
MEDTRONIC CUTTING 2000 JOBS



Medtronic

Minneapolis based **Medtronic**, the world's largest medical technology company, is laying off 2000 workers. This follows an early round of job cuts in 2009, when the company let go of 1800 employees, and according to company officials there may be more cuts to follow. The company employs 41,000 people. Medtronic has not settled on a new CEO to replace Bill Hawkins, who is stepping down at the end of April. Uncertainty about the future leadership, combined with the news of impending layoffs and lowered earning projections for 2011 sent the company's stock down 2%, despite better than expected 3rd quarter net income.

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