
MARVELL TECHNOLOGY CUTS 850 JOBS



California's Marvell Technology Group will cut 15% of its workforce, or 850 jobs. Marvell, which manufactures semiconductor components for the iPhone and BlackBerry, has seen a drop-off in demand. The job cuts will come from all areas of the company. The firm has imposed company-wide salary freezes, cut some salaries, suspended bonuses and consolidated facilities. Marvell posted a loss in its fiscal Q4 of \$65 million, versus a profit of \$1.3 million a year ago. The company is incorporated in Bermuda but has headquarters in Santa Clara, California.

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