

[21702001]

Cipher Data Products Inc. posted a net loss of \$ 14.2 million , or 97 cents a share , for its fiscal first quarter , compared with net income of \$ 3.8 million , or 27 cents a share , a year ago .

[21702002]

Revenue for the quarter ended Sept. 30 fell 20 % , to \$ 41.3 million from \$ 51.9 million in the year-earlier period .

[21702003]

Cipher Data , a San Diego maker of magnetic tape peripherals and optical disc drives , said the loss included reserves of \$ 3.8 million related to a corporate restructuring .

[21702004]

The restructuring calls for a 24 % reduction in its work force over the next two months , affecting about 525 jobs , Cipher Data said .

[21702005]

It is eliminating the positions of president and chief operating officer , formerly held by Edward L. Marinaro .

[21702006]

Cipher Data said Mr. Marinaro consequently has resigned from those posts and from the company 's board .

[21702007]

Mr. Marinaro could n't immediately be reached for comment .