

Layoffs: Accuray to cut 13% of its workforce amid "strategic transformation"

Mass Device

New Accuray president & CEO Joshua Levine plans to cut about 13% of the company's workers in efforts to execute a "strategic transformation" that will save the company about \$40 million per year.



Sunnyvale, Calif.-based radiotherapy devices maker [Accuray](#) [1] (NSDQ:[ARAY](#) [2]) will lay off about 13% of its global workforce, mostly in the U.S., the company reported this week.

Accuray made the announcement upon releasing its preliminary 2nd quarter 2013 financial results, in which the company noted a 45%-50% decline in product revenue.

The news sent ARAY shares down more than 20% to trade at \$5.40, compared with last night's close at \$6.78.

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http://www.mdtmag.com/news/2013/01/layoffs-accuray-cut-13-its-workforce-amid-strategic-transformation?qt-recent_content=0&qt-video_of_the_day=0&qt-most_popular=0

Links:

[1] <http://www.massdevice.com/company/accuray-inc>

[2] <http://www.google.com/finance?q=aray>