



PROGENICS PHARMACEUTICALS DECIMATES WORKFORCE



Progenics Pharmaceuticals cut 10% of its workforce, eliminated salary increases for senior management, and reduced bonuses for all employees. The firm has also cut expenditures on contractors and consultants, and lowered slashed expenditures. Progenics Pharmaceuticals of Tarrytown, NY, is a biopharmaceutical company focusing on the development and commercialization of innovative therapeutic products to treat the unmet medical needs of patients with debilitating conditions and life-threatening diseases. Principal programs are directed toward gastroenterology; virology, including human immunodeficiency virus (HIV) and hepatitis C virus (HCV) infections; and oncology.

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