



BUCKEYE PARTNERS TO LAY OFF 260

Buckeye Partners, L.P.

Buckeye Partners will lay off 260 employees, or 25% of its workforce. The firm hopes to reduce its operating costs. Buckeye Partners owns and operates one of the largest independent refined petroleum-products pipeline systems in the United States in terms of volumes delivered, with about 5,400 miles of pipeline. It also owns 64 refined petroleum-products terminals, and operates and maintains about 2,400 miles of pipeline under agreements with major oil and chemical companies. It is headquartered in Breinigsville, Pennsylvania.

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