
SYNTA PHARMACEUTICALS CUTTING 40% OF WORKFORCE



Synta Pharmaceuticals cut 90 jobs, nearly 40% of its workforce, citing the recent suspension of its cancer drug trial. Late-stage trial of the drug, elesclomol, was suspended last month after an independent data monitoring committee observed a higher number of deaths and other safety concerns. The Lexington, Massachusetts-based company says the restructuring will allow the company to operate for the next two years without additional equity financing.

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