

THE WALL STREET JOURNAL.

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Last week: DJIA 38686.32 ▼ 383.27 0.98% NASDAQ 16735.02 ▼ 1.1% STOXX 600 518.17 ▼ 0.5% 10-YR. TREASURY ▼ 10/32, yield 4.512% OIL \$76.99 ▼ \$0.73 EURO \$1.0848 YEN 157.27

What's News

Business & Finance

- ◆ **OPEC+ tentatively agreed** to extend all production curbs into next year, a deal that gives the cartel considerable leeway to make adjustments depending on market conditions and likely signals oil prices will remain elevated through the U.S. presidential election. **A1**
- ◆ **Waste Management** is nearing a deal to buy medical-waste-disposal company Stericycle for roughly \$7 billion including debt. **B1**
- ◆ **Skydance Media's** revised merger offer gives Paramount Global's nonvoting shareholders an option to cash out at a premium, according to people familiar with the matter. **B1**
- ◆ **Dr Pepper tied with Pepsi-Cola** as the No. 2 carbonated soft-drink brand in America, according to sales-volume data from Beverage Digest. **B1**
- ◆ **A computer-system glitch** delayed the launch of Boeing's Starliner spacecraft just minutes before takeoff in another setback for mission planners and astronauts. **B3**
- ◆ **Washington Post** Executive Editor Sally Buzbee is stepping down, the latest leadership change at the Jeff Bezos-owned news organization as it contends with declining traffic and losses. **B3**
- ◆ **Autodesk said it won't** restate financial results after a probe of its accounting practices that found executives at the design-software firm shifted some charges and payments to affect results. **B4**
- ◆ **Accounting firm Forvis** acquired Mazars's U.S. unit, a deal that will let Mazars build on its U.S. presence and Forvis to expand internationally. **B3**

World-Wide

- ◆ **Trump and Republicans** heightened criticism of the U.S. justice system after the former president became the first to be convicted of a felony, exacerbating a political atmosphere in which Americans increasingly distrust democratic institutions. **A1, A4**
- ◆ **Trump, who once tried** to ban TikTok, joined the social-media platform and posted a 13-second clip of himself at an Ultimate Fighting Championship event in Newark, N.J. **A4**
- ◆ **The U.S. pushed twin** diplomatic tracks in Gaza, seeking to stop the war through a cease-fire proposal backed by Biden, while joining talks to reopen a route for aid into the enclave from Egypt. **A6**
- ◆ **South African voters** handed the ANC about 40% of the vote in national elections, a diminished result that calls into question the future of President Cyril Ramaphosa and that of the former liberation movement itself. **A6**
- ◆ **Beijing's defense minister** attempted to assuage fears of confrontation between the Chinese and American militaries a day after the U.S. defense chief did the same, as the sides attempt to manage bilateral tensions. **A8**
- ◆ **Ukraine's Zelensky** accused China of pressuring countries to boycott a peace conference he is promoting in Switzerland later this month and warned that Beijing's support for Putin would prolong the war. **A8**
- ◆ **Declines in smoking** and the advent of screening and newer drugs have vastly improved the outlook for patients with lung cancer, once considered a death sentence. **A3**

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Mexicans Cast Votes for First Female Leader



JOSE LUIS GONZALEZ/REUTERS

HISTORIC CHOICE: Rarámuri indigenous people cast their ballots on Sunday in the town of Norogachi, Mexico. Two women are facing off in an election that will result in the country having its first female head of state. **A6.** See [WSJ.com](#) for the latest results.

Musk and JPMorgan's Dimon Try for Fresh Start After Feud

By DANA MATTIOLI AND DAVID BENOIT

Elon Musk and Jamie Dimon have been patching things up. The two business titans have been feuding since a 2016 fallout. Musk's companies, including Tesla and SpaceX, have spurned JPMorgan Chase bankers, and the nation's largest bank hasn't wooed his business empire. They have been moving toward a fresh start since a March detente, when Musk at-

tended an inaugural JPMorgan technology conference and talked on stage with Dimon before a crowd that included Microsoft Chief Executive Satya Nadella and Sam Altman, the chief executive of OpenAI. Afterward, the door appeared open for JPMorgan and Musk's empire to find a way to work together in the future, people familiar with the relationship said. There remains a significant roadblock: JPMorgan and Tesla are still in a legal battle that started three years ago over \$162 million that JPMor-

gan has said Tesla should pay for a series of trades. But the progress is notable. Just over a year ago, it seemed unlikely JPMorgan and Musk would ever find a way to work together. "In the case of JPMorgan, Tesla, um, has a very negative relationship with JPMorgan," Musk testified in a court case in January 2023. "JPMorgan hates Tesla, in a nutshell." Musk is the kind of client JPMorgan and Dimon typically covet. One of the world's richest people, Musk is a potential client for wealth-management

advice and runs a collection of companies that could use banking, fundraising and deal-making services. He brings challenges—loans other banks made for his Twitter acquisition have lost significant value—but most bankers are eager to stay on his good side for fees from his transactions and potential initial public offerings, such as his rocket company, SpaceX. In May, JPMorgan hired Eric Gray, a Los Angeles-based wealth manager to the ultrawealthy. Musk has been *Please turn to page A2*

Trump, GOP Fuel Attacks On Justice System

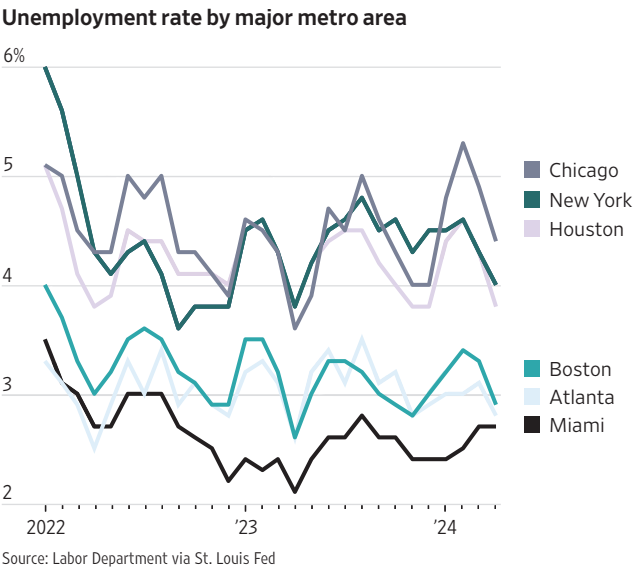
By JACK GILLUM AND JOHN MCCORMICK

Donald Trump and Republicans are heightening criticism of the U.S. justice system after the former president became the first to be convicted of a felony, adding fuel to an already toxic political atmosphere where Americans increasingly distrust democratic institutions. The former president has suggested that a Manhattan jury's Thursday conviction in a case brought by a Democratic district attorney is evidence that President Biden's Democratic allies are using the courts to try to hurt the presumptive GOP nominee's White House bid. It comes after the former president and his allies have more broadly cast doubt on his various prosecutions since he left office, including federal agents' seizure of classified U.S. documents from his Florida resort in 2022. "It's weaponization of the Justice Department, of the FBI," Trump said on Fox News in an interview that aired Sunday. "That's all coming out of Washington." Biden has no control over state courts, and Trump's legal team—like any criminal defendant—was given broad latitude in jury selection, legal motions and appeals. Former Manhattan District Attorney Cy Vance, a Demo- *Please turn to page A4*

◆ **Prosecutor weighs whether to push for jail time.....A4**

Miami Booms, but Costs Rise

Miami's unemployment rate is the lowest among major U.S. cities, but while jobs are plentiful, housing availability is struggling to keep up with population growth. **A2**



Small Fortune: The Thrill of Collecting Abandoned Coins

We throw out millions in change each year. Some find joy in scooping it up.

By OYIN ADEDOYIN

There are two types of people: those who overlook the glinting coins in their path, and those who never fail to spot them. Sarah Bowen Shea is firmly in the latter category. The co-founder of the online community of the other Mother Runner, she routinely scoops up coins during her runs. She discovered a Chicago Sacagawea coin worth \$1.27 one January, and nabbed \$1.22 worth of coins (including a quarter plucked from a pond) last July. Another time, she netted a whopping \$4.33 in a

single run. "There's definitely days where the search for found change is what gets me out the door," says Shea, 58, of Portland, Ore. Americans toss millions in coins yearly, abandoning them to sidewalks, parking lots, airports and bus seats. Many end up in the trash. But for a tenacious group, every penny, nickel, dime and quarter is a golden—or copper worth of coins (including a quarter plucked from a pond) last July. Another time, she netted a whopping \$4.33 in a *Please turn to page A5*



Penny pincher

How an Online Scam Cost Senior His Life's Savings

After bleeding him dry, 'Violaine' ghosted him. He still longs for her.

By FELIZ SOLOMON

It began with a notification: A user wanted to connect on LinkedIn, and sent a note saying she thought the man's profile was impressive. She seemed polite and attractive. The man, a 75-year-old professional who lives in the American Midwest, replied. That was the start of a monthslong nightmare that emptied his retirement fund and drove him to the brink of suicide. He is one of millions of people globally to fall vic-

tim to "pig butchering," a form of fraud in which scammers seduce strangers online, build their trust and convince them to put money into bogus investments. They take the money and ghost their victims. The Wall Street Journal reviewed thousands of messages between the man and the scammer, financial records, photographs and other documents that show how the fraud unfolded. It's a disturbing glimpse inside the sophisticated psychological manipulation of people globally to fall vic- *Please turn to page A10*

INSIDE



WORK & LIFE Making the case with your boss to work on a part-time basis can be tricky. **A11**



TECHNOLOGY The Chips Act's early stages have been challenged by rivals overseas. **B1**