Kalshi

KALSHI EXCHANGE
NOTICE OF SETTLEMENT OF DISCIPLINARY ACTION

FILE NO: KDA-2026-0011

MEMBER: Gabriel Perez

KALSHI RULE VIOLATION: Rule 5.17(y) – Trading as an Insider with access to material non-public information that is the subject of an Underlying of any Contract or with the ability to exert any influence on the subject of an Underlying of any Contract.

FINDINGS: The Kalshi Disciplinary Committee has reasonable cause to believe that Gabriel Perez violated Kalshi Rule 5.17(y) while employed as a federal government employee. As part of his job responsibilities, Perez produced televised content related to Politician A, including by loading Politician A's remarks into a teleprompter and managing the teleprompter as Politician A delivered those remarks. Perez traded in numerous "mention" event contracts tied to the content of those remarks (the "Target Markets") between December 2025 and March 2026. By virtue of his employment position, the Disciplinary Committee concluded that Perez had advanced access to material non-public information regarding the content of Politician A's remarks.

Pursuant to an offer of settlement in which Perez agreed to resolve this matter, on or about August 28, 2026, the Kalshi Disciplinary Panel approved a final settlement with Perez. Herein Perez acknowledges that he is subject to the Kalshi exchange rules and is therefore subject to disciplinary action as a result of his trading activity. Without admitting or denying any of the findings or conclusions herein, Perez shall cease and desist from further violations of Kalshi Rules 5.17(y).

PENALTY: Under the terms of the settlement, Kalshi suspended Perez from direct or indirect access to Kalshi for a period of three years. Separately, in connection with a related settlement with the Commodity Futures Trading Commission (the "CFTC"), Perez is required to pay a $65,000 civil monetary penalty and $107,539.02 in disgorgement to the CFTC, $91,998.91, of which will be from funds held in his Kalshi account.

EFFECTIVE DATE:	August 28, 2026