LAYOFFSY

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the level of layoffs and discharges in <sector> in <year>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: For example, the total level of non-farm layoffs and discharges can be found here. The level in 2023 was 19,783,000. An example of a specific sector is here, for the information sector. These instructions on how to access the Underlying are provided for convenience only and are not part of the binding Terms and Conditions of the Contract. They may be clarified at any time.

Source Agency: The Source Agency is the Bureau of Labor Statistics.

Type: The type of Contract is an Event Contract.

Issuance: The Contract will be issued on a monthly basis.

<count>: Kalshi may list iterations of the Contract with <count> levels that fall within an inclusive range between 0 and 100,000,000 at consecutive increments of <1>. Due to the potential for variability in the Underlying, the Exchange may modify <count> levels in response to suggestions by Members.

<year>: <year> refers to a calendar date specified by Kalshi. Kalshi may list iterations of the Contract corresponding to variations of <year>.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that are <above/below/between> <count>.

Minimum Tick: The Minimum Tick size for the referred Contract shall be 0.001.

Position Accountability Level: The Position Accountability Level for the $1 referred Contract shall be $25,000 per strike, Member.

Last Trading Date: The Last Trading Date of the Contract will be the sooner of the first 10:00 AM ET following the occurrence of an event encompassed by the Payout Criterion (whereupon the Last Trading Time will be 10:00 AM ET) or the day of the relevant data release for the last month of <year> (whereupon the Last Trading Time will be 9:59 AM ET).

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 Expiration Date of the Contract shall be the sooner of the first 10:00 AM ET following the occurrence of an event encompassed by the Payout Criterion, the first 10:00 AM ET following the release of the full data for <year>, or three months after <year> has ended.

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(c) of the Rulebook.