

PANASONIC Corp
Form 6-K
April 28, 2009
Table of Contents

FORM 6-K
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

Report of Foreign Private Issuer

Pursuant to Rule 13a-16 or 15d-16 of

The Securities Exchange Act of 1934

For the Month of April 2009

Commission File Number: 1-6784

Panasonic Corporation

Kadoma, Osaka, Japan

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b)(1): _____

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101 (b)(7): _____

Indicate by check mark whether by furnishing the information contained in this Form, the registrant 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-_____

Table of Contents

This Form 6-K consists of:

1. News release issued on April 28, 2009, by Panasonic Corporation (the registrant), announcing the progress regarding preparation for tender offer by Panasonic for SANYO shares (update).

Table of Contents

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.

Panasonic Corporation

By: /s/ YUKITOSHI ONDA
Yukitoshi Onda, Attorney-in-Fact
General Manager of Investor Relations
Panasonic Corporation

Dated: April 28, 2009

Table of Contents

FOR IMMEDIATE RELEASE

Contacts:

Panasonic Corporation
Akira Kadota
International PR
+81-3-3578-1237

SANYO Electric Co., Ltd.
Hiroyuki Okamoto, Kumiko Makino
Global Communications Dept.
+81-3-6414-8621

Panasonic News Bureau
+81-3-3542-6205

Kazuo Sasaki
Investor Relations
+81-6-6908-1121

Kenichi Sato
Investor Relations
+81-6-6994-3468

Progress Regarding Preparation for Tender Offer by Panasonic for SANYO Shares

(Update)

Osaka, April 28, 2009 Panasonic Corporation (NYSE: PC/ TSE: 6752, Panasonic) and SANYO Electric Co. Ltd. (TSE: 6764, SANYO) are currently preparing for the public tender offer for SANYO shares by Panasonic (the Tender Offer) following the conclusion of the Capital and Business Alliance Agreement announced in the press release titled Panasonic and SANYO Agree to Capital and Business Alliance dated December 19, 2008. This is an update, following the progress report dated February 27, 2009, on the progress of preparation including the procedures required for the launch of the Tender Offer under domestic and foreign competition laws and regulations as follows:

Pursuant to domestic and foreign competition laws and regulations, necessary procedures in Japan, the U.S., Europe, China and other countries required for the launch of the Tender Offer are in progress, including responses to the Request for Additional Information (Second Request) which Panasonic and SANYO received in the U.S. The procedures in some of the countries have been completed and Panasonic and SANYO will continue to make their efforts to promptly complete necessary procedures and measures in the remaining countries. The Tender Offer is scheduled to be launched as soon as practicable following the completion of necessary procedures and measures under domestic and foreign competition laws and regulations.

Table of Contents

- 2 -

As reported in the press release dated December 19, 2008, Oceans Holdings Co., Ltd. (an affiliate company of Goldman Sachs Group, Inc.), Evolution Investments Co., Ltd. (a wholly-owned subsidiary of Daiwa Securities SMBC Principal Investments Co., Ltd.) and Sumitomo Mitsui Banking Corporation, which are the major shareholders of SANYO, have been positively considering the sale of SANYO shares in the Tender Offer. Among them, Panasonic entered into a tender agreement with Evolution Investments Co., Ltd. on March 31, 2009 under which Evolution Investments Co., Ltd. will, subject to certain conditions, tender in the Tender Offer 89,804,900 shares of Class A preferred stock and 64,134,300 shares of Class B preferred stock, which would be equivalent to 25.00% of the aggregate number of issued shares of SANYO assuming that all Class A preferred stock and Class B preferred stock are converted into common stock. Evolution Investments Co., Ltd. currently owns 89,804,900 shares of Class A preferred stock and 88,766,600 shares of Class B preferred stock, which would be equivalent to 29.00% of the aggregate number of issued shares of SANYO assuming that all Class A preferred stock and Class B preferred stock are converted into common stock.

Update on further progress of procedures under the competition laws and regulations and information on the timing of the launch will be announced by late June 2009.

About Panasonic

Best known for its Panasonic brand name, Panasonic Corporation is a worldwide leader in the development and manufacturing of electronic products for a wide range of consumer, business, and industrial needs. Based in Osaka, Japan, the company recorded consolidated net sales of 9.07 trillion yen (approx. US\$90.52 billion) for the year ended March 31, 2008. The company's shares are listed on the Tokyo, Osaka, Nagoya and New York (NYSE:PC) stock exchanges. For more information on the company and the Panasonic brand, visit the company's website at <http://panasonic.net/>.

About SANYO

SANYO Electric Co., Ltd. is a leading company for energy and environment, providing solutions for energy, environment and lifestyle applications based on its brand vision Think GAIA. SANYO's businesses are divided into three business domains: Energy, Ecology and Electronics. These three areas cover a broad range of products and services such as rechargeable batteries, photovoltaic systems, HVAC/R equipment, digital imaging devices, personal navigation systems, home appliances, electronic components and others. For further information, please visit SANYO's web site at <http://sanyo.com/>.

###