

Why Polymarket Has Avoided Legal Pushback So Far

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Stephen Piepgrass, leader of Troutman Pepper Locke’s Regulatory Investigations, Strategy + Enforcement Practice Group, was quoted in the December 30, 2025 *Front Office Sports* article, [“Why Polymarket Has Avoided Legal Pushback So Far.”](#)

In the meantime, regulators are playing the waiting game, according to Stephen Piepgrass, a partner at law firm Troutman Pepper Locke.

“If you’re a regulator, you think, ‘If I win against Kalshi in a case that’s already ongoing, I’ll be able to bring a similar case against Polymarket and apply that precedent,’” Piepgrass tells *Front Office Sports*.

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Piepgrass puts it bluntly: “The horse has left the barn. How much are you really going to try to crack down on this? Do you really want to do that? That’s the bet those in this space are making. We are going to push this so hard and so far that it will be seen as inevitable.”

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