

## Sung in Bloomberg Law: DraftKings Suits Will Help Compare Hedging Tools With Gambling

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Haynes Boone Partner [Brian Sung](#) spoke with *Bloomberg Law* about the growing legal battle over whether sports prediction markets should be regulated as gambling platforms or financial marketplaces. He explained that the litigation could have broader implications beyond the courts, potentially influencing future legislation and regulatory policy around prediction markets.

Read an excerpt below.

*But the debate's also playing out in the public and before lawmakers, where there could be broader impacts. "And there I think you have the ability to potentially create legislation or change policy at the governmental level, which is different from evaluating whether what they're doing is legal under a court proceeding that looks at existing law," said Brian Sung, co-chair of Haynes Boone's derivatives practice group.*

*The complaints say that the company decided to set up prediction markets in states where sports betting is illegal, supposedly to avoid litigation "that has tied up the other prediction market platforms," Sung said.*

Read the full *Bloomberg Law* article [here](#).