

# THE WALL STREET JOURNAL.

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DJIA 46429.49 ▲ 305.43 0.66% NASDAQ 21929.83 ▲ 0.8% STOXX 600 587.49 ▲ 1.4% 10-YR. TREAS. ▲ 16/32, yield 4.326% OIL \$90.32 ▼ \$2.03 GOLD \$4,549.80 ▲ \$150.50 EURO \$1.1561 YEN 159.47

## What's News

### Business & Finance

- ◆ **A 20-year-old woman** prevailed in a landmark social-media trial against Meta Platforms and Google's YouTube in which the companies were accused of designing their apps to be addictive and harmful to adolescents. **A1**
- ◆ **Meta is seeking** to motivate its top executives to grow the company at an aggressive pace with a new stock-option program that could pay some of them hundreds of millions of dollars. **B4**
- ◆ **Tech boosted major** U.S. stock indexes for a second straight session, lifting the S&P 500, Nasdaq and Dow by 0.5%, 0.8% and 0.7%, respectively. **B10**
- ◆ **The Fed ran an** operating loss of \$18.7 billion in 2025, the third straight year of losses tied to the central bank's campaign to raise interest rates to check high inflation. **A2**
- ◆ **USPS will impose** an 8% surcharge on packages to cover the rising cost of fuel starting in April and plans to phase it out early next year. **B1**
- ◆ **Merck reached** a nearly \$6 billion cash deal to buy cancer biotech firm Terns Pharmaceuticals and its promising leukemia treatment. **B1**
- ◆ **KKR's \$4.75 billion** sale of data-center cooling business CoolIT to Ecolab is poised to be one of its most successful transactions ever. **B1**
- ◆ **KKR struck a deal** to acquire bakery chain Nothing Bundt Cakes from Roark Capital for more than \$2 billion, including debt. **B2**
- ◆ **Reflection, a startup** backed by Nvidia that is leading an effort to create freely available U.S. AI systems, is in talks to raise \$2.5 billion at a valuation of \$25 billion. **B1**

### Worldwide

- ◆ **Trump has told** associates in recent days that he wants to avoid a protracted war in Iran, and he hopes to bring the conflict to an end in the coming weeks. **A1, A6, A7**
- ◆ **The prospects of a** diplomatic deal ending the war between the U.S. and Iran look dim right now but Middle East veterans say there is a pathway for an agreement if the two sides want to engage. **A1**
- ◆ **Authorities are** investigating Iran's suspected involvement in terrorist attacks in Europe that have targeted Jewish sites in response to the war in the Middle East. **A7**
- ◆ **Police in Britain** arrested two men in connection with an arson attack on four ambulances belonging to a Jewish charity, an assault that authorities are investigating as an antisemitic hate crime. **A6**
- ◆ **Senate lawmakers** accused each other of being too politically timid to strike a deal to end the standoff over immigration enforcement. **A4**
- ◆ **Dr. Casey Means**, Health and Human Services Secretary Robert F. Kennedy Jr.'s choice for surgeon general, currently lacks enough Republican support to advance her nomination. **A3**
- ◆ **The Supreme Court** saved Cox Communications from having to pay steep monetary damages for not terminating the internet service of customers caught pirating music online. **A2**
- ◆ **NASA leaders** provided updates on their top programs ahead of introducing a budget request to Congress that would allocate funding to the agency's wish list. **A3**

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# Meta, YouTube Found Addictive, Harmful

California jurors say the tech companies designed their apps to cause injury to kids

A jury found Instagram's owner Meta and YouTube negligent for operating a product that harmed children and teens and failed to warn about those dangers. The decision dealt a blow to the companies, which have historically been shielded from being held liable for content on their platforms. The jury ordered the companies to pay a total of \$3 million to the plaintiff, named Kaley G.M., who testified that social-media use that started before

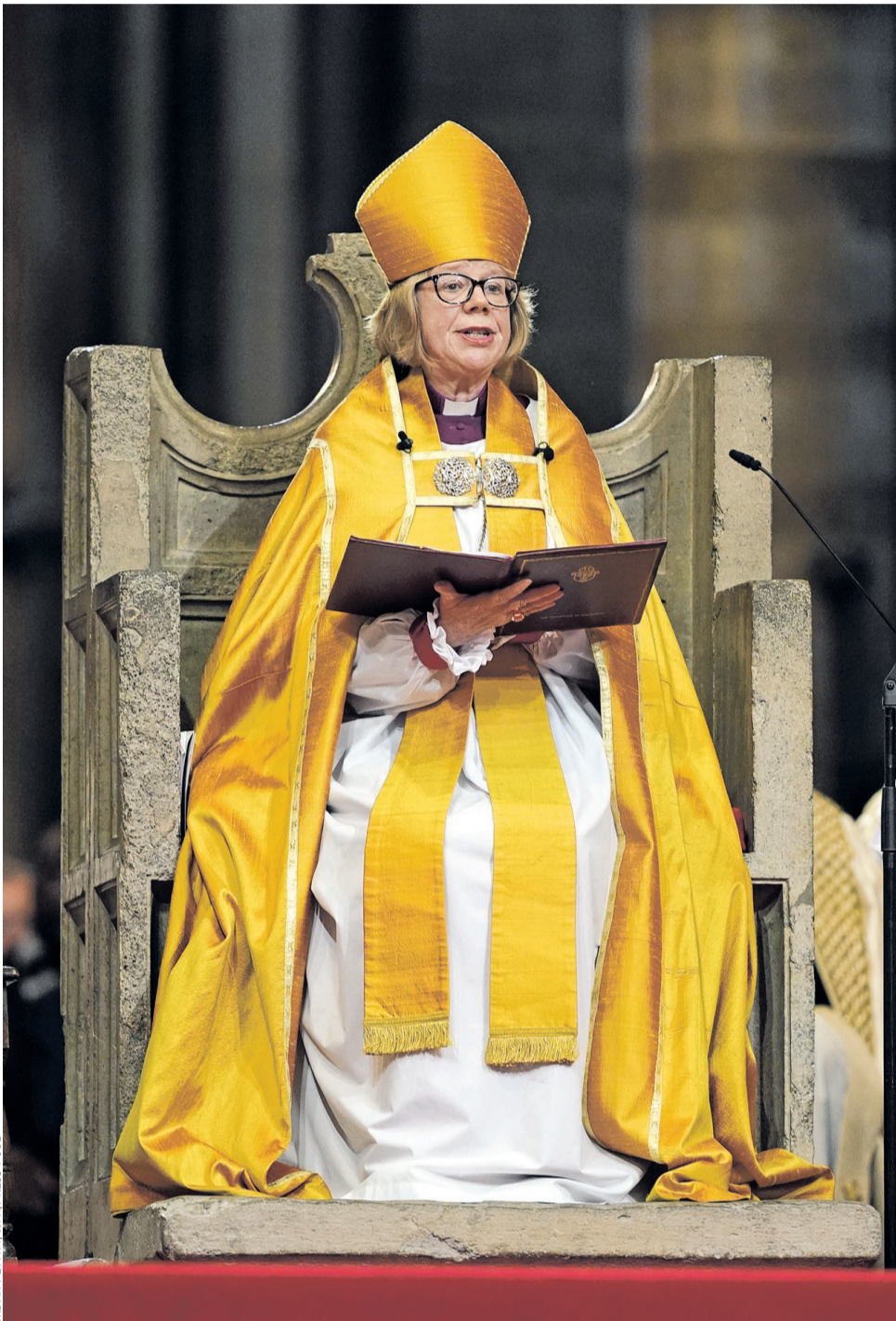
she was a teenager had dominated her life for years and had contributed to mental-health issues including anxiety, depression and body dysmorphia. The jury also said Meta and YouTube should pay another \$3 million in punitive damages. The jurors were nearly unanimous in their decisions

regarding each of the 18 questions before them, according to a poll of individual jurors conducted by the judge following the verdicts. After the verdict, Mark Lannier, the victorious attorney for the plaintiff, presented punitive damages as an opportunity for the jury to signal its disapproval with the tech giants' practices to not only "punish a wrongdoing," but also "to discourage similar conduct in the future," he said. "They knew!

They targeted the children." Meta plans to appeal, according to Andy Stone, a company spokesman. "Teen mental health is profoundly complex and cannot be linked to a single app. We will continue to defend ourselves vigorously as every case is different," he said in a statement. José Castañeda, a spokesman for Google, which owns YouTube, said they also plan to appeal: "This case misunderstands the science of addiction. Please turn to page A2

By Meghan Bobrowsky, Erich Schwartzel and Katherine Sayre

## Anglicans Install First Woman Head



CANTERBURY TALE: Sarah Mullally was installed Wednesday as archbishop of Canterbury, leading the Church of England and the global Anglican Communion, including U.S. Episcopalians. **A6**

## Trump Tells Advisers He Wants War Over

WASHINGTON—President Trump has told associates in recent days that he wants to avoid a protracted war in Iran, and he hopes to bring the conflict to an end in the coming weeks.

By Annie Linskey, Alexander Ward and Alex Leary

Nearly one month into the war, the president has privately informed advisers he believes the conflict is in its final stages, urging them to stick to the four- to six-week timeline he has outlined publicly, according to people familiar with the matter. White House officials

planned a mid-May summit with President Xi Jinping of China in Beijing with the expectation that the war would be concluded before the meeting begins, some of the people said. The problem is that Trump has no easy options for ending the war, and peace negotiations are at a nascent stage. The U.S. will hit Iran "harder than they have ever been hit before" if Tehran doesn't make an agreement to end the conflict, White House press secretary Karoline Leavitt said Wednesday. "President Trump does not bluff and he is prepared to unleash hell." One idea that Trump has planned is to

## Deal to End Conflict Faces a Narrow Path

BY LAURENCE NORMAN

The prospects of a diplomatic deal ending the war between the U.S. and Iran look dim right now. But Middle East veterans said there is a pathway for an agreement if the two sides want to engage. Mediators from Turkey, Egypt and Pakistan are pushing for a meeting between U.S. and Iranian officials as soon as this week. President Trump and his political allies have expressed enthusiasm for talks. While Foreign Minister Abbas Araghchi said Wednesday evening that Iran has no intention of negotiating, Arab mediators said Tehran has been more open in private and

**Ripple Effects**

- ◆ A global energy safety net is unraveling..... **A6**
- ◆ Tehran suspected in attacks on Jewish sites..... **A7**
- ◆ Post Office sets fuel fee on packages..... **B1**

is listening as they try to craft terms that would at least allow the two sides to meet. Any talks are likely to be fraught. In a sign of the difficulties, the U.S. and Israel removed Araghchi and Mohammad-Bagher Ghalibaf, Iran's combative speaker of the parliament, from kill lists for four to five days so they

# Americans Adjust Lives to Deal With Higher Energy Tab

BY RACHEL WOLFE

In Orlando, Fla., Sabrina Brown has begun mapping out her weekend errands to avoid driving all over town in her orange 2019 Nissan Altima SR. At \$3.98 a gallon, a full tank costs her just under \$65. She recently texted family members who live on the other side of the city to see if gas prices were any lower over there. (They weren't.) "I'm nervous," said Brown,

48 years old, a state-employed behavioral-health worker. "Gas jumped overnight and just keeps jumping." She plans to use her neighbor's Costco membership next week to take advantage of the chain's discount fuel costs. She also bumped her thermostat up to 75, from 70, and plans to use fans more often as the weather warms. Orlando has been in the 80s for much of March; meanwhile temperatures plummeted into

the 30s in the Northeast. Consumers around the country said they are rejiggering their routines in efforts to cut their energy usage at home and on the road. They are also starting to cut back on discretionary purchases to make up for rising costs elsewhere. For an economy driven by consumer spending, such changes in behavior matter. High prices for electricity and natural gas used for heating and cooking already have

alarmed consumers and played into local elections. For the past year, falling gasoline prices acted as a shock absorber, offsetting an 11% year-over-year increase in the price of natural gas and 5% rise in electricity. That reprieve ended this month, and could last as the war with Iran drags into its fourth week. The national average for a gallon of regular has just about reached \$4—climbing more than \$1 in the past 30

days. The number has been a psychological threshold for many consumers, according to a 2022 AAA survey. Although \$4 today, adjusted for inflation, is less than in previous price spikes, the last time gas hit a national average of \$4 a gallon in 2022, it helped trigger a broader pullback in discretionary spending. "Gasoline is usually the most salient price for consumers," said Harvard economist

*When Driving the Wrong Car To Work Can Get You a Ticket*

Preferred parking at Stellantis headquarters is reserved for company-made vehicles

BY RYAN FELTON  
AUBURN HILLS, Mich.—When employees at Jeep parent Stellantis were ordered back to the company's North American headquarters five days a week, they faced challenges familiar to many in the return-to-office era. Working with new colleagues face-to-face, in some cases for the first time. Dodging workplace viruses. Figuring out made vehicles—with preferential parking as a perk. Stellantis parking scofflaws today don't receive a fine and are typically let off with a

that Stellantis security issued them a ticket for parking their vehicles in the wrong spot. "Where do we park if we have non Stellantis vehicle?" one posted on a Stellantis-dedicated Reddit page. The answer: Not anywhere you'd like. The crackdown has reignited the debate over a long-standing practice in Detroit, where automakers have encouraged employees to spend their paychecks on company-made vehicles—with preferential parking as a perk. Stellantis parking scofflaws today don't receive a fine and are typically let off with a



Employees have said online Please turn to page A11

**INSIDE**

Letting AI plan a seaside vacation comes with hits and misses. **A10**

**SPORTS**  
The European superteam taking over March Madness. **A16**

**Visa Freeze Hits African Students Hard**

A Duke sophomore is one of many who now can't return to campus

BY CAROLINE KIMEU  
As a boy, Majok Bior escaped a country engulfed in war. As a gifted student, he won a full scholarship to Duke University and looked toward a dazzling future. Bior studied computer science at the North Carolina campus during his freshman year and was a winger on an intramural soccer team. After finishing the fall semester of his sophomore year, Bior returned to Uganda for winter break. He played chess with friends and recounted the brutal winters and demands of chemistry

class. Then President Trump began to ban students from Africa, starting with South Sudan where Bior was born. He hasn't returned to campus since. "You must not attempt to use your visa as it has been invalidated," said the email Bior received last year in April from the State Department. He tried the U.S. Embassy, and the consular officer told him his visa application was on indefinite hold. The number of new and returning African students