PERSONPUBLIC

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is documentation of <person> appearing in public spaces or at public events 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 Agencies are <person> or their official representatives, family members of <person>, affiliates or employees of <person>, government agencies of the jurisdiction where <person> resides or appears, 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, NBC, BBC, Sky News, TMZ, EW, The Guardian, Getty Images, local media outlets and news agencies serving the area where <person>'s appearance is situated, and official social media accounts of <person> or the aforementioned news organizations that are verified by their respective platforms (including but not limited to verification badges on X/Twitter, Instagram, Facebook, TikTok, YouTube, LinkedIn, and Threads).

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 specified by the Exchange. This may include:

- A specific named individual with their legal name or widely recognized stage/professional name
- Multiple individuals using AND logic (all must be seen) or OR logic (any one suffices)
- Individuals identified by their position or title if unambiguous (e.g., "The sitting U.S. President")
- "Any member of" a specified group

The identity must remain consistent throughout - name changes, titles, or positions do not create a new person for purposes of this Contract.

<date>: <date> refers to a calendar date specified by the Exchange in the Eastern Time zone. 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 been seen in public after Issuance and before <date>, where ALL of the following criteria are met:

1. **Physical Presence**: <person> is physically present (not virtual/holographic) and alive
2. **Consciousness**: <person> appears conscious and aware (not unconscious, comatose, or incapacitated)
3. **Public Setting**: The sighting occurs in one of the following:
    - A public space accessible to the general public (streets, parks, shops, restaurants)
    - A ticketed public event (concerts, sports events, conferences)
    - An official public appearance (government events, ceremonies, press conferences)
    - A semi-public venue where public access is normal (hotels, airports, train stations)

The following do NOT satisfy the Payout Criterion:

- Pre-recorded or archival footage presented as current
- Private events closed to the general public (private parties, closed meetings)
- Medical facilities, private residences, or restricted areas
- Virtual appearances (video calls, holograms, avatars)
- Body doubles or impersonators
- Corpses, funeral viewings, or posthumous footage

Examples that WOULD resolve to "Yes":

- <person> attends a movie premiere and is photographed on the red carpet by multiple Source Agencies
- <person> gives a live press conference covered by news media
- <person> attends a sporting event and is shown on the stadium's video screens

Examples that would NOT resolve to "Yes":

- Pre-recorded video message
- Private party footage leaked online
- Someone claiming to be <person> but without Source Agency confirmation
- <person> appearing via video link from home

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 <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.