

## VOLCOM CUTS ABOUT 8% OF US WORKFORCE



Surf apparel maker Volcom has cut about 8% of its domestic workforce. Volcom cut salaries for its CEO by 15%, for its senior management by 10%, and implemented salary cuts throughout the company. CFO Doug Collier said revenue from Pacific Sunwear of California, its largest customer, fell 27% to \$10.4 million in the quarter. Total operating expenses for Costa Mesa, California-based Volcom, which sells clothes for action sports like skateboarding, surfing and snowboarding, more than doubled to \$42.7 million.

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