

Press Coverage | March 27, 2026

Detroit Set to Enter Michigan's Battle Against Coinbase Prediction Markets

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Stephen Piepgrass, leader of Troutman Pepper Locke's Regulatory Investigations, Strategy + Enforcement Practice Group, was quoted in the March 27, 2026 *Cointelegraph* article, "[Detroit Set to Enter Michigan's Battle Against Coinbase Prediction Markets](#)."

Where will the chips fall for platforms dealing with state and federal authorities?

"The more the CFTC can do in this space [prediction markets] to put a comprehensive regulatory regime around it, the more likely it is for courts who are looking at the issue to say 'actually, yes, this is a CFTC jurisdiction issue — this really is not just an end run around sports gambling bans in particular states,'" Stephen Piepgrass, a partner at international law firm Troutman Pepper Locke, told *Cointelegraph*.

According to Piepgrass, the cases could ultimately end up going back to the US Supreme Court, given its 2018 decision in *Murphy v. National Collegiate Athletic Association*. That case gave US states the authority to regulate sports gambling, striking down a federal law that attempted to impose a ban on such activities.

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