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DJIA 38747.42 ▼ 120.62 0.31% NASDAQ 17343.55 ▲ 0.9% STOXX 600 517.29 ▼ 0.9% 10-YR. TREAS. ▲ 17/32, yield 4.403% OIL \$77.90 ▲ \$0.16 GOLD \$2,307.50 ▼ \$0.20 EURO \$1.0741 YEN 157.13

## What's News

### Business & Finance

- ◆ **Shari Redstone ended** discussions to sell her controlling stake in Paramount Global to Skydance Media and merge the two companies, drawing the curtain on months of negotiations. **A1**
- ◆ **Tesla shareholders were** expected to finish voting Thursday on reaffirming a 2018 compensation package set to award Chief Executive Elon Musk stock options worth billions of dollars. **B1**
- ◆ **U.S. stocks ended mixed** ahead of the conclusion of a Fed policy meeting Wednesday, with the S&P 500 and Nasdaq rising 0.3% and 0.9%, respectively, to records and the Dow falling 0.3%. **B11**
- ◆ **Chinese electric-vehicle makers' shares** dropped in Hong Kong amid concerns that more countries could raise tariffs on cars imported from China. **B4**
- ◆ **Singapore Airlines** offered an initial \$25,000 in compensation to passengers severely injured as a result of turbulence experienced on a London-to-Singapore flight last month. **B3**
- ◆ **Wages in the U.K.** continued to grow rapidly in the three months to April, a concern for the Bank of England as it prepares for a policy meeting next week. **A18**
- ◆ **Atos accepted a** financial-restructuring proposal from a consortium that includes key shareholder Onepoint to salvage the debt-laden French IT company. **B3**
- ◆ **General Motors' board** authorized the repurchase of up to \$6 billion in shares in a new program that builds on other recent moves to appease shareholders. **B3**

### World-Wide

- ◆ **Hunter Biden was found** guilty of falsely claiming to be drug-free when he applied to buy a handgun six years ago, adding to his family's personal turmoil as his father campaigns for re-election to the presidency. **A1, A4**
- ◆ **Messages sent by** the Hamas military leader in Gaza reveal his view that more fighting with Israeli forces, and more Palestinian civilian deaths, work to his advantage. **A1, A6-7**
- ◆ **A new round of** pro-Palestinian demonstrations swept UCLA, where 25 protesters were arrested after setting up an encampment. **A3**
- ◆ **Sen. Elizabeth Warren** introduced a new bill to crack down on private-equity misconduct in the healthcare sector after numerous bankruptcies of medical businesses. **A2**
- ◆ **Rep. Nancy Mace** fended off a Republican primary challenger in South Carolina, months after she joined other GOP rebels in ousting ex-Speaker McCarthy. **A4**
- ◆ **Violent crime fell** in the first quarter of 2024 by more than 15%, continuing its postpandemic decline nationwide, according to data released by the FBI. **A3**
- ◆ **A bill awaiting** New York Gov. Hochul's signature would charge fossil-fuel companies a total of \$3 billion a year for 25 years to pay for costs associated with climate change. **A3**
- ◆ **Four instructors** affiliated with an American college were stabbed in northeastern China, where they were teaching in a partnership program with a local university. **A8**

CONTENTS	
Opinion.....	A15-17
Arts in Review.....	A13
Business News B3-6-7	Property Report.... B6
Crossword.....	A14
Equities.....	B8
Technology.....	B4
U.S. News.....	A2-4
World News.....	A6-8,18



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President Biden embraced his son Hunter Biden at an air base in Delaware on Tuesday after Hunter was convicted by a federal jury in Wilmington of all three felony charges in his gun trial.

## Hunter Biden Found Guilty In Gun Case

Jurors convict the president's son over claiming on form that he was drug-free

By C. RYAN BARBER AND SADIE GURMAN

WILMINGTON, Del.—Hunter Biden was found guilty of falsely claiming to be drug-free when applying to buy a handgun six years ago, adding to his family's personal turmoil as his father, President Biden, campaigns for re-election.

The younger Biden, 54 years old, was convicted Tuesday of three felony counts by a federal jury, which deliberated for about three hours over two days in a

case that exposed the turmoil that Hunter's addiction caused the Biden family. He is the first child of a sitting president to be convicted of criminal charges.

The jury found that when Hunter bought a .38-caliber Colt Cobra revolver in October 2018, he lied on a federal form by checking a box to say he wasn't addicted to or using drugs at the time. During a week of trial proceedings, jurors heard about his years-long struggle to stay sober, including evidence that he bought and used drugs in the weeks before and the days after he purchased the firearm from a gun shop in his hometown of Wilmington.

Hunter Biden sat stone-faced as the verdict was read. *Please turn to page A4*

## Paramount's Redstone Bows Out of Merger Talks With Skydance

By JESSICA TOONKEL

Shari Redstone isn't ready to exit the entertainment business just yet.

The media heiress has ended discussions to sell her controlling stake in Paramount Global to Skydance Media and merge the two companies, drawing to a close months of negotiations in one of the messiest deal dramas to play out in recent years.

National Amusements, the Redstone family company that controls Paramount, said the parties had not been able to reach a deal that would have given Skydance the keys to one of Hollywood's most storied brands.

Redstone's decision marks a stunning about-face, after she advocated behind the

scenes for months for a deal with Skydance. She billed its backers—including CEO David Ellison—as the best stewards for Paramount, owner of the namesake film studio, broadcaster CBS and cable channels such as MTV and Nickelodeon.

In the end, Redstone had a change of heart, as trust frayed between the two sides, people close to her said. Redstone will now likely pursue a sale of just National Amusements, without trying to merge Paramount into another company.

A spokeswoman for Skydance had no comment.

Paramount shares fell about 8% Tuesday after The Wall Street Journal first reported the deal talks had ended.

The deal saga was tumultuous. An earlier bid by Sky-

*Please turn to page A8*

## Hamas Leader's Gambit: Civilian Deaths Help Cause

By SUMMER SAID AND RORY JONES

For months, Yahya Sinwar has resisted pressure to cut a ceasefire-and-hostages deal with Israel. Behind his decision, messages the Hamas military leader in Gaza has sent to mediators show, is a calculation that more fighting—and more Palestinian civilian deaths—work to his advantage.

"We have the Israelis right where we want them," Sinwar said in a recent message to Hamas officials seeking to broker an agreement with Qatari and Egyptian officials.

Fighting between Israeli forces and Hamas units in the Gaza Strip's south has disrupted humanitarian-aid shipments, caused mounting civilian casualties and intensified international criticism of Israel's efforts to eradicate the



Backed into a corner, Yahya Sinwar often turns to violence.

Islamist extremist group.

For much of Sinwar's political life, shaped by bloody conflict with an Israeli state that he said has no right to exist, he has stuck to a simple playbook. Backed into a corner, he looks to violence for a way out. The current fight in Gaza

is no exception.

In dozens of messages—reviewed by The Wall Street *Please turn to page A6*

- ◆ **Calls grow for Netanyahu to make crucial choice.....** A6
- ◆ **Hostages faced isolation, fear, punishments.....** A7

## 'Anti-Woke' Activists Pressure Corporate Boards

By SARAH NASSAUER AND THEO FRANCIS

A new kind of shareholder activism is rattling companies: "anti-woke" agitators.

Shareholders at dozens of big companies, from GE Aerospace to UPS, are voting on proposals opposing environmental and social initiatives this year. Investors backed by conservative groups are suing Target and other companies for their progressive stances. And companies are muting their focus on diversity, equity and inclusion initiatives as DEI programs come under legal and political threat.

The activists frame the push as getting politics out of business—and suggest getting used to it.

"We who would prefer corporate behavior without partisan influence have really started to get into the game after years of quiescence," said Scott Shepard, general counsel at the National Center for Public Policy Research, or NCPPR, a conservative think tank that has proposed dozens of shareholder measures questioning corporate initiatives on climate, diversity and other subjects.

Advocates for more progressive environmental, social and corporate-governance shareholder proposals call the newcomers politically motivated and cite research suggesting

*Please turn to page A10*

## Boeing Revamps Training for Surge of Hires

An exodus of seasoned workers at the jet maker contributed to quality issues

By SHARON TERLEP

Daniel Horine packed into a windowless training room at Boeing's sprawling Everett, Wash., factory. A longtime foundry worker whose neighbor talked him into applying for a job at the jet maker, he was part of a class of hundreds that also included a cybersecurity expert and a former Starbucks trainer.

They had three months to learn how to build an airplane.

"Nothing prepared me for what I was getting into," said Horine, who was hired in August and is helping prepare Boeing's new 777X jet for production. "This isn't a car that's going to carry one or two people. We know if we mess up, we could potentially mess up an airplane."

Boeing's factory workforce has undergone a dramatic transformation in recent years. Legions of senior machinists retired when the pandemic hit and in

the years since. The company, racing to meet demand for new jets as travelers returned to the skies, has been on a hiring spree to replenish its ranks.

Like so many McDonald's restaurants, the Renton, Wash., factory where Boeing builds the 737 has a banner outside that reads: "We're hiring."

Last year in the Puget Sound area alone, Boeing hired an average of 800 factory workers a month. It's still bringing

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## A Man, His Land Rover And His Two-Decade Quest

Diego Rosselli aims to drive his relic to every corner of Colombia; 'an obsession'

By JUAN FORERO

ROBERTO PAYÁN, Colombia—When turning up at some forlorn Colombian town on his bucket list, Diego Rosselli steers his 1966 Land Rover to the Catholic church on the central square and snaps the mandatory picture.

"I send the photo to someone so there's proof that I made it," he explains.

Rosselli is recognized throughout Colombia as a neurologist, author and affable professor. At 66, he is quickly gaining a very different sort of reputation, as a single-minded wanderer determined to drive his relic to every single town in Colombia and photograph it in front of the church anchoring each plaza.



Rover achiever

"It's become an obsession," says Rosselli. "Many out there say I want to sell something, get rich with this. But I'm getting poor! I've financed this with my own money."

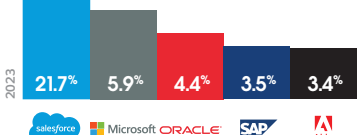
For the past 20 years, whenever Rosselli isn't at Javeriana University in Bogotá or presenting at an international confab, he's been on the road to one of the hundreds of municipalities that make up a country three times the size of Montana.

Some are on the well-worn gringo trail: the walled colonial gem of Cartagena or bustling Medellín, popular for its exuberant vegetation and nightlife. But Rosselli has also turned up at hamlets on indigenous reservations, jungle communi-

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## Salesforce. #1 CRM.

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



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



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