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DJIA 38972.41 ▼ 96.82 0.25% NASDAQ 16035.30 ▲ 0.4% STOXX 600 496.33 ▲ 0.2% 10-YR. TREAS. ▼ 4/32, yield 4.314% OIL \$78.87 ▲ \$1.29 GOLD \$2,034.00 ▲ \$5.50 EURO \$1.0846 YEN 150.51

What's News

Business & Finance

- ◆ **The Justice Department** launched an antitrust investigation into UnitedHealth Group, owner of the nation's biggest health insurer, a leading manager of drug benefits and a sprawling network of doctor groups. **A1**
- ◆ **Cox Enterprises is** buying OpenGov in a deal that values the provider of software for cities and state agencies at \$1.8 billion. **B1**
- ◆ **U.S. stocks ended** mixed, with the S&P 500 rising 0.2% and the Nasdaq gaining 0.4% to approach a record reached in 2021. The Dow industrials declined 0.2%. **B13**
- ◆ **Google is experiencing** a backlash against its advanced-AI-powered Gemini that has broadened over the chatbot's responses to provocative either-or questions. **B1**
- ◆ **Refire, a Chinese maker** of hydrogen fuel cells, is preparing for a Hong Kong IPO as early as this year, people familiar with the matter said, reviving a listing plan after a canceled attempt in mainland China. **B12**
- ◆ **Zoom shares rose** 8% after the videoconferencing provider forecast higher-than-expected earnings this year. **B3**
- ◆ **J.M. Smucker said** comparable sales in its most-recent quarter grew by 6%, led by growth in the company's pet food business. **B3**
- ◆ **Lowe's reported** a 17% drop in quarterly sales, but said earnings rose as its margins improved and overhead costs came down. **B3**
- ◆ **Sony said it** would lay off 900 employees from its PlayStation business, adding to job cuts across the videogame industry this year and last. **B4**

World-Wide

- ◆ **Democratic and Republican** congressional leaders struck an optimistic tone that they would avert a government shutdown after a White House meeting in which lawmakers also stepped up pressure on the House speaker to allow a long-stalled vote on Ukraine aid to go forward. **A1**
- ◆ **Alabama Republicans** scrambling to resolve the legality of in vitro fertilization plan to double-barrel bills through the Senate and House this week after a court ruling upended fertility treatments in the state. **A3**
- ◆ **Biden said Israel** agreed to halt the war in Gaza during the Islamic holy month of Ramadan if Hamas releases hostages, adding pressure to negotiators who are trying to broker a cease-fire this week. **A7**
- ◆ **The killing of** a Georgia student, allegedly by a Venezuelan migrant who officials say entered the country illegally, has fueled efforts to tighten laws in the state. **A3**
- ◆ **French President Macron** left open the possibility of Europe's sending troops to warring Ukraine, departing from Western allies' customary reticence on the subject. **A6**
- ◆ **A Russian court** sentenced Oleg Orlov, one of the country's most-prominent human-rights activists, to 30 months in prison for criticizing the war in Ukraine. **A6**
- ◆ **China revised its** state-secrets law to encompass sensitive information that didn't previously fall under its scope, the first amendments to the law since 2010. **A7**
- ◆ **Died: Zong Qinghou**, 78, soft-drinks magnate. **B2**

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Biden Wins Michigan Amid Protest on Gaza Policy



DECISIONS: President Biden prevailed in Tuesday's Democratic primary, although some voters in heavily Arab-American areas like Dearborn, above, rebelled over his support of Israel. In the GOP race, Donald Trump easily defeated Nikki Haley. **A4**

UnitedHealth Faces New Probe By DOJ Over Antitrust Issues

By ANNA WILDE MATHEWS AND DAVE MICHAELS

The Justice Department launched an antitrust investigation into UnitedHealth Group, owner of the nation's biggest health insurer, a leading manager of drug benefits and a sprawling network of doctor groups.

The investigators have in recent weeks been interviewing healthcare-industry representatives in sectors where UnitedHealth competes, including doctor groups, accord-

ing to people with knowledge of the meetings.

During their interviews, investigators have asked about issues including certain relationships between the company's UnitedHealthcare insurance unit and its Optum health-services-arm, which owns physician groups, among other assets.

Investigators have asked about possible impacts of the company's doctor-group acquisitions on rivals and consumers, the people said.

Representatives for United-

Health Group and the Justice Department declined to comment. UnitedHealth executives have said Optum and UnitedHealthcare don't favor one another, and routinely work with competitors.

The probe comes as the Biden administration's antitrust enforcers stepped up investigations of some of the country's biggest companies, such as Apple, Alphabet's Google unit, Amazon and Live Nation. The Justice Department's top antitrust official, Jonathan Kanter, has pushed to revive

enforcement of laws that restrain monopolies in the U.S. The department has had mixed results on merger enforcement, but its challenges to monopolies are continuing.

The administration has signaled the healthcare industry is a priority in its antitrust efforts.

The UnitedHealth investigation is taking aim at a healthcare giant that has been a previous antitrust target, though the company was able to beat back a Justice Department

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Shutdown Worries Recede, Speaker Feels Heat

Top lawmakers sound optimistic on a deal after meeting at the White House

WASHINGTON—Democratic and Republican congressional leaders struck an optimistic tone that they would avert a government shutdown this weekend after a White

By Lindsay Wise, Siobhan Hughes and Annie Linskey

House meeting in which lawmakers also stepped up pressure on House Speaker Mike Johnson to allow a long-stalled vote on Ukraine aid to go forward.

Johnson (R., La.) was expected to put forward legislation in the coming days that would keep the government fully open, but the details remained uncertain. Congress has until Saturday at 12:01 a.m. to fund the departments of Veterans Affairs, Transportation, Agriculture, Energy and several other agencies that have been operating on temporary extensions since last September. The funding for the rest of the federal government expires after March 8.

The main holdup has been in the Republican-led House, where Johnson is managing a rowdy GOP conference that has taken a hard line on spending and is increasingly skeptical of foreign aid, even as the Democratic-controlled Senate has been ready for months to move forward.

Emerging from the meeting, Johnson said he was "very op-

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Hotel Staff Shortages Set Stage For Higher Travel Costs

By WILL FEUER

Hotel owners have been on an epic hiring spree. Yet even after clawing back hundreds of thousands of jobs during the past two years, the industry is still light on staff and often struggling to adapt.

Daily housekeeping for all guests, room service and other amenities that were reduced or eliminated during the pandemic are still lacking at many properties.

At the same time, hotels across the U.S. have held their daily room rates near record highs this winter, in part to offset the increase in wages to lure workers back. Hotels will collectively pay \$123 billion in compensation this year, up more than 20% from 2019, according to the American Hotel & Lodging Association.

Some hotel owners now fret that a guest backlash could be building as smaller staffs can compromise the level of service and higher wages threaten to push the cost of travel even higher.

"If we're expecting empathy from consumers, we're not going to get it," said Bob Habeeb, chief executive officer of Maverick Hotels & Restaurants, which owns about two dozen hotels, mostly in Chicago and the Midwest.

Habeeb expects he will need to increase wages across his hotel portfolio by 10% this year—a cost that will be passed in part on to guests. "Consumers are going to have to pay more," he said.

The leisure-and-hospitality category has bolstered U.S.

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INSIDE



BUSINESS

Macy's says it will close 150 stores and focus on upgrading remaining locations. **B1**

With World Focused Elsewhere, North Korea's Threat Grew

Kim Jong Un expanded nuclear arsenal and built Russia ties

By TIMOTHY W. MARTIN AND DASL YOON

SEOUL—In March 2022, North Korean leader Kim Jong Un walked out of a massive hangar wearing a bomber jacket and dark sunglasses. He pointed to the sky and launched his biggest missile yet.

"This miraculous victory is a priceless victory," Kim said.

It was classic North Korean theater. But behind it were developments that together have made Kim's regime a genuinely more capable and more threatening antagonist. Its ability to unleash some form of nuclear attack on the world has never looked so credible, so prone to misperception and so resistant to dissuasion.

Kim has developed new weapons in the past five years designed for regional warfare and seen Russian soldiers recently use some of them in fighting with Ukraine. In January, he abandoned hopes of reunification with South Korea and embraced more combative goals. He has given up on talks with the U.S. after President Biden took office, and his ongoing courtship of Russian President Vladimir Putin, who is expected to visit Pyongyang soon, elevated North Korea on the global agenda higher than it had been in years.

The dictator has exploited a fractured global order to harden North Korea into a menacing nuclear state—a potent complication for a

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America's New Watersports Capital Is...Death Valley?

After heavy rains, tourists are kayaking in 1-foot-deep water in the U.S.'s driest spot

By ALICIA A. CALDWELL

DEATH VALLEY, Calif.—What to do when freak rainstorms briefly revive a long-dead lake in the hottest, driest place in the U.S.?

Paddle it while you can, says self-described "Death Valley desert rat" Patrick Donnelly.

"I figure hey, it's a foot of water and no one is going to drown, so I'm probably qualified to take people out," said the 41-year-old field biologist, who lives in the nearby town of Shoshone.

Since word has spread, Donnelly has become an unofficial guide to some of the thousands of tourists now rushing to experience the new waterfront destination of

Death Valley.

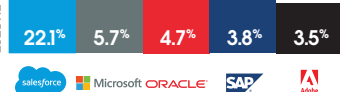
The valley's new, very temporary, very shallow body of water is called Lake Manly, named for a 19th-century explorer who once rescued westward immigrants stranded there. The lake's estimated six billion gallons of brackish water sits atop Badwater Basin, a normally arid salt flat that is the lowest spot in North America.

If you like this month's version of Lake Manly, well, you should have seen it 180,000 thousands years ago, when it may have been as deep as 600 feet, researchers estimate. But the current iteration still has enough water for a tranquil afternoon aboard most anything that

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Salesforce. #1 CRM.

Ranked #1 for CRM Applications based on IDC 2023H1 Revenue Market Share Worldwide.



Source: IDC, Worldwide Semiannual Software Tracker, November 2023.



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