

## VEOH TO CUT STAFF



Web sources say that online video portal Veoh is laying off a significant portion of its staff. Sources expect Veoh to announce 80 layoffs on Thursday. The cuts would follow a 20% workforce reduction in November 2008, and the closing of its Russian office the month before. The move highlights the difficulty of operating a large online video site in an economy where advertisers are becoming increasingly frugal. The site's traffic has been steadily declining for months as YouTube and Hulu steal market share.

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