

MAKITA CORP
Form 6-K
May 08, 2007

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 6-K
REPORT OF FOREIGN PRIVATE ISSUER
Pursuant to Rule 13a-16 or 15d-16 under
the Securities Exchange Act of 1934
For the month of May, 2007
Commission file number 0-12602
MAKITA CORPORATION**

(Translation of registrant's name into English)
3-11-8, Sumiyoshi-cho, Anjo City, Aichi Prefecture, Japan

(Address of principal executive offices)

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

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101
(b)(1):

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101
(b)(7):

Indicate by check mark whether by furnishing the information contained in this Form, the registrant is also thereby
furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of
1934. Yes No

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):
82-_____

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.

MAKITA CORPORATION

(Registrant)

By:

/s/ Masahiko Goto

Masahiko Goto
President and Representative Director

Date: May 8, 2007

For immediate release

May 8, 2007

Company name: **Makita Corporation**
 Representative: Masahiko Goto, President
 Code number: 6586

**Results of Tender Offer for Fuji Robin Industries Ltd.
 And Notice of Change in Our Subsidiaries**

At its March 20, 2007 meeting, the Board of Directors of Makita Corporation (Makita) decided to launch the tender offer for common shares of Fuji Robin Industries Ltd. (Fuji Robin ; listed on the second section of the Tokyo Stock Exchange; code number 6021, hereafter, the Target Company). The tender offer began March 22, 2007, and ended May 7, 2007. This notice is to inform the public of the results of this tender offer, as follows.

We also wish to inform the public that as a result of the tender offer, Fuji Robin is to become a consolidated subsidiary of Makita.

I. Results of the Tender Offer**1. Overview of the Tender Offer**

(1) Target Company Fuji Robin Industries Ltd.

(2) Number of Shares to be Purchased

| Class of Shares | Number to be Purchased (Converted into Shares) | (Shares) Number to be Over-Purchased (Converted into Shares) |
|---|---|--|
| Share Certificate | 7,525,270 | |
| Certificate of Stock Acquisition Right | | |
| Certificate of Bond with Stock Acquisition Right | | |
| Deposit Receipt for Share Certificates and Other Securities | | |
| Total | 7,525,270 | |

(3) Tender Offer Period

From March 22, 2007 (Thursday) through May 7, 2007 (Monday) (30 business days)

(4) Purchase Price 260 yen per share

2. Results of the Tender offer

(1) Responses received

The total number of responses received (10,279,375 shares) surpassed the target value (7,525,270 shares), so in accordance with the terms of the tender offer announcement and the related official filing, Makita will purchase all shares tendered.

| Class of Shares | Number to be Purchased (Converted into Shares) | Number to be Over-Purchased (Converted into Shares) | (Shares) | |
|---|---|---|--|---|
| | | | Number of shares tendered (Converted into Shares) | Number of shares purchased (Converted into Shares) |
| Share Certificate Certificate of Stock Acquisition Right Certificate of Bond with Stock Acquisition Right Deposit Receipt for Share Certificates and Other Securities | 7,525,270 | | 10,279,375 | 10,279,375 |
| Total | 7,525,270 | | 10,279,375 | 10,279,375 |

(2) Composition of holdings, after the Tender Offer

| Number of Voting Rights Represented by Share Certificates and Other Securities Owned by Makita after the Tender Offer | Shareholding Ratio after the Tender Offer |
|---|---|
| 11,579 | 89.63% |
| Number of Voting Rights Represented by Share Certificates and Other Securities Owned by Specially Related Parties after the Tender Offer | Shareholding Ratio after the Tender Offer |
| 7 | 0.05% |
| Total Number of Voting Rights of all the Shareholders of Fuji Robin | |
| 12,912 | |

(Note 1) Total Number of Voting Rights of all the Shareholders of Fuji Robin is the number of voting rights of shareholders of record as of September 30, 2006, as stated in the Report for the 82nd Term submitted on December 22, 2006. The total number of shares not constituting one unit (tangen) being 7,375, in the calculation Ratio of owned shares after the tender offer, the denominator is the number of voting rights of relevant shareholders as of September 30, 2006 (12,912 rights) to which is added the number of voting rights associated with the 7,375 shares (7 rights, for a total of 12,919 rights).

(Note 2) Shareholding Ratio after the Tender Offer is rounded off from three decimal places to two decimal places.

(3) Calculations of proportional purchases
None

(4) Total funds required for the tender offer
2,673 million yen

(5) Method of Settlement

(i) Name and Head Office of Securities Company or Financial Institution, etc. in Charge of Settlement of the tender Offer

Daiwa Securities SMBC Co., Ltd.

8-1, Marunouchi 1-chome, Chiyoda-ku, Tokyo

Daiwa Securities Co., Ltd.

6-4, Otemachi 2-chome, Chiyoda-ku, Tokyo

(ii) Commencement Date of Settlement May 15, 2007 (Tuesday)

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(iii) Method of Settlement Procedure

After the end of the tender offer period, a notice of purchase will be mailed to the address or the location of shareholders applying to the tender offer (the Applying Shareholders) (or the address of the standing proxy, in the case of foreign shareholders) without delay.

Payment of the Purchase Price will be made in cash. The tender offer agent or the sub-agent will, in accordance with the Applying Shareholders instructions, remit the purchase price for the share certificates without delay, on and after the commencement date of settlement, to the places designated by the applying shareholders, or allow payment to the applying shareholders at the head office or branch offices which accepted the applications.

3. Locations where copies of tender offer reports are available for inspection:

| | |
|----------------------------|--|
| Makita Corporation | 3-11-8, Sumiyoshi-cho, Anjo, Aichi |
| Tokyo Stock Exchange, Inc. | 2-1 Nihombashi Kabutocho, Chuo-ku, Tokyo |

4. Estimated impact of the tender offer on earnings

As a result of this tender offer, the target company has become a consolidated subsidiary of Makita. We anticipate the resulting impact on our consolidated earnings will be as follows. The effect on non-consolidated earnings will be minimal.

Outlook for consolidated financial position after tender offer

| | Yen (million) | |
|----------------------------|--|---------------------------------------|
| | For the six months ending September 30, 2007 | For the year ending March 31, 2008 |
| Net sales | 149,800(2,800) | 302,800(7,000) |
| Operating income | 26,700() | 53,300() |
| Income before income taxes | 27,000() | 53,900() |
| Net income | 18,500() | 37,000() |

(Note 1) Figures in parentheses represent values adjusted for impact of the tender offer.

(Note 2) Impact on consolidated profit is expected to be minimal.

5. Post-the tender offer policies

Makita's intention is to make Fuji Robin a wholly owned subsidiary, so for any Fuji Robin shares not acquired in the tender offer, shares in Makita will be offered in compensation (stock swap); all shareholders other than Makita will be offered Makita shares or the cash equivalent in exchange for their Fuji Robin shares, so that Makita will own all Fuji Robin shares. The Makita shares or cash equivalent to be offered in this stock swap will be calculated on the basis of the tender offer price, to be equal to the value offered in the tender offer. However, changes in Fuji Robin's business environment, the stock market, or in the earnings of the two companies may cause some changes in this value. Further details of the stock swap, including the effective date of the exchange, the date of the exchange, etc., will be decided in consultation with the stock exchange, and will be made public without delay.

There is a possibility that Makita will carry out measures other than the Share Exchange which have equivalent effects to the Share Exchange according to the circumstances, such as revision or authoritative interpretation, etc., of law or system, etc., in relation to the Share Exchange, and the shareholding ratio of Fuji Robin by Makita and situation of shareholding of Fuji Robin by other shareholders after the tender offer, etc. However, at this moment, no specific scheme has been decided upon in case the Share Exchange is not carried out. If such a decision is reached, this will be done in consultation with the stock exchange, and the results will be made public without delay.

Shares of Fuji Robin are currently listed on the Tokyo Stock Exchange, but our plan is that the listed shares will be cancelled, following proper procedures in keeping with the Tokyo Stock Exchange rules for

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cancellation of listed shares. After cancellation is complete, it will no longer be possible to trade Fuji Robin shares on the Tokyo Stock Exchange.

II. Change in consolidated subsidiaries

As a result of this tender offer, Fuji Robin is scheduled to become a consolidated subsidiary of Makita effective on the date when settlement begins (May 15, 2007).

1. Outline of changes in consolidated subsidiaries

- | | | |
|--------|----------------------------------|---|
| (i) | Corporate name | Fuji Robin Industries Ltd. |
| (ii) | Principal Business | Manufacture and distribution of engines, machinery for agriculture, forestry and construction industries, vehicles for industrial use, machinery for golf courses and related parts, equipments for environmental sanitation, and instruments and parts for disaster prevention equipment |
| (iii) | Date of Incorporation | July 24, 1950 |
| (iv) | Address of Head Office | 35 Ohoka Numazu City, Shizuoka Prefecture |
| (v) | Title and Name of Representative | Mitsunori Watanabe, Representative Director |
| (vi) | Amount of Capital | JPY 833,900,000-(as of September 30, 2006) |
| (vii) | Fiscal Year | Ends March 31 |
| (viii) | Number of staff | 247 (as of September 30, 2006) |

(Note) The workforce figure refers to regular employees (excluding those seconded to other employers); temporary staff are not included.

- | | | |
|------|--|---------------------------------------|
| (ix) | Total number of shares outstanding | 12,960,000 (as of September 30, 2006) |
| (x) | Composition of Major Shareholders and Shareholding Ratios (as of September 30, 2006) | |

| | |
|---|--------|
| Fuji Heavy Industries Co., Ltd. | 58.07% |
| Makita Corporation | 10.03% |
| Ogawa Pump Industrial Company | 1.42% |
| Japan Securities Finance Co., Ltd. | 1.14% |
| Employees Stock Ownership Trust of Fuji Robin | 0.48% |
| Sumitomo Life Insurance Company | 0.41% |
| Shizuoka Bank | 0.41% |
| Osaka Securities Finance Co, Ltd. | 0.39% |
| ITOCHU Corporation | 0.39% |
| Chizuko Kubo | 0.39% |

- | | |
|------|---|
| (xi) | Earnings data for most recent two years |
|------|---|

| | | |
|--|--------------------|--------------------|
| | Yen (million) | |
| | For the year ended | For the year ended |

| | March 31, 2005 | March 31, 2006 |
|------------------|-------------------|----------------|
| Net sales | 10,819 | 11,140 |
| Gross profit | 1,738 | 1,595 |
| Operating income | 196 | 59 |
| Current profit | 141 | 53 |
| Net income | 67 | 28 |

| | As of March 31, 2005 | As of March 31, 2006 |
|-------------------------|----------------------------|-------------------------|
| Total assets | 8,300 | 8,645 |
| Shareholders' equity | 2,014 | 1,818 |
| Cash dividend per share | | |

2. Effective date for change in consolidated subsidiaries

May 15, 2007 (Tuesday)

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