***Andy Levinson***
*SVP, Tournament Administration*

Wednesday, April 29, 2026

Via Electronic Submission

Michael S. Selig, Chairman
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, NW
Washington, DC 20581

Dear Chairman Selig,

On behalf of the PGA TOUR, we appreciate the opportunity to comment on the Commission's Advance Notice of Proposed Rulemaking regarding sports events contracts traded on prediction markets.

As the leading global professional golf organization, the PGA TOUR administers competitions involving elite athletes across multiple jurisdictions. Due to the unique nature of golf as well as the number of opportunities to trade over the span of a tournament, the integrity of these competitions is foundational to our sport, our athletes, and our fans.

Innovation should not come at the expense of competition integrity. Contracts tied to sports events raise unique integrity, consumer protection, and public interest concerns that warrant careful consideration under the Commission's statutory mandate.

The PGA TOUR encourages the Commission to require that golf event contracts be settled pursuant to a clear, pre-disclosed settlement methodology that relies exclusively on official league data as the source of truth. A single authoritative settlement source that is objective, verifiable, and non-discretionary reduces the risk of settlement disputes, limits opportunities for manipulation, and promotes consistent outcomes for market participants.

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In addition to the use of official league data, the PGA TOUR respectfully submits that the Commission should adopt a framework that:

- Requires robust integrity safeguards, integrity monitoring and reporting requirements, as well as cooperation with sport governing bodies.
- Establishes know your customer standards that allow for the ability to detect and share information at the individual trade level, should there be an integrity concern.
- Increases the age requirement of those who can participate in sports events contracts to 21.
- Establishes restrictions on insider participation and prevention of insider trading, including specified penalties for any individual who is prohibited from such activity under a sports governing body's integrity policy.
- Restricts potentially harmful markets and allow the rights holders to approve or deny markets in advance of self-certification process, as well as offer immediate takedown of markets that are deemed to be questionable or concerning.
- Requires DCMs to establish education tools as well as harm reduction resources for those trading sports events contracts.
- Establishes anti-harassment measures for the safety of all athletes.
- Enforces policies to the fullest extent available and have clear consequences for violations of the above standards.

We appreciate the Commission's thoughtful consideration of these issues. The TOUR is ready to engage constructively with the Commission to ensure that any regulatory framework protects the integrity of sports events, safeguards market participants, and promotes consistency across regulatory regimes.

Respectfully,



Andy Levinson
SVP, Tournament Administration
PGA TOUR