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## MOMENTIVE PERFORMANCE MATERIALS INC. TO CUT 285 JOBS

### MOMENTIVE™

Momentive Performance Materials Inc. is not exactly a household name, as a matter of fact the odds are good that most of you do not know exactly what the company does. For those of you who need to be caught up to speed here is a look at how the company chooses to **describe itself**, “Momentive was formed in October 2010 through the combination of the parent holding companies of Momentive Performance Materials Inc. and Momentive Specialty Chemicals Inc. (formerly known as Hexion Specialty Chemicals Inc.). Momentive is a global leader in specialty chemicals and materials, with a broad range of advanced specialty products that help industrial and consumer companies support and improve everyday life. Momentive uses its technology portfolio to deliver tailored solutions to meet the diverse needs of customers around the world.” Apparently the company believes that it can meet those needs with a fairly large set of job cuts. The company is looking to cut back on about 6 percent of its overall workers, which is about 4,750 workers. In absolute terms that means about 285 workers are going to get the Axe. That is more than enough jobs to qualify as a mass layoff action under the current federal guidelines. 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.” For the time being the company has not put a hard and fast date to the layoffs, they have just given a strong indication that the jobs will be cut in the relatively near future. When all is said and done the company will be forced to give the workers at least 60 days of notice as that is required under the terms of a mass layoff action. Of course this is not the only company to feel the heat of the budget reductions in the recent past. Some of you may recall our earlier coverage of job cuts to a similar company. For those of you who missed out here is **an excerpt** that will get you up to speed in no time at all, “Well it look the base is going to be cutting back on a lot of workers at the plant. How many workers are going to be out of a job? According to the official reports about 840 of the workers at the facility are going to be put out of a job. The reason behind such steep cuts is simple, the company has lost its contract to run the base to a competitor, BAE systems. The new company will come onto the base on the 1<sup>st</sup> of July so all of the ATK workers have to be out of the facility by that time.”

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