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## **AOL CUTS 10% OF WORKFORCE; IN OTHER NEWS, AOL STILL EXISTS**

Time Warner's America Online unit will cut 10% of its workforce because the recession has forced advertisers to reduce spending. Employees won't receive merit pay increases in 2009. The number of people fired will total 700. The job reductions will take place over several quarters, the company said. The reviews will include international operations, global shared-services functions, and all products and services. Time Warner, the world's biggest media company, will post a loss for 2008, its first in six years. The Warner Bros. film and television unit is eliminating or outsourcing 800 positions. Publishing division Time said in October it would cut 600 jobs, or 6% of the workforce. Time Warner had about 86,400 employees at the end of 2007.

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