

Yahoo! cutting one percent of workforce

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A Yahoo! sign is seen in Times Square. Yahoo! said Tuesday it is laying off one percent of its workforce, or some 130 employees, in the latest job cuts at the struggling Internet portal.

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"The personnel changes we are making are part of our ongoing strategy to best position [Yahoo!](http://www.yahoo.com) for revenue growth and margin expansion." a Yahoo! spokeswoman said in a statement.

"We'll continue to hire on a global basis to support our key priorities," she said.

The spokeswoman said Tuesday's layoffs concern "approximately one

percent of the global employee base" at Yahoo!, which has over 13,000 employees according to the company website.

The announcement of job cuts came just hours before the Sunnyvale, California-based Yahoo! was to announce its fourth quarter results.

Yahoo! announced in December that it was cutting some 600 jobs in the third wave of layoffs at the company since late 2008.

Yahoo! has been seeking to carve out an identity as it struggles to compete with [Google](#) and [Facebook](#) on the Web.

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