

The Battle Over Prediction Markets and What It Means for Fintech Companies and Counsel

Publications

April 8, 2026

By: Jeremy M. Creelan, Megan B. Poetzel, Laurel Loomis Rimón, Michael W. Ross

Jenner & Block Partners Jeremy Creelan, Megan Poetzel, Laurel Loomis Rimón, and Michael Ross, and Associate Rupali Srivastava authored an analysis in the *New York Law Journal* examining the rapidly evolving regulatory landscape for prediction markets and what it means for fintech companies and their counsel.

[Read More](#)

The authors explain that prediction markets, where users trade contracts tied to the outcomes of elections, sporting events, economic activity, and more, have attracted billions in investment and the attention of multiple competing regulators. CFTC Chair Selig has moved quickly to establish a permissive federal framework, withdrawing rules that would have prohibited political and sports event contracts and previewing new rulemaking to provide clear standards for market participants. His coordination with SEC Chair Atkins under Project Crypto also aims to resolve the classification uncertainty around crypto-linked event contracts that has left firms navigating overlapping CFTC and SEC obligations.

So, what should firms do? The authors urge firms to act now: engage in the upcoming comment period to shape the new event contracts rule, map existing and planned crypto-linked offerings against plausible taxonomy outcomes under Project Crypto, and engage with congressional staff as market structure legislation develops. Firms that participate in these processes will be best positioned as the regulatory framework comes into focus.

Related Attorneys



Michael W. Ross

Partner

mross@jenner.com

+1 212 891 1669



Jeremy M. Creelan

Partner

jcreelan@jenner.com

+1 212 891 1678



Megan B. Poetzel

Partner

mpoetzel@jenner.com

+1 312 923 2823



Laurel Loomis Rimón

Partner

lrimon@jenner.com

+1 202 639 6868

Related Capabilities

Fintech and Crypto Assets

© 2026 Jenner & Block LLP. Attorney Advertising. Jenner & Block LLP is an Illinois Limited Liability Partnership including professional corporations. This publication, presentation, or event is not intended to provide legal advice but to provide information on legal matters and/or firm news of interest to our clients and colleagues. Readers or attendees should seek specific legal advice before taking any action with respect to matters mentioned in this publication or at this event. The attorney responsible for this communication is Brent E. Kidwell, Jenner & Block LLP, 353 N. Clark Street, Chicago, IL 60654-3456. Prior results do not guarantee a similar outcome. Jenner & Block London LLP, an affiliate of Jenner & Block LLP, is a limited liability partnership established under the laws of the State of Delaware, USA and is authorised and regulated by the Solicitors Regulation Authority with SRA number 615729. Information regarding the data we collect and the rights you have over your data can be found in our Privacy Notice. For further inquiries, please contact dataprotection@jenner.com.

Stay Informed

