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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 August, 2006.

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)

(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 x 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 x

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1. English summary of press release entitled, Announcement Regarding Management Changes made public on Thursday, August 10, 2006

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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: August 11, 2006

By /s/ Yukio Yanase
Yukio Yanase
Director
Deputy President
ORIX Corporation

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August 10, 2006

FOR IMMEDIATE RELEASE

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Announcement Regarding Management Changes

TOKYO, Japan August 10, 2006 ORIX Corporation (TSE: 8591; NYSE: IX), a leading integrated financial services provider, today made public an announcement regarding management changes. An English summary of the details is given below.

New Position Present Position Name

Changes Effective as of August 10, 2006

Corporate Senior Vice President Executive Officer Yoshiyuki Yoshizumi

Tokyo Sales Headquarters

Tokyo Sales Headquarters

Corporate Senior Vice President Executive Officer Haruyuki Urata

Corporate Planning Office Office of the President

Office of the President

Executive Officer Group Executive Yoshiyuki Yamaya

OQL Headquarters President, ORIX Credit Corporation

Asset Administration Department

President, ORIX Credit Corporation

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 23 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/index_e.htm

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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 those described under Business Risk of the securities report (yukashoken houkokusho) filed with the Director of the Kanto Local Finance Bureau.

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