

**IN THE UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF WISCONSIN**

HO-CHUNK NATION,

Plaintiff,

v.

KALSHI INC., KALSHIEX LLC,
ROBINHOOD MARKETS, INC.,
ROBINHOOD DERIVATIVES LLC, AND
DOES 1-20,

Defendants.

Case No. 3:25-cv-00698

KALSHI DEFENDANTS' MOTION TO DISMISS

For the reasons stated in the Brief filed concurrently with this Motion, Defendants Kalshi Inc. and KalshiEX LLC (the "Kalshi Defendants") move to dismiss the Complaint for Declaratory and Injunctive Relief and Money Damages (ECF No. 1) with prejudice under Federal Rule of Civil Procedure 12(b)(6), and under Federal Rule of Civil Procedure 12(b)(1) with respect to the Fourth Cause of Action.

Dated: November 21, 2025

Respectfully submitted,

/s/ Sarah A. Zylstra

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