



CORNING SHATTERS 3,500 LIVES

High-tech glass and ceramics manufacturer Corning announced today it will cut 3,500 jobs, or 13% of the company's workforce, by the end of the year. Corning, which makes glass for LCD screens and monitors in addition to fiber-optic technology, said its restructuring efforts will save the company up to \$200 million a year. The company will launch an early retirement program, consolidate manufacturing facilities and suspend merit-based pay increases for salaried employees. Sales for Q4 2008 fell 30% from the previous year, and earnings per share tumbled 70%. Based in Corning, New York, Corning Incorporated is best known for its lines of Corelle tableware and Pyrex cookware.

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