

Press Coverage | June 3, 2026

Prediction Markets Face a Geolocation Reckoning as Regulators Tighten Scrutiny Worldwide

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Stephen C. Piepgrass

Stephen Piepgrass, leader of Troutman Pepper Locke's [Regulatory Investigations, Strategy + Enforcement \(RISE\) Practice Group](#), was quoted in the June 3, 2026 *ReadWrite* article, "[Prediction Markets Face a Geolocation Reckoning as Regulators Tighten Scrutiny Worldwide](#)."

Stephen Piepgrass, partner leader of regulatory investigations, strategy and enforcement at Troutman Pepper Locke, stated that federally regulated platforms such as Kalshi must comply with know-your-customer and anti-money laundering requirements that do not apply to many offshore prediction markets.

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