

Your Daily Dose of Financial News

The FBI and OCC have each launched inquiries into pricing practices within American Express's forex unit with an aim to determine "whether the foreign-exchange international payments department misrepresented pricing to clients in order to win their business" – WSJ and Bloomberg

A breakdown of Facebook's and Twitter's day in DC, including a recap of Jack Dorsey's double duty appearances – NYTimes

It's been the end of the road for Elizabeth Holmes for some time now. Her blood-testing company Theranos is now officially joining her, with all Board efforts now focused on avoiding bankruptcy as it winds down – NYTimes and WSJ

On Tuesday, the Second Circuit refused a request by Bana and JPMorgan to reconsider SDNY Judge Naomi Reice Buchwald's certification of a class of investors suing the megabanks for upwards of \$50 billion over alleged Libor rigging – Law360

Meanwhile, federal prosecutors are hoping that the Circuit will cabin the effects of its Litvak decision and reinstate the conviction of former Nomura bond trader Michael Gramins – Law360

The emerging market hemorrhaging continues, with the selloff hitting its longest mark since 2008 – Bloomberg

Lest anyone forget, there's a trade war on, and the next round of a proposed tariffs targeting \$200 billion in Chinese imports threatens to "make dozens of household goods more expensive for U.S. shoppers" – Bloomberg

The Senate has confirmed Elad Roisman as the fifth and final member of the SEC. Roisman joins the agency from the Senate Banking Committee, where he served as chief counsel, and is expected to aid in Chair Clayton's deregulatory proposals – WSJ and Law360

CBS is in the midst of ongoing negotiations with the Redstone family's National Amusements holding company to resolve their litigation over control of the network, "less than a month before the matter is scheduled to go to trial." The outlines of a deal would include CBS dropping its push to strip the Redstones of voting control while, in turn,

National Amusements would stop lobbying for a CBS/Viacom re-merger – WSJ

The late Senator Moynihan famously noted that “Everyone is entitled to his own opinion, but not to his own facts.” When it comes to US wages, however, the White House Council of Economic Advisers is giving that quote (and the Bureau of Labor Statistics) a run for its money – NY-Times

DOJ antitrust enforcers are reportedly “preparing to give the green light” to a pair of massive health-care deals that would see CVS Health acquire insurer Aetna and Cigna buy Express Scripts in the next few weeks – WSJ

We’re fans of both the classic and the new here at the Daily Dose. Which means that we hotly anticipate the year’s installment of new words that Merriam-Webster adds to its collection – MentalFloss

MDR