
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

Current Report

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): 11/19/2008

QUANTUM CORPORATION

(Exact name of registrant as specified in its charter)

Commission File Number: 1-13449

Delaware
(State or other jurisdiction of
incorporation)

94-2665054
(IRS Employer
Identification No.)

1650 Technology Drive
Suite 800
San Jose, CA 95110
(Address of principal executive offices, including zip code)

408-944-4000
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.05. Costs Associated with Exit or Disposal Activities

On November 19, 2008, the officers of Quantum Corporation (the "Company" or "Quantum") approved and communicated to its employees a plan to reduce headcount by approximately 180 positions to reduce overall operating expenses and improve the Company's cost structure. While largely a response to the global financial crisis and market uncertainty, these actions also reflect the Company's continuing efforts to shift investments to capitalize on opportunities in the disk-based deduplication and replication market, including the opportunities provided through its collaborations with EMC and Dell to drive deduplication, replication and management commonality across product lines by leveraging Quantum software. These actions are expected to be completed by March 31, 2009, with the majority occurring by December 31, 2008. The Company expects these actions to result in annual savings of approximately \$18 million. The costs associated with these actions consist of one-time termination benefits. The Company's preliminary estimate of these costs is approximately \$4.4 million, and substantially all of these charges will result in future cash expenditures.

This Current Report on Form 8-K contains forward-looking statements, including, but not limited to, statements regarding the expected costs and cost savings, including the timing of such savings, related to the announced actions. These forward looking statements are only predictions based on current information and expectations and are subject to certain risks and uncertainties, including, but not limited to, Quantum's ability to successfully implement the workforce reductions as expected, possible changes in the size and components of the expected costs, and general economic conditions. More information about potential factors that could affect Quantum's business and financial results is included in the "Risk Factors" set forth in the periodic reports Quantum files with the Securities and Exchange Commission from time to time, including Quantum's Annual Report on Form 10-K for the fiscal year ended March 31, 2008 and its Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2008. Actual results could differ materially from those set forth in the forward-looking statements as a result of such risk factors, as well as other risks and uncertainties. Quantum assumes no obligation to, and does not currently intend to, update these forward-looking statements.

A copy of Quantum's related press release is attached as Exhibit 99.1 and incorporated by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

The following exhibits are filed herewith:

Exhibit Number	Description
99.1	Quantum Press Release, dated November 24, 2008

Signature(s)

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

QUANTUM CORPORATION

Date: November 24, 2008

By: /s/ Shawn D. Hall

Shawn D. Hall
Vice President, General Counsel and Secretary

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
EX-99.1	Quantum Press Release dated November 24, 2008

[Quantum Logo] News Release

Contact:

Brad Cohen
Public Relations

Quantum Corp.

(408) 944-4044

brad.cohen@quantum.com

For Release:

Nov. 24, 2008

5:00 a.m. PST

QUANTUM CUTS WORKFORCE AND OTHER EXPENSES WHILE CONTINUING TO INCREASE INVESTMENT IN DATA DEDUPLICATION AND REPLICATION

SAN JOSE, Calif., Nov. 24, 2008 - Quantum Corp. (NYSE:QTM), the leading global specialist in backup, recovery and archive, today announced that it is reducing its workforce by approximately eight percent (180 positions) and taking other steps to decrease expenses, largely in response to the global financial crisis and related market uncertainty. Quantum expects these combined actions to result in annual savings of approximately \$18 million, and the company will see a partial benefit from the changes in its quarter ending Dec. 31, 2008. Quantum's preliminary estimate of the costs associated with these changes is approximately \$4.4 million, consisting of one-time termination benefits.

While reducing total expenses, Quantum will continue to increase investment in its data deduplication and replication technology and its DXi™-Series disk backup solutions. This reflects a key growth opportunity for the company, and over the past six months it has established a stronger leadership position in deduplication through the introduction of new products, enhancements to its channel program, and closer collaboration with both EMC and Dell.

"The expense reductions we are making are intended to provide additional operating margin and incremental EBITDA growth as we confront the challenges posed by the current macroeconomic environment," said Rick Belluzzo, chairman and CEO of Quantum. "Despite these challenges, we remain in compliance with all our debt covenants and expect to be in compliance for the next twelve months. In addition, we continue to see strong demand for our branded DXi™ products and are excited about partnering with EMC and Dell to develop a common architecture that leverages our deduplication and replication software and provides customers with even greater flexibility and choice in meeting their data protection and disaster recovery needs."

Earlier this month Dell announced that it is working with both Quantum and EMC to create deduplication and replication compatibility across the three companies' product offerings. Dell's announcement followed EMC's introduction of new deduplication solutions incorporating Quantum's software last May.

About Quantum

Quantum Corp. (NYSE:QTM) is the leading global storage company specializing in backup, recovery and archive. Combining focused expertise, customer-driven innovation, and platform independence, Quantum provides a comprehensive, integrated range of disk, tape, and software solutions supported by a world-class sales and service organization. This includes the DXi-Series, the first disk backup solutions to extend the power of data deduplication and replication across the distributed enterprise. As a long-standing and trusted partner, the company works closely with a broad network of resellers, OEMs and other suppliers to meet customers' evolving data protection needs. Quantum Corp., 1650 Technology Drive, Suite 800, San Jose, CA 95110, (408) 944-4000, www.quantum.com.

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"Safe Harbor" Statement under the U.S. Private Securities Litigation Reform Act of 1995: This press release contains "forward-looking" statements within the meaning of the Private Securities Litigation Reform Act of 1995. Specifically, without limitation, statements relating to: (1) the annual savings of approximately \$18 million the Company expects to be realized from the changes announced today, (2) the Company's expectation that it will see a partial benefit from these changes in its quarter ending December 31, 2008, (3) the Company's preliminary estimate of the costs associated with these changes of approximately \$4.4 million, (4) the Company's increased investment in its data deduplication and replication technology and DXi-Series disk backup solutions, (5) data deduplication and replication technology as a key growth opportunity for the company, (6) the Company's expectation that it will be in compliance with its debt covenants for the next twelve months, and (7) the Company partnering with EMC and Dell to develop a common architecture that leverages our deduplication and replication software are forward-looking statements within the meaning of the Safe Harbor. These statements are based on management's current expectations and are subject to certain risks and uncertainties. As a result, actual results may differ materially from the forward-looking statements contained herein. Factors that could cause actual results to differ materially from those described herein include, but are not limited to: (a) the failure to compete successfully in the highly competitive and rapidly changing marketplace for backup, recovery, archive and other storage products and services; (b) our ability to successfully execute to our and our partners' product roadmaps, especially in the data deduplication and replication markets; (c) the risk that lower volumes and continuing price and cost pressures could lead to a lower gross margin rate; (d) risks related to our debt obligations; (e) difficulties in retaining key employees; and (f) our ability to successfully implement these changes and realize the expected benefits. More detailed information about these risk factors, and additional risk factors, are set forth in Quantum's periodic filings with the Securities and Exchange Commission, including, but not limited to, those risks and uncertainties listed in the section entitled "Risk Factors," on pages 12 to 22 of Quantum's Annual Report on Form 10-K for fiscal year 2008, filed with the Securities and Exchange Commission on June 13, 2008 and on pages 33 to 43 of Quantum's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2008, filed with the Securities and Exchange Commission on November 7, 2008. In particular, you should review the risk factors on pages 33 through 36 of our Form 10-Q under the headings: "In connection with the acquisition of ADIC in 2006, we drew on a credit facility substantially increasing our debt service obligations and constraining our ability to operate our business. Unless we are able to generate sufficient cash flows from operations to meet these debt obligations, our business financial condition and operating results will be materially and adversely affected." "A large percentage of our sales come from a few customers, and these customers generally have no minimum or long-term purchase commitments. The loss of, or a significant reduction in demand from, one or more key customers could materially and adversely affect our business, financial condition and operating results." "We derive almost all of our revenue from products incorporating tape technology. If competition from alternative storage technologies continues or increases, our business, financial condition and operating results would be materially and adversely harmed." "Our credit agreement contains various covenants that limit our discretion in the operation of our business, which could have an adverse effect on our business, financial condition and results of operations" and "We have taken considerable steps towards reducing our cost structure and may take further cost reduction actions. The steps we have taken and may take in the future may not reduce our cost structure to a level appropriate in relation to our future sales and therefore, these anticipated cost reductions may be insufficient to bring us back to profitability." Quantum expressly disclaims any obligation to update or alter its forward-looking statements, whether as a result of new information, future events or otherwise.