

What's News

Business & Finance

- **Benchmark sued Uber** for allegedly ousting its former CEO Kalanick in an effort to oust him from the board, in a clash between two of the company's most powerful shareholders. **A1**
- **Uber's first bid** to oust its CEO Kalanick would step aside from his daily role as vice president of operations. **B5**
- **Trump's loss** nearly quashed ending sales and new growth, spurred by competition from Facebook. Shares slid 37% after hours. **B1**
- **Google canceled** a company-wide meeting about diversity last before it was set to begin Thursday, citing safety concerns. **B1**
- **Wells Fargo's** board plans a shake-up that is likely to include Stephen Stanger stepping down as nonexecutive chairman. **B1**
- **Blackstone's** invitation to buy and operate 100 airport, train of the country's most important airports, have agreed to merge. **B1**
- **Declines in U.S. stocks** continued, with the S&P 500 ending 204.65 points, or 0.9%, to 21,844.02. **B2**
- **China's** CBRC said it will increase its level of the yuan. **B1**
- **Macys' and Kohl's** again reported shrinking sales, but Macys' said it was the latest decline shown. **B3**
- **Blue Agave's** shares tanked 38% after the market said it gave its first earnings estimate. **B3**
- **Twitter** said it reported talks with Foxconn and other firms to acquire its minority "chip unit." **B5**

World-Wide

- **Trump said his** threat to bring "fire and fury" to North Korea "may not be tough enough" and warned of more to come as president faced defiance from Pyongyang and resistance from China. **A1, A4**
- **Investigators** uncovered a global financial network run by a senior Islamic State official that funneled money to an al-Qaeda affiliate in the U.S. through false eBay transactions, according to an amended FBI affidavit. **A2**
- **Trump again** criticized McConnell, urging him to "get back to work" on health care, a tax overhaul and infrastructure legislation. **A4**
- **Trump declared** the opioid epidemic a national emergency, a designation that could allow his administration responds. **A3**
- **The president** said he thought it was a "2016 inflection point" to the idea of dissolving Special Counsel Mueller. **A4**
- **Reserves** in Iraq: Trump to announce a tough-on-crime judge to a semicentennial celebration. **A4**
- **Genetics** researchers altered the genes of pigs and mice to confer with potential relevance for humans. **A3**
- **Election** monitors called for a peaceful election and fair despite new allegations of fraud by the nation's opposition party. **A3**
- **The number** of migrants to Italy fell sharply in July, according to Italian border guards. **A3**
- **French officials** identified a man who was seen driving a car into a group of soldiers as an Algerian. **A3**



President Donald Trump and Vice President Mike Pence spoke Thursday at Mr. Trump's golf club in Bedminster, N.J., before a security briefing.

Trump Steps Up Rhetoric

President says his "fire and fury" threat to North Korea wasn't tough enough

President Donald Trump, facing defiance from China and resistance from North Korea, stepped up his rhetoric on Thursday, saying his "fire and fury" threat to North Korea wasn't tough enough. Mr. Trump repeated his claim that his words had been too soft, and that he would use "fire and fury" if necessary. He also warned of more to come.

"They've been doing this to our country for a long time, for many years, and it's about time that we stand up for the people of this country and for the people of other countries," Mr. Trump said at his New Jersey golf course, referring to North Korea's nuclear program. "If anything, maybe that statement wasn't tough enough."

Asked what statement would be tougher, Mr. Trump said: "I don't know. You'll see." The president's comments contradicted an exchange of threats between the U.S. and North Korea that have rattled markets and unsettled world leaders concerned about a nuclear war. U.S. stocks fell by nearly 1% on Thursday for a third straight session.

By Paul Somer in Washington and Jason Bradsher in Bridgewater, N.J.

Mr. Trump pledged to ease his stance on trade with China if Beijing offers more help on North Korea. He said the U.S. would be willing to give up \$1 billion a year on trade with China. "It's not going to continue like that," Mr. Trump said. "But if China helps us, I feel a lot differently toward trade." The war of words with Pyongyang—which responded to Mr. Trump's latest comments by saying the U.S. "would suffer a shameful defeat and

final doom" if it persisted in threatening the country—lags here the U.S.'s choices.

Some critics say the U.S. at this stage must tolerate North Korea as a nuclear power and try to manage it, as the U.S. did with the Soviet Union and China before it. Some say it would be catastrophic. Others argue that would be a change of approach, leaving the U.S. and its allies vulnerable, and potentially allowing Mr. Kim to extend his influence in the region.

- Beijing is pressed as Korea tensions rise. **A4**
- Trump faults McConnell over health care. **A4**
- Securities pushes tough bridge for sentencing panel. **A4**

FBI Says ISIS Used eBay To Send Terror Cash to U.S.

By Mark Mazzetti and Christopher S. Stelmach

U.S. investigators uncovered a global financial network run by a senior Islamic State official that funneled money to an al-Qaeda affiliate in the U.S. through false eBay transactions, according to an amended FBI affidavit. The alleged recipient of the funds was an American citizen in his early 30s who had been arrested in Maryland after a lengthy federal Bureau of Investigation surveillance operation that found the first clues to the conspiracy last year.

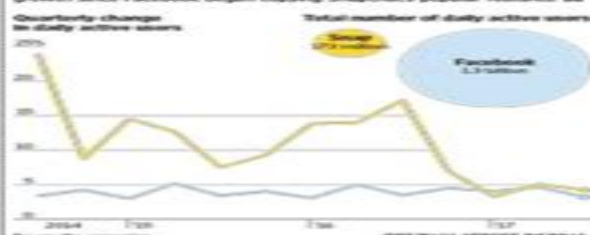
The government had alleged in a 2016 indictment that the American suspect, Mohamed Elshinawy, pledged allegiance to Islamic State and had pretended to sell counterfeit weapons on eBay as a cover to receive payments from ISIS affiliates to fund terror attacks. The recently amended FBI affidavit, filed in federal court in Baltimore, alleges that Mr. Elshinawy was part of a global network stretching from Britain to Bangladesh that used similar schemes to fund Islamic State and was directed by a now-dead senior ISIS figure in Syria, Salah al-Sayid. The U.S. has said Mr. Elshinawy told investigators he was instructed to use the money for "charitable" purposes in the U.S., such as a possible terror attack. He also claimed not guilty to supporting the terror group, and currently is in federal custody awaiting trial. His lawyer declined to comment.

The case suggests how Islamic State is trying to exploit holes in the vast online financial world to finance terror operations. The U.S. and other countries for years since 9/11 have focused on the formal international banking systems that terror networks might use to transfer money to would-be terrorist fighters. But some alleged perpetrators inspired by Islamic State have found small ways through low-level fraud such as eBay, or through 529 college savings plans. Please see B222 page A4

● Captives who were held by al Qaeda tell of ordeal. **A5**

Snap's Troubled Path

Shares of Snap Inc. fell 10% on Thursday, adding to a 24% drop in the second quarter. Competition with Facebook has squeezed Snap's user growth since Facebook began copying Snapchat's popular features. **B5**



Fed Has 6,200 Tons of Gold in New York Basement—Or Does It?

Central bank's parsimony with details feeds endless conspiracy among gold bugs

By Kurt Eichen

Eighty feet below the streets of lower Manhattan, a Federal Reserve vault is packed with armed guards and contains about 6,200 tons of gold. Or doesn't. Fed sells visitors its basement vaults the world's largest official gold stock and values it at \$260 billion, or \$3,250 an ounce. But "no one at all can see more gold than really there except Fed employees with codes," said Robert Manly, a precious-metals analyst at gold dealer BullionVault in Singapore. If it is all there, he said, the central bank has "one of the best-kept secrets in history."

Mr. Manly is among gold aficionados who wonder if the Fed is hiding about what it is hiding. The Fed's vaults, which hold the gold beneath the New York Fed's headquarters at 33 Liberty St., are said to be gold-plated. Fed's gold and commodity-minded investors think the Fed has been secretly leasing out the gold to manipulate prices. "There has to have been a central bank opening their gold into the market," said John R. Healy, a senior strategist for Sprout Asset Management in Toronto until 2014 who once managed its gold fund. "The gold price didn't act. Please see GOLD page A7"

INSIDE

A PRIVATE LIFT TO YOUR FRONT DOOR

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THE LIFE AND DEATH OF A SECRET AGENT

LIFE & ARTS. A8

VISA CURBS TEST SEASONAL HIRING

Shortage of H-2Bs squeezes Martha's Vineyard, sparking search for U.S. workers and other fixes

By Laura Mizruchi

MARTHA'S VINEYARD, Mass.—Jobs and other foreign workers have long powered the summer economy on this remote island. But a shortage of H-2B visas, which allow foreign workers to work in seasonal jobs, is squeezing the island's economy. Managers are closing hotel rooms, beauty is getting scarce, and restaurants are using disposable cups to make the most of what's left. The reason is a scarcity of the H-2B visas used to bring foreign workers to the U.S. has affected many

reports and other businesses that depend on workers, including Alaskan fisheries. Island residents say that Martha's Vineyard—if it has a tiny year-round population—is second only to Ferry or plane—especially in the summer. As President Donald Trump presses to restrict both legal and illegal immigration, citing the need to boost prospects for American workers, Martha's Vineyard residents are worried that the island's economy is no longer secure. This summer, businesses here managed to muddle through but will face a rougher season. Please see VISA45 page A7

Investor Sues Uber Ex-CEO Kalanick

By Gene Blevins

Benchmark Capital sued Uber Technologies Inc.'s former chief executive, Travis Kalanick, in an effort to oust him from the board, in a clash between two of the ride-hailing company's most powerful and contentious shareholders during the middle of a CEO search.

The lawsuit on Thursday alleges Mr. Kalanick defrauded investors by giving them more control over the board by hiding a range of "misconduct and unethical directions." The allegations center around a decision in June 2016 by Mr. Kalanick to expand the board to 11 seats from eight, effectively giving him control over the board and the company's "gross mismanagement and other misconduct" by "claiming various fraudulent allegations at the company."

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