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## BARNES & NOBLE LAYS OFF 100 WHITE COLLARS

Barnes & Noble has eliminated nearly 100 positions in its corporate headquarters, as the bookseller attempts to reduce overhead costs due to the sharp downturn in retail sales. Barnes & Noble said most of the job cuts were due to the company's reduction in store openings, and consolidation of functions within its retail and online operations. Barnes & Noble is providing affected employees with health care benefits for the next 12 months as part of their severance package. The company will also provide them with outplacement counseling and transition seminars. According to the company's Web site, Barnes & Noble had 40,000 full-time and part-time employees as of February 2008. Its holiday season same-store sales fell 7.7%, while total sales fell 5.2% as consumers cut back on the purchase of B&N's main revenue stream, *Twilight* books.

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