

**CABSEC**  
**REDLINE**

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

**Underlying:** The Underlying for this Contract is nominees confirmed by the United States Senate between Issuance and <date>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

**Instructions:** Nominees that have been confirmed by the United States Senate can be found [here](#).<sup>1</sup> These instructions on how to access the Underlying 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.

**Source Agency:** The Source Agency is the Library of Congress.

**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, as well as in response to changes in political circumstances.

**<nominee>:** <nominee> refers to a nominee to a Cabinet-level position.

**<cabinet>:** <cabinet> refers to a Cabinet-level position. The full list of positions can vary between presidential administrations.

**<date>:** <date> refers to a calendar date specified by Kalshi. Kalshi may list iterations of the Contract corresponding to different statistical periods of <date>.

**Payout Criterion:** The Payout Criterion for the Contract encompasses the Expiration Values that <nominee> has been confirmed to be <cabinet>.

**Minimum Tick:** The Minimum Tick size for the referred Contract shall be \$0.01.

**Position Limit:** The Position Limit for the \$1 referred Contract shall be \$25,000 per Member.

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<sup>1</sup><https://www.congress.gov/search?q=%7B%22source%22%3A%22nominations%22%2C%22nomination-status%22%3A%22Confirmed+by+Senate%22%7D>

~~**Last Trading Date:** The Last Trading Date of the Contract will be the sooner of the first 10:00 AM ET following the occurrence of an event compassed by the Payout Criterion (whereupon the Last Trading Time will be 10:00 AM ET) or <date> (whereupon the Last Trading Time will be 11:59 PM ET).~~

~~**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 Expiration Date of the Contract shall be the sooner of the date of the first 10:00 AM ET following the occurrence of an event that is encompassed in the Payout Criterion, the date of the first 10:00 AM ET following the release of the data for all of <date>, or one week after <date>.~~

**Last Trading Date:** The Last Trading Date of the Contract shall be the sooner of: (1) the date of the first 10:00 AM ET following any person (whether or not listed as a strike or named a <nominee> by the Exchange) being confirmed to be <cabinet> (whereupon the Last Trading Time will be 10:00 AM ET); or (2) <date> (whereupon the Last Trading Time will be 11:59 PM ET).

**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 Expiration Date of the Contract shall be the sooner of: (1) the date of the first 10:00 AM ET following any person (whether or not listed as a strike or named a <nominee> by the Exchange) being confirmed to be <cabinet>; (2) the date of the first 10:00 AM ET following the release of Source Agency data encompassing <date>; or (3) one week after <date>.

**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(c) of the Rulebook.