Kalshi

KALSHI EXCHANGE
NOTICE OF SETTLEMENT OF DISCIPLINARY ACTION

FILE NO:	KDA-2026-0009
MEMBER:	Laurie Buckhout
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 the settlement offer in which Buckhout agreed resolve this matter, the Kalshi Disciplinary Panel has approved the Compliance Department's findings in this investigation. The Compliance Department found that Buckhout announced her candidacy for public office and was added as a market option for a contract on a North Carolina Congressional election. As a candidate, Buckhout qualified as a direct decision maker for the contract and therefore had direct influence on the outcome of the Underlying event. Trading on such events is strictly prohibited under Rule 5.17(z), and the settlement further established that Buckhout purchased less than $1000 worth of contracts related to her own candidacy, in violation of this Rule. The Compliance Department also found that Buckhout cooperated with the inquiry into this trading activity and has agreed to resolve this matter by accepting their conclusions, paying a financial penalty, and agreeing to a restriction from trading on the exchange.
PENALTY:	Under the terms of the settlement, Kalshi suspended Buckhout from direct or indirect access to Kalshi for a period of 3 years and imposed a financial penalty of $2,589.96.
EFFECTIVE DATE:	August 28, 2026