ALPER OZGIT

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ECONOMIST | LEGAL COMMENTATOR | FOUNDER | WRITER

RESEARCH INTERESTS

• Prediction Markets • Financial Regulation • Financial Innovation • Statutory Interpretation • Derivatives • Gambling Law • Financial Economics • Market Microstructure • Administrative Law • Digital Assets

EDUCATION

Ph.D. in Economics, University of California, Los Angeles, 2006
Dissertation: *Three Essays on Market Structure and Pricing*
Fields: Finance, Market Microstructure, Sports Markets
UCLA Dissertation Year Fellowship, 2005–2006
Robert Ettinger Prize, UCLA Department of Economics, 2005
Awarded for the best graduate student paper, *Auction versus Dealer Markets in Online Betting*

M.A. in Economics, University of California, Los Angeles, 2003

B.A. in Economics, Boğaziçi University, Turkey, 2000
Research Competition, 2000: First Prize for Presentation and Second Prize for Paper, *The Enlargement of the European Union: Turkey and Others* (with Levent Celik)

MANUSCRIPTS UNDER REVIEW

Unfinished Business: Sports Gambling After Murphy

WORKING PAPERS

Fooled: Fantasy Sports Is Not a Game
Refining Howey: Investor Protection in the 21st Century

WORK IN PROGRESS

Commodities, Contracts, and Casinos: Reading the Commodity Exchange Act as a Whole
Litigation Sequencing

LITIGATION AND REGULATORY FILINGS

Petition for Writ of Certiorari

- *Rabalais v. Leon* (U.S. Supreme Court 2013)

Amicus Briefs

- *KalshiEX LLC v. Flaherty* (3d Cir. 2025)

- *SEC v. Binance Holdings Ltd.* (D.D.C. 2023)
- *SEC v. Coinbase, Inc.* (S.D.N.Y. 2023)
- *SEC v. Ripple Labs, Inc.* (S.D.N.Y. 2022)
- *White v. Cuomo* (N.Y. Ct. App. 2021)
- *Daniels v. FanDuel, Inc.* (Ind. Sup. Ct. 2018)
- *Murphy v. National Collegiate Athletic Ass'n* (U.S. Supreme Court 2017)
- *State of New York v. DraftKings, Inc. & FanDuel, Inc.* (N.Y. App. Div., 1st Dep't 2016). Proposed amicus curiae brief (motion for leave to file denied).

Regulatory Comment Letters

- CFTC, Prediction Markets; Public Interest Determinations (2026)
- CFTC, Prediction Markets, Advance Notice of Proposed Rulemaking (2026)
- CFTC, Event Contracts (2024)
- CFTC, KalshiEX Proposed Congressional Control Contracts (2022)
- CFTC, ErisX NFL Futures Contracts (2021)
- SEC, Harmonization of Securities Offerings (2019)

BOOKS

Predictable: What Happens When the Rope Comes Down
Forthcoming, MindStir Media, Early 2027
A story about an early legal question, why it matters now, and what comes next.

PUBLICATIONS

Transactional Versus Profit-Based Methods: If Courts Prefer CUP, Why Is TNMM So Popular? Bloomberg BNA Transfer Pricing Report (with Garry Stone), May 30, 2013

SELECTED ESSAYS

Selected essays from Full Court Press, the author's legal commentary publication.

- *Unfinished Business: What Murphy Didn't Decide About Sports Gambling* (Feb. 19, 2026)
- *Litigation Sequencing: How Prediction Market Litigation Is Advancing One Question at a Time* (Mar. 9, 2026)
- *The Last Mile Problem in Legal Analysis: What Happens When a Robust Legal Analysis Points Somewhere No One Wants to Go?* (Apr. 16, 2026)
- *The Legal Status of Sports Gambling in America* (Mar. 3, 2026)

MEDIA AND CITATIONS

- **Citations:**
  - Regulatory comment letter on prediction markets cited by Matt Levine, *Money Stuff*, Bloomberg Opinion, May 5, 2026
  - Quoted in Chris Sieroty, "Predict 2026: CFTC, states battle over regulatory authority," CDC Gaming, October 6, 2026
- **Podcasts:** *Straight to the Point*, guest, with host Steve Ruddock, recorded October 27, 2026

PROFESSIONAL EXPERIENCE

Lexicon Labs **2025 – Present**
Co-Founder & Chief Executive Officer

Co-founded Lexicon Labs, a legal intelligence and publishing company focused on prediction markets and financial regulation. Current initiatives include LexCurrent, a platform for tracking prediction market litigation, and Lexicon Press, the company's media division, home to books, legal commentary (*Full Court Press*), finance commentary (*Finance2027*), and the podcast *LexBeyond*.

PwC **2006 – 2025**
Associate through Director

Economist specializing in transfer pricing, financial economics, and the valuation of intangible assets. Advised multinational enterprises on cross-border pricing, intellectual property, and business restructurings across a range of industries.

TEACHING EXPERIENCE & EXECUTIVE EDUCATION

UCLA Extension **2004 – 2005**
Instructor of Economics

- Principles of Microeconomics
- Principles of Macroeconomics

University of California, Los Angeles **2001 – 2006**
Teaching Assistant, Department of Economics

- Microeconomic Theory
- Principles of Microeconomics
- Fiat LUX Freshman Seminar: Winner's Curse

PwC **2006 – 2021**
Instructor, Professional Education

Developed and delivered training programs in international taxation and transfer pricing, including:

- Navigating Global Trade & Supply Chain Uncertainty with Clients
- Tax Reform Learning Series (Co-Instructor)
- Transfer Pricing Experienced Associate Training
- Transfer Pricing Boot Camp
- Joint training program with officials of the Turkish Revenue Administration (Co-Instructor)
- Applied Learning Session Leader, PwC–Knowledge@Wharton Seminar for High School Educators on Business and Financial Responsibility

INVITED TALKS

- **Panelist,** "Who's in Charge? States vs. the CFTC & the Battle for Regulatory Authority," PREDICT 2026, October 2026
- **Moderator,** prediction markets panel, 8th Annual Beryl Elites NYC, December 2026 (forthcoming)
- **Plenary Session Speaker,** Mastering Money Conference, organized by CPA Canada, November 2016
- **Presenter,** 55th Annual Financial Literacy and Economic Education Conference, organized by the Council for Economic Education, October 2016
- **Presenter,** Annual Conference on Financial Education, organized by The Institute for Financial Literacy, April 2016
- **Entrepreneurial Finance Speaker,** Mandela Washington Fellowship program at the University of Notre Dame, organized by Mendoza College of Business, July 2015
- **Keynote Speaker,** Illinois Economics Challenge State Championship, organized by Econ Illinois, April 2015

CONFERENCE PRESENTATIONS

Auction versus Dealer Markets in Online Betting

20th Annual Congress of the European Economic Assoc., Amsterdam, Netherlands **August 2005**
39th Annual Canadian Economic Association Conference, Hamilton, Canada **May 2005**
47th Meeting of the Western Social Science Association, Albuquerque, NM **April 2005**

Telecommunication Markets: A Social Network Analysis

Midwest Economic Theory Meetings, East Lansing, MI **April 2006**
Social and Information Science Laboratory Workshop, Laguna Beach, CA **October 2005**
75th Meeting of the Pacific Sociological Association, San Francisco, CA **April 2004**

CONFERENCE DISCUSSIONS

Discussant, René Kirkegaard, "The Phantom Made Me Jump! Preemptive Jump Bidding in Auctions," 39th Annual Canadian Economic Association Conference, Hamilton, Canada **May 2005**

PATENTS

Systems and Methods for Risk Management of Sports-Associated Businesses
Patent granted in Canada; corresponding patent previously granted in China. Assigned to a private company.

Sports-Based Financial Instrument Development and Trading Systems and Methods
Patent applications filed in multiple jurisdictions. Assigned to a private company.

PROFESSIONAL SERVICE

Board of Trustees, Econ Illinois **2014 – 2017**
Nonprofit focused on economic empowerment and financial literacy.

PwC, Greater Chicago Tax Lead – Earn Your Future **2013 – 2017**
Spearheaded PwC's Corporate Responsibility efforts as the Regional Tax Lead on Earn Your Future, PwC's youth education/financial literacy initiative, a $190 million commitment by the firm over 2013–2017