

May 23, 2007

For immediate release

**Company Name:** YAMAHA CORPORATION

**President and Representative Director:** Shuji Ito

**Code Number:** 7951 (First Section of Tokyo Stock Exchange)

**Notice Regarding Results of the  
Sale of Shares Held by Yamaha in Yamaha Motor**

As announced on May 21, 2007, Yamaha Corporation (Head Office: 10-1, Nakazawa-cho, Naka-ku, Hamamatsu, Shizuoka, Japan; President: Shuji Ito; Hereinafter: Yamaha) has decided to sell a portion of the shares it holds in Yamaha Motor Co., Ltd. This sale of a portion of Yamaha Motor shares has now been completed, and the results are as follows:

**Sale of Yamaha Motor Shares**

(1) Number of shares sold: 13,685,000 (4.8% of Yamaha Motor shares issued and outstanding)

Number of shares held by Yamaha before the sale: 56,327,884 (19.7% of Yamaha Motor shares outstanding)

Number of shares held by Yamaha after the sale: 42,642,884 (14.9% of Yamaha Motor shares outstanding)

(2) Purchasers of the shares: Securities company (The shares were sold in block trades through a securities company)

(3) Proceeds from the sale: ¥38.2 billion

**For Further Information, Please Contact**

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