

UNITED STATES OF AMERICA
Before the
COMMODITY FUTURES TRADING COMMISSION

In the Matter of the Request by
KalshiEX LLC to Amend Its Order of
Designation as a Contract Market

AMENDED ORDER OF DESIGNATION

WHEREAS, on November 3, 2020, the Commodity Futures Trading Commission (the “Commission”) issued an order (the “Original Order”) pursuant to Sections 5 and 6(a) of the Commodity Exchange Act (“Act”), 7 U.S.C. § 7 and 8(a), designating KalshiEX LLC (“Kalshi”) as a contract market.

WHEREAS, the Original Order includes a provision stating that Kalshi “may not permit any futures commission merchant to intermediate any transactions or carry accounts for customers executing trades on, or pursuant to the rules of, the contract market unless the Kalshi Order of Designation has been amended to permit futures commission merchants to carry customer accounts” (the “Subject Provision”).

WHEREAS, by submissions dated November 27, 2023, through December 9, 2024, Kalshi requested that the Commission amend the Original Order to remove the Subject Provision (such request, including the documentation and representations submitted by Kalshi in support thereof, the “Request”).

IT IS HEREBY ORDERED, pursuant to Section 5 of the Act, 7 U.S.C. § 7, that the Original Order is superseded by this Order of Designation (from which the Subject Provision has

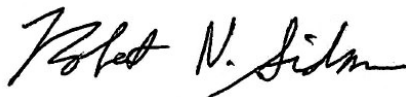
been removed), and Kalshi is designated as a contract market subject to the following terms and conditions:

- (1) Kalshi shall comply with all representations and submissions made by Kalshi in the Request and in support of its application for the Original Order, subject to its continuing obligation to promptly update information contained in Form DCM, or any supplement or amendment thereto, if such information becomes inaccurate for any reason; and
- (2) Kalshi shall comply with all provisions of the Act, including the DCM Core Principles thereunder, and all requirements set forth in the Commission's regulations, as may be amended or adopted from time to time, that are applicable to designated contract markets.

This Order of Designation is based upon the representations made and supporting material provided to the Commission by Kalshi. Any changes to or omissions in the material facts or circumstances pursuant to which this Order of Designation is issued may require a new or amended order. The Commission may condition, modify, suspend, terminate, or otherwise restrict the terms of this Order of Designation, as appropriate and as permitted by law, on its own motion.

Issued in Washington, D.C., this 17th day of January, 2025.

By the Commission

A handwritten signature in black ink, appearing to read "Robert N. Sidman". The signature is written in a cursive, flowing style.

Robert N. Sidman
Deputy Secretary of the Commission