

## MGM CUTS BACK ON STAFF POST BANKRUPTCY



The recently bankrupted movie studio, Metro-Goldwyn-Mayer (MGM), known for the Bond franchise, among many others, is set to begin mass layoffs as the studio exits its bankruptcy status and renews operations with new management. According to the *Los Angeles Times*, around 50 employees out of the studios 400, were let go on Friday. Many of the layoffs will come from the studios theatrical distribution department, as well as the marketing and post-production departments, according to an unnamed source. The studio had warned of the layoffs when it filed for bankruptcy in November, saying they would cut their staff down to 320 employees in the coming year.

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