



UPDATE: BEST BUY CUTS 40 JOBS AT MINNEAPOLIS HQ

Best Buy announced today that 250 workers at its corporate headquarters in suburban Minneapolis will lose their jobs, as the electronics retail chain cuts its work force, though most may get new positions with the company. In December, the Richfield, Minnesota-based chain said it was offering voluntary severance packages to virtually all 4,000 corporate employees, to help it survive what it called the "most challenging consumer environment" in its history. After 500 workers accepted the offer, Best Buy said it would have to resort to involuntary layoffs and informed workers of the cuts today. So far, no positions in stores are affected.

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