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Phillip: So, have you **heard the news**?

Mary: No, **what's up**?

Phillip: I just heard that the company is planning **to lay off** 20 percent of the employees in the next two months.

Mary: You're **kidding**! I knew they were looking for some way **to cut costs** with the **lower profits this quarter**, but I didn't think that they would start laying people off.

Phillip: Yeah, it's hard to believe. That'll be hundreds of people losing their jobs. It's not just the **salary**. It means losing **benefits**, too. You know, I hope it's not going to be Sebastian. With three kids and a wife who's sick, that would really be a **blow**.

Mary: When will we know who's **getting axed**?

Phillip: I don't know if we'll get any warning. We might just get a **pink slip** on a Friday afternoon. Well, I'm going to start **job hunting** right now.

Mary: That's a good idea. The first thing I'm going to do is to call all of my friends and **business contacts** to let them know I'm **on the market**. Hopefully, I'll **get a line on** something soon. Thanks for **letting me know**.

Phillip: Sure. If I hear anything else, I'll let you know.

Mary: Thanks. I'll do the same.