

THE WALL STREET JOURNAL.

What's News

Business & Finance

- ◆ **Goldman Sachs** posted a 21% increase in investment-banking revenue in the second quarter from a year ago, joining other big banks with double-digit gains as dealmaking on Wall Street accelerated. **A1**
- ◆ **BlackRock's profit rose** in the second quarter, with the asset-management firm getting a lift from rising markets and higher performance fees. **B10**
- ◆ **Powell declined** to change expectations that the central bank would hold interest rates steady at its meeting in two weeks, as officials look ahead toward potential rate cuts after that. **A2**
- ◆ **Major U.S. stock indexes** rose, with the S&P 500 and Nasdaq gaining 0.3% and 0.4%, respectively, and the Dow advancing 0.5% to a record. **B11**
- ◆ **Cleveland-Cliffs reached** a deal to buy Canadian steel producer Stelco Holdings for about \$2.5 billion as it pivots from a yearlong pursuit of rival U.S. Steel. **B1**
- ◆ **Macy's terminated** discussions with two investors that had offered to buy the company for about \$6.9 billion, ending a months-long bid. **B3**
- ◆ **Starboard has built** a big stake in online-dating company Match and is pushing for a possible sale if a turnaround isn't successful, say people familiar with the matter. **B3**
- ◆ **Data from Disney's** internal Slack workplace collaboration system were leaked online, according to files viewed by The Wall Street Journal. **B1**
- ◆ **Hugo Boss cut** its sales outlook for this year, the latest high-end fashion player to warn about consumer spending on luxury goods. **B1**

World-Wide

- ◆ **A judge dismissed** the prosecution alleging Trump illegally retained classified documents and impeded efforts to get them back, ruling that special counsel Jack Smith wasn't lawfully appointed to bring the case. **A1**
- ◆ **Trump named** Sen. J.D. Vance of Ohio as his running mate, ending months of buildup and settling on a much younger partner who could help the newly minted Republican presidential nominee appeal to working-class voters in Midwest battleground states. **A1**
- ◆ **The Republican National Convention** in Wisconsin assembled delegates in a battleground state that suddenly looks more favorable for Trump than it did just weeks ago. **A4**
- ◆ **The FBI analyzed** Thomas Matthew Crooks's cellphone and found nothing that explains why he climbed to a roof and fired a shot at former President Trump. **A3**
- ◆ **The Supreme Court's** new limits on federal agencies' regulatory powers are rippling through the tax system, and are poised to tilt some disputes against the government and toward large companies. **A4**
- ◆ **Tenant evictions look** stuck at elevated levels in several corners of the U.S., showing little sign of returning to what was typical before the pandemic. **A1**
- ◆ **The Justice Department** opened a criminal investigation into former U.S. Bankruptcy Judge David R. Jones over his romantic relationship with a Houston lawyer who worked on chapter 11 cases before him, according to people familiar with the matter. **A4**

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Presidential nominee Donald Trump and his running mate, Sen. J.D. Vance, at the Republican National Convention Monday.

Trump Taps Vance as VP Pick, Citing His Appeal in Midwest

By ALEX LEARY AND VIVIAN SALAMA

MILWAUKEE — Newly minted Republican presidential nominee Donald Trump named Sen. J.D. Vance of Ohio as his running mate, ending months of theatrical buildup and settling on a much younger partner who could help the former president appeal to working-class voters in critical Midwest battleground states.

If Trump is elected, Vance, who turns 40 in August, would be one of the youngest vice presidents in history and one with just two years of elected experience. He is a figure closely associated with the style and views of the 78-year-old Trump's conservative, populist movement.

Trump, making the announcement on his social-media platform on the first day of the Republican National

Convention here as he was being officially nominated to head the GOP ticket, said that his new running mate would "be strongly focused on the people he fought so brilliantly for, the American Workers and Farmers in Pennsylvania, Michigan, Wisconsin, Ohio, Minnesota, and far beyond."

The pick came just days after the assassination attempt at Trump's rally in Pennsylvania on Saturday. Trump suf-

fered a gunshot wound to his ear, one rallygoer was killed and two others were critically wounded before the gunman was fatally shot by a Secret Service sniper.

Trump, with a bandage on his right ear, made his first major public appearance since the shooting, walking into Milwaukee. *Please turn to page A4*

◆ **GOP sees a path to win Wisconsin.....** **A4**

AR-15 Divides Nation Again

Weapon is at the center of debate after attempted assassination

By ZUSHA ELINSON AND CAMERON MCWHIRTER

The gun fired at Donald J. Trump on Saturday, the AR-15, is the most popular rifle in America. But it rarely has been used by snipers because of its limited range and relatively small bullet.

The gun's popular qualities—a lightweight profile, easy handling and ability to shoot lots of bullets quickly—have made it a blockbuster. The

number of ARs in civilian hands rose from 400,000 in the early 1990s to more than 20 million by the 2020s.

Those same qualities have also made it easy for disturbed people and political extremists to wreak havoc in mass shootings at schools, movie theaters, concerts, government offices, grocery stores—anywhere Americans gather.

Until Saturday, though, the AR-15 had never been used to try to assassinate someone who has served as the U.S. president. And that former presi-

dent has given his political support to ensuring that the AR-15 remains legal.

"The more this type of weaponry becomes popular in the American public, the more likely it's going to be used in that context," said James Densley, a criminology professor and co-founder of the Violence Project, which tracks mass shootings. *Please turn to page A8*

◆ **Mystery around shooter deepens.....** **A3**
◆ **World sees unstable period for U.S.....** **A3**

Evictions Rise Across Big Cities In Sunbelt

By WILL PARKER

Tenant evictions look stuck at elevated levels in several corners of the U.S., showing little sign of returning to what was typical before the pandemic.

Eviction filings over the past year in a half-dozen cities and surrounding metropolitan areas are up 35% or more compared with pre-2020 norms, according to the Eviction Lab, a research unit at Princeton University.

This includes Las Vegas, Houston, and in Phoenix, where landlords filed more than 8,000 eviction notices in January. That was the most ever in a single month for the county that includes the Arizona capital. Phoenix eviction-court hearings often run for less than a minute.

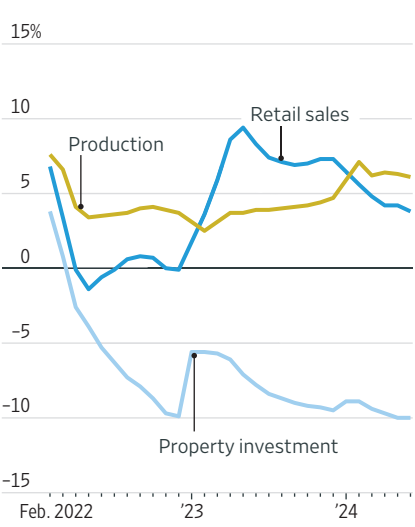
One judge signed off on an eviction after the tenant admitted to missing two rent payments.

"How long until I have to move out?" the tenant asked during a publicly available broadcast of the hearing this month.

"It could be Tuesday," the judge responded, suggesting she should try to work out a deal with her landlord before then.

Overall, eviction notices were up 15% or more compared with the period before the pandemic for 10 of *Please turn to page A6*

China's growth, change from a year earlier



Source: CEIC

Xi Bides Time on Growth

Chinese leader Xi Jinping's focus on boosting manufacturing, even as China's economy slowed in the second quarter, has cut expectations for major overhauls to be announced at a Communist Party conclave this week known in the past for major economic initiatives. **A16**

Goldman Scores Lift From Revival in Deals

By ANNAMARIA ANDRIOTIS AND JUSTIN BAER

Goldman Sachs posted a 21% increase in investment-banking revenue in the second quarter from a year ago, joining a slew of other big banks with double-digit gains as dealmaking on Wall Street accelerated.

JPMorgan Chase, Citigroup and Wells Fargo reported last week jumps in investment-banking revenue. More favorable economic conditions and booming markets gave corporate executives the confidence to pursue mergers, refinancing and issue stock.

"From what we're seeing, we are in the early innings of a capital markets and M&A recovery," Goldman Chief Execu-

tive David Solomon said on a call with analysts on Monday.

Goldman's overall profit increased 150% from a year ago, when the bank took losses from its consumer-lending exit, to \$3.04 billion.

The stock market, which touched records in June, helped the banks' trading desks and gave a lift to their asset- and wealth-management businesses, which handle investment funds and oversee accounts for institutions and wealthy individuals.

Goldman has refocused on its Wall Street operations after deciding to exit from con-

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◆ **Heard on the Street: Bank revamp needs a push.....** **B12**

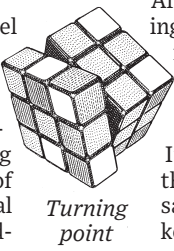
INSIDE



PERSONAL JOURNAL
Spain's tourism boom spurs a backlash, and some vacationers rethink their plans. **A10**



SPORTS
Messi out, chaos at the gates: How the U.S. flunked its World Cup test run—again. **A12**



As the Rubik's Cube Turns 50, A Revolution Looms

The world of speed cubing is moving fast. But who will decide the next turn?

By PIERRE BIENAIMÉ

NEW YORK—For die-hard fans of the Rubik's Cube, it isn't about whether you can crack the iconic puzzle. It's about how fast.

In a bustling hotel ballroom in Queens, some 90 competitors are practicing or locked in a speed-cubing showdown, racing to match all sides of the three-dimensional puzzle. Over a loud-speaker, event organizers summon participants to join one of six tables for a round. When the scrambled

cube appears, players have 15 seconds to scrutinize it, turning it this way and that to plot out a flurry of rotations. The fastest solve took teen whiz Jerry Yao just 5.5 seconds.

After a ceremony honoring the winners, Yao playfully boasted in response to questions from a reporter. "If my friends are listening, I'm like, I'm a lot better than all of them," he said. "And I want to like, keep it that way."

Speed-cubing culture often fosters self-improvement and friendships. But as Yao's *Please turn to page A8*