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## BORDERS CUTS 742 STORE JOBS

### **BORDERS**

Struggling bookstore chain Borders is cutting 742 retail positions in its more than 900 stores, or about 3% of its workforce. The company eliminated 679 jobs by reducing the number of managers and supervisors in its 516 Borders stores, and cut 63 positions in 47 Waldenbooks locations. No top store managers were replaced. Sales have declined for 10 straight quarters and holiday sales sank 12%. Borders cut 12% of its headquarters staff in Ann Arbor, Michigan, or 1% of its overall workforce, last month. The chain is the second-largest US bookseller behind Barnes & Noble.

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