

# [***Forbes Daily: Sam Altman To Lead New Microsoft AI Team After OpenAI Ouster***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69P3-FMP1-JBCM-F027-00000-00&context=1516831)

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**Highlight:** OpenAI makes Altman's removal final with new interim CEO; ad execs urge X CEO Linda Yaccarino to resign; valuing the Ophir Collection, a priceless trove of gemstones; 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 look up at the stars, you might also see a lost tool bag. Two astronauts working on the International Space Station**accidentally misplaced the bag**, which is now floating 250 miles above Earth. Now, the Space Force isformally tracking it as a new orbital object.

The tool bag is contributing to an increasing amount of junk in space, which could make it difficult for humans to operate in the planet s orbit, as space debris can risk damaging satellites.

**Space has a garbage problem,** a report published by the United Nations warned last month. There are 34,260 objects tracked in orbit, and just 25% of them are working satellites, the UN said.

**BREAKING NEWS**

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Sam Altman testifies before the Senate Judiciary Subcommittee on Privacy, Technology, and the Law May 16, 2023 in Washington, D.C.

Win McNamee/Getty Images

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OpenAI set off a weekend flurry of leadership drama after the AI juggernaut s**board abruptly fired CEO Sam Altman**on Friday, whichkicked off a bid by OpenAI investorsto restore Altman, who were blindsided by the board s action. After negotiations, the board said late Sunday they d selectedformer Twitch CEO Emmett Shearto be interim OpenAI CEO. Early this morning, Microsoft CEO Satya Nadella said**Altman**, along withformer OpenAI President Greg Brockmanwho resigned Friday,**will lead its new AI research unit**.

**Former First Lady Rosalynn Carter died Sunday**at the age of 96, days afterher family said she had joined her husband, former President Jimmy Carter, in hospice care. The former president, 99, commemorated his wife as his equal partner in everything I ever accomplished. Rosalynn Carter was a tireless advocate for mental health throughout her life, and also played an integral role in her husband s political career.

**TECH + INNOVATION**

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Linda Yaccarino, CEO, X/Twitter speaks onstage during Vox Media's 2023 Code Conference on September 27, 2023 in Dana Point, California.

Jerod Harris/Getty Images for Vox Media

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Advertising executives are**urging X CEO Linda Yaccarino to step down**afterElon Musk s endorsement of antisemitic abuseon the social media platform last week, and high-profile advertisers such as Apple, Disney and IBM have pulled ads. The personal outreach to Yaccarino by leading executives comes as X, previously known as Twitter, struggles to right itself under its mercurial owner and to battle the advertiser-unfriendly content his behavior has emboldened.

A group of billionaires including former Google CEO Eric Schmidt announced they are creating anew nonprofit research lab for artificial intelligencebased in Paris which could**lay the groundwork for an AI industry in Europe**. Two French billionaires will each invest the equivalent of about $108 million U.S. dollars, while Schmidt will finance an undisclosed sum through his philanthropic effort Schmidt Futures, which arecent is in the midst of restructuring and layoffs.

A hacker faked his own death, and then told the FBI earlier this year that he sold access to the personal data of Marriott hotel customers on a Russian forum,according to a search warrant obtained by . Jesse Kipf from Somerset, Kentucky, was**charged last month with hacking into employee accounts at two Marriott contractors**,Canadian hotel internet service provider GuestTek and online marketing specialist Milestone, though neither contractor nor Marriott publicly disclosed the breaches.

**BUSINESS + FINANCE**

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A single agri-business behemoth dominates the Thanksgiving-industrial complex.

ILLUSTRATION BY FORBES; PHOTO BY H. ARMSTRONG ROBERTS/CLASSICSTOCK/GETTY IMAGES

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Cargill, America s largest privately held company,has a hand in almost every Thanksgiving dish, making key ingredients in gravy, cranberry sauce, packaged dinner rolls and more. And, of course, the star of the show: The Minneapolis-based behemoth says it**supplies one-third of the 40 million turkeys**scheduled to be devoured on Thursday. We re in that meal somewhere, whether it s the feed or the center of the plate, says Tom Windish, who heads up Cargill s primary beef and turkey businesses.

Good news if you re driving to Thanksgiving dinner:**Gas prices have been trending down for weeks**, and thiscould be the most affordable Thanksgiving for driverssince 2020. Per AAA data, the national average gas price dropped to $3.33 on Thursday, down from $3.73 a year ago. As of Friday, 11 states had gas under $3 per gallon, according to Patrick De Haan, head of petroleum analysis at GasBuddy.

**WEALTH + ENTREPRENEURSHIP**

Engineer Ross M. Brown, who built and sold industrial conglomerate Cryogenic Industries for more than $400 million, isdonating nearly all his wealth to Caltech to support promising mid-careerchemistry and physics professors at a range of universities through a program that Caltech will administer.**It s the first large gift of its kind** where the recipient of the donation will turn around and give nearly all of it to faculty at other universities.

Iranian-born billionaire Kam Ghaffarian isn t as well-known as moguls like Jeff Bezos, Elon Musk and Richard Branson, but unlike those figures,he actually got rich off of his space pursuits **Forbes**estimates his net worth at $2.2 billion. The key is government contracts asNASA races to return to the moon, and his long-term plan is to **build the first for-profit space station,**opening by 2031.

**MONEY + *POLITICS***

House Ethics Committee Chairman Michael Guest (R-Miss.)introduced a resolution on Friday to expel Rep. George Santos (R-N.Y.), a day after the panel released a report that indicated Santos blatantly stole from his campaign and could face additional federal charges. The resolution said evidence uncovered by the investigation indicated the embattled congressman **must be held accountable to the highest standards of conduct.** A vote to expel Santos will be held after Congress returns from its Thanksgiving holiday break, the**Washington Post** reported.

**TRAVEL + LIFESTYLE**

Thousands of small earthquakes have shaken Iceland in recent weeks, and thecountry is bracing for the eruption of the Fagradalsfjall volcanowithin 20 miles of its main international airport. If an eruption is large enough, it**could potentially disrupt air travel for days or weeks** and not just over Iceland.

**DAILY COVER STORY**

**A Trove Of Precious Gemstones Was Appraised At $3.2 Billion. The Mischief Around It Is Priceless**

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Ophir sapphire

COURTESY DION TULK

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**TOPLINE** A years-long battle has been playing out over who owns the Ophir Collection, a**trove of 43 precious gems** that an overheated appraiser**once estimated to be worth $3.2 billion.**

The collection is caught up in a big legal mess in three different states. Dion Tulk, who gathered all these gems, says he never sold them, so he thinks they should be his. But things are complicated. A Florida court says the gems belong to Jeffrey Hackman, a Boca Raton investor, while a California court says they belong to a company in Philadelphia called Ocean Thermal Energy. The mix-up happened because Brett Regal, a money guy from Ohio, allegedly faked papers to make it look like he owned the gems, so he could use them to get loans.

At the heart of the confusion lies a lingering mystery: How much is the Ophir Collection really worth? Even those who would profit from a high valuation scoff at the $3.2 billion appraisal from May 2019. As in any market,**sale price is the true marker.**

It turns out that an asset that has never been sold can, if you find the right appraiser, be valued at just about any amount that'd come in handy when, say, someone is looking to use it as collateral.

In other words, a big part of the value of the Ophir Collection is that it has no definitive value. It s priceless, in the sense that it has no price.

Starting in 2011, the Guinness Book of World Records designated**nine gems in Tulk s Ophir Collection as the biggest of their kind in the world.** Included on the list was a faceted sapphire shaped like a round loaf of sourdough bread, which weighs 31,308 carats, or about 14 pounds.

Also part of the Ophir Collection was a mystery gemstone. Experts said they d never seen anything like it before. They called it the Ophir Mystique.

Publicity around the Guinness records attracted potential buyers. But how do you value highly illiquid assets, some of which may have never been seen before?

**WHY IT MATTERS**  Everyone loves a good mystery, says**Forbes**reporter Brandon Kochkodin. The**art market is notorious for being a haven for money laundering** and shady deals. In the case of the Ophir Collection, there s a healthcare company getting into gems. But why gems? Maybe it s because they re tricky to value. If no one really knows what something is worth, you can claim it s worth a lot. Maybe even billions. Most investors run from illiquid assets. But others see an opportunity to slap whatever value they d like on them.

**FACTS AND COMMENTS**

Auto workers atFord ratified a tentative contract Friday, after United Auto Workers members at Chrysler parent Stellantis and General Motors approved similar agreements. UAW**members staged a historic strike**against the Big Three automakers this fall:

**68%:** The share of Ford union members who voted in favor of the agreement

**25%:** The wage increases the automakers eventually agreed to over the term of the contract agreements

**Nearly 50 days:** The duration of the auto worker strike

**STRATEGY AND SUCCESS**

Corporate gifting is a$242 billion annual business, and heading into the holiday season,**gift-giving can help improve a business reputation**with clients. Corporate gifting helps humanize your company to your partners, and allows you to stand out and remain top of mind with them. Plus, it can help you feel closer to a business partner who is far away.

**VIDEO**

https://www.forbes.com/video/6341329879112/

**QUIZ**

The world s most sought-after bottle of Scotch whisky**sold for a record $2.7 million**at auction on Saturday, which of the following is**not**true about this bottle of Macallan Adami 1926?

A. It was the fourth time a bottle from this cask set a record at auction

B. The bottle was the first to be reconditioned by Macallan s distillery prior to sale

C. An 82-gallon bottle sold for $1.4 million at auction last year

D. Bottles of the Macallan 1926 collection were never available for purchase

Check your answer.

**ACROSS THE NEWSROOM**

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