

Your Daily Dose of Financial News

CEO Dara Khosrowshahi is undoubtedly breathing a sigh of relief on news out of the UK yesterday that Uber will regain its taxi license in London—a “crucial victory for efforts by its new chief executive to revamp the company’s grow-at-all-costs culture.” Uber agreed to “stricter government oversight” in exchange for the reprieve and 15-month license – NYTimes and WSJ

Conagra will acquire Pinnacle Foods (home of Birds Eye and Duncan Hines, among others) for \$8.2 billion in cash and stock – WSJ and Bloomberg

Day-after fallout from Harley-Davidson’s announcement about moving some operations to Europe in response to recent EU tariffs – NYTimes and WSJ and Bloomberg

And some thoughts on GE’s most recent divestitures – WSJ

Canada is prepping new measures to “prevent a potential flood of steel imports from global producers seeking to avoid US tariffs.” Its actions—likely a combination of quotas and tariffs—are a direct response to the ever-growing global trade war – Bloomberg

AmEx (fresh off its SCOTUS victory) and Amazon are joining forces to roll out a credit card aimed at attracting more small and midsize companies—all part of a push by AmEx recent years to “ramp[] up lending to small businesses” – WSJ

Bank of America is facing a class-action lawsuit in Florida over allegations that it provided more than 100 accounts used “to perpetrate what the U.S. regulators called a \$102 million Ponzi scheme” – Bloomberg

The Times investigates McKinsey’s major South African stumble with state-owned power company Eskom – NYTimes

A federal jury in Boston has convicted a former State Street Corp. executive on fraud charges for stealing millions from clients via undisclosed fees on a huge volume of transactions – Law360

EU leaders meet this week in Brussels to assess Brexit progress (or

lack thereof), giving us a chance to reflect on the delay—much of which, it seems, comes down to the Northern Irish border – Marketplace

In what's viewed as a sign of things to come, streaming music service Spotify has hired a new chief content officer with deep experience in TV and video – NYTimes

Even as it prepares to deliver the results of big bank stress tests tomorrow, the Federal Reserve is “moving toward eliminating passing and failing grades from the annual exams”—a practice that could end as soon as next year – WSJ

Let's be very clear here, FDA. Don't mess with Vermonters and their maple syrup – WSJ

MDR