
SEAGATE TECHNOLOGY TO CUT 1,100 JOBS



Seagate Technology will cut 1,100 jobs, or 2.5% of its workforce. The latest layoffs will be completed in July, will result in \$125 million in savings. Founded in 1979 in Scotts Valley, California, Seagate is a manufacturer of hard drives and storage products. Seagate's hard drives are used in a variety of computers, from servers, desktops, and laptops, to other consumer devices, such as digital video recorders, Sony's PlayStation 3 and Microsoft's Xbox and Xbox 360 video game consoles, and in portable media players and automotive navigation systems. In addition, Seagate designs rugged 2.5" hard drives optimized for extreme temperatures, shock and vibration.

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