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## MYSPACE CUTS 1/3RD OF STAFF



Second-place social networking site MySpace cut 30% of its workforce today, or 420 people. Two months ago, Fox Interactive Media brought on former Facebook executive Owen Van Natta to steer the floundering website. Former CEO and MySpace co-founder Chris DeWolfe left in April. MySpace has 1,000 workers after the cuts. Facebook employs 850. MySpace is a social networking website with an interactive, user-submitted network of friends, personal profiles, blogs, groups, photos, music, and videos for teenagers and adults internationally. Its headquarters are in Beverly Hills, California, where it shares an office building with its immediate owner, Fox Interactive Media, which is owned by News Corporation.

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