

More Industry Lay-Offs

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Sun Chief Financial Officer Steve McGowan announced the layoffs during a Tuesday afternoon conference call on the company's fourth-quarter fiscal results. Sun took \$44 million of the \$100 million layoff charge in its fourth quarter and expects to account for the remaining \$56 million "over the course of the next four quarters," McGowan said on the call.

There was no word from Sun where in its operations the job cuts ax is likely to fall.

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The company, which is emerging from civil and criminal inquiries into its accounting, said it is cutting the jobs, which represent about 5 percent of its work force, with the hope of generating savings of \$75 million a year. That's on top of 800 job reductions announced in September.

"CA is very much a work in process," Chief Executive John Swainson said in a conference call.

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