

## CABLEAVE

**Scope:** These rules shall apply to this contract.

**Underlying:** The Underlying for this Contract is the makeup of the Cabinet of the President of the United States. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

**Source Agency:** The Source Agencies are the Cabinet of the United States, the White House, The New York Times, the Associated Press, Bloomberg News, Reuters, Axios, Politico, Semafor, The Information, The Washington Post, The Wall Street Journal, ABC, CBS, CNN, Fox News, MSNBC, and NBC

**Type:** The type of Contract is an Event Contract.

**Issuance:** After the initial Contract, Contract iterations will be listed on an as-needed basis at the discretion of the Exchange and corresponding to the risk management needs of Members.

**<period>:** <period> refers to a time period specified by the Exchange. The Exchange may list iterations of the Contract corresponding to variations of <period>.

**Payout Criterion:** The Payout Criterion for the Contract encompasses the Expiration Values that a member of the Cabinet of the President of the United States has left the Cabinet in <period>, or has announced in <period> that they intend to leave the Cabinet. . The Payout Criterion also encompasses the Expiration Value that the President has announced in <period> that a member of the Cabinet will leave the Cabinet. The member must have been confirmed or appointed to their position after the President to be inaugurated on January 20, 2025 has taken office.

For purposes of this Contract, the Cabinet includes the heads of the 15 government agencies in the Cabinet as of Issuance, as well the Administrator of the EPA, the President's Chief of Staff, Director of National Intelligence, Director of OMB, Director of CIA, United States Trade Representative, Ambassador to the UN, Chair of the Council of Economic Advisers, Administrator of the SBA, and Director of OSTP. Acting roles are not included. Leaving office as a result of death is not encompassed by the Payout Criterion.

**Minimum Tick:** The Minimum Tick size for the Contract shall be \$0.01.

**Position Accountability Level:** The Position Accountability Level for the Contract shall be \$25,000 per strike, per Member.

**Last Trading Date:** The Last Trading Date of the Contract will be the same as the Expiration Date. The Last Trading Time will be the same as the Expiration time.

**Settlement Date:** The Settlement Date of the Contract shall be no later than the day after the Expiration Date, unless the Market Outcome is under review pursuant to Rule 7.1.

**Expiration Date:** The latest Expiration Date of the Contract shall be <date>. If an event described in the Payout Criterion occurs, expiration will be moved to an earlier date and time in accordance with Rule 7.2.

**Expiration time:** The Expiration time of the Contract shall be 10:00 AM ET.

**Settlement Value:** The Settlement Value for this Contract is \$1.00.

**Expiration Value:** The Expiration Value is the value of the Underlying as documented by the Source Agency on the Expiration Date at the Expiration time.

**Contingencies:** Before Settlement, Kalshi may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 6.3(d) of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 6.3(b) in the Rulebook.