

ORIX CORP
Form 6-K
December 13, 2007
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SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER

Pursuant to Rule 13a-16 or 15d-16 OF

THE SECURITIES EXCHANGE Act of 1934

For the month of December, 2007.

ORIX Corporation

(Translation of Registrant's Name into English)

Mita NN Bldg., 4-1-23 Shiba, Minato-Ku, Tokyo, JAPAN

(Address of Principal Executive Offices)

(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F Form 40-F

(Indicate by check mark whether the registrant by furnishing the information contained in this form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes No

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1. <u>English press release entitled, Announcement Regarding Management Changes and Organizational Reform made public on Thursday, December 13, 2007.</u>	
2. <u>English press release entitled, Announcement Regarding Terms for Disposal of Treasury Stock made public on Thursday, December 13, 2007.</u>	

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SIGNATURES

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, thereunto duly authorized.

ORIX Corporation

Date: December 13, 2007

By /s/ Haruyuki Urata
Haruyuki Urata
Director
Corporate Senior Vice President
ORIX Corporation

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FOR IMMEDIATE RELEASE

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ORIX Corporation

Corporate Communications

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Announcement Regarding Management Changes and Organizational Reform

TOKYO, Japan December 13, 2007 ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement regarding management changes and organizational reform. An English summary of the details is given below.

New Position	Present Position Changes Effective as of January 1, 2008	Name
Director	Director	Yasuhiko Fujiki
Vice Chairman	Representative Executive Officer	
Chief Financial Officer	President	
	Chief Operating Officer	
	Chief Financial Officer	
Director	Director	Yukio Yanase
Representative Executive Officer	Deputy President	
President	Responsible for Overseas Activities	
Chief Operating Officer	Alternative Investment & Development Headquarters Investment Banking Headquarters Office of the President	

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Director	Director	Haruyuki Urata
Deputy President	Corporate Senior Vice President	
Responsible for Overseas Activities (including Alternative Investment & Development Headquarters)	Corporate Planning Office Office of the President	
Office of the President		
Corporate Planning Office		
Corporate Executive Vice President	Corporate Senior Vice President	Nobuyuki Kobayashi
Human Resources & Corporate Administration Headquarters	Human Resources & Corporate Administration Headquarters	
Corporate Executive Vice President	Corporate Senior Vice President	Kazuo Kojima
Investment Banking Headquarters	Real Estate Finance Headquarters	
Securitized Products Office	Special Investments Group	
Chairman, ORIX Capital Corporation	Finance Department II Securitized Products Office	

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Corporate Senior Vice President	Corporate Senior Vice President	Hiroshi Nakamura
Legal Department	Legal Department	
Compliance Department	Compliance Department	
Office of Internal Controls	Office of Internal Controls	
Internal Audit Department		
Group Senior Vice President	Executive Officer	Yoshiyuki Yamaya
Deputy President, ORIX Real Estate Corporation	OQL Headquarters	
	Asset Administration Department	
	President, ORIX Credit Corporation	
Executive Officer	Executive Officer	Masayuki Okamoto
District Sales Headquarters	Investment Banking Headquarters	
Chairman, ORIX Kitakanto Corporation	Business Administration Group	
	Chairman, ORIX Capital Corporation	
Executive Officer	Group Executive	Mitsuo Nishiumi
Investment Banking Headquarters	President, ORIX Asset Management &	
Special Investments Group	Loan Services Corporation	
President, ORIX Asset Management &	Special Investments Group	
Loan Services Corporation		
Group Executive	Executive Officer	Yuichi Kawamura
Director and Deputy President, ORIX	District Sales Headquarters	
Life Insurance Corporation	Chairman, ORIX Kitakanto Corporation	
Executive Officer	Real Estate Finance Headquarters	Hiroshi Yasuda
Investment Banking Headquarters	Project Finance I	
Project Finance I	Equity Group	
Equity Group		
Executive Officer	Kinki (Osaka) Sales Headquarters	Katsunobu Kamei
e-Commerce		
OQL Headquarters		

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Asset Administration Department

Regional Business Department

President, ORIX Callcenter Corporation

Group Executive

President, ORIX Securities Corporation

Hisayuki Kitayama

President, ORIX Securities Corporation

Advisor

Corporate Executive Vice President

Masahiro Matono

Chairman, ORIX Auto Corporation

Regional Business Department

President, ORIX Callcenter Corporation

Advisor

Corporate Executive Vice President

Masaru Hattori

Audit Committee Secretariat

Internal Controls Audit

Internal Audit Department

Audit Committee Secretariat

Organizational reform (as of January 1, 2008)

Real Estate Finance Headquarters, Special Investments Group and Finance Department II will be consolidated with the Investment Banking Headquarters.

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Reference: ORIX's corporate governance system flowchart (as of December 13, 2007)

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About ORIX

ORIX Corporation (TSE: 8591; NYSE: IX) is an integrated financial services group based in Tokyo, Japan, providing innovative value-added products and services to both corporate and retail customers. With operations in 23 countries and regions worldwide, ORIX's activities include corporate financial services, such as leases and loans, as well as automobile operations, rental operations, real estate-related finance, real estate, life insurance, and investment banking. For more details, please visit our website at: www.orix.co.jp/grp/index_e.htm

These documents may contain forward-looking statements about expected future events and financial results that involve risks and uncertainties. Such statements are based on our current expectations and are subject to uncertainties and risks that could cause actual results to differ materially from those described in the forward-looking statements. Factors that could cause such a difference include, but are not limited to, those described under "Risk Factors" in the Company's annual report on Form 20-F filed with the United States Securities and Exchange Commission and those described under "Business Risk" of the securities report (*yukashoken houkokusho*) filed with the Director of the Kanto Local Finance Bureau.

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Announcement Regarding Terms for Disposal of Treasury Stock

TOKYO, Japan December 13, 2007 ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today announced that it has decided to dispose of a portion of its treasury stock. The treasury stock to be disposed of forms a portion of the remuneration during the terms of four executive officers and a group executive who are scheduled to retire on January 1, 2008. All of the funds acquired upon disposal of this portion of treasury stock will be used for general corporate purposes. Details yet to be determined will be announced after they have been decided.

Details of Disposal of Stock

- | | |
|---|--|
| 1. Type of Shares: | Common shares of the Company |
| 2. Maximum Number of Shares: | 8,300 shares |
| 3. Disposal Price: | To be decided
As a rule, the disposal price shall be the closing price upon retirement. Specifically, the price shall be the average closing price of common shares on the Tokyo Stock Exchange for the 30 trading days commencing 45 days previous to, and not including, January 1, 2008 and rounded upwards to the nearest yen.
However,
if the above price is below the closing price on the retirement date, the disposal price shall be the closing price on the retirement date. |
| 4. Payment Date for Purchase of Shares: | To be decided
As a rule, after retirement of the executive officers and group executive, and upon completion of prescribed procedures. |

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