
ELI LILLY PLANS TO CUT 5500 JOBS

Lilly

Eli Lilly is losing patent protections on four of its top five selling drugs over the next three years. As a result, the company says, it needs to cut costs by \$1 billion and as part of their cost cutting measures they will be cutting 5,500 jobs over the next two years. The situation at Eli hasn't been helped by recent negative results in clinical drug trials for drugs aimed at multiple sclerosis and osteoporosis.

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