

Your Daily Dose of Financial News

British and EU negotiators have reached a draft Brexit deal that PM May now needs to sell to her “deeply divided” cabinet. Not that her challenges would end there, mind you, as any deal would then face a skeptical Parliament in which “her Conservative Party doesn’t command a majority in the House of Commons and many of her own lawmakers have virulently opposed her proposals for leaving the EU” –WSJ and Bloomberg and NYTimes

Masa Son’s SoftBank empire is committing \$3 billion to shared-office-space company WeWork Cos., a deal that values the company at roughly \$45 billion—more than twice its estimated value during a 2017 fundraising round – WSJ and NYTimes

In anticipation of coming FDA restrictions on vaping-related sales, e-cigarette startup Juul has announced that it will shut down its Facebook and Instagram accounts and “curb[] its use of other social media in the U.S.” The company will also “stop selling nicotine liquids with flavors like mango, fruit and crème at bricks-and-mortar stores,” though it will continue to sell them online. Given the popularity of Juul products among users and their ubiquity in user-generated social media posts, the question remains whether Juul’s actions will change anything – WSJ and Bloomberg and NYTimes

Until a month ago, Wells Fargo’s Hope Hardison was a “top lieutenant” to CEO Timothy Sloan and a key figure in the “cleanup of the bank’s sales scandal.” A targeted letter from the OCC questioning her efficacy changed all that, and Hardison’s now on leave from her chief admin role, as the bank again struggles to respond to years of scandal there – WSJ

London High Court judge Andrew Baker has denied a bid by a debt management company to use documents that HSBC disclosed in UK proceedings in its anticipated suit against the bank’s U.S. units over allegations of Forex manipulation – Law360

Starbucks announced plans on Tuesday to lay off 5% of its corporate workforce in an effort to “become a more nimble company”—a sign of the toll that the “highly competitive coffee market” is taking on the company – WSJ

Columbia law professor Timothy Wu sits down with Marketplace Tech to discuss his new book, the Curse of Bigness, and why America's giant tech companies need to be cut down to size – Marketplace

Alphabet's Waymo unit will roll out a commercial driverless car service by early 2019, and it expects a spate of big businesses—among them, Walmart, Avis, and AutoNation—to be some of its early adopters – WSJ

Sure it's only mid-November, but Bloomberg's got 2019 on the brain, Specifically, the 50 companies it'll be eyeing as we hit the new year – Bloomberg

Just in time for the holiday party circuit, we've got the robo-bartender of your dreams for you. Coffee-pod behemoth Keurig is teaming up with the king of beers (and spirits) on a venture called Drinkworks that aims to deliver a range of cocktails (including Moscow mules, margaritas, mojitos, and Long Islands) from pods – TheVerge

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