
LOCKHEED MARTIN TRIMMING WORKFORCE BY AT LEAST 400



Lockheed Martin is eliminating at least 400 jobs over the next two years, Bloomberg reports. The company is closing its manufacturing plant in Eagan, Minnesota and is moving work from its facility in Middle River, Maryland to other locations. "The net result would be about 400 jobs eliminated," Anne Marie Squeo, a spokeswoman for Lockheed, told Bloomberg. She added the number of job cuts may be higher if employees whose jobs are being transferred choose not to go. The company's plant in Minnesota makes parts for P-3 maritime surveillance planes and the Maryland site makes missile launching systems for U.S. Navy ships. Bloomberg said the layoffs will begin in the first quarter of 2011 and continue for two years.

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