

THE WALL STREET JOURNAL.

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WSJ.com

★★★★ \$5.00

DJIA 35430.42 ▲ 13.44 0.04%

NASDAQ 14258.49 ▼ 0.2%

STOXX 600 459.10 ▲ 0.5%

10-YR. TREAS. ▲ 17/32, yield 4.270%

OIL \$77.86 ▲ \$1.45

GOLD \$2,047.10 ▲ \$7.10

EURO \$1.0970

YEN 147.23

What's News

Business & Finance

◆ **Cigna and Humana** are in talks for a combination in a cash-and-stock deal that would create a new health-insurance powerhouse. **A1**

◆ **OpenAI's new board** took over and said it would add an observer role for partner Microsoft, capping a dramatic chapter for the startup. **B1**

◆ **GM plans to sharply** increase cash return to shareholders, as CEO Barra seeks to reassure investors about the company's core car-making business after setbacks in its electric car push. **A1**

◆ **OPEC and its Russia-led** allies are considering new oil production cuts of as much as one million barrels a day, greater than most forecasts, despite tensions in oil markets amid the Middle East conflict. **B1**

◆ **Stocks wavered** Wednesday, halting a November rally. The S&P 500 and Nasdaq slipped 0.1% and 0.2%, respectively, while the Dow added less than 0.1%. **B11**

◆ **The economy grew faster** than previously estimated in the third quarter at a seasonally and inflation-adjusted annual rate of 5.2%, the Commerce Department said. **A2**

◆ **The UAW formally** launched one of the largest organizing drives in its history with campaigns at 13 carmakers, including Tesla. **B1**

◆ **Google reached** a settlement with Canada's government over a contentious law that would have forced the tech company to pay Canadian news organizations for links to their content. **B4**

World-Wide

◆ **Israel and Hamas** agreed to extend the temporary truce by one day, following the release of 16 hostages, including a U.S. citizen, held by militants in Gaza. Some negotiators have expressed hope that the pause in the fighting could lead to a more lasting truce. **A1**

◆ **The former Deutsche Bank** executive who re-cruited Trump as a client testified that the bank's dealings with him were lucrative and her superiors were eager to expand them. **A3**

◆ **An Indian government** employee tried to have a vocal critic of New Delhi assassinated in New York this year, U.S. prosecutors alleged. **A4**

◆ **Pressure on the FDIC** over allegations of a toxic work environment mounted this week, as the agency's internal watchdog launched an inquiry and a Republican senator requested records related to settlements and nondisclosure agreements. **A3**

◆ **Paul Whelan**, a U.S. citizen who has been held in Russia since 2018, was assaulted by a fellow prison inmate. **A6**

◆ **The Russian government** is proposing a law to force foreigners entering the country to sign a loyalty agreement restricting what they can say about government policy and social values. **A6**

◆ **A U.S. Air Force** Osprey aircraft with eight people on board crashed into the sea off Japan during a routine training mission. **A9**

◆ **Died: Henry Kissinger**, 100, former secretary of state. **A1**

JOURNAL REPORT

Alternative Energy: Formula E drives onto the scene. **R1-10**

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Henry Kissinger oversaw the peace talks to end the Vietnam War, and the U.S. opening to China. At Paris's Élysée Palace in 1973.

1923-2023

Kissinger, Diplomat Who Shaped Cold War History, Is Dead at 100

By ALAN CULLISON

Former presidential adviser Henry Kissinger has died, according to a statement posted on his website, bringing to a close one of the most polarizing and influential diplomatic lives in U.S. history.

He died Wednesday at his home in Connecticut, said a

statement by his consulting firm. He was 100 years old.

The German-born academic was the only American official ever to concurrently serve as both secretary of state and White House national security adviser, giving him immense power during the Richard Nixon and Gerald Ford presidencies. That helped him end

the U.S. war in Vietnam and to shape American foreign policy toward the Soviet Union at the height of the Cold War.

Kissinger's diplomatic coups made him a hero to war-weary Americans fearing nuclear armageddon. But he drew the ire of both the American left, which held him responsible for brutalities com-

mitted abroad, and the right, which regarded him with suspicion for advocating detente with Communist regimes.

Kissinger won the Nobel Peace Prize in 1973, along with the Vietnamese leader Le Duc Tho, for pursuing secret diplomatic talks that forged the Paris Peace Accords, end-

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GM to Give Investors Payouts as EVs Lag

By MIKE COLIAS

General Motors plans to sharply increase cash return to shareholders, as Chief Executive Mary Barra seeks to reassure investors about the health of GM's core car-making business after setbacks in fledgling pursuits such as electric and driverless vehicles.

The company also said Wednesday it would work to offset higher labor expenses from its new contract with the United Auto Workers and unionized employees in Canada. The contracts will add a total of \$9.3 billion in costs over about four years, including \$1.5 billion next year, higher than analysts had estimated.

GM outlined plans on Wednesday for an accelerated \$10 billion share repurchase for next year, its largest stock buyback in recent memory.

The company will fund it in part by freeing up capital previously earmarked for development of EVs and autonomous vehicles, which have been the main pillars of Barra's growth strategy.

Barra is trying to jumpstart GM's flailing shares while also refocusing investors on the underlying strength of its main business: selling gas-

and diesel-powered trucks and SUVs. It marks a shift in the message from recent years, during which the CEO sought to recast GM as a tech company poised to transcend the messy world of car manufacturing.

GM said it would log strong profits this year despite a six-week strike that shaved \$1.1 billion from its bottom line in the third and fourth quarters. The company expects full-year operating profit of \$11.7 billion to \$12.7 billion, after withdrawing its guidance last month during the strike.

"The profitability and cash

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◆ **China role in market hinges** on EV tax-credit rule..... **A2**

◆ **Heard on the Street: GM's \$10 billion apology**..... **B12**

INSIDE



U.S. NEWS

Indian government agent implicated in plot to kill Sikh activist in the U.S. **A4**

Hamas Releases 16 Hostages, Mideast Truce Extended a Day

Israel and Hamas agreed to extend their temporary truce by a day, following the release of 16 hostages held by mili-

By Jared Malsin, Summer Said and Dov Lieber

tants in Gaza. Qatar announced the extension early Thursday.

Ten Israelis, including one who also has U.S. citizenship,

were released on Wednesday as part of the soon-to-expire deal. Four Thai nationals and two Israeli-Russian citizens who are not considered to be covered by the existing deal were also freed.

In exchange, 30 Palestinian prisoners were freed under the truce deal, the Israeli prison service said.

Some negotiators have expressed hope that the pause in the fighting could lead to a

more lasting truce to ease the humanitarian crisis in Gaza.

Israel is open to a new round of negotiations for the release of Israeli men and soldiers held in Gaza once all the civilian women and children hostages are freed, a senior official said Wednesday, indicating that the current truce

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◆ **Senate Democrats debate aid conditions**..... **A8**

Gaza Protests Open Generational Divide

College activists tie plight of Palestinians to broader concerns; 'I felt I couldn't sit back'

By DOUGLAS BELKIN and MELISSA KORN

Three years ago, Erin Mullen arrived at the University of Massachusetts, Amherst exhausted by the pandemic and without any appetite for political demonstrations. Last month she sat in a holding cell in an Amherst jail with her

hands cuffed behind her back, one of 57 students arrested while protesting the conflict in Gaza.

Mullen is white, her parents were raised Catholic and she grew up in an upper middle class Boston suburb. Her political awakening—along with those of tens of thousands of her generation now

enrolled at college—is fueling a surge of campus unrest not seen since the Vietnam War.

A wave of pro-Palestinian protests has swept college campuses, leading to heightened tensions, counterprotests and, in some cases, violence. The con-

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A Man's Home May Be His Castle, But Did This Guy Go Too Far?

* * *

Former Brazilian shoeshine boy holds court amid turrets and golden columns

By SAMANTHA PEARSON

CUBATÃO, Brazil—Once upon a time, in a land far away, there lived a shoeshine boy who planned to become king. No one believed him.

After all, he lived in Brazil, a presidential republic, and more specifically in Cubatão, a dismal industrial town that was so polluted it was nicknamed the "Valley of Death."

But some 50 years later, Ivanio Batista da Silva—now better known as His Majesty Ivan I of Cubatão—has proved them wrong.

After making a small fortune disposing of factories' waste following a 1990s-era government cleanup, Silva built himself a castle on the

edge of the city's mangrove swamps, complete with turrets, chandeliers and ornate golden columns.

Replica brass lions stand guard over his velvet throne, swords and an improvised art collection that includes 32 framed photocopies of the world's most famous paintings.

"People always say they want to live like a king, but they don't actually do anything about it. Well, I did," says Silva, 59, his red cloak billowing behind him as he strides to the window, pointing out a group of fans in his front yard.

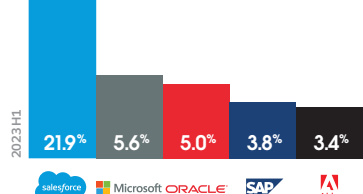
It's been some 134 years since the fall of the Portuguese monarchy in Brazil. But much like Silva, many Brazil-

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Salesforce.

#1 CRM.

Ranked #1 for CRM Applications based on IDC 2023H1 Revenue Market Share Worldwide.



Source: IDC, Worldwide Semiannual Software Tracker, October 2023.



salesforce.com/number1CRM

CRM market includes the following IDC-defined functional markets: Sales Force Productivity and Management, Marketing Campaign Management, Customer Service, Contact Center, Advertising, and Digital Commerce Applications. © 2023 Salesforce, Inc. All rights reserved. Various trademarks held by their respective owners.