

## Your Daily Dose of Financial News

USA Today publisher and media conglomerate Gannett has rejected a \$1.3 billion hostile takeover bid from Alden Global Capital-backed MNG Enterprises, “kicking off a battle for shareholder votes to determine the future of the company” – NYTimes and WSJ

Ex-Bond King and favorite of the Daily Dose BBG (that’s Big Billy Gross to the uninitiated) is calling it quits at Janus Henderson, “closing an abbreviated second act to one of Wall Street’s most-celebrated careers.” Gross joined Janus 5 years ago after a messy split from PIMCO, the “firm he co-founded and built into a fixed-income powerhouse” – WSJ and Bloomberg and NYTimes

In an apparent “Mulvaney at the CFPB” move, the White House has nominated Treasury official (and World Bank critic) David Malpass to serve as the next leader of the world’s largest development bank – WSJ and NYTimes and Bloomberg

A new report from a government-appointed royal commission in Australia is out with a damning look at “the country’s powerful banking and financial service industry for bilking consumers,” including those who had passed away. The report urged the government to “rein in an industry that it said too often operated with a cavalier disregard for the welfare of the Australian people” – NYTimes

Exxon Mobil has managed to defeat a proposed ERISA-based class action over “the impact of climate change disclosures on workers’ retirement savings” after S.D. Tex. Judge Keith Ellison ruled yesterday that the claims “failed the U.S. Supreme Court’s test for stock-drop suits” – Law360

Workplace-messaging company Slack Technologies has filed confidential paperwork for going public via a direct listing, a non-IPO route famously pioneered by Spotify last year. Some initial estimates are putting Slack’s valuation in the \$7 billion range – WSJ and Bloomberg and NYTimes

AB InBev, meanwhile, is content in sticking to the tried and true IPO as a possible move for its Asia business to allay concerns about a \$100+ billion debt load – WSJ

As Bloomberg describes it, the U.S.'s Huawei sting lays out a "rare glimpse" of the government's efforts to target and lay a trap for a Chinese powerhouse believed to be violating American laws – Bloomberg

Florida federal jurors have convicted ex-pharma exec Jack Kachkar of "running a \$100 million fraud scheme using fake invoices that led to the collapse of one of Puerto Rico's largest banks," finding him guilty of all nine counts of wire fraud – Law360

Japanese carmaker Nissan has cancelled plans to build its new sport utility vehicle in Great Britain, yet another business-based casualty of the UK's Brexit debacle – NYTimes

Tesla has reached a deal to acquire energy storage firm Maxwell Tech for about \$218 million in stock. Maxwell, whose tech could aid Musk & Co. in speeding up car charging, is Tesla's fifth acquisition in the past 4 years – Bloomberg and MarketWatch

Sure. Why not. Let's go ahead and give a look back at Facebook at 15 – WSJ

We've had the requisite Monday morning for post-game quarterbacking, and the results are unanimous: this year's Big Game ads were future-focused but largely awfully tame – NYTimes

MDR