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## AOL INC. TO CUT 1,200 JOBS



Layoffs began Monday at AOL Inc. The internet company offered a voluntary buyout to employees in December with a goal of terminating a third of its staff which amounted to around 2,300 jobs. However, AOL was unsuccessful at shedding the 2,300 jobs, and began involuntarily terminating positions Monday. Those who took the buyout were given three to nine months' pay in addition to other benefits, which were determined by rank, according to an inside source. Employees whose jobs are terminated involuntarily will be given a package worth one to four months' pay as well as other benefit. After 1,100 employees accepted the buyout, AOL is left with the task of cutting 1,200 jobs. A spokeswoman for the company said that cuts will come from across the board. AOL split from media giant Time Warner Inc. is now being traded as an independent company on the New York Stock Exchange. Once a service strongly supported by subscriptions, AOL is now making the transition to an ad-supported online media company.

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