

# [***Forbes Daily: Microsoft Hits New Heights With $3 Trillion Valuation***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6B65-HS31-JBCM-F00V-00000-00&context=1516831)

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**Length:** 1653 words

**Byline:** Danielle Chemtob, Forbes Staff

**Highlight:** FAA has new inspection process for Boeing; Tesla sees profits decline; Joe Lewis pleads guilty to insider trading; mosts valuable sports empires; Jon Stewart returns.

**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,

How do you brew the perfect cup of tea? AnAmerican scientist set out to findthe answer, but turns out, it s a more controversial question than expected.

To make the perfect cup,**use loose leaf tea, agitate the tea bag by dunking it up and down in the cup of hot water** and use short mugs to keep the tea hotter, according to Michelle Francl, a professor of chemistry at Bryn Mawr College. And if your tea is over-brewed, try adding a pinch of salt, an idea she traced back to 8th century manuscripts from China.

But the U.S. embassy in the U.K. released a satirical statement criticizing Francl s findings, claiming they put the bond between the two countries in hot water.

Hopefully the Brits don t start throwing our tea in the harbor.

**BREAKING NEWS**

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The FAA will have to complete a thorough inspection and maintenance process of the grounded planes before they can return to the air.

(Photo by Stephen Brashear/Getty Images)

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The FAA announced anew inspection and maintenance processthat will be performed on all of the 171 grounded Boeing 737-9 Max planes, but it won't allow Boeing to expand production of the planes after a hole was blown into the side of an Alaska Airlines flight using one of the jets earlier this month. While the inspection process**could make the grounded planes eligible to return to service**, FAA Administrator Mike Whitaker warned that it wouldn't mark a return to business as usual for Boeing.

Japan s space agency on Thursday released thefirst images of its precise Moon Sniper rover on the lunar surface, celebrating a pinpoint landing and**historic moment that saw Japan join a rarified club**of just four other nations in achieving a soft touchdown on the Moon. The color image which was captured by a robot the lander ejected before touching down shows the golden probe intact and sitting on the gray lunar surface.

**BUSINESS + FINANCE**

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Microsoft CEO Satya Nadella has led his company to a record market value amid the AI boom.

Getty Images

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Microsoft became thesecond company to ever top a $3 trillion valuation,**capping a dramatic rise for the longtime tech titan** that coincides with a broad technology rally and its backing of ChatGPT maker OpenAI. It s only slightly less valuable than Apple, which became the first firm to ever score a $3 trillion valuation last summer.

Tesla registered itsfirst annual profit decline since 2017 last year, the company disclosed in its earnings report Wednesday, which sent its stock sliding. The**Elon Musk-owned EV giant s decline in profits** came as Tesla initiated a series of price cuts on its cars, eating into its profit margins, despite climbing vehicle sales.

**MORE:** Hours after the release of Tesla s earnings report,Musk reiterated his demand for greater controlover the company s voting rights to enable Tesla to pursue advanced AI and robotics technology in a post on his social media platform X.

**WEALTH + ENTREPRENEURSHIP**

Billionaire Joe Lewis, former owner of the Tottenham Hotspur Premier League soccer team,entered a guilty plea in Manhattan on Wednesday in his insider trading case, six months after he was**charged with securities fraud for allegedly passing inside information**to his girlfriend and others in his circle. Lewis, who has an estimated net worth of $6.2 billion, pleaded guilty to three counts of securities fraud and said he knew at the time what I was doing was wrong, and I m so embarrassed, Bloomberg reported.

**TECH + INNOVATION**

A newfederal AI infrastructure pilot program aims to increase accessto computing resources for more researchers and schools in the U.S. **not just those at deep-pocketed tech companies** or elite universities. Several big companies and government agencies will donate research and development tools, and major Silicon Valley players, including OpenAI, Meta, Nvidia and Microsoft, are participating.

**MONEY + *POLITICS***

Former South Carolina Gov.Nikki Haley faces increased pressure from Republican Party leadersto**drop out of the GOP presidential race after former President Donald Trump s victory**in New Hampshire on Tuesday. But Haley has vowed to continue her candidacy until at least her home state primary on February 24, even as Trump leads by 37 points in South Carolina, according to FiveThirtyEight s polling average.

TheUnited Auto Workers officially endorsed President Joe Bidenin the 2024 election on Wednesday, marking a key endorsement for Biden and ending months of waiting as some members criticized him over his support for electric vehicles. The**endorsement from one of the country s largest unions is crucial** for Biden as he works to compete with Trump in key battleground states like Michigan, where the UAW is headquartered.

**SPORTS + ENTERTAINMENT**

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Jon Stewart spent 16 years at The Daily Show before leaving in 2015.

Getty Images for Comedy Central

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Jon Stewart willreturn to and executive producer through the 2024 election, partially filling the hosting spot left by Stewart s successor Trevor Noah, who departed in late 2022.**Stewart will take over Monday night episodes of The Daily Show,** where he was host for 16 years, while the rest of the week will continue to feature a set of rotating hosts.

**SCIENCE + HEALTHCARE**

More and**more health tech products are hitting the market**, but the price tags can be high. Aflexible spending account (FSA) or health savings account (HSA) likely won t cover wearabledevices like an Apple Watch or Fitbit, but blood pressure monitors, blood sugar test kits, thermometers, hearing aids and Oura rings which monitor biometrics primarily focused on sleep are typically eligible. Apple s website even claims that the prescription inserts to its new Apple Vision Pro may be reimbursable (but check with your plan administrator).

**DAILY COVER STORY**

**The World s Most Valuable Sports Empires 2024**

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With its $6 billion purchase of the Washington Commanders last year, Harris Blitzer Sports & Entertainment vaulted up the ranks of the most lucrative team portfolios but they re still not No. 1.

ILLUSTRATION BY STEPHANIE CUI FOR FORBES; PHOTO BY MARK THOMPSON/GETTY IMAGES; JULIAN FINNEY/GETTY IMAGES; SCOTT TAETSCH/GETTY IMAGES; COOPER NEILL/GETTY IMAGES; TIM NWACHUKWU/GETTY IMAGES

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**TOPLINE** Owning a sports team has long been a goal of the ultra-rich, but expanding it into an empire with multiple teams across various leagues is a**winning strategy for creating generational wealth**. Having a portfolio of teams allows an owner to leverage cross-sponsorships, develop mixed-use real estate, and expand into new distribution channels with greater ease.

In 2024, the**25 most valuable sports empires in the world have an aggregate enterprise value of $216 billion** or an average of $8.6 billion an increase of 24% from a year ago. The main reason for the rise? Team values have been growing at a robust pace.

On average, the 124 teams in MLB, the NBA, the NFL and the NHL went up 26% in value in 2023 versus the prior year. Those increases have made it much harder to earn a place on this annual ranking of the most valuable sports empires the cut off this year was $4.95 billion, 38% higher than a year ago.

The biggest gainer on this year s empires list is Harris Blitzer Sports & Entertainment, up 155% from last year to $11.9 billion thanks mainly to the purchase of the Washington Commanders by Josh Harris last July for a record $6.05 billion.

HBSE now effectively runs a group of assets that includes many of the world s most popular sports NFL (Commanders), NBA (Philadelphia 76ers), NHL (New Jersey Devils), English Premier League (Crystal Palace), NASCAR (Joe Gibbs Racing), and youth sports (Ripken Baseball).

At the top of the list is Liberty Media, whose most valuable sports property is the Formula 1 auto-racing series. The aggregate value of Liberty s ownership stakes in its sports assets fell 12%, to $18.2 billion, because it spun off the Atlanta Braves last July.

**WHY IT MATTERS** A sports empire can also take the pressure off any single team a sports owner has, acting as a hedge for rebuilding years. And it almost always pays off.

**MORE:** The World s 50 Most Valuable Sports Teams 2023

**FACTS AND COMMENTS**

Ford isrecalling nearly 2 million Explorer SUVsover concerns an exterior clip that holds the windshield trim in place can detach while driving, causing a trim piece to fly off. It s**one of the largest U.S. vehicle recalls of 2024** so far:

**2011 to 2019:** When the affected vehicles were made

**More than 14,000:** The number of warranty reports related to missing or detached trim parts that Ford was aware of as of January 12, according to NHTSA documents

**About 5%:** The share of the recalled vehicles Ford expects to require a trim replacement

**STRATEGY AND SUCCESS**

Commonmoney mistakes include: failing to create and follow a budget, living beyond your means, failing to save for the future, not investing and accumulating high-interest debt.**Create a budget that details your income, expenses and savings goals**, avoid unnecessary debt and spending, and pay off the balance of your credit card in full. Automate your savings to make it a habit and invest some of your money so it doesn t lose value due to inflation.

**VIDEO**

https://www.forbes.com/video/6345436168112/

**QUIZ**

A Mexican chain restaurant is looking to hire 19,000 additional employees during its busiest season this spring, which it refers to as burrito season. **Which chain is it?**

A. Qdoba

B. Moe s Southwest Grill

C. Chipotle

D. Del Taco

Check your answer.

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