

# THE WALL STREET JOURNAL.

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★★★★ \$5.00

DJIA 44765.71 ▼ 248.33 0.55%

NASDAQ 19700.26 ▼ 0.2%

STOXX 600 519.53 ▲ 0.4%

10-YR. TREAS. yield 4.180%

OIL \$68.30 ▼ \$0.24

GOLD \$2,626.60 ▼ \$27.20

EURO \$1.0590

YEN 150.11

## What's News

### Business & Finance

◆ **A federal judge in Texas** rejected Boeing's plea deal with the Justice Department in a case related to two deadly 737 MAX crashes, criticizing the agreement's diversity aims. **B1**

◆ **Airbus said it would** proceed with plans to cut about 2,000 positions at its defense and space division, targeting mostly management-support roles. **B3**

◆ **Major U.S. stock indexes** fell a day after hitting records, with the S&P 500 and Nasdaq both retreating 0.2% and the Dow giving up 0.6% **B9**

◆ **OPEC+ will further** push back an oil-production increase planned for January by three months amid softer prices and market concerns of an impending glut. **B1**

◆ **A project developed** by two graduate students has quickly become the most-watched ranking of the world's best artificial-intelligence systems. **B1**

◆ **The U.K.'s antitrust** authority conditionally approved Vodafone's deal to merge its U.K. business with rival operator Three. **B4**

◆ **Intel appointed two** chip industry veterans to its board just days after the abrupt exit of Chief Executive Pat Gelsinger. **B4**

◆ **Equinor and Shell plan** to merge their U.K. offshore oil-and-gas assets to form a new company focused on the North Sea. **B3**

◆ **TD Bank suspended** financial-growth targets as it reviews its business options after settling U.S. charges that it failed to properly monitor money laundering. **B9**

### World-Wide

◆ **The killing of Brian** Thompson, the CEO of UnitedHealth's insurance arm, in New York City on Wednesday heightened awareness of the risks run by corporate officers and prompted reviews of security protocols. **A1, A8**

◆ **Syrian rebels were** poised to take control of the strategic city of Hama, dealing a serious blow to President Bashar al-Assad and his allies Russia and Iran. **A1, A10**

◆ **Pete Hegseth defiantly** rejected calls to pull his bid for defense secretary, saying he answered to Trump and the Senate and wouldn't be pressured by reports about allegations of wrongdoing. **A4**

◆ **Republican lawmakers** voted down a proposal from Democrats to release a detailed report on allegations of sexual misconduct against former Rep. Matt Gaetz. **A4**

◆ **Trump's goal of slashing** government spending and paring back regulations received an early and enthusiastic response from Republicans on Capitol Hill. **A6**

◆ **U.S. farm incomes** were expected to fall again in 2024, and many farmers find themselves facing tighter budgets for next year. **A3**

◆ **A second Artemis** mission, to send astronauts to orbit the moon in an Orion spacecraft and return to Earth, was pushed back to April 2026 from September of next year. **A3**

◆ **A 7.0 magnitude** earthquake shook a large area of Northern California, prompting a brief tsunami warning for 5.3 million people along the West Coast. **A4**

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## Killing Prompts Security Push

Health-insurance executive's shooting exposes risks, spurs reviews of practices

Companies rushed to toughen security precautions as police gathered new clues in the search for the assassin who gunned down health-insurance executive Brian Thompson before an investor meeting in Midtown Manhattan this week.

By Chip Cutter, Theo Francis and Andrew Tangel

Dozens of security chiefs from large U.S. companies met on a call to discuss security protocols hours after the chief executive of UnitedHealth's insurance arm was killed on Wednesday. One security adviser, Global Guardian CEO Dale Buckner, said he fielded calls from companies looking to send armed guards to accompany executives attending conferences in New York and other U.S. cities this week.

### Manhunt Photos Released



Police released images showing a person of interest wanted for questioning in connection with the shooting of UnitedHealthcare Chief Executive Brian Thompson. **A8**

Those who advise companies on security issues say threats against executives are rising, fueled by social media, a fraught political environment and broader resentment toward corporate America and big business.

"The environment is explo-

sive right now," said former Boston Police Commissioner Ed Davis, who now consults with large companies on how to mitigate security risks. "The threats are evolving and getting more violent."

Shortly after a gunman fatally shot Thompson, 50 years

old, near a Hilton hotel on Wednesday, another chief executive traveling in the city heard from his head of corporate security. The question was urgent: Did the executive want additional security support this week?

The company, Corteva, is a seed and pesticide supplier based in Indianapolis. Like many top executives, CEO Chuck Magro prefers to travel inconspicuously in the U.S. The attack caused him and others inside the company to question those decisions.

"Now, you sort of ask yourself: OK, is it too relaxed? I don't know," Magro said. "Every company's going to have to look at this."

Authorities searched a hotel on Manhattan's Upper West Side as part of the investigation into the suspect—who used a Sharpie to leave coded messages including "deny," "defend" and "depose" on bullets that came out of his gun when it jammed—in Wednesday's shooting, law-enforcement officials said.

The brazen attack under-

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## Friendly SEC Pick Delights Crypto Industry

Atkins's close ties to digital-asset firms send bitcoin's price to historic heights

By Vicky Ge Huang

The crypto world is jubilant.

President-elect Donald Trump on Wednesday chose Paul Atkins, a crypto-company adviser, as the next chair of the Securities and Exchange Commission, a milestone for an industry that has often felt unwelcome in Washington. A few hours later, bitcoin raced past \$100,000 for the first time.

On social-media platforms, in private chats and within the offices and after-work hangouts built around the issuance, custody and trading of digital assets, there is a sense of relief, optimism and, above all, triumph.

"Who wants bubbles?!" Thomas Pacchia shouted behind the bar at PubKey, the downtown Manhattan tavern where many crypto enthusiasts congregate, after bitcoin passed \$100,000. Pacchia, PubKey's co-owner, bought a round of Champagne for the several dozen patrons who were there for the milestone.

"The difference between \$99,000 and \$100,000 is way more than \$1,000," he said. "The psychological difference is huge. We want to celebrate and memorialize that."

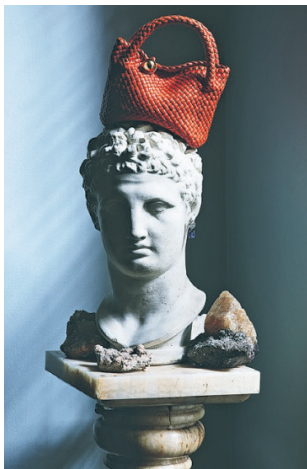
Bitcoin, which had hovered close to \$100,000 for several weeks, finally broke through on

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◆ **Greg Ip: Rethinking economic power.....** A2

◆ **Musk ally picked as AI, crypto aide.....** A2

## TOMORROW



WSJ. MAGAZINE

GIFT GUIDE



After rebels entered the city, Hama residents on Thursday torched a banner depicting Syrian President Bashar al-Assad.

## Syrian Regime Reels as Rebels Advance

By JARED MALSIN

BEIRUT—Syrian rebels were poised to take control of the strategic city of Hama on Thursday, dealing a serious blow to President Bashar al-Assad and his allies Russia and Iran, and raising the stakes for an insurgency that controls a huge swath of territory.

Capturing Hama would leave only one major city, Homs, in government hands on the road from rebel-held northern Syria to Damascus, the capital. The rebels have

vowed to take Homs, potentially cutting off Assad from his ancestral homeland near the country's coast and jeopardizing his hold on power. Homs, a city of about 800,000 people, sits at a strategic juncture between Damascus, the Mediterranean Sea and the border with Lebanon.

There was fierce fighting on Thursday in the countryside around Hama between rebels and forces and warplanes loyal to Assad, backed by Russian air power. The rebels said they entered Hama, as the Syrian

government said it would pull forces from the city.

"If they continue at this pace toward Homs and capture parts of Homs, we need to just pause and seriously consider the fact that this regime could actually collapse," said Doreen Khalifa, a senior adviser at the International Crisis Group, a conflict-resolution organization based in Brussels. "At this point, it's a real possibility."

Seizing Hama also would pose a quandary for rebels whose rapid advance has left

their supply lines vulnerable and raised questions about whether they effectively can hold and rule territory, including Aleppo, the country's second-largest city. The rebel offensive puts nonstate groups, including the opposition and U.S.-backed militias, in control of large areas, and threatens Assad's grip on the country's main population centers in western Syria.

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◆ **Israel looks for Syria war to weaken its rivals.....** A10

## Fishing in New England Now Comes With a Massive Catch

Anglers hunting bass are reeling in tarpon, a prehistoric beast that has migrated north

By JOHN CLARKE

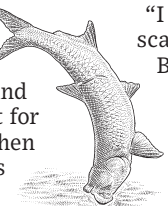
Hans Brings was fishing on Cape Cod in the middle of the night as a thunder and lightning storm approached. Around 1 a.m., the college student from Mashpee, Mass., got lucky, landing a four-and-a-half-foot sand tiger shark. It was quiet for the next few hours. Then came another bite. This one felt different.

He could feel the fish breaking the surface, shaking its head, trying to throw the hook free. He didn't know if he had a shark or stingray. He hoped to land his catch soon because

fighting a fish this big in lightning would be dangerous. Nearly 30 minutes later, when he finally dragged the fish into the surf, he thought it might be the biggest striped bass ever. Then he saw it.

"I could see the huge scales and that face," Brings says. "I was freaking out—it was a tarpon."

First, flamingos flocked to Cape Cod. Now tarpon—nicknamed the Silver King after its majestic size and shimmering silver color—are surfacing in New England waters. The warm water tro-



The Silver King

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## INSIDE



### JASON GAY

The rule change that could alter Major League Baseball forever. **A14**

### BUSINESS & FINANCE

Boeing plea tied to crashes is rejected over agreement's diversity aims. **B1**

## Six Hours of Chaos Shook South Korea

By DASL YOON AND SOOBIN KIM

SEOUL—At about 10:30 p.m. Tuesday, Wi Sung-lac, a prominent member of South Korea's opposition Democratic Party, stared in shock at his television as the country's president read a brief statement declaring martial law.

Wi, who grew up when generals ruled in Seoul, knew he had to do two things: avoid arrest and figure out how to join fellow lawmakers in resisting Yoon Suk Yeol's effort to turn back the clock on South Korean democracy.

The 70-year-old diplomat-turned-politician grabbed his passport and a stash of U.S. dollars and pulled on his overcoat, a face mask and a hunter's cap. He made a short phone call to his wife, warning

her that "anything could happen," and hurried out into the freezing night.

In the chaotic hours that followed, the nation's fate hung in the balance. It was a race for democracy: Enough of the country's 300 lawmakers had to hold a vote to nullify Yoon's martial order before the military locked down the National Assembly building.

In Yoon's decree, the right-wing president said opposition parties had made the country vulnerable to North Korean "communist forces," and he claimed emergency powers to censor the media and bar political activity—including parliamentary votes.

It was the kind of step not taken since the last military dictator to run South Korea was sidelined in 1987 in the

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