

## KANYE

**Scope:** These rules shall apply to the contract referred to as KANYE.

**Underlying:** The Underlying for this Contract is the preliminary weekly consumption of Kanye West's *Donda* album project reported to the Exchange pursuant to the Exchange's agreement with Alpha Data LLC (a division of Penske Media Corporation, or "PMC") ("Alpha Data"). "Consumption" is defined as the number of Album Units/Album Projects of the album project. Note that Alpha Data distinguishes between consumption of the project and consumption in terms of album sales; the Contract uses the former statistic. The weekly period runs from Friday at 12:00am ET to the following Thursday at 11:59pm ET. Alpha Data may revise the data that it reports after it has been initially published. If there is a revision of album consumption data for a certain day included in the statistical period and the revision is published prior to the Expiration time on the Expiration Date, such as if the data for Monday is revised on the Wednesday of the same week before the Exchange determines the Expiration Value, then this revised data will be accounted for in determining the Market Outcome. In all other cases, such as if revisions to data are published after the Expiration Date and Expiration time, revised data will not be used to compute the Expiration Value. If the relevant data is not reported to the Exchange, including, for example, if there is no consumption of the album, the value of the Underlying is zero.

**Source Agency:** The Source Agency is Alpha Data LLC (a division of Penske Media Corporation, or "PMC").

**Type:** The type of Contract is a Binary Contract.

**Issuance:** The Issuance of this contract will be in accordance with the information outlined in the "Listing Cycle" section of the Contract Specifications table. The Contract is based on the outcome of a recurrent data release which is issued on a weekly basis. The Issuance of the initial contract will be on or after July 23, 2021. After that, subsequent contracts will typically be listed on Fridays to correspond with the music industry's Global Release Day schedule.

**Count:** Kalshi may list KANYE contracts with <count> levels that fall within an inclusive range between a maximum value of 5,000,000 and a minimum value of 0 at consecutive increments of 1,000. Due to the potential for variability in the Underlying, the Exchange may modify <count> levels of subsequent contracts in response to suggestions by Members.

**Date:** <date> refers to a date specified by Kalshi. Kalshi may list KANYE contracts corresponding to different statistical periods of <date>, ranging from July 23, 2021 to January 1, 2023.

**Payout Criterion:** The Payout Criterion encompasses the Expiration Values that are strictly greater than <count>. Note that if the Expiration Value is zero, then it is not encompassed in the Payout Criterion.

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

**Position Limit:** The Position Limit for the \$1 referred Contract shall be \$25,000 per Member.

**Last Trading Date:** Unless otherwise noted by the Exchange and indicated on the Exchange website, the Last Trading Date for the Contract will be the day seven days after the date of issuance, and the Last Trading Time for the Contract is 10:00pm ET on the Last Trading Date. No

trading in the Contract shall occur after its Last Trading Date and Time.

**Settlement Date:** The Settlement Date of the Contract shall be the day after the Expiration Date unless the Market Outcome is under review pursuant to Rule 7.1.

**Expiration Date:** Unless otherwise noted by the Exchange and indicated on the Exchange website, the Expiration Date of the Contract shall be the day seven days following the date of issuance.

**Expiration time:** The Expiration time of the Contract shall be 11:59pm ET.

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

**Expiration Value:** The Expiration Value is the value of the Underlying for the statistical period of the week ending <date> as documented by the Source Agency on the Expiration Date at Expiration time.

**Contingencies:** Before Settlement, Kalshi may, at its sole discretion, initiate the Market Outcome Review Process pursuant to Rule 6.3(c) of the Rulebook.