



MICROSOFT LAYOFFS: 1,400 TODAY, 5,000 TOTAL

Microsoft stunned its investors this morning, announcing the first broad layoffs in its history, according to the *New York Times*. The Redmond software kaiju will lay off up to 5,000 of its 94,000 employees over the next 18 months, including 1,400 people today. The firings include research, sales, finance and technology jobs. Microsoft's shares dropped \$1.50, or 8%, to \$17.88 in early trading. For Q2, Microsoft posted net income of \$4.17 billion, down 11% from last year. Sales of Windows-brand operating-system software fell 8% to \$3.98 billion. Maybe because there are products that are **better?** Or **free?**

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