

FBI reportedly raids Polymarket CEO's home after betting platform predicts Trump win: 'Political retribution'

The FBI reportedly raided the Manhattan home of Polymarket CEO Shayne Coplan early Wednesday morning after the election betting platform correctly predicted Donald Trump's victory in the 2024 presidential race last week.

A spokesperson for Polymarket called it "obvious political retribution by the outgoing administration against Polymarket for providing a market that correctly called the 2024 presidential election."

TRUMP'S POST-ELECTION STOCK BOOM WON'T STOP INEVITABLE DOOM, ECONOMIST HARRY DENT WARNS

The raid, as first reported by the New York Post, involved FBI agents seizing Coplan's phone and other electronic devices while the 26-year-old CEO was at his SoHo apartment.

A few hours later, Coplan posted on X, writing a tongue-in-cheek, "new phone, who dis?"

Polymarket claims the platform operates as a transparent, public prediction market that allows people to better understand events like elections.

The spokesperson emphasized in their statement that "Polymarket is a fully transparent prediction market that helps everyday people better understand the events that matter most to them, including elections. We charge no fees, take no trading positions, and allow observers from around the world to analyze all market data as a public good."

TESLA MARKET VALUE SURPASSES \$1 TRILLION AFTER MUSK-BACKED TRUMP WINS PRESIDENCY

The FBI's reported action against Coplan comes just a week after Polymarket correctly predicted Donald Trump's presidential victory, with the platform showing Trump holding a 58.6% chance of winning on Election Day.

Coplan himself suggested that the investigation might be politically motivated.

"It's discouraging that the current administration would seek a last-ditch effort to go after companies they deem to be associated with political opponents," wrote Coplan on X.

"We are deeply committed to being non-partisan, and today is no different, but the incumbents should do some self-reflecting and recognize that taking a more pro-business, pro-startup approach may be what would have changed their fate this election," he added.