

Press Coverage | October 30, 2025

Are Sports Prediction Markets Legal? Attorney Stephen Piepgrass Weighs In

Stephen Piepgrass, leader of Troutman Pepper Locke's Regulatory Investigations, Strategy + Enforcement (RISE) Practice Group, was interviewed in the October 30, 2025 *CasinoBeats* article, "Are Sports Prediction Markets Legal? Attorney Stephen Piepgrass Weighs In."

We spoke with attorney Stephen Piepgrass to discuss the latest legal battles and asked him to predict what the future holds for prediction markets. Piepgrass is a partner at Troutman Pepper Locke and leads the firm's Regulatory Investigations, Strategy + Enforcement (RISE) practice. He is based in Richmond, Virginia, and closely follows the gaming industry.

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