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★★★★ \$5.00

DJIA 38333.45 **\(\)** 224.02 0.59%

NASDAQ 15628.04 ▲ 1.1%

STOXX 600 484.84 ▲ 0.2%

10-YR.TREAS. ▲ 18/32, yield 4.089%

GOLD \$2,025.20 ▲ \$8.40

EURO \$1.0834 **YEN** 147.50

What's News

Business & Finance

- **♦ The PGA Tour is on** the verge of selling a stake of its commercial business to a consortium of high-profile, U.S.based investors, people familiar with the matter said. A1
- ♦ The S&P 500 and Dow notched records to start the week, rising 0.8% and 0.6%, respectively, while the Nasdaq advanced 1.1%. B11
- ◆ Bolts needed to secure part of an Alaska Airlines iet that blew off in midair appear to have been missing when the plane left Boeing's factory. B1
- **◆** Amazon.com and robotic vacuum maker iRobot agreed to terminate their \$1.7 billion deal amid regulatory pushback. B4
- ◆ Royal Philips reached an agreement with the FDA on the terms of a settlement linked to a recall of the company's Respironics ventilators used to treat sleep apnea. B3
- ◆ Toyota Motor's global sales set a record in 2023. recovering from a slump caused by the Covid-19 pandemic and a chip shortage in previous years. **B2**
- ◆ Some influential dealers are pressing GM to introduce hybrid models, worried they risk losing customers who aren't ready to make the switch to fully electric cars. B2
- ◆ Jim Esposito, co-head of Goldman Sachs's global banking and markets division and one of the most senior executives at the firm, plans to depart after nearly 30 years. B10
- **♦ Bayer shares slumped** after the company was ordered to pay \$2.25 billion in damages, the latest setback in its legal battle over its Roundup weedkiller's alleged cancer risk. B3

World-Wide

- ♦ The U.S. failed to stop a deadly attack on an American military outpost in Jordan when the enemy drone approached its target at the same time that a U.S. drone was returning to base, U.S. officials said. A1
- ◆ At least 12 employees of the U.N.'s Palestinian refugee agency had connections to Hamas's Oct. 7 attack on Israel and about 10% of all of its Gaza staff have ties to Islamist militant groups, according to intelligence reports reviewed by The Wall Street Journal. A6
- ◆ Leaders from Egypt, Israel, Qatar and the U.S. have made progress on a deal that would free Israeli hostages held by Hamas in exchange for a cease-fire in Gaza, Qatar's prime minister said. A6
- **♦** A former IRS contractor was sentenced to five years in prison for leaking the tax returns of then-President Trump and thousands of wealthy Americans, receiving the maximum penalty he faced. A4
- ◆ A plan to provide more artillery shells to Ukraine by having Japan send munitions to Britain stalled, underscoring the challenge the West faces in increasing Kyiv's stocks of ammunition. A16
- ◆ Elon Musk said the first human received a Neuralink brain implant, a potential milestone in the development of "brain-computer interface" technology. A3
- **♦ Two new Catholic** bishops were consecrated in China under an agreement between the Vatican and Beijing, signifying a resumption of cooperation between the two sides after a period of discord. A16

Arts in Review..... A11 Business News...... B3

Markets Digest..... B7 Personal Journal A9-10 A11 Sports... From Page One.... A8 Technology...... Heard on Street.. B12 U.S. News. ... B11 World News... A6-7,16









The Pentagon on Monday identified the three U.S. service members killed in the drone strike as Spc. Breonna Alexsondria Moffett, 23 years old, Sgt. William Jerome Rivers, 46, and Spc. Kennedy Ladon Sanders, 24, all Army reservists from Georgia. An Iran-backed militia launched the attack Sunday on the Tower 22 outpost in Jordan, injuring more than 40 other U.S. troops.

Mix-Up by U.S. Set Stage For Deadly Attack in Jordan

WASHINGTON—The U.S. failed to stop a deadly attack on an American military outpost in Jordan when the enemy drone approached its target at the same time a U.S. drone was also returning to base, U.S. officials said on Monday.

> By Nancy A. Youssef, Michael R. Gordon and Sune Engel Rasmussen

The return of the U.S. drone led to confusion over whether the incoming drone was friend or foe, officials have concluded, though they cautioned the inquiry into the attack was in an early stage.

The enemy drone was launched from Iraq by a militia backed by Tehran and struck the outpost's living quarters, U.S. officials said. The outpost, Tower 22, sits in Jordan, near the borders of Iraq and Syria.

A U.S. defense official said on Monday that the U.S. has yet to find evidence that Iran directed the Sunday attack, which killed three U.S. troops and wounded more than 40 more. But Tehran provides weapons, training and funding to groups that attack U.S. troops, the U.S. said.

"Clearly there is a responsibility that appropriately needs to be laid at the feet of leaders in Tehran," White National Security House Council spokesman Kirby said on Monday.

Sunday's attack signaled an escalation in hostilities against U.S. forces, which have come in Iraq, Syria, the Red Sea and now Jordan since the Oct. 7 Hamas assault on Israel and the ensuing war in Gaza. The Biden administration said it wants to respond forcefully enough to deter Iran's allies from conducting further attacks on U.S. forces without getting bogged down in another war in the Middle East.

Wary Response

- ♦ U.S. weighs options for punishing Iran..... A7 ◆ Qatar says progress made
- for hostage deal...
- ◆ Far right in Israel plots Gaza return.....

"We do not seek another war. We do not seek to escalate," Kirby said. "But we will absolutely do what is required to protect ourselves, to continue that mission and to respond appropriately to these attacks."

Kirby declined to comment on the drone mix-up.

The options available to the U.S. include attacking Iran's paramilitary Quds Force personnel in Syria, Iraq and Yemen, hitting Iranian ships at sea, or conducting a major attack on the Iranian-backed militia group that is assessed to be responsible, current and former U.S. officials said. A

strike within Iran is seen as less likely, the officials said. The response could be a multiday campaign of airstrikes against a broad set of military and command-and-control centers in the region, a U.S. military official said.

On Monday morning, President Biden met with members of his national-security team in the White House Situation Room to discuss the latest developments regarding the attack. Participants included national-security adviser Jake Sullivan, Defense Secretary Lloyd Austin, Director of National Intelligence Haines, White House chief of staff Jeff Zients, principal deputy national-security adviser Jon Finer and Homelandsecurity adviser Liz Sherwood-Randall.

Iran has denied any link to the drone strike. Iranian Foreign Ministry spokesman Nas-Please turn to page A7

Europe Is Upset With Biden On Trade

One official declares 'honeymoon is over,' as president echoes policies of Trump

By Andrew Duehren AND KIM MACKRAEL

President Biden's 2021 declaration that "America is back" was welcomed by European officials eager to move past their trade troubles with the Trump administration.

Yet instead of reversing policies driven by Donald Trump's protectionist view, Biden has advanced many of them. The president has kept trade barriers in place, left European companies out of subsidies designed to bolster U.S. manufacturing and surprised allies with tighter restrictions on Chinese access to American technology.

Many Europeans fear that Trump, seemingly en route to the Republican nomination, might abandon Ukraine and the North Atlantic Treaty Organization, as well as inject chaos into global trade. They have nonetheless come to believe that regardless of the winner of the expected Biden-Trump rematch, U.S. economic policies have tilted from their favor. "The honeymoon is over," one European diplomat said.

Diplomats and officials across Europe are wondering whether the bloc can rely on the U.S. to continue backing the rules-based trading system—or if they face the possibility of economic conflict between the longtime allies.

The EU has taken some Please turn to page A8

PGA Tour Poised to Sell Stake As Saudi **Deal Stalls**

By Andrew Beaton AND LOUISE RADNOFSKY

The PGA Tour is on the verge of selling a stake of its commercial business to a consortium of high-profile, U.S.based investors, people familiar with the matter said, the latest effort by the Tour to overhaul its structure since the Saudibacked LIV Golf league upended the world of professional golf a couple of years ago.

The investors inside what's known as the Strategic Sports Group include a who's who of billionaires from the sports industry. The group includes Boston Red Sox and Liverpool owner John Henry, New York Mets owner and hedge fund titan Steve Cohen and Arthur Blank, who owns the Atlanta Falcons and co-founded Home Depot.

The deal is potentially worth up to \$3 billion for a minority stake in the business, the people said. Bloomberg had previously reported on the imminent deal.

This first group of investors into the PGA Tour is perhaps most notable for the body it doesn't include: Saudi Arabia's Public Investment Fund, which had tentatively agreed to invest in its former rival last year. With no apparent breakthrough in talks between the Tour and the Saudis after an initial deadline of the end of 2023, the news of a major U.S. infusion of cash seems to further dim the prospects of them arriving at a deal.

The potential tie-up between the Saudis and the Tour

INSIDE



PERSONAL JOURNAL

The tricky math behind getting a good deal using a credit card's travel-booking tool. A10



BUSINESS & FINANCE

Amazon faces defections as Prime streamers balk at paying to avoid ads. **B1**

Retailers' Landlords **Cut Rent Discounts**

By Kate King

Retail property owners are shedding the discounts and other concessions they offered struggling tenants during the depths of the pandemic, the latest sign that competition for retail real estate is intensifying.

Many landlords slashed rent prices as they struggled to fill empty storefronts during the first year of the pandemic. Some felt compelled to accept a portion of monthly sales instead of a fixed rent amount from tenants whose businesses collapsed because of government-mandated closures and social distancing. These arrangements helped

retailers stay afloat, and prevented landlords from losing valued tenants. Now, landlords are having a

much easier time filling prime retail space and are far less likely to agree to these concessions, said Ed Coury, senior managing director at retailbrokerage firm RCS Real Estate Advisors.

"They'll just say, 'Covid's over; those days are done," he said.

Landlords' increasing leverage is another sign of re-Please turn to page A2

These Crime Fighters Weigh In At 1,800 Pounds

Police in Soure, Brazil, patrol on horned buffaloes, which have big presence on island

By Samantha Pearson

SOURE, Brazil-Brazil's military police already have a reputation as one of the toughest combat forces on the planet. But the battalion on Marajó Island at the mouth of the Amazon River has taken things to the next level. Here they patrol the streets on buffaloes.

The horned 1,800pound beasts, which can pursue suspects across soggy mud flats and swim through thick mangrove swamps if necessary, are Takes the only way to hunt no bull down criminals across the vast island during the rainy season, police say.

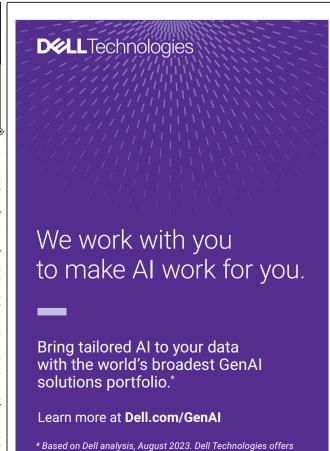
"There are places here you can't reach by motorbike or even boat, but buffalo, now you can always get there by buf-Please turn to page A2 | falo," said Sgt. Ronaldo Souza,

as he saddles up Minotaur, the most formidable of the battalion's seven water buffalo, his silky black hide gleaming under the tropical sun.

In Soure, a quiet town of some 24,000 people on the island's northeastern tip, officers in bulletproof vests and leather boots start the day by riding the elite herd downtown to the main square, their handguns holstered.

The sight alone is enough to keep small-time crooks at bay, say locals who brag that this might be the only place in Brazil where you can wear a watch in public without fear of being robbed.

While water buffaloes roam parts of South America, they are native to Asia and still a rare sight across most of Bra-Please turn to page A8



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and service categories.