

Official Product Name: "Will any member leave <group> before <date>?"

Rulebook: LEAVEGROUP

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Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is official announcements, public statements, and credible reporting regarding membership changes in <group> 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 official social media accounts of <group>, official social media accounts of individual members of <group>, official websites of <group>, official press releases from management or record labels representing <group>, 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, Billboard, Rolling Stone, Variety, The Hollywood Reporter, and Deadline.

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.

<member>: <member> refers to one or more individuals specified by the Exchange who are members of <group> as of Issuance. <member> may take the following forms:

- A specific individual by name (e.g., "John Smith")
- Multiple specific individuals (e.g., "John Smith or Jane Doe")
- A category of members (e.g., "any founding member," "any vocalist," "any member who joined after 2020")
- "Any member" - referring to any individual who is a member of <group> at Issuance
- "All members" - referring to every individual who is a member of <group> at Issuance
- "No members" - referring to the scenario where no departures occur
- "At least X members" - referring to a minimum number of departures
- "Exactly X members" - referring to a specific number of departures

<group>: <group> refers to a collective entity specified by the Exchange. This may include but is not limited to: musical bands, musical groups, content creator collectives, social media influencer houses, esports teams, comedy troupes, dance crews, podcast co-hosts, YouTube channels with multiple creators, TikTok collectives, streaming groups, or any other collaborative entity with defined membership. The specific <group> and its membership roster as of Issuance will be clearly identified by the Exchang[a][b]e.

<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 *<member>* has left, departed, been removed from, or otherwise ceased to be a member of *<group>* after Issuance and before *<date>*.

A member will be considered to have left *<group>* if any of the following occur:

- The member publicly announces their departure from *<group>*
- *<group>* officially announces the member's departure
- The member or *<group>* announces the member will not participate in future *<group>* activities[c][d]
- Legal documents (lawsuits, contracts, or court filings) confirm the member's departure
- Person with authority over *<group>* announces the departure of *<member>*

For clarity:

- "Hiatus" or "indefinite break" of the entire *<group>* does not count as any member leaving unless explicitly stated otherwise
- If *<group>* officially disbands or breaks up entirely, this counts as all members leaving[e][f][g][h]

The following do NOT constitute leaving *<group>*:

- Temporary absences for personal reasons (illness, family matters) if the member is expected to return
- Missing individual performances, recordings, group meetings, or content due to scheduling conflicts
- Pursuing solo projects while remaining a member of *<group>*
- Being physically absent from *<group>* activities while still being listed as an active member
- Disputes or conflicts that have not resulted in confirmed departure
- Speculation or rumors not confirmed by official sources

Only departures of individuals who were members of *<group>* at Issuance count toward the Payout Criterion. New members who join after Issuance and subsequently leave do not count.

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 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.