

Newsletter | The Close Newsletter

Partial Victory: The Bloomberg Close, Americas Edition



Bloomberg/Getty

By [Ethan M Steinberg](#) and [Punya Bhasin](#)
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Good afternoon. Here's what you need to know to end your day.

- High court partially backs Trump on immunity.
- The NBA's reigning champs will hit the market.
- Taylor Swift's stage maker is exploring a sale.

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The Supreme Court ruled Donald Trump has some immunity from criminal charges for trying to reverse the 2020 election, all but ensuring the ex-president's obstruction trial won't happen before November.



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- **The ruling punts** the case to a lower court and tasks it with deciding how Trump was acting—as a private citizen or in his official duties—when committing alleged crimes.
- **It's a partial victory** for the former president, but also for the current one, mostly as a distraction from chatter on his debate performance.
- **Such talk is what** the DNC is seeking to hush as it considers formally nominating Biden as early as mid-July.

What Else Is Happening

The Boston Celtics' owners will sell a majority interest in the franchise this year or early next, the team announced just weeks after it won its 18th title. The move comes at a time of surging valuations for sports franchises, with the Celtics coming in at \$5.1 billion, according to Sportico.



Mike Lawrie/Getty

In other news:

- The New Jersey-to-NYC commute is turning longer—and worse—as NJ Transit hikes its fares.
- “Roaring Kitty” was sued for allegedly orchestrating a “pump and dump” scheme.
- The FTC is probing Teva Pharmaceutical over drug patents that may have been used to block rivals.
- US factory activity contracted slightly for a third straight month.

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Opinion

Boeing should take a plea deal on one condition, Thomas Black writes. Given the choice to fight the criminal fraud charges or pay a \$243.6 million fine, the company should settle if it can continue to bid on defense and space contracts.

Features

As online shopping continues to explode, rural areas are getting a warehouse boom. The dynamic has transformed Shippensburg in central Pennsylvania from an agrarian idyll to a distribution megaregion.



Michelle Gustafson for Bloomberg Businessweek

Scientists still haven't gotten a handle on how to effectively track bird flu, impeding their ability to create a vaccine. Its health risk to the general public remains low, but if the virus grows more dangerous, it's unclear we'll have a shot that works.

By the Way

The stage-building magicians behind concerts for Taylor Swift, Beyonce and Rihanna are ready for their own time in the spotlight: the TAIT engineering firm is exploring a sale that may value it at \$1.3 billion.



Gareth Cattermole/Getty Images Europe

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