
ALLIED CAPITAL CORP. SLATED FOR MASS LAYOFFS



A federal notice filed in Washington D.C. reveals Allied Capital Corp plans to eliminate 85 percent of its staff in the District. The Washington Business Journal reports 91 employees will be out of work in the area. No date for the layoffs was given in the filing, which is called a Worker Adjustment and Retraining Notification and must be filed with state agencies prior to a mass downsizing. Allied Capital lost \$1.56 billion over the past two years and is currently in the process of being acquired by New York- based Ares Capital. A spokesman for Allied Capital declined comment on the layoffs when contacted by Business Journal.

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