

# [***Forbes Daily: Instability At Stable Diffusion As Top Researchers Leave***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6BM3-RG31-JBCM-F01J-00000-00&context=1516831)

Forbes.com

March 21, 2024 Thursday

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**Length:** 1719 words

**Byline:** Danielle Chemtob, Forbes Staff

**Highlight:** Thursday's edition of Forbes Daily covers Reddit's upcoming IPO, interest rate outlook, new pollution standards from EPA, a bid to buy Paramount studios 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 re renting and live alone, chances are it comes at a cost. According to Zillow, the**so-called singles tax is $7,110 per year**nationally.It s essentially the extra rent you payby not splitting the cost of an apartment with a partner or roommate.

The singles tax is even greater in higher-cost markets, like San Francisco and New York, where it was over $20,000.

If the cost of living alone is hurting your wallet, it could be a matter of compromising. Look at more affordable neighborhoods, apartments with fewer amenities or even moving to a cheaper city if it s feasible.

**BREAKING NEWS**

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SEOUL, SOUTH KOREA - MARCH 20: Shohei Ohtani #17 of the Los Angeles Dodgers talks to his interpreter Ippei Mizuhara in the dugout during the 2024 Seoul Series game between Los Angeles Dodgers and San Diego Padres at Gocheok Sky Dome on March 20, 2024 in Seoul, South Korea. (Photo by Masterpress/Getty Images)

Getty Images

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Representatives for Los Angeles Dodgers star Shohei Ohtani accused the Japanese slugger s longtime interpreter on Wednesday ofleading a massive theft schemeto steal the player s earnings to place illegal bets, the Los Angeles Times reported. At least**$4.5 million in wire transfers was removed from Ohtani s bank account**in the scheme, sources told ESPN, and though a spokesperson for Ohtani said the money had been transferred from his account to cover interpreter Ippei Mizuhara's debt, the spokesperson later backtracked on that statement.

AU.S. draft resolution to the U.N. Security Councilis seeking an **immediate ceasefire tied to the release of hostages in Gaza**, Secretary of State Antony Blinken said Wednesday, a month after Washington vetoed an Arab nations-led effort to enforce a ceasefire. Blinken said Washington stands with Israel and its right to defend itself, but protecting Gazan civilians and getting them humanitarian assistance was imperative.

**BUSINESS + FINANCE**

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Reddit logo displayed on a phone screen and Reddit website logo displayed on a screen in the background are seen in this illustration photo taken in Krakow, Poland on November 5, 2022. (Photo by Jakub Porzycki/NurPhoto via Getty Images)

NurPhoto via Getty Images

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Reddit, which isset to debut today on the New York Stock Exchange, priced its initial public offering at $34 a share, which is on the**high end of its targeted range and gives the company a value of about $6.4 billion**, according to a press release. Reddit originally planned to go public in 2021 the year it received its $10 billion valuation but that plan was shelved after CEO Steve Huffman said it was not the best market to be doing that.

The Federal Reserve kept interest rates steady, butstill expects to cut them multiple timesthis year, even with inflation well above its 2% target. It was a**welcome message for investors**, andstock indexes soared to record levels.

Perhaps the most tangible impact of the**Fed s rate hiking campaign is higher mortgage rates,**though buyers havestarted to see some relief as mortgage rates have dippedslightly below 7% in recent weeks. Still, the historically low mortgage rates enjoyed during the early days of the pandemic are unlikely to return: The Fed most recently said it expects interest rates to return to 2.5% in the long run.

**TECH + INNOVATION**

Norwegian tech startup Heimdall Power says it has sensors and software that help increaseexisting electricity transmission capacity by up to 40%, and the company just lined up a deal with a Minnesota power cooperative to prove it can deliver.**Electricity demand is growing in the U.S.**, and the company s technology is attractive to utilities because it provides the ability to transmit more power without building new powerlines.

Key members of the AI research team that developed Stable Diffusion, a text-to-image generation model that helped catalyze the AI boom,have resigned from troubled startup Stability AI,**Forbes**has learned. The**once-hot AI company has seen a mass exodus** of executives as its cash reserves dwindle and it struggles to raise additional funds, less than 18 months after a 2022 fundraise that valued the company at $1 billion.

**MONEY + *POLITICS***

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The sun set behind EV charging stations on June 17, 2022 in Leonia, New Jersey. (Photo by Kena Betancur/VIEW press)

Corbis via Getty Images

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TheEPA announced historic new pollution standardsfor passenger cars and small trucks Wednesday that could effectively require most**new vehicles sold in the U.S. to be hybrid or electric by 2032**, giving carmarkers more time to comply than an earlier proposal last year. The EPA says the new standards will protect Americans from 7 billion tons of carbon emissions, and save an estimated $6,000 in fuel costs per driver over the lifetime of a vehicle.

**SPORTS + ENTERTAINMENT**

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The Paramount logo is displayed at Columbia Square along Sunset Blvd in Hollywood, California on March 9, 2023. (Photo by Patrick T. Fallon / AFP) (Photo by PATRICK T. FALLON/AFP via Getty Images)

AFP via Getty Images

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Apollo Global Management hasmade an $11 billion offer to purchase entertainment companyParamount Global s studios, the**Wall Street Journal** reported, an offer that is significantly higher than Paramount Global s market cap. The Apollo deal would require**Paramount Global to break off its film and television studios**, which produced**Mission: Impossible Dead Reckoning**and**Killers of the Flower Moon**last year, from the rest of the business.

UFC parent companyTKO will pay $335 million to resolve two class action lawsuitsfrom former UFC fighters who**accused the promotion of violating antitrust laws and suppressing wages,** according to a Wednesday SEC filing. The lawsuits accused the UFC of maintaining a monopoly over the mixed martial arts market and using that power to suppress fighter wages, and sought up to $1.6 billion in damages.

**DAILY COVER STORY**

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JOHN MOORE/GETTYIMAGES

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**TOPLINE** On Monday, Donald Trump s lawyers revealed in a legal filing that Trump had failed to secure the $464 million appeals bond he needs to avoid paying the half-billion-dollar penalty as he appeals the New York civil fraud judgment against him. Trump is now asking the five-judge appeals court panel to pause enforcement of the civil judgment or to lower the bond amount to $100 million while the appeals court hears his case.

**Trump is running out of time**. New York Attorney General Letitia James has said that her office plans to collect from him on Monday, March 25. Unless Trump is able to obtain an appeals bond before then, New York prosecutors and law enforcement could initiate a wide-ranging action to freeze Trump s assets.

**Forbes**estimates that**Trump has about $400 million of cash and liquid securities**, but some of that cash is already encumbered. Earlier this month, when Trump obtained a $91.6 million appeals bond for the second New York civil judgment against him (after he was found liable for defaming and sexually assaulting E. Jean Carrol), he posted a Schwab brokerage account as collateral, MSNBC reported. Those same funds cannot be used to collateralize a second bond.

Trump s attorneys say their client needs collateral of $557 million to post the bond.

Mark Zauderer, a trial and appellate lawyer in New York, says that if Trump fails to get his bond or get a favorable ruling from the appellate judges, then the Attorney General s office will**move swiftly to take control of Trump s bank and brokerage accounts**, as well as his various buildings and real estate holding companies. Trump has stakes in 13 New York properties, collectively worth about $700 million after debt.

Spectators can expect a long and drawn-out series of legal filings and appeals, over a period of weeks, months and possibly even years.

**WHY IT MATTERS**  Trump stands on the precipice of financial hell while also battling four separate criminal cases and running to become president, says**Forbes** staff writer John Hyatt. If the New York Attorney General seizes Trump's cash and properties, it will not just make Trump poorer, but threaten his entire real estate empire: His buildings have $780 million in mortgages coming due in the next few years.

**MORE** Trump Could Have Easily Avoided His $540 Million Cash Crunch

**FACTS AND COMMENTS**

The Federal Trade Commission reached settlements with two companies, Biz2Credit and Womply, thatagreed to pay millions after being accused of making fake promisesto**small businesses seeking to participate in the Paycheck Protection Program**. The FTC says they re the largest damages ever secured by the agency under Section 19 of the FTC Act:

**Up to $349 billion:**The amount Congress initially authorized in forgivable loans designed to help small businesses during the Covid-19 pandemic, plus another $300 billion in additional PPP funding

**10-14 days:** The amount of time that Biz2Credit, Inc. allegedly advertised that PPP loan applications would be processed in, when in reality, the average processing took well over a month

**61%:**The rate at which the FTC claims Womply, and its CEO Toby Scammell, failed to achieve funding for consumers that initiated PPP loan applications

**STRATEGY AND SUCCESS**

A promotion is often seen as the pinnacle of professional achievement, but there are some cases whereit can make sense to stay in your current role. First, it s important to understand what the new position entails, including the workload and**how it aligns with your long-term career goals.** Consider how those new responsibilities could affect your personal life, and examine the financial implications: While a promotion often comes with a raise, it could mean relocating or not being compensated for working additional hours.

**VIDEO**

https://www.forbes.com/video/6349334919112/

**QUIZ**

AccuWeather forecasters predict an intense and prolonged pollen season throughout the U.S. this summer. **Which Midwestern city**is projected to have the worst conditions for people with allergies?

A. Indianapolis

B. Wichita

C. Madison

D. Cleveland

Check your answer.

**ACROSS THE NEWSROOM**

Planning a summer vacation? Get our**Passport newsletter**for inspired escapes and insider tips.Sign up here.

**Load-Date:** March 22, 2024

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