
Gary Kalbaugh Quoted in Bloomberg on Kalshi's New York Sports Prediction Markets Challenge

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Cahill partner Gary Kalbaugh was quoted in *Bloomberg Law*'s recent New York Brief discussing Judge Analisa Torres' ruling on Kalshi's bid to block New York officials from regulating its sports prediction markets.

Gary noted that Judge Torres' decision is consistent with other lower court rulings, but rests on the view that Kalshi contracts are subject to both CFTC and state regulation. Kalshi plans to appeal the order to the Second Circuit. "It may be hard for the Second Circuit to agree on those grounds," Gary said. "We'll have to see what the response is from the state, and if they preserve other arguments."

To read the full article, click [here](#).

Attorney

- Gary E. Kalbaugh

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