Document 0184 Upjohn Co. said it will offer an early retirement package to as many as 1,100 employees in a cost-cutting move expected to result in a fourth-quarter charge named:x-c n:x v_co:e-i-hi pron:x v:e-i-hi pron:x v:e-i-hi q:i-h-h a:e-p n_of:x-i _ much-many_a:e-p _ card:i-i-c n_of:x-i _ p:e-u-i q:i-h-h v:e-i-p _ n:x v:e-i-h _ v_in:e-i-i _ q:i-h-h _ n_temp:x _ n_of:x-i _ not:x-i _ n But the pharmaceutical company said it "anticipates the long-term savings resulting from the plan 's implementation will more than offset short-term costs ." c:i-i-i q:i-h-h a:e-p n_of:x-i v_to:e-i-h-i pron:x v_v:e-i-h-i q:i-h-h n_of:x-i n:x v_from:e-i-i q:i-h-h n:x v_from:e-i-i v_from:e-i-i q:i-h-h n:x v_from:e-i-i q:i-h-h n:x v_from:e-i-i v_from:e-i-i q:i-h-h n:x v_from:e-i-i v_from:e-i ARGI) (ARGI) (AR addition , Upjohn is offering a one-time retirement bonus equal to six months of base pay n:x _ named:x-c _ v:e-i-p q:i-h-h n_of:x n_of:x-i n_of:x-i a_to:e-p-i _ card:i-i-c _ n:x p:e-x-i n:x n:x Chairman Theodore Cooper called the program part of the company 's two-year strategy to implement budget constraints and "an effective headcount-control program ." n_of:x-i named:x-c v_name:e-i-i-i q:i-h-h n_of:x-i part_of:i-i q:i-h-h n_of:x-i n.:x n_of:x-i _ v:e-i-p n.:x n:x _ q:i-h-h a:e-p n_of:x-i _ n_of:x-i _ v:e-i-p n.:x n:x _ q:i-h-h a:e-p n_of:x-i _ v:e-i-p n.:x n:x _ q:i-h-h a:e-p n_of:x-i _ v:e-i-p n.:x n:x _ q:i-h-h a:e-p n_of:x-i _ v:e-i-p n:x _ q:i-h-h a:e-p n_of:x-i _ v:e-i-p n:x _ q:i-h-h a:e-p n_of:x-i _ q:e-h-h a:e-p n_of:x-i _ q:e-h (ARGI) Compound ARGI analysts questioned how much of an impact the retirement package will have , because few jobs will end up being eliminated n:x v:e-i-h abstr_deg:i much-many_a:e-p _ q:i-h-h n:x q:i-h-h n_of:x-i _ v:e-i-i _ x:e-h-h little-few_a:e-p _ n_of:x-i _ v_up:e-i-h _ _ v_from:e-i-p " It 's a cosmetic move , " said Jonathan S. Gelles of Wertheim Schroder & Copron:x v_id:e-p-i q:i-h-h a:e-p n:x _ v_to:e-i-h-i named:x-c n:x named:x-c p:e-x-i named:x-c n:x named:x-c n:x n:x named:x-c n:x n:x named:x-c n:x n:x named:x-c n:x named:x-c n:x named:x-c n:x n:x named:x-c name 50 % to 60 % of the 1,100 eligible employees will take advantage of the plan card:i-i-c n_of:x p:e-u-i card:i-i-c n_of:x p:e-x-i q:i-h-h card:i-i-c a:e-p n_of:x-i _ v_of-i:e-i-p-i n_i:x _ q:i-h-h n:x (ARG1) (ARG2) (BV) Upjohn further estimated that about 50 % of the employees who leave for early retirement may be replaced . named:x-c a:e-e v_at:e-i-h _ _ card:i-i-c n_of:x p:e-x-i q:i-h-h n_of:x-i _ v:e-i-p p:e-u-i a:e-p n_of:x-i v_modal:e-h _ v_with:e-i-p _ yesterday , Upjohn shares rose 87.5 cents to \$ 38.875 apiece time_n:x _ named:x-c _ n_of:x _ v:e-i _ card:i-i-c _ n:x _ p:e-u-i _ n:x _ card:i-i-c _ p:e-i In composite trading on the New York Stock Exchange p:e-u-i n:x v:e-i-p p:e-u-i q:i-h-h named:x-c named:x-c n:x n:x An Upjohn spokesman said he had "heard nothing " to suggest the early retirement package was spurred by shareholder pressure or a potential bidder for the company, which occasionally has been the target of takeover speculation q:i-h-h named:x-c n:x v_to:e-i-h-i pron:x _ v:e-i-p thing:x _ v_to:e-i-h-i q:i-h-h a:e-p n_of:x-i n_of:x-i _ v:e-i-p _ n:x n:x _ q:i-h-h a:e-p n:x p:e-u-i q:i-h-h n_of:x-i _ a:e-e _ v_id:e-p-i q:i-h-h n_of:x-i _ n_of:x-i n_about:x-i

The company earlier this year adopted a si q:i-h-h n_of:x-i time_n:x q_dem:i-h-h n.x v:e-i-p q:i-h-h

shareholder-rights plan to ward off unwanted suitors .

h n:x n:x x:e-h-h v_off:e-i-i a:e-p n:x _

1

1

