September 15, 2026

SUBMITTED VIA CFTC PORTAL
Secretary of the Commission
Office of the Secretariat
U.S. Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: KalshiEX LLC – CFTC Regulation 40.2(a) Notification Regarding the Initial Listing of the "Will Taylor Swift receive <above/below/exactly/between/at least> <count> nominations at the 50th People's Choice Awards?" Contract

Dear Sir or Madam,

Pursuant to Section 5c(c) of the Commodity Exchange Act and Section 40.2(a) of the regulations of the Commodity Futures Trading Commission, KalshiEX LLC (Kalshi), a registered DCM, hereby notifies the Commission that it is self-certifying the "Will Taylor Swift receive <above/below/exactly/between/at least> <count> nominations at the 50th People's Choice Awards?" contract (Contract). The Contract will initially be listed after close-of-business on September 15, 2026; it is listed as the day after because of limitations of the Commission's online submission portal. The Exchange intends to list the contract on a custom basis. The Contract's terms and conditions (Appendix A) includes the following strike conditions:

- **<above/below/exactly/between/at least>**
- **<count>**

Along with this letter, Kalshi submits the following documents:

- A concise explanation and analysis of the Contract;
- Certification;
- Appendix A with the Contract's Terms and Conditions;
- Confidential Appendices with further information; and
- A request for FOIA confidential treatment.

If you have any questions, please do not hesitate to contact me.

Sincerely,

Xavier Sottile
Head of Markets
KalshiEX LLC
xsottile@kalshi.com

KalshiEX LLC
Official Product Name: “Will Taylor Swift receive <above/below/exactly/between/at least> <count> nominations at the 50th People's Choice Awards?”
Rulebook: PCANOMS
Summary: People's Choice Awards nomination counts
Kalshi Contract Category: Entertainment/Pop Culture
Kalshi Internal Category: Entertainment
September 15, 2026

CONCISE EXPLANATION AND ANALYSIS OF THE PRODUCT AND ITS COMPLIANCE WITH APPLICABLE PROVISIONS OF THE ACT, INCLUDING CORE PRINCIPLES AND THE COMMISSION'S REGULATIONS THEREUNDER

Pursuant to Commission Rule 40.2(a)(3)(v), the following is a concise explanation and analysis of the product and its compliance with the Act, including the relevant Core Principles (discussed in Appendix E), and the Commission's regulations thereunder.

I. Introduction

The “Will Taylor Swift receive <above/below/exactly/between/at least> <count> nominations at the 50th People's Choice Awards?” Contract is a contract relating to Entertainment.

Further information about the Contract, including an analysis of its risk mitigation and price basing utility, as well as additional considerations related to the Contract, is included in Confidential Appendices C, D, and E.

Pursuant to Section 5c(c) of the Act and CFTC Regulations 40.2(a), the Exchange hereby certifies that the listing of the Contract complies with the Act and Commission regulations under the Act.

General Contract Terms and Conditions: The Contract operates similar to other event contracts that the Exchange lists for trading. The minimum price fluctuation is $0.01 (one cent). Price bands will apply so that Contracts may only be listed at values of at least $0.01 and at most $0.99. Further, the Contract is sized with a one-dollar notional value and has a minimum price fluctuation of $0.01 to enable Members to match the size of the contracts purchased to their economic risks. As outlined in Rule 5.16 of the Rulebook, trading shall be available at all times outside of any maintenance windows, which will be announced in advance by the Exchange. Members will be charged fees in accordance with Rule 3.13 of the Rulebook. Fees, if they are charged, are charged in such amounts as may be revised from time to time to be reflected on the Exchange’s Website. A new

Source Agency can be added via a Part 40 amendment. All instructions on how to access the Underlying are non-binding and are provided for convenience only and are not part of the binding Terms and Conditions of the Contract. They may be clarified at any time. Furthermore, the Contract's payout structure is characterized by the payment of an absolute amount to the holder of one side of the option and no payment to the counterparty. During the time that trading on the Contract is open, Members are able to adjust their positions and trade freely. The Expiration Value and Market Outcome are determined at or after Market Close. The market is then settled by the Exchange, and the long position holders and short position holders are paid according to the Market Outcome. In this case, "long position holders" refers to Members who purchased the "Yes" side of the Contract and "short position holders" refers to Members who purchased the "No" side of the Contract. If the Market Outcome is "Yes," meaning that an event occurs that is encompassed within the Payout Criterion, then the long position holders are paid an absolute amount proportional to the size of their position and the short position holders receive no payment. If the Market Outcome is "No," then the short position holders are paid an absolute amount proportional to the size of their position and the long position holders receive no payment. Specification of the circumstances that would trigger a Market Outcome of "Yes" are included below in the section titled "Payout Criterion" in Appendix A.

CERTIFICATIONS PURSUANT TO SECTION 5c OF THE COMMODITY EXCHANGE ACT, 7 U.S.C. § 7A-2 AND COMMODITY FUTURES TRADING COMMISSION RULE 40.2, 17 C.F.R. § 40.2

Based on the above analysis, the Exchange certifies that:

- ❏ The Contract complies with the Act and Commission regulations thereunder.
- ❏ This submission (other than those appendices for which confidential treatment has been requested) has been concurrently posted on the Exchange's website at https://kalshi.com/regulatory/filings.

Should you have any questions concerning the above, please contact the exchange at ProductFilings@kalshi.com.

By: Xavier Sottile
Title: Head of Markets
Date: September 15, 2026

Attachments:
Appendix A - Contract Terms and Conditions
Appendix B - Trading Prohibitions
Appendix C (Confidential) - Further Considerations
Appendix D (Confidential) - Source Agency
Appendix E (Confidential) - Compliance with Core Principles

APPENDIX A – CONTRACT TERMS AND CONDITIONS

Official Product Name: "Will Taylor Swift receive <above/below/exactly/between/at least> <count> nominations at the 50th People's Choice Awards?"
Rulebook: PCANOMS

PCANOMS

Scope: These rules shall apply to this contract.

Underlying: The Underlying for this Contract is the number of nominations received by Taylor Swift at the 50th People's Choice Awards, as announced by E!. 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, E! (including the official list of nominees published by E! at peopleschoice.com and eonline.com, and E!'s press office and nominations announcement, produced in partnership with Bob Bain Productions and Berlin Entertainment), the Associated Press, Bloomberg News, Reuters, the New York Times, the Washington Post, CNBC, BBC, ABC, CBS, CNN, Fox News, MS Now, NBC, and the Wall Street Journal.

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 . Each iteration constitutes a separate Contract that resolves independently of any other iteration.

<above/below/exactly/between/at least>: <above/below/exactly/between/at least> refers to comparison operators specified by the Exchange. “Above X” means strictly greater than X (>X). “Below X” means strictly less than X (<X). “Exactly X” means equal to X (=X), measured to the precision specified elsewhere in the Contract. “At least X” means greater than or equal to X (≥X). “Between X and Y” means greater than or equal to X and less than or equal to Y (≥X and ≤Y), i.e., inclusive of both endpoints, unless otherwise specified. The Exchange may list iterations of the Contract corresponding to variations of <above/below/exactly/between/at least>.

<count>: <count> refers to a whole number of nominations specified by the Exchange. The Exchange may list iterations of the Contract with <count> levels that fall within an inclusive range beginning at zero (0) at consecutive increments of one (1). Due to the potential for variability in the Underlying, the Exchange may modify <count> levels in response to suggestions by Members.

Payout Criterion: The Payout Criterion for the Contract encompasses the Expiration Values that the number of nominations received by Taylor Swift at the 50th People's Choice Awards is <above/below/exactly/between/at least> <count>

Additional Clarifications:

Definition of Nomination:

- A "nomination" is a nominated achievement, in any award category included in the official list of nominees for the 50th People's Choice Awards, for which Taylor Swift is named as a nominee.
- A nomination naming a work or group with which Taylor Swift is associated counts as a nomination received by Taylor Swift only if E! names Taylor Swift individually in the official list of nominees for that nominated achievement. Conversely, where Taylor Swift is a work or group, a nomination in a category whose nominees are individuals, naming an individual associated with Taylor Swift, is not a nomination received by Taylor Swift, whether or not Taylor Swift is identified in that nomination as the work or group with which the individual is associated.
- A candidate appearing only on a preliminary shortlist, ballot, or voting round that precedes the official list of nominees, and that is not itself included in the official list of nominees, is not a nomination.
- Nominations, awards, or honors conferred by any body other than E! as producer of the People's Choice Awards — including, for the avoidance of doubt, the People's Choice Country Awards and any unrelated award using the name "People's Choice" — are not nominations.

Counting of Nominations:

- Each nomination in each award category counts as one (1) nomination, regardless of the number of individuals named in that nomination.
- Where two or more separate nominated achievements naming Taylor Swift are included in the same award category, each counts separately as one (1) nomination.
- The number of nominations received by Taylor Swift is determined by applying the rules above to the official list of nominees announced by E!.
- If Taylor Swift is not named in the official list of nominees for the 50th People's Choice Awards, Taylor Swift receives zero (0) nominations.

Announcement, Corrections, and Rescissions:

- The nominations are received at the time E! first announces its official list of nominees for the 50th People's Choice Awards, whether by press release or publication on peopleschoice.com or eonline.com, whichever occurs first. All times are interpreted in Eastern Time (ET).
- If E! announces nominees for the 50th People's Choice Awards in more than one tranche, or announces certain award categories separately from others, all nominated achievements so announced for that ceremony on or before the Expiration Date count, and the Underlying is the aggregate of all such nominated achievements naming Taylor Swift.
- If E! publishes a correction to its official list of nominees prior to Expiration (for

example, to add an omitted nominated achievement, to remove a nominated achievement included in error, or to correct a misidentified nominee), the corrected list governs. Corrections published after Expiration will not be accounted for in determining the Expiration Value.
- A nomination that is included in the official list of nominees as announced by E! and is subsequently rescinded, revoked, withdrawn, declared ineligible, disqualified, or otherwise removed by E!, whether before or after Expiration, continues to count as a nomination received by Taylor Swift. A rescission, revocation, withdrawal, disqualification, or declaration of ineligibility is not a correction for purposes of the preceding bullet.

Source and Silence:
- If the official records published by two or more Source Agencies conflict as to the nominated achievements included in the official list of nominees for the 50th People's Choice Awards, the record of the Source Agency highest in the hierarchical order stated above governs. Continuing ambiguity or dispute will be resolved by Kalshi pursuant to Rule 7.1.
- If E! is renamed, reorganized, sold, or succeeded by another owner or rights holder prior to Expiration, or if the production company engaged to produce the 50th People's Choice Awards changes, the entity that in fact controls and publishes the official list of nominees for the annual People's Choice Awards is treated as E! for all purposes under these rules.
- If there is no reported data or answer for the Underlying by the Expiration Date — including because E! has not announced an official list of nominees for the 50th People's Choice Awards, has cancelled the 50th People's Choice Awards, or has placed the People's Choice Awards on hiatus such that the 50th People's Choice Awards is not held — the Contract for the number of nominations received by Taylor Swift at the 50th People's Choice Awards being <above/below/exactly/between/at least> <count> will resolve to last fair price, as determined by the Exchange in its sole discretion.

If a natural person who is the primary subject of a Contract’s Underlying or Payout Criterion dies prior to Expiration, or if an act or attempted act of violence, assassination, or terrorism directly prevents, interrupts, or causes the event that is the primary subject of a Contract’s Underlying or Payout Criterion, Kalshi may, in its sole discretion, settle the Contract at the last traded price prior to the death or act. If Kalshi determines that trading activity was materially affected by the circumstances giving rise to the death or act, Kalshi may instead use the last traded price prior to such circumstances becoming known or reasonably anticipated by market participants. For purposes of this Rule, Kalshi may rely on an approximate time where the precise time is unknown or cannot be reasonably determined. If Kalshi determines that no last traded price represents a fair settlement, the Outcome Review Committee shall determine the fair settlement price. Kalshi may halt or pause trading in any such Contract (with public notice on Kalshi’s website or the Platform) if it reasonably believes that a death or act of terrorism subject to this

Rule has occurred, is imminent, or that circumstances giving rise to such an occurrence may be happening. Determinations of Kalshi and the Outcome Review Committee under this Rule are final and not subject to review.

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 will be 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 the date on which the 50th People's Choice Awards is scheduled to be held, as published by E! as of Issuance. 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.

APPENDIX B – TRADING PROHIBITIONS

In addition to the general prohibition against trading on material nonpublic information, the Exchange will institute additional prohibitions for trading the contract. Persons under 18 years of age are not permitted to create Kalshi accounts. The following individuals will be prohibited from trading:

- Any employee, officer, director, contractor, or agent of E! or its successor as producer of the People's Choice Awards, or of Bob Bain Productions, Berlin Entertainment, or any other production company engaged to produce the 50th People's Choice Awards, including any person involved in compiling, screening, tabulating, or certifying the official list of nominees for the 50th People's Choice Awards.
- Any employee, officer, contractor, or agent of any data, analytics, or measurement firm engaged by E! or its production partners to compile chart, ratings, sales, streaming, or social-media data used to determine nominees for the 50th People's Choice Awards, who has access to material nonpublic information regarding the content or timing of the official list of nominees.
- Any employee, officer, contractor, or agent of any vendor engaged to build, test, host, or administer the voting or tabulation systems used for the 50th People's Choice Awards.
- Any employee, officer, contractor, or agent of a Source Agency listed in Appendix A with access to material nonpublic information relating to the Underlying.
- Any person who otherwise has the ability to influence, or has advance knowledge of, the content or timing of the official list of nominees for the 50th People's Choice Awards, including whether and in how many categories Taylor Swift is named as a nominee.
- The immediate family members and members of the same household of any person described above