# THE WALL STREET JOURNAL.

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**★★★★** \$5.00

**DJIA** 35151.04 **A** 203.76 0.58%

**NASDAQ** 14284.53 ▲ 1.1%

**STOXX 600** 456.26 ▲ 0.1%

**10-YR. TREAS.** ▲ 5/32, yield 4.421%

**OIL** \$77.60 **\( \)** \$1.71

**GOLD** \$1,977.70 ▼ \$3.90

**EURO** \$1.0940 **YEN** 148.39

### What's News

#### Business & Finance

- **♦ The future of** startup OpenAI was in jeopardy as the vast majority of employees threatened to guit if the board that fired its chief executive, Sam Altman, didn't resign itself and restore him to the position. A1, A2
- ◆ Amazon launched a program to train millions of workers in artificial-intelligence skills as the tech giant seeks to gain an edge in a battle for talent with Microsoft, Google and other companies. B1
- Workers at two Wells Fargo bank branches launched unionization efforts, shifting attention of a resurgent labor movement to an industry that has historically been cool to it. B1
- ◆ Major U.S. stock indexes advanced, with the S&P 500, Nasdag and Dow industrials gaining 0.7%, 1.1% and 0.6%, respectively. B13
- ◆ Fisker lost its second chief accounting officer in less than a month, the latest setback for an electric-vehicle startup that only recently started selling its first model. **B4**
- ◆ A company run by former New York Stock Exchange President Tom Farley said it acquired crypto-focused media company CoinDesk. B3
- ◆ Bayer shares fell sharply after the company stopped a latestage study for a blood-thinning drug early because of lack of efficacy and was told to pay \$1.56 billion in a lawsuit relating to its Roundup weedkiller. B3
- ◆ Distressed-debt manager Invictus lost control of its flagship fund after investors ousted it for business tactics they deemed too aggressive, including during a chapter 11 bankruptcy. B8

#### World-Wide

- ♦ Israel is shifting the focus of its military campaign to southern Gaza, where it will likely face the hardest stage of the war as it seeks to crush Hamas and recover hostages amid a deepening humanitarian crisis. A1, A7
- ◆ China is narrowing one of the biggest gaps separating the U.S. and Chinese militaries as it makes advances in its submarine technology and undersea detection capabilities, with major implications for American military planning for a potential conflict over Taiwan. A1
- ◆ A federal appeals court ruled that voters alleging discrimination in election rules don't have a right to sue, a decision that could have a sweeping impact on voting rights if adopted by other courts. A3
- ◆ More than 200 people accused of being part of, or collaborating with, Italy's most powerful and richest crime syndicate, the 'Ndrangheta, were convicted in the country's largest mafia trial in decades. A16
- ◆ Americans' support for abortion access is at one of the highest levels on record since nonpartisan researchers began tracking it in the 1970s, results from a Wall Street Journal-NORC poll show. A4
- ◆ An appeals court signaled that it would affirm but potentially narrow a gag order imposed on Trump in the criminal case alleging he conspired to overturn his 2020 election loss. A4
- ◆ Javier Milei, the self-styled anarcho-capitalist who won Argentina's presidency, plans to abandon his county's peso and adopt the U.S. dollar as the national currency. A16

Arts in Review.... A11 Opinion... Banking & Finance B5 Personal Business News..... B3 Heard on Street.. B14 U.S. News.

Sports.. Technology.....

Markets Digest... B12



### Pardon Keeps Turkeys' Uneaten Streak Intact



FOWL MOOD: President Biden on Monday pardoned turkeys Liberty, shown above, and Bell, which were brought to the White House from Willmar, Minn. The annual ceremony marks the unofficial start of the holiday season in Washington.

# Israel to Shift South in Gaza, **Opening Tougher Phase of War**

By DAVID S. CLOUD AND JARED MALSIN

TEL AVIV—Israel is shifting the focus of its military campaign to southern Gaza, where it will likely face the hardest stage of the war as it seeks to crush Hamas and recover hostages amid a deepening humanitarian crisis.

Israeli forces have largely taken control of northern Gaza. But they have only partially destroyed Hamas's military capabilities and haven't captured or killed many of its top leaders, senior Israeli officers and analysts said.

Israeli commanders have suggested that many Hamas fighters have escaped south as Israeli troops moved in and that some leaders are ensconced in densely populated towns or underground tunnels that have seen fewer airstrikes and less fighting than Gaza City in the north.

Hamas will almost certainly prove to be a more determined adversary in the south, where the militants will have few remaining options other than to fight. The hostages are the best leverage Hamas leaders have for surviving the Israeli shift, as the militants

seek a halt to the fighting, at stepped-up operations in the least temporarily, former Israeli officers said.

Israel's plan for attacking Hamas in the south is likely to resemble its advance in the north, but it will be complicated by the large number of civilians packed into the area, Israeli officials and commanders said.

"We are determined to keep moving forward," Rear Adm. Daniel Hagari, the Israeli military's chief spokesman, said on Friday. "This will happen wherever Hamas is, and it is also in the southern Gaza Strip."

U.S. officials said they are urging Israel to delay its

south until it has thought through plans for protecting civilians who have fled there in large numbers to escape the fighting in the north.

"We think that their operations should not go forward until those people-those additional civilians—have been accounted for in their military planning," Jonathan Finer, the U.S. deputy national-security adviser, said on Sunday on CBS. Israel should narrow "the

Please turn to page A7

**◆** Explosion rocks Gaza hospital ....

# **Nearly All** OpenAI Staff Threaten To Quit

Backers of fired CEO Altman demand his reinstatement at ChatGPT creator

The future of startup Open-AI was in jeopardy Monday, as nearly all its employees threatened to quit if the board that fired its CEO, Sam Altman, didn't resign itself and restore him to power.

> By **Deepa** Seetharaman, Berber Jin and Keach Hagey

Microsoft CEO Satya Nadella said late Sunday that it was hiring Altman and Greg Brockman, OpenAI's president who resigned in protest after Altman was ousted, and was opening its doors to more joining from the company behind viral chatbot ChatGPT.

Some top investors were still pushing to reinstate Altman to his CEO role as of Monday, according to a person familiar with the matter. In interviews later in the day, Nadella left open the possibility that Altman could return to OpenAI in his former role, adding that his goal is to work with Altman in either scenario.

More than 700 employees of OpenAI have threatened to leave the company in a letter to the board of directors. OpenAI has about 770 workers.

One surprise signer was Ilya Sutskever, the company's chief scientist and one of the members of the four-person Please turn to page A2

♦ New CEO is at the center of AI drama..... A2 ◆ Market zeroes in on Nvidia

earnings..... Heard on the Street: Glitch shows Microsoft risks.. B14

## Beijing Trims U.S. Lead in Submarine **Technology**

By Alastair Gale

For decades, the U.S. hasn't had to worry much about China's submarines. They were noisy and easy to track. The Chinese military, meanwhile, struggled to detect the U.S.'s ultraquiet submarines.

Now, China is narrowing one of the biggest gaps separating the U.S. and Chinese militaries as it makes advances in its submarine technology and undersea detection capabilities, with major implications for U.S. military planning for a potential conflict over Taiwan.

Early this year, China put to sea a nuclear-powered attack submarine with a pumpjet propulsion system instead of a propeller, satellite imagery showed.

It was the first time noise-reducing technology used on the latest U.S. submarines had been seen on a Chinese submarine.

A few months earlier, satellite images of China's manufacturing base for nuclearpowered submarines in the northeastern city of Huludao showed hull sections laid out in the complex that were larger than the hull of any existing Chinese submarine.

A second modern construction hall at the plant was finished in 2021, indicating plans to boost output.

At the same time, the western Pacific is becoming more treacherous for U.S. submarines. Beijing has built or *Please turn to page A6* overthinking what I was going

### **INSIDE**

College Courses Teach Young

Adults How to Make Small Talk

Professors stage simulated networking

events for students to hone their chitchat

'And you are?



**PERSONAL JOURNAL** State estate-tax rules

are complicated, and often change from year to year. A10

By Tara Weiss

practice profes-

sional network-

For many of

face-to-face conver-

sations with strang-

her students, the

ing.

Jana Mathews, a professor

of Medieval literature at Roll-

ins College, checks the bath-

rooms to coax out students

hiding from the big event in

her Job Market Boot Camp

class, a mixer with alumni to

ers are more nerve-racking

than decoding Chaucer. Syd-

ney Parmet had trouble sleep-

ing the night before and con-

sidered skipping it. "I kept



**BUSINESS & FINANCE** 

Citigroup began a round of layoffs and organizational changes. **B1** 

to say and second-guessed

whether I should say any-

thing," said Parmet, who grad-

uated in May from the Winter

dents try swiping deodorant

on palms to avoid clammy

handshakes. Those who vomit

from nerves should pop

a breath mint. If the

question, "Tell me

about yourself," trig-

gers temporary amne-

sia, consult your pre-

pared script, she says.

Please turn to page A8

Students practice moving

from introductions to asking

about the other person to giv-

ing their elevator pitch that

covers their interests, work

Mathews recommends stu-

Park, Fla., campus.

### CEO guits as self-driving car division struggles; employees flagged problems

**GM's Cruise Unit** 

Skids Off Course

Shortly after midnight on Aug. 24, a driverless shuttle operated by General Motors' Cruise stopped in the middle

> By Ryan Felton, Meghan Bobrowsky and Mike Colias

of a street in downtown Austin. Texas. Then it veered off the road, jumped the curb and hit the side of a building, according to video footage and police reports.

By the time officers showed up, Cruise employees had covered the vehicle with a tarp and were trying to dislodge it—a task complicated by the lack of driver's seat or steering wheel.

The crash was one of several alarming mishaps involving GM's ballvhooed self-driving car division that have raised questions about whether the vehicles are safe enough to carry passengers or Please turn to page A8

### Wind Giant's Woes Rattle U.S. Market

By David Uberti AND JOE WALLACE

The poster child for the wind-power revolution was supposed to help build the U.S.'s clean-energy future. Its messy pullback from the Northeast is threatening those aspirations.

Denmark's national oil-andgas company, now known as Ørsted, bet big on renewables a decade ago. It renounced fossil fuels, renamed itself after a 19th-century physicist and embarked on a debt-fueled expansion, becoming the biggest offshore-wind developer outside China. Surfing investor enthusiasm for all things green, Ørsted surpassed BP in market value early in the pandemic.

The U.S. was a hotbed of activity, which drew Ørsted

into making a play at dominating the nascent wind market. The company lined up high-profile projects off the East Coast championed by Democratic-led states with ambitious climate targets. Much of that work is at risk

of running aground.

The company's cancellation of two New Jersey wind farms on Halloween drew charges of incompetence from the governor and sparked what could be a \$300 million legal spat. In New York, a pricing dispute threatens to delay Albany's renewable-energy goals. A New England utility partner is trying to unload stakes in three joint projects. Suppliers across the region are in limbo.

Ørsted might need to cancel Please turn to page A5