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11 **IN THE FIRST JUDICIAL DISTRICT COURT OF  
12 THE STATE OF NEVADA IN AND FOR CARSON CITY**

13 STATE OF NEVADA ex rel. NEVADA  
14 GAMING CONTROL BOARD,

Case No. 26 OC 000301B

Dept. No. II

15 Plaintiff,

16 vs.

17 COINBASE FINANCIAL MARKETS,  
18 INC.,

Defendant.

20 **PLAINTIFF'S APPLICATION FOR EX PARTE TEMPORARY RESTRAINING  
21 ORDER AND MOTION FOR PRELIMINARY INJUNCTION**

22 Plaintiff, STATE OF NEVADA, ex rel. NEVADA GAMING CONTROL BOARD  
23 ("BOARD"), by and through its attorneys, hereby files this Application for Immediate *ex  
24 parte* Temporary Restraining Order ("Application") and Motion for Preliminary Injunction  
25 ("Motion") against COINBASE FINANCIAL MARKETS, INC. ("COINBASE"). The BOARD  
26 seeks to restrain and enjoin COINBASE and any of its agents, employees, officers, or  
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1 affiliates<sup>1</sup> from operating a derivatives exchange and prediction market (“market”) that  
2 offers event-based contracts relating to sporting and other events to people within Nevada  
3 without obtaining all required Nevada gaming licenses, and from allowing its market to  
4 accept wagers from persons under the age of 21. This Application and Motion are made  
5 pursuant to NRCP 65 and are based upon the following Memorandum of Points and  
6 Authorities, the Declaration of Jessica Whelan, attached hereto as **Exhibit 1**, all papers  
7 on file herein, and any oral argument this Court permits.

8 **MEMORANDUM OF POINTS AND AUTHORITIES**

9 **I. FACTS**

10 **A. The State Comprehensively Regulates Gaming in Nevada.**

11 Nevada has a long history of gaming regulation. Except for a brief period during  
12 prohibition, Nevada has allowed some form of legalized gaming for over 150 years. *See*  
13 Becky Harris & Husna Alikhan, *Nevada, Over 60 Years Regulating Gambling—A*  
14 *Jurisdictional Overview*, 23 Gaming L. Rev. 645, 648 & n.18 (2019).

15 Nevada’s gaming industry is “vitally important to the economy of the State and the  
16 general welfare of the inhabitants.” NRS 463.0129(1)(a). All entities that conduct gaming  
17 in Nevada must “be licensed, controlled and assisted to protect the public health, safety,  
18 morals, good order and general welfare of the inhabitants of the State.” NRS  
19 463.0129(1)(d).

20 The Nevada Legislature has found that the continued growth and success of gaming  
21 “is dependent on public confidence and trust that licensed gaming” is “conducted honestly  
22 and competitively.” NRS 463.0129(1)(b). And the Legislature has made clear that “public  
23 confidence and trust can only be maintained by *strict* regulation of all persons, locations,  
24 practices, associates, and activities related” to the operation of gaming in Nevada. NRS  
25 463.0129(1)(c) (emphasis added). The BOARD is statutorily charged with administering  
26 and enforcing Nevada gaming law. NRS 463.140(1).

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<sup>1</sup> For the avoidance of doubt, the BOARD does not seek an injunction against the  
Designated Contract Market (“DCM”) on which Coinbase operates.

1       “Gaming” in Nevada is synonymous with “gambling” and includes any regulated  
2 game. NRS 463.0153. A “game” subject to regulation in Nevada includes “any game played  
3 with . . . equipment or any mechanical or electronic device or machine for money . . . or any  
4 representative of value” that is accessible in Nevada. NRS 463.0152. The games subject  
5 to regulation in Nevada include “percentage game[s].” NRS 463.0152. A “percentage game”  
6 exists where the “house” does not directly participate in a wager and its only stake is a  
7 commission derived from the wager. *See Hughes Props. v. State*, 100 Nev. 295, 297 (1984).  
8 Gaming includes operating a “sports pool,” which is “the business of accepting wagers on  
9 sporting events or other events by any system or method of wagering,” NRS 463.0193; a  
10 “wager” is “a sum of money or representative of value that is risked on an occurrence for  
11 which the outcome is uncertain,” NRS 463.01962.

12       Nevada law comprehensively regulates entities that conduct gaming activities in the  
13 State. Every entity that makes gaming activities accessible in Nevada is subject to a  
14 rigorous licensing process. NRS 463.160(1). Entities conducting gaming activities in the  
15 State of Nevada must pay taxes on gross gaming revenue derived from gaming activities  
16 accessible in the State. NRS 463.373. Licensed entities accepting wagers from persons in  
17 the State of Nevada must have a physical location in Nevada. Nev. Gam'g Comm. Reg.  
18 22.060(2). Licensed entities may not accept wagers from those under 21 years of age. NRS  
19 463.350. Further, licensed entities accepting wagers on sporting events must employ  
20 safeguards to ensure that wagers are not being placed on an event by owners, coaches,  
21 players, or officials participating in the event, and must communicate with Nevada gaming  
22 regulatory authorities about potential evidence of match fixing or point shaving. *See* Nev.  
23 Gam'g Comm. Reg. 22.1205(2). Failing to enforce these laws would severely weaken the  
24 State's ability to strictly regulate gaming and would jeopardize the growth and integrity of  
25 Nevada's gaming industry, which is vitally important to its economy and the welfare of its  
26 citizens.

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**B. COINBASE's Market is a Gambling Game and/or Sports Pool and Accepts Wagers from Nevada.**

COINBASE operates a market that offers event-based contracts relating to sporting and other events. Compl. ¶ 20. These events include, but are not limited to, college basketball games, college and professional football games, and elections. *Id.*

COINBASE's event contracts are wagers under NRS 463.01962: COINBASE's market allows persons located in Nevada to risk money on sporting events and elections, and the outcomes of sporting events and elections are, by their very nature, uncertain. *See, e.g.*, COINBASE, *The Big Game*, <https://www.coinbase.com/predictions/trending/the-big-game> (last accessed February, 2, 2026). COINBASE consequently operates a "sports pool" under Nevada law. NRS 463.0193.

Further, COINBASE takes a commission, or percentage, on the wagers placed through its market. See COINBASE, *How do fees work?*, <https://www.coinbase.com/predictions/event/KXSB-26> (last accessed February 2, 2026). COINBASE accordingly offers a “percentage game”—a type of “gambling game”—under Nevada law. NRS 463.0152.

A person can access COINBASE's market through its mobile app or its website. Compl. ¶ 18. COINBASE uses computers and servers to make its event-based contracts available on the Internet. *Id.* A person enters into an event-based contract on COINBASE's market with the payment of money. *Id.*

### C. COINBASE's Activities in Nevada Cause Harm to Nevada

Although COINBASE conducts gaming activity in Nevada, including by operating a sports pool, COINBASE does not comply with Nevada gaming law. Among other things, COINBASE has not undergone Nevada's rigorous licensing process to obtain a gaming license for its wagering activities. Compl. ¶ 27. It accordingly does not possess a Nevada license to conduct gaming activities, including operating a sports pool. *Id.* ¶¶ 39–40. Further, COINBASE does not pay taxes on gross gaming revenue generated from wagers

1 placed by persons in Nevada. *Id.* ¶ 29. And COINBASE does not have a physical location  
2 in Nevada. *Id.* ¶ 31.

3 COINBASE also does not comply with the various regulations on gaming that  
4 Nevada has imposed to protect Nevada and its citizens. COINBASE does not require its  
5 patrons to be at least 21 years of age to place a wager in its markets, Compl. ¶ 33; it allows  
6 anyone over the age of 18 to create an account and trade on its platform, *see COINBASE,*  
7 *Account Setup,* [https://www.coinbase.com/legal/user\\_agreement/united\\_states](https://www.coinbase.com/legal/user_agreement/united_states) (last  
8 accessed February 2, 2026). To Plaintiff's knowledge, COINBASE does not employ  
9 adequate safeguards to ensure that wagers are not being placed on an event by owners,  
10 coaches, players, or officials participating in the event, and does not communicate about  
11 potential evidence of match fixing or point shaving to Nevada regulatory authorities.  
12 Compl. ¶ 35.

13 **II. PROCEDURAL HISTORY**

14 On February 2, 2026, the BOARD filed this action to obtain a declaration from this  
15 Court that COINBASE is violating Nevada law and an injunction ordering COINBASE to  
16 cease its violations of Nevada law. *See* Compl., pp. 10–11. In this Application and Motion,  
17 the BOARD seeks an *ex parte* temporary restraining order and preliminary injunction  
18 prohibiting COINBASE and any of its agents, employees, officers, or affiliates from  
19 operating a market that offers event-based contracts relating to sporting and other events  
20 to people within Nevada without obtaining the required Nevada gaming licenses, and  
21 prohibiting COINBASE from allowing its market to accept wagers from persons under the  
22 age of 21.

23 Because the BOARD seeks an *ex parte* temporary restraining order, it made  
24 reasonable efforts to notify counsel for COINBASE of the filing of this Application and  
25 Motion, via e-mail to counsel of record in related cases in Illinois, Michigan, and  
26 Connecticut. *See Exhibit 1-1,* 2/2/26 email from J. Whelan. *See* NRCP 65(b)(2)(B).

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1       **III. LEGAL STANDARD**

2       A court should grant preliminary injunctive relief when it “appear[s] by the  
3 complaint that the plaintiff is entitled to the relief demanded, and such relief or any part  
4 thereof consists in restraining the commission or continuance of the act complained of,”  
5 NRS 33.010(1), and when “the commission or continuance of some act, during the litigation,  
6 would produce great or irreparable injury to the plaintiff,” NRS 33.010(2). The plaintiff  
7 must demonstrate two elements: (1) there is a reasonable likelihood that the plaintiff will  
8 prevail in the underlying case and (2) absent a preliminary injunction, the plaintiff will  
9 suffer irreparable harm for which compensatory damages are not sufficient. *Elk Point*  
10 *Country Club Homeowners’ Ass’n, Inc. v. K.J. Brown, LLC*, 138 Nev. 640, 642, 515 P.3d 837,  
11 839 (2022); *Posner v. U.S. Bank Nat’l Ass’n*, 140 Nev. Adv. Op. 22, 545 P.3d 1150, 1152  
12 (Nev. 2024). The court may also consider the balance of hardships and the public interest.  
13 *See Univ. & Cmtys. Coll. Sys. of Nev. v. Nevadans for Sound Gov’t*, 120 Nev. 712, 721, 100  
14 P.3d 179, 187 (2004).

15       Nevada Rule of Civil Procedure 65(b) authorizes a court to issue an *ex parte*  
16 temporary restraining order. Courts often apply similar standards for temporary  
17 restraining orders and preliminary injunctions, as both are forms of injunctive relief aimed  
18 at preventing harm before a final resolution of the case. *See, e.g., LIT Ventures, LLC v.*  
19 *Carranza*, 457 F. Supp. 3d 906, 908 (D. Nev. 2020). The key question is whether the  
20 Plaintiff has shown that it will suffer “immediate and irreparable injury” before “the  
21 adverse party can be heard in opposition.” NRCP 65(b); *see State ex rel. Friedman v. Eighth*  
22 *Jud. Dist. Ct. In & For Clark Cnty.*, 81 Nev. 131, 134, 399 P.2d 632, 633 (1965). That  
23 showing must be made through either affidavit<sup>2</sup> or verified complaint.

24       The requirements for both a preliminary injunction and for an *ex parte* temporary  
25 restraining order are met here. In particular, the BOARD is suffering serious, ongoing,  
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28       <sup>2</sup> Under Nevada law, a declaration signed under penalty of perjury is the equivalent  
of an affidavit. NRS 53.045.

1 irreparable harm every day that COINBASE operates its market in violation of Nevada  
2 law, and so the Court should immediately issue a temporary restraining order.

3 **IV. ARGUMENT**

4 COINBASE has been willfully circumventing Nevada law requiring all gaming  
5 activity in the State to be strictly regulated and licensed. COINBASE operates a “sports  
6 pool” and/or “gambling game” under Nevada law. Yet COINBASE does not possess a  
7 Nevada license to operate a sports pool or conduct other gaming activity in Nevada.  
8 COINBASE also does not follow many of the restrictions on licensed gaming in the State.  
9 In particular, COINBASE allows persons under 21 years of age to wager on its market.  
10 Accordingly, the BOARD is entitled to a temporary restraining order and preliminary  
11 injunction prohibiting COINBASE from operating an unlicensed sports pool in Nevada and  
12 prohibiting COINBASE from accepting wagers from persons under the age of 21.

13 **A. Plaintiff is likely to succeed on the merits of its claims.**

14 The BOARD is likely to succeed in showing that COINBASE violates, at a minimum,  
15 NRS 463.160, 463.350, 465.086, and 465.092.

16 COINBASE violates NRS 463.160. Pursuant to NRS 463.160, it is unlawful for a  
17 person to expose a game or a sports pool for play in Nevada without the required gaming  
18 licenses. COINBASE’s market exposes a percentage game and/or sports pool for play in  
19 Nevada. Compl. ¶¶ 18–24. COINBASE does not possess a Nevada gaming license either  
20 to offer a percentage game or to operate a sports pool in Nevada. *Id.* ¶ 39. Accordingly,  
21 COINBASE, in making its market available to persons located in Nevada, has violated and  
22 continues to violate NRS 463.160.

23 COINBASE violates NRS 463.350. Pursuant to NRS 463.350, a person under the  
24 age of 21 may not play, be allowed to play, place wagers at, or collect winnings from any  
25 game or sports pool. COINBASE’s market constitutes a percentage game and/or sports  
26 pool. Compl. ¶¶ 18–24. Yet COINBASE’s market does not restrict persons under the age  
27 of 21 from participating. *Id.* ¶ 43. Accordingly, COINBASE, in making its market available  
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1 to persons located in Nevada who are under the age of 21, has violated and continues to  
2 violate NRS 463.350.

3 COINBASE violates NRS 465.086. Pursuant to NRS 465.086(1), it is unlawful for  
4 any person to directly or indirectly receive any compensation or any percentage or share of  
5 the money played for accepting or facilitating any wager upon the result of any sporting  
6 event without a gaming license. COINBASE is not licensed to accept wagers in Nevada.  
7 Compl. ¶ 47. COINBASE's market accepts wagers. *Id.* ¶ 48. In addition to accepting  
8 wagers on the results of sporting events and other events, COINBASE's market facilitates  
9 wagers on sporting events and other events between individual participants in its market.  
10 *Id.* ¶ 49. COINBASE takes a percentage of money wagered through its market in the form  
11 of commissions styled as fees. COINBASE, *How do fees work?*,  
12 <https://www.coinbase.com/predictions/event/KXSB-26> (last accessed February 2, 2026).  
13 Accordingly, COINBASE, in operating its market, has violated and continues to violate  
14 NRS 465.086.

15 COINBASE violates NRS 465.092. Pursuant to NRS 465.092, it is unlawful for a  
16 person to knowingly accept a wager from a person inside of Nevada through a medium of  
17 communication unless the person accepting the wager is licensed pursuant to Nevada law  
18 and otherwise complies with applicable Nevada laws and regulations concerning wagering.  
19 COINBASE's market accepts wagers on sporting events and other events. Compl. ¶ 54.  
20 COINBASE's market accepts wagers from persons inside of Nevada. *Id.* ¶ 55. The Internet  
21 is a medium of communication. NRS 465.091. COINBASE's market uses the Internet for  
22 wagering activities. Compl. ¶ 57. Accordingly, in operating its market, COINBASE is a  
23 person knowingly accepting wagers from persons inside of Nevada through a medium of  
24 communication and has violated and continues to violate NRS 465.092.

25 For at least these reasons, COINBASE is violating Nevada gaming law. Yet  
26 COINBASE has made clear that it will not voluntarily obtain a gaming license or otherwise  
27 comply with Nevada gaming law. The BOARD therefore is likely to succeed on the merits  
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1 of its claims and obtain a permanent injunction from this Court enjoining COINBASE from  
2 operating its market without complying with Nevada gaming law.

3 **B. Plaintiff is suffering and will continue to suffer immediate and  
4 irreparable harm absent relief.**

5 Plaintiff suffers serious and irreparable harm every day that COINBASE operates  
6 its market in violation of Nevada law. The Nevada Legislature has enacted a  
7 “comprehensive regulatory structure, coupled with strict licensing standards” to ensure the  
8 integrity of gaming in the State. NRS 463.745. Plaintiff is statutorily charged with  
9 enforcing Nevada gaming law and overseeing Nevada’s gaming industry, to protect the  
10 reputation of the State of Nevada, to protect the reputation of gaming in Nevada, and to  
11 protect the public health, safety, morals, good order, and general welfare of the inhabitants  
12 of Nevada. NRS 463.140(1).

13 COINBASE’s failure to comply with Nevada gaming law impairs the BOARD from  
14 carrying out its statutory functions. For example, in order to ensure that wagering is fair,  
15 Nevada gaming regulations prohibit accepting wagers on sporting events from owners,  
16 coaches, players, officials, or other participants in the event and require licensees to take  
17 reasonable steps to avoid circumvention of this regulation. Nev. Gam’g Comm. Reg.  
18 22.1205(2). Licensed sports books also must: (1) obtain certain identification information  
19 from patrons who place wagers of a certain size; (2) prevent multiple wagers designed to  
20 circumvent the identification requirements for wagers of a certain size; and (3) prevent  
21 wagers structured to circumvent the identification requirements. Nev. Gam’g Comm. Reg.  
22 22.061, 22.062, and 22.063. Further, licensed sports books must communicate with the  
23 BOARD about potential evidence of match fixing or point shaving. *See* Nev. Gam’g Comm.  
24 Reg. 22.121. To Plaintiff’s knowledge, COINBASE does not adhere to these requirements,  
25 which harms the BOARD by preventing it from ensuring the integrity of gaming in the  
26 State.

27 COINBASE’s failure to comply with Nevada gaming law gives it a massive and  
28 unfair competitive advantage over its competitors, which greatly disrupts the gaming

1 industry. That advantage is both pecuniary, in that COINBASE does not need to spend  
2 the money its competitors need to spend on licensing fees, taxes, and compliance (including  
3 maintaining a physical location in Nevada), as well as strategic, in that COINBASE's  
4 products are not subject to the same requirements as its competitors. Plaintiff, which is  
5 charged with ensuring that gaming in Nevada is fair, suffers irreparable harm when  
6 COINBASE is able to distort the playing field and disrupt the industry in this manner. *See*  
7 *Hotel Emps. & Rest. Emps. Int'l Union v. Nev. Gaming Comm'n*, 984 F.2d 1507, 1509 (9th  
8 Cir. 1993).

9 The harm only increases the longer COINBASE is allowed to operate unfettered.  
10 COINBASE's ability to profit from unlicensed gaming will incentivize others to enter into  
11 prediction markets instead of becoming (or remaining) licensed under by the State. Indeed,  
12 that already has started to happen: DraftKings and FanDuel have decided to forgo  
13 licensing in Nevada so that they can enter the prediction-markets industry in other States.  
14 *See KalshiEX LLC v. Hendrick*, 2025 WL 3286282, at \*14 (D. Nev. Nov. 24, 2025), *appeal*  
15 *pending*, No. 25-7516 (9th Cir. filed Nov. 25, 2025). Other sportsbooks could follow suit,  
16 "unleashing even more unregulated gambling." *Id.*

17 Thus, the harms caused by COINBASE are ongoing, serious, and irreparable. Now  
18 that the BOARD is no longer prohibited from enforcing its statutory charge to strictly  
19 regulate gaming, it seeks to stop the myriad harms caused by COINBASE.

20 **C. The balance of hardships and the public interest weigh heavily in  
21 favor of granting a temporary restraining order and preliminary  
injunction.**

22 Compared to the ongoing, severe, irreparable harm that COINBASE's market causes  
23 to the BOARD and to the State, any harms that COINBASE claims to suffer from an  
24 injunction are insignificant. Indeed, the BOARD seeks only for COINBASE to follow  
25 Nevada gaming law, and following the law is not a harm. *See Goldman v. Newage Lake*  
26 *Las Vegas, LLC*, 2019 WL 13254890, at \*1 (D. Nev. Oct. 23, 2019).

27 COINBASE may contend that federal law preempts Nevada gaming law, and that it  
28 is harmed by being required to follow preempted law. But a federal district court

1 evaluating this argument brought by COINBASE's partner, and the Designated Contract  
2 Market ("DCM") on which COINBASE's market operates, concluded that that entity is not  
3 likely to prevail on the argument, *KalshiEX*, 2025 WL 3286282, at \*6–12. In any event, as  
4 the federal court explained, any claimed harms from being required to stop operating are  
5 "largely monetary"—"essentially that [the company] will not be able to profit from [its]  
6 trades"—and pale in comparison to the harms to the BOARD. *Id* at \*12. Notably, the  
7 federal agency COINBASE may claim to regulate it expressly told COINBASE to "account[]  
8 for" "State regulatory actions and pending and potential litigation, including enforcement  
9 actions," and that it should have "contingency plans," including "liquidation or close-out  
10 policies and procedures" in the event it cannot operate in a State. U.S. Commodity Futures  
11 Trading Comm'n, CFTC Letter No. 25-36, at 2 (Sept. 30, 2025), [perma.cc/B26G-SBH5](https://perma.cc/B26G-SBH5).<sup>3</sup> The  
12 balance of harms thus weighs in the BOARD's favor. *KalshiEX*, 2025 WL 3286282, at \*13.

13 The public interest similarly weighs in favor of enjoining COINBASE from violating  
14 Nevada gaming law. The Legislature has determined that "[p]ublic confidence and trust  
15 can only be maintained by strict regulation of all persons, locations, practices, associations  
16 and activities related to the operation of licensed gaming establishments." NRS  
17 463.0129(1)(c). "All establishments where gaming is conducted . . . must therefore be  
18 licensed, controlled and assisted to protect the public health, safety, morals, good order and  
19 general welfare of the inhabitants of the State." NRS 463.0129(1)(d). The Legislature thus  
20 has determined that the public interest requires *all* gaming operators to be licensed and to  
21 follow Nevada gaming law. Any gaming business, including COINBASE, that does not  
22 comply with Nevada gaming law poses a threat to this vital industry.

23 In particular, COINBASE does not adhere to the consumer-protection requirements  
24 in Nevada law. To start, COINBASE's operations harm some of Nevada's most vulnerable  
25 residents. Nevada law prohibits persons under 21 from placing sports wagers, NRS  
26 463.350(1)(a), but COINBASE does not require its participants to be 21 years of age.

27  
28 <sup>3</sup> The newly appointed CFTC chairman recently made public comments indicating  
that this guidance may be rescinded. However, on information and belief, the guidance has  
not yet been rescinded.

1 Nevada law also protects those suffering from problem gaming by requiring, among other  
2 measures, that gaming licensees letting patrons set deposit limits, “conspicuously display”  
3 information about responsible-gaming resources, train employees to identify signs of  
4 problem gaming, and refrain from marketing to customers who have excluded themselves.  
5 Nev. Gam’g Comm. Reg. 5.225(18)(a)-(b). To Plaintiff’s knowledge, COINBASE does not  
6 adhere to these requirements to the extent required by Nevada law.

7 COINBASE’s operations further harm the gaming public because COINBASE does  
8 not participate in the State’s process to resolve patron disputes. *See* NRS 463.362 *et seq.*  
9 Patrons of licensed gaming establishments may utilize a process with the BOARD to  
10 resolve disputes related to wagering activities. But this structure is in place only for  
11 disputes between a Nevada licensee and its patron. NRS 463.362. A person entering a  
12 wager through an event contract available on COINBASE’s market is not a patron of a  
13 Nevada licensee and, thus, pursuant to the applicable statutes, has no recourse should  
14 there be a dispute over the wager. COINBASE’s market thus harms the public interest  
15 because it does not provide adequate protection to purchasers of event contracts.

16 COINBASE also harms the State’s economy and the public fisc. Licensed gaming is  
17 “vitally important to the economy of the State and the general welfare of the inhabitants.”  
18 NRS 463.0129(1)(a). All licensed gaming operators must pay taxes, *see* NRS 463.370—  
19 revenues that finance “indispensable” State functions, from schools to highways. *Sacco v.*  
20 *State*, 105 Nev. 844, 847 (1989). COINBASE’s unlicensed gaming operations threatens  
21 that revenue, by evading taxes and diverting business from licensed sports books that pay  
22 taxes, and thus “represents a serious threat to the state’s economic base.” *Id.* Allowing  
23 COINBASE to offer unlawful gaming activities risks “devastating the Nevada economy and  
24 related tax revenues.” *KalshiEX*, 2025 WL 3286282, at \*14. The public interest thus  
25 weighs decisively in favor of enjoining COINBASE.

## 26 CONCLUSION

27 The Court should grant this application for *ex parte* temporary restraining order and  
28 preliminary injunction, and enter an order prohibiting COINBASE and any of its agents,

1 employees, officers, or affiliates from operating a market that offers event-based contracts  
2 relating to sporting and other events to people in Nevada without obtaining all required  
3 Nevada gaming licenses, and prohibiting COINBASE from allowing its market to accept  
4 wagers from persons under the age of 21.

5 **AFFIRMATION**  
6 **(Pursuant to NRS 239B.030)**

7 The undersigned does hereby affirm that the foregoing document does not contain  
8 the social security number of any person.

9 Dated: February 2, 2026.

10 AARON D. FORD  
11 Attorney General

12 By: 

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