

July 31, 2009

For immediate release

Company Name: YAMAHA CORPORATION
**President and
Representative Director:** Mitsuru Umemura
Code Number: 7951 (First Section of Tokyo Stock Exchange)

Shelf Registration of Stock Acquisition Rights Without Compensation

Based on the Company's "Measures for the Large Purchase of Company Shares (Anti-Takeover Measures)" plan (hereinafter, the Plan), the Company announces that it will submit the shelf registration of stock acquisition rights without compensation to the Kanto Financial Bureau on August 5, 2009.

This is because the scheduled issuance period previously submitted on August 1, 2007 (for the period from August 9, 2007, through August 8, 2009) will expire and the Company decided to file the new shelf registration of stock acquisition rights.

Details of the Share Warrant Shelf Registration

1. Type of security offered Stock acquisition rights
2. Scheduled issuance period From the scheduled date of shelf registration to the day one year from that date
(August 13, 2009, to August 12, 2010)
3. Offering method The issuance of stock acquisition rights without compensation
4. Scheduled offering value ¥200 million
(This figure is an estimate made at the time of the shelf registration of the total sum to be paid upon the exercise of the stock acquisition rights. This payment amount is calculated based on a price of one yen per share of the Company's stock at the time of the exercise of the stock acquisition rights.)

Having obtained the approval of its shareholders at the Regular General Meeting of Shareholders for its 183rd fiscal period, Yamaha has introduced the Plan. The upcoming stock acquisition rights shelf registration will enable Yamaha, when it implements the Plan, to flexibly issue the stock acquisition rights without compensation.

For more information on the Plan, please see the following news release at Yamaha's website.

<http://www.global.yamaha.com/news/2007/20070427b.html>

[April 27, 2007]

On the Introduction of Measures for the Large Purchase of Company Shares (Anti-Takeover Measures)

For further information, please contact:

Public Relations Group, Public Relations Division

Telephone: 81-3-5488-6601