MEDIA MENTIONS

# LiveNOW from FOX Interviews Kevin Frankel on Charges Against U.S. Soldier Tied to $400K Polymarket Bet

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Kevin Frankel, chair of Benesch's State Attorneys General Practice Group, appeared on *LiveNOW from FOX* to explain that the defendant faces five federal charges, led by wire fraud, which carries a statutory maximum sentence of 20 years, along with additional charges for money laundering, commodities fraud, and misuse of nonpublic government information. While the penalties sound severe on paper, Kevin noted that under federal sentencing guidelines, the likely sentence-based on the alleged $400,000 gain-would be significantly lower and evaluated collectively across all charges.

Kevin emphasized that the case is unusual and potentially precedent-setting, particularly due to its focus on predictive markets and the alleged use of classified information-an area that has not been meaningfully tested since similar cases in the 1980s. He also highlighted the government's strategy of layering charges to present a broader narrative, noting that the case could signal increased scrutiny, both criminally and by regulators, of trading on nonpublic information in emerging markets like Polymarket.

See the full LiveNOW from FOX interview here.