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What's News

Business & Finance

◆ **Mortgage rates** in the U.S. fell to the lowest level in more than a year, raising hopes for relief in the nation's battered housing market. **A1**

◆ **Major U.S. stock indexes** rose after the release of a better-than-expected jobless claims report, with the S&P 500, Nasdaq and Dow industrials advancing 2.3%, 2.9% and 1.8%, respectively. **B1**

◆ **Paramount Global** wrote down the value of its cable-TV networks by nearly \$6 billion, a day after rival Warner Bros. Discovery took a \$9.1 billion impairment charge against its cable business. **B1**

◆ **Goldman** began allowing insurance-company clients to invest alongside it when it lends money to borrowers that include private-credit funds and nonbank lenders. **B1**

◆ **U.K. antitrust officials** are probing whether Amazon's multibillion-dollar investment in Anthropic poses a threat to competition. **B4**

◆ **Sales of electric vehicles** and hybrids in China surpassed those of internal-combustion-engine cars for the first time, despite weak overall demand. **B4**

◆ **Eli Lilly** shares rose more than 9% after the drugmaker reported earnings that exceeded analyst estimates and raised its annual outlook. **B3**

◆ **CVS is restructuring** its distribution network as the pharmacy chain seeks to speed up the flow of goods to its stores and online customers. **B3**

◆ **News Corp** swung to a profit in the fourth quarter, boosted by growth in its real-estate and book-publishing segments. **B4**

World-Wide

◆ **U.S., Egypt and Qatar** are preparing to make a last-ditch proposal to bridge the differences between Israel and Hamas if it is needed to reach a cease-fire agreement and free Hamas's hostages. **A6**

◆ **Local Pennsylvania police** complained moments after the attempt on Trump's life that they warned the Secret Service days before that the warehouse the shooter fired from needed protection, according to videos obtained by The Wall Street Journal. **A5**

◆ **Trump in a news conference** called for three debates against Harris, said presidents should have influence over the Fed and conceded he may be losing support among Black women. **A4**

◆ **AI startups** and tech giants are rallying to quash a bill moving through the California legislature that they say would impose impossibly vague constraints in the name of safety. **A3**

◆ **The two teenage suspects** arrested over a plot to attack a Taylor Swift concert in Vienna planned to drive a bomb-laden car into crowds outside the venue in an attempt to kill as many people as possible, authorities said. **A16**

◆ **The Georgia state election** board faced a backlash after agreeing on a new definition of election certification that opponents say will sow chaos in the coming poll. **A5**

◆ **Tornadoes spawned** by Tropical Storm Debby leveled homes, damaged a school and killed one person, as the system dropped heavy rain and flooded areas across North and South Carolina. **A3**

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Swifties Take Heart After Canceled Shows



SHAKING IT OFF: Taylor Swift fans formed heart shapes above their bracelet-laden wrists as they gathered in central Vienna after Austrian authorities canceled three stadium concerts when they uncovered a terrorist plot at the venue. **A16**

Iran, Allies Aim to Strike Back At Israel, Avoid Full-Blown War

By SUNE ENGEL RASMUSSEN

BEIRUT—Iran and its allies are weighing how to retaliate forcefully for a pair of killings attributed to Israel in Beirut and Tehran without igniting an all-out war none of them want. Iran can't afford a war with Israel, which would likely pull in the U.S., just as a new presidential administration takes over in Tehran with problems including a reeling economy. Iranians still hold painful memories of the country's latest extended conflict, an eight-year war with Iraq in the 1980s that decimated a generation, and

Tehran for decades has preferred to harry its rivals in the region through a network of foreign militias. Hezbollah, the Tehran-backed Lebanese group, also has more to lose from escalating its 10-month cross-border battle with Israel into a full-scale war. While Hezbollah has a missile arsenal that could punish Israel severely, its leaders have watched Israel demolish much of Gaza since the Oct. 7 attacks and pick off its leadership—something Israel has vowed to replicate in Lebanon if provoked. Both suffered major embar-

rassments recently to which they feel they must respond, analysts said. An Israeli airstrike in a suburb of Beirut last week killed one of Hezbollah's most senior commanders. A day later, Hamas's political leader, Ismail Haniyeh, was killed in his room while visiting Tehran for the inauguration of Iran's new president—an attack Iran and Hamas blame on Israel, which hasn't publicly commented on the killing. Iran and Hezbollah will try to thread the needle between hitting targets of value, without doing so much damage

that they set off a war. At the same time, both Iran and Hezbollah are penetrated by Israeli intelligence. "Neither Hezbollah nor Iran wants a comprehensive war now," said Ali Fadlallah, a Beirut-based independent political scientist familiar with Hezbollah's thinking. "But at the same time they do not want the Israelis to conclude that their unwillingness to go to war al-

◆ Biden moves to break Gaza talks deadlock..... A6
◆ Bomb shelters are last line of defense for Israelis.... A6

A Life-or-Death Divide For Very Premature Babies

Despite medical advances, not all hospitals offer treatment

By LIZ ESSLEY WHYTE

After her water broke early, doctors told Fatima Goines to prepare for her newborn's death. Goines was 22 weeks into her pregnancy, just past the halfway mark. Doctors at Methodist Hospital in suburban Minneapolis said they couldn't save such a premature baby and that no hospital could. They told her that once the baby girl was born, Goines could hold her until the infant died. Goines didn't want to give up. She checked

herself out of Methodist Hospital and, on the recommendation of a fellow mom on Facebook, went to a birthing center connected to Children's Minnesota hospital, 7 miles away from Methodist. After Goines gave birth, doctors there immediately intubated the baby to help her breathe and placed her in an incubator. Me'Lonii is now a healthy 4-year-old, and has surpassed all the developmental milestones for her age. "She's doing wonderfully well," said Dr. Thomas George, who directs

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Coming to America: Competitive Hobbyhorse Riding

At new contest, stick-horse enthusiasts will be judged on dressage, jumping and more

By SARAH E. NEEDLEMAN

Mica Zandstra has twice traveled 4,000 miles to Finland to compete in equestrian contests. Now the Chicago teen is putting on a similar event much closer to home—inside at a middle-school gymnasium in Almont, Mich.—so other American riders can avoid the overseas trek. Mica and her co-organizers say the multi-discipline competition, set for Saturday, will be the first of its kind in the U.S., where a growing number of mostly young girls are taking up the niche sport it centers on: hobbyhorse riding. "They have four legs and we have two," says Mica of the difference between when a

horse and a person performs a traditional equestrian move such as a piaffe, a form of rhythmic high-stepping in place. The contest is slated to last eight hours and feature seven disciplines including dressage (a multistep routine usually set to music) and barrel racing (moving in a cloverleaf pattern around three cylinders). Other challenges involve jumping over the kind of horizontally arched poles seen in dog-agility courses. While it might sound like a scene from a Monty Python movie, excelling at competitive hobbyhorse riding requires athleticism and some contenders pay for training. Riders are expected to clear

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Giddy up

INSIDE



OLYMPICS

Sydney McLaughlin-Levrone wins gold with world-record run in the 400-meter hurdles. **A11**



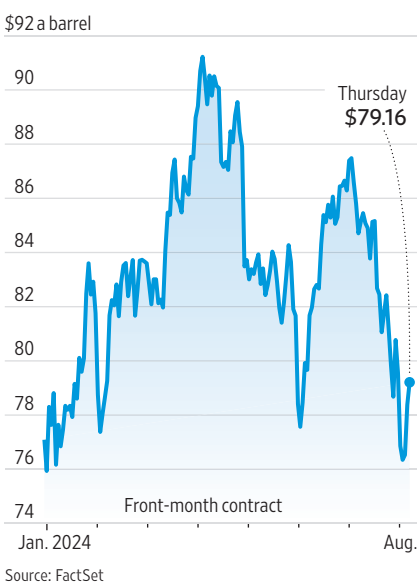
MANSION

A home near Sag Harbor gets a \$1 million redesign—by subtraction. **M1**

Fuel Prices Decline

Fears of a slowdown in the U.S. and China, the two biggest oil consumers, have dragged down oil and gasoline prices. Benchmark Brent crude prices fell about 8% over the past month. Average regular gasoline prices are down almost 5 cents to \$3.46 a gallon over the past month. **B1**

Brent crude-oil futures price



Saks's Vendors Grumble Retailer Is Slow to Pay

By NICHOLAS G. MILLER

The chance to sell its self-tanner to Saks Fifth Avenue initially seemed like a dream come true for Luna Bronze, exposing the small Australian brand to millions of wealthy shoppers. But when it began shipping products in July 2023, the brand's owners didn't realize they had taken one thing for granted: that Saks would pay for their products. By October 2023, after filling five orders for Saks's website, Luna Bronze said it still hadn't been paid. When Saks tried to place a sixth order, the beauty brand cut Saks off, alleging the retailer owed it about \$9,000. After months of complaints from Luna Bronze, Saks told the brand in late July that it would receive payment soon, according to Maddy Balderson, Luna Bronze's co-founder. Other suppliers to Saks report similar stories.

Before this week, Saks owed Terre de Mars, a French skin-care brand, about \$8,000, the brand's co-founder Poulad Djamali said. Saks owed Jolie Skin, which sells filtered shower heads, about \$15,000, according to Chief Executive Ryan Babenzien. Saks Off Fifth, the retailer's discount brand, owed \$41,000 to distribution company CTE Watch, said Emiliano Shnitzer-Bartocci, CTE's president of sales. Some of the vendors said they received checks earlier this week, or notices that they would soon be paid, after The Wall Street Journal reached out to Saks. A Saks spokeswoman said the company is committed to fulfilling its obligations to its vendors. "Any delayed payments are due to navigating our business through the current challenging macroeconomic environment," she said. Please turn to page A5