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## WAL-MART CLOSING 10 SAM'S CLUBS AND LAYING OFF 1500

Wal-Mart is closing 10 underperforming Sam's Club locations around the country and giving pink slips to 1500 people as part of its ongoing cost cutting efforts. According to the company, these specific locations were losing money, but the company plans to add six new Sam's Clubs and remodel 52 others by the end of the year. Wal-Mart is trying to find openings in other Sam's Club or Wal-Mart locations for the 1500 affected employees. Founded by Sam Walton in 1962, Wal-mart is the largest private employer in the US, and also the largest grocery retailer. Wal-Mart employs more than 2.1 million people worldwide in 7,900 stores in 15 countries.

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