VISITCOUNT

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the location and travel of <person> in <period>. Revisions to the Underlying made after Expiration will not be accounted for in determining the Expiration Value.

Source Agency: The Source Agencies are <person>, official government sources of <place>, official representatives or offices of <person>, 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, The Guardian, the White House, the official schedules of the President, releases and public statements of White House, Presidential, and other political staff, White House pool reports, and official social media accounts of <person> or their official representatives.

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, group of individuals, or entity specified by the Exchange. This may include named individuals, groups identified by specific characteristics (e.g., "participants in the January 6, 2021 Capitol events"), or a combination thereof. This may include non-human entities such as technologies, companies, movements, or abstract concepts. It may also take the form “no person.”

<count>: Kalshi may list iterations of the Contract with <count> levels that fall within an inclusive range between 0 and 1,000 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.

<place>: <place> refers to one or more specific geographic areas as defined by the Exchange, including clear boundaries (e.g., "New York City metropolitan area," "Trump National Golf Club Bedminster," "Los Angeles County"). The Exchange will specify the precise geographic boundaries for each contract iteration. For visits to multiple places, visiting any single specified place satisfies the criterion if <place> uses OR logic, while ALL locations must be visited if <place> uses AND logic.

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

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that <person> has made <above/below/between/exactly/at least> <count> trips to <place> in <period>.

- A single visit begins when <person> arrives in <place> and ends when <person> has left <place>. A visit need not end to be included – i.e. if <period> ends with <person> still there, that visit counts for the purposes of <count>.
- If <person> is in <place> at the beginning of <period>, that will count as a visit.

Multiple separate visits during <period> count individually.

The following do NOT constitute a visit:

- Flying over <place> without landing

- Layovers during which <person> remains in an airplane or airport, unless <place> is the specified airport
- Virtual or remote appearances
- Presence in international waters adjacent to <place>
- Presence solely within embassy or consulate grounds
- Plans, announcements, or scheduling of future visits that do not occur before <date>

Evidence of a visit must be reported by at least one Source Agency. Acceptable evidence includes but is not limited to: official announcements, news reports with specific location details, verified photographs or videos showing <person> at an identifiable location within <place>, flight records showing arrival, official schedules showing completed events, or social media posts from official accounts showing presence within <place>.

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 the first date after <period> ends. 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.