



PC MAKER LENOVO CUTS 11% OF WORKFORCE

Lenovo, the world's 4th largest manufacturer of PCs, will cut 11% of its global workforce, after the company forecast its first loss in 11 quarters. China's biggest personal-computer maker, with headquarters in Beijing, Hong Kong and Morrisville, North Carolina, will eliminate about 2,500 jobs, for a savings of about \$300 million in the fiscal year ending March 2010. The manufacturer of Thinkpad laptops will reduce executive compensation by 30 to 50% as part of measures to reorganize its business. It will also combine its China and Asia Pacific units. Lenovo, aka *Líánxì ng Jítuán Y uxiàn G ngs*, is the world's fourth-biggest PC maker by market share after Hewlett-Packard, Dell and Acer. Incorporated in Honk Kong, it was founded in 1984.

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