

# [***Forbes Daily: Bankman-Fried s Alleged $40M Bribe***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:67WS-5PV1-JBCM-F0N5-00000-00&context=1516831)

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**Byline:** Laura Smythe, Forbes Staff

**Highlight:** Top federal banking regulators testified before the Senate s banking committee; an unconfirmed report that Amazon was nearing an acquisition of AMC; U.S. auto safety regulators are investigating Tesla over seat belt complaints; and more.

**Body**

Good morning,

Silicon Valley Bank has been thrown a life raft with First Citizens Bank stepping up to purchase the troubled institution in a government-backed deal that will**land First Citizens among the top 15 U.S. banks**. That s a big leap for a bank that previously ranked as the 30th top operating bank in the country.

It s also not the Raleigh-based bank s first rodeo. First Citizens has**previously acquired more than 20 banks** via merger or purchase since the 2008 housing crisis. My**Forbes**colleague Anthony Tellez details that full lineagehere.

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**BREAKING NEWS**

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Adnan Syed, center, leaves the Cummings Courthouse on Sept. 19, 2022, in Baltimore.

AP

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**The murder conviction of Adnan Syed**, who was the subject of the hugely popular podcast Serial, was reinstated Tuesday by a Maryland appellate court. Thedecisioncomes just months after Syed was freed from serving a life sentence in prison, where he had been incarcerated since 2000.

A federal judge has reportedly**ordered former Vice President Mike Pence to testify** before the D.C. grand jury investigating the January 6 attack on the Capitol, coming as thelatest legal blowto ex-president Donald Trump.

**BUSINESS + FINANCE**

U.S. prosecutors havechargedformer FTX CEO Sam Bankman-Fried for conspiring to violate the anti-bribery section of the U.S. Foreign Corrupt Practices Act for allegedly **bribing one or more Chinese government officials with about $40 million** to unfreeze cryptocurrency assets held in the country by his Alameda Research hedge fund, per a newly unsealed indictment.

**Top federal banking regulators testified**before the Senate s banking committee on Tuesday, including Michael Barr, vice chairman of the Federal Reserve s supervision and regulation panel, who attributed therecent failure of Silicon Valley Bankto a textbook case of mismanagement rather than banking regulation rolled back in 2018.

An unconfirmed report that Amazon was**nearing an acquisition of AMC** sent the struggling movie chain s sharessoaringas much as 18% in Tuesday trading, though some analysts say the play is extremely unlikely given the cinema company s massive $5 billion debt load.

**TECH + INNOVATION**

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Sam Bankman-Fried.

Anadolu Agency Via Getty Images

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Sam Bankman-Fried may have to find new ways to kill time in the seven months leading up to his trial for fraud after prosecutors submitted aproposed amendmentto his bail conditions that would strip the former FTX boss of his**smartphone and laptop internet-access privileges**.

U.S. auto safety regulators areinvestigatingTesla over complaints that**seat belts aren t fully attached to new Model X vehicles**and may not hold people in a crash, piling on to already ongoing probes into the automaker s steering wheels and its self-driving software.

**MONEY + *POLITICS***

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Ginni Thomas.

AP

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A conservative activist group led by Ginni Thomas, wife of Supreme Court Justice Clarence Thomas, reportedly received**nearly $600,000 from anonymous donors**. It s thelatest instancein which her right-wing activist work could raise a potential conflict of interest for her husband's role.

**PHARMA + HEALTHCARE**

A group of researchers at New Jersey-based pharmaceutical firm Merck & Co. has**won a $1.5 million prize**in a competition held by the Michael J. Fox Foundation for Parkinson s Research. The Merck team has beencompeting to developa tool to trace and visualize in human brains a protein called alpha-synuclein, which has been linked to the debilitating neurodegenerative disease.

**Daily Cover Story**

**The Forbes CIO Next List: 2023**

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Marco Argenti, CIO of Goldman Sachs; Michelle Greene, CIO of Cardinal Health; Alisa Choong, CIO of Shell.

ILLUSTRATION BY ALEXANDER WELLS FOR FORBES

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**TOPLINE** In the digital era, the chief information officer has become the shapeshifter of the C-suite. Increasingly, the job duties include collecting data, protecting privacy, building systems and slaying cyberthreats, while also being the innovator, transformer, talent energizer and strategic partner to leaders across the company.

That s why many of the technology leaders highlighted on the third annual**Forbes**CIO Next list bear titles other than CIO. Titles aside, there s no question that the 50 leaders on this year s list have been pivotal to success at each of their companies. We reviewed hundreds of nominations and applications for this year s list, getting suggestions from colleagues, recruiters, industry experts and peers on who is making a difference in the areas that matter most.

From Whirlpool s Danielle Dani Brown and Vid Desai of the U.S. Food and Drug Administration to Canva s Dave Hearnden and Mira Murati of OpenAI,**Forbes**took a look at the digital powerhouses making an impact. See who else made the cut.

**WHY IT MATTERS** The**Forbes**CIO Next List: 2023 comes at a time when the tech sector at large is experiencing a painful transition, with the biggest players collectively laying off hundreds of thousands of workers in recent months. With the need to trim costs and look for efficiencies in a tougher economy so top of mind, the tech leaders on this year s list stand out for their instinct to put people first.

**MORE** Recruiters On Why The CIO Title Is Going Away

**FACTS AND COMMENTS**

HBO s popular drama series**Succession**drew major attentionthis week with its**Season 4 premiere episode**on March 26.

**2.3 million:** How many viewers tuned in to Sunday s season opener, marking a high for the series overall.

**52%:** How many more viewers watched the episode than they did the Season 2 premiere of HBO drama**The White Lotus**.

**$18 billion:** How much**Forbes**estimatedmain character Logan Roy s fictional fortune would be worth.

**STRATEGY AND SUCCESS**

A key financial part of the divorce process is dividing the assets, with couples generally opting to split the value of their cumulative possessions 50-50, though not always. Of course, it all gets a bit sticky as actual assets can t be split down the middle and some are much more favorable from a tax perspective. Here are somekey considerationsto keep in mind when**financial planning for a divorce**.

**VIDEO**

**Some Of Twitter s Source Code Was Leaked Online, Court Filing Shows**

**QUIZ**

Individual states had vastly different Covid-19 experiences in large part because of societal inequities and politicians differing responses across the U.S., per a new analysis. Which two states did the new findings indicate had the**lowest cumulative Covid death rates**during the pandemic?

A. Iowa and Wisconsin

B. Alaska and Florida

C. Maine and Oregon

D. Hawaii and New Hampshire

Check if you got itright here.

**ACROSS THE NEWSROOM**

Keep up-to-date on the latest news on young risk takers with the**Forbes Under 30 newsletter**, sent to your inbox each Friday by my colleague Olivia Peluso. We invite you to.

**BEYOND THE NEWSROOM**

* Join us virtually for the 2023 Forbes CIO Summit on April 12, 2023 from 9 a.m. to 10:30 a.m. ET as we gather some of the world s top CIOs, CTOs, CDIOs and futurists for an amazing mind share focused on leadership, innovation and transformation. The summit is designed to inform, challenge and delight as we examine several key issues of importance to technology leaders.

1. Join us at the 2023 Forbes Under 30 Summit in Botswana on April 23-26, 2023, This year includes performances by award-winning artists, conversations with top business leaders, exclusive networking with entrepreneurs from across the continent and the globe, plus game drives, a bush party and regional excursions. Register now.
2. Looking ahead: The 2023 Forbes Future Of Work Summit will take place in New York and virtually on June 1. Here, we ll explore the forthcoming impact of artificial intelligence, shifting dynamics between workers and employers, and more. Sign up to stay tuned for updates.

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

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