MERCURY COMPUTER SYSTEMS INC. TO CUT JOBS

Mercury Computer Systems Inc. is a name that many of you may have been talking about, or even knows a lot about in general. So before you take a look at the job cuts to come here is a look at how the company has chosen to describe itself, "**Mercury is the leading supplier of very high-performance digital image, signal and sensor processing solutions for prime contractor customers in the defense industry, as well as the Intelligence Community.** Our superior domain expertise and capabilities across the entire sensor processing chain enable you to minimize program risk, maximize application portability and accelerate time to deployment — all vital advantages in this time of defense acquisition reform. Our success stems from our ability to provide open, commercially developed, application-ready, multi-INT subsystems for the Intelligence, Surveillance and Reconnaissance (ISR) market. In fact, throughout our 30-year history, Mercury has worked in concert with 26 prime contractors to successfully execute more than 300 deployments on programs such as Aegis, Global Hawk, JCREW, Patriot, Predator and SEWIP." Sadly the company has recent cut back on 142 jobs in a bid to cut back on its costs, but the company chose to put out its most recent release about its fiscal performance, "Mercury Computer Systems, Inc. (NASDAQ: MRCY, www.mc.com), a best-of-breed provider of commercially developed, open sensor and Big Data processing systems for critical commercial, defense and intelligence applications, today announced revised financial guidance for the first fiscal quarter ending September 30, 2012. Based upon currently available information, revenue for the quarter is expected to be in the range of $48 million to $50 million. This compares with the Company's prior guidance of $55 million to $61 million, including revenues from Micronetics, Inc., which was acquired by Mercury on August 8, 2012. The reduction in revenues versus prior guidance was primarily due to delayed orders associated with the Navy's Surface Electronic Warfare Improvement Program (SEWIP) Block 2. GAAP loss from continuing operations for the quarter is now expected to be in the range of $0.24 to $0.28 per share, compared with prior guidance of a loss of $0.03 to $0.08 per share. The increased loss per share compared to prior guidance principally reflects lower gross margin from the absence of SEWIP orders as well as an estimated restructuring charge of $4.7 million or $0.10 per share primarily reflecting workforce reductions completed during the first quarter. This restructuring charge was not included in the Company's previous guidance." As you can imagine this is not the only job cuts in the technology industry. For those of you who missed out on our coverage of job cuts to Telefunken Semiconductors here is an excerpt, "The company is getting ready to make mass layoff action happen as they cut back on 85 workers. The workers are all going to be cut from a facility owned by the company in their Roseville location… The goods news is that under the terms of a mass layoff action the company must give the workers several weeks of notice before they are taken off of the payrolls and put onto the unemployment line. The bad news is that the company has not said much about any steps they may be making to help the workers to find new positions in the future, or other severance benefits."