

## Your Daily Dose of Financial News

Regional lenders BB&T and SunTrust have announced plans to “unite in an all-stock deal” that would value the combined bank at \$66 billion. The new lender would be the sixth-largest in the US, and, if allowed, would be created as part of the biggest post-crisis US bank merger – NYTimes and Law360 and WSJ and Bloomberg

Germany’s antitrust regulator has delivered a stinging blow to Facebook (one, incidentally, that the company intends to appeal), ordering Zuck’s baby to “overhaul how it tracks its users’ internet browsing and smartphone apps” out of concern for its collection and combination of user data without consent – Bloomberg and NYTimes and WSJ

In one of its first major policy moves under controversial new director Kathy Kraninger, the CFPB proposed “eliminating nearly all . . . substantive requirements” of an Obama-era regulation aimed at preventing “spiraling debt obligations” in payday loans by “limiting the number of consecutive loans that could be made and requiring lenders to verify that borrowers could pay back their loans on time while still covering basic living expenses” – NYTimes and Law360 and NBC

We’ve reported here previously that Midwestern farm bankruptcies are on the rise, and new federal data shows that the trend isn’t going away, highlighting concerns about a coming “reckoning for rural America” in an already-difficult environment that includes trade disputes, retaliatory tariffs, and slumping commodities prices – WSJ

Spotify announced yesterday that it’s acquired two podcast companies, a sign that the streaming-music company is looking to expand its reach beyond music fans – NYTimes and WSJ and TechCrunch

SoftBank has burned through roughly half—or \$50 billion—of its massive Vision Fund cash in the past two years, “prompting executives to consider how the world’s biggest technology investor will raise more money to keep up that investment pace.” So far, Saudi and Abu Dhabi-based sovereign wealth funds have played a significant role on bankrolling Masa Son’s Fund, but it’s uncertain whether they’ll be a source for additional investments – WSJ

Checking in on the comeback trail for Chipotle, where new CEO Brian Niccol, his queso, and a focus on digital sales appear to be making

some real headway – Bloomberg and MarketWatch

European Union antitrust authorities have blocked a bid by France's Alstom and Germany's Siemens to join their train-making units. The companies claimed they needed to combine to "combat increasing competition from China," but EU authorities said the merger would "have led to higher prices for European travelers" and called the fears about Chinese competition "overblown" – NYTimes

Fortnite isn't just dominating players' every waking moment and their wallets. It's also wreaking serious havoc on its videogame rivals – WSJ and MarketWatch and NYTimes

Because sometimes it's important to face a tangible reminder that things could be much, much worse, here's a look at a "superb, enthralling and necessarily terrifying" new book that recounts the lead-up to and aftermath of 1986's Chernobyl disaster. Happy reading – NYTimes

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