

Texas Instrument to close plants in Houston, Japan

January 23 2012

(AP) -- Texas Instruments plans to close computer-chip factories in Houston and Japan in a cost-cutting move that will lay off about 1,000 workers.

The company announced the cutbacks Monday in its fourth-quarter earnings report. The results topped [analyst estimates](#).

The [layoffs](#) represent about 3 percent of the 34,800 workers that Texas Instruments employed as of Sept. 30.

Closing the factories in Texas and Hiji, Japan, will save Texas Instruments about \$100 million annually. The closures are scheduled to occur within the next 18 months.

[Texas Instruments](#) will absorb \$215 million in charges to pay for the closures. About \$112 million of that amount was recorded in the fourth quarter. The remainder will be scattered through 2013.

Both of the plants have been operating for more than 30 years.

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