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## MERRILL LYNCH RESTRUCTURING AFFECTS 150 EMPLOYEES



Merrill Lynch Global Wealth Management, a unit of Bank of America, has cut some business manager positions, laying off some employees and retaining others in new roles. The moves, which affected about 150 employees, follow layoffs of just under 10% of its branch support staff and several hundred new brokers. The cuts are part of Bank of America's plans to cut as many as 35,000 jobs over the next three years.

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