
AOL CUTTING 2500 JOBS



America Online, better known to most as AOL, is preparing to sever the ties that bind, dissolving a 2001 merger with Time Warner. The company has asked volunteers to leave their jobs as it seeks to cut almost one third of its staff. If, as seems likely, no enough people are willing to voluntarily leave the company, then layoffs will follow. CEO Tim Armstrong has announced that he will give up his bonus this year as part of the overall cost cutting measures.

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