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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, 2005.

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)

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(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 x 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 x

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1. English summary of press release entitled, Announcement Regarding Management Changes made public on December 15, 2005.

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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 19, 2005

By /s/ Yukio Yanase Yukio Yanase Director Deputy President ORIX Corporation

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December 15, 2005

FOR IMMEDIATE RELEASE

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Announcement Regarding Management Changes

TOKYO, Japan December 15, 2005 ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services provider, today made public an announcement regarding management changes. An English summary of the details is given below.

New Position	Present Position	Name	
	Changes Effective as of January 1, 2006		
Changes Effective as of January 1, 2000			
Corporate Executive Vice President	Corporate Senior Vice President	Masahiro Matono	
OQL Headquarters	OQL Headquarters		
Asset Administration Department	Asset Administration Department		
Regional Business Department	Regional Business Department		
Corporate Executive Vice President	Corporate Senior Vice President	Masaru Hattori	
Corporate Planning Office	Accounting Department		
	Corporate Planning Office		
Corporate Senior Vice President	Executive Officer	Hideaki Morita	

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Kinki (Osaka) Sales Headquarters Kinki (Osaka) Sales Headquarters

Administration Center

Corporate Senior Vice President	Executive Officer	Makoto Inoue
Alternative Investment & Development Headquarters	Alternative Investment & Development Headquarters	
Executive Officer	Group Executive	Yoshiyuki Yoshizumi
Tokyo Sales Headquarters	Deputy President, ORIX Auto Corporation	
Executive Officer	District Sales Headquarters	Yuichi Kawamura
District Sales Headquarters		
Group Senior Vice President	Executive Officer	Eiji Mitani
President, ORIX Auto Corporation	Administration Center	
	Tokyo Sales Headquarters	
Retire*1	Corporate Executive Vice President	Koichiro Muta
	Investment Banking	
	Special Investments Group	
	Finance Department II	
	Securitized Products Office	
Retire*2	Executive Officer	Tadao Saika
	District Sales Headquarters	
Retire*3	Group Executive	Teruo Isogai
	President, ORIX Auto Corporation	
Retire*4	Group Executive	Tsutomu Matsuzaki
	President, Nittetsu Lease, Co., Ltd.	

^{*1} Koichiro Muta will be appointed Chairman, ORIX Asset Management Corporation on January 1, 2006

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 24 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

^{*2} Tadao Saika will be appointed President, Nittetsu Lease, Co., Ltd. on January 1, 2006

^{*3} Teruo Isogai will be appointed Chairman, ORIX Auto Corporation on January 1, 2006

^{*4} Tsutomu Matsuzaki will be appointed President, ORIX Golf Corporation on January 1, 2006

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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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