QCX LLC d/b/a Polymarket US

VIA CFTC PORTAL

Mr. Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st Street NW
Washington, DC 20581

Re: QCX LLC – CFTC Regulation 40.6 Notification of Amendment to Product Self-Certification for **Combination Athletic Outcome Contract (CAOC)**

Dear Mr. Kirkpatrick:

QCX LLC d/b/a Polymarket ("Polymarket US" or the "Exchange"), a designated contract market ("DCM") registered with the Commodity Futures Trading Commission ("Commission" or "CFTC"), hereby amends, pursuant to 17 C.F.R. § 40.6, the listing of the products identified in the required submission materials (each, a "Product"). The Exchange intends to list the Products no earlier than October 6, 2026.

I. Required Submission Materials (enclosed)

Consistent with 17 C.F.R. § 40.6, the Exchange submits: (i) the text of the Products' amended terms and conditions as attachment A; and (ii) a concise explanation and analysis demonstrating that the Products comply with the Commodity Exchange Act ("CEA"), as amended, applicable DCM Core Principles, and Commission regulations and policies thereunder, which is segregated as attachment B, for which the Exchange seeks confidential treatment pursuant to 17 C.F.R. § 145.9. The concise explanation and analysis either includes, or cites to, the supporting data and documentation relied upon.

Summary of Amendments: Clarifying the Terms and Conditions of the Contracts as well as the Explanation and Analysis, including clarification on source agencies, payout criterion, and settlement procedures

II. Certification

The Exchange hereby certifies to the CFTC, pursuant to the procedures set forth in 17 C.F.R. § 40.6, that the attached submission complies with the CEA and the regulations promulgated thereunder. Further, the Exchange is not aware of any substantive opposing views expressed regarding the Products. The Exchange additionally certifies that, simultaneously with this filing, a copy of this submission was published on the Exchange's website, accessible at www.polymarketexchange.com. Please contact me using the information below if you have any questions regarding this notice.

Attachments:

- Attachment A: Contract Terms & Conditions Clean and Redline
- Attachment B: Explanation & Analysis of the Products (CONFIDENTIAL) Clean and Redline

Nick Rice
Head of Markets
QCX LLC

September 22, 2026
nick.rice@qcex.com

Attachment A: Terms & Conditions
COMBINATION OUTCOME CONTRACTS: SPORT (CAOC)

Product Name: Will {outcomes} occur across athletic {events} from {Constituent Contracts}?
Category: Sport
Type: Event Contract

Capitalized terms used, but not defined herein, have the meanings ascribed to them in the QCX LLC d/b/a Polymarket US (the "Exchange" or "PMUS") Rulebook. "Contract Terms" means the specific parameters applicable to each Contract available for trading on the Exchange.

Size: Each Contract has a notional size of $1.00.

Minimum Tick: The Minimum Tick size for the Contract will not be less than $0.0001, and not be greater than $0.01.

Position Accountability Level: The Position Accountability Level will be $25,000 of notional exposure.

Position Limits: No position limits apply.

Margin: Margin is 100% of the at-risk amount.

Issuance: Contracts may be listed by the Exchange at any time. Contract iterations will be issued on an as-needed basis at the discretion of the Exchange. Contracts may be listed by the Exchange only as permutations of two or more Constituent Contracts. A Constituent Contract may not itself be a Combination Outcome Contract of any category; each Constituent Contract must be a single, non-combination contract. Each CAOC iteration must identify the specific Constituent Contracts included in the permutation, including the applicable contract name, contract question, and Exchange contract identifier. The Exchange will not include as a component of a CAOC any athletic outcome or event contract that has not been separately certified, approved, or otherwise listed pursuant to an applicable Part 40 process before the CAOC is issued. Each CAOC iteration enumerating a specific permutation of Constituent Contracts is listed by the Exchange in its sole discretion based on (i) the availability and active listing of all referenced Constituent Contracts, (ii) anticipated market demand, and (iii) the Exchange's evaluation of correlation and manipulation risk for the proposed permutation.

Settlement Amount: The Settlement Amount is $1.00 per Contract, payable in accordance with the Payout Condition.

Expiration Value: The Expiration Value is the value of the Underlying as documented by the designated Source at Expiration.

Underlying
The Underlying for each Contract is the joint Contract Outcome of two or more Constituent Contracts. Each Contract is constructed from combinations of contracts previously certified by the Exchange to the Commission under Part 40 of the Commission's regulations (each, a "Constituent Contract"). The list of Constituent Contracts eligible for inclusion in CAOC permutations is set forth in the "Constituent Contracts" section below. Any expansion of the list of Constituent Contracts will be effected through a rule change certified to the Commission under 17 C.F.R. § 40.6. Specifically, the Contract Underlying refers to whether all the specified Constituent Contracts settle to the specified side (i.e., long/short, buy/sell, $1.00/$0.00) as determined by these Product Specifications and the Contract Terms of the corresponding Constituent Contracts. Any instructional examples set forth in these Terms & Conditions (the "Product Specifications") or in the Contract Terms are provided for convenience only.

Parameters

- **{outcomes}:** The Contract Outcomes associated with the Constituent Contracts. Each outcome refers to whether a side of the Constituent Contract pays out under the relevant Payout Condition. {outcomes} include the following: game and match results, head-to-head winners, point spreads, totals (over/under), exact scores and score combinations, athlete performance statistics, game performance statistics, athletic-event statistics, individual player milestones, season-long awards, championship and tournament winners, qualification or round advancement, retirements, withdrawals, walkovers, defaults, and disqualifications.
- **{events}:** The events associated with the Contract Outcomes of the Constituent Contracts. The Contract associated with each such event may be referred to as a leg. {events} include the following: specific games, matches, bouts, races, tournaments, postseason brackets, regular seasons, playoff series, qualifying rounds, fight cards, and other delimited athletic competitions or competitive periods.

- **{Constituent Contracts}:** The specific contracts authorized for inclusion within CAOC permutations. Additional Sport contracts may become eligible for inclusion only through a rule change certified to the Commission under 17 C.F.R. § 40.6. The following products, having been certified by the Exchange pursuant to 17 C.F.R. § 40.2, are eligible for inclusion as Constituent Contracts in CAOC permutations:

    - **Core**
        - Athletic Event Contracts (AEC)
        - Athletic Qualifier Contracts (AQC)
        - Athletic Spread Contracts (ASC)
        - Athletic Statistic Contracts (ASTATC)
        - Athletic Tie Contracts (ATC)
        - Title Event Contracts (TEC)
        - Total Score Contracts (TSC)
        - Athletic Achievement Contracts (AACHC)
        - Athletic Draft Pick Contracts (ADPC)
        - Athletic Rank Contracts (ARANKC)
        - AP Sports Poll Contracts (APPC)
        - NFL American Football Starter Designation Contracts (SDCNFL)

    - **Athletic Advancement**
        - Athletic Advancement Contracts (AADC)
        - Baseball Athletic Advancement Contracts (AADCBB)
        - Basketball Athletic Advancement Contracts (AADCBK)
        - Combat Athletic Advancement Contracts (AADCCO)
        - Cricket Athletic Advancement Contracts (AADCC)
        - Hockey Athletic Advancement Contracts (AADCH)
        - Tennis Athletic Advancement Contracts (AADCT)

    - **Athletic Retirement**
        - American Football Athletic Retirement Contracts (ARCF)
        - Baseball Athletic Retirement Contracts (ARCBB)
        - Basketball Athletic Retirement Contracts (ARCBK)
        - Combat Athletic Retirement Contracts (ARCCO)
        - Golf Athletic Retirement Contracts (ARCG)
        - Ice Hockey Athletic Retirement Contracts (ARCIH)
        - Motorsport Athletic Retirement Contracts (ARCM)
        - Soccer Athletic Retirement Contracts (ARCS)
        - Tennis Athletic Retirement Contracts (ARCT)

    - **Exact Score**
        - American Football Exact Score Contracts (EXSCF)
        - Baseball Exact Score Contracts (EXSCBB)
        - Basketball Exact Score Contracts (EXSCBK)
        - Chess Exact Score Contracts (EXSCCH)
        - Cricket Exact Score Contracts (EXSCC)
        - Esports Exact Score Contracts (EXSCE)
        - Golf Exact Score Contracts (EXSCG)
        - Ice Hockey Exact Score Contracts (EXSCIH)
        - Soccer Exact Score Contracts (EXSCS)

- Table Tennis Exact Score Contracts (EXSCTT)
- Tennis Exact Score Contracts (EXSCT)
- Volleyball Exact Score Contracts (EXSCV)

- **Player Next Team**
  - American Football Player Next Team Contracts (PNTCF)
  - Baseball Player Next Team Contracts (PNTCBB)
  - Basketball Player Next Team Contracts (PNTCBK)
  - Cricket Player Next Team Contracts (PNTCC)
  - Ice Hockey Player Next Team Contracts (PNTCIH)
  - Motorsport Player Next Team Contracts (PNTCM)
  - Rugby Union Player Next Team Contracts (PNTCRU)
  - Soccer Player Next Team Contracts (PNTCS)

- **Fantasy**
  - Fantasy ADP Contracts (FADPC)
  - Fantasy Points Contracts (FPTC)
  - Fantasy Scoring Leader Contracts (FTSC).

Sources
The Exchange will serve as the Source Agency for all Contracts. In determining the Contract Outcome for each Contract, the Exchange will reference the following source hierarchy (collectively, the "Sources"):

- **Primary Sources:** The Sources designated in the Product Specifications and Contract Terms of the relevant Constituent Contracts. Contracts inherit the Sources of their Constituent Contracts.

The Exchange may designate additional or substitute Sources. All instructions on how to access the Underlying data via the designated Source will be made available to market participants. The Source hierarchy is designed to produce reliable, publicly verifiable settlement data that is resistant to manipulation or premature disclosure. QCX LLC d/b/a Polymarket US is not affiliated with, and has no ownership interest in or control over, any of the Sources enumerated herein. The Contract introduces no settlement source, formula, procedure, or methodology beyond those already certified to the Commission in the Terms and Conditions of the Constituent Contracts.

Expiration Date and Time
Unless otherwise provided in the Payout Condition, the Expiration Time of the Contract is defined by the Expiration Times of its Constituent Contracts. The Expiration Date of the Contract is the latest Expiration Date among the Constituent Contracts. If a qualifying outcome occurs that determines the Contract's Outcome before that date, expiration will be moved to an earlier date and time.

Last Trading Date and Time
The Last Trading Date and Time will be the same as the Expiration Date and Time, unless otherwise specified in the Contract Terms, or unless the Contract Outcome Review Process (Rule 10.4 of the Rulebook) is initiated.

Settlement Date and Time
The Settlement Date and Time will be no later than the day after the Expiration Date, unless otherwise specified in the Contract Terms, or unless the Contract Outcome Review Process is initiated.

Payout Condition
Contracts pay out if the Payout Condition is met. The Payout Condition for the Contract is met if each Constituent Contract settles at $1.00 for the side specified in the Contract Terms, subject to the Non-Standard Contract Outcome provision. The Payout Condition is evaluated as follows:

- **Joint Probability:** Subject to the Non-Standard Contract Outcome provision, the Contract resolves to $1.00 if the Payout Condition of every leg is satisfied. A leg is satisfied if the corresponding Constituent Contract settles at $1.00 for the side specified in the Contract Terms, and unsatisfied if it settles at $0.00 for that side. If any single leg is unsatisfied, the Contract resolves to $0.00, regardless of the outcomes of any remaining unsettled legs.

- **Non-Standard Contract Outcome:** If a Constituent Contract settles at $0.50, at its last fair market price, or at any other value that is not $0.00 or $1.00 under its own Terms and Conditions, the corresponding leg of the CAOC will be assigned the value at which that Constituent Contract settled for the side specified in the Contract Terms. A leg assigned such a value under this provision does not cause the Contract to resolve to $0.00; rather, the Contract will settle at the product of the values of all legs, rounded down to the nearest Minimum Tick. For example, if a Contract comprises three legs, two of which are satisfied and one of which settles at a last fair market price of $0.40, the Contract will settle at $0.40 ($1.00 x $1.00 x $0.40).
- **Final Settlements:** Once an outcome has been determined by the Exchange in accordance with the objective criteria set forth herein, such determination will be final and will not be subject to appeal or revision for purposes of settlement.

In the event of a dispute as to whether the Payout Condition has been met, the Exchange will resolve such dispute in accordance with the procedures set forth in the PMUS Rulebook.

Eligibility

In addition to the requirements stipulated in the Eligibility sections of the Constituent Contracts, the Source Prohibition, and the general prohibition against trading on material nonpublic information in violation of a pre-existing duty, the Exchange will institute additional prohibitions for trading the Contract. Where Constituent Contracts impose different eligibility prohibitions, the most restrictive prohibition across all Constituent Contracts applies to the CAOC. Persons under 18 years of age are not permitted to create Polymarket US accounts. The following individuals will be prohibited from trading:

- For professional organizations, or where the Exchange otherwise deems appropriate, current and former players, coaches, and staff of the relevant organizations;
- For collegiate organizations, or where the Exchange otherwise deems appropriate, only current and former players, coaches, and staff of the specific participants, rather than the organization as a whole;
- Paid employees of and participants in the organization responsible for the event;
- Ultimate beneficial owners of participants in the event or of the organization responsible for the event; and
- Household members and immediate family of all of the above.

Modifications

Before Settlement, the Exchange may initiate the Contract Outcome Review Process. If any event or any circumstance which may have a material impact on the reliability or transparency of a Contract's Sources or the Underlying related to the Contract arises, the Exchange retains the authority to designate a new Source and Underlying for that Contract and to change any associated Payout Condition and Contract Terms after the first day of trading.

Attachment A: Terms & Conditions

COMBINATION OUTCOME CONTRACTS: SPORT (CAOC)

~~**Combinatoric Athletic Outcome Contract (CAOC)**~~

Product Name: Will {outcomes} occur acrossin athletic {events} from {Constituent Contracts}?
Category: Sport
Type: Event Contract

Capitalized terms used, but not defined herein, have the meanings ascribed to them in the QCX LLC d/b/a Polymarket US (the "Exchange" or "PMUS") Rulebook. "Contract Terms" means the specific parameters applicable to each Contract available for trading on the Exchange.

Size: Each Contract has a notional size of $1.00.

Minimum Tick: The Minimum Tick size for the Contract will not be less than $0.0001001, and not be greater than $0.01.

Position Accountability Level: The Position Accountability Level will be $25,000 of notional exposure.

Position Limits: No position limits apply.

Margin: Margin is 100% of the at-risk amount.

Issuance: Contracts may be listed by the Exchange at any time. Contract iterations will be issued on an as-needed basis at the discretion of the Exchange. Contracts may be listed by the Exchange only as permutations of two or more Constituent Contracts. A Constituent Contract may not itself be a Combination Outcome Contract of any category; each Constituent Contract must be a single, non-combination contract. Each CAOC iteration must identify the specific Constituent Contracts included in the permutation, including the applicable contract name, contract question, and Exchange contract identifier. The Exchange will not include as a component of a CAOC any athletic outcome or event contract that has not been separately certified, approved, or otherwise listed pursuant to an applicable Part 40 process before the CAOC is issued. Each CAOC iteration enumerating a specific permutation of Constituent Contracts is listed by the Exchange in its sole discretion based on (i) the availability and active listing of all referenced Constituent Contracts, (ii) anticipated market demand, and (iii) the Exchange's evaluation of correlation and manipulation risk for the proposed permutation.

Settlement Amount: The Settlement Amount is $1.00 per Contract, payable in accordance with the Payout Condition.

Expiration Value: The Expiration Value is the value of the Underlying as documented by the designated Source at Expiration.

Underlying

The Underlying for each Contract is the joint Contract Outcome~~Settlement Amount~~ of two or more Constituent Contracts. Each Contract is constructed from combinations of contracts previously certified by the Exchange to the Commission under Part 40 of the Commission's regulations (each, a "Constituent Contract"). The list of Constituent Contracts eligible for inclusion in CAOC permutations is set forth in the "Constituent Contracts" section below. Any expansion of the list of Constituent Contracts will be effected through a rule change certified to the Commission under 17 C.F.R. § 40.6. Specifically, the Contract Underlying refers to whether all the specified Constituent Contracts settle to the specified side (i.e., long/short, buy/sell, $1.00/$0.00) as determined by these Product Specifications and the Contract Terms of the corresponding Constituent Contracts. Any instructional examples set forth in these Terms & Conditions (the "Product Specifications") or in the Contract Terms are provided for convenience only~~, are non-exhaustive, and are not intended to limit the scope of the applicable definitions or criteria~~.

Parameters

- **{outcomes}:** The Contract Outcomes~~the Settlement Amounts~~ associated with the Constituent Contracts. Each outcome refers to whether a side of the Constituent Contract pays out under the relevant Payout Condition. {outcomes} include the following~~may include, without limitation~~: game and match results, head-to-head winners, point spreads, totals (over/under), exact scores and score combinations, athlete performance statistics, ~~(e.g., points, rebounds, assists, hits, home runs, goals, yards, completions, strikeouts, knockdowns),~~ game performance statistics, ~~(e.g., quarter or period scores, halftime leaders, team totals, possession or turnover counts),~~ athletic-event statistics ~~(e.g., attendance, race times, lap counts, fight duration)~~, individual player milestones, season-long awards, championship and tournament winners, qualification or round advancement, retirements, withdrawals, walkovers, defaults, and disqualifications.

- **{events}:** The~~the~~ events associated with the Contract Outcomes~~Settlement Amounts~~ of the Constituent Contracts. The Contract associated with each such event may be referred to as a leg. ~~Permissible~~ {events} include the following~~, without limitation~~: specific games, matches, bouts, races, tournaments, postseason brackets, regular seasons, playoff series, qualifying rounds, fight cards, and other delimited athletic competitions or competitive periods.
- **{Constituent Contracts}:** The specific contracts authorized for inclusion within CAOC permutations. Additional Sport contracts may become eligible for inclusion only through a rule change certified to the Commission under 17 C.F.R. § 40.6. The following products, having been certified by the Exchange pursuant to 17 C.F.R. § 40.2, are eligible for inclusion as Constituent Contracts in CAOC permutations:

~~{Constituent Contracts}: see the "Constituent Contracts" section below for the full list of contracts eligible for inclusion in CAOC permutations. The following contracts, each previously certified by the Exchange to the Commission under 17 C.F.R. § 40.2 or § 40.6, are eligible for inclusion as Constituent Contracts in CAOC permutations: AEC — Athletic Event Contracts, AQC — Athletic Qualifier Contracts, ASC — Athletic Spread Contracts, ASTATC — Athletic Statistic Contracts, ATC — Athletic Tie Contracts, TEC — Title Event Contracts, TSC — Total Score Contracts, AACHC — Athletic Achievement Contracts, AADC — Athletic Advancement Contracts, ADPC — Athletic Draft Pick Contracts, ARANKC — Athletic Rank Contracts; EXSC — Exact Score Contracts.~~

- **Core**
  - Athletic Event Contracts (AEC)
  - Athletic Qualifier Contracts (AQC)
  - Athletic Spread Contracts (ASC)
  - Athletic Statistic Contracts (ASTATC)
  - Athletic Tie Contracts (ATC)
  - Title Event Contracts (TEC)
  - Total Score Contracts (TSC)
  - Athletic Achievement Contracts (AACHC)
  - Athletic Draft Pick Contracts (ADPC)
  - Athletic Rank Contracts (ARANKC)
  - AP Sports Poll Contracts (APPC)
  - NFL American Football Starter Designation Contracts (SDCNFL)

- **Athletic Advancement**
  - Athletic Advancement Contracts (AADC)
  - Baseball Athletic Advancement Contracts (AADCBB)
  - Basketball Athletic Advancement Contracts (AADCBK)
  - Combat Athletic Advancement Contracts (AADCCO)
  - Cricket Athletic Advancement Contracts (AADCC)
  - Hockey Athletic Advancement Contracts (AADCH)
  - Tennis Athletic Advancement Contracts (AADCT)

- **Athletic Retirement**
  - American Football Athletic Retirement Contracts (ARCF)
  - Baseball Athletic Retirement Contracts (ARCBB)
  - Basketball Athletic Retirement Contracts (ARCBK)
  - Combat Athletic Retirement Contracts (ARCCO)
  - Golf Athletic Retirement Contracts (ARCG)
  - Ice Hockey Athletic Retirement Contracts (ARCIH)
  - Motorsport Athletic Retirement Contracts (ARCM)
  - Soccer Athletic Retirement Contracts (ARCS)
  - Tennis Athletic Retirement Contracts (ARCT)

- **Exact Score**
  - American Football Exact Score Contracts (EXSCF)
  - Baseball Exact Score Contracts (EXSCBB)
  - Basketball Exact Score Contracts (EXSCBK)
  - Chess Exact Score Contracts (EXSCCH)
  - Cricket Exact Score Contracts (EXSCC)
  - Esports Exact Score Contracts (EXSCE)
  - Golf Exact Score Contracts (EXSCG)
  - Ice Hockey Exact Score Contracts (EXSCIH)

~~**Source Agencies**~~

- Soccer Exact Score Contracts (EXSCS)
- Table Tennis Exact Score Contracts (EXSCTT)
- Tennis Exact Score Contracts (EXSCT)
- Volleyball Exact Score Contracts (EXSCV)

- **Player Next Team**
  - American Football Player Next Team Contracts (PNTCF)
  - Baseball Player Next Team Contracts (PNTCBB)
  - Basketball Player Next Team Contracts (PNTCBK)
  - Cricket Player Next Team Contracts (PNTCC)
  - Ice Hockey Player Next Team Contracts (PNTCIH)
  - Motorsport Player Next Team Contracts (PNTCM)
  - Rugby Union Player Next Team Contracts (PNTCRU)
  - Soccer Player Next Team Contracts (PNTCS)

- **Fantasy**
  - Fantasy ADP Contracts (FADPC)
  - Fantasy Points Contracts (FPTC)
  - Fantasy Scoring Leader Contracts (FTSC).

Sources

The Exchange will serve as the Source Agency for all Contracts. In determining the Contract Outcome for each Contract, the Exchange will reference the following source hierarchy~~reference sources~~ (collectively, the "Sources"):

- **Primary Sources:** The Sources~~Source Agencies~~ designated in the Product Specifications and Contract Terms of the relevant Constituent Contracts. Contracts inherit the Sources of their Constituent Contracts.

The Exchange may designate additional or substitute Sources. All instructions on how to access the Underlying data via the designated Source will be made available to market participants. The Source hierarchy is designed to produce reliable, publicly verifiable settlement data that is resistant to manipulation or premature disclosure. QCX LLC d/b/a Polymarket US is not affiliated with, and has no ownership interest in or control over, any of the Sources enumerated herein. The Contract introduces no settlement source, formula, procedure, or methodology beyond those already certified to the Commission in the Terms and Conditions of the Constituent Contracts.

Expiration Date and Time

Unless otherwise provided in the Payout Condition, the Expiration Time of the Contract is defined by the Expiration Times of its Constituent~~constituent~~ Contracts. The Expiration Date of the Contract is the latest Expiration Date among the Constituent~~constituent~~ Contracts. If a qualifying outcome occurs that determines the Contract's Outcome before that date, expiration will be moved to an earlier date and time.

Last Trading Date and Time

The Last Trading Date and Time will be the same as the Expiration Date and Time, unless otherwise specified in the Contract Terms, or unless the Contract Outcome Review Process (Rule 10.4 of the Rulebook) is initiated.

Settlement Date and Time

The Settlement Date and Time will be no later than the day after the Expiration Date, unless otherwise specified in the Contract Terms, or unless the Contract Outcome Review Process is initiated.

Payout Condition

Contracts pay out if the Payout Condition is met. The Payout Condition for the Contract is met if each Constituent Contract settles at $1.00 for the side specified in the Contract Terms, subject to the Non-Standard Contract Outcome provision~~the Payout Conditions of all underlying Constituent Contracts are met~~. The Payout Condition is evaluated as follows:

- **Joint Probability:** Subject to the Non-Standard Contract Outcome provision, the Contract ~~The Contract~~ resolves to $1.00 if the Payout Condition of ~~and only if~~ every leg is satisfied. A leg is satisfied if the corresponding Constituent Contract settles at $1.00 for the side specified in the Contract Terms, and unsatisfied if it settles at $0.00 for that side. If any single leg is unsatisfied~~not satisfied~~, the Contract resolves to $0.00, regardless of the outcomes of any remaining unsettled legs.
- **Non-Standard Contract Outcome:** If a Constituent Contract settles at $0.50, at its last fair market price, or at any other value that is not $0.00 or $1.00 under its own Terms and Conditions, the corresponding leg of the CAOC will be assigned the value at which that Constituent Contract settled for the side specified in the Contract Terms. A leg

assigned such a value under this provision does not cause the Contract to resolve to $0.00; rather, the Contract will settle at the product of the values of all legs, rounded down to the nearest Minimum Tick. For example, if a Contract comprises three legs, two of which are satisfied and one of which settles at a last fair market price of $0.40, the Contract will settle at $0.40 ($1.00 x $1.00 x $0.40).

~~Constituent Cancellation: If a Constituent Contract settles to $0.50 or last fair market prices under its own Terms and Conditions, the corresponding leg of the CAOC will be treated as having settled at the last fair market price of that Constituent Contract, and the Payout Condition will be evaluated using that value in place of a binary leg outcome.~~

~~Delayed Measurement: If qualifying data is not available by the Expiration Date, the Exchange may extend the Expiration Date, reference alternative Sources, or initiate the Contract Outcome Review Process.~~

~~Accelerated Resolution: This Contract may be resolved on an accelerated basis if a qualifying outcome occurs before the Expiration Date.~~

- **Final Settlements:** Once an outcome has been determined by the Exchange in accordance with the objective criteria set forth herein, such determination will be final and will not be subject to appeal or revision for purposes of settlement. ~~In the event of a dispute as to whether the Payout Condition has been met, the Exchange will resolve such dispute in accordance with the procedures set forth in the PMUS Rulebook.~~

In the event of a dispute as to whether the Payout Condition has been met, the Exchange will resolve such dispute in accordance with the procedures set forth in the PMUS Rulebook.

Eligibility

In addition to the requirements stipulated in the Eligibility sections of the Constituent Contracts, the Source Prohibition, and the general prohibition against trading on material nonpublic information in violation of a pre-existing duty, the Exchange will institute additional prohibitions for trading the Contract. Where Constituent Contracts impose different eligibility prohibitions, the most restrictive prohibition across all Constituent Contracts applies to the CAOC. Persons under 18 years of age are not permitted to create Polymarket US accounts. The following individuals will be prohibited from trading:

- For professional organizations, or where the Exchange otherwise deems appropriate, current and former players, coaches, and staff of the relevant organizations;
- For collegiate organizations, or where the Exchange otherwise deems appropriate, only current and former players, coaches, and staff of the specific participants, rather than the organization as a whole;
- Paid employees of and participants in the organization responsible for the event;
- Ultimate beneficial owners of participants in the event or of the organization responsible for the event; and
- Household members and immediate family of all of the above.

Modifications

Before Settlement, the Exchange may initiate the Contract Outcome Review Process. If any event or any circumstance which may have a material impact on the reliability or transparency of a Contract's Sources or the Underlying related to the Contract arises, the Exchange retains the authority to designate a new Source and Underlying for that Contract and to change any associated Payout Condition and Contract Terms after the first day of trading.