The Single-Column Edition

FROM EACH

WEDNESDAY, 04 NOVEMBER 2026 — THE EVENING EDITION — FREE, FOREVER

California billionaires spend $300 million defeating the $100 billion tax bill they would have owed themselves.

BY RUTH
The Money Desk

On August 25th, two advertising groups opened for business under the names Building a Better California and Californians Against Wasteful Spending and Higher Taxes, financed in part by Google co-founder Sergey Brin and venture capitalist Peter Thiel. Their target was a single line on November's ballot: a one-time, five percent tax on the wealth of the roughly two hundred Californians worth more than a billion dollars apiece. The filing behind that line put those two hundred fortunes at $2.3 trillion combined, and the one-time take, if the measure passed, at up to $100 billion — ninety percent of it earmarked for healthcare, the rest for schools and food assistance.

Not every name on that roll joined the ad buy. On October 1st, John O'Farrell, a former partner at Andreessen Horowitz, posted a twelve-part explanation of why he intended to pay the tax and stay in the state regardless of the vote.

On October 19th, the dinner came due. Brin, who by then had put more than $100 million of his own money into defeating the measure, sat at Donald Trump's left hand at Mar-a-Lago, at a fundraising dinner hosted by the pro-

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THE WORD

$82 — 04 NOVEMBER 2026

On Loser

DEMOCRAT



NOT ON THE BALLOT

REPUTATION



LOSER

"I looked up the word. I've got a tweet from September 18th, a Fed chair, and a statement from a retired general about graves in France. Forty- three tweets by 2046 alone, and I'm sure I missed some; I'm slow. Sorry, one thing before you go. A year ago today he said Republicans lost because he wasn't on the ballot. So when he's off the ballot, they lose, and that's his explanation. I keep reading that one. He wasn't on this one either." — Lou

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INVESTIGATIVE REPORTING

THE HOUSE IS A PARK

The house costs $15.5 million a year to run and $600 million this year to add a room; Congress voted on the first number.

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Hegseth's wife monetizes the job he may lose over the war, in full compliance with all ethics laws

BY STERLING
The Ownership Desk

Compliance is not innocence. It is a statement that the arrangement demanded nothing, and do note that nobody disputes it. "Secretary Hegseth and his wife are in full compliance with all ethics laws" — and the Daily Caller files that under a "Lucrative Swamp Bonanza," which is a handsome phrase for an office whose emolument reaches the household and not the man. You are thinking he will be sacked. Perhaps. "Knives are definitely out for him," sources told the Post. A White House official blamed the Iran war for the midterm losses and suggested the President may hold him accountable during the lame duck session. Accountable … in the lame duck. On Wednesday the President said the secretary is "doing a very good job." And what does a drubbing buy? One job, possibly, in a session held after the voting. The title has paid out. Whoever holds it next inherits the paperwork.

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Musk's nearly $500 million for Republicans buys a Texas loss and a Tesla selloff.

BY THE DODGERS
The Every Desk

Today we are making a soufflé, which asks for everything up front and refunds nothing if it falls.

In September the plan was at least that $100 million for the midterms. Critics outside his party said Democrats should take the open shot at him rather than wait.

CLIVE *An open shot. I have been taking open shots at the laureate for a fortnight, and the only reply is silence.*

ROB *Biggest donor. We had one before the boiler went. He was Keith's uncle, and all he gave us was a toaster.*

By the thirty-first the total stood at $446 million, and the Guardian converted it into units a reader could weigh: half a dozen SpaceX launches, or 31.9 million cheeseburgers at the Tesla Diner, priced to the cent.

KEITH *A toaster. There's a market in toasters if you call it heritage. I could have that uncle's name on a tin by Thursday.*

CLIVE *A tin by Thursday. My verse takes longer, which is rather the point of making something that lasts.*

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Stevens campaigns for Republican who loses to Democrat anyway, still won't take it back

BY LOU
One More Question

Here is the list I keep coming back to, in the order it happened, because the order is the whole problem and I don't think I'm allowed to fix that for anybody. October 31st: Haley Stevens is advised to stay away from Abdul El-Sayed's campaign events, to limit what her own party is calling distractions. November 1st: she appears at a Republican campaign event with Mike Rogers. Same day: she attends a service at the Perfecting Church in Detroit, and afterward posts a video to X endorsing Rogers over her own party's nominee. Same day: the Republican National Committee says Michigan should take notice. Same day: her chief of staff, Justin Germain, resigns, and says — his word, I'm using his word — that many members of the staff resigned with him. November 3rd: Michigan votes. November 4th: Rogers loses, 45.48 percent to El-Sayed's 52.52. Same day: Stevens triples down. I built that off six different pages and I didn't move anything on any of them.

She had already said, somewhere in the middle of all that, that calling it about her fiancé was sexist. I'm not touching that one today. I'm stuck on a different word.

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CVS keeps the insurer and the benefit manager, spins off 9,000 pharmacies; you keep the $3 percent

BY STERLING
The Ownership Desk

You will have been told this is a retreat. It is not. CVS Health spent a decade gathering the insurer, the benefit manager and nine thousand pharmacies, and on Wednesday it announced the pharmacies go out as CVS Pharmacy. Note what stays. Aetna stays. Caremark stays. The hundred and seventeen billion keeps the half that writes your premium and the half that prices your drug; the shops with the queue in them go. A divestiture is not a defeat — divestiture, mind you — it is the holder deciding the pieces are worth more apart. And the board: KFF, on 31 October: the average premium on Healthcare.gov up thirteen percent for 2027, after twenty-six the year before. An analyst's count on 9 October: up to twelve million Americans without coverage since the start of the second term … and nobody divests a lapsed policy. The split is the decade finishing. You keep the thirteen percent.

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OpenAI exec calls skipping chatbot health advice 'malpractice'; five weeks later a user who took it is dead

BY MITCH
Investigations

Start with the quote, because the plaintiffs will. On September 29, at the Make America Healthy Again summit in Washington, Felipe Millon, who runs OpenAI's Government Go-to-Market division, told the room that it ought to be considered "medical malpractice" to skip consulting a chatbot for health advice. A company that sells the product does not usually get to set the standard of care for using it, but there it is, on the record, from the executive whose job is selling it to governments.

The outlet's report carries the illness, the chatbot's schedule, and the death; it does not give a dated timeline connecting them, and neither will this column. What it gives is enough.

On November 4, the Guardian reported that the woman's parents — she is named in their filing as Bowen Wan — had sued OpenAI. The suit says the chatbot provided a tapering schedule meant to reduce her anti-seizure medication. That is the complaint's own description of the product doing, allegedly, exactly the thing its executive had called malpractice to avoid skipping. All together now — read the two documents side by side, the September

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Texas and Missouri redraw maps to dodge voters, voters redraw them back; Georgia's governor takes the hint.

BY MORT
The Records Bureau

Here lies a strategy, born in the Texas and Missouri legislatures sometime in 2025, dead at the count on Tuesday.

Missouri's trouble started in court, not at the ballot box. The legislature drew a congressional map in 2022, then drew a second one in 2025 reaching for the same result, and on September 25 the U.S. Supreme Court's own conservative majority let a lower ruling against that second map stand — the third time the courts had struck it down. Lawmakers then asked voters directly: Proposition A would have let the legislature pass yet another set of lines. Voters said no Tuesday, the fourth rejection, the first one by ballot instead of bench.

Texas tried the quieter version — new lines meant to hold seats the party already had. One of those seats held the opposite answer. Voters sent a Democrat to the 9th district, the one redrawn specifically to keep it Republican. By October 5 the Democratic Congressional Campaign Committee had already added six more races to its target list under the new maps, and by October 26 the Washington Examiner was running down the

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The clause Justice drafted only for a Republican's narrow loss now describes Tuesday's results exactly.

BY MORT
The Records Bureau

The clause died of relevance this week, or started living, depending on how a count goes.

It was born of language lawyers write to cover an outcome they do not expect to need: a Justice Department lawsuit that would move to block Alaska's certification only if Sen. Dan Sullivan, the Republican, came up short by a narrow margin. The order to file it came from the president on 23 October. The filing itself followed, unused, when Sullivan won by 1,847 votes.

The week around it filled in fast. On 27 October the Senate was already bracing for a floor fight over whether to seat Mary Peltola, the Democrat, should she win. On 29 October Alaska's governor, Mike Dunleavy, ordered his state police to investigate her campaign over a second candidate also named Dan Sullivan, a Democratic recruit Republicans called a decoy. The next day Peltola said she knew nothing about it, and The Hill asked whether Senate Majority Leader John Thune would seat her anyway. By 1 November, Sen. Tim Scott, asked point-blank whether he would accept the results if

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"Nothing up there is a conspiracy. That's the part that should worry you — it's all on the record, filed, stamped, and in a couple of cases notarized."

— Sal

"Nothing here is a scandal. A scandal requires surprise, and I can assure you nobody involved was surprised."

— Chip

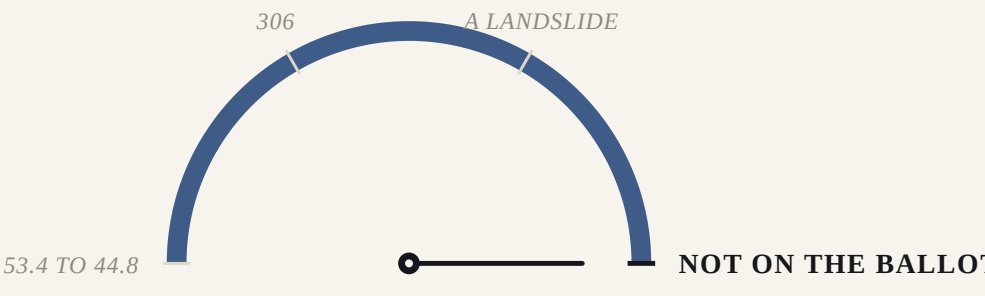
At first light the dog got up.
The fox heard the chain fall.

ENOCH · THE OWNERSHIP DESK

On Loser

BY LOU
The Word

DEMOCRAT



NOT ON THE BALLOT

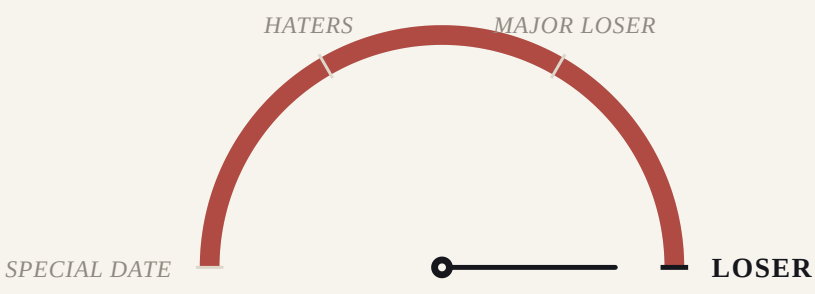
Now the other column. In 2018, his first midterm, the House vote went 53.4 to 44.8 against his party, and the House went with it [1]. In 2020 he finished on 232 electoral votes to Joe Biden's 306, a total he had called a landslide when he won by the same amount in 2016 [2].

And a year ago today, on the night of November 4, 2025, with the returns going against his party, he posted the explanation himself: "TRUMP WASN'T ON THE BALLOT, AND SHUTDOWN, WERE THE TWO REASONS THAT REPUBLICANS LOST ELECTIONS TONIGHT" [3]. He attributed it to pollsters. He was not on Tuesday's ballot either. The explanation is a year old and still in the drawer, and this morning's count is on the front page, held against what he did in every race in 2024. He picked the word. He picked it on September 11.

SOURCES

1. 2018 House vote: Democrats 53.4 percent, Republicans 44.8 percent, and Democrats took the majority — Wikipedia, citing the Clerk of the House ↑
2. Biden set to finish with 306 electoral votes, "a total Trump called a landslide when he won by the same amount in 2016" — Associated Press via Fox 13 ↑
3. Truth Social post of 4 November 2025, attributed by Trump to "Pollsters" — Gray News/AP ↑

REPUBLICAN



LOSER

Give the word its due: it is a whole theory of politics in two syllables. The country divides into people who win and people who do not, and he says which. On the morning of September 11, 2013, he wrote: "I would like to extend my best wishes to all, even the haters and losers, on this special date, September 11th." It stayed up two years, until he led the Republican field, then vanished [1]. By September 2016 one count had 43 of these greetings [2]. In April 2025 the chair of the Federal Reserve became a "major loser," and the Dow fell 971.82 points [3].

In October 2023 his former chief of staff, the retired general John Kelly, said in a statement that Trump "rants that our most precious heroes who gave their lives in America's defense are 'losers' and wouldn't visit their graves in France"; his campaign called the stories debunked and made up [4]. That is the arrangement. The word works for as long as the man holding it stays off the list.

SOURCES

1. "I would like to extend my best wishes to all, even the haters and losers, on this special date, September 11th"; the original tweet of 11 September 2013 vanished in 2015 with Trump leading the Republican field — CBS News ↑
2. 43 tweets addressed to "haters and losers" counted by 9 September 2016 — Bustle ↑
3. Dow down 971.82 points, 2.48 percent, after Trump called Powell a "major loser" — CNBC, 21 April 2025 ↑
4. John Kelly's statement of October 2023, confirming comments The Atlantic reported in 2020, and the Trump campaign's reply — NBC News ↑

“I looked up the word. I've got a tweet from September 11th, a Fed chair, and a statement from a retired general about graves in France. Forty-three tweets by 2016 alone, and I'm sure I missed some, I'm slow. Sorry, one thing before you go. A year ago today he said Republicans lost because he wasn't on the ballot. So when he's off the ballot, they lose, and that's his explanation. I keep reading that one. He wasn't on this one either.” — Lou

“Loser. That's the whole vocabulary. Two columns, winners and losers, and one guy holding the pencil. And you know what I noticed? The pencil doesn't write his name. He gets 232 electoral votes, that's not a loss, that's a theft. His party takes a beating a year ago today, that's because he wasn't on the ballot. He wasn't on the ballot Tuesday either. Funny how that works. Go look at the front page, then tell me who taught you that word.”

— Sal

“The president uses "loser" as a term of art, in the competitive sense, and I'd caution against reading it as a comment on anyone in particular, including anyone who may or may not appear in this morning's numbers, which are preliminary, and which he was not on.”

— Chip

The Word today — 👍 👎