

SNAPCRAP FINALLY STARTS TO GO OUT OF BUSINESS AND THE WORLD SAYS "GOOD RIDDANCE"

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- These layoffs would be the first to hit the company's engineers.
- The company last month rolled out the redesign of its pioneering photo messaging app.

Sara Salinas | Julia Boorstin



 Co-Founder and CEO of Snap Inc. Evan Spiegel.

Snap preparing for layoffs, sources tell CNBC

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Snap is laying off about 100 engineers — nearly 10 percent of the team — CNBC has learned.

The company has seen smaller rounds of layoffs in recent months in its marketing, recruiting and content divisions. These layoffs would be Snap's largest yet and the first to hit the company's engineers.

Business news site Cheddar [earlier reported](#) the layoffs Wednesday.

The company last month rolled out the redesign of its pioneering photo messaging app. The redesign separated publisher content from content posted by friends and connections.

Snap reported roughly 3,000 employees as of the December quarter and said in its first annual filing that it expected "headcount growth to continue for the foreseeable future."

The company declined to comment.

— *CNBC's Anita Balakrishnan contributed to this report.*