

Press Coverage | April 27, 2026

CFTC Sues New York in Response to State Action Against Prediction Markets

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[Stephen C. Piepgrass](#)

Stephen Piepgrass, leader of Troutman Pepper Locke's Regulatory Investigations, Strategy + Enforcement Practice Group, was quoted in the April 27, 2026 *CasinoBeats* article, "[CFTC Sues New York in Response to State Action Against Prediction Markets](#)."

- "I think the CFTC will look for opportunities to exercise its enforcement authority by taking swift and decisive action against conduct that appears to violate CFTC rules, such as insider trading," lawyer Stephen Piepgrass told *CasinoBeats*.
- "If the CFTC can demonstrate that it is actively and effectively policing these markets, this undermines the states' claims that they are the authorities best positioned to do so."

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