



Staff photo by Tracy Chapman

The Schlumberger location in El Reno. The company remains the largest oilfield services company in the world.

# Schlumberger cutting jobs

Company will cut almost 9,000 jobs in the wake of a 9 percent drop in net profit

**By Traci Chapman**  
Contributing Writer

As Schlumberger announced last week it was cutting almost 9,000 jobs from its international workforce, it was not clear whether any of those employees worked at the company's El Reno facility.

The latest announcement came in the wake of a 9 percent drop in net profit, as Schlumberger posted fourth-quarter revenues of \$7.7 billion. The company remains the largest oilfield services company in the world. January's cuts bring a total workforce reduction to 34,000 employees since November 2014, Schlumberger Communications Coc-

ordinator Blake Nicole Herbert said.

The cut represents 26 percent of Schlumberger's global workforce.

"Workforce reductions are a part of Schlumberger's continual effort to match resources with demand worldwide, Herbert said. "All geographic regions are impacted by the workforce reduction; however, we are not releasing reduction details for any areas or locations."

Reductions meant Schlumberger retained 95,000 employees globally, down from its peak of 129,000 in late 2014, Herbert said. Officials declined to comment how many people are employed at the company's El Reno or southwest Oklahoma City

facilities. The company recently announced it planned to build a large office and manufacturing complex for its Pathfinder division, which manufactures horizontal steering tools, in Oklahoma City.

Officials declined to speculate whether the project would move forward. According to Oklahoma City records, Schlumberger planned the 40-acre project near NW 10<sup>th</sup> and Sara Road and the company's building permit application listed its cost at \$17 million.

"We will continue to align our resources while delivering exceptional service quality to our customers," Herbert said.

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America's \$19 billion Valentine's Day according to the Retail Federation. It's a time of gifts with love, from flowers and meals (an estimated \$1 billion worth) to gifts for pets (certainly not roses). But about your classic gift: Valentine's opportunities. How you do with long to your credit.

Here are some options:

For you, significant long as you significant earned income may be able to a traditional IRA. So, a check to that purpose. Traditional IRA deferred, options are deductible. Upon withdrawal, may be subject to IRS penal IRA contribution deductible growth tax free, pre-account or take withdrawal 59½ or the account years. For the IRA contribution limit is \$5