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## TERADYNE TO LAY OFF 350, CUT EXEC PAY



Automated microchip test equipment maker Teradyne will eliminate 350 jobs in Q2, and further slash its executives' annual salaries. The layoffs affect 9% of Teradyne's workforce. The North Reading, Massachusetts-based firm will cut executive salaries a third time since October, an overall pay cut of 20%. The firm was founded in 1960 by Alex d'Arbeloff and Nick DeWolf, classmates at the Massachusetts Institute of Technology in the late 1940s.

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