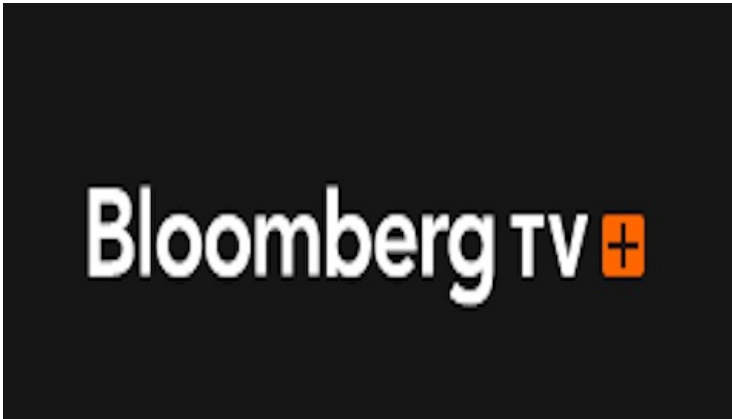


## BLOOMBERG NEWS TO CUT JOBS



Bloomberg is a name that some of you may know, unless you happen to be a news junky with a serious focus on the state of New York. For those of you who are less than familiar with the company here is a look at how the [describe themselves](#), "Bloomberg, the global business and financial information and news leader, gives influential decision makers a critical edge by connecting them to a dynamic network of information, people and ideas. The company's strength – delivering data, news and analytics through innovative technology, quickly and accurately - is at the core of the Bloomberg Professional service, which provides real time financial information to more than 310,000 subscribers globally." Sadly the company is getting ready to cut back on just about 100 jobs, but it is not likely to trigger a mass layoff action. For those of you who are not familiar with the idea of a mass layoff action here is a look at how the company chooses to [describe](#) itself, "The **Mass Layoff Statistics (MLS)** program collects reports on mass layoff actions that result in workers being separated from their jobs. Monthly mass layoff numbers are from establishments which have at least 50 initial claims for unemployment insurance (UI) filed against them during a 5-week period. Extended mass layoff numbers (issued quarterly) are from a subset of such establishments—where private sector nonfarm employers indicate that 50 or more workers were separated from their jobs for at least 31 days." The only good news would be that if the company manages to trigger a mass layoff action the workers would have to be given several weeks of notification before they are put out of a job. The company will not be triggering a mass layoff action because the company is making the job cuts outside of the US. The jobs are likely to be cut from the London office. For the time being the company is not putting out lots of information about the job cuts to come. They have not talked in specifics about the positions to be cut, they have also not talked about what kind of severance, if any, they are offering to the soon to be displaced workers. The company, in its most recent release, chose instead of talking about the job cuts to come, [instead talked](#) about a new feature of the trading platform, "Bloomberg executives today unveiled a new feature that enables clients to trade foreign exchange (FX) options through Bloomberg's multi-bank trading platform, FXGO. Through the request-for-quote (RFQ) system, market participants can simultaneously request and consolidate pricing from multiple providers for any currency option. Bloomberg's FX option solution provides buy-side firms, corporate treasuries and other institutions tools to obtain multiple prices before executing a trade, facilitating a seamless transition to the regulated environment anticipated under new derivatives legislation...Bloomberg subscribers' quote requests can be priced via automated bank pricing engines or manually quoted by more than 230 liquidity providers, enabling market participants to trade with major and local market makers with no additional costs to buy or sell-side firms. Bloomberg's options RFQ system supports all common and many exotic strategies in any currency pair."

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