RECORDBREAKING

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is whether <entity> breaks <record> in <time period>. 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, the official governing body, sanctioning organization, or recordkeeping authority for <record> (e.g., Guinness World Records, World Athletics, FIFA, NCAA, Elias Sports Bureau, governing sport federation), <entity>, the official website or registry where <record> is maintained, The New York Times, ESPN, Associated Press, Reuters, Sports Illustrated, The Athletic, BBC.

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.

<entity>: <entity> refers to an individual, team, organization, or group specified by the Exchange. This may include (but is not limited to):

- A specific named individual with their legal name or widely recognized professional name
- A team, club, or franchise identified by official name (e.g., "New York Yankees," "Manchester United")
- An organization or institution (e.g., "NASA," "University of California")
- Multiple entities using AND logic (all must break the record) or OR logic (any one suffices)
- "Any" entity within a specified category (e.g., "any MLB team," "any individual")
- “Any” or “None”

The identity shall remain consistent throughout - name changes, transfers, or rebranding do not create a new entity for purposes of this Contract unless the entity fundamentally ceases to exist and is replaced by a distinct successor. Determination of continuity will be made by the Exchange in its sole discretion.

<record>: <record> refers to a specific measurable achievement, benchmark, or milestone as defined by the Exchange and recognized by an official governing body or recordkeeping authority. <record> may refer to records including but not limited to:

- Sports performance records (e.g., "most home runs in a single season," "fastest 100-meter dash")
- Business or financial records (e.g., "highest quarterly revenue for a tech company")
- Scientific or technical achievements (e.g., "deepest ocean dive," "highest altitude reached by aircraft")
- Cultural or entertainment milestones (e.g., "highest-grossing film opening weekend")
- Singular or multiple records, records as elements in a set, or records by distinguishing characteristics
- “Any” or “None”

<time period>: <time period> refers to a specific range of time as specified by the Exchange. This may be defined by exact dates (e.g., "between January 1, 2026, and December 31, 2026"), relative markers (e.g., "before July 1, 2027"), an event (e.g., "during the 2026 season") or subset of that event (e.g. “during Week 13”, or broader intervals (e.g., "Q1–Q2 2027," "the 2026 calendar year"). "Between" is inclusive of both endpoints, while "before" and "after" exclude the specified date unless stated otherwise. <time period> may also refer to "Any" or "None", to multiple dates (even if non-consecutive), or to a singular and discrete date or time. Where timezone is not explicitly specified, it may be assumed to refer to ET.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <entity> breaks <record> in <time period>.

To be considered as having broken a record:

- <entity> achieves a performance, measurement, or outcome that surpasses the existing <record> according to the official criteria established by the relevant recordkeeping authority
- The record-breaking achievement occurs within <time period> and is reported [a][b][c][d][e]by a Source Agency before Expiration.

Additional clarification(s):

- A record is considered "broken" only when officially recognized and reported by the relevant governing body or Source Agency. Unofficial reports do not constitute breaking the record for settlement purposes.
- If <entity> ties the existing <record> exactly but does not exceed it, this does NOT constitute breaking the record unless the recordkeeping authority officially recognizes ties as breaking the record for that specific category.
- If <entity> breaks <record> multiple times within <time period>, only the first instance is required for the Contract to resolve to "Yes." Subsequent record-breaking performances do not affect settlement.
- If <entity> initially breaks <record> but the achievement is subsequently disqualified, reversed, or invalidated by the official governing body before the Expiration Date, the Contract will still resolve to “Yes” on the basis of the initial record being broken. Reversals occurring after the Expiration Date will not affect settlement.[f][g][h][i][j]
- For records involving relay teams or group efforts, <entity> must be officially credited as part of the record-breaking performance according to the governing body's rules. All members must meet eligibility requirements as defined by the recordkeeping authority.
- If <record> has specific conditions (e.g., "wind-legal," "drug-tested," "official competition"), these conditions must be satisfied according to the governing body's requirements for the record to be considered broken.
- If <record> exists in multiple categories (e.g., "outdoor" vs. "indoor," "professional" vs. "amateur"), the specific category will be defined in the Contract listing. The record must be broken in the specified category to resolve to "Yes."
- Records set posthumously (e.g., through data analysis of past performances) do not count unless they occur through a live performance or official re-timing within <time period>.
- If the measurement methodology or technology for <record> changes during <time period>, and this results in the recordkeeping authority establishing a new record baseline, the Exchange will determine whether the new performance constitutes breaking the pre-existing record.

Examples that would resolve the market to Yes:

- <entity> achieves a performance that exceeds <record> and is officially verified by the governing body within <time period>
- <entity> breaks <record> on the first day of <time period>, even if others subsequently break the new record
- <entity> breaks a record with specific conditions (e.g., altitude-adjusted, wind-legal) that fully satisfy the official criteria

Examples that would NOT resolve the market to Yes:

- <entity> achieves a performance that ties but does not exceed <record>

- <entity> breaks <record> outside of <time period>
- <entity> achieves an unofficial or unverified performance that is not recognized by the governing body
- <entity> breaks a different record than the one specified in the Contract

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 Expiration Date. The Last Trading Time Time will be 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 month after the final day of <time period>. 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.