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## IT GIANT EMC TO LAY OFF 2400 WORLDWIDE

EMC plans to lay off 2,400 people worldwide - including 600 in Massachusetts - amid broad cost cutting measures at the Hopkinton-based IT giant. The company, which employs 8,900 in the Commonwealth, said it seeks to cut costs in its core information infrastructure business by about \$350 million in 2009, and a total of \$500 million by 2010. The restructuring program will consist of consolidating back-office functions and offices, reduction of management layers, the re-balancing of investments toward higher-growth products and markets, and the reduction of spending on contractors, third-party services and travel. The layoffs will affect 7% of EMC's 34,000, employees and will be spread equally among employees in the United States and abroad. Most of the layoffs will be completed by the end of 2009. Founded in 1979, EMC is a US Fortune 500 and S&P 500 provider of information infrastructure systems, software and services. Its flagship product, the Symmetrix, is the foundation of storage networks in many large data centers.

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