GOLFSLAM

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the official results of the four men's professional golf major championships (The Masters Tournament, the PGA Championship, the U.S. Open Championship, and The Open Championship) as documented by the Source Agencies. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are the Augusta National Golf Club (for The Masters), the PGA of America (for the PGA Championship), the United States Golf Association (for the U.S. Open), The R&A (for The Open Championship), the PGA Tour, the Official World Golf Ranking, ESPN, Golf Channel, CBS Sports, NBC Sports, the Associated Press, Reuters, Bloomberg News, The New York Times, The Wall Street Journal, Golf Digest, Golf Week, and the official websites of each major championship.

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>: <person> refers to an individual professional golfer specified by the Exchange.

<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 that <person> has won all four men's professional golf major championships in the same calendar year before <date>. Specifically:

- <person> must be declared the official winner of The Masters Tournament, the PGA Championship, the U.S. Open Championship, and The Open Championship
- All four victories must occur in the same calendar year (January 1 to December 31)
- The victories must be achieved in tournaments that are completed with a winner declared
- If any major championship is cancelled entirely (not postponed) in a calendar year, the grand slam cannot be achieved that year and the market immediately resolves to No
- If a major is postponed but completed within the same calendar year, it counts toward the grand slam
- If a major is postponed to a different calendar year, it counts toward the grand slam of the year in which it is completed
- Shortened tournaments (e.g., 54 holes instead of 72 due to weather) count as long as an official winner is declared
- Playoff victories count the same as regulation victories

Examples that would resolve to Yes:

- <person> wins all four majors played between January 1 and December 31 of the same year
- <person> wins all four majors in 2025, even if one was postponed from April to November due to weather

Examples that would NOT resolve to Yes:

- <person> wins three majors in one calendar year and the fourth in the next year
- <person> wins all four majors but one is from a previous year that was postponed into the current year
- <person> wins three majors and the fourth is cancelled entirely
- <person> achieves a “Tiger Slam” (four consecutive majors across two calendar years)
- <person> completes a career grand slam but not in the same calendar year
- <person> is disqualified after being declared the winner of any major

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 same as the Expiration Date. The Last Trading Time will be the same as the Expiration time.

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 6.3(d) of the Rulebook. If an Expiration Value cannot be determined on the Expiration Date, Kalshi has the right to determine payouts pursuant to Rule 6.3(b) in the Rulebook.