

KODAK CUTS MORE JOBS IN NY

Kodak

What comes the folks over at Kodak it seems to be bad to live in New York, at least if you want to have a job with them that is. The company, which has made several rounds of layoffs in the state of New York in the recent past couple of months, as they consolidate their operations, has announced [yet another round of layoffs](#) for their workers in New York State. This time around the job cuts are set to impact 141 workers currently employed by the company. Because this amount of job cuts in one location is enough to qualify as a [mass layoff action under federal guidelines](#) the company recently filed a notice with the New York State Department of Labor. The notice, known as a WARN notice, does delay the timing of the layoffs for several weeks but will not build to stop them entirely. The layoffs will go into the effect on July 15th. While this may give us some of the workers enough time to get their resumes ready, and start putting in job applications, is unlikely that with this short of notice many of them will be a will to find alternate positions that will keep them off of the unemployment payroll. For the time being, just like the last time the company chose to lay off workers in this state in the state, the company is not releasing any information what kind of severance and other benefits they may choose to offer to the now displaced workers. This brings the total number of layoffs that Kodak has made in the state of New York in recent months to 527. The majority of these cuts come from their offices and Eastman Park research labs. The cuts now total roughly 10% of the overall number of workers that Kodak employees in the state of New York. All of these cuts are related to the company's filing for Voluntary Chapter 11 Business Reorganization back in January of this year. The plan, which the company is billing as a way to, "...bolster liquidity in the U.S. and abroad, monetize non-strategic intellectual property, fairly resolve legacy liabilities, and enable the Company to focus on its most valuable business lines." As a part of the move the company took on a significant amount of debt from the large banking group Citigroup in order to maintain its liquidity. The company did also warn of some serious closures to come. In the same release Antonio M. Perez, the Chairman and Chief Executive Officer of Kodak said the following about the closures of company facilities, "...At the same time as we have created our digital business, we have also already effectively exited certain traditional operations, closing 13 manufacturing plants and 130 processing labs, and reducing our workforce by 47,000 since 2003. Now we must complete the transformation by further addressing our cost structure and effectively monetizing non-core IP assets." So in looks like there may be more bad news coming for the workers in many places who are employed by Kodak, not just workers in the state of New York.

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