

# [***Forbes Daily: FTC Takes On ChatGPT Over Potential Risk To Customers***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:68PK-FHJ1-JBCM-F01C-00000-00&context=1516831)

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**Highlight:** FDA approves over the counter birth control, Tucker Carlson plans media company, new Stability AI lawsuit, SAG-AFTRA on strike, Buff City soap's growth, CAVA shares surge

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox .**

Good morning,

The FDAapproved the first over-the-counter daily birth control pillon Thursday, a major step as**access to reproductive care has come into greater focus**since the Supreme Court overturned Roe v. Wade.

Drugmaker HRA Pharma s daily pill norgestrel, marketed as Opill, is atype of birth control called a mini pill, and it s**safer for some patients**than alternatives that have higher risks of blood clots and developing breast and cervical cancer.

**Nearly 47 million women**between the ages of 15 and 49 used some kind of contraceptive between 2015 and 2017, per the CDC. The American Medical Association called the decision a monumental step in providing broader access to safe and effective reproductive health care for millions of patients.

**BREAKING NEWS**

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In this photo released by the Indian Space Research Organisation (ISRO), Indian spacecraft Chandrayaan-3, the word for moon craft in Sanskrit, stands in preparation for its launch in Sriharikota, India.

Associated Press

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India launched a rocket carrying a spacecraft for its lunar mission from the Satish Dhawan Space Centre located in the southern state of Andhra Pradesh on Friday, inan ambitious second attempt at putting a lander and a rover on the moonamid several other global efforts to explore the lunar surface. The country hopes to**become only the fourth nation after the U.S., Russia and China to achieve a soft landing on the moon**.

Former Fox News anchor**Tucker Carlson is planning a new media company**with ex-White House advisor Neil Patel, the**Wall Street Journal**reports, with Carlson reportedly seeking to raise funds for the new venture even asFox has sent him a cease and desist letterfor allegedly breaching his contract by creating content on Twitter.

**BUSINESS + FINANCE**

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The Supreme Court outlawed affirmative action in college admissions in June, but many elite super-wealthy schools wouldn t have to comply if they simply refused federal funds.

ILLUSTRATION BY TAEHEE WHANG FOR FORBES

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When the Supreme Court banned affirmative action in college admissions last month, the presidents of elite colleges reacted with near-universal disapproval. But the high court only has jurisdiction over colleges that take federal funds, and many of**the nation s richest colleges could afford to forgo**the small fraction of federal money they take in each year. Total federal funding at17 of the 50 richest schoolsby endowment per student in 2021 amounted to less than 1% of their total endowment assets.

Alex Mashinsky, former CEO of bankrupt cryptocurrency platform Celsius Network, wascharged with fraud, the U.S. attorney s office announced Thursday. An indictment filed in federal court alleges Mashinsky **orchestrated a scheme to defraud customers of Celsius Network LLC**and its related entities from 2018 to June 2022, a month before the company filed for bankruptcy.

**TECH + INNOVATION**

TheFederal Trade Commission opened an investigationinto OpenAI s chatbot ChatGPT and the potential risk it poses to consumers, the**Washington Post**reported Thursday. The FTC is probing whether OpenAI **engaged in unfair and deceptive privacy or data security practices** or engaged in practices relating to risks of harm to consumers, including reputational harm.

A second person claiming to be a cofounder of the generative AI startup Stability AI has**taken the company and its CEO Emad Mostaque to court**in alawsuit that contains allegations of fraud and embezzlement. Cyrus Hodes' lawsuit alleges that he was misled into believing his 15% stake in the business was worthless, and sold his stake to Mostaque for $100 across two transactions. In doing so, he alleges he was fraudulently cheated out of equity that within months would have been worth $150 million.

Los Angeles-based carbon capture startup Avnos announced Thursday that it has**financial commitments from big oil companies ConocoPhillips and Shell Ventures**, as well as JetBlue Ventures, worth at least $80 million. Avnos is building a technology thatsucks carbon dioxide directly out of the atmosphere and produces wateras a byproduct of the process. The company expects to begin commercial operations by 2025.

**MONEY + *POLITICS***

Billionaire and GOP megadonor Ronald Lauder is consideringbacking South Carolina Republican Sen. Tim Scott s presidential bid,**Politico**reports. Lauder once supported Trump and has also donated to Ron DeSantis gubernatorial campaigns, but the new report comes as some Republicans are**reportedlylosing confidence in the Florida governor s electability**.

**SPORTS + ENTERTAINMENT**

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Fran Drescher, left, president of SAG-AFTRA, and Meredith Stiehm, president of Writers Guild of America West.

Invision

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SAG-AFTRA, the union representing screen actors, announced Thursday that it would officially go on strike, marking**Hollywood's most widespread work stoppage in more than 60 years**. The union national board's Executive Director Duncan Crabtree-Ireland called a strike an instrument of last resort, arguing the studios left us with no alternative following weeks of negotiations that did not resolve core issues about streaming pay and artificial intelligence.

The International Olympic Committee said**Russia and Belarus will not be invited to the 2024 Paris Summer games**amid Russia s ongoing invasion of Ukraine, but athletes from the two countries willstill be allowed to compete as independent Olympiansunder a neutral flag. The committee said the decision ultimately came down to ensuring the "security and integrity" of the Olympic games.

**TRAVEL + LIFESTYLE**

Norovirus cases aboard cruise ships are spiking. With**13 outbreaks since the start of this year**, it s the most outbreaks the U.S. has witnessed since 2012. Experts believe more lenient travel restrictions and anincrease in cruise passengers following the Covid pandemicare to blame for the uptick.

**DAILY COVER STORY**

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Buff City Soap CEO Dorvin Lively

MICHAEL THAD CARTER FOR FORBES

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**TOPLINE** Instead of hosting your child s next birthday at Chuck E. Cheese or Build-A-Bear Workshop, try a bath bomb-making party.

Buff City Soap,**a bakery-style retailer that makes soaps, bath bombs and laundry detergent**in its stores, expanded rapidly during the pandemic, and now it s making a play to become a party destination. The chain went from 30 to 260 stores between 2019 and today.

Almost all of them are run by franchisees, who are projected to**generate systemwide sales of over $150 million this year**, according to the company. With backing from General Atlantic to fuel growth, it has set its sights on ultimately operating 1,000 stores.

When customers come in, they see apron-clad employees behind the counter, whipping up body butter, cutting into freshly-made loaves of soap and lining giant sheet racks with bath bombs. Everything is plant-based and made fresh in stores daily, and customers can make special requests.

The company is looking to grab market share in a space that is currently dominated by Bath & Body Works, but where others like Lush and Dr. Squatch have grown rapidly. Americans have shown that they re**willing to spend on inexpensive indulgences**, even as the price of groceries, gas and other items have risen.

However, Buff City has pumped the brakes on expansion until it can get some things in order, like working on bringing costs down for franchisees and reducing the payback period. It has brought on seasoned franchise operators like its CEO Dorvin Lively, who came from Planet Fitness.

And while making products in front of customers is the brand s hallmark, it**carries risks for workers**: lye, which is used to make soap, can cause severe burns if it comes into contact with someone s skin or gets into their eyes. The company has increased the amount of personal protective equipment that is made available to employees in recent years.

Buff City is pushing for more parties while keeping the stores open during the events, which some employees say can be challenging to juggle. The company is moving fast to unveil new products, and whenever it does, it s not as simple as stocking shelves: employees must assemble the right ingredients and know how to make the product, package it and label it.

**WHY IT MATTERS**  I hadn't heard of Buff City Soap until my family moved to Dallas, where they are headquartered, earlier this year, says**Forbes** reporter Lauren Debter. I was surprised to learn they had a whopping 260 locations, almost all of which were opened during the pandemic. That type of growth is unusual, and I wanted to understand what was fueling their success and whether they had grown too quickly. I discovered a retailer with a surprisingly refreshing spin on bricks and mortar and a heap more safety concerns, too.

**MORE:** Temu s Relentless Push To Woo American Shoppers: Freebies, Spam And Half A Billion In Losses

**FACTS AND COMMENTS**

Cava shares surged again Thursday to a fresh all-time high, drumming up dreams that the Mediterranean fast-casual chain couldfollow Chipotle s growth trajectory. It s now**the eighth-most valuable American restaurant chain**, topping more established names such as Wendy s, Papa John s and Bloomin Brands:

**120%:** How much shares are up since the June 15 IPO

**$5.6 billion:** CAVA s valuation, with just 263 locations

**7,000:** Number of CAVA locations needed to mirror Chipotle s growth, according to Jefferies analyst Andy Barish

**STRATEGY AND SUCCESS**

If you re interviewing for a job and**learn the salary is lower than you anticipated**, it s often worth it to keep going. If you really want the job, and the prospective employer reveals they want you too, that s the time to negotiate.Try to nudge the salary higherby pointing out how the job is a bigger job than advertised, or how you will deliver more than the average candidate.

**VIDEO**

https://www.forbes.com/video/6331141095112/

**QUIZ**

Right-wing social media users and media figures have found their latest target for ire over alleged woke marketing.**Which of the following beauty brands**is under fire for using a bearded model in an ad?

A. L'Oréal

B. Estée Lauder

C. Maybelline

D. Glossier

Check your answer.

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