

Zynga to lay off 15 pct of employees as sales sink

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Zynga says it is laying off 314 employees, about 15 percent of its workforce, as the game maker's fourth-quarter sales plummet.

The San Francisco company said Thursday that sales in the October-December quarter plunged 43 percent to \$176.4 million, worse than the \$183.5 million expected by analysts polled by FactSet.

The company's loss came to \$25.2 million, or 3 cents per share. That's down from a loss of \$48.6 million, or 6 cents per share, in the same months the year before.

The cutbacks are expected to generate savings of \$33 million to \$35 million this year.

Zynga also says it's buying NaturalMotion, creator of mobile games CSR Racing and Clumsy Ninja, for \$527 million.

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