
BORDERS TO CUT 10 PERCENT OF CORPORATE STAFF

BORDERS[®]

Citing a continuing decline in sales, Borders Group Inc. will lay off 10 percent of its corporate staff. The No. 2 bricks-and-mortar bookseller in the U.S., Borders is trimming 124 jobs in its finance and information technology divisions, Reuters reports. Around 88 of the affected jobs will come at Borders' headquarters in Ann Arbor, Mich. The news comes on the heels of poor holiday earnings and the resignation last week of CEO Ron Marshall. Borders has about 22,500 employees and operates 515 superstores.

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