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The Associated Press

BERLIN (AP) — German industrial conglomerate Siemens AG's light bulb unit, Osram, says it is cutting 4,700 additional jobs in its drive to save costs and phase out older technologies.

Company spokesman Stefan Schmidt told The Associated Press on Friday the cuts come on top of others previously announced, for a total of at least 7,300 reductions through 2014. Osram currently has some 39,000 employees worldwide.

The restructuring plan includes shuttering some sites outside Germany, and opening a new LED-assembly plant in China that is expected to add 1,700 jobs by 2017.

Siemens said this week that it plans to shed its majority stake in Osram via a spinoff to shareholders, but will retain 17 percent and another 2.5 percent through Siemens Pension Trust. It hasn't set a date for the move.

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