

DISNEY CUTTING RESORT JOBS



Burbank, California's Walt Disney Company, the world's biggest theme-park operator, is reorganizing its US resort operations and cutting jobs. The action consolidates oversight of parks in Southern California and Florida under Al Weiss, president of worldwide operations. The company offered voluntary buyouts to about 600 parks-unit executives last month, and extended discounts through August 15th to lure visitors. Disney may postpone new attractions to lower spending further. The company's ABC network cut 200 jobs, and eliminated 200 that hadn't been filled. ESPN, Disney's cable sports channel, said it won't fill 200 vacant positions, froze hiring through September 2010 and halted executive pay raises. Theme-park profit in Q1 declined 24% to \$382 million. Disney is offering three nights free and a \$200 credit for food and merchandise with a four-night reservation in Florida and Southern California.

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