
PFIZER JOB CUTTING TO CONTINUE



Since completing a \$68 billion acquisition of Wyeth pharmaceuticals in October of last year, Pfizer has laid off 9,200 workers and has announced plans to lay off thousands more. A quarterly report filed with the SEC on Friday included the following: *At the end of the third quarter of 2010, the workforce totaled approximately 111,500, a decrease of 5,000 from December 31, 2009. Since the closing of the Wyeth acquisition on October 15, 2009, the workforce has declined by 9,200, primarily in the U.S. Primary Care field force, manufacturing, R&D and corporate operations. We expect to exceed our original 15% workforce reduction target.* With a market capitalization of \$134 billion, Pfizer is the world's largest pharmaceutical company.

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