

SUPREME COURT OF THE STATE OF NEW YORK
COUNTY OF NEW YORK

Wooyoung Hong,

Plaintiff,

-against-

Robert W. Sicari,

Defendant.

Index No.:

COMPLAINT

[JURY TRIAL DEMANDED]

Plaintiff Wooyoung Hong, by and through his undersigned attorneys, alleges the following as his Complaint against Defendant Robert Sicari:

NATURE OF THE ACTION

1. This action arises from Defendant Robert Sicari's refusal to pay Plaintiff Wooyoung Hong for the critical work Mr. Hong performed for Mr. Sicari related to trading Mr. Sicari's personal investment portfolio. For over a year, Mr. Hong provided specialized labor and services including trade strategy development, quantitative research, software development, trading support, and business-building services, under an oral agreement between the parties that Mr. Hong would receive 50% of the profits generated from certain eligible trades. Mr. Sicari solicited, directed, and accepted these services, and after obtaining the benefit of Mr. Hong's labor, expertise, and the trading infrastructure Mr. Hong developed, Mr. Sicari repudiated the compensation arrangements that induced Mr. Hong to perform that work.

2. Mr. Hong met Mr. Sicari in July 2023 upon joining Brevan Howard. Mr. Sicari was Mr. Hong's direct manager. Mr. Hong considered Mr. Sicari a mentor and came to believe they were friends.

3. After their employment with Brevan Howard ended in November 2024, Mr. Sicari recruited Mr. Hong to help trade Mr. Sicari's personal investment portfolio. In exchange, Mr. Sicari agreed to pay Mr. Hong 50% of the profits from designated eligible trades under an agreed profit-and-loss methodology, with Mr. Sicari bearing the trading and financing costs. Mr. Sicari also promised Mr. Hong a 30% equity interest in the investment business they planned to establish, ThirtyPark Capital LLC ("ThirtyPark").

4. Mr. Hong agreed to the arrangement and started working for Mr. Sicari in November 2024. In reliance on Mr. Sicari's commitments, Mr. Hong devoted his full professional time and expertise to Mr. Sicari's trading activities, and to the formation and development of ThirtyPark. Among other things, Mr. Hong generated and evaluated trading ideas and investment theses, and built algorithmic systems to identify trading opportunities, construct hedges, execute and monitor trades, and measure portfolio risk and performance. Mr. Hong also supplied ongoing market analysis, quantitative research, investor materials, and operational support.

5. ThirtyPark was incorporated in October 2025 in Delaware, and registered in New York with Mr. Sicari's home address. Mr. Hong continued trading Mr. Sicari's personal portfolio pursuant to an employment arrangement directly with ThirtyPark in December 2025. He received \$20,000 in compensation across December 2025 and January 2026 for his services to ThirtyPark.

6. Mr. Sicari directed Mr. Hong's work and controlled the accounts and systems through which it was performed at all times from November 2024 until Mr. Sicari terminated Mr. Hong's access in January 2026.

7. Mr. Sicari repeatedly acknowledged the trading-compensation arrangement, including in recorded conversations with Mr. Hong in January 2026 addressing Mr. Hong's 50% payout, the costs and losses Mr. Sicari would bear, and the mechanics of payment. Nevertheless,

after accepting Mr. Hong's services and work product, around December 2025, Mr. Sicari sought to withhold payment to Mr. Hong of funds owed pursuant to their agreement in an attempt to pressure Mr. Hong to accept less than a 30% equity interest in ThirtyPark.

8. When Mr. Hong pressed for payment and objected to Mr. Sicari's attempted changes to their agreement, Mr. Sicari disposed of Mr. Hong. On or about January 20–21, 2026, Mr. Sicari cut off Mr. Hong's access to the business systems and ended his work for the enterprise. Mr. Sicari retained the benefits of Mr. Hong's services and technology while withholding the trade-based compensation Mr. Hong had earned. To date, Mr. Hong has not received any payment from Mr. Sicari for the work he performed in building, growing, and trading Mr. Sicari's personal investment portfolio from November 2024 to December 2025.

9. Based on the information presently available to him, Mr. Hong estimates that his unpaid trade-based compensation totals approximately \$2.39 million to \$3.49 million, subject to verification through the trading and account records controlled by Mr. Sicari. That estimate does not include the additional relief available under the New York Labor Law.

10. Mr. Hong brings this action to recover his unpaid compensation and damages arising from Mr. Sicari's repudiation of the trade-based compensation agreement; alternatively, to recover the reasonable value of his uncompensated services and benefits conferred; and to obtain the statutory remedies available for unlawful withholding of wages and retaliation.

11. To be clear, the 50% trading commission and the 30% equity promises were distinct, independent agreements. But collectively they established an indisputable fact: Mr. Hong was not doing Mr. Sicari a favor and did not intend to perform various services for Mr. Sicari for free. This case is not about whether Mr. Sicari owes Mr. Hong compensation. The question to be determined is how much.

THE PARTIES

12. Plaintiff Wooyoung Hong is a natural person, residing in New York City.

13. Defendant Robert Sicari is a natural person, residing in New York City.

JURISDICTION AND VENUE

14. This Court has subject-matter jurisdiction because it is the trial court of general original jurisdiction in the State of New York and the amount in controversy exceeds the minimum monetary threshold required.

15. Venue is proper in New York County pursuant to C.P.L.R. § 503 because one or more parties reside in New York County, Defendant conducted business in New York County, and a substantial part of the events and omissions giving rise to these claims occurred in New York County.

FACTUAL ALLEGATIONS

Background

16. Mr. Hong is a quantitative investment professional and software engineer with a bachelor's degree from Rice University and a Ph.D. in chemical physics from Harvard University. Before joining Brevan Howard, he worked in investment research and portfolio management at Wildcat Capital and Sharada Capital, and in software engineering at Google, specializing in machine learning.

17. In July 2023, Mr. Hong joined Brevan Howard as a quantitative developer working under Mr. Sicari, who worked as a portfolio manager. In this role, Mr. Hong earned approximately \$400,000 in base salary, with the opportunity for additional bonus compensation based on the P&L performance of his portfolio and other factors.

18. Together, they managed a leveraged portfolio of approximately \$750 million. Their work required close collaboration, sometimes extending to weekends at Mr. Sicari's apartment. Mr. Hong came to regard Mr. Sicari as a trusted mentor and friend.

19. While at Brevan Howard, the two discussed other opportunities to work together, either at another established firm or by establishing a fund of their own. Mr. Sicari repeatedly assured Mr. Hong, "whatever we do, we'll do it together."

Mr. Sicari And Mr. Hong Continue Working Together After Brevan Howard

20. In November 2024 Brevan Howard terminated Mr. Sicari amid allegations that Mr. Sicari had stolen Brevan Howard's intellectual property. Mr. Hong, as Mr. Sicari's only direct report, was simultaneously terminated.

21. After their termination from Brevan Howard, Mr. Sicari reached out to Mr. Hong and proposed Mr. Hong continue working for him to trade Mr. Sicari's personal investment portfolio and in exchange for Mr. Hong's help, including Mr. Hong developing trading infrastructure and providing technical support, Mr. Sicari promised that he would cover the related leverage costs, margin interest, commissions, execution costs, trading costs, financing costs, operating costs, and losses and pay Mr. Hong 50% of the revenue from all successful trades. Mr. Hong was not otherwise offered a salary.

22. Mr. Sicari further suggested that he and Mr. Hong start their own fund—ThirtyPark Capital LLC—with Mr. Hong holding a 30% equity stake and serving as a founder-level participant, equity partner, and Chief Quantitative Officer or equivalent senior quantitative leader.

23. Mr. Sicari's personal trading portfolio was substantially smaller than the approximately \$750 million leveraged portfolio the parties had managed at Brevan Howard. The parties understood that a conventional fixed-compensation structure would not adequately

compensate Mr. Hong for providing comparable quantitative, trading, and technology services, including building trading infrastructure from the ground up, without the support, personnel, and resources that were available at Brevan Howard.

24. Mr. Sicari therefore proposed a performance-based structure under which Mr. Hong would receive approximately 50% of the revenue generated by designated eligible trades and strategies.

25. Mr. Sicari maintained a substantial portfolio of broad-market ETF positions, including SPY, VOO, and/or JEPI, that served as collateral, supporting margin financing for the parties' separate leveraged alpha trading activities. Based on information presently available to Mr. Hong, the collateral portfolio was approximately \$10 million to \$20 million during relevant periods. The precise positions, balances, financing usage, and P&L are reflected in account records controlled by Mr. Sicari. The collateral base enabled Mr. Sicari to obtain leverage used to fund the alpha book while Mr. Sicari remained responsible under the parties' arrangement for the associated margin and financing costs.

26. This structure was intended to provide Mr. Hong with compensation commensurate with the value and opportunity cost of his services while limiting Mr. Sicari's fixed cash expenditures. The mechanics of the compensation arrangement were intended to track the compensation philosophy utilized by many hedge funds, where traders tend to not have any downside exposure and do not cover costs but can benefit greatly from successful trades. The key difference here was that Mr. Hong was not paid a salary, so the parties agreed he could partake in the profit without offset of the losses, since he was providing valuable work, and would otherwise be susceptible to receiving nothing at all.

27. Mr. Hong accepted this offered compensation and equity arrangement and agreed to proceed.

Mr. Hong Builds and Deploys Valuable Technology and Provides Other Critical Support.

28. After Mr. Hong accepted the offer, Mr. Hong and Mr. Sicari began working together immediately. From approximately November 2024 through January 2026 (when Mr. Sicari terminated their relationship and repudiated his agreement), Mr. Hong devoted his efforts full-time to trading Mr. Sicari's portfolio and establishing ThirtyPark.

29. During this period, Mr. Hong and Mr. Sicari worked together on trading, quantitative infrastructure, technology, and business-building activities for Mr. Sicari's benefit and for the venture that became or was intended to become ThirtyPark.

30. Mr. Hong provided trading ideas, strategy development, market insight, trading analysis, quantitative research, software, infrastructure, risk analysis, P&L attribution, hedging support, execution support, investor-facing materials, and operational support for Mr. Sicari.

31. Specifically, Mr. Hong created, deployed, and continuously monitored three algorithmic systems as part of their joint efforts: a signal system, a hedging machine, and a portfolio management system.

32. The signal system continuously screened approximately 3,500 stocks by ingesting and analyzing market news, SEC filings, price and volume information, and other technical market data obtained from multiple sources. Using machine-learning algorithms developed and implemented by Mr. Hong, the system identified and ranked up to fifty candidate stocks for each of the parties' ten continuously running strategies. The system also identified opportunities to deploy dynamic strategies in response to specific market events.

33. After a stock was identified and assigned a strategy, Mr. Hong's hedging machine identified other stocks to hedge and balance that strategy. Based on MOSEK Solver Software, the hedging machine assessed risk under current and reasonably probable market conditions and identified stocks that could reduce the portfolio's exposure to volatility and changing market conditions. It identified over 2,000 stocks to hedge the 500 stocks at the core of the trading strategies.

34. Executing these strategies and hedges generated substantial trading volume and a large dataset to track. Mr. Hong's order management system executed trades, updated portfolio risk metrics, and alerted the pair to significant market events affecting stocks in the portfolio.

35. Using this technology, Mr. Hong managed Mr. Sicari's investment portfolio under Mr. Sicari's direction throughout 2025, many days from Mr. Sicari's home office at 30 Park Place, Apt. 53C, New York, NY 10007.

36. Mr. Sicari directed or controlled Mr. Hong's work schedule, deliverables, day-to-day trading and research tasks, meetings, investor and marketing preparation, and access to business systems.

37. Mr. Sicari controlled the systems and accounts through which Mr. Hong worked, including Microsoft Teams access, company devices and accounts, GitHub-related access, an Amazon Web Services account, and business systems and records.

38. Mr. Sicari demanded Mr. Hong remain committed to their venture rather than pursue other employment. In October 2025, when Mr. Hong suggested that he might temporarily work elsewhere while Mr. Sicari continued preparing ThirtyPark for launch, Mr. Sicari objected, expressly invoking Mr. Hong's anticipated "ownership in the business, profit sharing, bonus, etc." as inconsistent with joining another company. Mr. Hong explained that he had not pursued another

fund or finance position and that any temporary technology role was intended only to bridge the period before ThirtyPark was ready. Mr. Sicari insisted that Mr. Hong remain committed to their business, and Mr. Hong acquiesced. This exchange reinforced Mr. Hong's expectation that he would be compensated through a percentage of the revenue from successful trades and a potential ownership interest in the fund they had agreed to start and jointly operate.

39. Throughout their time working together, Mr. Sicari repeatedly discussed Mr. Hong's compensation in connection with specific trades, specific P&L calculations, payment timing, tax treatment, wiring information, and the structure of Mr. Hong's role in the forthcoming business. These discussions induced Mr. Hong to continue to provide the valuable services described above.

40. ThirtyPark was launched in October 2025, and was registered in New York using Mr. Sicari's home address. In the months leading up to ThirtyPark's launch, Mr. Hong and Mr. Sicari collaborated on potential names for the fund, marketing strategy, attended networking events, and hired consultants to assist them with preparing marketing materials—all activities that reinforced Mr. Hong's belief that he would be a founding equity member in ThirtyPark.

41. On or about December 28, 2025, Mr. Hong sent Mr. Sicari a compensation calculation, explaining that the calculation excluded losing positions as previously agreed. Mr. Hong also noted a tax issue which might arise from Mr. Sicari paying Mr. Hong's 50% share. Mr. Sicari responded by thanking Mr. Hong for sharing the calculation and asking how much Mr. Hong believed he should be compensated.

42. On or about December 29, 2025, Mr. Hong provided an estimate of approximately \$728,659. Mr. Sicari stated that he had received Mr. Hong's estimate and would review it. Mr.

Sicari did not question why Mr. Hong believed he would be paid a 50% share and did not communicate to Mr. Hong that his proposed calculation numbers were unreasonable.

43. Notwithstanding, Mr. Sicari has paid Mr. Hong nothing for his efforts in 2025, despite retaining the benefits of Mr. Hong's labor and services.

Mr. Sicari Attempts to Recharacterize Previously Earned Compensation

44. In January 2026, Mr. Sicari shared a proposed draft employment agreement for Mr. Hong with ThirtyPark. The draft proposed, among other terms, a minimum salary compensation, a \$400,000 cash payment payable in two installments, and a vesting-based 30% profit-share.

45. Mr. Hong promptly objected to those terms. He reminded Mr. Sicari that the parties had agreed to a 30% equity interest, not merely a profit-sharing right which could lose substantial value if Mr. Sicari terminated Mr. Hong's employment. Mr. Hong also explained that the proposed \$400,000 was materially below the compensation already earned under the parties' existing trading arrangement and could not properly be conditioned upon Mr. Hong accepting a new employment agreement.

46. Mr. Sicari stated that he had structured the proposed payments in the draft employment agreement conservatively, in part because of advice from counsel concerning the risk of committing substantial economics upfront, as Mr. Sicari was personally funding ThirtyPark. Mr. Sicari asked Mr. Hong to accommodate reduced or deferred cash payments so that additional capital could instead be devoted to market data, technology, infrastructure, and other expenditures needed to build the business.

47. Mr. Hong was willing to consider Mr. Sicari's requested accommodation intended to conserve ThirtyPark's early-stage capital, but Mr. Hong in no way assented to forfeiting or

reducing his already-earned 2025 economics, nor did Mr. Hong agree to make those funds contingent upon execution of a new employment agreement.

48. Mr. Hong did not want to prejudice ThirtyPark while he attempted to resolve his disagreement with Mr. Sicari. He rendered services to ThirtyPark and was paid \$20,000 total in salary across December 2025 and January 2026, while he continued to assert his right to bargained-for compensation for his work in 2025.

49. Mr. Sicari acknowledged the payment agreement Mr. Hong seeks to enforce on multiple occasions but withheld payment from Mr. Hong in an attempt to force Mr. Hong to renegotiate the promised equity stake in ThirtyPark. This was reflected in several written and oral communications, including conversations between them that were recorded while both men were in New York. These conversations included:

(1) **A January 5, 2026 phone conversation**, transcribed in pertinent part as follows:

Mr. Sicari *Okay. And what was our agreement, you were gonna get what percentage of that?*

Mr. Hong : *Seven thirty and then*

Mr. Sicari: *But what was your pay-out?*

Mr. Hong: *Oh, total. Total is one point four [million]. It's...*

Mr. Sicari: *Okay.*

Mr. Hong: *...double of that, yeah. And then my payout, is fifty percent of that, it's seven thirty.*

Mr. Sicari: *With me eating all the losses.*

Mr. Hong: *Yeah, yeah.*

Mr. Sicari: *Great. And then who's also eating who's also yeah, who's also eating all the margin interest?*

Mr. Hong: *Yeah, it's it's you, I I get...*

Mr. Sicari: *Okay, then who's eating all the commission? And also like margin. It's like I'm being super generous.*

(2) **A January 14, 2026, conversation** while addressing the compensation attributable to Mr. Hong's prior work:

Mr. Sicari: *It's like I'm paying you, and then you're also asking for more. I know this was **earned**, but I'm just saying like it like there's just everything is going this way. And there's nothing, I'm asking you to like I I'm asking you to work with me on this on this percentage thing.*

Mr. Hong: *If we didn't make any P&L; if this was like some bonus that I get for no work, then I I I get it, but I worked quite hard.*

Mr. Sicari: *I know, I'm not I'm not pulling that back.*

50. Despite previously repeatedly acknowledging their arrangement, Mr. Sicari began suggesting that the roughly \$20,000 paid to Mr. Hong in late 2025 and early 2026 as salary for his work with ThirtyPark was all he owed to Mr. Hong.

51. While Mr. Hong was willing to walk away from ThirtyPark, he refused to allow Mr. Sicari to sidestep paying him for his work in 2025. Mr. Hong had performed substantial work in reliance on Mr. Sicari's promises, including the development of trade strategies, the creation, maintenance, and use of systems to compute trading signals, track and attribute P&L, monitor positions, support hedging, generate systematic signal emails, and facilitate trading and execution.

52. Mr. Sicari benefited and continues to benefit from the specific trade P&L and from Mr. Hong's ongoing institutional-level trading signals, daily market monitoring, trade candidate analysis, risk and P&L dashboards, and systematic updates. These services allowed Mr. Sicari to remain current with market conditions, maintain trading rhythm, and identify opportunities and risks in real time.

53. As the relationship continued to deteriorate in January 2026, the two men agreed to take a few days to calm down and see if they could reach an agreement when they reconvened with more settled attitudes. Mr. Sicari asked Mr. Hong to transfer repositories and work product to the company-controlled GitHub and devices. At that point, Mr. Hong had not yet appreciated that Mr. Sicari intended to completely repudiate their agreement and end their relationship. The requested transfers further confirmed that Sicari and ThirtyPark were accepting and retaining the benefits of Mr. Hong's work.

54. On or about January 20-21, 2026, Mr. Sicari abruptly cut off Mr. Hong's access to all systems. The cutoff occurred without any prior performance warning, formal notice, disciplinary process, opportunity to cure, or good-faith transition.

55. After his abrupt dismissal from ThirtyPark, Mr. Hong sought to find comparable employment and interviewed with numerous finance firms; however, whatever employment Mr. Hong obtains cannot adequately compensate him for the opportunities he missed and the costs he personally incurred while working for Mr. Sicari over a year without pay.

Mr. Hong's Unpaid Compensation

56. The original calculation Mr. Hong provided to Mr. Sicari in December detailed unpaid compensation of at least \$728,659 as of December 19, 2025, based on Mr. Hong's 50% share of designated eligible trades.

57. Mr. Hong has since identified additional omitted positions and trades that should be included in the compensation calculation. These include X, CVX/HES, PARA, USO, and CRWV/CORZ.

58. The X (U.S. Steel) position was a major position on which work was performed from approximately November 2024 through June 2025. Based on Mr. Hong's current

understanding, the typical notional amount was approximately \$3 million to \$5 million, returns were approximately 80% as of December 2025, and Mr. Hong's 50% share would have been worth approximately \$1.2 million to \$2.0 million at that time.

59. The CVX/HES trade, involving the Chevron Corporation/Hess Corporation merger and acquisition transaction, occurred around July 2025. Based on Mr. Hong's current understanding, the typical notional amount was approximately \$3 million to \$5 million as of December 2025, returns were approximately 10%, and Mr. Hong's 50% share would have been worth approximately \$150,000 to \$250,000 at that time.

60. The PSKY/PARA trade, relating to the Skydance Media/Paramount Global M&A trade, occurred around August 2025. Based on Mr. Hong's current understanding, the typical notional amount was approximately \$1 million to \$2 million, returns were approximately 30% as of December 2025, and Mr. Hong's 50% share would have been worth approximately \$150,000 to \$300,000 at that time.

61. The CRWV/CORZ trade, relating to the CoreWeave/Core Scientific M&A trade, occurred during 2025. Based on Mr. Hong's current understanding, the typical notional amount was approximately \$1 million, returns were approximately 10% to 20% as of December 2025, and Mr. Hong's 50% share would have been worth approximately \$50,000 to \$100,000 at the time.

62. The USO position or series of opportunistic USO trades occurred during 2025. Based on Mr. Hong's current understanding, the typical notional amount was approximately \$2 million, returns were approximately 10% as of December 2025, and Mr. Hong's 50% share would have been worth approximately \$100,000 at that time.

63. Mr. Hong currently estimates that these additional trades and positions account for a net additional amount owed of approximately \$1.65 million to \$2.75 million, bringing his total unpaid compensation for 2025 to approximately \$2.39 million to \$3.49 million.

CAUSES OF ACTION

FIRST CAUSE OF ACTION

Breach of Contract—Trading Compensation

64. Plaintiff repeats and realleges the preceding factual allegations as though fully set forth herein.

65. In or about November 2024, Plaintiff and Defendant entered into an oral agreement under which Plaintiff would provide quantitative research, technology development, trading analysis, execution support, and related services for Defendant's personal trading activities.

66. In exchange, Defendant agreed to pay Plaintiff 50% of the revenue from designated eligible trades, calculated under the parties' agreed methodology. Under that methodology, losing positions were excluded from Plaintiff's compensation calculation, and Defendant was responsible for the financing, margin interest, commissions, execution, operating, and other trading costs allocated to him under the agreement.

67. The agreement was reflected in the parties' communications, course of performance, and was subsequently acknowledged by Defendant, including during recorded conversations on January 5 and January 14, 2026.

68. Plaintiff performed his obligations by developing and deploying trading systems and providing the research, analysis, monitoring, and other services described above. Defendant knowingly accepted and used those services and systems.

69. Plaintiff earned compensation on eligible trades pursuant to the agreed formula. Defendant's obligation to pay that earned compensation was not contingent on the parties reaching

a further agreement concerning ThirtyPark or Plaintiff continuing to work with Defendant after the compensation was earned.

70. Defendant breached the agreement by failing and refusing to pay Plaintiff the earned trade-based compensation, notwithstanding Plaintiff's demands and Defendant's acknowledgments of the payment obligation.

71. The approximately \$20,000 paid to Plaintiff for his work with ThirtyPark did not satisfy Defendant's separate obligation to pay the trade-based compensation earned through the parties' trading activities related to Defendant's personal portfolio.

72. As a direct and proximate result of Defendant's breach, Plaintiff has sustained damages in an amount to be established at trial, presently estimated at approximately \$2.39 million to \$3.49 million, together with prejudgment interest.

SECOND CAUSE OF ACTION
Unlawful Withholding of Earned Wages
New York Labor Law §§ 190, 193, and 198, et seq.

73. Plaintiff repeats and realleges the preceding factual allegations as though fully set forth herein.

74. During the relevant period, Plaintiff performed services in New York as an employee within the meaning of New York Labor Law § 190.

75. Defendant was Plaintiff's employer within the meaning of the New York Labor Law. Defendant personally engaged Plaintiff, established his compensation arrangement, directed his work schedule and assignments, defined the scope of his work, controlled his access to the accounts and systems needed to perform that work, and exercised authority to terminate that access and end the working relationship.

76. Plaintiff's agreed 50% compensation on designated eligible trades constituted earned wages under the Labor Law that was immune from forfeiture because it is: not subject to

Defendant's discretion; was calculated under an agreed formula attributable to Plaintiff's services and performance; and was earned by Plaintiff for the work and services (e.g., Plaintiff's research, technology development, trading support, and other work on those trades) he performed for Defendant from November 2024 through Plaintiff's dismissal.

77. Once earned under the agreed methodology, payment was mandatory.

78. Defendant refused to pay those earned wages and instead attempted to reduce, condition, or eliminate Plaintiff's entitlement after Plaintiff had performed the services for which the compensation was promised. Plaintiff has still not been compensated.

79. Defendant's withholding was not a deduction authorized by law or a permissible deduction for Plaintiff's benefit. Defendant thereby violated New York Labor Law § 193.

80. Defendant lacked a good-faith basis for believing that withholding Plaintiff's earned wages complied with the law, particularly in light of Defendant's repeated acknowledgments of the compensation arrangement and discussions concerning payment.

81. Under New York Labor Law § 198(1-a), Plaintiff seeks the full amount of unpaid wages established at trial, liquidated damages equal to 100% of those unpaid wages, prejudgment interest, reasonable attorneys' fees, and costs, without duplicating the recovery of unpaid compensation under his contract claim.

THIRD CAUSE OF ACTION
Quantum Meruit
Pleaded in the Alternative to Breach of Contract

82. Plaintiff repeats and realleges the preceding factual allegations as though fully set forth herein, subject to the alternative nature of this claim.

83. This claim is asserted to the extent the Court determines that no valid and enforceable agreement governs compensation for some or all of the services at issue.

84. At Defendant's request, Plaintiff performed substantial services in good faith, including quantitative research, software and infrastructure development, trading analysis, hedging and execution support, risk monitoring, profit-and-loss analysis, investor preparation, and business development.

85. Defendant knowingly accepted and benefited from those services, including by using Plaintiff's systems and work product in connection with Defendant's personal investments and the development of ThirtyPark.

86. Plaintiff performed these services with the reasonable expectation of compensation. Defendant knew of and induce that expectation and Plaintiff's reliance, having solicited Plaintiff's work through express promises of trade-based compensation and equity participation and by thereafter repeatedly discussing the compensation to be paid.

87. Defendant has not paid Plaintiff the reasonable value of those services. The limited payment for work performed for ThirtyPark did not compensate Plaintiff for the substantial services provided during the preceding year.

88. Plaintiff is entitled to recover the reasonable value of his uncompensated services, in an amount to be established at trial, with credit for payments properly attributable to those same services, together with prejudgment interest and without duplication of recovery.

FOURTH CAUSE OF ACTION
Unjust Enrichment
Pleaded in the Alternative to Breach of Contract

89. Plaintiff repeats and realleges the preceding factual allegations as though fully set forth herein, subject to the alternative nature of this claim.

90. This claim is asserted to the extent the Court determines that no valid and enforceable agreement governs the benefits for which Plaintiff seeks restitution.

91. Defendant was enriched by Plaintiff's work, including the trading analysis and support furnished for Defendant's personal investment accounts and the software, systems, infrastructure, and business materials developed at Defendant's request.

92. Plaintiff conferred these benefits directly on Defendant through their working relationship, at the expense of Plaintiff's substantial uncompensated time, labor, and expertise.

93. Defendant solicited and accepted these benefits knowing that Plaintiff expected compensation. Defendant retained the benefits while refusing to provide the consideration that induced Plaintiff to confer them.

94. Under these circumstances, equity and good conscience require Defendant to compensate Plaintiff for the benefits unjustly retained.

95. Plaintiff therefore seeks restitution in an amount to be established at trial, together with prejudgment interest, without duplication of any recovery under another cause of action.

FIFTH CAUSE OF ACTION
Retaliation
New York Labor Law § 215, et seq.

96. Plaintiff repeats and realleges the preceding factual allegations as though fully set forth herein.

97. At all relevant times, Plaintiff was Defendant's employee, and Defendant exercised control over Plaintiff's compensation, assignments, access to business systems, and continued work for the enterprise.

98. Plaintiff engaged in protected activity by complaining directly to Defendant that compensation earned for his work remained unpaid and by demanding payment of that compensation, including during the January 2026 discussions described above.

99. Plaintiff reasonably and in good faith believed that Defendant's refusal to pay compensation already earned through Plaintiff's services violated his rights to payment of wages. Plaintiff's complaints concerned unpaid compensation for work already performed, in addition to the separate dispute over his prospective equity participation.

100. Defendant knew of Plaintiff's complaints because Plaintiff communicated them directly to him.

101. On or about January 20–21, 2026, shortly after Plaintiff again pressed for payment, Defendant terminated Plaintiff's access to the business systems necessary to perform his work and abruptly ended Plaintiff's work for the enterprise.

102. Defendant took these adverse actions because Plaintiff complained about the withholding of his earned compensation and sought to enforce his right to payment. The close temporal proximity, Defendant's knowledge of the complaints, and the circumstances surrounding the cutoff support the causal connection between Plaintiff's protected activity and Defendant's actions.

103. As a direct and proximate result, Plaintiff suffered lost compensation and other damages in an amount to be established at trial.

104. Pursuant to New York Labor Law § 215, Plaintiff seeks lost compensation and damages caused by the retaliation, front pay in lieu of reinstatement to the extent warranted, liquidated damages up to \$20,000, reasonable attorneys' fees, costs, and other appropriate relief, without duplication of recovery.

WHEREFORE, Plaintiff Wooyoung Hong respectfully requests judgment against Defendant Robert Sicari as follows:

- A. Awarding compensatory damages in an amount to be determined at trial, including unpaid trade-based compensation presently estimated at approximately \$2.39 million to \$3.49 million;
- B. Alternatively, awarding Plaintiff the reasonable value of his uncompensated services and restitution for benefits unjustly retained by Defendant, in an amount to be determined at trial;
- C. Awarding Plaintiff liquidated damages equal to 100% of the unpaid wages found due, pursuant to New York Labor Law § 198(1-a);
- D. Awarding Plaintiff lost compensation and other damages caused by Defendant's retaliation, front pay in lieu of reinstatement to the extent warranted, and liquidated damages up to \$20,000, pursuant to New York Labor Law § 215;
- E. Awarding prejudgment and postjudgment interest as provided by law;
- F. Awarding reasonable attorneys' fees, costs, and disbursements pursuant to New York Labor Law §§ 198 and 215 and any other applicable authority; and
- G. Granting such other and further relief as the Court deems just and proper.

Dated: October 20, 2026

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