

# [***Forbes Daily: A Meme Stock Revival Helps GameStop Surge Once Again***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6C1M-5FM1-DXVP-5020-00000-00&context=1516831)

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**Highlight:** Tuesday's edition of Forbes Daily covers a meme stock return, Melinda French Gates departs, Robert F. Kennedy sues Meta, airlines sue government, Stormy Daniels and more.

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox here.**

Good morning,

With over 170 million TikTok users in the U.S., creators and businesses have turned to the app to build a following and an income. But with the new law that would ban the platform if ByteDance doesn t sell it,**that s in jeopardy**.

Expertspredict there would be a rush of creators to other appslike YouTube and Instagram, creating more competition. Some brands, like e.l.f. Cosmetics, which experienced huge success on TikTok, are already investing more in Instagram Reels and YouTube Shorts.

But if one thing is consistent in the history of social media, it s that apps come and go. Diversifying across platforms can be the best recipe for success.

**FIRST UP**

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Businesswoman and philantropist Melinda French Gates announced Monday she will be leaving the Gates Foundation.

Photo by LUDOVIC MARIN/AFP via Getty Images

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Melinda French Gatesannounced Monday she is leaving the Bill & Melinda Gates Foundationnext month after more than two decades serving as co-chair and three years after divorcing cofounder Bill Gates. French Gates said that, under the terms of her agreement with her ex-husband to leave the foundation,**she will have an additional $12.5 billion** to use in her work on behalf of women and families through her organization Pivotal Ventures.

Kyle Vogt, who resigned as CEO of embattled robotaxi company Cruise six months ago,has raised $150 million in funding for a new robotics startup, sources told**Forbes**, as the**robotics field benefits from a dramatic investment boom in recent months**. The startup, which landed a $550 million valuation, is making a play at building hardware and software for at-home robots that can do things like housekeeping and laundry, sources said.

**BUSINESS + FINANCE**

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Keith Gill, known on Reddit under the pseudonym Roaring Kitty, is back on social media.

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The**GameStop frenzy is back:**Shares of thebeleagured brick-and-mortar video game retailer jumped74% on Monday, notching their biggest one-day gain since February 2021, as retail investors celebrated the return of meme stock captain Roaring Kitty to X.**GameStop shares are more than 70% below their 2021 peak**, but the stock remains exponentially higher than its sub-$1 share price for much of 2019 and 2020, a victory that eluded other meme stocks like Bed Bath & Beyond and AMC Entertainment.

**MORE:**The return of Roaring Kitty, the pseudonym of 37-year-old Keith Gill,also sent several other meme stockslike AMC up and to the right, helping make**the fortunes of billionaires linked to the entities even richer**.Ryan Cohen, GameStop s CEO, chairman and largest individual shareholder, became $480 million richer, expanding his fortune to $4.2 billion.

**MONEY + *POLITICS***

Robert F. Kennedy Jr. and the American Values 2024 super PAC supporting his independent presidential candidacysued Meta on Monday, **accusing it of blocking a 30-minute campaign ad on its platforms**in violation of the First Amendment. Meta previously told**Forbes**the ad was mistakenly blocked and was quickly restored once the issue was uncovered.

**MORE:** Kennedy Jr. s campaign submitted signatures Monday to the Texas Secretary of State s office tohave his name listed on the state s general election ballot. The campaign says the candidate will also appear on the ballot in Utah, Michigan, California, Delaware and Oklahoma, and is working on adding more states.

**SCIENCE + HEALTHCARE**

Novo Nordisk sweight loss injection semaglutide the ingredient inside its wildly popular drugs Ozempic and Wegovy **could slash the risk of heart attacks and strokes**whether patients lose weight when taking it or not, according to new research. University College London professor John Deanfield, who led the study, suggests semaglutide has another mechanism to lower cardiovascular risk other than reducing unhealthy body fat, adding that many more patients than are taking it now would likely benefit from the drug.

**TRAVEL + LIFESTYLE**

A trade association representing major airlines including American, Delta and United issuing the Department of Transportation over new rulesthat**force the airlines to disclose surprise fees, such as for checking bags or changing reservations**.The trade association, Airlines for America, said in a statement shared with**Forbes**that airlines already disclose all fees associated with air travel to consumers prior to purchasing a ticket and that the new rules will greatly confuse consumers who will be inundated with information that will only serve to complicate the buying process.

**TRENDS + EXPLAINERS**

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Photo Illustration by Rafael Henrique/SOPA Images/LightRocket via Getty Images

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Dating app Bumble said it sremoving billboards seemingly targeted at women that discourage celibacyafter receiving backlash online. Some social media users said the ads, which feature images of women with messaging like Thou shalt not give up on dating and become a nun, are**counterintuitive to the origin story of the app**, which for many years relied on women to send the first message. Notably, as part of a rebrand in April, Bumble now allows men to send the first message after a match.

**DAILY COVER STORY**

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**TOPLINE**Donald Trump would not be facing 34 criminal counts in New York if not for an adult-film actress named Stormy Daniels, who claims she had sex with the real estate mogul. Trump denies the allegation, and his lawyers are working to undermine Daniels credibility in his ongoing trial, painting her as an opportunist. That story has made you a lot of money, right? one of Trump s attorneys asked Daniels on May 7.

It has also cost me a lot of money, Daniels replied.

Indeed, the **story has led to quite a saga**, complete with massive swings in Daniels finances. There was the initial payoff, then the fame, the strip-club tour, the lawsuits, books, theft and more lawsuits. It s difficult to get a precise figure for how much Daniels has made off the scandal, but**Forbes**has put together a ballpark estimate, excluding tax payments and lots of legal expenses.

The conclusion: **Daniels appears to have bolstered her earnings by about $1 million**. A nice sum, but less than the millions of dollars Trump s attorney suggested she made.

The alleged incident happened in 2006, in a Nevada hotel. Five years later, Daniels told her story to**In Touch**, expecting to receive $15,000 when the story ran. But it never did. Daniels testified that she heard Michael Cohen, Trump s former attorney, threatened to sue the magazine.

In 2016, with Trump running for president, Daniels had another chance to cash in. Trump, using Cohen as a middleman, bought her silence for $130,000. After paying an attorney and publicist, she walked away with $96,000.

The**Wall Street Journal** broke news of the alleged payoff in 2018,**making Stormy Daniels a household name**. Despite the hush-money deal, she sensed a chance to capitalize.

Attention led to opportunities. Daniels signed a more lucrative deal to direct and perform in adult films. She embarked on a tour of the nation s strip clubs, with appearance fees reportedly doubling and bookings tripling. Industry experts told**Forbes**at the time that the scandal would likely double Daniels annual income, estimated to previously be in the low six figures.

**Fame, of course, can come with a cost**. For Daniels, she testified that the newfound attention has led her to spend more on security, hire tutors for her daughter and move to a safer place to live.

**WHY IT MATTERS**  Trump s payment to Daniels is at the center of the former president s ongoing criminal trial in New York, says**Forbes** staff writer Zach Everson. Last week, his attorneys repeatedly tried to paint Daniels as an opportunist, out to make a buck off a fabricated story. While the criminal charges pertain to the alleged payoff and not an affair, the**jury s view of Daniels credibility could influence the outcome**of the case.

**MORE** How Michael Cohen Makes Money Hating On Donald Trump

**FACTS + COMMENTS**

Wildfires across western Canada have prompted air quality alerts and evacuations, andthreatened parts of the Central U.S. on Mondaywith unhealthy pollution levels again. Last year,**record-breaking blazes blanketed most of the East Coast**in smoke:

**171:** The level of airborne particles in Minneapolis on Monday, as the city briefly overtook Jakarta, Indonesia, as the most polluted major city in the world

**146:** The number of fires burning across Canada as of Monday morning, according to Canada s fire agency

**More than 6,551:** The number of total fires that burned across Canada in 2023, its worst-ever wildfire season

**STRATEGY + SUCCESS**

Thejob market has been particularly unkind to recent grads and students, and some young people are losing their jobs to AI or seeing internship offers rescinded. Though you ll probably want to dedicate most of your time to the job search,**find something else to focus on as well**, like professional training or a side hustle, which will also give you something new to share when you re interviewing. It s also a good idea to get back in touch with previous employers, and tell as many people as you can about your job search, because you never know what connections someone might have.

**VIDEO**

https://www.forbes.com/video/728f8d35-2668-4b81-9f15-8e6f64a9e316/

**QUIZ**

More than 20 years after it first released, a hit song by an American rock band is surging on**Billboard** charts for both Rock and Alternative streaming genres.**Rolling Stone**listed it at No. 348 in its 500 Greatest Songs of All Time, and the BBC in 2021 called it the hit that just won t die. **What song is it?**

A. Vertigo by U2

B. Mr. Brightside by The Killers

C. Boulevard of Broken Dreams by Green Day

D. Wonderwall by Oasis

Check your answer.

**Load-Date:** May 15, 2024

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