

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

In re KALSHI SPORTS PREDICTION
MARKET LITIGATION

Lead Case No. 25-cv-08585 (JLR)

Consolidated with cases 25-cv-09913 and 26-cv-
00317

CLASS ACTION

This action relates to:

~~PROPOSED~~ **STIPULATION TO
CONSOLIDATE ACTIONS AND SET
SCHEDULING DEADLINES**

CHRISTOPHER JENNINGS, individually
and on behalf of others similarly situated,

Plaintiffs,

-against-

KALSHI INC.; KALSHIEX LLC; KALSHI
KLEAR INC.; KALSHI KLEAR LLC;
KALSHI TRADING LLC,
SUSQUEHANNA INTERNATIONAL
GROUP, LLP, and SUSQUEHANNA
GOVERNMENT PRODUCTS, LLP,

Defendants.

Case No. 1:26-cv-01924 (JLR)

JURY TRIAL DEMANDED

**~~PROPOSED~~ STIPULATION TO CONSOLIDATE ACTIONS
AND SET SCHEDULING DEADLINES**

Plaintiffs in the above-captioned related actions (the “Related Actions”) and their counsel have conferred with Defendants Kalshi Inc., KalshiEX LLC, Kalshi Klear, Inc., Kalshi Klear LLC, Kalshi Trading LLC, Susquehanna International Group, LLP, and Susquehanna Government Products, LLLP (together “Defendants”) (collectively with Plaintiffs, the “Parties”) and their counsel state as follows:

WHEREAS, on February 6, 2026, counsel for three actions pending in this District—the *Yee, Pelayo*, and *Hallman* actions—filed a [Proposed] Stipulation to Consolidate Actions and Set Scheduling Deadlines (*see* Dkt. 35);

WHEREAS, on February 9, 2026, the Court so-ordered the Stipulation to Consolidate Actions and Set Scheduling Deadlines (*see* Dkt. 36), and captioned the consolidated action as *In re Kalshi Sports Prediction Market Litigation*, No. 1:25-cv-08585-JLR (the “Consolidated Action”);

WHEREAS, on March 9, 2026, *Jennings v. Kalshi Inc., et al.*, No. 1:26-cv-01924-JLR (the “*Jennings* Action”) was voluntarily transferred to this District, and on March 11, 2026, the *Jennings* Action was accepted as related to the Consolidated Action;

WHEREAS, the Related Actions assert overlapping causes of actions and are premised on essentially the same factual background and legal theories, name some of the same defendants,¹ and assert claims on behalf of similar classes;

WHEREAS, the Parties have conferred and agree that these Related Actions should be consolidated pursuant to Federal Rule of Civil Procedure 42;

WHEREAS, the current deadline to file a Consolidated Complaint in the Consolidated Action is March 24, 2026 (*see* Dkt. 36); and

WHEREAS, Plaintiffs’ counsel seek two additional weeks to prepare a Consolidated Complaint in light of the recently transferred *Jennings* Action, and Defendants respectfully request that their motion deadlines be adjusted accordingly;

NOW, THEREFORE, the undersigned parties, through their attorneys and subject to the Court’s approval, stipulate and agree to the following:

1. The *Jennings* Action shall be consolidated into the Consolidated Action;
2. The Parties further agree and propose that the Clerk administratively close the

Jennings Action;

¹ The *Jennings* Action also asserts claims against Susquehanna International Group, LLP and Susquehanna Government Products, LLLP. *See Jennings*, No. 1:26-cv-1924, Dkt. 1, ¶¶ 47-48.

3. Any papers in the Consolidated Action shall bear the caption previously ordered by the Court when it consolidated the *Yee*, *Pelayo*, and *Hallman* actions and appointed Interim Co-Lead Counsel and a Steering Committee (*see* Dkt. 36 at 2);

4. On or before April 7, 2026, Plaintiffs shall file their Consolidated Complaint;

5. On or before May 5, 2026, Defendants shall file a motion to compel arbitration;

6. Plaintiffs shall respond to Defendants' motion by June 4, 2026, and Defendants shall submit their reply in support of their motion(s) by June 25, 2026;


7. If the Court denies Defendants' motion to compel arbitration, Defendants shall answer, move, or otherwise respond to Plaintiffs' Consolidated Complaint within forty-five (45) days of the denial of their motion to compel arbitration;

8. If Defendants' response to Plaintiffs' Consolidated Complaint is a motion to dismiss, Plaintiffs shall have forty-five (45) days to respond thereto, and Defendants shall have thirty (30) days to file their reply in support of their motion; and

9. By agreeing to consolidate the Related Actions and entering into this stipulation, Defendants do not waive, and expressly reserve, any and all rights and defenses which may be available to them in connection with the Related Actions.

STIPULATED AND AGREED:

Dated: March 20, 2026



Hon. Jennifer L. Rochon
United States District Judge

Dated: March 19, 2026

Respectfully submitted,

By: /s/ David Stellings

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Dated: March 19, 2026

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Dated: March 19, 2026

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