

FORTY JOBS CUT AT TAUBMAN



Real estate investment trust Taubman Centers announced today that it cut 40 jobs in January, as development of new properties has slowed along with the economy. The cuts were made in development and support positions in Asia and the United States. The company would not say how many jobs were cut at the headquarters. Taubman had a Q4 net loss of \$95.1 million compared to a profit of \$25 million in 2007. Founded in 1950, Taubman Centers is an owner of upscale regional malls and has its headquarters in Bloomfield Hills, Michigan.

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