

SONY CORP  
Form 6-K  
October 17, 2008  
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 October 2008  
Commission File Number: 001-06439

SONY CORPORATION  
(Translation of registrant's name into English)

1-7-1 KONAN, MINATO-KU, TOKYO, 108-0075, JAPAN  
(Address of principal executive offices)

The registrant files annual reports under cover of Form 20-F.

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

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule  
12g3-2(b):82-\_\_\_\_\_

SIGNATURE

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.

SONY CORPORATION  
(Registrant)

By: /s/ Nobuyuki Oneda  
(Signature)  
Nobuyuki Oneda  
Executive Vice President and  
Chief Financial Officer

Date: October 17, 2008

List of materials

Documents attached hereto:

- i) Press release announcing Sony Ericsson's third quarter results.
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PRESS RELEASE

October 17, 2008

Sony Ericsson reports third quarter results

## Q3 highlights:

- Break even results, excluding restructuring charges, as challenging business conditions continued
- C902 Cyber-shot™ camera phone is hit model of the quarter
  - First Xperia™ branded multimedia phone X1 began shipping
- Expansion of music service offering with announcement of PlayNow™ plus

London, UK - The consolidated financial summary for Sony Ericsson Mobile Communications AB (Sony Ericsson) for the third quarter ended September 30, 2008 is as follows:

|  | Q3 2008 | Q2 2008 | Q3 2007 |
|--|---------|---------|---------|
| Number of units shipped (million)                      | 25.7    | 24.4    | 25.9    |
| Sales (Euro m.)  | 2,808   | 2,820   | 3,108   |
| Gross margin (%)                                       | 22%     | 23%     | 31%     |
| Operating income (Euro m.)                             | -33     | -2      | 393     |
| Operating margin (%)                                   | -1%     | -0%     | 13%     |
| Restructuring charges (Euro m.)                        | 35      | 11      | 0       |
| Operating income excl. restructuring charges (Euro m.) | 2       | 8       | 393     |
| Operating margin excl. restructuring charges (%)       | 0%      | 0%      | 13%     |
| Income before taxes (IBT) (Euro m.)                    | -23     | 8       | 384     |
| IBT excl. restructuring charges (Euro m.)              | 12      | 19      | 384     |
| Net income (Euro m.)                                   | -25     | 6       | 267     |
| Average selling price (Euro)                           | 109     | 116     | 120     |

Units shipped in the quarter were 25.7 million, a sequential increase but flat year-on-year, while sales for the quarter were Euro 2,808 million, a decrease of 10% compared to the third quarter of 2007. Most of this decrease reflects the impact of exchange rate fluctuations, as well as a shift of the product mix to more lower priced phones. Gross margin also decreased year-on-year and sequentially due to continued price pressure at a time of adverse cost trends in the supplier base. This was partially mitigated by the introduction of new products at the end of the second quarter, such as the C902 Cyber-shot™ camera phone, which is selling well; however, strong competition continues, particularly in Europe. Income before taxes for the quarter was Euro 12 million, excluding restructuring charges of Euro 35 million, a decrease compared to the third quarter of 2007.

Average selling price (ASP) for Sony Ericsson decreased both sequentially and year-on-year in line with levels seen in previous quarters. This is due to selling more lower priced phones and increased price competition in the market for mid- to high-end phones. Sequentially, market share for the third quarter remained flat and is estimated to be around 8%.

“As expected the third quarter has continued to be challenging for Sony Ericsson. We have moved forward with our plans to align operations and resources with the consolidation of R&D facilities into a more agile and cost efficient organisational structure. As previously announced, our target remains to reduce operating expenses by Euro 300 million annually by the end of the second quarter 2009, with the full effects expected to appear in the second half of 2009. These plans are progressing in line with expectations,” said Dick Komiyama, President, Sony Ericsson. “We are committed to executing our alignment plan as speedily as possible to ensure we have the right size and organisational structure to return the business to healthy profitability.”

During the third quarter Sony Ericsson announced PlayNow™ plus, the next step in its music service offering. PlayNow™ plus is a high speed and high quality music download service for both the phone and PC that will launch in the fourth quarter with Telenor in Sweden with a special edition Sony Ericsson W902 Walkman® phone integrated with the PlayNow™ plus service. Further roll-outs of the service are planned with other network partners around the world in early 2009.

Sony Ericsson also announced a number of new phones in the quarter, including three new Walkman® phones, its first UMA handset (G705u) and the first models with integrated You Tube™ connectivity (W595, W902, G705). In addition, Sony Ericsson started a major marketing initiative to launch its first multimedia convergence phone under the new sub-brand; Xperia™, and started shipping the phone, the Xperia™ X1, at the end of the quarter.

As communicated previously, Sony Ericsson paid a second dividend to the parent companies totalling Euro 300 million (Euro 150 million each) in the quarter based on 2007 earnings, and at the end of September 2008 Sony Ericsson had net cash of Euro 1.4 billion.

Sony Ericsson forecasts that the global handset market for 2008 will grow at a rate of around 10% from more than 1.1 billion units in 2007, while the industry ASP will continue to decline. The majority of this growth is expected to be in emerging markets where lower priced phones dominate.

Cyber-shot™ and WALKMAN® are trademarks of Sony Corporation.

The Liquid Identity logo, Xperia™ and the Xperia™ logo and PlayNow™ are trademarks or registered trademarks of Sony Ericsson Mobile Communications AB.

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#### EDITOR'S NOTES:

Financial statements and additional information:

Financial statements:

Consolidated income statement (2)

Consolidated income statement – isolated quarters

Consolidated balance sheet

Consolidated statement of cash flows (2)

Consolidated statement of cash flows – isolated quarters

Additional information:

Net sales by market area by quarter

- ENDS -

Sony Ericsson is a top, global industry player with sales of over 100 million phones in 2007. Diversity is one of the core strengths of the company, with operations in over 80 countries including manufacturing in China and R&D sites in China, Europe, India, Japan and North America. Sony Ericsson was established as a 50:50 joint venture by Sony and Ericsson in October 2001, with global corporate functions located in London. For more information about Sony Ericsson please visit [www.sonyericsson.com](http://www.sonyericsson.com)

CONTACTS:

Investors / Analysts

Ericsson Investor Relations

Gary Pinkham (Stockholm) +46 8 719 0858

Susanne Andersson (Stockholm) + 46 8 719 4631

Sony Investor Relations

Shinji Tomita (London) +44 20 7426 8696

Gen Tsuchikawa (Tokyo) +81 3 6748 2180

Press / Media

Sony Ericsson Global Communications and PR

Aldo Liguori (London) +44 20 8762 5860

Merran Wrigley (London) +44 20 8762 5862

Simone Bresi-Ando (London) +44 20 8762 5863

This press release contains forward-looking statements that involve inherent risks and uncertainties. We have identified certain important factors that may cause actual results to differ materially from those contained in such forward-looking statements. For a detailed description of risk factors see Sony's and Ericsson's filings with the US Securities and Exchange Commission, particularly each company's latest published Annual Report on Form 20-F.

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Sony Ericsson  
CONSOLIDATED INCOME STATEMENT

| EUR million                         | 2008   | Jul-Sep<br>2007 | Change |
|-------------------------------------|--------|-----------------|--------|
| Net sales                           | 2,808  | 3,108           | -10%   |
| Cost of sales                       | -2,192 | -2,154          | 2%     |
| Gross profit                        | 616    | 954             | -35%   |
| Gross margin %                      | 21.9%  | 30.7%           | -9%    |
| Research and development expenses   | -337   | -280            | 20%    |
| Selling and administrative expenses | -303   | -280            | 8%     |
| Operating expenses                  | -640   | -560            | 14%    |
| Other operating income, net         | -8     | -1              | -586%  |
| Operating income                    | -33    | 393             | -108%  |
| Operating margin %                  | -1.2%  | 12.7%           | -14%   |
| Financial income                    | 25     | 7               | 274%   |
| Financial expenses                  | -15    | -16             | -11%   |
| Income after financial items        | -23    | 384             | -106%  |
| Taxes                               | 6      | -109            | -106%  |
| Minority interest                   | -8     | -8              | 1%     |
| Net income                          | -25    | 267             | -109%  |
| Number of units shipped (million)   | 25.7   | 25.9            | -1%    |
| ASP (EUR)                           | 109    | 120             | -9%    |

| EUR million                       | Jul-Sep<br>2008 |
|-----------------------------------|-----------------|
| Restructuring charges             | 0               |
| Cost of sales                     | 26              |
| Research and development expenses | 3               |
| Sales and administrative expenses | 6               |
| Other operating income, net       | 35              |
| Total                             |                 |

Sony Ericsson  
CONSOLIDATED INCOME STATEMENT

| EUR million                         | 2008   | Jan-Sep<br>2007 | Change |
|-------------------------------------|--------|-----------------|--------|
| Net sales                           | 8,330  | 9,145           | -9%    |
| Cost of sales                       | -6,274 | -6,384          | -2%    |
| Gross profit                        | 2,056  | 2,760           | -26%   |
| Gross margin %                      | 24.7%  | 30.2%           | -6%    |
| Research and development expenses   | -1,020 | -824            | 24%    |
| Selling and administrative expenses | -883   | -885            | 0%     |
| Operating expenses                  | -1,903 | -1,709          | 11%    |
| Other operating income, net         | -3     | 2               | -239%  |
| Operating income                    | 149    | 1,055           | -86%   |
| Operating margin %                  | 1.8%   | 11.5%           | -10%   |
| Financial income                    | 73     | 43              | 72%    |
| Financial expenses                  | -44    | -25             | 76%    |
| Income after financial items        | 179    | 1,073           | -83%   |
| Taxes                               | -50    | -306            | -84%   |
| Minority interest                   | -14    | -27             | -47%   |
| Net income                          | 114    | 741             | -85%   |
| Number of units shipped (million)   | 72.5   | 72.6            | 0%     |
| ASP (EUR)                           | 115    | 126             | -9%    |

| EUR million                       | Jan-Sep<br>2008 |
|-----------------------------------|-----------------|
| Restructuring charges             | 8               |
| Cost of sales                     | 28              |
| Research and development expenses | 4               |
| Sales and administrative expenses | 6               |
| Other operating income, net       | 46              |
| Total                             |                 |

Sony Ericsson

## CONSOLIDATED INCOME STATEMENT - ISOLATED QUARTERS

| EUR million                         | 2008   |        |        |        | 2007   |        |        |
|-------------------------------------|--------|--------|--------|--------|--------|--------|--------|
|                                     | Q3     | Q2     | Q1     | Q4     | Q3     | Q2     | Q1     |
| Net sales                           | 2,808  | 2,820  | 2,702  | 3,771  | 3,108  | 3,112  | 2,925  |
| Cost of sales                       | -2,192 | -2,168 | -1,914 | -2,573 | -2,154 | -2,192 | -2,039 |
| Gross profit                        | 616    | 653    | 788    | 1,198  | 954    | 921    | 886    |
| Gross margin %                      | 21.9%  | 23.1%  | 29.2%  | 31.8%  | 30.7%  | 29.6%  | 30.3%  |
| Research and development expenses   | -337   | -344   | -339   | -349   | -280   | -283   | -261   |
| Selling and administrative expenses | -303   | -310   | -270   | -375   | -280   | -321   | -284   |
| Operating expenses                  | -640   | -653   | -610   | -724   | -560   | -604   | -545   |
| Other operating income, net         | -8     | -2     | 6      | 15     | -1     | -2     | 5      |
| Operating income                    | -33    | -2     | 184    | 489    | 393    | 315    | 346    |
| Operating margin %                  | -1.2%  | -0.1%  | 6.8%   | 13.0%  | 12.7%  | 10.1%  | 11.8%  |
| Financial income                    | 25     | 25     | 24     | 19     | 7      | 18     | 18     |
| Financial expenses                  | -15    | -14    | -15    | -7     | -16    | -6     | -2     |
| Income after financial items        | -23    | 8      | 193    | 501    | 384    | 327    | 362    |
| Taxes                               | 6      | 0      | -57    | -118   | -109   | -97    | -100   |
| Minority interest                   | -8     | -3     | -3     | -10    | -8     | -10    | -9     |
| Net income                          | -25    | 6      | 133    | 373    | 267    | 220    | 254    |
| Number of units shipped (million)   | 25.7   | 24.4   | 22.3   | 30.8   | 25.9   | 24.9   | 21.8   |
| ASP (EUR)                           | 109    | 116    | 121    | 123    | 120    | 125    | 134    |

| EUR million                       | 2008 |    |
|-----------------------------------|------|----|
|                                   | Q3   | Q2 |
| Restructuring charges             |      |    |
| Cost of sales                     | 0    | 8  |
| Research and development expenses | 26   | 2  |
| Sales and administrative expenses | 3    | 1  |
| Other operating income, net       | 6    | 0  |
| Total                             | 35   | 11 |





Sony Ericsson  
CONSOLIDATED BALANCE SHEET

| EUR million                                 | Sep 30<br>2008 | Jun 30<br>2008 | Dec 31<br>2007 | Sep 30<br>2007 |
|---|----------------|----------------|----------------|----------------|
| <b>ASSETS</b>                               |                |                |                |                |
| Total fixed and financial assets            | 649            | 590            | 572            | 511            |
| <b>Current assets</b>                       |                |                |                |                |
| Inventories                                 | 717            | 538            | 437            | 620            |
| Accounts receivables                        | 1,815          | 1,905          | 1,870          | 1,803          |
| Other assets                                | 527            | 511            | 345            | 544            |
| Other short-term cash investments           | 918            | 966            | 1,431          | 954            |
| Cash and bank                               | 555            | 624            | 724            | 804            |
| Total current assets                        | 4,532          | 4,544          | 4,808          | 4,725          |
| Total assets                                | 5,180          | 5,134          | 5,380          | 5,236          |
| <b>SHAREHOLDERS' EQUITY AND LIABILITIES</b> |                |                |                |                |
| Shareholders' equity                        | 1,429          | 1,684          | 2,026          | 1,663          |
| Minority interest                           | 50             | 35             | 64             | 70             |
| Total equity                                | 1,480          | 1,719          | 2,090          | 1,733          |
| Total long-term liabilities                 | 39             | 25             | 26             | 22             |
| Accounts payable                            | 1,453          | 1,436          | 1,263          | 1,602          |
| Other current liabilities                   | 2,208          | 1,954          | 2,001          | 1,879          |
| Total current liabilities                   | 3,661          | 3,390          | 3,264          | 3,481          |
| Total shareholders' equity and liabilities  | 5,180          | 5,134          | 5,380          | 5,236          |
| Net cash*                                   | 1,374          | 1,591          | 2,155          | 1,758          |

\* Net cash is defined as cash and bank plus short-term cash investments less interest bearing liabilities.

Sony Ericsson

## CONSOLIDATED STATEMENT OF CASH FLOWS

| EUR million                                 | Jul-Sep<br>2008 | 2007  |
|---|-----------------|-------|
| <b>OPERATIONS</b>                           |                 |       |
| Net income                                  | -25             | 267   |
| Adjustments to reconcile net income to cash | 39              | 32    |
|   | 15              | 299   |
| Changes in operating net assets             | 88              | 88    |
| Cash flow from operating activities         | 102             | 387   |
| <b>INVESTMENTS</b>                          |                 |       |
| Investing activities                        | -55             | -53   |
| Cash flow from investing activities         | -55             | -53   |
| <b>FINANCING</b>                            |                 |       |
| Financing activities                        | - 238           | - 300 |
| Cash flow from financing activities         | -238            | -300  |
| Net change in cash                          | -191            | 34    |
| Cash, beginning of period                   | 1,591           | 1,730 |
| Translation difference in Cash              | 74              | -6    |
| Cash, end of period                         | 1,473           | 1,758 |

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Sony Ericsson

## CONSOLIDATED STATEMENT OF CASH FLOWS

| EUR million                                 | Jan-Sep<br>2008 | 2007  |
|---|-----------------|-------|
| <b>OPERATIONS</b>                           |                 |       |
| Net income                                  | 114             | 741   |
| Adjustments to reconcile net income to cash | 109             | 90    |
|   | 223             | 831   |
| Changes in operating net assets             | -155            | -349  |
| Cash flow from operating activities         | 68              | 482   |
| <b>INVESTMENTS</b>                          |                 |       |
| Investing activities                        | -105            | -138  |
| Cash flow from investing activities         | -105            | -138  |
| <b>FINANCING</b>                            |                 |       |
| Financing activities                        | - 708           | -849  |
| Cash flow from financing activities         | -708            | -849  |
| Net change in cash                          | -745            | -504  |
| Cash, beginning of period                   | 2,155           | 2,273 |
| Translation difference in Cash              | 62              | -11   |
| Cash, end of period                         | 1,473           | 1,758 |

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Sony Ericsson

## CONSOLIDATED STATEMENT OF CASH FLOWS - ISOLATED QUARTERS

| EUR million                                 | 2008    |         |         | 2007    |         |         |         |
|---|---------|---------|---------|---------|---------|---------|---------|
|   | Jul-Sep | Apr-Jun | Jan-Mar | Oct-Dec | Jul-Sep | Apr-Jun | Jan-Mar |
| <b>OPERATIONS</b>                           |         |         |         |         |         |         |         |
| Net income                                  | -25     | 6       | 133     | 373     | 267     | 220     | 254     |
| Adjustments to reconcile net income to cash | 39      | 40      | 31      | 17      | 32      | 30      | 28      |
|   | 15      | 46      | 164     | 390     | 299     | 250     | 282     |
| Changes in operating net assets             | 88      | -142    | -101    | 44      | 88      | 16      | -454    |
| Cash flow from operating activities         | 102     | -96     | 64      | 434     | 387     | 266     | -172    |
| <b>INVESTMENTS</b>                          |         |         |         |         |         |         |         |
| Investing activities                        | -55     | -29     | -22     | -27     | -53     | -31     | -53     |
| Cash flow from investing activities         | -55     | -29     | -22     | -27     | -53     | -31     | -53     |
| <b>FINANCING</b>                            |         |         |         |         |         |         |         |
| Financing activities                        | - 238   | - 8     | - 462   | 0       | - 300   | - 548   | - 1     |
| Cash flow from financing activities         | -238    | -8      | -462    | 0       | -300    | -548    | -1      |
| Net change in cash                          | -191    | -133    | -421    | 408     | 34      | -312    | -226    |
| Cash, beginning of period                   | 1,591   | 1,711   | 2,155   | 1,758   | 1,730   | 2,045   | 2,273   |
| Translation difference in Cash              | 74      | 13      | -24     | -10     | -6      | -3      | -2      |
| Cash, end of period                         | 1,473   | 1,591   | 1,711   | 2,155   | 1,758   | 1,730   | 2,045   |

Sony Ericsson

## NET SALES BY MARKET AREA BY QUARTER

EUR million

| Isolated quarters              | 2008  |       |       |       | 2007  |       |       |
|--------------------------------|-------|-------|-------|-------|-------|-------|-------|
|                                | Q3    | Q2    | Q1    | Q4    | Q3    | Q2    | Q1    |
| Europe, Middle East & Africa * | 1,427 | 1,386 | 1,494 | 2,251 | 1,715 | 1,729 | 1,598 |
| Americas                       | 703   | 740   | 486   | 636   | 573   | 499   | 365   |
| Asia                           | 678   | 694   | 722   | 884   | 820   | 885   | 961   |
| Total                          | 2,808 | 2,820 | 2,702 | 3,771 | 3,108 | 3,112 | 2,925 |
| * of which                     |       |       |       |       |       |       |       |
| Western Europe                 | 947   | 900   | 979   | 1,569 | 1,103 | 1,102 | 1,078 |

| Sequential change (%)          | 2008 |     |      |     | 2007 |     |      |
|--------------------------------|------|-----|------|-----|------|-----|------|
|                                | Q3   | Q2  | Q1   | Q4  | Q3   | Q2  | Q1   |
| Europe, Middle East & Africa * | 3%   | -7% | -34% | 31% | -1%  | 8%  | -26% |
| Americas                       | -5%  | 52% | -24% | 11% | 15%  | 37% | -34% |
| Asia                           | -2%  | -4% | -18% | 8%  | -7%  | -8% | -11% |
| Total                          | 0%   | 4%  | -28% | 21% | 0%   | 6%  | -23% |
| * of which                     |      |     |      |     |      |     |      |
| Western Europe                 | 5%   | -8% | -38% | 42% | 0%   | 2%  | -27% |

| Year over year change (%)      | 2008 |      |      |      | 2007 |     |     |
|--------------------------------|------|------|------|------|------|-----|-----|
|                                | Q3   | Q2   | Q1   | Q4   | Q3   | Q2  | Q1  |
| Europe, Middle East & Africa * | -17% | -20% | -7%  | 5%   | 7%   | 59% | 55% |
| Americas                       | 23%  | 48%  | 33%  | 15%  | 37%  | 52% | 46% |
| Asia                           | -17% | -21% | -25% | -18% | -8%  | 4%  | 35% |
| Total                          | -10% | -9%  | -8%  | 0%   | 7%   | 37% | 47% |
| * of which                     |      |      |      |      |      |     |     |
| Western Europe                 | -14% | -18% | -9%  | 6%   | -1%  | 47% | 60% |

| Year to date                   | 2008  |       |       |        | 2007  |       |       |
|--------------------------------|-------|-------|-------|--------|-------|-------|-------|
|                                | 0809  | 0806  | 0803  | 0712   | 0709  | 0706  | 0703  |
| Europe, Middle East & Africa * | 4,324 | 2,879 | 1,494 | 7,293  | 5,042 | 3,328 | 1,598 |
| Americas                       | 1,930 | 1,226 | 486   | 2,072  | 1,436 | 864   | 365   |
| Asia                           | 2,076 | 1,416 | 722   | 3,550  | 2,666 | 1,846 | 961   |
| Total                          | 8,330 | 5,522 | 2,702 | 12,916 | 9,145 | 6,037 | 2,925 |
| * of which                     |       |       |       |        |       |       |       |
| Western Europe                 | 2,826 | 1,879 | 979   | 4,852  | 3,283 | 2,179 | 1,078 |

2008

2007

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| YTD year over<br>year change (%)  | 0809 | 0806 | 0803 | 0712 | 0709 | 0706 | 0703 |
|-----------------------------------|------|------|------|------|------|------|------|
| Europe, Middle<br>East & Africa * | -14% | -13% | -7%  | 24%  | 36%  | 57%  | 55%  |
| Americas                          | 34%  | 42%  | 33%  | 34%  | 44%  | 49%  | 46%  |
| Asia                              | -22% | -23% | -25% | 0%   | 8%   | 18%  | 35%  |
| Total                             | -9%  | -9%  | -8%  | 18%  | 27%  | 42%  | 47%  |
| * of which                        |      |      |      |      |      |      |      |
| Western Europe                    | -14% | -14% | -9%  | 21%  | 29%  | 53%  | 60%  |