

March 27, 2009
 Olympus Corporation

Notification with Respect to Change in the Number of Shares Constituting One Unit and Partial Amendments to the Articles of Incorporation

Olympus Corporation (the “Company”) today announced that it resolved at its meeting of the Board of Directors held on March 27, 2009 to change the number of shares constituting one unit and partially amend the Articles of Incorporation as follows:

1. Change in the Number of Shares Constituting One Unit

(1) Reasons

The change will be made to enhance convenience for investors and to expand the Company’s investment base to include more individual investors and other investors.

(2) Details

The number of shares constituting one unit will be reduced from one thousand (1,000) shares to one hundred (100) shares.

(3) Effective Date

May 1, 2009 (Fri)

2. Amendments to the Articles of Incorporation

(1) Reasons

The amendments are made in accordance with the change in the number of shares constituting one unit set forth above.

(2) Details

(The single underlined parts are amended.)

Current Articles of Incorporation	After Amendments
<p>Article 9. (Number of Shares Constituting One Unit ; <u>Non-issuance of Shares Certificates for Shares Constituting Less Than One Full Unit</u>)</p> <p>1. The number of shares constituting one unit of shares of the Company shall be <u>one thousand (1,000)</u> shares.</p> <p>2. <u>Regardless of Article 7, the Company will not issue share certificates for shares constituting less than a unit, except where such issuance is provided under the Company’s Share Handling Regulations.</u></p>	<p>Article 9. (Number of Shares Constituting One Unit ; <u>Non-issuance of Shares Certificates for Shares Constituting Less Than One Full Unit</u>)</p> <p>1. The number of shares constituting one unit of shares of the Company shall be <u>one hundred (100)</u> shares.</p> <p>2. <u>Regardless of Article 7, the Company will not issue share certificates for shares constituting less than a unit, except where such issuance is provided under the Company’s Share Handling Regulations.</u></p>

<p>(Newly Established)</p> <p>(Newly Established)</p>	<p style="text-align: center;"><u>Supplementary Provisions</u></p> <p><u>(Transitional Measure in Connection with the Number of Shares Constituting One Unit)</u></p> <p><u>The amendment of Article 9 shall become effective on May 1, 2009. Until such effective date, the following shall continue to apply.</u></p> <p style="text-align: center;"><u>Article 9.(Number of Shares Constituting One Unit ; Non-issuance of Shares Certificates for Shares Constituting Less Than One Full Unit)</u></p> <p><u>1. The number of shares constituting one unit of shares of the Company shall be one thousand (1,000) shares.</u></p> <p><u>2. Regardless of Article 7, the Company will not issue share certificates for shares constituting less than a unit, except where such issuance is provided under the Company’s Share Handling Regulations.</u></p> <p><u>This supplementary provision will be repealed once the amendment to Article 9 has become effective.</u></p>
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* With the implementation of the “Law for Partial Amendments to the Law Concerning Book-Entry Transfer of Corporate Bonds and Other Securities for the Purpose of Streamlining the Settlements of Trades of Stocks and Other Securities” (Law No. 88 of 2004, the “Settlement Rationalization Law”) on January 5, 2009, the Company’s shares of common stock are to be handled under the Book-Entry Transfer System (the electronic share certificate system) pursuant to the “Law Concerning Book-Entry Transfer of Corporate Bonds and Stock, etc.” (Law No. 75 of 2001). Simultaneously, Article 7 (Issuance of Share Certificates) of the Articles of Incorporation is deemed to be abolished through the application of Article 6, Paragraph 1 of the supplementary provisions of the Settlement Rationalization Law. Accordingly, the double underlined sections of Article 9 above have ceased to have any legal effect. The Company is scheduled to submit a proposal concerning partial amendments to the Articles of Incorporation, pursuant to which the provisions of the Articles of Incorporation which have ceased to have any legal effect due to the introduction of the electronic share certificate system, at the 141st ordinary general meeting of shareholders scheduled to be held in late June 2009.

(3) Effective Date
May 1, 2009 (Fri)

(REFERENCE)

As of Friday, May 1, 2009, the number of shares constituting one unit of the Company on the Tokyo Stock Exchange and Osaka Securities Exchange will be reduced from 1,000 shares to 100 shares.

At its meeting of the Board of Directors held on March 27, 2009, the Company resolved to apply to delist its common stock from the Osaka Securities Exchange. The Company’s common stock is scheduled to be delisted from the Osaka Securities Exchange in late May 2009. For more details, please refer to the separate “Notification with Respect to Delisting of Olympus Corporation’s Shares from the Osaka Securities Exchange” released on March 27, 2009.

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