

## SONY MUSIC HOLDINGS INC. CUTS 127 JOBS



It looks like Sony Music Holdings Inc. is getting ready to make a mass layoff action happen. For those of you who are not familiar with the idea of a mass layoff action here is a look at how the federal government [defines](#) the term, "The **Mass Layoff Statistics (MLS)** program collects reports on mass layoff actions that result in workers being separated from their jobs. Monthly mass layoff numbers are from establishments which have at least 50 initial claims for unemployment insurance (UI) filed against them during a 5-week period. Extended mass layoff numbers (issued quarterly) are from a subset of such establishments—where private sector nonfarm employers indicate that 50 or more workers were separated from their jobs for at least 31 days." The company is going to more than double that requirement when they layoff 127 workers from the Sony Music Holdings Inc. offices in Carrollton, Georgia. The company recently filed a mass layoff notification with the state of Georgia. The facility in question makes and distributes CD for the Sony labels. Of course this is not the first time in recent months that the people at Sony have turned to layoffs in order to balance the budget sheet. For those of you who missed out on our [earlier coverage](#) here is a look at the cuts they made in April, "When most of you think about problems for Sony you probably think about the recent trouble that they had with the security of the personal data of people with a Playstation Network Account. You might even think about the last time you had to call the Sony customer support line for a product. You probably do not think much about the possibility that this electronics company is going to let go of about 10,000 workers, but that is exactly what the company is getting ready to do. Those 10,000 workers are going to be let go sometime between now and the end of the year, though they will most likely be cut incrementally to make managing this number of layoffs a less monumental task. The layoffs are going to impact workers from all areas of the globe, instead of only one specific country. The announcement of these jobs cuts, which was made early this morning by the company, is only going to impact about six percent of the workers the company employs overall." Interestingly enough the company also recently acquired a competitor in this area. The company put out a [statement](#) about their recent acquisitions of their rival. In that statement the company said, "An investor group comprised of Sony Corporation of America, the Estate of Michael Jackson, Mubadala Development Company PJSC, Jynwel Capital Limited, the Blackstone Group's GSO Capital Partners LP and David Geffen today announced the closing of its acquisition of EMI Music Publishing from Citigroup. Sony/ATV Music Publishing, a joint venture between Sony and the Estate of Michael Jackson, will administer EMI Music Publishing on behalf of the investor group. The acquisition brings together two of the leading music publishers, each with comprehensive and diverse catalogs of music copyrights covering all genres, periods and territories around the world."