

THE WALL STREET JOURNAL.

What's News

Business & Finance

- ◆ **Chevron will sell** its stakes in some oil-sands and shale assets to Canadian Natural Resources for \$6.5 billion, pursuing its goal of refocusing its operations. **B1**
- ◆ **Major U.S. stock indexes** fell, with the S&P 500 shedding 1% and the Dow retreating 0.9% from a record. The Nasdaq gave up 1.2%. **B10**
- ◆ **A judge ordered Google** to make it easier for developers of mobile-app stores to compete on phones and tablets that use the company's Android software. **B3**
- ◆ **Richemont agreed to sell** its e-commerce business Yoox Net-a-Porter to Mytheresa after abandoning a previous attempt to shed the loss-making business. **B3**
- ◆ **Rio Tinto is in talks** to buy lithium producer Arcadium, its latest attempt to establish a foothold in the market for the metal critical to powering electric cars. **B2**
- ◆ **Shell expects a rise** in LNG production and resilient gas trading in the third quarter, potentially offsetting weakness in its refining margin. **B3**
- ◆ **Transition Equity led** an investment of as much \$54 million in Canadian photovoltaic-module maker Heliene, which plans to build a new factory in Minnesota. **B4**
- ◆ **Atos said it made** a new proposal to sell its computing and cybersecurity assets to the French state after an initial round of talks ended without an agreement. **B4**
- ◆ **German manufacturing** orders in August were down 5.8% from July, weaker than the 2% drop predicted by some economists. **A16**

World-Wide

- ◆ **Arms dealer Viktor Bout**, released from a U.S. jail in a prisoner exchange with Russia in 2022, is back in business, trying to broker the sale of small arms to Yemen's Iran-backed Houthi militants. **A1**
- ◆ **Hamas fired rockets** at central Israel, forcing Israelis into bomb shelters in a message of defiance on the anniversary of the militant group's attacks that sparked a multifront war in the Middle East. **A1**
- ◆ **Milton rapidly intensified** into a Category 5 hurricane, threatening to bring additional storm surge and flooding to a Florida still recovering from Helene. **A3**
- ◆ **Philip Banks III**, a lieutenant of New York Mayor Eric Adams, resigned, becoming the latest Adams aide to step aside since the mayor was charged with corruption offenses. **A2**
- ◆ **Harris's "60 Minutes"** appearance is part of the Democratic presidential nominee's strategy to hit all corners of a fragmented media landscape before Election Day. **A4**
- ◆ **Harris's economic plan** makes a subtle shift toward the voter as consumer, a contrast with Biden's focus on jobs. **A4**
- ◆ **Mexico's new President** Claudia Sheinbaum is using her first 100 days in office to try to cut the number of homicides and loosen the grip of organized-crime groups. **A16**
- ◆ **The Nobel in medicine** was awarded to Victor Ambros and Gary Ruvkun for the discovery of microRNA, molecules that help control how genes are expressed. **A3**
- ◆ **Died: Cissy Houston**, 91, two-time Grammy winner. **A5**

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Inbar Alon visits her destroyed house at Kibbutz Be'eri during a service Monday marking a year since the Oct. 7 attack on Israel.

Israel's Enemies Target Tel Aviv On Anniversary of Oct. 7 Attack

By RORY JONES

Militants in Gaza, Yemen and Lebanon targeted Tel Aviv with rockets and missiles on the anniversary of the Hamas attack on Israel that sparked an expanding multifront war in the Middle East.

Most of the strikes, which were preceded by sirens that sent Israelis into bomb shelters, were intercepted or fell harmlessly into open areas. Israeli officials said two people were slightly injured by shrapnel.

Israel had shifted focus in recent weeks from Gaza to Lebanon, where the Israeli military launched last week a ground offensive against Hezbollah, the Lebanese militia that has supported Hamas with rocket fire against communities in northern Israel.

The Israeli military said Monday it had deployed a new division of soldiers in the ground offensive inside Lebanon. The fresh troops marked an increase in personnel but not an expansion of the goals

of the operation or a deepening of Israel's presence inside Lebanon, a military spokesman said. The aim of the operation is to destroy tunnels, weapons caches and rocket launchpads in areas on the border that could be used in an attack against Israeli communities.

Hamas, which is based in Gaza, said it fired the rockets on Israel's commercial hub as part of its ongoing war with Israel. The Israeli military said five projectiles fell in central Israel, and medics said

two people were injured. Israeli warplanes later hit sites in southern Gaza from which Hamas fired the rockets, the Israeli military said. A missile was fired from Yemen toward central Israel and intercepted by Israel's air force, the Israeli military said.

While Hamas has regularly fired rockets at Israeli towns and cities since the war began

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◆ **Warnings of Hamas attack were ignored.....** **A7**

Putin's 'Merchant Of Death' Gets Back To Work

U.S. released arms dealer in 2022 as part of prisoner swap for basketball star

Viktor Bout, the Russian arms dealer known as the "Merchant of Death," walked out of a U.S. prison almost two years ago in a trade with Moscow for U.S. basketball star

By Benoit Faucon, Michael R. Gordon, Warren P. Strobel and Alan Cullison

Brittney Griner. Now he is back in business, trying to broker the sale of small arms to Yemen's Iran-backed Houthi militants.

The 57-year-old, whose life reportedly inspired the 2005 Hollywood movie, "Lord of War," starring Nicolas Cage, spent decades selling Soviet-made weapons in Africa, South America and the Middle East before being arrested in 2008 in a U.S. law-enforcement sting operation.

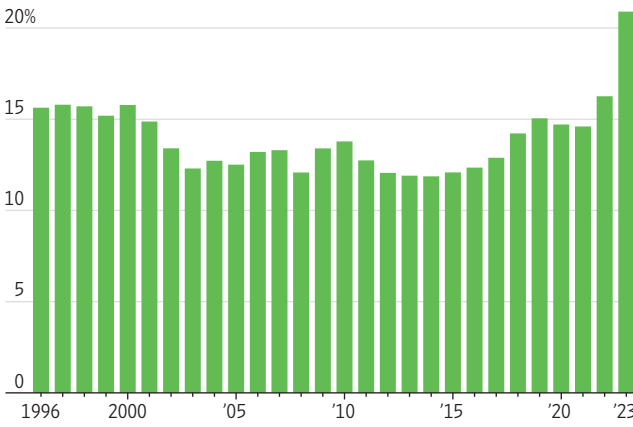
Since his release, Bout has joined a pro-Kremlin far-right party and won a seat in a local assembly in 2023, seemingly turning the page on his days as an arms broker. But when Houthi emissaries went to Moscow in August to negotiate the purchase of \$10 million of automatic weapons, they encountered a familiar face: the mustachioed Bout, a European security official and other people familiar with the

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Credit-Card Rates Are Rising

Carrying a credit-card balance has gotten a lot more costly. Banks have been raising interest rates on cards for years, and some are lifting them higher ahead of a cap on late fees. **B1**

Credit-card interest rates



Source: Federal Reserve

The Great Florida Migration Unravels as Home Costs Spiral

By DEBORAH ACOSTA

TAMPA, Fla.—Anthony Holmes was part of the great Florida migration. In 2021, he moved from Virginia to a gated suburban community in Tampa.

Now that he has had to leave, Holmes is another victim of a glutted housing market where buyers are increasingly hard to find.

He paid \$550,000 for his five-bedroom home and spent another \$50,000 on solar panels and interior improvements. When he had to move back to

Virginia for work, Holmes expected to sell his house quickly. But since listing it in February, he has had no luck. He dropped the price five times to \$583,900 and would be happy simply to break even.

"I can't unload the thing," Holmes said. "In eight months, I've had zero offers. No one even showed up to the open houses. Nobody."

Across much of Florida and especially along the western coast, a surplus of inventory and dwindling buyer interest are slowing sales and keeping homes on the market longer.

That is cooling off what had been one of the U.S.'s biggest housing booms this decade.

Tropical storms and hurricanes, increasingly hitting the state's western coast, are making matters worse.

Now less than two weeks after Hurricane Helene hit, Tampa Bay is bracing for Hurricane Milton. It is intensifying in the Gulf of Mexico and is predicted to make landfall on Wednesday, Florida Gov.

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◆ **Florida braces for another powerful storm.....** **A3**

Pajama Pants Are Everywhere

* * *

Sleepwear becomes a fixture at schools, work

By LANE FLORSHEIM

Matilda Djerf, a Swedish influencer with 3 million followers on Instagram, is known for her polished, feminine style and perfectly bouncy blonde blowout. Her expansive closet, packed with oversized suits, trench coats and dresses has inspired a legion of fans known as "Matilda minions."

However, Djerf is just as likely to go to work or meet a friend in a pair of simple drawstring pants. She recently posted an Instagram story of herself getting ready to walk her dog, Ru, wearing a set of burgundy pajamas with pink piping, styled with a trench coat and light pink scarf.

"PJs all day," she captioned one of the photos, "even on my walks with Ru."

Pajama pants are no longer an easy way to see who's

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How a Skyscraper Got NYC Mayor in Trouble

Turkish officials asked Eric Adams to clear a path for the opening of a troubled tower

The Turkish government was already years behind schedule erecting a 35-story tower in Manhattan when it hit a roadblock at the New York City Fire Department. Turkish officials learned in 2018 that fire department requirements had changed and they would need to update building plans, costing them more time and more money.

"Likely the folks in the [Turkish] min-

istry are amazed that you can't just hand the NYC FD guys a few lira and make this problem go away," Phillip Infelise, a project manager, emailed a colleague. The email surfaced in a 2021 lawsuit Turkey filed against the tower's architect.

By Will Parker, Thomas Grove and Caitlin Ostroff

But the rules in Turkey are not the same in America, Infelise explained, according to a deposition he gave last year. "And we had to inform them that that's not the way business is done in New York City to our knowledge," he said.

Not exactly. Federal prosecutors now

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◆ **Deputy mayor is latest to leave.....** **A2**

Pfizer Finds Itself Boxed In, As Activist Pushes for Moves

By JARED S. HOPKINS

Activist Starboard Value is knocking on Pfizer's door, demanding the struggling drug-maker make changes to improve performance.

The problem for the company and its new activist investor: There aren't a lot of easy changes Pfizer can make to right itself quickly.

It will be hard for the company to increase sales of new products, such as a vaccine for RSV, fast enough to lift shares. A closely watched weight-loss

drug won't finish testing until next year at the earliest. And Pfizer's debt load is too high to do a game-changing acquisition.

The company could do more cost-cutting, but it is already in the midst of multibillion-dollar efforts that have soured many employees.

"We don't anticipate major stock-moving pipeline catalysts in the near term," David Risinger, a Leerink Partners analyst, said. Perhaps Pfizer could schedule an event for investors to showcase the

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PERSONAL JOURNAL
A software update may turn Apple's AirPods Pro 2 into hearing aids. **A9**



SPORTS
The Panthers' trade with the Bears for Bryce Young has backfired big time. **A12**