

# [***Forbes Daily: Musk s $1.9B Gift***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:67K1-HR91-DXVP-5197-00000-00&context=1516831)

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**Length:** 1377 words

**Byline:** Laura Smythe, Forbes Staff

**Highlight:** Forbes Best And Worst Banks of 2023; ex-Stanford Law School dean bails out Sam Bankman-Fried; Lufthansa outages; and more.

**Body**

Good morning,

In the continuous pursuit of financial wellness, it never hurts to check up on how your bank is faring.

Today**Forbes**releases our**Best And Worst Banks Of 2023 ranking**, whichassesses the 100 largest publicly-traded U.S. banks and thrifts by assets, based on ten metrics measuring their credit quality and profitability. On the 14th-annual iteration, community banks like CVB Financial are thriving, while trillion-dollar giants like Wells Fargo are sliding.

Check out the full rankingherebefore diving into my colleague Hank Tucker sexpert insighton the results.

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**BREAKING NEWS**

Larry Kramer, the former dean of Stanford Law School, is**one of the two mystery guarantors**for Sam Bankman-Fried s $250 million bail, per court filingsunsealedWednesday. He told**Forbes** his rationale for his $500,000 commitment was to support his close friends Joseph Bankman and Barbara Fried Stanford Law School professors and Bankman-Fried s parents.

**World Bank President David Malpass will step down** from his post on June 30, ten months before the end of his five-year term. His announcement comes after arecent controversyover climate change comments, and positions President Joe Biden to name a replacement.

**BUSINESS + FINANCE**

Mumbai-based conglomerate Tata Group is betting tens of billions of dollars on thepotential of air travel in Indiawith its deals to purchase 250 planes from Airbus and 220 from Boeing in the largest airliner order in history. But the record order seemingly**hinges on a high-stakes turnaround of Air India**, which Tata acquired last year for $2.4 billion as the airline was bleeding cash.

**WEALTH + ENTREPRENEURSHIP**

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Elon Musk leave the Phillip Burton Federal Building and United States Court House in San Francisco, Tuesday, Jan. 24, 2023. (AP Photo/ Benjamin Fanjoy)

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**Elon Musk gifted 11.6 million Tesla shares** worth $1.9 billion to an unnamed charity in the second half of 2022, a regulatory filing shows. The donation will helpreduce the taxeshe owes on profits from selling at least $22 billion worth of shares during the same year.

Charitable giving to colleges and universities totaled**a record $59.5 billion in fiscal year 2022**. That s a 12.5% increase, thelargest bumpin higher ed philanthropy in more than two decades.

**TECH + INNOVATION**

German airline Lufthansa, one of the biggest carriers in Europe, experienced amajor computer outageon Wednesday that triggered**a global wave of travel disruption** as a significant number of flights were delayed or canceled.

Teslaagreed to openat least 7,500 of its proprietary chargers to other electric vehicles by next year, playing into the Biden administration s plan to establish a**national network of 500,000 electric vehicle chargers**across the U.S. by 2030.

**MONEY + *POLITICS***

Sen. Lindsey Graham s (R-S.C.) legal expense trust fund hasraised at least $158,000since November, when the Supreme Court ordered him to testify before a grand jury as part of an investigation into former President Donald Trump s attempt to subvert the 2020 presidential election. Almost all of that money comes from**executives of companies that rely on the federal government** or the political committees of fellow senators.

Remote work reached new heights during the pandemic, with the amount of people primarily working from home between 2019 and 2021 tripling from 5.7% to 17.9%. It s clear American employees are fans of flexibility in their work schedules, and now the Oregon legislature is considering a bill that wouldshield taxpayersfrom footing the bill for certain**perks associated with remote work for state employees**.

**Daily Cover Story**

**The Gag-Gift Tycoon Who Filled Suburban Lawns With Inflatables**

**TOPLINE** Meet Dan Flaherty, the man responsible for Bigmouth Billy The Talking Bass, the Dancing Hamsters, and all those inflatable Snoopys and Baby Yodas.

He s the mastermind behind**Gemmy Industries**, which designs the giant inflatables you see dotting suburban yards during the holidays. Think 15-foot-tall animatronic spiders with glowing eyes; Santa riding a dragon; Baby Yoda, Minions singing Jingle Bells and Furby, for starters. Gemmy designs enough models that its biggest customers Walmart, Lowes, Home Depot and Target each have a unique lineup.

The air blown characters have dominated holiday lawn art in recent years, emblematic of a pandemic-fueled consumer trend:**homesteading**. That is, peoples need to feel comforted and safe, to build an oasis. Flaherty has tapped into that to build a mini-empire with annual revenues on the order of $250 million and a value of $350 million or more.

In a rare series of interviews, the press-shy entrepreneur shared some of his secrets of success with**Forbes**.

**WHY IT MATTERS**  Flaherty s story underscores the truth that there is nothing too silly or ridiculous for Americans to buy, and no end of the fortunes that can be accumulated by feeding our hunger for meaningless novelty, says**Forbes**Senior Editor Christopher Helman.

**MORE** Inside The Secretive World Of Shark Tank Deals: Who The Real Winners Are

**FACTS AND COMMENTS**

A Super Bowl halftime show performance typically **fuels a business boom** for the artist, and the story isno differentfor Rihanna this year.

**301%:**How much Rihanna s digital album sales spiked between Saturday and Monday.

**$5.6 million:**Earned media garnered by Rihanna s makeup line Fenty Beauty in the first 12 hours following the game.

**$2.6 million:** Earned media for the star s lingerie line Savage x Fenty in the same timeframe.

**STRATEGY AND SUCCESS**

Forbespartneredwith Statista to release ourAmerica s Best Midsize Employers 2023 list, on which the top nine spots came from nine different industries, indicating that good jobs await people with**a wide array of backgrounds, interests and skills**. We also debuted ourAmerica s Best Large Employers 2023 list,based on a surveyof about 45,000 workers at American companies and institutions with 5,000 or more employees.

**QUIZ**

Commercial gaming revenue in the U.S.**surpassed $60 billion in 2022**for the first time ever, besting the prior year s record of $53 billion. Which gaming category was the biggest moneymaker, raking in over half of the total revenue?

* Sports wagering

1. Table games
2. iGaming
3. Slot machines

Check if you got it righthere.

**ACROSS THE NEWSROOM**

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**BEYOND THE NEWSROOM**

* Register for the 2023 Forbes Equal Pay Day Forum, an in-person event where business leaders will explore how to close systemic gaps. The event takes place on March 15 from 5 p.m. to 7:30 p.m. E.T. in New York City.

1. Coming up: The Forbes Under 30 Summit Africa is coming back for a second time to the world s greatest growth market. From April 23-26, join some of the greatest minds from around the world in Gaborone, Botswana for this can t-miss event. Register now.
2. Save the date: The 2023 Forbes CIO Summit, a hybrid event, will take place in Dana Point, California on April 11-12. Join us as top CIOs discuss fostering resiliency in their organizations to navigate current challenges like the pandemic, new supply chains, labor shortages, a crypto crash and more.

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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