

**Official Product Name:** "Will the President try to fire the person in <position>?"

**Rulebook:** TRYFIRE

TRYFIRE

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

**Underlying:** The Underlying for this Contract is actions and statements by the President of the United States regarding the person in <position> 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 the White House, [a][b][c]the person in <position>, the Office of Management and Budget, the Department of Justice, the Federal Register, 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, C-SPAN, and official transcripts from Congressional hearings.

**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.

**<position>:** <position> refers to a position specified by the Exchange[d]. This includes but is not limited to positions requiring Senate confirmation, heads of independent agencies, and other executive branch officials.

**<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 the President of the United States has, after Issuance and before <date>, tried to fire the person in <position[e]>. A "try to fire" includes any of the following:

- The President signs an executive order, memorandum, or other official document that states the person in <position> is terminated, removed, dismissed, or fired (or uses synonymous language)
- The President directs (in writing or as documented by a Source Agency) any Cabinet member or senior administration official to terminate, remove, dismiss, or fire the person in <position>
- The President publicly states (in a speech, interview, press conference, or social media post verified by a Source Agency) that he has fired, is firing, or has decided to fire the person in <position>
- The White House or President officially announces that the person in <position> has been terminated, removed, dismissed, or fired
- The President sends a letter or other written communication to the person in <position> informing them they are terminated, removed, dismissed, or fired
- The President initiates formal legal proceedings to remove the person in <position> "for

cause" or through any other removal mechanism

If multiple persons are in <position>, attempting to fire any of them would resolve the market to Yes.

The following would NOT satisfy the Payout Criterion:

- Statements that the person "should" resign, be fired, or leave
- Expressions of dissatisfaction with the person's performance
- Statements that termination "cannot come fast enough" or similar language expressing desire but not action
- Asking or pressuring the person to resign voluntarily
- Stating that the President is "looking into" whether he can fire the person
- Administration officials other than the President making statements about firing (unless directed by the President as specified above)
- The President writes a letter that is not sent ordering the firing of the person in <position>

**For clarity:** This market resolves on the President's attempt or action to fire, not on whether such attempt is legally valid, successful, or ultimately results in the person leaving office.

**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 <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.