

**Official Product Name:** "Will <person> announce that they are leaving or will no longer reside in <area>?"

**Rulebook:** LEAVEAREA

LEAVEAREA

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

**Underlying:** The Underlying for this Contract is public announcements made by or on behalf of <person> regarding their residence in or departure from <area> after Issuance and before <date>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

**Source Agency:** The Source Agencies are <person>, official representatives or spokespersons for <person>, 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, NBC, and verified social media accounts belonging to <person>.

**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.

**<person>:** <person> refers to an individual specified by the Exchange. The individual is identified as they exist at the time of Contract issuance. If <person> legally changes their name after Issuance, the Contract continues to track the same individual. "On behalf of" includes statements by authorized representatives (such as spokespersons, publicists, and attorneys).

**<area>:** <area> refers to a geographic location specified by the Exchange, which may include:

- A specific country (e.g., "the United States")
- A state, province, or similar subdivision (e.g., "California")
- A metropolitan area (e.g., "the Los Angeles metro area")
- A city or municipality (e.g., "New York City")
- A region (e.g., "the West Coast") The boundaries of <area> are defined by official governmental or widely recognized geographic definitions at the time of Issuance.

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

**Payout Criterion:** The Payout Criterion for the Contract encompasses the Expiration Values that <person> has announced after Issuance and before <date> ET that they:

- Are leaving <area> permanently or indefinitely
- Will no longer reside in <area>
- Are moving out of <area>
- Have already left <area> permanently (if announced after the departure)

- Will establish or have established their primary residence outside of <area>

The announcement must indicate an intent to change primary residence, not temporary travel or maintaining multiple residences. The following constitute valid announcements:

- Direct statements by <person>
- Official statements by authorized representatives explicitly stating <person>'s relocation plans

The following do NOT meet the Payout Criterion:

- Announcements of temporary travel, vacations, or work assignments
- Statements about "considering" or "thinking about" leaving without commitment
- Purchase of property outside <area> without announcement of relocation
- Spending extended time outside <area> without announcing permanent departure
- <person> ceases all reference to <area> but does not announce a relocation
- Announcements of maintaining residences in both <area> and elsewhere
- Rumors, speculation, or reports not confirmed by <person> or authorized representatives
- Statements made before Issuance, even if reiterated after Issuance

The market will resolve at the time of announcement, regardless of whether the <person> moves or does not, or changes their mind afterwards.

**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 day prior to <date>. The Last Trading Time will be 11:59 PM 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 latest Expiration Date of the Contract shall be one week after <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.