

# THE WALL STREET JOURNAL.

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DJIA 41250.50 ▲ 9.98 0.02% NASDAQ 17754.82 ▲ 0.2% STOXX 600 518.88 ▲ 0.2% 10-YR. TREAS. ▼ 4/32, yield 3.832% OIL \$75.53 ▼ \$1.89 GOLD \$2,516.00 ▼ \$1.70 EURO \$1.1186 YEN 143.95

## What's News

### Business & Finance

◆ **NFL owners passed** a new policy that will allow them to sell up to 10% of their teams to a select group of preapproved private-equity firms, opening the spigot for billions of dollars to flow into the league. **A1**

◆ **U.S. stocks eked out** small gains, with the S&P 500 and Nasdaq both advancing 0.2% and the Dow industrials adding 0.02%. **B11**

◆ **Consumer confidence** rose again in August, suggesting that milder price increases and coming interest-rate cuts are boosting spenders' mood. **A2**

◆ **Walmart prepared** to extend its competition with Amazon in logistics by opening its fulfillment services to merchants who want to fill customer orders on platforms outside the retailer's own marketplace. **B1**

◆ **Eli Lilly will begin** offering its popular new weight-loss drug Zepbound in vials at about half the price of the original for certain doses. **A3**

◆ **New York developer** Related is closing in on a deal to rescue the massive and long-stalled Pacific Park housing project in Brooklyn, N.Y. **B1**

◆ **BHP reported a 39% fall** in annual profit because of one-off charges and cut its payout to investors as it spends more to expand in copper and other commodities. **B3**

◆ **Britpop band Oasis** said it was reuniting for a string of dates in the U.K. and Ireland in the summer of 2025. **B3**

◆ **New York's financial** regulator imposed a \$35 million fine against Nordea Bank over alleged compliance failures at the Nordic bank. **B2**

### World-Wide

◆ **Israeli commandos** encountered an unguarded hostage, 52-year-old Qaid Farhan Al-Qadi, in a tunnel in southern Gaza and returned him to his family 326 days after he was abducted by Hamas militants. **A1**

◆ **Special counsel** Jack Smith filed a revised indictment that accuses Trump of trying to undo his 2020 election loss, saying it conforms to a Supreme Court ruling on presidential immunity. **A1**

◆ **Harris's tax proposals** pick up unfinished business of the Biden administration, pushing to raise taxes on corporations and high-income households while leaving most Americans' taxes unchanged or lower. **A1**

◆ **Trump said he reached** an agreement on terms for a Sept. 10 debate with Harris on ABC after wrangling with the network and its talent. **A5**

◆ **Ukraine said for the** first time that it used U.S.-made F-16 jet fighters to intercept drones and missiles as Russia unleashed attacks across Ukraine for a second straight day. **A6**

◆ **Iran's supreme leader** opened the door to renewed negotiations with the U.S. over his country's nuclear program, telling the government in Tehran that there is no harm in engaging with the "enemy." **A7**

◆ **Gun-rights groups** will ask the Supreme Court in its coming term to consider whether the AR-15 and other rifles described as assault weapons deserve constitutional protection. **A3**

◆ **Died: Leonard Riggio**, 83, book-retailing innovator. **B3**

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## Israel Rescues Hostage in Gaza

Troops searching in tunnel complex find Bedouin Muslim who was held since Oct. 7

Israeli commandos were combing tunnels in southern Gaza when they made a startling discovery: an Israeli Bedouin who had been taken hostage on Oct. 7, alone and unguarded.

The troops had been exploring the tunnel complex for

days, guided by intelligence that there could be militants or hostages there, yet wary of walking into an ambush, Israeli military officials said.

"We acted in a very careful and thorough way because we knew we may meet terrorists, hostages or booby traps," one of the officials said.

What they encountered instead was 52-year-old Qaid Farhan Al-Qadi, who had been a factory security guard at a kibbutz near Gaza when militants kidnapped him more

By Carrie Keller-Lynn, Anat Peled and Dov Lieber

than 10 months ago.

The hostage "met our forces underground," Israeli military spokesman Daniel Hagari said on Tuesday.

The result was a rare hostage rescue and an even rarer one that didn't involve a firefight in the surrounding neighborhoods.

Footage from Israeli Chan-

nel 12 showed a helicopter bringing him to the Soroka Medical Center in southern Israel and family members lining up outside the hospital waiting to see him. He emerged gaunt but smiling after 326 days in captivity and was in good medical condition, the hospital said, adding that he had an emotional reunion with his family.

"It's like he's been revived from the dead," Hatem Al-Qadi, brother of the freed hos-

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A room used for training is identical to the control room in Michigan's 1970s-era Palisades nuclear power plant.

## Mothballed Nuclear Plant Wants a New Go

Power demand, green energy funds drive plan to restart decommissioned Palisades site

By ERIC NILER

COVERT, Mich.—When Michigan mothballed the Palisades nuclear power plant in 2022, the facility looked like a relic of nuclear power's 1970s heyday. Walls were painted salmon pink and pale green. Control panels had analog dials, manual switches and hundreds of lights that flash green or red to indicate on or off. The valves, levers and ductwork in the turbine room

had a steampunk vibe.

Just two years later, the 53-year-old plant's owners are implementing a historic decision to give it another go.

The federal government and the state of Michigan are spending nearly \$2 billion to restart the reactor on the shores of Lake Michigan. When it reopens, Palisades will become the first decommissioned nuclear plant anywhere to be put back to work.

Driving the rethink: soaring demand

for electricity from AI server farms, and billions on offer in state and federal loans and tax subsidies for nuclear energy in infrastructure and green power investment programs. Data centers alone are projected to account for 8% of U.S. electricity demand by 2030, up from around 3% in 2022, according to an April report by Goldman Sachs.

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◆ Careful choreography of a restart.... **A8**

## NFL Allows Private-Equity Investments in Major Shift

By ANDREW BEATON AND MIRIAM GOTTFRIED

Private-equity firms have been gobbling up chunks of professional sports teams in recent years, but the holy grail remained out of reach.

National Football League owners passed a new policy Tuesday that will allow them to sell up to 10% of their teams to a select group of pre-approved private-equity firms,

removing the last major hurdle to the flood of private capital sweeping through the sports landscape.

The NFL, the most lucrative league around, has long barred firms from owning a piece of its teams. Its policy was simple: Team owners should be actual people, not corporate entities.

That meant eschewing the free-flowing cash infusions from institutions that now line the pockets of owners in

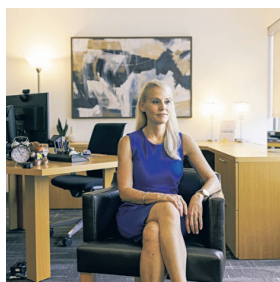
the National Basketball Association, the English Premier League and Major League Baseball, among others.

Now, after years of discussions, that is finally changing.

At a meeting Tuesday afternoon, NFL owners approved the new policy. The policy, which comes with strict rules for any would-be buyers, opens the spigots for billions of dollars to flow into

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## INSIDE



### PERSONAL JOURNAL

The office therapist will see you now—Synchrony adds a staff psychologist. **A9**

## State Fights To Hold Line On Area Code

New Hampshire's digits, 603, are 'point of pride'

By JON KAMP

New England's tallest peak. Supermarket-sized, tax-free liquor stores at highway rest stops. First-in-the-nation primary. Legal fireworks and helmet-free motorcycle rides.

New Hampshire, with its "Live Free or Die" motto, boasts many distinctions. Gov. Chris Sununu is trying to safeguard another: its lone area code. New Hampshire belongs to a shrunken fraternity of states with just one code for long-distance dials. But a hangup looms. The growing state is running low on numbers under its current code, *Please turn to page A2*

## Governments Targeted, Wooded Telegram's Durov

Six years before Pavel Durov landed in a French holding cell, the antiestablishment founder of the messaging app

By Joel Schectman, Matthew Dalton and Alan Cullison

Telegram was in a very different position in France: having lunch with President Emmanuel Macron.

At the lunch in 2018, which hasn't been previously reported, Macron invited the Russian-born Durov to move Telegram to Paris, people familiar with the discussions said. Durov declined at the time. The French leader even discussed granting French citizenship to him, one of the people said.

On Saturday, French authorities detained Durov in an investigation that poses the most serious threat to the anti-authority ethos of Tele-

gram since the app was founded in 2013. His arrest brought into sharp focus the fraught relationships the 39-year-old Durov has had with governments around the world, that have attempted to woo and control him, often failing at both.

In 2017, the year before the meeting with Macron, French spies targeted Durov in a joint operation with the United Arab Emirates that hacked his iPhone, according to people familiar with the matter. The operation, which hasn't been previously reported, was code-named Purple Music, the people said. French security officials were acutely concerned about Islamic State's use of Telegram to recruit operatives and plan attacks.

Governments have targeted Durov because of the groups that were drawn to his app, which range from pro-democ-

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## Trump Faces New Indictment In Capitol Riot Case

By SADIE GURMAN AND C. RYAN BARBER

WASHINGTON—Special counsel Jack Smith filed a revised indictment Tuesday that accuses Donald Trump of trying to undo his 2020 election loss, saying the case remains largely intact even after the Supreme Court's July ruling that former presidents enjoy sweeping immunity for acts they take while in office.

With the new indictment, Trump faces the same four federal offenses he was originally charged with related to a series of events that culminated in the Jan. 6, 2021, attack on the U.S. Capitol. But Smith said the government refashioned the case to conform to the Supreme Court's holding that presidents can't be prosecuted for exercising their core constitutional powers.

Smith said Trump's alleged actions outlined in the new indictment, such as pressuring state officials to pursue false claims of election fraud and seeking to undermine state voting outcomes, don't constitute official presidential

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## Harris's Tax Cuts, Increases Take Shape

By RICHARD RUBIN

WASHINGTON—Vice President Kamala Harris's tax proposals pick up the unfinished business of the Biden administration, pushing to raise taxes on corporations and high-income households while leaving most Americans' taxes unchanged or lower.

Harris, the Democratic nominee for president, would increase taxes by about \$5 trillion over the next decade and cut other taxes by more than \$4 trillion. The federal government's total collections—projected at \$63 trillion over 10 years—would be little changed, but the Harris agenda would shift who pays.

Under her plan, taxes would go up sharply on some high-income households, and top marginal tax rates would reach their highest point since 1986. The wealthiest investors and

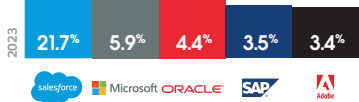
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◆ ABC takes heat in fight over debate..... **A5**

# Salesforce.

## #1 CRM.

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



Source: IDC, Worldwide Semiannual Software Tracker, April 2024.



salesforce.com/number1CRM

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