

ORIX CORP
Form 6-K
May 10, 2011
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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 May 2011.

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 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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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: May 10, 2011

By /s/ Haruyuki Urata
Haruyuki Urata
Director
Deputy President & CFO

ORIX Corporation

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FOR IMMEDIATE RELEASE**Contact Information:**

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Announcement Regarding Dividend for Fiscal Year Ended March 31, 2011

TOKYO, Japan May 10, 2011 ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, announced the resolution regarding the expected dividend amount for the fiscal year ended March 31, 2011. The dividend amount will be formally decided at a meeting of the Board of Directors held on May 23rd, after a statutory audit of the financial reports for the fiscal year ended March 31, 2011.

Dividend Details:

| | Amount Decided | Dividend Paid for Fiscal Year Ended March 31, 2010 |
|-----------------------|-------------------|--|
| Record Date | March 31, 2011 | March 31, 2010 |
| Dividend per share | 80 yen | 75 yen |
| Total dividend amount | 8,599 million yen | 8,061 million yen |
| Effective date | June 2, 2011 | June 2, 2010 |
| Source of Dividend | Retained earnings | Retained earnings |

Basic Profit Distribution Policy

ORIX believes that securing profits from its businesses primarily as retained earnings, and utilizing them for strengthening its base of operations and making investments for growth, assists in sustaining profit growth while maintaining financial stability, leading to increased shareholder value.

Regarding dividends, ORIX responds to shareholder expectations through increasing shareholder value through mid-to long-term profit growth and steady distribution of profit.

Regarding share buybacks, ORIX will take into account the adequate level of retained earnings and act flexibly and accordingly by considering the factors such as changes in the economic environment, trend in stock prices, and financial situation.

Given the policy outlined above and the current operating environment, the annual dividend will be 80 yen per share, up from 75 yen in the previous fiscal year. Dividend distribution is scheduled once a year as a fiscal year-end dividend.

Table of Contents**Reference:**

| | Interim Dividend | Fiscal Year-end Dividend | Annual Dividend |
|--|------------------|-----------------------------|-----------------|
| Dividend per share for the Fiscal Year Ended March 31, 2011 | | 80 yen | 80 yen |
| (Reference) Dividend Paid for Fiscal Year Ended March 31, 2010 | | 75 yen | 75 yen |

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 27 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/en

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 under "4. Risk Factors" of the "Summary of Consolidated Financial Results" of the "Consolidated Financial Results April 1, 2009 - March 31, 2010."

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Announcement Regarding Candidates for Director

and Member Composition of the Three Committees of ORIX Corporation

TOKYO, Japan May 10, 2011 ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement that the Nominating Committee has decided the candidates for Director. The nominations are scheduled to be finalized at the 48th Annual General Meeting of Shareholders of the Company on June 22, 2011.

The Company announced that the composition of the Audit, Nominating and Compensation Committees detailed below will remain the same as the current committee composition after June 22, 2011 as decided in a Board of Directors meeting held today. All three Committees are to be formed entirely by outside directors. The nominations are scheduled to be finalized at the Board of Directors meeting after the 48th Annual General Meeting of Shareholders of the Company on June 22, 2011.

Candidates for the 13 director positions (including 6 Outside Directors) are as follows:

| | |
|-----------------------------|---------------------------------------|
| Yoshihiko Miyauchi | Yoshinori Yokoyama (Outside Director) |
| Makoto Inoue | Hiroataka Takeuchi (Outside Director) |
| Haruyuki Urata | Takeshi Sasaki (Outside Director) |
| Hiroaki Nishina | Eiko Tsujiyama (Outside Director) |
| Kazuo Kojima | Robert Feldman (Outside Director) |
| Yoshiyuki Yamaya | Takeshi Niinami (Outside Director) |
| Tamio Umaki newly nominated | |

Details on New Candidate for Director

Tamio Umaki (Born January 16, 1948)

| | |
|-----------|---|
| Apr. 1972 | Joined the Company |
| Mar. 1999 | Head, Tohoku Area |
| Jun. 1999 | Executive Officer |
| Nov. 2000 | Deputy Head, Tokyo Sales Headquarters |
| Jan. 2002 | Group Executive |
| Jan. 2007 | President, ORIX Rentec Corporation Group Senior Vice President |

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| | |
|-----------|---|
| Oct. 2008 | Corporate Senior Vice President |
| | Chief Information Officer |
| | Responsible for IT Planning Office |
| Jan. 2009 | Head, Human Resources & Corporate Administration Headquarters |
| Mar. 2009 | Responsible for Administration Center |
| | Responsible for Asset Administration Department |
| Jun. 2010 | Corporate Executive Vice President |

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Details on Candidates for Outside Director

Yoshinori Yokoyama (Born September 16, 1942)

| | |
|-----------|---|
| Apr. 1966 | Joined Kunio Mekawa & Associates (Tokyo) |
| Sep. 1973 | Joined Davis Broady & Associates (New York) |
| Sep. 1975 | Joined McKinsey and Company, Inc. |
| Jul. 1987 | Director, McKinsey and Company, Inc. |
| Jun. 2002 | Outside Director of ORIX |
| Jun. 2006 | Outside Director, Sumitomo Mitsui Financial Group and Sumitomo Mitsui Banking Corp. |

Basis for candidacy for appointment as an Outside Director

Mr. Yoshinori Yokoyama is a candidate for Outside Director. He successively served as director and served other positions at McKinsey & Company, Inc. He has a wealth of experience and knowledge as a business consultant, and is independent from the management engaged in the operations. As Chairman of the Compensation Committee, he contributed to the Company by leading discussions and deliberations on compensation structures and compensation levels which provide appropriate incentives to focus on performance of the subject mid to long term effects.

Hiroataka Takeuchi (Born October 16, 1946)

| | |
|-----------|--|
| Sep. 1977 | Lecturer at the Graduate School of Business Administration at Harvard University |
| Apr. 1983 | Assistant Professor, Hitotsubashi University's School of Commerce |
| Apr. 1987 | Professor, Hitotsubashi University's School of Commerce |
| Apr. 1998 | Dean of the Graduate School of International Corporate Strategy, Hitotsubashi University |
| Jun. 2000 | Corporate Auditor of ORIX |
| Jun. 2003 | Retired Corporate Auditor |
| Jun. 2004 | Outside Director of ORIX |
| Mar. 2005 | Outside Director of Trend Micro Incorporated |
| Apr. 2008 | Outside Director of Integral Corporation |
| Apr. 2010 | Professors emeritus, Hitotsubashi University |
| Jul. 2010 | Professor at the Graduate School of Business Administration at Harvard University |

Basis for candidacy for appointment as an Outside Director

Mr. Hiroataka Takeuchi is a candidate for Outside Director. He served successively as the Dean of Hitotsubashi University Graduate School of International Corporate Strategy, currently serves as a professor of the Graduate School of Business Administration at Harvard University, is knowledgeable in the areas of corporate strategy, and is independent from the management engaged in the operations. He contributed to the Company by participating suitably in discussions and deliberations from the standpoint of overall strategy.

Takeshi Sasaki (Born July 15, 1942)

| | |
|-----------|---|
| Apr. 1968 | Assistant Professor at the University of Tokyo, School of Law |
| Nov. 1978 | Professor at the University of Tokyo, School of Law |
| Apr. 1991 | Professor at the University of Tokyo Graduate Schools for Law and Politics |
| Apr. 1998 | Dean of the University of Tokyo Graduate Schools for Law and Politics and School of Law |
| Apr. 2001 | President of the University of Tokyo |
| Apr. 2005 | Professor at Gakushuin University, Faculty of Law, Department of Politics |
| Jun. 2006 | Outside Director to East Japan Railway Co., Outside Director of ORIX |
| Jun. 2007 | Outside Director to TOSHIBA Corp. |

Basis for candidacy for appointment as an Outside Director

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Mr. Takeshi Sasaki is a candidate for Outside Director. He served successively as the President of the University of Tokyo and the President of the Japan Association of National Universities (currently, incorporated). He has a wealth of experience in university reform, is knowledgeable in a wide range of issues in politics and society in general that affect the company's management, and is independent from the management engaged in the operations. As Chairman of the Nominating Committee, he contributed to the Company by leading discussions and deliberations on members of the Board of Directors and executive officers suitable for the Company's business operations.

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Eiko Tsujiyama (Born December 11, 1947)

Aug. 1980 Assistant Professor, Ibaraki University's School of Humanities
 Jan. 1982 Visiting Fellow, Columbia Business School
 Apr. 1985 Assistant Professor, Musashi University's School of Economics
 Apr. 1991 Professor, Musashi University's School of Economics
 Sep. 1993 Visiting Fellow, University of Cambridge
 Apr. 1996 Dean, Musashi University's School of Economics
 Apr. 2003 Professor, Waseda University's School of Commerce and the Graduate School of Commerce
 Apr. 2008 Outside Auditor, Mitsubishi Corporation

 Jun. 2010 Outside Director of ORIX

May. 2011 Outside Auditor, Lawson, Inc (Planned)

Basis for candidacy for appointment as an Outside Director

Ms. Eiko Tsujiyama is a candidate for Outside Director. She serves as a professor of Waseda University's School of Commerce and the Graduate School of Commerce, has served on government and institutional finance and accounting councils both in Japan and overseas, has extensive knowledge as a professional accountant, and is independent from the management engaged in the operations. As Chairman of the Audit Committee, she contributed to the Company by receiving periodic reports from the Company's internal audit department and leading discussions on the effectiveness of the Company's internal control system.

Robert Feldman (Born June 12, 1953)

Jul, 1973 Joined Nomura Research Institute, Ltd., Intern
 Jul, 1981 Visiting Scholar, Bank of Japan
 Oct, 1983 Economist, International Monetary Fund
 Apr, 1990 The chief economist, Salomon Brothers Inc.(currently Citigroup Global Markets Japan Inc.)
 Feb, 1998 Joined Morgan Stanley Securities, Ltd. (currently Morgan Stanley MUFG Securities Co., Ltd.) as Managing Director and Chief Economist Japan
 Apr. 2003 Managing Director, Co-Director of Japan Research and Chief Economist, Morgan Stanley Japan Securities Co., Ltd.(currently Morgan Stanley MUFG Securities Co., Ltd.)
 Dec. 2007 Managing Director and Head of Japan Economic Research, Morgan Stanley Japan Securities Co., Ltd. (currently Morgan Stanley MUFG Securities Co., Ltd.)
 Jun. 2010 Outside Director of ORIX

Basis for candidacy for appointment as an Outside Director

Mr. Robert Feldman is a candidate for Outside Director. He currently serves as Managing Director head of Japan Economic Research at Morgan Stanley, and as an economist, has a deep understanding of the environment and events of business management both in Japan and overseas, and is independent from the management engaged in the operations. He contributed to the Company by participating suitably in discussions and deliberations from a broader perspective.

Takeshi Niinami (Born January 30, 1959)

Apr. 1981 Joined Mitsubishi Corporation
 Jun. 1995 President of Sodex Corporation
 Apr. 2001 Unit Manager of Lawson Business and Mitsubishi's Dining Logistical Planning team, Consumer Industry division, Mitsubishi Corporation
 May. 2002 President and Executive Officer, Lawson, Inc

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Mar. 2005 President and CEO, Lawson, Inc
Apr. 2006 Outside Director, ACCESS, Co, Ltd.

Jun. 2010 Outside Director of ORIX

Basis for candidacy for appointment as an Outside Director

Mr. Takeshi Niinami is a candidate for Outside Director. He currently serves as President and CEO of Lawson, Inc., has broad knowledge of corporate management, and is independent from the management engaged in the operations. He contributed to the Company by participating suitably in discussions and deliberations from the standpoint of top management.

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The Nominating Committee established Requirements for Independent Directors as set forth below, and all candidates for Outside Directors meet these requirements.

- (1) A candidate or his/her family member(*) does not currently receive a material amount (i.e. 10 million yen or more a year) of compensation (as to his/her family member, except for compensation as an employee) from the Company or its subsidiaries except for compensation as a director.
- (2) A candidate or his/her family member(*) is not a major shareholder of the Company (i.e. a shareholder holding 10% or more of all issued shares) or a person representing the interests of any such major shareholder.
- (3) A candidate is not an executive officer etc. or an employee of the Company or its subsidiaries. Furthermore, his/her family member(*) is not an executive officer etc. of the Company or its subsidiaries. If candidates or his/her family member was so in the past, five years or more have passed since his/her resignation or retirement.
- (4) There is no overlapping of directors between a company to which the candidate belongs as an executive officer etc. and the Company. Overlapping means a situation where the Company or its subsidiaries executive officers, etc. serve as directors at a company where a candidate serves as an executive officer etc., and the candidate becomes a director of the Company.
- (5) There are no matters that may lead to a material conflict of interest in performing his/her duties as director or special interest relationship that may affect his/her decision-making.
(* His/her family member means his/her spouse, biological relatives or relatives by marriage within the second degree of relationship or other relatives who reside with him/her.)

Nominating Committee

5 Members (Outside Directors: 5)

Chairman: Takeshi Sasaki

Members: Yoshinori Yokoyama, Hiroataka Takeuchi, Robert Feldman, and Takeshi Niinami

Audit Committee

3 Members (Outside Directors: 3)

Chairman: Eiko Tsujiyama

Members: Yoshinori Yokoyama and Takeshi Sasaki

Compensation Committee

5 Members (Outside Directors: 5)

Chairman: Yoshinori Yokoyama

Members: Hiroataka Takeuchi, Takeshi Sasaki, Eiko Tsujiyama and Takeshi Niinami

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URL: www.orix.co.jp/grp/en/**Announcement Regarding Management Changes**

TOKYO, Japan May 10, 2011 ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services group, today made public an announcement regarding management changes.

| New Position | Present Position | Name |
|--|---|-----------------|
| | Changes Effective as of June 22, 2011 | |
| Director and Vice Chairman | Director and Deputy President | Hiroaki Nishina |
| Group Corporate Sales | Group Corporate Sales | |
| Group Osaka Representative | Group Osaka Representative | |
| Chairman, ORIX Real Estate Corporation | Chairman, ORIX Real Estate Corporation | |
| President, ORIX Baseball Club Co., Ltd. | President, ORIX Baseball Club Co., Ltd. | |
| Chairman, ORIX Auto Corporation Director and Corporate Executive Vice | Chairman, ORIX Auto Corporation Corporate Executive Vice President | Tamio Umaki |
| President | Chief Information Officer | |
| Chief Information Officer | Human Resources & Corporate Administration | |
| Human Resources & Corporate Administration | Headquarters | |
| Headquarters | IT Planning Office | |
| IT Planning Office Advisor | Director and Vice Chairman | Yukio Yanase |
| | Changes Effective as of June 30, 2011 | |
| Retire *1 | Group Senior Vice President | Izumi Mizumori |
| | President, ORIX Life Insurance Corporation | |
| | Changes Effective as of July 1, 2011 | |
| Group Executive *2 | Deputy President, ORIX Life Insurance | Toshiyuki Ohto |

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President, ORIX Life Insurance Corporation

Corporation

*1 Izumi Mizumori will be appointed Chairman of ORIX Life Insurance Corporation on July 1, 2011.

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Announcement Regarding Terms for Disposal of Treasury Stock

TOKYO, Japan May 10, 2011 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 a director and executive officer who is scheduled to retire on June 22, 2011 and a group executive who is scheduled to retire on June 30, 2011. 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: | 15,000 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 the retirement day and rounded upwards to the nearest yen. However, if the above price is below the closing price on the retirement day, the disposal price shall be the closing price on the retirement day. |
| 4. Payment Date for Purchase of Shares: | To be decided As a rule, after retirement of the executive officer and group executive, and upon completion of prescribed procedures. |

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