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## STANLEY WORKS TO CUT ANOTHER 550 JOBS



The Stanley Works, which in December cut 2,000 jobs, will cut another 550 by the Summer. It plans to save \$33 million. New Britain, Connecticut-based Stanley has 1,300 employees in the state. The Stanley Works is a manufacturer of tools and hardware, and provider of security and mechanical access solutions. The company was created by the 1920 merger of Stanley's Bolt Manufactory, founded by Frederick Trent Stanley in 1843, and the Stanley Rule and Level Company, founded by Frederick's cousin, Henry Stanley, in 1857.

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