
SUPERMARKET CHAIN TO CLOSE 25 STORES



Montvale, New Jersey-based Great Atlantic & Pacific Tea Company Inc. announced Friday that it would close 25 of its 429 locations as part of a turnaround strategy. Local media outlets have speculated that the move might mean layoffs for as many as 2,000 employees. CEO Sam Martin portrayed the closures as part of an overall plan to strengthen the company: "As part of our turnaround, we have initiated a detailed review of our store footprint and have decided to close these 25 locations ... We are moving forward aggressively to advance our turnaround."

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