

FLYING J BANKRUPTCY RESULTS IN OVER 2,500 LAYOFFS



The Ogden, Utah-based company [Flying J](#) emerged from a Chapter 11 reorganization last week, reports the [Salt Lake Tribune](#), and one thing overlooked by everyone other than analysts says the paper is that, as a result of the bankruptcy proceedings, the company needed to let go of over 2,500 of its employees in both the U.S. and Canada. As far as Chap. 11 reorgs go, Flying J's was a success- it managed to appease the majority of its creditors and will continue on its journey as a viable (and, hopefully, profitable) business venture. To do so it sold off over \$1.5 billion of its assets. What remains is a much less bloated company. Something had to give, said the fuel and truck stop staple's CEO Crystal Maggelet. "For a company with such a complex corporate structure, more than 15,000 employees and debts of this magnitude, emergence from bankruptcy is extremely difficult. Paying creditors 100% and preserving equity ownership of the company is a very rare occurrence." Extreme difficulty will now begin, as well, for those who lost their jobs. The job market remains sluggish. Those with the most difficulty finding new jobs are those who lack training and flexibility. We wish Flying J's fallen well.

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