

DOJ Reached \$46M Settlement with 5Dimes for Illegal Sports Betting

“5Dimes and the U.S. Department of Justice reached a \$46.8 million settlement of an investigation into illegal US sports betting operations, as well as money laundering and wire fraud,” reports Matthew Waters in *Legal Sports Report*.

“The company announced an intent to enter the US sports betting market following the deal, although state regulators likely will balk at the long list of criminal activity detailed in the settlement.”

“5D Holdings and owner Laura Varela will forfeit the illegally obtained gambling proceeds as part of a settlement with the US Attorney’s Office Eastern District of Pennsylvania into the criminal investigation of 5Dimes’ offshore operations in Costa Rica.”

Read the article.