SOLNASDAQ

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the trades per day comparison between NASDAQ and Solana as displayed on https://www.flipthe.market (or any successor URL officially announced by flipthe.market) on any calendar day after Issuance and before <date>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agency is https://www.flipthe.market, with fallback to official flipthe.market social media accounts (X/Twitter @flipthemarkt), the Solana Foundation, NASDAQ official statistics, Solscan.io, and Dune Analytics Solana dashboards in that hierarchical order.

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.

<date>: <date> refers to a calendar date specified by the Exchange. The Exchange may list iterations of the Contract corresponding to variations of <date>.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values where, on at least one calendar day after Issuance and before <date>, the trade count for Solana exceeds the trade count for NASDAQ as displayed on https://www.flipthe.market.

For this Contract:

- If flipthe.market retroactively revises data after initial publication, the revised data will be used only if the revision occurs before <date>
- Partial day data does not count; both assets must have complete day data for comparison
- If flipthe.market changes its methodology during the contract period, the new methodology applies going forward

Examples that would resolve to "Yes":

- On March 15, flipthe.market shows Solana: 45,234,567 trades, NASDAQ: 44,999,999 trades
- Flipthe.market tweets "SOL flipped NASDAQ in trade count today!"
- Historical page on flipthe.market shows any past day where Solana > NASDAQ
- Website displays "SOL leads NASDAQ by 0.1% in trades today"

Examples that would NOT resolve to "Yes":

- NASDAQ has more trades than Solana every day through <date>
- Third-party sources show Solana > Nasdaq but flipthe.market shows Nasdaq > Solana
- Solana equals but doesn't exceed NASDAQ's trade count

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 day prior to <date>. 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 latest Expiration Date of the Contract shall be one week after <date>. 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.