
CHRISTOPHER & BANKS CUTS 24 JOBS



Women's apparel retailer Christopher & Banks is cutting 24 corporate jobs as part of a plan to save more than \$15 million in fiscal 2010. The company will offer severance and outplacement services to the affected employees, which represent about 11% of corporate headquarters staff. The cost saving steps also include cuts to store payroll, professional services, independent contractors and travel. Christopher & Banks is also eliminating merit salary increases and suspending its match contributions to the 401(k) plan. Earlier in the month, the chain, with more than 1,000 stores nationwide, announced it would eliminate 30 district manager jobs.

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