



Kevin McCauley
Editor-in-Chief

O'Dwyer's

The Inside News of Public Relations
& Marketing Communications odwyerpr.com

271 Madison Ave., New York, NY 10016
212/679-2471. Fax: 212/683-2750
www.odwyerpr.com; jobs.odwyerpr.com

July 31, 2023 Vol. 56 No. 30

OKC POLICE DEPT. SEARCHES FOR PR

The Oklahoma City Police Dept. is looking to hire a PR firm to support its communications efforts and its response to the Justice Dept. probe into its responses to mental health crises.



The Justice Department in November opened an investigation to determine if the state, city and OKCPD fail to provide community-based mental health services to people, leading to unnecessary admissions to psychiatric facilities and police contact.

The RFP calls for a PR firm “to expand capacity and provide expertise and recommendations for enhancing the reach of communications to residents and organizations within the city.”

The selected firm will work with OKCPD administrators to identify and explore challenges and opportunities, to develop solutions, and the means to monitor and evaluate results.

It will get involved in handling external/internal communications, content development, community outreach, media relations events, crisis management, and social media activities.

OKCPD will issue a one-year contract with options to renew for another four one-year periods.

Proposals are due August 9. Interested parties must register at OKC’s Periscope portal.

[Read the RFP \(PDF\)](#).

LAKE MOVES TO PORTLAND

London’s Portland Communications has hired James Lake, who has more than 30 years of PA experience, to run its Washington office.



James Lake

The former Reagan White House advance man was a principal at Robinson, Lake, Lerer & Montgomery shop, senior VP at Cohn & Wolfe, and chair of Burson-Marsteller’s US PA practice.

Most recently, he was running his own consultancy.

Portland’s DC office represents Qatar’s government communications office and works with Agence Francaise de Development to boost its image in the English-language media.

Omnicom owns Portland.

LLYC POSTS 12% 1H GROWTH

LLYC reported first-half revenues grew 12 percent to \$54M, while EBITDA advanced 9 percent to \$9.7M. Organic growth rose 8 percent.

The results include LLYC’s March acquisition of an 80 percent stake in BAM, a 36-member San Diego shop that services the technology and venture capital segments.

That deal, which was valued at \$13.2M, makes the US LLYC’s No. 3 market, following Spain and Mexico.

LLYC CEO Alejandro Romero said he’s pleased with the positive 1H results that were achieved despite a complex global context.

“We’ve seen a significant upswing in our numbers since Q2, and our digital and marketing solutions, as well as our focus on healthcare, give us every reason to remain optimistic about our future prospects,” he said.

Romero anticipates that LLYC will record double-digit growth for the full 2023 year.



Alejandro Romero

HOCHUL HOOKS HOGREBE

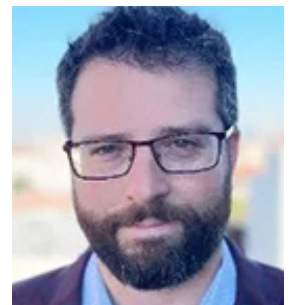
New York Governor Kathy Hochul has named former Marathon Strategies SVP communication Anthony Hoglebe as her administration’s communications director.

He joins Hochul’s staff from the press office of New York City mayor Eric Adams, where he was deputy communications director and senior advisor for strategic communications.

Earlier, Hoglebe served as SVP, public affairs and chief spokesperson at the New York City Economic Development Corporation, an organization of more than 500 people.

He handled high-profile NY-CEDC projects such as the launch of NYC Ferry, \$500M life sciences initiative and the economic development of Sunnyside Yards.

Hoglebe also was deputy director for operations & strategy for Gov. Andrew Cuomo and special advisor to NYC City Council speaker Christine Quinn.



Anthony Hoglebe

BPHC BUILDS PR TEAM

The Boston Public Health Commission is compiling a roster of firms to handle a range of communications projects during the next two years, beginning in September.



BPHC strives to provide evidence-based information, raise awareness and implement initiatives to address public health issues.

It recognizes the “critical role of effective communication in achieving our objectives and [is] committed to enhancing our communication strategies to reach a wider audiences and drive positive behavior change,” according to the RFP.

The selected firms will help identify target audiences, design key messages, create engaging content and deploy communications campaigns across various channels, with the goal of promoting health literacy, preventing diseases and improving public health outcomes.”

Proposals are due August 7 at procurement@bphc.org.

[Read the RFP \(PDF\)](#).

INVARIANT ADDS BCW'S GALLAGHER

Invariant has hired Matt Gallagher, who was executive VP in BCW's North American corporate practice, to lead its strategic communications and public affairs unit.



Matt Gallagher

At BCW, Gallagher handled energy, sustainability, transportation and crisis clients.

He joined the WPP unit after a ten-year run at APCO Worldwide, where Gallagher headed the mid-west and west regions.

Gallagher also served as APCO's North American energy and sustainability practice lead..

Prior to APCO, Gallagher was a VP at Cerrell Assocs.

“Matt is exactly the kind of advisor today's CEO needs to have in their corner,” said Invariant founder/CEO Heather Podesta.

FGS HIRES SENATE VET ENGLE AS PARTNER

FGS Global names Tricia Engle, who has run Senate floor operations for the Democratic Caucus as well as the last three Democratic Senate Majority Leaders, as a partner. She will be based in the Washington, DC office.



Tricia Engle

Engle was most recently U.S. Senate Assistant Secretary for the Majority, where she managed Senate legislative floor operations for Schumer and the entire Democratic Caucus. Previously, she served as Senior Floor Assistant to leaders Daschle and Reid for over a decade.

Her position has resulted in an intimate knowledge of the internal dynamics at the highest levels of the Senate leadership, a track record of successful legislative accomplishments.

“Tricia is truly once in a generation in terms of her talent and tenure. We could not feel more fortunate to welcome her to our consulting team,” said FGS Global partner Joel Johnson.

NEWS OF FIRMS

BCW introduces BCW Decipher, an offering it says is designed to help clients anticipate and dismantle message threats in today's post-factual environment. The offering is part of an exclusive partnership with Limbik, an information defense technology company rooted in cognitive artificial intelligence. It works by integrating message-level believability classification and predictive virality indicators to evaluate the potential impact of different types of content across defined audience segments. “Our cognitive AI platform predicts the believability of a narrative and if it's likely to drive action—the two most important metrics when considering impact to your business or brand,” said Limbik CEO and co-founder Zach Schwitzky.



Dixon Schwabl + Company opens **45 Fathoms Studios**, a content video production house intended to provide nimble and consistent video production to companies. The production will furnish high-quality video production content for social media, website, email communication and internal communications. “45 Fathoms provides a scalable service where our studio team members are an extension of clients' teams. We manage these video requests so they can focus on their main day-to-day responsibilities,” said Connor Dixon-Schwabl, managing director, Studio at 45 Fathoms and Dixon Schwabl + Company..

FINN Partners' Israel office launches an environmental innovation group as an extension of the agency's global “Purpose and Social Impact” practice. Nicole Grubner, partner at FINN Partners, will lead the group. Grubner, who has a decade of experience working with Israeli clients, will spearhead strategic communications programs for Israeli companies making an impact within the environmental innovation sphere. According to Start-Up Nation Central, there are more than 850 Israeli companies in the environmental space, developing solutions for clean energy, food and agricultural systems, industry, mobility, nature and carbon, water, and construction.



Channel V Media launches a specialty practice for companies in the climate technology space. The new climate technology division will offer clients specialized PR programs to raise awareness of their climate solutions and innovations, help shape public opinion and policy on climate change and drive inbound customer leads. The agency has already created strategic PR programs for such climate tech businesses as air quality data company BreezoMeter (acquired by Google) which it introduced into the U.S. market in 2021. As part of the launch, Channel V Media has added weather intelligence company Meteomatics to its client roster.

Tunheim receives the Environmental Protection Agency Administrator's Award for Outstanding Accomplishments by a Woman-Owned Small Business Contractor. The award recognizes Tunheim's contributions as a woman-owned business to the EPA's Small Business Program, and its commitment to protecting the environment and promoting sustainability. Tunheim has worked with the EPA's Great Lakes National Program Office to engage communities around Minnesota's Lake Superior. GLNPO coordinates U.S. efforts to restore and maintain the chemical, physical and biological integrity of the Great Lakes Basin Ecosystem.

SOCIAL MEDIA SITES SEE FEWER USERS

Social media networks are expected to see their user growth shrink worldwide this year and into the foreseeable future, according to findings by digital market research company eMarketer.

eMarketer's recent report shows that new user signups to social media sites has slowed significantly across all social media platforms for the past two years, with signups to social media platforms plateauing in 2021, when global digital media consumption skyrocketed during the pandemic. One contributing factor to this phenomenon: Most people are already on social media in some form or another. According to eMarketer, nearly half the world's population (48.3 percent) and 82 percent of all global Internet users already have at least one social media account.



In 2021, TikTok saw an incredible 43.5 percent year-over-year growth in new signups. Messaging app Snapchat came in second (with 25.2 percent new users), followed by Instagram (18.1 percent), Twitter (4.8 percent) and Facebook (4.3 percent).

But not so in 2023. Two years later, it appears the social media world has been saturated, and as a result, new users are few and far between. TikTok, whose users now account for more than a fifth (21.7 percent) of the world's population, will see less than a third of 2021's growth this year (12.7 percent).

Instagram's user growth will be 7.9 percent, which was greater than 2022's 6.5 percent but still almost two-thirds of what it experienced in 2021. Instagram got a big shot in the arm this year with the debut of its Threads app. Nearly 50 million people used that new platform during its first week, according to findings from data analytics company Similarweb. Facebook user growth, meanwhile, is expected to be 1 percent, which is a quarter of what it was two years ago. Twitter (now known as X) is expected to lose users this year.

eMarketer predicts that by 2025, social media user growth across all sites will slow to a trickle compared to its heyday a few years ago. TikTok is expected to grow by only 7 percent in 2025. Snapchat will experience a new user uptick of only 5.8 percent that year. Instagram will see 4.7 percent user growth, Facebook will get paltry new user gains of only .6 percent. X, on the other hand, is expected to see a net loss of its user base by -4.9 percent.

eMarketer's findings serve to confirm what many have suspected for a long time: X is in trouble. The social media giant has been losing users consistently for the last few years, a pattern that was exacerbated when Elon Musk took ownership of the platform in 2022. That year, eMarketer says the site grew its user base by only about two percent. In June, internal documents leaked to the *New York Times* revealed that advertising revenues at the company have fallen 60 percent in the last year.

eMarketer now predicts that X will lose nearly 3 percent (-2.7 percent) of its user base this year. This loss is expected to widen to -4.1 next year and continue with -4.9 percent in 2025.

eMarketer's report found that new users of social media platforms now originate mostly from the Middle East, Africa and Asia-Pacific.

eMarketer's findings were based on data compiled in May. Research was conducted by the company's information service unit Insider Intelligence.

ON THE MOVE

ROKK Solutions brings on **Justine Morgan** as VP. Morgan comes to ROKK from FGS Global, where she was director of strategic communications. She previously served as VP, public affairs & crisis at BCW Global and worked at Subject Matter. In Morgan's new post, her remit will include developing communication strategies, crafting messaging, building and maintaining relationships with stakeholders, managing media relations, coordinating events and handling crisis situations. ROKK has also hired Adam Kuwat, who was previously a senior analyst at Engage, a Forbes Tate company, as an account executive.



Justine Morgan

Luquire names president **Stephanie Spicer** and chief creative officer **Glen Hilzinger** partners in the firm, joining co-founder and chairman Steve Luquire and his son, CEO Brooks Luquire, as equity owners. Details were not disclosed. Spicer joined Luquire in 2012, serving as director of strategy before being named president in 2021. She provides guidance to the agency's clients, as well as overseeing all its service offerings including creative development, media strategy and execution, public relations, digital development, analytics, social media and content creation. Hilzinger came to Luquire in 2019 from Leo Burnett, where he was integrated group creative director.

MOCA Systems, which provides management solutions that reduce risk in complex construction projects, hires **Tim Negris** as CMO. Negris was previously marketing head for machine learning platform Spell, which was acquired by Reddit in 2022. He has also held senior marketing posts at companies including IBM, VelociData and Rulex. In his new role, Negris will lead marketing to increase global visibility and demand for MSI's services and software solutions.

FTI Consulting promotes **Edward Bridges** to global head of M&A and activism within its strategic communications segment. Bridges has been with the agency for almost three decades, previously serving as a senior managing director based in London. Earlier this year, he was recognized by MergerLinks as EMEA's top public relations consultant in mergers and acquisitions. In his new role, Bridges will focus on driving collaboration with leaders and sector experts globally to further strengthen the segment's holistic M&A and activism communications advisory capabilities. "His insight and demeanor are the embodiment of what makes FTI Consulting successful in this space," said head of M&A and activism in the Americas Pat Tucker.



Edward Bridges

Yahoo appoints **Tressie Lieberman** as CMO. Lieberman was most recently VP, digital marketing at Chipotle. She has also held senior marketing posts at Snap Kitchen, Taco Bell and Pizza Hut. In her new position, Lieberman will oversee all aspects of the company's global marketing strategies, brand positioning, user acquisition and customer engagement initiatives. She will also play a pivotal role in shaping the brand's direction and growth strategy.

SERBIA HANDS \$720K PACT TO KARV COMMS.

The Republic of Serbia has hired Karv Communications to promote its policies via outreach to the US media and American-based groups.



The one-year \$60K monthly retainer contract went into effect July 15.

Karv is to reach new audiences with information that helps them understand the Serbian position in the global arena, according to the letter of engagement.

That will be done through standard and social media, along with direct interactions and speeches before groups throughout the US.

Karv president Andrew Frank heads the four-member Serbia team that includes senior associate Will Sommer and senior advisors Adrian Karatnycky and Gordon Bardos.

Karatnycky is the founder of the New York-based consulting firm Myrmiodon Group, which represents clients in Poland, Ukraine and the Balkans.

Karv, which says it provides strategic communications for an unpredictable world, also represents Saudi Arabian mega-city Neom and Ras Al Klaimah, which is part of the United Arab Emirates.

ARIZONA TARGETS CANADIAN TOURISTS

The Arizona Office of Tourism is going to hire a firm to run a travel PR program in Canada to “cost-effectively increase Canadian visitation and spending in the Grand Canyon State.”

The state spent \$175K for Canadian travel promotion during fiscal 2023.

Arizona’s desired partner will “gain market share and uniquely position” it as having a competitive advantage over states favored by Canadian travelers.



The RFP cites Florida, New York, California, Washington, Michigan and Hawaii as Arizona’s top competitors for Canadian dollars.

The firm also will “assist tour operators and travel agents promoting Arizona as a world-class travel destination.”

Proposals are due August 8 at Arizona’s [electronic portal](#). [Read the RFP \(PDF\)](#).

SITRICK WORKS WILLIAMS’ CHAPTER 11

[Sitrick And Company](#) is working the Chapter 11 filing of Williams Industrial Services Group, which struggled with the loss of customer contacts accounting for about 20 percent of its business and a heavy red ink flow in its water business.

In conjunction with the filing, the Atlanta-based company is selling its profitable nuclear, energy delivery and paper mill operations to EnergySolutions for \$60M.

Tracy Pagliara, Williams CEO, said Chapter 11 is obviously not the outcome that it wanted for shareholders, but it was “necessary to deliver the primary and profitable parts of the Williams business to EnergySolutions as a going concern.”

Pagliara expects the Williams business to flourish under EnergySolutions ownership “as we stand on the precipice of a global nuclear renaissance.”

Sitrick’s Brenda Adrian and Rich Wilner represent Williams.



ACCOUNTS IN TRANSIT

[5W Public Relations](#) lands [Turismo de Lisboa](#), the official tourism board for Lisbon, Portugal. The agency is tasked with spearheading a strategic communications program including media relations, thought leadership, social media ideation, and more. The program’s strategy includes promoting Lisbon’s evergreen tourist attractions and seasonal events. “With 5W’s expertise



and integrated strategic approach, we look forward to captivating the American audience and establishing Lisbon as a must-visit city,” said Turismo de Lisboa executive director Paula Oliveira.

[LDPR](#) has been named agency of record for [The Somerset on Grace Bay](#), an oceanfront resort on Grace Bay in the Turks and Caicos islands. The agency will oversee the property’s overall strategic media relations and media visit program for North America. The Somerset on Grace Bay features 53 residence-style accommodations including beachfront estates, pool and ocean view villas, and townhomes. Activities include private excursions, kiteboarding, deep-sea fishing, snorkeling and culinary experiences.

[Current Global](#) partners with creative agency [72ndandSunny](#) and digital agency [Thrive](#) to work with [Pvolve](#), a “functional fitness” company. Current Global will guide corporate and consume public relations strategy, 72ndandSunny will steer creative and content production, and Thrive will spearhead performance marketing for the company. Pvolve, with offerings that pair functional movement with resistance-based equipment, offers live and on-demand classes on Pvolve.com, its app, and via physical studio locations.

[Babbit Bodner](#) lands [The Honey Baked Ham Company](#), taking over the account from Edelman. Babbit Bodner’s remit will include designing dynamic communication programs that combine earned media relations, influencer engagement and strategic partnerships. Founded in Detroit in 1957, the company has more than 400 locations nationwide. “We are excited about Babbit Bodner because of their ability to think outside the box and deliver results that exceed expectations,” said The Honey Baked Ham Company CMO Tripp McLaughlin.



[SourceCode Communications](#) wins [ReasonLabs](#), a cybersecurity company that provides home users with what it says is the same level of cyber protection used by Fortune 500 companies. SourceCode will work to increase the ReasonLabs’ brand recognition in the US through a comprehensive media relations program. It is also tasked with leading a series of integrated communications and thought leadership campaigns aimed at amplifying the company’s brand profile.

[Kafka Media Group](#) partners with the [Tampa Bay Business Journal](#), which provides breaking business news and business-to-business market intelligence in the Tampa Bay, to enhance TBBJ’s special events and event marketing efforts. KMG will work with the Journal to create custom video content and show pieces for the award ceremonies and events that TBBJ produces. It is also collaborating with TBBJ to develop a strategy to use content from the events in future marketing materials and campaigns.

VA SEEKS TO EDUCATE VETS ON ‘BURN PITS’

The Dept. of Veterans Affairs is looking for a partner to handle communications and educational outreach to ex-service members, policymakers and researchers about the dangers posed by exposure to “burn pits.”



The military in Iraq and Afghanistan used burn pits to get rid of rubber, plastic, chemical and medical waste, exposing soldiers to toxic fumes.

The Airborne Hazards and Burn Pits Center of Excellence at the New Jersey War Related Illness and Injury Study Center in East Or-

ange wants a firm to handle messaging, content development, branding social media activities and web marketing to improve health outcomes for veterans.

The VA plans to issue a one-year contract. The pact is a set aside for service-disabled, veteran-owned small businesses.

Proposals are due Aug. 4. They go to contract specialist Clifford.Harrison@VA.gov.

[Read the RFP \(PDF\).](#)

JOELE FRANK WORKS KSL'S HOTEL DEAL

[Joele Frank](#) represents KSL Capital Partners as the private equity takes a majority stake in Italy's Sereno Hotels.



Sereno owns and operates ultra-luxury il Sereno, which is located on the shores of Lake Como, and Le Sereno, situated on the island of St. Barthelemy.

Travel + Leisure recently rated il Sereno the best hotel in Italy and Europe, and the No. 4 best hotel in the world.

Sereno founder & CEO Luis Contreras will continue to run the company.

KSL, which has raised \$21B, invests in the travel, hospitality and real estate sectors.

Joele Frank, Wilkinson Brimmer Katcher's Jon Keehner, Kate Thompson and Erik Carlson handle KSL.

[Magrino PR](#)'s Olivia Scrofani represents Sereno in the US, while GibbonBerry PR's Jo Berry works the European press.

MFA PICKS SIERRA

The Managed Funds Association, which represents the alternative asset management sector, has named Georgette Sierra as VP-US government affairs.

Sierra was most recently at Credit Suisse, where she was director US public policy.



Georgette Sierra

Before working in the private sector, she was chief of staff for New York Congresswoman Carolyn Maloney, a member of the House Financial Services Committee.

Bryan Corbett, CEO of MFA, said Sierra's knowledge of financial services and government “will help the MFA promote public policy that strengthens capital markets and enables alternative asset managers to generate returns for their beneficiaries.”

AGENCIES RAISED REVENUES, RATES IN 2022

North American PR agencies managed to stay profitable and witnessed healthy growth in 2022 in the face of changing marketing forces, according to results from an annual survey conducted by PR merger and acquisition consultancy Gould+Partners.



The Gould+Partners' report found that North American PR agencies in 2022 witnessed average operating profits of 18.7 percent, slightly down from 2021's 19.7 percent but still ahead of 2020's 18.2 percent and above pre-COVID 2019's 17.4 percent.

The largest PR shops (more than \$25 million annually) recorded operating profits of 21.6 percent, up slightly from last year's 21.3 percent. Firms with between \$10–\$25 million in annual net revenues saw operating profits of 14.8 percent (vs. 2021's 20.1 percent). Firms with net revenues between \$3–\$10 million saw operating profits of 18.4 percent (vs. 2021's 19.5 percent). The smallest firms polled—those with under \$3 million in net revenues—saw 2022 operating profits of 15.7 percent, which was effectively flat from 2021's 15.8 percent.

Firms of all sizes surveyed in the study also saw higher revenues last year, according to the survey, revealing average net revenue growth—calculated as fees plus mark-ups—of 9.4 percent. Firms with net revenues between \$3–\$10 million saw the highest revenue growth in 2022 (21.7 percent). Firms accounting for between \$10–\$25 million saw net revenue growth of 17.2 percent. The largest PR shops—or agencies boasting more than \$25 million annually—saw net revenue growth of 8.8 percent. The smallest firms polled—those with under \$3 million in net revenues—grew at an average of 2.3 percent.

Average billing rates were also up across the board for all staff at PR agencies last year. Presidents/CEOs billed an average of \$451 per hour last year (compared to 2021's \$422). EVPs/SVPs billed an average of \$381 (versus 2021's \$371). VPs billed an average of \$333 (compared to 2021's \$319). Account managers charged \$271 (vs. 2021's \$257). Senior account executives charged \$234 (vs. 2021's \$215) and account execs charged \$187 (vs. 2021's \$183).

The Gould+Partners report also found that, among in ten regions ranked, PR firms stationed in the Washington D.C. area saw the highest operating profits in 2022 (24.7 percent), followed by firms located in Canada (24.4 percent), the U.S. Southeast (21.8 percent), the Midwest (19.6 percent), the NYC metro area (16.2 percent) and California (13.5 percent). The U.S. Northeast and Southwest bottomed out the list with a tie in operating profits (12.2 percent).

Net revenues were highest for firms stationed in California (24.4 percent), followed by the Southeast (16 percent), the Northeast (14 percent) the Washington D.C. area (12 percent), the NYC metro area (9.3 percent), the Midwest (7.4 percent), the Southwest (5 percent) and Canada (4.7 percent).

But billing rates stayed highest in the NYC metro area (\$343 an hour), followed by the Northeast (\$245 an hour), the Southwest (\$225 an hour), the Midwest (\$211 an hour), California (\$210 an hour), the Washington D.C. area (\$205 an hour), the Southeast (\$203 an hour) and Canada (\$190 an hour).

Gould+Partners' “2023 Best Practices Benchmarking Report” was based on responses from 37 “model” PR firms in the U.S. and Canada. Responses were collected in May and were based on 2022 results.

COMMENTARY

Wall St. Gets It. Main Street Doesn't.... Morgan Stanley's chief US economist Ellen Zentner says Joe Biden's Infrastructure Investment and Jobs Act has created an economic boom, and bolstered the manufacturing sector.

Due to Bidenomics, the investment bank has upped its projection for US first-half GDP growth from 0.5 percent to 1.9.

Unemployment at 3.6 percent is near an all-time low, while inflation in June dipped to three percent, its lowest point since 2021.

Despite the economic rebound, Biden gets little credit from the public for his economic accomplishments.

That's because people don't want to hear about the slowing of inflation. They want to know why prices at the supermarket are higher now than when Joe took office.

The administration can talk all that it wants about supply chain disruption, war in Ukraine, pandemic fallout, and high energy costs as reasons for the initial surge in inflation. That sounds like a cop-out.

Only 37 percent of Americans approve of Biden's handling of the economy, CNBC reported on July 20. That was up a mere three points since April.

The Biden White House has a lot of PR work ahead to shift the narrative to plentiful available jobs and rising family incomes to cover those higher grocery bills.

Jungle capitalism at its worst. *The Wall Street Journal* reports that a trio of hedge funds is working to deny about \$1B to victims of the opioid crisis and keep the money for themselves.

The scheme is to drive Mallinckrodt, which has agreed to pay a \$1.7B settlement to opioid victims to resolve lawsuits, into Chapter 11 and then take control of the company. Mallinckrodt was the No. 1 producer of opioid pills from 2006 to 2014.

The funds believe that Mallinckrodt promised too much when it agreed to the opioid deal "and that the company's money first belongs to senior lenders like themselves, not to addiction victims or state governments," according to the WSJ.

Silver Point Capital (Greenwich), Bracebridge Capital (Boston), and Alta Fundamental Advisors (New York) are negotiating with Mallinckrodt about the Chapter 11.

Silver Point declined to comment to the WSJ, while Bracebridge and Alta Fundamental didn't immediately respond to the paper's request for comment.

Hats off to the WSJ for its exclusive report on financial greed and heartlessness.

Ron DeSantis has slashed more than a third of his campaign staff (38 people) as his "war on woke" messaging fails to make inroads with Donald Trump supporters.

DeSantis' most recent desperate gambit: threatening to sue Anheuser-Busch InBev for its use of transgender social media influencer Dylan Mulvaney in a promotion for Bud Light. That was yesterday's news.

That Mulvaney promo triggered a national boycott that tanked AB InBev's stock price.

DeSantis claims AB InBev's falling stock price hurt Florida's pension system that holds less than \$50M of the brewer's stock.

He told Fox News that a lawsuit against AB InBev may be in the cards because "there's got to be penalties for when you put business aside to focus on your social agenda."

GOP voters are penalizing DeSantis because he put his social agenda ahead at the expense of trying to make a case about why he should be president of the US.

[A Monmouth University poll](#) released July 25 finds that the Florida governor's effort to position himself as a stronger candidate and more effective leader than Trump has failed to connect with GOP voters.

Trump enjoys the support of 75 percent of MAGA supporters, who make up half of the GOP base.

DeSantis only beats Trump by a 47 percent to 39 percent margin among non-MAGA GOPers.

Patrick Murray, director of the Monmouth University Polling Institute, said DeSantis has not made any headway vis-a-vis Trump, despite the number of indictments against the former president.

DeSantis is getting walloped by a 76-year-old guy who may soon be indicted for trying to overthrow the US government.

Time to call it quits, Ron.

Kudos to governor Greg Abbott. The Texan sure got a lot of PR mileage from the 1,000-ft. barbed wire barrier that he ordered to be placed in the 1,254-mile long Rio Grande.

Abbott refused a Justice Dept. request to voluntarily remove the buoys, which resulted in a lawsuit against the Lone Star State. The governor is pure grandstanding.

In his July 24 letter to Biden, Abbott urged the president to enforce immigration laws to protect Americans from fentanyl, cartel violence and the horrors of human trafficking.

In scapegoating illegal immigrants for America's fentanyl crisis, Abbott took a lot of liberty with the facts.

[The US Sentencing Commission](#) reports that more than 90 percent of fentanyl seizures occur at legal crossing points or interior vehicle checkpoints, not on illegal migration routes so US citizens, who are subject to less scrutiny, when crossing legally are the best smugglers.

Just 0.02 percent of the people arrested by Border Patrol for crossing illegally possessed fentanyl.

Texas Congressman Joaquin Castro said Abbott's border security is designed to serve red meat to right-wing extremists.

Castro may have inadvertently inspired Abbott's next move, stocking the Rio Grande with alligators.

—Kevin McCauley

2024 GOP NOMINATION				
	14 cand. field	Head-to-head: Trump vs. DeSantis		
		DeSantis	Scott	Christie
Trump	54%	55%	72%	82%
DeSantis	22%	35%		
Ramaswamy	5%			
Scott	3%		23%	
Christie	3%			12%
Haley	3%			
Pence	3%			
All others	2%			

MONMOUTH UNIVERSITY National poll of Republican voters, July 12-19, 2023