurances provided by the Business Management and Operations teams regarding the readiness of the strategy for live testing (i.e. using actual investor funds), the final step before deploying larger sums of investor funds for this investment strategy.

91. On June 16, 2025, Business Management notified Compliance, including Plaintiff, that certain operational issues had been identified as result of the test trade.

92. After reviewing the information provided, Plaintiff identified compliance concerns stemming from these operational issues and requested in writing that Business Management and Operations promptly resolve such issues.

93. On June 17, 2025, Business Management notified Compliance, including Plaintiff, that a second test trade was undertaken on June 17, 2025 by the trading team under Business Management's oversight, using investor funds, and that several additional significant operational issues had arisen as a result of the second test trade.

94. The second test trade was executed before all issues identified in connection with the first test trade had been resolved. Business Management also indicated that they intended to promptly execute another test trade.

95. Plaintiff reviewed the second test trade and identified significant regulatory compliance concerns and risk to investor funds.

96. Considering that the test trades were executed using investor funds, Plaintiff escalated these concerns in writing to Mr. Dersookiasian and other members of senior management.

97. On June 17, 2025, Plaintiff withdrew his prior approval and directed that further test trades of the new strategy be paused pending resolution of the identified issues and completion and documentation of additional pre-launch review across relevant departments.

98. On or around June 19, 2025, Mr. Dersookiasian contacted Plaintiff and berated him for delaying the roll out of the new trading strategy, and more specifically in pausing the planned additional test trades.

99. Mr. Dersookiasian also informed Plaintiff that Mr. Huo, Mr. Corsalini, and other members of senior management were unhappy with Plaintiff's decision.

100. Plaintiff reiterated that proceeding without addressing the identified deficiencies presented regulatory and investor-protection risks. Mr. Dersookiasian rejected Plaintiff's position.

101. Mr. Dersookiasian declined Plaintiff's request for an individual meeting to address his concerns, as well as his multiple requests for additional pre-launch analysis.

102. Mr. Dersookiasian challenged Plaintiff's compliance directive to temporarily halt this new strategy, insisting that not only such directive was wrong but also that Plaintiff had no authority to pause further test trades because, per Mr. Dersookiasian, the underlying issues that had been identified in relation to the two test trades were operational, rather than compliance issues.

103. Mr. Dersookiasian and members of Business Management indicated that, typically, they had not informed Compliance of any operational issues in connection with new strategy launches and that although they informed Compliance of operational issues in connection with the specific launch of the new convertible bond strategy, this was unintentional since such large number of operational issues would only raise "unnecessary" concerns for Compliance and might appear to be more "problematic."

104. On or around June 23, 2025, Business Management and Operations confirmed that almost all of the issues identified the prior week had been resolved and the remaining few issues would be manually managed by Operations until the relevant processes were fully automated.

105. Furthermore, Business Management and Operations assured Plaintiff that all relevant departments, including Operations, had worked out their issues in the functionality of all aspects of the strategy and that no further issues were expected in connection with the launch of this strategy.

106. Given such unequivocal representations and assurances from Business Management and Operations, Plaintiff re-issued his U.S. compliance approval on the condition that Operations carefully oversee manual processes until they were successfully automated.

107. On or around July 7, 2025, Mr. Dersookiasian escalated his displeasure of Plaintiff's conduct by explicitly threatening both Plaintiff and Capula's Global Chief Compliance Officer, Michelle Bedwin, that he intended to submit significant negative survey ratings of Compliance, and specifically of Plaintiff, to Mr. Huo and other members of the firm's senior management.

108. On July 9, 2025, fulfilling his compliance officer obligations and exercising protected rights under applicable whistleblower laws, Plaintiff escalated both the compliance concerns and the retaliation threat directly to Mr. Corsalini, the firm's Chief Executive Officer, and Mr. Bloom, the firm's Chief Legal Officer.

109. The very next day, July 10, 2025, Mr. Bloom, along with the Chief People Officer, Nicole DePuy, terminated Plaintiff's employment with thirty days' notice.

FIRST CAUSE OF ACTION
Retaliation for Whistleblowing Activity
(New York Labor Law § 740)

110. Plaintiff repeats and re-alleges each allegation as if fully set forth herein.

111. Plaintiff engaged in protected activity under NYLL § 740.

112. The pattern of repeated attempts by management, officers, and principals of Defendants during the term of Mr. Abramov's employment to intimidate Mr. Abramov and to pressure him to violate and to cause Capula to violate laws, rules and regulations and fiduciary responsibilities constituted a breach of NYLL § 740(1)(e).

113. Defendants' swift termination of Plaintiff's employment one day following his escalation report constitutes "retaliatory action" under NYLL § 740(1)(e).

114. As a direct and proximate result of Defendants' termination of Plaintiff's employment, Plaintiff has suffered, and will continue to suffer, damages, including without

limitation lost earnings, reputational damage, harm to his future employment prospects and emotional distress.

115. Defendants' conduct has been intentional, deliberate, willful, malicious, and reckless, constituted a high degree of moral turpitude and wanton dishonesty, and has been carried out in callous disregard of the rights of Plaintiff, therefore entitling him to punitive damages.

JURY TRIAL

116. Plaintiff demands a trial by jury in accordance with CPLR § 4101.

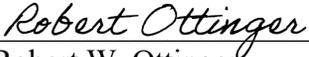
DEMAND FOR RELIEF

WHEREFORE, Plaintiff prays for judgement against Defendants as follows:

- A. An award for actual and compensatory damages, including lost wages, earnings (including, without limitation, deferred earnings to which Plaintiff became entitled under Capula's deferral terms upon Capula's termination of Plaintiff and which Capula wrongfully refused to pay), employee benefits, reputational damage, emotional distress, liquidated damages, and all other sums of money, together with interest on these amounts and according to proof;
- B. For general, special and incidental damages, according to proof;
- C. Pre-judgment and post-judgment interest, as provided by law;
- D. Punitive damages;
- E. Attorneys' fees and costs under applicable law, including expert fees and costs; and
- F. Such additional and further relief as this forum may deem just and proper.

Dated: March 2, 2026
New York, New York

Respectfully submitted,


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