

Turner Broadcasting cutting 1,475 jobs

October 6 2014

Turner Broadcasting, the parent of the CNN, TBS and TNT networks, is eliminating about 1,475 jobs, or about 10 percent of its total employees.

Monday's announcement follows an offer of voluntary buyouts to 600 veteran employees in August, part of an overall cost-cutting effort at the Atlanta-based broadcasting [company](#) founded by Ted Turner.

Turner said Monday that the restructuring includes cutting jobs, eliminating unfilled positions and voluntary departures.

The eliminations will affect 18 different locations and will come from its news, entertainment, sports, and business units as well as corporate positions.

The company also plans to add about 150 new positions in areas of investment and growth.

Turner's CNN division has struggled in recent years to find a programming strategy that will allow it to get and keep viewers as it competes with cable [news](#) rivals Fox News and MSNBC. And TNT and TBS, which once relied heavily on reruns of old broadcast shows to fill their schedules, are under increased pressure to create more original programming.

Turner Broadcasting System, which also owns The Cartoon Network, HLN, TruTV and Turner Classic Movies, is a unit of New York-based Time Warner Inc., the company behind HBO and Warner Bros. studios.

Shares of Time Warner fell 90 cents to close at \$73.82 Monday, and were unchanged in after-hours trading.

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