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## WESTERN BOND ELIMINATES 100 JOBS

### LEGG MASON GLOBAL ASSET MANAGEMENT

Legg Mason's Western Asset Management unit, the third-largest American manager of bond funds, has eliminated about 100 jobs, or 10% of its workforce. The Pasadena, California-based Western Asset manages \$393 billion in bonds and \$156 billion in money funds. Western Asset lost \$42 billion in bond-fund withdrawals in the last three months of 2008. Fixed-income assets fell 24% last year. The cuts at Western Asset Management are separate from 220 dismissals that Baltimore's Legg Mason made at the corporate level, an additional 50 at Legg Mason Capital Management, and 12 at Boston's Batterymarch Financial Management.

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