Kalshi

KALSHI EXCHANGE
NOTICE OF SETTLEMENT OF DISCIPLINARY ACTION

FILE NO: KDA-2026-0007

MEMBER: Ben Midgley

KALSHI RULE VIOLATION(S): Rule 5.17(z) – If a Trader is a decision maker, either directly or indirectly, or has any influence, directly or indirectly, no matter the scale and importance of the influence, on the outcome of the Underlying event of any Contract, that Trader is prohibited from attempting to enter into any trade, either directly or indirectly, on the market in such Contracts.

FINDINGS: Pursuant to an offer of settlement in which Midgley agreed to resolve this matter, the Kalshi Disciplinary Panel approved the Compliance Department's findings. Herein the department found that Midgley had announced his candidacy for public office and was added as a market option for a contract on the Maine 2026 gubernatorial election. As a candidate, Midgley qualified as a decision maker for the contract and had direct influence on the outcome of the Underlying event. The settlement further established that Midgley purchased less than $1000 worth of contracts related to his own candidacy, in violation of Rule 5.17(z).

The Compliance Department also found that Midgley cooperated with the inquiry into this trading activity and agreed to resolve this matter by accepting the Compliance Department's conclusions, paying a financial penalty, and accepting a restriction from trading on the exchange.

PENALTY: Under the terms of the settlement, Kalshi suspended Midgley from direct or indirect access to Kalshi for a period of 3 years and imposed a financial penalty of $5,434.30.

EFFECTIVE DATE: August 28, 2026