

December 2, 2021

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 40.2(a) Notification Regarding the Amendment to the Initial Listing of the “Will a new Supreme Court justice be confirmed?” Contract

Dear Sir or Madam,

Pursuant to discussion with the Division, KalshiEX, LLC (Kalshi) is amending the “Will a new Supreme Court justice be confirmed?” contract filing with regard to the listing cycle. The filing had previously noted that “The Contract is intended to be listed at roughly annual or semi-annual intervals, though that timeline may be modified should circumstances change.” Kalshi has added the listing cycle to the terms and conditions in Appendix A, which now say “The Contract is intended to be listed at annual intervals. The initial contract will cover the period until the end of 2022. The Exchange may, at its discretion, list additional contracts due to exigent circumstances.” The Contract complies with the Act and Commission regulations thereunder. This submission has been concurrently posted on the Exchange’s website at <https://kalshi.com/regulatory/filings>.

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

Sincerely,

Elie Mishory
Chief Regulatory Officer
KalshiEX LLC
emishory@kalshi.com

APPENDIX A – CONTRACT TERMS AND CONDITIONS

TERMS OF CONTRACTS TRADED ON KALSHI

Official Product Name: Will a new Supreme Court justice be confirmed?

Ticker and Rulebook: SCOTUS

SCOTUS

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is nominations to the position of Associate Justice or Chief Justice of the Supreme Court of the United States that are confirmed by the Senate between Issuance and <date> according to Congress.gov. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Instructions: Nominations can be found at

<https://www.congress.gov/search?q=%7B%22congress%22%3A%5B%22117%22%5D%2C%22source%22%3A%22nominations%22%7D>. An example of a nomination to the Supreme Court (for Associate Justice Amy Coney Barrett) is here: <https://www.congress.gov/nomination/116th-congress/2252?q=%7B%22search%22%3A%5B%22amy+coney+barrett%22%2C%22amy%22%2C%22coney%22%2C%22barrett%22%5D%7D&s=5&r=1>. The relevant line reads “Confirmed by the Senate” and is preceded by a date. 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 a Binary Contract.

Issuance: The Contract is intended to be listed at annual intervals. The initial contract will cover the period until the end of 2022. The Exchange may, at its discretion, list additional contracts due to exigent circumstances.

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

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

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that includes a nomination for the position of Chief Justice or Associate Justice of the Supreme Court that was confirmed by the Senate between Issuance and <date>.

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.

Last Trading Date: The Last Trading Date of the initial iteration of the Contract will be the same day as the Expiration Date. The Last Trading Time will be the same as the Expiration time.

Settlement Date: The Settlement Date of the initial iteration 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 one day following the occurrence of an event that is encompassed in the Payout Criterion, or <expo_date>.

Expiration time: The Expiration time of the initial Contract iteration 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. Additionally, as outlined in Rule 7.2 of the Rulebook, if any event or any circumstance which may have a material impact on the reliability or transparency of a Contract's Source Agency or the Underlying related to the Contract arises, Kalshi retains the authority to designate a new Source Agency and Underlying for that Contract and to change any associated Contract specifications after the first day of trading.