November 13, 2026

SUBMITTED VIA CFTC PORTAL
Secretary of the Commission
Office of the Secretariat
U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: KalshiEX LLC – CFTC Regulation 40.6 Notification Regarding the Amendment of the "Will <person 1> <meet> <person 2> in <time period>?" Contract

Dear Sir or Madam,

Pursuant to Section 5c(c) of the Commodity Exchange Act and Section 40.6 of the regulations of the Commodity Futures Trading Commission, KalshiEX LLC (Kalshi) hereby notifies the Commission that it is amending the "Will <person 1> <meet> <person 2> in <time period>?" contract (Contract).

This contract is a straight-forward modification to the previous "Will <person 1> <meet> <person 2> in <time period>?" contract. The change is as follows:

1. **Addition of Source Agencies**

Along with this letter, Kalshi submitted the following documents:

- A clean copy of the amended Contract; and
- A red-lined copy of the original Contract.

If you have any questions, please do not hesitate to contact me.

Sincerely,

Xavier Sottile
Head of Markets
KalshiEX LLC
xsottile@kalshi.com

KalshiEX LLC
Official Product Name: "Will <person 1> <meet> <person 2> in <time period>?"
Rulebook: PERSONMEETING
Summary: Whether Person 1 meets Person 2 by deadline
Kalshi Contract Category: Entertainment/Popular Culture
Kalshi Internal Category: Social
November 13, 2026

CONCISE EXPLANATION AND ANALYSIS OF THE PRODUCT AND ITS COMPLIANCE WITH APPLICABLE PROVISIONS OF THE ACT, INCLUDING CORE PRINCIPLES AND THE COMMISSION'S REGULATIONS THEREUNDER

Pursuant to Commission Rule 40.2(a)(3)(v), the following is a concise explanation and analysis of the product and its compliance with the Act, including the relevant Core Principles (discussed in Appendix D), and the Commission's regulations thereunder.

I. Introduction

The "Will <person 1> <meet> <person 2> in <time period>?" Contract is a contract relating to Social.

Further information about the Contract, including an analysis of its risk mitigation and price basing utility, as well as additional considerations related to the Contract, is included in Confidential Appendices B, C, and D.

Pursuant to Section 5c(c) of the Act and CFTC Regulations 40.2(a), the Exchange hereby certifies that the listing of the Contract complies with the Act and Commission regulations under the Act.

General Contract Terms and Conditions: The Contract operates similar to other event contracts that the Exchange lists for trading. The minimum price fluctuation is $0.01 (one cent). Price bands will apply so that Contracts may only be listed at values of at least $0.01 and at most $0.99. Further, the Contract is sized with a one-dollar notional value and has a minimum price fluctuation of $0.01 to enable Members to match the size of the contracts purchased to their economic risks. As outlined in Rule 5.16 of the Rulebook, trading shall be available at all times outside of any maintenance windows, which will be announced in advance by the Exchange. Members will be charged fees in accordance with Rule 3.13 of the Rulebook. Fees, if they are charged, are charged in such amounts as may be revised from time to time to be reflected on the Exchange's Website. A new Source Agency can be added via a Part 40 amendment. All instructions on how to access the Underlying are non-binding and are provided for convenience only and are not part of

the binding Terms and Conditions of the Contract. They may be clarified at any time. Furthermore, the Contract's payout structure is characterized by the payment of an absolute amount to the holder of one side of the option and no payment to the counterparty. During the time that trading on the Contract is open, Members are able to adjust their positions and trade freely. The Expiration Value and Market Outcome are determined at or after Market Close. The market is then settled by the Exchange, and the long position holders and short position holders are paid according to the Market Outcome. In this case, "long position holders" refers to Members who purchased the "Yes" side of the Contract and "short position holders" refers to Members who purchased the "No" side of the Contract. If the Market Outcome is "Yes," meaning that an event occurs that is encompassed within the Payout Criterion, then the long position holders are paid an absolute amount proportional to the size of their position and the short position holders receive no payment. If the Market Outcome is "No," then the short position holders are paid an absolute amount proportional to the size of their position and the long position holders receive no payment. Specification of the circumstances that would trigger a Market Outcome of "Yes" are included below in the section titled "Payout Criterion" in Appendix A.

CERTIFICATIONS PURSUANT TO SECTION 5c OF THE COMMODITY EXCHANGE ACT, 7 U.S.C. § 7A-2 AND COMMODITY FUTURES TRADING COMMISSION RULE 40.2, 17 C.F.R. § 40.2

Based on the above analysis, the Exchange certifies that:

- ❏ The Contract complies with the Act and Commission regulations thereunder.
- ❏ This submission (other than those appendices for which confidential treatment has been requested) has been concurrently posted on the Exchange's website at https://kalshi.com/regulatory/filings.

Should you have any questions concerning the above, please contact the exchange at ProductFilings@kalshi.com.

_____

By: Xavier Sottile
Title: Head of Markets
Date: November 13, 2026

Attachments:

Appendix A - Contract Terms and Conditions
Appendix B (Confidential) - Further Considerations
Appendix C (Confidential) - Source Agency
Appendix D (Confidential) - Compliance with Core Principles

APPENDIX A – CONTRACT TERMS AND CONDITIONS

Official Product Name: “Will <person 1> <meet> <person 2> in <time period>?”
Rulebook: PERSONMEETING

PERSONMEETING

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the status of meeting between <person 1> and <person 2> during <time period>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are, in hierarchical order, the official representatives, press offices, or spokespersons of <person 1> and <person 2>, The White House, official government agencies relevant to either <person 1> or <person 2>, <person 1>, <person 2>, The New York Times, the Associated Press, Bloomberg News, Reuters, The Washington Post, The Wall Street Journal, Financial Times, CNN, Fox News, MSNBC, NBC, ABC, CBS, CNBC, Politico, BBC News, ABC News Australia, Deutsche Welle, Al Jazeera English, Axios, The Information, Semafor, NPR, USA Today, C-SPAN, The Guardian.

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.

<person 1>: <person 1> refers to an individual, team, or group specified by the Exchange. This may include (but is not limited to):

- A specific named individual, team, or group with their legal name or widely recognized professional name
- Multiple individuals, teams, or groups using AND logic (all must be present) or OR logic (any one suffices)
- Individuals, teams, or groups identified by their position or title if unambiguous (e.g., "The sitting U.S. President," "The CEO of Tesla")
- "Any member of" a specified group
- “No member of” a specified group
- “Any” or “None”
- Any individual, team, or group within a set or described by distinguishing characteristics

The identity shall remain consistent throughout—name changes, titles, or positions do not create a new person for purposes of this Contract. If <person 1> is defined by a position or title and the individual holding that position changes during <time period>, the Contract tracks whichever individual holds the position at any point during <time period>.

<person 2>: <person 2> refers to an individual, team, or group specified by the Exchange, with the same definitional framework as <person 1>. <person 2> must be distinct from <person 1> unless the Contract explicitly specifies overlapping group membership scenarios.

<meet>: <meet> refers to the nature and format of interaction between <person 1> and <person 2>. The Exchange may specify various meeting types, including but not limited to:

- "meet" (any documented interaction)
- "meet in person" (physical presence in the same location)
- "meet virtually" (video conference, phone call, or other remote communication)
- "meet publicly" (meeting documented or observable by media or public)
- "meet privately" (meeting not open to media or public, but officially confirmed)
- "have a bilateral meeting with" (formal one-on-one or delegation-to-delegation meeting)
- "have a phone call with" (documented telephone communication)
- "appear together at" (joint presence at a specified event)
- “Any” or “None”
- Any of the above in conjunction using AND/OR logic.

Unless otherwise specified, <meet> defaults to any form of direct, documented interaction where both parties are confirmed to have engaged in communication, whether in person, virtually, or via other direct means.

<time period>: <time period> refers to a specific range of time as specified by the Exchange. This may be defined by exact dates (e.g., "between January 1, 2026, and December 31, 2026"), relative markers (e.g., "before July 1, 2027"), an event (e.g., "during the G20 Summit"), or broader intervals (e.g., "Q1 2027," "January–March 2026"). "Between" is inclusive of both endpoints, while "before" and "after" exclude the specified date unless stated otherwise. <time period> may also refer to "Any" or "None", to multiple dates (even if non-consecutive), or to a singular and discrete date or time.Unless otherwise specified, the timezone shall be understood to be in Eastern Time.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <person 1> and <person 2> engage in a meeting as defined by <meet> during <time period>.

For the purposes of this Contract, a "meeting" that qualifies under the Payout Criterion must satisfy the following:

- Direct Interaction: Both <person 1> and <person 2> must be present (physically or virtually, as specified by <meet>) and engage in communication or interaction. Mere presence in the same location without interaction does not constitute a meeting unless otherwise specified.

- Confirmation: The meeting must be confirmed by at least one Source Agency through official statement, press release, credible media report, or other documented evidence.
- Timing: The meeting must occur at any point during <time period>. For meetings that span across the boundary of <time period>, any portion of the meeting occurring within <time period> is sufficient.
- Principal Presence: If <person 1> or <person 2> is defined as a specific individual, that individual must personally participate. If defined as a group or "any member of," at least one qualifying member from each side must participate.

The following ARE encompassed by the Payout Criterion:

- Formal bilateral meetings between <person 1> and <person 2>
- Brief in-person interactions at public events (e.g., handshakes, brief conversations) where both parties acknowledge each other and engage in communication, if "meet" is not further specified as requiring formal meetings
- Virtual meetings via video conference, phone call, or other remote means, if <meet> allows virtual interactions
- Multilateral meetings where both <person 1> and <person 2> are present and confirmed to have interacted, unless <meet> specifies "bilateral" or "one-on-one"
- Meetings conducted through official representatives if <person 1> or <person 2> explicitly includes "representatives of" in the Contract specification
- Pull-aside meetings, sideline meetings, or informal discussions during official events
- Meetings that are initially private but later confirmed by official sources

The following are NOT encompassed by the Payout Criterion:

- <person 1> and <person 2> attending the same event without documented interaction
- Proximity without communication (e.g., being in the same room but not engaging)
- Communication via intermediaries, written letters, or social media unless <meet> explicitly includes such methods
- Meetings where one party sends a representative unless the Contract explicitly allows for representation
- Cancelled meetings that were scheduled but did not occur
- Meetings that occur outside <time period>, even if announced during <time period>
- Unconfirmed meetings based solely on speculation or unverified reports
- Coincidental encounters without purposeful engagement (e.g., passing in a hallway without acknowledgment)

Additional clarification(s):

- Any meeting of any duration qualifies, unless <meet> specifies a minimum duration.
- If either <person 1> or <person 2> is defined as a group and <meet> does not specify "all members must meet," then any qualifying member from <person 1> meeting any qualifying member from <person 2> satisfies the criterion.
- If <person 1> or <person 2> is defined by position (e.g., "U.S. President") and the position holder changes during <time period>, a meeting involving the individual who holds the position at any point during <time period> qualifies.
- If <person 1> and <person 2> meet multiple times during <time period>, even one confirmed meeting is sufficient for the Contract to resolve "Yes."
- If a meeting begins before <time period> but continues into <time period>, or begins during <time period> but extends beyond it, the meeting qualifies as long as any portion occurs within <time period>.
- If <meet> is not further specified beyond "meet," any documented direct interaction (in-person, virtual, or telephonic) qualifies, provided direct communication occurred.
- Meetings that are confirmed after <time period> ends but are documented to have occurred during <time period> qualify for settlement purposes, provided confirmation occurs before the Expiration Date.
- Meetings that occur but are subject to security classification or privacy restrictions and are not publicly confirmed by Source Agencies before the Expiration Date will not be counted.

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 final day of <time period>. The Last Trading Time will be one minute before the end of <time period>.

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 the final day of <time period>. 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 7.1 of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 7.1 in the Rulebook.