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## BIOGEN IDEC CUTTING 650 DOMESTIC JOBS



Biogen Idec, a global biotech company based in Massachusetts, is cutting 650 jobs across the United States. The biggest hit will come in San Diego at an oncology research site originally owned by Idec Pharmaceuticals. Another 86 jobs will be cut in Massachusetts, as the company consolidates its work force there by closing two of its four sites in the state. The cuts come as Biogen terminates its research in cardiovascular medicine and spins off its oncology unit, focusing instead on its core business in neurology and immunology. Biogen is one of the oldest biotech companies, founded in 1978. In 2003, it merged with Idec Pharmaceuticals, a San Diego based company founded in 1986. Following these cuts, Biogen Idec will employ just under 4300 people worldwide.

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