
FORMFACTOR LAYS OFF 70



FORMFACTOR Bay Area semiconductor testing-equipment maker FormFactor announced today that it will eliminate 70 jobs. The cuts amount to about 8 percent of its total workforce. The company expects to spend about \$5 million to implement the layoffs. The layoffs mark a continuation of what has been a turbulent few months for FormFactor, which saw the departure of its CEO and CFO in May. "The decision to eliminate jobs," said new CEO Carl Everett, "is a very difficult one, but we believe this action is crucial to our goal of simplifying the structure and getting back to basics."

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