
PLAYBOY CUTTING PAYROLL IN RESTRUCTURING



Playboy is cutting an undisclosed number of jobs as part of a restructuring designed to save the company \$3 million a year, the Wall Street Journal reports. According to the report, Playboy had 573 employees as of March 31. Chief Executive Scott Flanders declined to reveal exactly how many jobs would be cut, but said the company is “aggressively looking for opportunities to streamline our operations.” Playboy previously outsourced its publishing enterprise, which resulted in 25 jobs lost, in order to help its top-line results. The Wall Street Journal reports Playboy lost \$1 million last month, which was an improvement from the year-earlier period when the company lost \$13.7 million.

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