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Attorney General Griffin Sues Prediction Market Kalshi for Providing Illegal Gambling Platform in Arkansas

Griffin: 'Arkansas law is concerned with substance, not semantics'

LITTLE ROCK – Attorney General Tim Griffin issued the following statement after filing a lawsuit against KalshiEX LLC and Kalshi Inc., owners of the prediction market Kalshi:

"Kalshi has built a global business that it calls a prediction market, allowing consumers to wager money on the outcome of just about anything. You can wager on the outcome of elections, reality competition shows, football games, and much more. It doesn't take a genius to understand that wagering money on whether the Razorbacks win or lose is gambling. And gambling on an unregulated platform is squarely prohibited by Arkansas law.

"Arkansas law is concerned with substance, not semantics, and in Arkansas, gambling is regulated to protect consumers. Instead of obtaining the licenses, submitting to the oversight, complying with the restrictions, and paying the taxes required of lawful gambling operators in Arkansas, Kalshi opened its platforms to Arkansas consumers, including individuals as young as 18 years old, encouraged them to wager real money on sporting and entertainment events, and profited from those wagers.

"Although Kalshi insists that its products are not gambling, its actions speak louder than its labels. Kalshi offers self-exclusion tools, deposit limits, trading breaks, and other tools commonly associated with gambling operators to help users stay in control of wagering activity. It promotes gambling addiction resources, including its own partnership with the National

Council for Problem Gambling. Kalshi is not blind that its platform presents real, tangible risks to its users, including excessive wagering, financial losses, depression, and other mental health harms.

“That’s why I have brought this lawsuit today to hold Kalshi accountable for multiple violations of the Arkansas Deceptive Trade Practices Act. The relief we are seeking includes restitution, penalties, taxes, and injunctive relief.”

To read a copy of the lawsuit, click here.

About Attorney General Tim Griffin

Tim Griffin was sworn in as the 57th Attorney General of Arkansas on January 10, 2023, having previously served as the state’s 20th Lieutenant Governor from 2015-2023. From 2011-2015, Griffin served as the 24th representative of Arkansas’s Second Congressional District, where he served on the House Committee on Ways and Means, House Armed Services Committee, House Committee on Foreign Affairs, House Committee on Ethics and House Committee on the Judiciary while also serving as a Deputy Whip for the Majority.

Griffin is currently an officer in the Arkansas Army National Guard and holds the rank of colonel. Griffin served as an officer in the U.S. Army Reserve Judge Advocate General’s (JAG) Corps for more than 28 years. In 2005, Griffin was mobilized to active duty as an Army prosecutor at Fort Campbell, Kentucky, and served with the 101st Airborne Division (Air Assault) in Mosul, Iraq.

His previous assignments include serving as the Commander of the 2d Legal Operations Detachment in New Orleans, Louisiana; the Commander of the 134th Legal Operations Detachment at Fort Bragg, North Carolina; and as a Senior Legislative Advisor to the Under Secretary of Defense for Personnel and Readiness at the Pentagon. Griffin earned a master’s degree in strategic studies as a Distinguished Honor Graduate from the U.S. Army War College, Carlisle Barracks, Pennsylvania.

Griffin also served as U.S. Attorney for the Eastern District of Arkansas, and Special Assistant to the President and Deputy Director of Political Affairs for President George W. Bush; Special Assistant to Assistant Attorney General Michael Chertoff, Criminal Division, U.S. Department of Justice; Special Assistant U.S. Attorney, U.S. Attorney’s Office, Eastern District of Arkansas; Senior Investigative Counsel, Government Reform and Oversight Committee, U.S. House of Representatives; and Associate Independent Counsel, Office of Independent Counsel David M. Barrett, In re: HUD Secretary Henry Cisneros.

Griffin is a graduate of Magnolia High School, Hendrix College in Conway, and Tulane Law School in New Orleans. He attended graduate school at Oxford University. He is admitted to practice law in Arkansas (active) and Louisiana (inactive). Griffin lives in Little Rock with his wife, Elizabeth, a Camden native, and their three children.

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