

# [***Forbes Daily: Fox Not Through With Tucker Carlson***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:68FY-YPH1-DXVP-5192-00000-00&context=1516831)

Forbes.com

June 13, 2023 Tuesday

Copyright 2023 Forbes LLC All Rights Reserved

**Length:** 1671 words

**Byline:** Danielle Chemtob, Forbes Staff

**Highlight:** JPMorgan settles with Epstein abuse victims; Messi could deliver win for Adidas; the little-known startup creating permanent magnets; and more.

**Body**

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

Good morning,

This is your sign to unwind with a glass of wine after a long day at work: anew study foundthat light and moderate**drinking can lower stress levels**in the brain, reducing the risk of long-term heart disease. Still, alcohol consumption poses other health concerns, like increasing the risk of cancer.

**BREAKING NEWS**

<figure>

<figcaption>

President and CEO of JPMorgan Chase Co. Jamie Dimon arrives to testify before a Senate Banking Committee hearing on Capitol Hill June 13, 2012 in Washington, DC. (Photo by Mark Wilson/Getty Images)

Getty Images

</figcaption></figure>

JPMorgan Chase willreportedly pay $290 millionin a settlement with a group of women who were**sexually abused by Jeffrey Epstein**. The bank is facing continued litigation over claims it knowingly assisted and supported Epstein s sex trafficking ring.

The United States**will rejoin UNESCO**andpay over $600 millionin back dues in a move intended in part to curb China s influence in the organization. Former President Donald Trump withdrew the U.S. from UNESCO in 2018 over years-long concerns about anti-Israel bias stemming from the agency s admittance of Palestine in 2011.

**BUSINESS + FINANCE**

Lionel Messi s move to Miami is likely todrive U.S. market share for Adidasand could send shares up 30%, an analyst says, as the brand sponsors the soccer superstar. **Adidas will pay Messi part of its profits**directly tied to his move to MLS,accordingto the Athletic.

Economist Charles Calomiris says chronic**8% inflation is a distinct possibility**, and the budget deficit could translate into grief for savers when it comes to bank stocks and bonds.

**WEALTH + ENTREPRENEURSHIP**

Former Italian**prime minister Silvio Berlusconi**, a controversial longtime fixture in Italian ***politics*** and media mogul whodied Monday at the age of 86, had anet worth of $6.8 billionat the time of his death,**Forbes**estimates. He has made every**Forbes**World s Billionaires list since 1988, building Italy s largest media conglomerate.

George Soros hastransferred leadershipof his**multi-billion dollar philanthropic empire**to his 37-year-old son Alexander. Alexander Soros told the**Wall Street Journal**he plans to continue backing left-leaning politicians and causes and is concerned about the prospect of Former President Donald Trump s reelection.

**TECH + INNOVATION**

One week after starting the job,**Twitter s new CEO Linda Yaccarino**explained in aTwitter thread that she joined the companyto transform the global town square, mostly echoing buzzwords and phrases in her Twitter thread that Elon Musk used while he was at the platform s helm.

TheFederal Trade Commission sued Microsofton Monday to stop its**nearly $70 billion purchase of Activision Blizzard**that would be the largest acquisition in the history of the video game industry. The FTC is concerned Microsoft may close the deal abroad before a legal case can play out in the United States.

Apple s**Vision Pro will have a hefty price tag**of nearly $3,500, but the company is reportedly alreadyworking on a cheaper alternativeto help sell more headsets.

**MONEY + *POLITICS***

<figure>

<figcaption>

A Tucker chalk body trace seen on the sidewalk outside Fox News HQ. In the wake of the settlement with Dominion Voting Systems, the firing of Fox's anchor Tucker Carlson and in anticipation of the upcoming Smatrmatic defamation lawsuit embers of the activist groups Truth Tuesdays and Rise and Resist gathered at the weekly FOX LIES DEMOCRACY DIES event outside the NewsCorp Building in Manhattan. Activists are pushing back against -what they call- Rupert Murdoch's right-wing propaganda machine. (Photo by Erik McGregor/LightRocket via Getty Images)

LightRocket via Getty Images

</figcaption></figure>

Fox News reportedly sent its former host Tucker Carlsona cease-and-desist letterdemanding he stop publishing his new Twitter series amid an escalating**battle following Carlson s abrupt departure**from the network. An attorney for Carlson told Axios that Tucker will not be silenced by anyone.

Former President Donald**Trump threatened to appoint a special prosecutor**to go after President Joe Biden if he is reelected in a post on Truth Social. Ahead of hiscourt appearance today, Trump hastried to paint his indictmentover his handling of classified documents as a politically-motivated attack.

**SPORTS + ENTERTAINMENT**

Scrutiny into the Saudi-backed merger between the PGA Tour and LIV Golf is intensifying, with aproposed billthat would**strip the PGA of its tax-exempt**status, and the Senate s investigation subcommitteeannouncing a probeinto the deal and the risks posed by a foreign government entity assuming control over a cherished American institution." The panel s chairman, Sen. Richard Blumenthal (D-Conn.), also questioned the PGA s nonprofit status.

The Denver**Nuggets defeated the Miami Heat** toclinch their first-ever NBA finalsand deliver another win for billionaire owner Stan Kroenke s sports empire. Kroenke s real-time net worth stands at a comfortable $12.9 billion,**Forbes**estimates, and his holding company controls the NFL s Los Angeles Rams, NHL s Colorado Rapids, MLS Colorado Rapids and the English Premier League club Arsenal.

Alex Newell and J. Harrison Gheemade history Sunday nightas the**first openly nonbinary actors to win Tony Awards**for acting, as the annual celebration of Broadway shows went forward without a script amid the ongoing Writers Guild of America strike. For every trans, nonbinary, gender-nonconforming human who ever was told you couldn t be, you couldn t be seen, this is for you, Ghee said during their acceptance speech.

**TRAVEL + LIFESTYLE**

Despite horror stories about lost luggage, themishandled rate for checked baggagelast year was still less than 1%. The**chances of your bag being mishandled**depend on whether the flight is direct or connecting, and domestic vs. international.

**DAILY COVER STORY**

**Inside The Startup Whose Technology Promises An American Energy Transformation**

<figure>

<figcaption>

Jonathan Rowntree of Niron

NATE RYAN FOR FORBES

</figcaption></figure>

**TOPLINE** They re little-known to most consumers, but**permanent magnets made with rare-earth metals** power our modern lives. They go into motors and generators that enable electricity to be transformed into motion and motion into electricity for everything from electric vehicles to wind turbines.

Because of their higher performance allowing smaller, more powerful motors than alternatives their**use continues to rise**, with global demand for rare-earth magnets expected to increase at 7.5% compounded annually through 2040, per Adamas Intelligence.

All of that has created an enormous need to create the magnets with an**alternative to the rare-earth metals that come from China**. That s where Niron, an under-the-radar startup that has raised over $100 million, comes in.

In Niron s pilot plant in Minneapolis, workers take iron in powdered form and bubble nitrogen through it to create iron nitride, an extremely magnetic material. Historically,**rare-earth alternatives haven t been as powerful**as the permanent magnets they hope to replace, but Niron says its iron-nitride process can already replace some rare-earth magnets and it s continuing to improve the technology.

Some two dozen partners in areas like**automotive, consumer electronics and power tools**are conducting pre-production sampling of Niron magnets. The company s technology is based on research developed by University of Minnesota professor Jian-Ping Wang. He s spent most of his life studying magnets, and is Niron s chief scientific officer and on its board of directors.

Today, the pilot plant produces just 100 kilos of magnets and the company brings in minimal revenue. But it s begun scoping out locations for a full-scale production facility, which would cost hundreds of millions of dollars, that it expects to open within the next three or four years.

**WHY IT MATTERS** Demand for permanent magnets far outstrips supply, and most rare earth magnets come from China. Niron s new technology could fill that gap, while offering an answer to geopolitical tensions and supply-chain instability. We have a solution to the rare-earth crisis, says CEO Jonathan Rowntree.

**MORE**Meet The Texas Startup That Recycles Rare-Earth Magnets, Bypassing China

**FACTS AND COMMENTS**

A critical section of Interstate 95 in Philadelphia is closed in both directions due to a partial bridge collapse following a truck fire, andrescue workers discovered a bodyin the wreckage. Gov. Josh Shapiro said the interstate could take months to rebuild:

**1,900**: Miles I-95 spans from north to south, Maine to Miami

**110 million**: The number of people who use I-95

**2018**: When construction of I-95 was completed, the last project of theNational Interstate Highway and Defense Highways Act of 1956

**STRATEGY AND SUCCESS**

If you re only getting a small cost-of-living adjustment each year, chances are your **salary isn t keeping pace with rapid inflation**.Try negotiatinga merit increase, moving into a higher-paying role, starting a side business, moving to a lower-cost city or, what can often be the best way to get a compensation boost, leaving for another job.

**VIDEO**

https://www.forbes.com/video/6329085063112/

**QUIZ**

Elizabeth Gilbert, the author of Eat, Pray, Love indefinitely delayed the release of her new book after backlash. In**which country**does the novel set in the 20th century take place?

A. Russia

B. England

C. China

D. Germany

Check your answer.

**ACROSS THE NEWSROOM**

* From cutting-edge science to biotech to VC deals, Forbes' InnovationRx newsletter offers the latest headlines at the intersection of health and business. Click here to sign-up, and we'll see you in your inbox Wednesdays.

Thanks for reading! Follow along with us onTwitterfor by-the-minute updates on the latest business and financial news throughout the day.

* From cutting-edge science to biotech to VC deals, Forbes' InnovationRx newsletter offers the latest headlines at the intersection of health and business. Click here to sign-up, and we'll see you in your inbox Wednesdays.

**Load-Date:** June 14, 2023

**End of Document**