SUBMISSION COVER SHEET

***IMPORTANT*: Check box if Confidential Treatment is requested** ☑

Registered Entity Identifier Code (optional): REX

Organization: Railbird Exchange, LLC d/b/a DKeX

Filing as a: ☑ **DCM** ☐ **SEF** ☐ **DCO** ☐ **SDR** **Please note - only ONE choice allowed.**

Filing Date (mm/dd/yy): 09/25/2026 **Filing Description:**
NBAENTITYSTAT Product Certification

SPECIFY FILING TYPE **Please note only ONE choice allowed per Submission.**

Organization Rules and Rule Amendments

☐	Certification	§ 40.6(a)
☐	Approval	§ 40.5(a)
☐	Notification	§ 40.6(d)
☐	Advance Notice of SIDCO Rule Change	§ 40.10(a)
☐	SIDCO Emergency Rule Change	§ 40.10(h)

Rule Numbers: ______

New Product **Please note only ONE product per Submission.**

☐	Certification	§ 40.2(a)
☐	Certification Security Futures	§ 41.23(a)
☑	Certification Swap Class	§ 40.2(d)
☐	Approval	§ 40.3(a)
☐	Approval Security Futures	§ 41.23(b)
☐	Novel Derivative Product Notification	§ 40.12(a)
☐	Swap Submission	§ 39.5

Official Product Name: NBAENTITYSTAT

Product Terms and Conditions (product related Rules and Rule Amendments)

☐	Certification	§ 40.6(a)
☐	Certification Made Available to Trade Determination	§ 40.6(a)
☐	Certification Security Futures	§ 41.24(a)
☐	Delisting (No Open Interest)	§ 40.6(a)
☐	Approval	§ 40.5(a)
☐	Approval Made Available to Trade Determination	§ 40.5(a)
☐	Approval Security Futures	§ 41.24(b)
☐	Approval Amendments to enumerated agricultural products	§ 40.4(a), § 40.5(a)
☐	"Non-Material Agricultural Rule Change"	§ 40.4(b)(5)
☐	Notification	§ 40.6(d)

Official Name(s) of Product(s) Affected: ______
Rule Numbers: ______

Railbird Exchange, LLC d/b/a DKeX
September 25, 2026
Via Electronic Portal
Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street, N.W.
Washington, D.C. 20581

Re: CFTC Regulation 40.2 Certification: NBAENTITYSTAT Contracts

Dear Mr. Kirkpatrick:

Railbird Exchange, LLC d/b/a DKeX ("DKeX" or the "Exchange") is certifying to the Commodity Futures Trading Commission ("CFTC"), pursuant to CFTC Regulation 40.2(d), the initial listing of the class of contracts with the underlying consisting of "Will [entity] record [condition] [count] [statistic] during [time period] of [event]?" (the "NBAENTITYSTAT Contracts"). The Contracts settle on whether a designated basketball player or team records a statistical output that satisfies a specified condition and threshold during a designated time period, based on officially recorded statistics, subject to the terms of the contract and market specifications and Chapter 13 of the DKeX Rulebook. The Contracts are categorized as swaps. This submission shall become certified by September 29, 2026, and the Contracts will be listed for trading on the Exchange thereafter.

This certification should be read in conjunction with the product self-certification of the "Will Shai Gilgeous-Alexander record at least 30 points during the full game of Oklahoma City Thunder vs. San Antonio Spurs on October 20, 2026?" contract filing submitted by the Exchange on September 25, 2026 pursuant to §40.2(a).

The Exchange is including herein a concise summary of the NBAENTITYSTAT Contracts' terms and conditions, and attaching Exhibit A which contains the NBAENTITYSTAT Contracts' terms and conditions, and Exhibit B which contains the Exchange's analysis of the NBAENTITYSTAT Contracts' compliance with applicable provisions of the Commodity Exchange Act (the "CEA"), including the Core Principles and Commission's Regulations thereunder.

As required by Commission Regulation 40.2(d)(1), DKeX hereby certifies that, with regard to the Swaps:

i) Each particular Swap within the certified class of Swaps is based upon an "excluded commodity" specified in Regulation 40.2(d)(1);

ii) Each particular Swap within the certified class of Swaps is based upon an excluded commodity with an identical pricing source, formula, procedure, and methodology for calculating reference prices and payment obligations;

iii) The pricing source, formula, procedure, and methodology for calculating reference prices and payment obligations in each particular Swap within the certified class of swaps is identical to a pricing source, formula, procedure, and methodology for calculating reference prices and payment obligations in a product previously submitted to the Commission and certified or approved pursuant to Regulation 40.2 or Regulation 40.3; and

iv) Each particular Swap within the certified class of Swaps is based upon an excluded commodity involving an identical currency or identical currencies.

The Exchange hereby certifies that the Swaps comply with the Act, as amended, and the CFTC Regulations adopted thereunder. No substantive opposing views were expressed to the Exchange by governing boards or market participants with respect to this certification. The Exchange hereby certifies that a copy of this submission was concurrently posted on the DKeX website.

Please do not hesitate to contact me with any questions or concerns.

By: Miles Saffran

Title: Chief Executive Officer and President

Date: September 25, 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 D), and the Commission's regulations thereunder.

I. Introduction

The "Will [entity] record [condition] [count] [statistic] during [time period] of [event]?" Contract (NBAENTITYSTAT) is a Binary Contract that settles on whether a designated National Basketball Association (NBA) player or team records a statistical total – such as points, rebounds, assists, combined statistics, a double-double, or regular season team wins – that satisfies a specified condition and threshold during a specified time period, based on officially recorded statistics, as determined under the NBAENTITYSTAT Contract Specifications and the applicable Market Specifications.

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 and D.

II. General Contract Terms and Conditions

The Contract operates as a Binary Contract as defined in the Rulebook. The Contract is sized with a one-dollar notional value and has a minimum price fluctuation of $0.0001 (one-hundredth of one cent) to enable Members to calibrate the size of their positions to their economic exposure. Contracts may only be listed at values of at least $0.0001 and at most $0.9999. As set forth in Rule 5.15 of the Rulebook, trading shall be available 23 hours a day, 7 days a week, with the daily maintenance window announced on the Exchange's website. Members may be charged fees in connection with the trading of Contracts in such amounts as may be revised from time to time and reflected on the website, as provided in Rule 3.9 of the Rulebook.

The Contract's payout structure is that of a Binary Contract: when the Contract expires with a Market Outcome of YES, the Settlement Value is paid to holders of long positions; when the Contract expires with a Market Outcome of NO, the Settlement Value is paid to holders of short positions. The Expiration Value is determined from the Official Result reported by the applicable Source Agency, as set forth in the Contract Specifications. Where an outcome cannot be determined under the Contract Specifications' contingency provisions, the Contract resolves to the last fair market price, as determined by the Exchange. During the period that trading is open, Members may freely adjust their positions. The Expiration Value and Market Outcome are determined at or after the Expiration Date. The Exchange then settles the Contract in accordance with Rule 6.3 of the Rulebook. Specification of the circumstances that trigger a Market Outcome of YES is set forth in the Payout Criterion of the Contract Specifications.

Appendix A - Contract Terms and Commissions

NBAENTITYSTAT

September 2026

Table of Contents

These Contract Specifications govern the trading of **NBAENTITYSTAT** Contracts on the Exchange. Capitalized terms used, but not defined herein, have the meanings ascribed to them in the Rulebook.

This Contract settles on whether a designated basketball player or team records a statistical output that satisfies a specified condition and threshold during a designated time period. The Payout Criterion is applied to officially tracked statistics attributed to [entity] based on actual play; it is not satisfied by projected, unofficial, or estimated statistical outputs.

This Contract references the National Basketball Association (NBA) exclusively. The Exchange publishes market-specific terms for each listed Contract (the "Market Specifications"), which set the applicable parameters for that Contract. The Market Specifications may not conflict with these Contract Specifications.

1 Contract Overview

Contract Name	NBAENTITYSTAT
Underlying	Will [entity] record [condition] [count] [statistic] during [time period] of [event]?
Contract Type	Event Contract
Payout Type	Binary
Trading Hours	23/7
Price Quotation	U.S. Dollars
Contract Size	$1.00
Minimum Tick Size	$0.0001
Position Accountability Level	125,000 contracts

2 Contract Parameters

2.1 [entity]

[entity] refers to a basketball player or team whose statistical output is the subject of the Payout Criterion, as specified by the Exchange.

A valid [entity] must:

- Be a player who is rostered or otherwise eligible to participate in [event], or a team competing in [event]; and
- Be capable of producing a determinable statistical output of [statistic] for purposes of the Payout Criterion.

[entity] refers to individual players or teams in the National Basketball Association (NBA). Additional competitions may be added only by amendment pursuant to Part 40 of the Commission's regulations. The applicable [entity] for each Contract is specified in the Market Specifications.

If [entity] undergoes a name or roster change but maintains substantial continuity as the same individual or team, it shall be treated as the same [entity]. The Exchange will announce such determinations if relevant.

2.2 Participation

For purposes of this Contract, "**Participated**" means [entity] entering the game according to the game's official box score.

Once [entity] has Participated, the Contract settles based on the Official Statistics accumulated by [entity] during [time period], regardless of any subsequent in-game injury, ejection, or other removal from [event].

If [entity] does not Participate in [event], the Contract resolves to the last fair market price, as determined by the Exchange.

For quarter-level [time period] markets, if [entity] does not participate in the specified quarter, the Contract resolves to the last fair market price, as determined by the Exchange.

2.3 [condition]

[condition] specifies the comparative relationship between the observed value of [statistic] and [count] that must be satisfied for the Contract to resolve YES.

A valid [condition] must be one of the following values:

- *above* – the observed value must be strictly greater than [count];
- *below* – the observed value must be strictly less than [count];
- *exactly* – the observed value must equal [count];

- *at least* – the observed value must be greater than or equal to [count]; or
- *between* – the observed value must be greater than or equal to the lower [count] value and less than or equal to the upper [count] value, as specified in the Market Specifications (inclusive of both bounds).

The applicable [condition] for each Contract is specified in the Market Specifications.

2.4 [count]

[count] refers to the numeric threshold against which the observed value of [statistic] is compared using [condition].

[count] must be a non-negative real number expressed to the precision used for the relevant statistic. When [condition] is *between*, [count] refers to two values: a lower bound and an upper bound. Both bounds are inclusive. The applicable [count] for each Contract is specified in the Market Specifications.

2.5 [statistic]

[statistic] refers to a specific, officially tracked measurable output attributed to [entity] during [time period] of [event], as specified by the Exchange.

Valid [statistic] values are limited to the following (this list is closed; additional values may be added only by amendment pursuant to Part 40 of the Commission's regulations):

- *Points* – the total points scored by [entity], as recorded in the game's official box score.
- *Rebounds* – total rebounds (offensive and defensive) credited to [entity], as recorded in the game's official box score.
- *Assists* – assists credited to [entity], as recorded in the game's official box score.
- *Steals* – steals credited to [entity], as recorded in the game's official box score.
- *Blocks* – blocked shots credited to [entity], as recorded in the game's official box score.
- *Turnovers* – turnovers charged to [entity], as recorded in the game's official box score.
- *Three-Point Field Goals Made* – three-point field goals made by [entity], as recorded in the game's official box score.
- *Field Goals Made* – total field goals made by [entity], as recorded in the game's official box score. A successful free throw does not count as a field goal.
- *Free Throws Made* – free throws made by [entity], as recorded in the game's official box score.
- *Points + Rebounds* – the arithmetic sum of [entity]'s points and rebounds.
- *Points + Assists* – the arithmetic sum of [entity]'s points and assists.
- *Rebounds + Assists* – the arithmetic sum of [entity]'s rebounds and assists.
- *Points + Rebounds + Assists* – the arithmetic sum of [entity]'s points, rebounds, and assists.
- *Steals + Blocks* – the arithmetic sum of [entity]'s steals and blocked shots.

- *Wins (team, regular season)* – for team [entity] only: the total number of regular season games won by [entity], as determined by the governing body. Games designated by the governing body as non-regular-season games (e.g., an in-season tournament championship game) are not included for settlement purposes.
- *Double-Double* – resolved as YES or NO: [entity] achieves a double-double if [entity] records double digits (10 or more) in any two of the following categories: points, rebounds, assists, steals, or blocks. No other statistical categories count toward a double-double for settlement purposes.
- *Triple-Double* – resolved as YES or NO: [entity] achieves a triple-double if [entity] records double digits (10 or more) in any three of the following categories: points, rebounds, assists, steals, or blocks. No other statistical categories count toward a triple-double for settlement purposes.
- *Quadruple-Double* – resolved as YES or NO: [entity] achieves a quadruple-double if [entity] records double digits (10 or more) in any four of the following categories: points, rebounds, assists, steals, or blocks. No other statistical categories count toward a quadruple-double for settlement purposes.

Each combined statistic (e.g., Points + Rebounds + Assists) is the arithmetic sum of its component statistics; each component is determined from the same source, using the same methodology, as the corresponding standalone statistic, and the combination is a single addition performed by the Exchange.

Unless otherwise specified, all statistics for a full-game or second-half [time period] include overtime statistics. Statistics for quarter-level [time period] markets (including the fourth quarter) and the first half do not include overtime statistics.

The applicable [statistic] for each Contract is specified in the Market Specifications.

2.6 [time period]

[time period] refers to a specific bounded interval of [event] over which the statistical output is measured, as specified by the Exchange.

A valid [time period] must:

- Have a clearly defined start and end; and
- Be capable of producing a determinable statistical output for purposes of the Payout Criterion.

[time period] may be expressed as:

- The full game (including all regulation periods and any overtime periods);
- A half (first half or second half);
- A quarter (first, second, third, or fourth quarter);
- The regular season (for season-level team statistics only, e.g., Wins).

This list of [time period] values is closed; additional time periods may be added only by amendment pursuant to Part 40 of the Commission's regulations. Unless otherwise specified, [time period] shall be understood to refer to the full duration of [event], including all regulation periods and any overtime periods. All basketball time periods are interpreted in prevailing Eastern Time (ET), unless otherwise specified. The applicable [time period] for each Contract is specified in the Market Specifications.

2.7 [event]

[event] refers to a specific basketball game or set of games in the National Basketball Association (NBA), as specified by the Exchange.

[event] may be defined by matchup, date and time, location or venue, playoff round or tournament stage, game number within a playoff series, tournament name, or other distinguishing characteristics specified by the Exchange.

The Contract has not been endorsed by any league or association as of self-certification. The use of league or association names does not indicate endorsement.

All [statistic] values enumerated above share identical pricing sources, formulas, procedures, and methodologies: each is determined from the officially recorded statistics published by the National Basketball Association, obtained through the Source Agency identified in Section 3.2, and compared against the applicable [count] by a single arithmetic formula. No [statistic] value is determined using a different methodology or obtained from a different source agency.

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3 Market Details

3.1 Underlying

The Underlying for this Contract is the official statistical output recorded by [entity] for [statistic] during [time period] of [event], as determined by the Official Result reported by the Source Agency.

"**Official Statistics**" means the final statistics for [event] as reported by the Source Agency at the time of Conclusion or within 48 hours thereafter. Corrections or revisions to statistics made after Expiration do not affect settlement.

3.2 Source Agency

The Source Agency for this Contract is the National Basketball Association, through its official statistics as published by the NBA, including at NBA.com. The Exchange settles based on the final (non-live, non-provisional) result of [event] reported by the Source Agency (the "Official Result"). The National Basketball Association is also the governing body of the covered competition. Any reference in these Contract Specifications to the "governing body," the "league," or the "relevant governing body" means the National Basketball Association, whose official determinations are obtained through the Source Agency identified in this Section. If the Exchange determines that a reported result is clearly erroneous, the matter is referred to the Market Outcome Review Process pursuant to Rule 7.1. If the Source Agency does not report the relevant result within 48 hours of the Conclusion of [event], the Contract is referred to the Market Outcome Review Process pursuant to Rule 7.1, and may resolve to the last fair market price, as determined by the Exchange.

If the Official Result is corrected or revised by the Source Agency prior to Expiration, the corrected result shall be used for settlement. Any corrections or revisions made after Expiration shall not be considered.

3.3 Mutually Exclusive Contracts

The Exchange may designate two or more Contracts as mutually exclusive (a "Mutually Exclusive Set"), as specified in the applicable Market Specifications. The aggregate payout across all Contracts in a Mutually Exclusive Set shall equal the Contract Size. No more than one Contract in a Mutually Exclusive Set may resolve to a full YES outcome. If one or more Contracts in the Mutually Exclusive Set resolve to a value other than $0 or the full Contract Size, the remaining Contracts shall resolve such that the aggregate payout across the Mutually Exclusive Set equals the Contract Size.

3.4 Issuance

NBAENTITYSTAT Contracts correspond to recurring or scheduled instances of [event] and may be listed at the Exchange's discretion. No standing schedule of Contracts applies; each Contract is unique to the combination of [entity], [condition], [count], [statistic], [time period], and [event] specified at the time of listing.

3.5 Position Limits and Accountability Levels

Position limits and position accountability levels applicable to NBAENTITYSTAT Contracts are as set forth in the Rulebook and the applicable Market Specifications for each Contract. No Person shall exceed the applicable position limit on an intraday or end-of-day basis unless an exemption has been granted by the Exchange pursuant to the Rulebook. A Member who holds or controls aggregate positions at or above the applicable accountability level shall, upon request, provide the Exchange with information regarding the nature of the position, trading strategy, and hedging information, if applicable, and consents to an instruction by the Exchange not to further increase or decrease such positions. For more detail, please see Rule 5.17.

4 Settlement Mechanics

Expiration Time	10:00 AM ET

Expiration Date	No later than one week after the end of [time period]. May occur earlier upon determination of the outcome pursuant to Rule 7.2.
Expiration Value	The value of the Underlying as reported by the Source Agency at Expiration.
Settlement Date	No later than the day following Expiration, unless subject to Market Outcome Review (Rule 7.1).

4.1 Payout Criterion

The Contract resolves **YES** if [entity] records [condition] [count] [statistic] during [time period] of [event], as determined by the Official Statistics.

The Contract resolves **NO** otherwise.

The following are encompassed by the Payout Criterion:

- The observed value of [statistic] as recorded in the Official Statistics satisfies [condition] relative to [count];
- Statistics accumulated by [entity] up to the point of an in-game removal (injury, ejection, or withdrawal) after Participation, for the portion of [time period] during which [entity] was active.

The following are not encompassed by the Payout Criterion:

- Projected or estimated statistical outputs that have not been confirmed in the Official Statistics;
- Statistics that are declared unofficial or are later vacated by the governing body before Expiration;
- Default or imposed statistical credits arising from forfeit or disqualification results rather than actual play.

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5 Contingencies

The contingencies set forth in this Section apply to all NBAENTITYSTAT Contracts.

For purposes of this Section:

"**Basketball Playoff Game**" means any playoff or postseason game in a basketball competition.

"**Non-Playoff Game**" means any game that is not a Basketball Playoff Game.

"**Regulation Game Time**" means the scheduled duration of a basketball game excluding any overtime periods, as defined by the governing league or association.

"**Unconditionally Determined**" means a state in which the outcome of the Contract – whether it resolves YES or NO – can be determined with certainty regardless of any further game activity. A Contract is Unconditionally Determined when no possible continuation of [event] could change the outcome of the Payout Criterion.

Notwithstanding any other provision of this Section, if the outcome of a Contract is Unconditionally Determined at any point, the Contract settles based on that determination regardless of any subsequent event.

"**Tolerance Window**" means the period following the officially scheduled start of [event] during which a postponed [event] may still commence and be treated as occurring for settlement purposes. The applicable value is set forth in the Timing Parameters table below.

"**Completion Window**" means the period during which an Interrupted [event] may still Conclude and settle based on the Official Result, measured from the reference point set forth in the Timing Parameters table below. The applicable value is set forth in the Timing Parameters table below.

"**Scheduled Time**" means the officially scheduled start date and time of [event] (local arena time) as most recently announced by the governing body at the time the Contract is listed.

"**Near-Complete Threshold**" means the point in [event] at which, if [event] is Interrupted and does not Conclude within the Completion Window, [event] is deemed complete for settlement purposes and the Contract settles based on the Official Result or the state of [event] at interruption as recognized by the governing body. The applicable value is set forth in the Timing Parameters table below; where the Timing Parameters table specifies that no Near-Complete Threshold applies, or the threshold has not been reached, an incomplete [event] does not satisfy this condition.

Timing Parameters

Parameter	Value
Tolerance Window	• Basketball Playoff Game: 4 calendar days from the Scheduled Time • Non-Playoff Game: 2 calendar days from the Scheduled Time
Completion Window	• Basketball Playoff Game: 4 calendar days from the Scheduled Time • Non-Playoff Game: 2 calendar days from the Scheduled Time
Near-Complete Threshold	Fewer than 5 minutes of Regulation Game Time remaining, or after Regulation Game Time has ended (including during overtime). A game interrupted at or beyond this threshold is deemed complete and settles on the statistics that existed at the last instance of play.

Scenario	Condition	Outcome

Scenario	Condition	Outcome
Entity Does Not Enter Game	[entity] does not enter the game and is not recorded in the game's official box score	Resolves to the last fair market price, as determined by the Exchange
Entity Enters Game – Subsequently Injured or Ejected	[entity] enters the game per the official box score, then exits due to injury or ejection	Settles based on the Official Statistics accumulated by [entity] during [time period]
Quarter-Specific Market – Entity Does Not Play in Specified Quarter	The specified [time period] is a quarter, and [entity] does not enter the game during that quarter	Resolves to the last fair market price, as determined by the Exchange
Interrupted After Near-Complete Threshold	[event] is Interrupted with fewer than 5 minutes of Regulation Game Time remaining (or after regulation has ended), and is not Concluded within the applicable Completion Window	Deemed complete; settles based on the statistics that existed at the last instance of play
Quarter or Half Not Completed	The specified [time period] is a quarter or half, and that quarter or half does not reach its intended, natural, or normal end	Resolves to the last fair market price, as determined by the Exchange, unless the outcome is Unconditionally Determined
Overtime Inclusion	Overtime is played and the specified [time period] is the full game or second half	Overtime statistics are included for settlement purposes. Overtime statistics are not included for any quarter-level [time period] (including the fourth quarter) or for the first half
Official Statistics Not Available Within 48 Hours	Official Statistics for [entity] are not available from the Source Agency within 48 hours of the Conclusion of [event]	Referred to the Market Outcome Review Process pursuant to Rule 7.1; may resolve to the last fair market price, as determined by the Exchange
Statistics Corrected – Before Expiration	Official Statistics are corrected or revised by a Source Agency prior to Expiration	Settlement is based on the corrected Official Statistics

Scenario	Condition	Outcome
Statistics Corrected – After Expiration	Official Statistics are corrected or revised after Expiration	Correction does not affect settlement; the Contract has already settled on the Official Statistics at Expiration
Home-Away Designation Reversed	The home and away designations for the participants are switched from what was in effect at the time the Contract was listed, before [event] starts	Resolves to the last fair market price, as determined by the Exchange
Venue Changed to a Competing Team's Home Venue	The venue of [event] is changed to the home venue of either competing team, before [event] starts	Resolves to the last fair market price, as determined by the Exchange
Venue Change – Other	The venue of [event] changes (including to a neutral site), but the home and away designations are unchanged and the new venue is not the home venue of either competing team, before [event] starts	Settles based on the Official Result
Season Not Substantially Completed – Season-Level Markets	For a regular season [time period] Contract, fewer than 98% of [entity]'s officially scheduled regular season games are Concluded	Resolves to the last fair market price, as determined by the Exchange, unless the outcome is Unconditionally Determined
Format or Rule Change	Before or after [event] starts, there is a material change to format or rules from those in effect at the time the Contract was listed	Resolves to the last fair market price, as determined by the Exchange, unless the outcome is Unconditionally Determined

6 Market Outcome Review

Before settlement, the Exchange may initiate a Market Outcome Review Process pursuant to Rule 7.1.

If an Expiration Value cannot be determined on the Expiration Date, the Exchange may determine payouts pursuant to Rule 7.1.

Appendix A – Examples

A.1 Examples that would resolve YES

- [entity] is "Player A," [condition] is *at least*, [count] is 25, [statistic] is "points," and [time period] is "full game" for [event] "Boston Celtics vs. New York Knicks on December 12, 2026." Player A scores 28 points, including 2 in overtime. Overtime is included for full-game markets. The observed value (28) is at least 25. The Contract resolves YES.

- [entity] is "Denver Nuggets," [condition] is *above*, [count] is 115.5, [statistic] is "points," and [time period] is "full game" for [event] "Denver Nuggets vs. Phoenix Suns on January 9, 2027." The Nuggets score 118 points. The observed value (118) is above 115.5. The Contract resolves YES.

- [entity] is "Player B," [condition] is *at least*, [count] is 10, [statistic] is "rebounds," and [time period] is "first half" for [event] "Milwaukee Bucks vs. Chicago Bulls on November 20, 2026." Player B records 11 rebounds in the first half. Overtime rebounds are excluded. The observed value (11) is at least 10. The Contract resolves YES.

- [entity] is "Player C," [statistic] is "triple-double," and [time period] is "full game" for [event] "Denver Nuggets vs. Phoenix Suns on January 9, 2027." Player C records 22 points, 12 rebounds, and 10 assists. Double digits in three qualifying categories constitutes a triple-double. The Contract resolves YES.

A.2 Examples that would resolve NO

- [entity] is "Player A," [condition] is *at least*, [count] is 25, [statistic] is "points," and [time period] is "full game." Player A scores 21 points. The observed value (21) is not at least 25. The Contract resolves NO.

- [entity] is "Player C," [statistic] is "triple-double," and [time period] is "full game." Player C records 25 points, 11 rebounds, and 8 assists. Double digits in only two qualifying categories does not constitute a triple-double. The Contract resolves NO.

A.3 Examples that would resolve to the last fair market price

- [entity] is "Player A," [condition] is *at least*, [count] is 25, [statistic] is "points," and [time period] is "full game" for [event] "Boston Celtics vs. New York Knicks on December 12, 2026." Player A is inactive for the game and does not enter per the official box score. The Contract resolves to the last fair market price.

- [entity] is "Player B," [condition] is *at least*, [count] is 8, [statistic] is "rebounds," and [time period] is "full game" for [event] "Miami Heat vs. Orlando Magic on March 3, 2027" (a Non-Playoff Game). The game is Interrupted early in the second quarter and is not Concluded within 2 calendar days of the Scheduled Time. The outcome is not Unconditionally Determined. The Contract resolves to the last fair market price.

Appendix B

[Confidential Treatment Requested]