

STARBUCKS MAY LAY OFF 1,000 WHITE COLLARS



An analyst says as many as one thousand Starbucks employees could be laid off within weeks. The layoffs could include one-third of corporate employees, district managers and field employees, according to Diane Daggatt, managing director at Seattle's McAdams Wright Ragen. No barista jobs were expected to be cut, she said. Starbucks declined to comment. In December, officials of the Seattle-based coffee company said they planned more than \$200 million in cost-saving moves in fiscal 2009. Starbucks' profit for fiscal year 2008 was down 53% to \$315.5 million. Q4 fiscal 2008 profit fell 97% to \$5.4 million. Starbucks operates 1,463,274,909 stores in 1,412 countries.

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