

HITACHI LTD  
Form 6-K  
March 15, 2012  
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## **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 March 2012**

**Commission File Number 1-8320**

## **Hitachi, Ltd.**

**(Translation of registrant's name into English)**

**6-6, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-8280, 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.

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Form 20-F  X       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  X

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

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This report on Form 6-K contains the following:

1. Press release dated March 15, 2012 regarding revisions of consolidated business forecasts for fiscal 2011
2. Press release dated March 15, 2012 regarding the decision on year-end dividend

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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.

Hitachi, Ltd.  
(Registrant)

Date March 15, 2012

By /s/ Toshiaki Kuzuoka  
Toshiaki Kuzuoka  
Senior Vice President and Executive Officer

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FOR IMMEDIATE RELEASE

**Hitachi Announces Revisions of Consolidated****Business Forecasts for Fiscal 2011**

Tokyo, March 15, 2012 Hitachi, Ltd. (NYSE:HIT / TSE:6501) today announced revisions to the Company's consolidated business forecasts for fiscal 2011, year ending March 31, 2012, which were announced on February 2, 2012, in light of recent business performance.

**Revisions of Consolidated Business Forecasts for Fiscal 2011****(from April 1, 2011 to March 31, 2012)**

	(Millions of yen)				
	Revenues	Operating income	Income before income taxes	Net income	Net income attributable to Hitachi, Ltd
Previous forecast (A)	9,500,000	400,000	410,000	280,000	200,000
<b>Revised forecast (B)</b>	<b>9,500,000</b>	<b>400,000</b>	<b>490,000</b>	<b>360,000</b>	<b>280,000</b>
(B)-(A)	0	0	80,000	80,000	80,000
% change	0.0	0.0	19.5	28.6	40.0
Fiscal 2010 ended March 31, 2011	9,315,807	444,508	432,201	303,126	238,869

**Reasons for Revisions**

Income before income taxes, net income and net income attributable to Hitachi, Ltd. for the year ending March 31, 2012 are projected to exceed the previous forecasts Hitachi announced on February 2, 2012. The main reason was the increase of a gain on sales for the transfer of Hitachi's hard disk drive business to Western Digital Corporation completed on March 8, 2012 compared to its estimation in the previous forecasts.

Hitachi does not change its previous forecasts for revenues and operating income.

**Cautionary Statement**

Certain statements found in this document may constitute forward-looking statements as defined in the U.S. Private Securities Litigation Reform Act of 1995. Such forward-looking statements reflect management's current views with respect to certain future events and financial performance and include any statement that does not directly relate to any historical or current fact. Words such as anticipate, believe, expect, estimate, forecast, intend, plan, project and similar expressions which indicate future events and trends may identify forward-looking statements. Such statements are based on currently available information and are subject to various risks and uncertainties that could cause actual results to differ materially from those projected or implied in the forward-looking statements and from historical trends. Certain forward-looking statements are based upon current assumptions of future events which may not prove to be accurate. Undue reliance should not be placed on forward-looking statements, as such statements speak only as of the date of this document.

Factors that could cause actual results to differ materially from those projected or implied in any forward-looking statement and from historical trends include, but are not limited to:

economic conditions, including consumer spending and plant and equipment investment in Hitachi's major markets, particularly Japan, Asia, the United States and Europe, as well as levels of demand in the major industrial sectors Hitachi serves, including, without limitation, the information, electronics, automotive, construction and financial sectors;

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exchange rate fluctuations of the yen against other currencies in which Hitachi makes significant sales or in which Hitachi's assets and liabilities are denominated, particularly against the U.S. dollar and the euro;

uncertainty as to Hitachi's ability to access, or access on favorable terms, liquidity or long-term financing;

uncertainty as to general market price levels for equity securities in Japan, declines in which may require Hitachi to write down equity securities that it holds;

the potential for significant losses on Hitachi's investments in equity method affiliates;

increased commoditization of information technology products and digital media-related products and intensifying price competition for such products, particularly in the Components & Devices and the Digital Media & Consumer Products segments;

uncertainty as to Hitachi's ability to continue to develop and market products that incorporate new technologies on a timely and cost-effective basis and to achieve market acceptance for such products;

rapid technological innovation;

the possibility of cost fluctuations during the lifetime of, or cancellation of, long-term contracts for which Hitachi uses the percentage-of-completion method to recognize revenue from sales;

fluctuations in the price of raw materials including, without limitation, petroleum and other materials, such as copper, steel, aluminum, synthetic resins, rare metals and rare-earth minerals, or shortages of materials, parts and components;

fluctuations in product demand and industry capacity;

uncertainty as to Hitachi's ability to implement measures to reduce the potential negative impact of fluctuations in product demand, exchange rates and/or price of raw materials or shortages of materials, parts and components;

uncertainty as to Hitachi's ability to achieve the anticipated benefits of its strategy to strengthen its Social Innovation Business;

uncertainty as to the success of restructuring efforts to improve management efficiency by divesting or otherwise exiting underperforming businesses and to strengthen competitiveness and other cost reduction measures;

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general socioeconomic and political conditions and the regulatory and trade environment of countries where Hitachi conducts business, particularly Japan, Asia, the United States and Europe, including, without limitation, direct or indirect restrictions by other nations on imports and differences in commercial and business customs including, without limitation, contract terms and conditions and labor relations;

uncertainty as to the success of alliances upon which Hitachi depends, some of which Hitachi may not control, with other corporations in the design and development of certain key products;

uncertainty as to Hitachi's access to, or ability to protect, certain intellectual property rights, particularly those related to electronics and data processing technologies;

uncertainty as to the outcome of litigation, regulatory investigations and other legal proceedings of which the Company, its subsidiaries or its equity method affiliates have become or may become parties;

the possibility of incurring expenses resulting from any defects in products or services of Hitachi;

the possibility of disruption of Hitachi's operations in Japan by earthquakes, tsunamis or other natural disasters, including the possibility of continuing adverse effects on Hitachi's operations as a result of the earthquake and tsunami that struck northeastern Japan on March 11, 2011;

uncertainty as to Hitachi's ability to maintain the integrity of its information systems, as well as Hitachi's ability to protect its confidential information or that of its customers;

uncertainty as to the accuracy of key assumptions Hitachi uses to evaluate its significant employee benefit-related costs; and

uncertainty as to Hitachi's ability to attract and retain skilled personnel.

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The factors listed above are not all-inclusive and are in addition to other factors contained in Hitachi's periodic filings with the U.S. Securities and Exchange Commission and in other materials published by Hitachi.

**About Hitachi, Ltd.**

Hitachi, Ltd., (NYSE: HIT / TSE: 6501), headquartered in Tokyo, Japan, is a leading global electronics company with approximately 360,000 employees worldwide. Fiscal 2010 (ended March 31, 2011) consolidated revenues totaled 9,315 billion yen (\$112.2 billion). Hitachi will focus more than ever on the Social Innovation Business, which includes information and telecommunication systems, power systems, environmental, industrial and transportation systems, and social and urban systems, as well as the sophisticated materials and key devices that support them. For more information on Hitachi, please visit the company's website at <http://www.hitachi.com>.

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**Table of Contents****FOR IMMEDIATE RELEASE****Hitachi Announces the Decision on Year-End Dividend**

**Tokyo, March 15, 2012** Hitachi, Ltd. (NYSE: HIT / TSE:6501) today announced that the Board of Directors decided on a plan for the year-end dividend for the fiscal year ending March 31, 2012 as shown below in view of earnings performance and other factors. The year-end dividend is scheduled to be finally authorized by the Board of Directors in May 2012.

**Plan for the Year-End Dividend**

	Fiscal Year ending March 31, 2012
Record date	March 31, 2012
Amount per share	5 yen per share
Total amount	22,587 million yen*1
Effective date	May 29, 2012
Dividend resource	Retained Earnings

\*1 The calculation of the total amount of the year-end dividend is based on 4,517,580,728 shares, which deducted 2,580,007 shares of treasury stock from total issued shares of 4,520,160,735 shares as of February 29, 2012.

**(Reference)**

	Interim dividend	Year-end dividend	Annual dividend
Fiscal year ended March 31, 2011	5 yen per share*2	3 yen per share	8 yen per share
Fiscal year ending March 31, 2012	3 yen per share	5 yen per share	8 yen per share

\*2 The amount consists of ordinary dividend of 3 yen per share and commemorative dividend of 2 yen per share for Hitachi's centennial anniversary.

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