MEDIA MENTIONS

Benesch Partner Kevin Frankel Quoted in Law.com on Prediction Markets Regulatory Battle

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Law.com recently quoted Kevin Frankel, a partner at Benesch and chair of the firm's State Attorneys General Practice Group, in an in-depth examination of the growing legal conflict over prediction markets, highlighting the unresolved tension between federal regulation and state authority over sports-related event contracts.

The article explores a growing legal battle over who regulates sports-related "prediction markets" like Kalshi-are they financial products overseen by the federal Commodity Futures Trading Commission (CFTC), or are they essentially sports betting subject to state gambling laws?

"Kevin noted, 'These contracts definitely look like swaps but also resemble sports betting, raising the central question of who has regulatory authority.'"

More: 'Muddled As Ever': More Appeals Courts to Weigh State Prediction Market Regulation | Law.com