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What's News

Business & Finance

- ◆ **The Supreme Court** limited the ability of federal agencies to impose monetary penalties through special in-house tribunals, a blow to the SEC that could have ripple effects across the federal government. **A1**
- ◆ **A federal jury** in California awarded \$4.7 billion in damages in a class-action lawsuit against the NFL over its out-of-market "Sunday Ticket" telecast package. **A1**
- ◆ **Amazon plans** to launch a service focused on shipping cheap products directly from warehouses in China amid competition from low-cost platforms Temu and Shein. **B1**
- ◆ **Tractor Supply**, a rural retailer that is known for selling animal feed and workwear, said it is done with corporate diversity and many environmental efforts, in a striking reversal. **B1**
- ◆ **Hennes & Mauritz's** shares plunged 13% after it made a weak start to its third quarter and warned about rising raw material costs and adverse currency moves. **B3**
- ◆ **Uber and Lyft** agreed to pay ride-share drivers in Massachusetts a minimum wage and give them other benefits while continuing to classify them as independent contractors. **B3**
- ◆ **Goldman Sachs** will finish rolling out its first generative AI tool—for code generation—to thousands of developers across the company by the end of the month. **B5**
- ◆ **The S&P 500** and Nasdaq rose for a third straight session, gaining nearly 0.1% and 0.3%, respectively, while the Dow added nearly 0.1%. **B11**

World-Wide

- ◆ **The Supreme Court** rejected a bankruptcy plan for OxyContin-maker Purdue Pharma that would have allocated billions of dollars from the Sackler family to combat opioid addiction in exchange for shielding them from civil lawsuits. **A1**
- ◆ **The high court** officially announced that it would allow emergency abortions in Idaho without deciding key issues in the case. **A3**
- ◆ **In the first debate** of their 2024 campaign, President Biden and former President Donald Trump clashed over the economy, abortion and immigration as both men sought to persuade a skeptical nation about their abilities to serve a second term. **A1**
- ◆ **The former chief** of school district police in Uvalde, Texas, was arrested after a grand jury indicted him for his role in the response to the 2022 Robb Elementary School shooting that left 19 students and two teachers dead. **A6**
- ◆ **Oklahoma public schools** must teach about the Bible and the Ten Commandments, the superintendent of public instruction said. **A2**
- ◆ **China's Communist Party** expelled two former defense ministers for alleged corruption and directed prosecutors to charge them. **A7**
- ◆ **The U.S. and Israel** are in talks to send as many as eight Patriot batteries to Ukraine, people familiar with the discussions said. **A7**
- ◆ **A Biden administration** push to curtail border clashes between Israel and Hezbollah is running into headwinds because of the difficulty of arranging a Gaza cease-fire. **A8**

CONTENTS	
Mansion.....	M1-12
Arts in Review A10-11	Markets..... B11
Business News..... B3	Opinion..... A13-15
Capital Account..... A2	Sports..... A12
Crossword..... A11	Technology..... B4
Equities..... B7	U.S. News..... A2-4,6
Heard on Street..... B12	World News..... A7-8



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Former President Donald Trump and President Biden took the stage Thursday in Atlanta for their first debate of the campaign.

Biden, Trump Clash in Debate On Economy, Border, Abortion

President Biden and former President Donald Trump clashed over the economy, abortion and immigration in the first presidential debate of

By Ken Thomas and Alex Leary in Washington and Annie Linskey in Atlanta

the 2024 election campaign, as the Democratic incumbent delivered an unsteady performance that rekindled questions about his age.

Trump largely followed the advice of aides who wanted him to take a less aggressive and freewheeling approach

than prior debates—which had turned off some voters. But the presumptive Republican nominee continued his penchant for spreading falsehoods and exaggerations, including claiming that Biden has overseen the largest deficit in history, when it has shrunk.

But Biden's uneasy performance—and Democrats' reaction to it—dominated the night. After the debate, senior party officials and top donors said they were dismayed by what they saw. Some privately expressed doubts that Biden could win re-election.

"No two ways about it, this was not a good debate for Joe Biden," said Kate Bedingfield, a

former Biden White House communications director, on CNN. But she added that it was only "one night" in a long campaign.

"Yes, there was a slow start," Vice President Kamala Harris said on the cable network, "but it was a strong finish."

The animosity between the rivals was evident immediately as they walked onto the stage, declining to offer a traditional handshake, and they launched into competing arguments over who had a better record on the economy.

"By the time he left...things were in chaos," Biden said of Trump's handling of the pandemic, which led to millions of lost jobs. Trump said he

didn't get enough credit for preventing a deeper crisis and argued that Biden squandered the recovery.

"Inflation's killing our country," Trump said. "It is absolutely killing us."

The debate at a CNN studio in Atlanta put a spotlight on the candidates' advanced ages. Biden, 81 years old, is the oldest person to serve as president, and Trump, 78, if elected, would be poised to claim that distinction toward the end of his second term.

Biden's voice sounded raspy, and he at times stumbled over his words. Early in the debate, the president ap-

Please turn to page A4

NFL Hit For Billions In Verdict On TV Package

By Andrew Beaton and Louise Radnofsky

A federal jury in Los Angeles dealt a sweeping blow to the media rights model of the U.S.'s richest sport on Thursday, siding with plaintiffs in a class-action antitrust lawsuit against the NFL over its out-of-market broadcasts and awarding \$4.7 billion of damages to consumers of the league's "Sunday Ticket" telecast package.

The league said it was disappointed with the verdict and plans to appeal.

After a trial that included testimony from the likes of Commissioner Roger Goodell and Dallas Cowboys owner Jerry Jones, the jury awarded damages of about \$4.6 billion to residential subscribers and just under \$100 million to commercial users, sums that will be tripled to more than \$14 billion under antitrust law if the judgment is upheld.

The number represents nearly two-thirds of what the National Football League pulls in annually and is a significant antitrust award in any market, with potentially major implications for sports and entertainment going forward.

"Justice has been done," said Bill Carmody, the lead lawyer for the plaintiffs. "The jury spoke loud and clear to protect consumers."

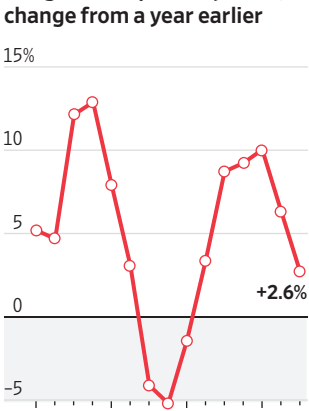
The NFL said in a statement that the league's media distribution strategy was "by far the most fan-friendly distribution

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Walgreens to Close Stores

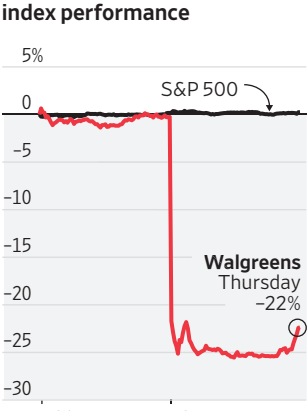
Walgreens stock fell 22% after CEO Tim Wentworth said the chain plans to close a substantial number of poorly performing stores and pull back on its primary-care business. **B1**

Walgreens's quarterly sales, change from a year earlier



Note: Latest fiscal quarter ended May 31. Sources: S&P Capital IQ (sales); FactSet (performance)

Two-day share-price and index performance



Court Curbs SEC's Enforcement Power

By Jan Wolfe and Dave Michaels

WASHINGTON—The Supreme Court on Thursday limited the ability of the Securities and Exchange Commission and other federal agencies to impose monetary penalties through special in-house tribunals, a blow to regulators that could have ripple effects across the U.S. government.

The 6-3 decision, which split the court along ideological lines, said the SEC's use of administrative proceedings to seek civil penalties violated the right to a

jury trial enshrined in the Seventh Amendment.

The ruling, written by Chief Justice John Roberts, was the capstone of a decadeslong effort by legal conservatives and defense attorneys to weaken the SEC's power over Wall Street and other corners of the investment industry.

In a separate ruling, the court halted an Environmental Protection Agency plan to cut smog-forming air pollution that

Please turn to page A6

◆ **Abortion bans put doctors in quandary** **A3**

Britain's Costly Migrant Plan Stalls

Legal, political issues tie up efforts to send asylum seekers to Africa

By Max Colchester and Nicholas Bariyo

Two years ago, the British government decided to spend big to outsource a migration problem.

To deter migrants seeking asylum from illegally entering the country, it announced a radical plan: Those smuggled on dinghies to British shores would be sent to Rwanda, a small country in central Africa, where they would remain. The U.K. government handed Rwanda a £120 million, about \$150 million, down payment and told it to get ready to host thousands of potential refugees.

Shortly after, Hope Hostel, a hotel in the Rwandan capital of Kigali, was rented out with British taxpayer funds to accommodate the expected planeloads of asylum seekers. Hotel manager Ismael Bakina and his team of 40 have been keeping busy ever since, changing the sheets on 100 double beds weekly, trimming decorative pot shapes into the bushes at the hotel's entrance and mowing the lawn on its mini-soccer pitch.

But on a recent day, the beds at Hope Hostel were untouched. No one has yet come to stay. "We are still waiting," Bakina said.

Please turn to page A9

They're Dating, but He's Still 212-555-1234 in Her Contact List

Saving a romantic interest's name in your phone is now a relationship milestone

By Mengqi Sun

Tisia Saffold was recently on a third date with a romantic prospect, at a restaurant in Alexandria, Va., when the unthinkable happened. Saffold went to show him something on her phone, and he accidentally saw that his number wasn't saved on it.

Her date's ego visibly deflated at the discovery of his digits just floating among her text messages like any ol' spammer. "He was like, 'Wow, I thought we were past that,'" Saffold recalls. It turned out, he had already saved her number.

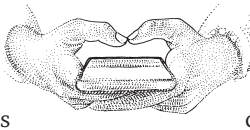
Technology has streamlined, yet complicated modern

dating in many ways. In ancient times, like say, the '90s, you wrote a date's number down on a cocktail napkin, and then slam-dunked it in the trash if the relationship flamed out. Now, in our increasingly paperless world, a debate among singles is when and how to save a romantic interest's name and phone number among one's contacts.

Saving their number on a phone integrates them into daily life, which translates to intimacy, says Fabian Broeker, an anthropologist studying dating apps at London School of Economics and Political Science.

Thus many daters are sav-

Please turn to page A9



Wrong number?