UPDATE: FEDEX TO CUT 1,000 JOBS

FedEx will cut about 1,000 jobs across its companies as a result of cost-cutting measures. The cuts will take place before the end of May. Other cost-cutting programs include reductions in spending, streamlining of information technology systems, and cutting pay actions for foreign workers. In its Q3, FedEx reported that its net income was down a whopping 75%.

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