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FORM 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

PE
5.31.02

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

Commission File Number: 1-15238



For the month of May 2002.
Total number of pages: 55.
The exhibit index is located on page 2.

PROCESSED

NIDEC CORPORATION

P JUL 22 2002

(Translation of registrant's name into English)

**THOMSON
FINANCIAL**

**10 Tsutsumisoto-cho, Nishikyogoku
Ukyo-ku, Kyoto 615-0854, Japan**

(Address of principal executive offices)

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 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-_____

W/Am

*Page 1 of 4 Pages
Exhibit Index is on Page 2*

Information furnished on this form:

EXHIBITS

Exhibit Number

Page Number

1. Press release of July 17, 2002
Regarding Nidec Sells off Power General to Ault Incorporated

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For Immediate Release

July 17, 2002

Contact:

Tetsuji Arita, Managing Director
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New York Stock Exchange Symbol: NJ
Stock Exchange Code (Tokyo, Osaka): 6594

Nidec Sells off Power General to Ault Incorporated

Nidec Corporation (Kyoto, Japan-NYSE-NJ) announced today that its wholly owned subsidiary, Nidec America Corporation, sold the operating assets of its Power General division to Ault Incorporated. Ault Incorporated, which is headquartered in Minneapolis MN, is one of the leading North American manufacturers of external power conversion products.

The Power General division was one of three divisions of Nidec America Corporation and it specialized in the production and sales of custom AC/DC power supplies and DC/DC converter products. The decision to sell this business was made based on the strategic plan of Nidec Corporation to focus on its core rotational motion products. The management of Nidec Corporation believes that this transaction will not have a material impact on Nidec Corporation's consolidated financial performance.

1. Agreed amount for the transfer of business: US\$ 2,440,000
2. Description of the acquiring company:
 - Name of the company: Ault Incorporated
 - Line of business: Development, production and sales of power supply units
 - Date of establishment: 1961
 - Location of the head office: Minneapolis, MN, North America
 - Company representative: Frederick M. Green (President and chief executive officer)
 - Paid in capital: US\$ 20,713,000
3. Description of the transaction:
 - Date of contract: July 16, 2002
 - Date of business transfer: July 16, 2002

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Forward Looking Statements

This notice contains forward-looking statements, including statements relating to the current environment and forecasted growth in the HDD motor, system equipment and other motor, machinery and components industries, projected sales, the launch of new products by Nidec, Nidec's plans to reduce its cost structure, the strategy of expanding Nidec's access to new markets, expansion and/or allocation of Nidec's manufacturing facilities, market outlook and the return on growth and profitability. The forward-looking statements are based on management's assumptions and beliefs in light of the information currently available. Certain risks, uncertainties and other factors could cause actual results to differ materially from those discussed in the forward-looking statements. Such factors include, but are not limited to: changes in general economic conditions, fluctuation of currency exchange rates, overall supply and customer demand in the above-mentioned industries; pricing trends and other competitive factors; changes in customer order patterns; success in new product development; business conditions and growth in the above-mentioned industries, personal and enterprise computing industry, semi-conductor industry and auto industry; demand for digital home appliances; technological and market changes; Nidec's acquisition strategy; and manufacturing and sourcing risks. Nidec undertakes no obligation to update forward-looking statements to reflect events or circumstances that occur after the date hereof.

NIDEC CORPORATION

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PHONE: KYOTO +81-75-316-3644 FAX: +81-75-316-2563
URL: www.nidec.co.jp/english/index.html

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.

NIDEC CORPORATION

Date: July 17, 2002

By:



Hiroshi Toriba
Senior Director, Investor Relations and
Corporate Planning