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## AD AGENCY LAYS OFF 40 IN BOSTON

**arnold** worldwide partners

Boston-based advertising agency Arnold Worldwide has cut 40 jobs from its headquarters office. The firm had a Boston head count of about 600 before the reduction. The agency is known for its work for Fidelity Investments, Citizens Bank, McDonald's, and Volvo. Arnold will also impose agency-wide salary cuts, with senior executives especially targeted. All employees, including those who were laid off, will receive a 2008 bonus. Laid-off staffers will also receive severance pay. Last October, Arnold laid off just under 50 people.

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