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FIRM NEWS

Carl Kennedy Highlights High Stakes in Sports Prediction Market Battles

August 25, 2025

Partner and Financial Markets and Regulation Co-Chair Carl Kennedy spoke with *Politico* regarding financial firms increasingly looking to sports prediction markets as the next frontier for trading. Sports events contracts have sparked the ire of state gaming authorities and other gaming and tribal organizations, who argue that these products are sports betting. The Commodity Futures Trading Commission (CFTC) is at the center of the debate on whether it will use federal regulation to preempt state gaming laws. Carl, who is also a former CFTC official, commented on the ongoing disputes, "There's a lot of money at stake. There's motivation on both sides to keep this going."

"It's football season on Wall Street," *Politico*, August 21, 2025

CONTACTS

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