

# [***Forbes Daily: The Departure Of Football Coaching Legends***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:6B3C-XCN1-JBCM-F26F-00000-00&context=1516831)

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**Length:** 1978 words

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**Highlight:** Inflation comes in hotter than expected; An unusual fundraising round for AI unicorn Anthropic; Trump defends himself in closing arguments of fraud trial; 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,

Out with the old, in with the new. Chances are, if you live in a city, you ve seen older buildings torn down to make way for new development.

But agrowing number of cities are embracing the concept of adaptive reuse, where**existing buildings are reimagined for new uses**, and some are even changing zoning rules to encourage such redevelopment. In Houston (though it doesn t have zoning laws), two firms are redeveloping 10 former railroad buildings into 513,000 square feet of mixed-use space in an area that was once the city s old Chinatown.

Adding to the trend is the repurposing of empty office space into apartments in the wake of the pandemic as a way to address the housing crisis.

**BREAKING NEWS**

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A view from the US and British naval fleet as Yemeni local sources states that US and British warplanes have carried out airstrikes on some points in Sana'a, Hodeidah and Taiz cities during the night, at sea on January 12, 2024. (Photo by U.S. Central Command (CENTCOM)/Anadolu via Getty Images)

Anadolu via Getty Images

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The U.S. and U.K.launched retaliatory airstrikes against targets in parts of Yemencontrolled by Houthi rebels Thursday, hours after Houthi militant leader Abdul Malik al-Houthi reportedly said attacks by the U.S. or its allies won t go unpunished should they take military action. Houthi forces, which are believed to be receiving support from Iran and have pledged support for Hamas, began attacking commercial vessels after Hamas Oct. 7 assault on Israel, and**more than 2,000 ships have been forced to divert from their courses**through the Red Sea, according to a statement from President Joe Biden.

**MORE:** Globalcrude oil prices surged early Fridayfollowing the strikes. The spike comes amid persistent**concerns about an expanded conflict in the Middle East**and continued disruption of crude shipments from the region due to Houthi attacks on commercial shipping along the Red Sea route.

Six of the 171 passengers onboard Alaska Airlines Flight 1282 last week when its door panel blew off after take-offsued aircraft maker Boeing on Thursday, alleging the incident caused them mental and physical injuries. **Passengers were shocked, terrorized and confused,** thrust into a waking nightmare, hoping they would live long enough to walk the earth again, the filing notes. Boeing has not yet commented on the lawsuit.

**BUSINESS + FINANCE**

Inflationcame in hotter than expected last month, potentially dousing the bullish case behind the stock market s historic run in recent months. But in some good news for the Federal Reserve s battle to rein in price increases**, shorter-term inflation data is on the cusp of clearing officials 2% target**: Core prices rose less than 1% from June to December, equating to 1.9% inflation on an annualized basis.

Chesapeake Energy will merge with Southwestern Energy inan all-stock deal valued at $7.4 billion, both companies announced Thursday, the latest transaction in the energy industry that**would make Chesapeake the largest natural gas producer in the U.S.**The deal is expected to close in the second quarter of 2024 pending approval by regulators and Chesapeake and Southwestern shareholders.

The FAA is investigatingwhether Boeing failed to ensure its planes were safefor flying after a plug door fell off a 737 Max 9 plane during an Alaska Airlines flight from Portland, Oregon that resulted in an emergency landing. Every Boeing 737 Max 9 with a plug door has been grounded since Saturday, and in a statement,**Boeing said it would cooperate fully and transparently** in both the FAA investigation and an ongoing National Transportation Safety Board investigation.

**WEALTH + ENTREPRENEURSHIP**

Goldman Sachs alum and billionaire Byron Trott s BDT & MSD Partners, a merchant bank serving ultra wealthy families and founders of businesses, hasclosed a $14 billion fund to invest in other family-owned businesses,**Forbes** has learned.**BDT & MSD now has over $60 billion in assets under management**, up from about $50 billion a year ago, according to a person familiar with the matter.

**TECH + INNOVATION**

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Anthropic cofounder and CEO Dario Amodei

ALEX WONG/GETTY IMAGES

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Anthropic, the company behind ChatGPT rival Claude 2,is in the midst of an unusual $750 million fundraising round, and new details reveal how lead investor Menlo Ventures used an increasingly popular tactic to jump to the front: a special purpose vehicle. It was a power play for a previously small shareholder, and according to multiple sources, an opportunistic Menlo**sought to double down on a position in one of AI s leading unicorns** ahead of a potential larger round later in 2024. For Anthropic, it s a painless way to burnish its war chest amid a hiring and product race.

The Biden administration is dishing out $623 million in federal grantsfor thousands of new public EV chargers, as well as hydrogen fuel stations, as it seeks to **cut carbon emissions by encouraging drivers to shift to electric vehicles**.Access to ubiquitous, reliable public charging stations is essential if the U.S. is to hit Biden s target of EVs accounting for half of new auto sales by 2030. We're at a moment now where the electric vehicle revolution isn t coming. It is very much here, said Transportation Secretary Pete Buttigieg.

**MONEY + *POLITICS***

During the**closing arguments of his fraud trial in New York**,former president Donald Trump defended himself, claiming to be an innocent man and decrying the witch hunt against him after Judge Arthur Engoron initially refused to let him speak. Engoron is expected to issue a verdict in the case, which accuses Trump and his co-defendants of fraudulently misstating the value of assets on financial statements, in the coming weeks.

A newly released Defense Department report finds U.S. and European government officials havepoorly tracked military aid for Ukraine worth more than $1 billion,leading to **concerns that the weapons have been stolen**, amid disputes among lawmakers over providing additional funding for Ukraine s war against Russia. The U.S. has sent 39,139 weapons to Ukraine, according to an unredacted version of the report obtained by the**New York Times**, though it is unknown how many were affected by the tracking error.

**SPORTS + ENTERTAINMENT**

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Longtime New England coach Bill Belichick reportedly worked out a deal with Patriots owner Robert Kraft.

Getty Images

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New EnglandPatriots coach Bill Belichick is leaving the teamafter 24 seasons, six Super Bowl victories and over 300 career wins. Although the details of his contract with the Patriots have long been kept confidential,**Belichick is rumored to be the highest-paid coach in the NFL,** making an estimated $20 million per year, and The Athletic reported he would likely seek another NFL coaching job.

**SCIENCE + HEALTHCARE**

Global renewable energy capacityis expected to more than doubleby the end of this decade with record growth anticipated in the next five years but**governments will need to go further**to achieve goals set at the COP28 UN climate conference in December, the International Energy Agency said. On our current trajectory, the world s renewable energy capacity should increase by around two and a half times the current level by 2030 falling short of the goal of tripling capacity as per a COP28 agreement.

**DAILY COVER STORY**

**Here s How Much Nick Saban Earned In His 51-Year Coaching Career**

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High Tide: Saban won six of his record seven national championships at Alabama.

TODD KIRKLAND/ICON SPORTSWIRE/GETTY IMAGES

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**TOPLINE** After 51 years in football**, Alabama head coach Nick Saban has called it quits**, ending an illustrious career that earned him nearly $150 million (before taxes and agents fees) on the sidelines, according to**Forbes**estimates.

A seven-time national champion with 297 career wins (five were vacated due to NCAA violations), Saban has **perennially been one of the best earners in college football.**He collected $124 million at Alabama alone, according to data from**USA Today**, as well as around $25 million, by**Forbes** count, from other coaching stints that included LSU, Michigan State, Toledo and the NFL s Miami Dolphins. That total exceeds the career prize money of other sports greats such as Tiger Woods ($121 million), Roger Federer ($131 million) and Rafael Nadal ($135 million).

That**number could have been even higher** had the 72-year-old Saban kept going. Sixteen months ago, he signed an eight-year contract extension worth $93.6 million that would have kept him with the Crimson Tide through the 2030 season. The deal, which carried an average annual salary of $11.7 million, reinstated Saban as the highest-paid coach in college football. He very briefly lost the top slot to his former disciple, Kirby Smart, who signed a 10-year, $110 million extension with Georgia a month earlier in 2022.

Saban s decision to call it a career came as a surprise to the sports world as he told ESPN in November I m not there yet, in reference to retirement.

Before announcing his decision to players and staff in a team meeting on Wednesday, he was reportedly interviewing candidates for assistant coaching openings an hour earlier. By walking away from the final seven years of his contract,**Saban will leave north of $70 million on the table.**

**WHY IT MATTERS**  Saban is**arguably the most successful college football coach ever**and one of the most visible faces in the sport, says**Forbes**senior reporter Justin Birnbaum. He restored the legendary Alabama program to prominence and he was a defining figure in an era where mega deals for top college coaches became standard practice. His departure signals a changing of the guard as the sport continues to drastically evolve with NIL and conference realignment, but his legacy will always loom large.

**FACTS AND COMMENTS**

With the announcement that the New England Patriots and Bill Belichick will part ways, the longtime coachbecomes the eighth NFL head coach to be fired or leave a teamthis season. That s **tied with 2021-22 for the most non-retirement coaching turnover**in recent memory:

**6.2:**The number of teams on average that have fired or parted ways with a head coach in each season over the last nine years

**10:** The highest number of NFL coaches ever to be replaced in a single season

**2000:** The year Belichick accepted the New England job, and he s been the head coach ever since, leading the team to nine Super Bowl appearances and six wins

**STRATEGY AND SUCCESS**

More**people are looking for part-time work**, whether it s a side hustle in addition to a 9-to-5 or to get a work schedule with more flexible hours. But despite the misconceptions, there areplenty of part-time gigs that pay well, such as tutoring, teaching a college class or being a self-employed contractor for DIY projects or repairs. Check out freelance platforms like TaskRabbit, UpWork and Fiverr, which allow you to work on a per-project basis, but remember you will be liable for your own self-employment responsibilities, like maintaining records and taxes.

**VIDEO**

https://www.forbes.com/video/6344560561112/

**QUIZ**

An e-commerce company will pay a $3 million criminal penalty for a 2019 cyberstalking campaign orchestrated by multiple employees against two bloggers who were critical of the site, according to the Justice Department, including one that resulted in the bloggers being sent live insects and animal remains.**Which company**is being fined?

A. Amazon

B. eBay

C. Etsy

D. Shopify

Check your answer.

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