



DINA TITUS
MEMBER OF CONGRESS
1ST DISTRICT NEVADA

CONGRESS OF THE UNITED STATES
HOUSE OF REPRESENTATIVES
WASHINGTON, D.C.

COMMITTEE ON
TRANSPORTATION &
INFRASTRUCTURE
COMMITTEE ON
FOREIGN AFFAIRS

August 4, 2025

The Honorable Caroline D. Pham
Commodity Futures Trading Commission
1155 21st St NW Washington, DC 20581

Dear Acting Chairwoman Pham,

As co-chair of the Congressional Gaming Caucus and the elected representative of Nevada's First Congressional District, I write to request an inquiry into whether Mr. Brian Quintenz has violated CFTC policies, any applicable federal statute, or his own ethical pledge prior to his Senate confirmation as Chair of the Commodity Futures Trading Commission (CFTC).

Specifically, I request that you release all relevant communications from or about Mr. Quintenz related to prediction markets and event contracts. As you are aware, Mr. Quintenz is currently on the board of Kalshi and holds stock options in the company. Kalshi is a Designated Contract Market regulated by the CFTC that offers event contracts related to sports and other topics. Since Mr. Quintenz's nomination in February, the CFTC has taken several actions related to prediction markets that have impacted Kalshi and its competitors. This includes settling lawsuits with Kalshi¹, approving new prediction market platforms², and closing relevant investigations³.

In his letter to the CFTC describing the steps he will take to avoid conflicts of interest and ethical concerns, Mr. Quintenz wrote, "I will not participate personally and substantially in any particular matter that to my knowledge has a direct and predictable effect on the financial interests of [Kalshi]..."⁴ Mr. Quintenz also wrote that he will not participate in any matter involving Kalshi for one year. Despite this pledge, a recent Freedom of Information Act request from *The Closing Line* indicates that Mr. Quintenz has sought information regarding Kalshi's competitors and that he may be involved in agency decision-making prior to his Senate confirmation.⁵

While I hope Mr. Quintenz is following the law and his own ethical pledge, unfortunately this agency has already proven not to be transparent, cancelling a previously announced public roundtable, ignoring my petition request, and disregarding CFTC regulations and the law by

¹ "CFTC moves to drop appeal in Kalshi's event contracts case." *Reuters*, <https://www.reuters.com/markets/commodities/cftc-moves-drop-appeal-kalshis-event-contracts-case-2025-05-05/>

² "Railbird Enters the US Prediction Market with CFTC Approval." *Gambling News*, <https://www.gamblingnews.com/news/railbird-enters-the-us-prediction-market-with-cftc-approval/>

³ "Trump administration ends Polymarket investigations without charges." *CNBC*, <https://www.cnbc.com/2025/07/15/polymarket-investigations-doj-cftc-betting-market.html>

⁴ Letter to John Einstman, May 21, 2025. [https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/009D247776338CD385258C95002C929F/\\$FILE/Quintenz%2C%20Brian%20D.%20%20finalEA.pdf](https://extapps2.oge.gov/201/Presiden.nsf/PAS+Index/009D247776338CD385258C95002C929F/$FILE/Quintenz%2C%20Brian%20D.%20%20finalEA.pdf)

⁵ "What An FOI Request Tells Us About The CFTC Nominee and Potential Conflicts of Interest." *The Closing Line*, <https://closingline.substack.com/p/what-an-foi-request-tells-us-about-cftc-nominee>



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allowing the trading of event contracts on sporting events that are illegal gambling. Additionally, as Mr. Quintenz may be the only commissioner of the CFTC for some time, it seems impractical to believe that he will not make any decisions involving Kalshi for one year, considering the vast amount of regulatory and legal action concerning prediction markets. Furthermore, regulatory inaction is of material benefit to Kalshi.

Therefore, I ask the CFTC to release all communications between the agency and Mr. Quintenz related to commission matters on prediction markets. This includes communications about Mr. Quintenz and agency decision-making, including attempts to direct individuals to communicate with Mr. Quintenz through his private email. I also ask for the disclosure of communications with Mr. Kevin Webb, Mr. Quintenz's expected Chief of Staff, about the nominee's involvement with agency decision-making before he has been confirmed.

To the extent necessary, I ask that Christopher Skinner, Inspector General of the CFTC, and Mr. John Einstman, the agency's Designated Agency Ethics Official, oversee the release of relevant communications and investigate whether Mr. Quintenz has violated any federal law or agency procedures. This should include an evaluation of whether the nominee or any agency employee has engaged in ex parte communications that violate CFTC regulations.

As the Senate considers Mr. Quintenz's nomination to chair this important agency, it is imperative that the public fully understand the extent of his involvement regulating a sector in which he has a substantial financial interest. I am concerned that as Chair he will not uphold both his own ethical pledge and other laws and regulations related to conflicts of interest.

Sincerely,

Dina Titus
Member of Congress

CC:

Christopher Skinner, Inspector General, Commodity Futures Trading Commission
John Einstman, Office of the General Counsel, Commodity Futures Trading Commission