ROCKETORBIT

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the successful achievement of stable Earth orbit by <rocket> 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 SpaceX, Blue Origin, NASA, European Space Agency (ESA), Federal Aviation Administration (FAA), China National Space Administration, ROSCOSMOS, the <rocket> manufacturer or operator (if different from those listed above),, Ars Technica, The Verge, TechCrunch, Reuters, Associated Press, Bloomberg News, The New York Times, The Washington Post, The Wall Street Journal, CNN, Fox News, ABC, CBS, NBC, and MSNBC.

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.

<rocket>: <rocket> refers to a specific rocket vehicle or mission specified by the Exchange. The rocket may be identified by its vehicle name (e.g., "Falcon 9"), mission name (e.g., "Starlink Group 6-12"), or both. If a rocket's name changes after Issuance but before launch, the market will still track the same physical vehicle or mission.

<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 <rocket> has successfully reached stable Earth orbit after Issuance and before <date>.

For the purposes of this Contract, "reaching stable Earth orbit" is defined as:

1. <rocket> or its payload achieving orbital trajectory around Earth
2. The orbital altitude must be at least 150 kilometers (93.2 miles) above Earth's surface at perigee
3. The orbit must complete at least one full revolution around Earth

The following scenarios constitute successful orbital achievement:

- Low Earth Orbit (LEO), Medium Earth Orbit (MEO), Geostationary Orbit (GEO), or any other stable Earth orbit
- Deployment of payloads into stable orbit, even if the upper stage does not remain in orbit
- Orbital insertion followed by planned orbital maneuvers or payload deployment
- Achievement of orbit even if subsequent mission objectives fail

The following do NOT constitute successful orbital achievement:

- Suborbital flights that do not complete a full orbit
- Failed orbital insertion attempts where the vehicle does not reach stable orbit
- Reaching orbit but immediately experiencing catastrophic failure before completing one revolution
- Launch failures, explosions, or mission aborts before achieving orbit
- Reaching escape velocity without first establishing Earth orbit

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.