NEWPRODUCTPRICE

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is announcements by <company> regarding the price of <product>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are, in hierarchical order, <company>, <company> executive leadership (Chief Executive Officer, Chief Financial Officer, etc), <company> websites, The New York Times, the Associated Press, Bloomberg News, Reuters, Axios, Politico, Semafor, The Information, The Washington Post, The Wall Street Journal, ABC, CBS, CNN, Fox News, MSNBC, and NBC.

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.

<count>: The Exchange may list iterations of the Contract with <count> levels that fall within an inclusive range between 0 and 2,000,000,000 at consecutive increments of 1. Due to the potential for variability in the Underlying, the Exchange may modify <count> levels in response to suggestions by Members.

<company>: <company> refers to a business entity specified by the Exchange, including corporations, limited liability companies, partnerships, or other legally recognized commercial organizations. Identification may be based on official name, proposed stock ticker, registration jurisdiction, other distinguishing features, or by characteristic in singular or multiple (e.g. 'Meta' or 'any tech company'). This may also take the form of "Any" or "None". <company> will be tracked through re-branding and legal name changes that represent the same underlying business entity.

<above/below/between/exactly/at least>: <above/below/between/exactly/at least> refers to comparative thresholds used in numerical or rank-based conditions as specified by the Exchange. "Above X" means strictly greater than X, while "below X" means strictly less than X. "Exactly X" means equal to X, to the number of decimal places specified, and "at least X" means X or greater. "Between X and Y" means greater or equal to X and less than or equal to Y.

<product>: <product> refers to one or more goods, services, or offerings specified by the Exchange, whether existing, announced, or anticipated. Identification may be based on name, function, category, or other defining features.

<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 after Issuance and before <date>, the first price that <company> announces for <product> is <above/below/between/exactly/at least> <count> price. Price refers to the manufacturer's suggested retail price (MSRP) in the United States, in USD, before tax, with no discounts or promotions applied.

Prices must be the standard consumer price before any trade-ins, promotions, educational discounts, or payment plans. If <product> could refer to multiple models, the Exchange will specify which model applies. If no specification is given ahead of time, the Contract will resolve on the basis of the cheapest base model of <product>.

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 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.