

# [***Forbes Daily: Tesla s Lead As The Most Valuable Car Company Dwindles***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BTV-YG71-JBCM-F01M-00000-00&context=1516831)

Forbes.com

April 17, 2024 Wednesday

Copyright 2024 Forbes LLC All Rights Reserved

**Length:** 1698 words

**Byline:** Danielle Chemtob, Forbes Staff

**Highlight:** Wednesday's edition of Forbes Daily covers new U.S. sanctions on Iran, Mark Cuban's tax bill, how Amazon is using AI to reduce waste, a key Boeing testimony 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,

If you want to be a successful author these days, social media might be the key. Sarah J. Maas, author of three fantasy series including the viral**A Court of Thorns and Roses**, is**2024 s bestselling author**, newly released data from the first quarter shows.

Maas, 38, published her first novel**Throne of Glass**in 2012, but she didn t see her current level of success until herbooks became popular on what s known as BookTok, the corner of TikTok for book-related content.

It s not just Maas:**The Women**by Kristin Hannah, another BookTok favorite author, held the No. 1 spot last month among the top 10 bestselling adult books almost all of which were fantasy or romance.

**BREAKING NEWS**

<figure>

<figcaption>

The sanctions will be implemented in the coming days. (Photo by Win McNamee/Getty Images)

Getty Images

</figcaption></figure>

TheU.S. will impose new sanctions against Iran, including its missile and drone program, according to a statement from the White House, **days after Iran launched hundreds of missiles and drones at Israel.**Israel has indicated it intends to retaliate against Iran for the drone attack, but National Security Council spokesperson John Kirby told NBC News the U.S. was not seeking war against Iran despite supporting Israel.

Sen. Bob Menendez, D-N.J., reportedlymay blame his wife for alleged wrongdoing if he testifies in the bribery caseagainst the two of them, as he**faces charges that he accepted bribes from three New Jersey businessmen**in exchange for protecting their business interests. Menendez may say his wife hid information from him that made him unaware he was accepting bribe money, according to the**New York Times**, which cited newly unsealed court documents.

**BUSINESS + FINANCE**

Teslashares sank again Tuesday, accelerating their dire startto 2024 as one notable analyst questioned whether investors attracted to Tesla s bread-and-butter car business will soon throw in the towel. Tesla may be at risk of**losing its mantle as the world s most valuable car company**: Its market cap is about $490 billion, compared to Toyota s $320 billion, a sizable but dwindling gap.

The Senate Finance Committee has asked Bank of America toprovide details about its handling of millions of dollarsin fees made by billionaire private equity investor **Leon Black to disgraced financier and sex offender Jeffrey Epstein**, the**New York Times** reported. A letter from the committee s chair notes that the committee is trying to find out if Epstein s tax planning work, which helped Black avoid more than $1 billion in federal taxes, was in line with federal tax laws and whether Bank of America did its due diligence.

**WEALTH + ENTREPRENEURSHIP**

<figure>

<figcaption>

Guerin Blask/The Forbes Collection

</figcaption></figure>

Billionaire**Mark Cuban proudly touted this week on social media his latest payment** to the IRS: $275,900,000. That s an eye-popping figure,but it s also unusually large for him, according to**Forbes** calculations. His bill is likely much bigger because he sold the majority of one of his key assets last year, the Dallas Mavericks.

**TECH + INNOVATION**

The mainstreaming of AI image generators has brought with it aninflux of artificial child sexual abuse imagery, according to a new report from the National Center for Missing and Exploited Children, a nonprofit that funnels information about suspected CSAM and child sexual exploitation from tech and social media companies to law enforcement globally. A small-but-growing group of**generative AI shops have begun to cooperate with the organization** to track and flag apparent CSAM, with OpenAI creator of ChatGPT and text-to-image generator Dall-e leading the charge.

In 2019, Amazon built its ownAI model that predicts the most efficient packaging choicein an effort to reduce waste. Five years later, the Package Decision Engine is**helping to save at least 500,000 tons of packaging** a year, according to company data, roughly equivalent to the weight of 7,750 Boeing 737 airplanes.

**MONEY + *POLITICS***

Even as Trump Media & Technology Group s share price tanks, the**fledgling company celebrated itself** with aparty at Trump s Palm Beach club Mar-a-Lagolast Thursday night. Meanwhile, on Tuesday former President Donald Trump snet worth dipped below $4 billion, though he s still richer on paper than he was before his company s public debut.

**MORE:**Truth Socialannounced on Tuesday it will create a streaming platformas it looks to**compete in the escalating streaming wars**.Trump Media & Technology Group plans to eventually release a Truth Social streaming app to watch on TV, though the company did not release a timeframe for that launch.

The Patriot Legal Defense Fund, which launched in July 2023 to defray the legal expenses of Trump s allies,spent $478,000 in the first three months of 2024, according to an IRS filing. But**barely any of the money appears to have gone toward attorneys fees** or court costs instead, 97% went to a computer-forensics and eDiscovery service provider called HaystackID for attorney review service.

**TRENDS + EXPLAINERS**

<figure>

<figcaption>

The engineer claims the company uses potentially defective parts that could cause cracks in an aircraft s fuselage over time.

Stephen Brashear/Getty Images

</figcaption></figure>

A qualityengineer at Boeing is expected to testify before the Senatetoday regarding what he says are the **company s alarming and dangerous manufacturing deficiencies** that could cause potentially catastrophic incidents for the 787 Dreamliner and the 777, although Boeing has called his claims inaccurate. Boeing s assembly practices have drawn scrutiny over the past few months after a piece of fuselage fell off a 737 Max 9 during an Alaska Airlines flight in January.

**DAILY COVER STORY**

**TikTok Mishandled The Data Of Hundreds Of Top American Advertisers**

<figure>

<figcaption>

ILLUSTRATION BY ANGELICA ALZONA FOR FORBES

</figcaption></figure>

**TOPLINE**It s not justTikTok usersandTikTok creatorswhose sensitive data has been mishandled by TikTok and its Beijing-based parent company ByteDance it s TikTok advertisers, too, a**Forbes**investigation has found.

For years, data about TikTok s prized advertisers which range from small mom-and-pop businesses to giant multinationals was widely available to staff at both TikTok and ByteDance, according to internal documents, communications, videos and screenshots obtained by**Forbes**, as well as multiple sources across TikTok. That left sensitive and competitive information from the likes of Amazon, Disney and the**New York Times vulnerable to being accessed or misused by employees most anywhere**, including in China, a fear now at the center of federal legislation threatening to ban TikTok in the United States.

Some of the most-used programs inside TikTok s advertising arm were built by ByteDance, according to the internal materials and five people who worked at the company in 2023 and 2024. As a result, some said, ByteDance workers had broad access not only to basics like advertisers emails, but also to financial agreements and tax information; data from pixels placed on advertisers websites to glean intel on customers; delicate details on how companies are targeting those customers; and creative assets that could be valuable for their competitors.

Sources in TikTok s advertising division between 2021 and 2024 described it as an intensely chaotic environment where those in sales roles underpaid and under the gun to meet ever-more aggressive revenue goals set by the company had to operate under a money-at-all-costs mentality that may have **forced some to adopt questionable sales tactics.**

One recent sales employee told**Forbes**they had, at their managers urging, used advertisers information to push their rivals to spend more on TikTok. That included sending their clients creative assets from competitors, as well as information about what those competitors were spending and how they were targeting their ads, the source said, to push clients to match or exceed their rivals ad spend on the platform.

**WHY IT MATTERS**  Our investigation into concerns about how TikTok has handled sensitive business information from its advertisers comes against the**backdrop of record scrutiny in Washington over TikTok s ownership**by a Chinese company, says**Forbes**senior writer Alexandra S. Levine. TikTok s handling of Americans' personal data has already prompted investigations by the FBI, DOJ and FTC and culminated in legislation from Congress (supported by the White House) that threatens to ban TikTok nationwide. Our new findings about ByteDance's far-reaching access to data about U.S. advertisers big and small may well add fuel to that fire.

**MORE**The U.S. Takes A Major Step Toward Banning TikTok

**FACTS AND COMMENTS**

The release of thesixth season of Netflix s reality dating show cemented the series as the**most-watched across any streaming platform**in the month of March. Netflix was responsible for four of the month s most-popular shows:

**6 billion:**How many minutes**Love Is Blind**was watched in the month of March, according to Nielsen data

**23:**The number of times the show has ranked among Nielsen s Top 10 most-streamed titles in its multi-year run

**9.7%:** The share of total TV usage in the month of March attributed to YouTube, a new record for the platform

**STRATEGY AND SUCCESS**

While cooking at home is generally cheaper,dining out can still be part of an effective budgetingstrategy. It**can strengthen ties to your own culture**or allow you to learn about others, save you time and energy, and build social connections. Instead of eating at an expensive restaurant, try going out for breakfast or a sandwich, or take advantage of happy hour deals.

**VIDEO**

https://www.forbes.com/video/5d455e06-0b92-4f9f-9773-44e343e097fe/

**QUIZ**

The first branded item from Meghan Markle s shrouded-in-secrecy lifestyle brand was shared on Instagram by an L.A. fashion designer.**What was the item**

A. Cutlery

B. Olive oil

C. Jam

D. Bakeware

Check your answer.

**ACROSS THE NEWSROOM**

There's been**a lot**of action lately at the intersection of sports and business, stay on top of the latest deals with our**SportsMoney Playbook newsletter**.You can sign up here.

**Load-Date:** April 18, 2024

**End of Document**