



---

## BORDERS CONFIRMS LAYOFFS

### **BORDERS**

Following up on yesterday's announcement, Borders Group confirmed today that it had laid off workers at its corporate headquarters in Ann Arbor, Michigan, though it declined to state exactly how many had been fired. The Borders Group (parent company of Borders Booksellers and Waldenbooks) is widely thought to be in serious financial trouble, something which is reflected in its \$1.19 stock price. Borders Group narrowly avoided de-listing by the New York Stock Exchange in December of last year and de-listing will likely be a threat again this year. The Borders Group employs about 25,000 people worldwide. Acquisition by a competitor or a bankruptcy filing by the company would likely lead to thousands of layoffs.

<https://blog.granted.com/>