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FRAMINGHAM

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Framingham company announces layoffs, third-quarter loss

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By **Matt Rocheleau**, *Globe Correspondent*

Framingham-based GTC Biotherapeutics, Inc., announced Friday it will layoff 45 employees after posting a third quarter net loss of \$5.1 million and a total net loss of \$26.2 this year.

The job cuts, which will reduce the company's work force from 154 to 109 employees, are expected to provide a savings of between \$5 million and \$6 million annually, said Chairman and CEO Geoffrey F. Cox in a release.

Revenue so far this year is down nearly \$14 million for the company located on Crossing Blvd. that develops, supplies and commercializes therapeutic proteins produced through transgenic animal technology.

For more on the company's third-quarter financial results, [click here](#). For more on GTC, visit www.gtc-bio.com.

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