

# THE WALL STREET JOURNAL.

## What's News

### Business & Finance

- ◆ **Edgar Bronfman Jr.** has walked away from bidding for Paramount Global, ending his \$6 billion proposal and paving the way for Shari Redstone's media empire to be sold to David Ellison's Skydance Media. **A1**
- ◆ **Major U.S. stock indexes** ended mixed, with the S&P 500 and Nasdaq falling 0.3% and 0.9%, respectively, and the Dow rising 0.2% to a record. **B11**
- ◆ **Fears of stock-market** turbulence threaten to further delay a rebound in initial public offerings as companies weighing a flotation face a narrowing window for 2024 and a decision about whether to launch next year. **B1**
- ◆ **A group of lenders** set to take over Red Lobster tapped a recent chief executive of Asian restaurant chain P.F. Chang's to run the seafood restaurant brand. **B1**
- ◆ **Kroger and Albertsons** went to court to defend the largest supermarket merger in history from antitrust enforcers who say it could raise consumer prices and stifle workers' wage increases. **B1**
- ◆ **Citadel's new tower** in Miami will include restaurants, a rooftop hotel, a public waterfront terrace and perhaps a dock for access from Biscayne Bay, plans filed by the hedge-fund firm reveal. **B1**
- ◆ **Apple said its** chief financial officer is stepping down next year, one of a number of top long-serving executives that are approaching 65. **B1**
- ◆ **Apple sent invitations** for an event Sept. 9, where the company is expected to unveil the iPhone 16, which will come with new artificial-intelligence-powered features. **B3**

### World-Wide

- ◆ **Eyes turned to Tehran** after Hezbollah chief Hassan Nasrallah said that following a salvo of rockets, the Iran-backed militant group was done with retaliation against Israel for the July killing of a senior leader in Beirut. **A1**
- ◆ **Long Covid pushed** around one million Americans out of the labor force, economists estimate, and is most prevalent among those in their working prime, dealing careers a heavy blow. **A1**
- ◆ **Special counsel** Jack Smith told an appeals court that a federal judge in Florida made grievous errors and ignored decades of precedent when she dismissed the case charging Trump with illegally retaining classified documents. **A3**
- ◆ **Russia struck sites** across Ukraine, inflicting damage to the country's already strained energy infrastructure and prompting calls from Kyiv for Western allies to help it strike back. **A16**
- ◆ **Meta CEO Zuckerberg** told a House committee that it was improper for the Biden administration to have pressured Facebook to censor content in 2021 related to the coronavirus pandemic and vowed to reject any such efforts in the future. **A4**
- ◆ **The Paris prosecutor's** office said the detention of Telegram founder and chief executive Pavel Durov was part of a broad investigation into online criminality opened in July. **A16**
- ◆ **Gunmen in southwestern** Pakistan killed at least 38 people in three separate attacks, officials said, while the military said security forces killed 21 insurgents. **A7**

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## Tennis Queen Opens Her Title Defense



JUSTIN LANE/EPAA/SHUTTERSTOCK

**HOME TURF:** Coco Gauff hits a return to Varvara Gracheva of France during their first-round match at the U.S. Open Tennis Championships in New York on Monday. The 20-year-old American, who won the Open last year, beat Gracheva 6-2, 6-0. **A12**

## Tehran Sends Mixed Signals On Retaliation Against Israel

By **CARRIE KELLER-LYNN** AND **DOV LIEBER**

Hezbollah chief Hassan Nasrallah told people in Lebanon on Sunday they could “take a breath,” saying that after a salvo of rockets, the Iran-backed militant group was done with retaliation against Israel for the July killing of a senior leader in Beirut.

Now, all eyes are on Iran, which had said it too would inflict a “painful response” on

Israel after the killing of Ismail Haniyeh, leader of Palestinian militant group Hamas, in Tehran hours after the death of Fuad Shukur, the Hezbollah commander.

Hezbollah's strike, which followed what Israel called a pre-emptive attack on Sunday, prompted congratulatory statements from Hamas and Iran-backed Iraqi militants while Houthi rebels in Yemen called for more attacks. Israel said no major damage oc-

curred. Casualties and damage in Lebanon were also limited, Hezbollah said.

The messages from Iran have been less clear. On Sunday, Iran's supreme leader, Ayatollah Ali Khamenei, didn't address the operation directly but said “war has many forms,” adding: “It doesn't always mean holding a gun. It means thinking correctly, speaking correctly, identifying correctly, aiming accurately.”

The speaker of Iran's par-

liament said Israel suffered a defeat at the hands of Hezbollah that was similar to the 2006 war between Lebanon and Israel. “They cannot cover up this defeat,” he said. Iran's foreign minister said there would be a “precise and calculated” response to Israel but that “unlike the Zionist regime, Iran isn't seeking to es-

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◆ **In Lebanon, two separate realities.....** **A6**

## Long Covid Changes Millions' Life Paths

By **JENNIFER CALFAS** AND **PAUL OVERBERG**

Among Covid's superlatives is the blow it dealt to people's career plans en masse.

Never before have so many people in the U.S. redrawn their relationships with work as a result of one public-health crisis. More than four years after the pandemic began, some are still reckoning with how to balance their livelihoods and life with long Covid, the chronic condition doctors are still trying to understand. People at the height of their careers are operating without clarity on when, or if, they can resume the paths they once laid out.

“Covid just kicked me off the train while it was still moving,” said Amie Pascal, 47 years old, who spent years climbing the ladder at a digital-marketing agency in Oregon before getting long Covid.

Long Covid has pushed around one million U.S. workers out of the labor force, economists estimate. More than 5% of adults in the U.S. have long Covid, and it is most prevalent among people in their prime working years. About 3.6 million people reported significantly modifying their activities because of the illness in a recent survey by the federal Centers for Disease Control and Prevention.

Long Covid is a chronic condition with symptoms lasting at least three months after a Covid infection, according to the CDC. Symptoms include fatigue, changes in memory, shortness of breath and trouble concentrating.

Long Covid can make tasks as simple as responding to an email arduous, people with the condition said. They

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## INSIDE



**PERSONAL JOURNAL**  
Hotel loyalty programs get less rewarding for guests after a surge in signups. **A10**

**BUSINESS & FINANCE**  
IBM to shut down its China R&D operations, the latest retreat by a U.S. tech giant. **B1**

## Elon Musk's Turn to Politics, In 300,000 of His Own Words

An analysis of his tweets over the past five years shows a shift from business to political and social issues

By **ANDREA FULLER**, **ALEXA CORSE**, **JOHN WEST** AND **KARA DAPENA**

When Elon Musk endorsed former President Donald Trump's campaign in July, X was his megaphone to reach his almost 200 million followers. The endorsement not only made Musk one of Trump's most influential supporters, but also represented a remarkable shift in his eagerness to weigh in on political debates compared with just a few years ago.

In 2019, Elon Musk mostly tweeted about his companies—plus memes and the occasional dad joke. Today, he posts almost daily about political issues on X, the platform he acquired in 2022.

Musk posted about 13,000 times this year

through the end of July—almost as much as in all of 2023. That's about 61 posts a day, compared with nine in 2019.

If you were to read all his exchanges on X from the past 5½ years—including the posts he replied to—that would add up to about 1.5 million words. That's roughly twice as long as the King James Bible. The words in Musk's posts alone added up to more than 300,000—not counting emojis.

Musk and his representatives didn't respond to questions from The Wall Street Journal about his posting patterns on X, formerly called Twitter.

To understand the political evolution of one of the world's richest men, the Journal cap-

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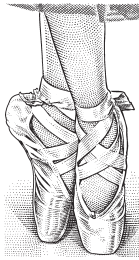
## Less Painful Ballet Shoes Arrive—Some Dancers Won't Use Them

To purists, suffering comes with the art; ‘That is why I love it’

By **PRIYA BHARADIA**

LONDON—Ballet dancers have a more intimate relationship with their shoes than most people. So do ballet fans. When Marie Taglioni, among the first dancers to perform on the tips of her toes, or en pointe, had her final show in Russia in 1842, admirers reputedly banded together to buy a pair of her shoes for 200 rubles and had them fricasseed and served with a delicate white wine sauce.

The reality, however, is that ballet shoes can be a pain. Traditional designs use



*Tutu much*

satin, leather, paper and paste. While this might help a dancer “feel the floor,” they're typically worn out after a single performance and can take a toll on one's feet, with bruises and bunions part of ballet lore.

But adopt shoes that hurt less? That is a touchy point in the rarefied world of classical ballet.

“You're not going to play Mozart on the guitar,” said Petr Orlov, general manager of Nikolay, the U.S.-based brand of Grishko, a well-known Russian point shoe maker. “There is a tradition to our craft. I'm all for moving

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## Big-Bank CEOs Mum On Race for President

By **JUSTIN BAER** AND **JACK GILLUM**

The nation's top bankers seek to influence U.S. policy on everything from immigration to tariffs and bank-capital rules. They donate freely to their companies' political-action committees and meet regularly with leaders of both political parties.

Yet when it comes to siding with one presidential candidate or the other, the chief executives of big banks take a more diplomatic approach. And they almost never contribute directly to presidential campaigns, at least not since the 2008-09 financial crisis transformed their relationship with Washington.

There is little to gain by endorsing a candidate, current and former bank executives said. Doing so runs the risk of alienating employees and cus-

tomers and straining the bank's dealings with the White House and its appointees.

It isn't that they don't engage in politics or on policy. The bank CEOs have personally lobbied against Federal Reserve proposals that would have forced their companies to set aside more capital, arguing that the measures would drive up costs and reduce their ability to lend. The tactics were effective: U.S. regulators eventually moved toward a different plan with more modest increases in capital requirements.

No bank CEO has been more influential—yet careful to straddle a tight line between presidential rivals—than JPMorgan's Jamie Dimon, the only current big-

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◆ **Candidates have contrasting visions of America.....** **A4**