



ON SEMICONDUCTOR TO FIRE 1500

ON Semiconductor, whose chips manage power use in electronics, will fire 1,500 workers as it lowers its Q4 sales projections. Revenue will be \$480 to \$490 million for the period, compared with an October prediction of \$500 to \$550 million, the company reported. Factories will shut down for four to six weeks in each of the first two quarters, and plants that were to close at the end of 2009 will be shuttered by midyear. In addition to the firings, which will reduce payroll expenses 10%, employees will get two weeks of unpaid time off, or the equivalent in reduced work schedules, in both Q1 and Q2 2009. ON Semiconductor fell 20 cents, or 4.7%, to \$4.04 in Nasdaq Stock Market composite trading, before the announcement. The shares have lost 47% in the last 12 months. Headquartered in Phoenix, Arizona, ON Semiconductor is a leading supplier of semiconductor devices. It was previously Motorola's Semiconductor Components Group, and continues to manufacture Motorola's discrete, standard analog and standard logic devices.

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