

# [***Forbes Daily: Sam Altman Returns As OpenAI CEO With New Board In Place***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69PH-D0N1-JBCM-F020-00000-00&context=1516831)

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**Highlight:** OpenAI reverses course; Israel and Hamas agree to hostage release and four-day ceasefire; Nvidia Q3 profits skyrocket; Bank of America's bold 2024 predictions; 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,

Consuming turkey and pumpkin pie this Thursday is as American as it gets, butone tradition that transcends bordersis Black Friday. The bargain hunting bonanza has become arguably the**planet s most widely observed retail event**.

That expansion is due in part to globalization, as social media spreads trends across the world. Plus, it allows retailers to start holiday sales momentum earlier in the season. Some places have put their own spin on Black Friday, like Mexico, where El Buen Fin (The Good End) runs on the third Monday in November.

**BREAKING NEWS**

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Workers unload humanitarian aid at Egypt's al-Arish Airport on November 22, 2023, ahead of being transported to the Rafah border area with the Gaza Strip.

KHALED DESOUKI/AFP via Getty Images

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Israel and Hamas have reached a deal in which around**50 hostages being held by Hamas will be released to Israel**, fighting will pause for four days, Israel will release 150 jailed Palestinians and will also allow 300 aid trucks to cross from Egypt into Gaza daily. It s thefirst major agreement between the two sidessince Hamas Oct. 7 attack, and Qatar and the U.S. both helped in negotiations that lasted weeks.

Capping four frenzied days that sent one of the AI industry s most powerful companies into a tailspin, OpenAI announced early Wednesday that it had reached an agreement in principle for**ousted CEO Sam Altman to return to the company**. The arrangementwill entail a new initial board, including former Salesforce executive Bret Taylor, former Treasury Secretary Larry Summers and current board member and Quora CEO Adam D Angelo Microsoft could ultimately get a seat on the board, along with Altman himself,**The Verge**reported.

**BUSINESS + FINANCE**

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An exterior view of the NVIDIA headquarters on May 30, 2023 in Santa Clara, California.

Justin Sullivan/Getty Images

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Silicon Valley chip titan**Nvidia continued its blockbuster growth**,reporting record quarterly revenue of $18.1 billionfor the third quarter, exceeding analysts expectations. Nvidia sells the semiconductor chips powering much of the generative AI technology, and the firm s profit expanded 1,259% last quarter on an annual basis.

Fast fashion, despite the criticism, translates to big money:Shares of Zara s parent company rose Tuesdayto their highest level ever, placing the firm**among the 100 most valuable public companies in the world**, with a market capitalization of about $125 billion. The boost for the company, Inditex, also enriched its ultra-wealthy cofounder Amancio Ortega, who saw his fortune grow by $1 billion Tuesday.

Strategists at Bank of America said in a note theyexpect the S&P 500 to close at a record high of 5,000 next year,a sign of confidence in the economy even as others aren t quite as bullish. The strategists explained that companies have already adapted to higher interest rates imposed by the Federal Reserve, and predict **2024 will be a stock picker s paradise.**

**WEALTH + ENTREPRENEURSHIP**

Amazon founder Jeff Bezos, the world s third-richest person, announced he will give$118 million to nonprofit groups helping familiesexperiencing homelessness. The latest gifts bring**Bezos total giving to nonprofit groups to $3 billion,Forbes**calculates, which is just under 2% of his current $166 billion net worth.

**TECH + INNOVATION**

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Binance cofounder Changpeng Zhao, commonly known as "CZ"

Antonio Masiello/Getty Images

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Changpeng CZ Zhao stepped down as CEO of cryptocurrency exchange Binanceas part of a major $4 billion settlement with U.S. regulatory agencies, ending yearslong investigations by the Department of Justice and others. As part of the settlement, Zhao pleaded guilty in federal court to anti-money laundering and sanctions violations brought by the DOJ. **I made mistakes, and I must take responsibility,** Zhao wrote in a post on X.

**MORE:** Binance isreplacing Zhao with longtime executive Richard Teng, who was Binance shead of regional markets outside the U.S. The crypto company is also preparing to announce members of a new board to oversee its governance, and will submit to a U.S.-based third-party monitor as part of the settlement, according to people familiar with the matter.

**MONEY + *POLITICS***

Argentina s far-right President-elect Javier Milei is a free-market proponent who wants to eliminate export taxes, dynamite the nation s central bank and switch from the peso to the U.S. dollar. Butthe biggest impact of a Milei presidencyis likely to be the**rise of a powerhouse energy industry**: The country has a prodigious untapped energy endowment, including the world's second-largest shale gas basin, according to Oswald Clint, an analyst at Bernstein Research.

**SPORTS + ENTERTAINMENT**

BillionaireStephen Ross is in talks to sell his stakes in the Miami Dolphins, Hard Rock Stadium and F1 Miami Grand Prix.**Ross is looking to invest more in sports and real estate,** someone familiar with his plans told**Forbes**, and it s understandable why Ross would sell some equity to fund those future investments: Valuations for sports properties are high (making equity cheap), and debt is expensive, one person told**Forbes.**

Adding to OpenAI s turmoil,  nonfiction authors sued the artificial intelligence company and Microsoft on Tuesday, accusing the firms of**training AI chatbot ChatGPT and its later versionson copyrighted materials** from the authors works and academic journals without their consent. It s the latest copyright-related lawsuit the companies are facing, but it s the first related to ChatGPT that cites Microsoft as a defendant.

**TRENDS + EXPLAINERS**

Critics say a federal appeals court ruling applying to midwestern states thatonly the federal government can bring lawsuits against allegedly racially discriminatoryvoting rules is a travesty for democracy. The**ruling upends how voting rules have traditionally been challenged,**with most lawsuits brought by private voters or organizations like the NAACP or American Civil Liberties Union, and the case is widely expected to head to the Supreme Court.

**DAILY COVER STORY**

**How Viz.ai Uses Artificial Intelligence To Treat Stroke Patients Faster**

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Chris Mansi, Viz.ai's cofounder and CEO

CODY PICKENS FOR FORBES

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**TOPLINE** San Francisco-based startup Viz.ai is at the forefront of medical companies using artificial intelligence to improve care for patients.

Its algorithms compare images from patients CT scans against its database to**help doctors shave crucial minutes off diagnosis** and surgery-prep time so they can prioritize patients with strokes and other difficulties.

Speed is key with strokes, which hit nearly 800,000 Americans a year, because each minute of delay results in the death of some 2 million brain cells, leaving many survivors disabled, struggling in rehab or living in nursing homes.

It s pretty clear that**AI can accurately detect disease**, and it s getting to the point that it can robustly predict disease progression, Chris Mansi, the neurosurgeon who is also the company founder and CEO, told**Forbes**.

An alumnus of the 2021 Forbes Next Billion-Dollar Startups list, Viz.ai has raised a total of $254 million from firms that include Insight Partners, Kleiner Perkins, Scale Venture Partners and Tiger Global at a valuation of $1.2 billion.

Perhaps more importantly, the seven-year-old company has now signed on more than 1,500 hospitals, including the Cleveland Clinic, Mount Sinai, Tenet Healthcare and HCA,**that cover roughly two-thirds of the U.S. population**. It has also become the rare AI company to receive both approval by the FDA for its algorithms and by Medicare for reimbursement.

But medical AI is more regulated and harder to break into than some other areas of technology, and competition has become tougher since Viz started. Having been accepted by hospitals for its image-based AI, Viz is now expanding into generative AI in a previously unannounced move that includes a pilot program with Mount Sinai and other hospitals.

At the same time, Viz has begun working with drug companies and medical-device manufacturers that are looking for ways to launch their products faster and more efficiently.

Ultimately, Mansi hopes that the**combination of image-based AI and generative AI will allow it to detect 100 diseases**.

**WHY IT MATTERS**  Medicine has gotten increasingly complex, and there are big gaps in both rural healthcare and urban hospitals, says**Forbes**senior editor Amy Feldman. Viz s algorithms can help cut through the complexity, saving crucial time in emergencies and **helping make sure patients get appropriate treatment.**Says Mansi: We think every major disease could benefit and it will become just the norm in healthcare.

**MORE**An AI Doctor In A Box Coming To A Mall Near You

**FACTS AND COMMENTS**

French entrepreneur Patrick Getreide has**amassed a one-of-a-kind watch collection**. Now, after five decades acquiring vintage wristwatches, antique pocket watches and rare clocks,some of his treasures will go up for auction:

**More than $300 million:** The amount his collection was valued at by Christie s

**142:** The number of pieces in his collection going up for auction this weekend at Christie s in Hong Kong

**Between $200,000 and $400,000:** The estimated sale price for an early-19th-century Breguet pocket watch that once belonged to Pauline Bonaparte, sister of Napoleon

**STRATEGY AND SUCCESS**

It s open enrollment season, and your employer might offer the option to enroll in a health savings account (HSA) or flexible spending account (FSA), which let you**set aside pre-tax money for qualified medical expenses**. Here s a rundown on the basics ofhow to use the dollars set aside in these plans, plus a look at an alternative medicine company marking HSA/FSA eligible products just like traditional pharmacies do.

**VIDEO**

https://www.forbes.com/video/6341590238112/

**QUIZ**

An iconic rock group will launch a North American tour in 2024 with stops in 16 cities.**Which band** is heading out on tour after releasing its first new, original music in 18 years?

A. The Who

B. Pink Floyd

C. Aerosmith

D. The Rolling Stones

Check your answer.

**ACROSS THE NEWSROOM**

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