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DJIA 49363.88 ▼ 322.24 0.65% NASDAQ 25870.71 ▼ 0.8% STOXX 600 611.34 ▲ 0.2% 10-YR. TREAS. ▼ 12/32, yield 4.668% OIL \$107.77 ▼ \$0.89 GOLD \$4,506.30 ▼ \$46.20 EURO \$1.1608 YEN 159.09

What's News

Business & Finance

◆ **A weeklong selloff** in government bonds intensified, threatening to drive up borrowing costs across the globe and knocking some momentum out of what had been a furious stock rally. The S&P 500, Nasdaq and Dow fell 0.7%, 0.8% and 0.6%, respectively. **B1**

◆ **Regulators are** scrutinizing for any impropriety a flurry of oil trades timed for moments before Trump postponed strikes on Iran's energy infrastructure. **B1**

◆ **The son of fashion chain** Mango's billionaire founder was arrested by Spanish police and accused of playing a role in his father's death. **A1**

◆ **A revolt against** artificial intelligence is heating up as parents, workers, graduates and voters at large take issue with the industry's claims for the technology. **A1**

◆ **Alphabet's Google is** supercharging its Gemini artificial-intelligence model to become more competitive in the era of agentic AI. **B4**

◆ **Andrej Karpathy,** an OpenAI co-founder and former Tesla executive, joined Anthropic's pretraining team. **B4**

◆ **Blue Owl co-founder** Doug Ostrover recently sold the last of his stake in the Washington Commanders football team. **B2**

◆ **Home Depot reported** lower fiscal first-quarter profit and the company's chief financial officer said homeowners continue to pull back on big improvement projects. **B3**

◆ **Stellantis said it** would start producing a new range of electric vehicles to serve the affordable small-car market in Europe. **B3**

Worldwide

◆ **Trump's agreement** with the federal government he runs expanded to end all pending tax audits of him and his businesses, according to a document posted by the Justice Department. **A1**

◆ **The U.S. seized a** sanctioned Iran-linked tanker in the Indian Ocean as Trump threatened to resume military strikes on Iran. **A8**

◆ **The Senate advanced** a resolution to limit Trump's ability to wage war in Iran without congressional approval, with Sen. Cassidy among those voting yes. **A4**

◆ **Rep. Massie** of Kentucky, a Trump antagonist on the Epstein files and other issues, lost his Republican primary to a candidate backed by the president. **A4**

◆ **Trump endorsed** Texas Attorney General Paxton for Senate over incumbent Cornyn, inserting himself into a hotly contested GOP primary. **A4**

◆ **The two teenagers** who gunned down three people at a mosque in San Diego appear to have been radicalized online, authorities said. **A3**

◆ **Russia began** nuclear-forces maneuvers featuring practice launches of ballistic and cruise missiles in drills that coincide with a surge of Ukrainian drone strikes. **A9**

◆ **U.K. police were** investigating allegations of decades-old child sex abuse after reviewing information in documents from the U.S. Justice Department's Epstein probe. **A9**

◆ **Israel intercepted** six remaining vessels from an activist flotilla attempting to challenge a blockade of Gaza. **A9**

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In Beijing, Now It's Putin's Turn on the Red Carpet



ACT TWO: Russian President Vladimir Putin is greeted by Chinese Foreign Minister Wang Yi after arriving Tuesday for meetings with Chinese leader Xi Jinping. The visit comes less than a week after President Trump wrapped up his own trip to Beijing.

President's Settlement Expands To End His Audits

Pact 'FOREVER' bars certain inquiries into tax returns filed by Trump, his family

By RICHARD RUBIN

WASHINGTON—President Trump's extraordinary agreement with the federal government expanded Tuesday to end all pending tax audits of him and his businesses, according to a document posted by the Justice Department.

In the document, signed by Acting Attorney General Todd Blanche, the government said it would be "FOREVER BARRED and PRECLUDED" from pursuing certain claims against Trump, his businesses and family members. The agreement specifically blocks the government from taking any action regarding tax returns that have already been filed.

That agreement extends the settlement announced Monday, in which the government agreed to create a \$1.8 billion fund to compensate people who claim to have been victims of so-called weaponization by the government, a move that could lead to payouts to Trump allies.

Trump, in exchange, withdrew a lawsuit against the Internal Revenue Service over the leak of his tax returns by an IRS contractor and ended administrative claims related to other investigations. The government had valid defenses against the lawsuit but never defended it; in other similar cases, the government has argued that the fact that a contractor made

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◆ **Suspicious oil trades spur** regulatory probe..... **B1**

Americans' AI Rebellion Grows, Fed by Energy Costs, Job Losses

Public opinion sours at breakneck speed, creating headaches in fast-moving sector

The only thing growing faster than the artificial-intelligence industry might be Americans' negative feelings about it—as former Google Chief Executive Eric Schmidt saw on Friday.

Delivering a commencement address at the University of Arizona, Schmidt told students the "technological

transformation" wrought by artificial intelligence will be "larger, faster and more consequential than what came before." Like some other graduation speakers mentioning AI, Schmidt was met with boos.

In one poll after another in recent weeks, respondents have overwhelmingly voiced concerns about AI, a challenge to claims by industry executives that their technology would gain popularity by improving people's lives.

Consumers resent energy-price jumps exacerbated by the spread of data centers. Work-

By Amrith Ramkumar, Katherine Blunt and Lindsay Ellis

ers fear widespread job losses. Parents worry about AI undermining education and harming children's mental health. In recent months, the wave of anger has brought protests, swayed election results and spurred isolated acts of violence.

In April, a 20-year-old Texas man allegedly threw a Molotov cocktail at OpenAI Chief Executive Sam Altman's home and made threats at the

company's San Francisco headquarters, according to a federal complaint filed against him. A few days earlier, someone fired 13 shots at the front door of an Indianapolis councilman who had recently approved a data center.

"It's something I never thought would be imaginable," said Councilman Ron Gibson, who found a note saying "NO DATA CENTERS" under his doormat. Two days later, Gibson found a similar note saying "f— you."

Pollsters and historians Please turn to page A6

China Is Jailing Christians, But Pastor Won't Back Down

Ezra Jin kept his church going and growing through years of intimidation. Now in a cell, his defiant faith rouses believers.

By BRIAN SPEGELE

Pastor Ezra Jin was just finishing dinner with his elderly mother-in-law in the Chinese city of Beihai last October when more than a dozen police appeared at the door. They stormed the apartment, confiscated his phones and computer, and hauled him off to jail.

Since then, he's been confined to a dank cell at Beihai's No. 2 Detention Center, cut off from his flock and his family, 8,000 miles

away in the U.S. His sin: leading a church that Xi Jinping couldn't bring to heel.

For years, Jin built a thriving Protestant congregation in the heart of Beijing, known as Zion Church, that operated outside the government's system of tightly controlled official churches. Authorities once tolerated Jin and others like him, back when China's economy was thriving and the country was gradually opening up to the world.

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Son Arrested in Fashion Tycoon's Death

By CRISTINA GALLARDO

BARCELONA—The son of fashion chain Mango's billionaire founder was arrested by Spanish police and accused of playing a role in his father's death after learning that he planned to change his will.

Jonathan Andic was arrested at his home Tuesday

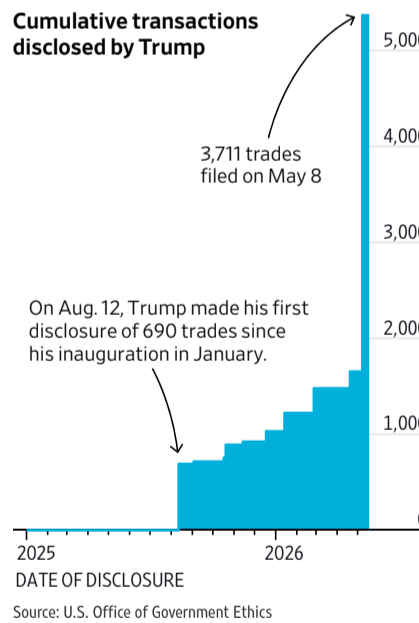
morning and questioned by authorities at a police station northwest of Barcelona. He was released after paying bail of more than \$1 million and agreeing to appear before a judge once a week, among other conditions.

The arrest is the latest twist in a lengthy investigation into the mysterious death of

Isak Andic, one of Spain's most celebrated business figures.

The fashion entrepreneur died in December 2024 when he fell more than 300 feet into a gorge while out trekking with his son in the Montserrat mountains. The pair were alone on the hike.

In a 17-page report made Please turn to page A10



Trump's Tech Trades

Money managers for the president made more than 3,700 trades in the first quarter, including million-dollar purchases of Nvidia, Dell and other Big Tech stocks. The Trump Organization said the president's investments were independently managed by several financial institutions. **A6**

Young Buyers Tap Bank of Mom & Dad In Tight Home Market

By RACHEL WOLFE

There's a lot to love about Jennifer Gross's new Phoenix home. The stucco four-bedroom with a clay-tiled roof has a three-car garage, overlooks a park and comes with a brick-bordered pool and a hot tub. It has arched entryways, floor-to-ceiling windows and a second-story balcony. The best feature: Her dad bought it for her.

After years of annual moves in search of lower rent, Gross had ended up with a roughly two-hour round-trip commute to work. Her father stepped in and offered to buy her a house. She gratefully accepted.

"I save and I can afford a couch but I can't afford a house," said Jennifer, adding that she never accepted financial help from her parents before—aside from staying on their cellphone plan. "What am I working for day after day?"

Buying a home has always been a milestone of financial independence. For some young Americans caught in the least affordable housing market in decades, it has become a family affair—strings attached.

Jennifer's dad, Mark Gross, had a spending limit of \$700,000, and one condition: She had to stay within 2 miles of him. The house they closed on last month was \$625,000, and an 8-minute bike ride away. The mortgage is in her father's name, and Jennifer pays him \$2,200 a month to cover a portion of the payments. He bought her sister, Jessica Locati, a house nearby a few months earlier, fulfilling their mother's dying wish that the family live close to each other.

"Face value, there is immediate judgment, my dad bought me a house," Jennifer said. But, she noted, her family Please turn to page A12

Meet Your New AI Professor. He's Sold Millions of Records.

Will.i.am, famous for jams like 'I Gotta Feeling,' is a tech investor, inventor and guru

By SEBASTIAN HERRERA

The rapper and singer will.i.am has played hundreds of shows and sold millions of records, but his latest debut—as a professor of a college class about artificial intelligence—gave him stage fright.

In January, the Black Eyed Peas frontman, whose given name is William Adams, began teaching "The Agentic Self," a 16-week course in which Arizona State University students learned to create their own AI agents, digital assistants that complete tasks on their own.

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Pop quiz

INSIDE



Business & Finance Emails show how Lululemon's peace treaty with its founder fell apart. **B1**



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