

MEDTRONIC FREEZES PAY, CONSIDERS LAYOFFS



Medtronic Inc, the Minneapolis based Medical-devices company plans to freeze the base salary of its workers as well as trim compensation on the executive level. The company says the decision is an effort to control costs as it faces economic and market pressures. "There is a lot of uncertainty in the global economy right now and Medtronic is not immune to that," spokesman Steve Cragle said. Medtronic is also considering layoffs, but no specific decisions have been made regarding how many workers would be cut, or from where, said Cragle. Any reductions would begin May 1, the beginning of the company's 2010 fiscal year. Chief Executive William A. Hawkins "discussed the need for some restructuring or downsizing of the workforce" during a meeting with workers earlier this week, Cragle said. Medtronic has about 39,000 workers overall. Find a job in Minnesota at [Employment Crossing](#).

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