Genzyme's slimdown adding strength?

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In the run up to my June wedding, I bucked one current trend: Bridal Boot Camp, a 12-week exercise torment designed to give you Michelle Obama's arms to go with your strapless dress. Instead, I reverted to the time-honored "starve yourself for several weeks, then gain it back on the honeymoon" approach to preparing for the big day. It strikes me that Genzyme might also be trimming down before a marriage – either to French drug maker Sanofi-Aventis, who has proffered a rock worth $18.6 billion, or to some white knight who could ride in at the last moment, like in chick flicks.

It leaked on Friday that the Cambridge-based company was planning to lay off 1,000 workers [1] over the next 15 months , and state officials are holding their breath, waiting to hear how many pounds will be shed in Massachusetts. Then today, the company announced it would sell off its genetics testing unit [2] for $925 million. Both of these moves were portended by a company announcement in May. But the timing is quite uncanny, as Genzyme holds its ground, saying it's worth more than Sanofi is offering [3], because it's "beach front property", according to CEO Henri Termeer. It's a beauty queen, now perhaps with the discipline to put down the cookies and do those crunches.

SOURCE [4]

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