

CID-B-03-115
October 17, 2003

Securities and Exchange Commission
Judiciary Plaza
450 5th Street, N.W.
Washington, D.C. 20549
Attn: Filing Desk



03032989

JSAT Corporation
File No. 82-5111
Exemption Pursuant to Rule 12g3-2(b)

Ladies and Gentlemen:

Pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, as amended, enclosed are copies of JSAT Corporation's (the "Company") release documents. As required pursuant to Rule 12g3-2(b), the exemption number appears in the upper right-hand corner of each unbound page and of the first page of each bound documents.

Enclosed documents are as follows:

- The Successful Launch of Horizons-1
- Notice Regarding Purchase of The Company's Own Shares in The Market
- JSAT Announces Medium-Term Management Plan for the Period from Fiscal 2004 to Fiscal 2008

Thank you for your attention and cooperation.

Yours faithfully,

Yasuo Okayama
Executive Officer
Corporate Planning & Communications Group
General Manager
Corporation Communications and Investor Relations Division
JSAT Corporation

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Enclosure

JSAT Corporation

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September 24, 2003

JSAT Corporation**JSAT Announces Launch Schedule for Horizons-1**

JSAT Corporation today announced the launch schedule for Horizons-1, a jointly owned communications satellite with U.S.-based PanAmSat Corporation (PAS), as outlined below. After Horizons-1 is launched into its 127°W orbital slot, JSAT will become the first Asian satellite operator with ownership of a satellite that covers North America.

With coverage extending from the U.S. East Coast to Hawaii, Horizons-1 will be used by JSAT to provide digital content distribution, VSAT*¹ and other services throughout North America. JSAT will also be able to use Horizons-1 in tandem with its JCSAT-2A communications satellite, launched in March 2002, to provide network services that span North America, Japan, Asia and Oceania.

I. Scheduled launch time	October 1, 2003 Between 13:03 and 13:42 (Japan time)
II. Launch location	154°W on the Equator, in the international waters
III. Launch vehicle	Zenit-3SL (Sea Launch Company, LLC)
IV. Satellite specifications	(1) Satellite bus: Boeing-601 HP (Boeing Satellite Systems, Inc.) (2) Transponder output: Ku-band 108W (3) Transponders: Ku-band 36MHz x 24 (4) Coverage: North America, Hawaii (5) Orbital slot: 127°W

JSAT is posting a feature section on the launch of Horizons-1 on its website at <http://www.jsat.net/en/>, which will include a link to a live webcast of the launch and related information.

*1 VSAT (Very Small Aperture Terminals)—small transmission and reception terminals for two-way satellite-based communications.

October 1, 2003
JSAT Corporation

The Successful Launch of Horizons-1

JSAT Corporation is pleased to announce the successful launch of Horizons-1, a jointly owned communications satellite with U.S.-based PanAmSat Corporation. Horizons-1 lifted off at 01:03 pm on October 1 (Japan Time), from a launch platform at 154°W on the Equator, in the international waters. Horizons-1 was already separated from its Zenit-3SL launch vehicle. The Sea Launch Company, LLC of the U.S was the launch service contractor.

The first telemetry was received from Horizons-1 by a ground station in Italy, confirming that the satellite had reached its planned orbit.

Profile of Horizons-1

Orbital slot	127°W
Satellite specifications	(1) Satellite bus: Boeing-601 HP (2) Transponder output: Ku-band 108W (3) Transponders: Ku-band 36MHz x 24 (4) Coverage: North America, Hawaii
Satellite manufacturer and launch service contractor	Satellite manufacturer: Boeing Satellite Systems, Inc. Launch service contractor: Sea Launch Company, LLC

October 1, 2003
JSAT Corporation

**Notice Regarding Purchase
of The Company's Own Shares in The Market**

You are hereby notified that JSAT has implemented the acquisition of its own shares through purchases in the market, in accordance with Article 210 of the Japanese Commercial Code.

Particulars

- | | |
|--------------------------------------|--|
| 1. Purchase Period: | From September 1, 2003 to September 22, 2003 |
| 2. Total Number of Shares Purchased: | 3,070 shares |
| 3. Aggregate Amount of the Purchase: | ¥1,402,797,000 |
| 4. Method of the purchases: | Purchases on the Tokyo Stock Exchange |

(Reference 1)

Details of the Resolution approved at the 19th Ordinary General Meeting of Shareholders held June 26, 2003

- | | |
|--|---------------------|
| • Class of Shares to Be Acquired: | JSAT's common stock |
| • Total Number of Shares to Be Acquired: | Up to 45,000 shares |
| • Aggregate Amount of Shares to Be Acquired: | Up to ¥22.5 billion |

(Reference 2)

Aggregate Number of the Company's Shares Purchased From June 26, 2003 to September 22, 2003

- | | |
|-------------------------------------|----------------|
| • Total Number of Shares Purchased: | 3,070 shares |
| • Aggregate Amount of the Purchase: | ¥1,402,797,000 |

JSAT Announces Medium-Term Management Plan for the Period from Fiscal 2004 to Fiscal 2008

JSAT Corporation today announced it has formulated its Medium-Term Management Plan for the period from fiscal 2004, ending March 31, 2005, to fiscal 2008, ending March 31, 2009. This coincides with the appointment in June 2003 of new president & CEO Kiyoshi Isozaki and the start of a new phase in the Company's development.

The period from JSAT's establishment to fiscal 1996, ended March 31, 1997, could be called the Company's first phase of development, while the period from fiscal 1997, ended March 31, 1998, to the current fiscal year—during which time the Company achieved a major expansion of its business—could be called its second phase of development. Concurrently with its move into a third phase of development, the Company assembled a Groupwide project team to formulate its new Medium-Term Management Plan, which will begin from fiscal 2004.

For the period during which the new Medium-Term Management Plan will run, JSAT has also unveiled a new corporate slogan and a new logo. Below is a summary of the objectives of the new Medium-Term Management Plan ("JSAT's Business Vision"), together with details of the new corporate slogan and the new logo.

1. JSAT's Business Vision

During its third phase of development, JSAT will cultivate its business in the following areas.

- **"Satellite + Video Image" Solution Provider**

By exploiting satellites' unique advantages (multicasting, wide geographical coverage) and utilizing JSAT's know-how in the provision of broadcasting services (including video transmission) and telecommunications services, the Company will provide "satellite + video image" solutions and "broadcasting/telecommunications convergence" solutions.

- **Support for Broadcasters/CATV Operators' Migration to Digital Formats**

Through the creation of JC-HITS and other services, the Company is aggressively pursuing business related to the broadcasting industry's migration to digital formats.

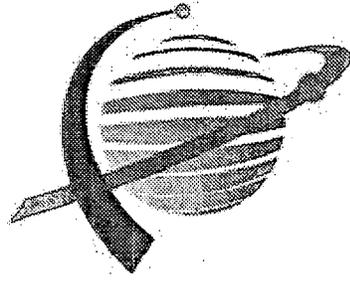
- **Domestic + Global**

In addition to the domestic market, the Company will expand its global business by building alliances and providing value-added services. The Company will also reinforce its position as the top regional satellite operator in Asia in terms of its ability to attract customers and its market influence.

- **Fixed Satellite Service (FSS) + Mobile/Ubiquitous Services**

In addition to its traditional FSS business, the Company will also develop services to meet the needs of customers in the area of mobile applications.

2. New Logo



JSAT
Creating Satellite Solutions

New Logo

JSAT's new logo combines earth and satellite motifs with design elements implying energy and movement, which represent the Company's position as a global entity. The meeting of the two differently colored orbits suggests the Company's ongoing development. The two satellites—each in its respective orbit—represent JSAT and its customers, communicating the idea that synchronicity enables JSAT to contribute to the growth of its customers' businesses and provide peace of mind and confidence. The colors used are similar to those in the "JSAT" corporate name logo, thereby promoting a consistent visual image.

New Corporate Slogan

The 21st century will bring profound changes to telecommunications and video transmission, underscored by the growth of broadband and mobile/ubiquitous services. Going forward, JSAT will continue to maximize its core competencies in "satellite + video image" solutions and "broadcasting/telecommunications convergence" solutions, thereby "creating satellite solutions" that respond to customer needs and contribute to the development of their businesses. By building on its satellite operation capabilities, JSAT will continue to explore new possibilities and seek out new value as an effective business partner and an internationally respected company.

Attached file: Medium Term Management Plan

Medium-Term Management Plan

[from Fiscal 2004 to Fiscal 2008]

October, 2003

JSAT Corporation

Contents



-
1. JSAT's Current Position
 2. JSAT's Business Vision
—3rd Phase Growth Scenario
 3. Fundamental Management Stance
 4. Medium-Term Management Goals
 5. New Corporate Slogan

FORWARD-LOOKING STATEMENTS

Statements about our expectations, strategies, objectives and targets contained in these presentation materials are forwarding-looking statements and are not historical facts. These forward-looking statements are based on management's assumptions, plans, expectations and judgments based on information currently available to management. The management targets included in these presentation materials are not projections, and do not represent management's current estimates of future performance. Rather, they represent targets that management will strive to achieve through the successful implementation of our business strategies. We may not be successful in implementing our business strategies, and our actual results may differ materially from those anticipated in these forward-looking statements as a result of a wide range of possible reasons, including:

- demand for our services or the level of services used by our major customers may decline;
- one of satellites could fail or lose capacity;
- we may fail to successfully launch a satellite into proper orbit;
- our back-up satellite may not perform properly when needed;
- countries may fail to internationally coordinate orbital slots and communication frequencies;
- future changes in laws and regulations may limit our business and operations;
- our business may be negatively affected by developments in graphic and audio compression technology and digital telecommunication technology or by other technological advancements and innovations;
- the costs of our satellites may exceed our estimated expenditure as a result of satellite specifications changes, fluctuations in the currency exchange rates, or conditions in the insurance market;
- we may find it difficult or impossible to obtain financing to purchase satellite equipment and build facilities;
- fluctuations in interest rates and currency exchange rates may negatively affect our business;
- poor business results of our major customers may negatively affect our business with them;
- increasing competition in mainly Japan, Asia, Europe, and North American regions may negatively affect our results of operations; and
- various other factors, risks and uncertainties could negatively affect our businesses.

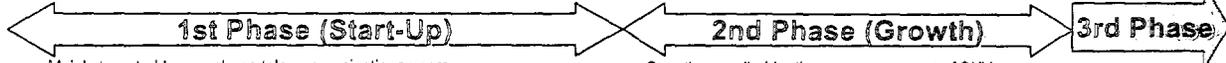
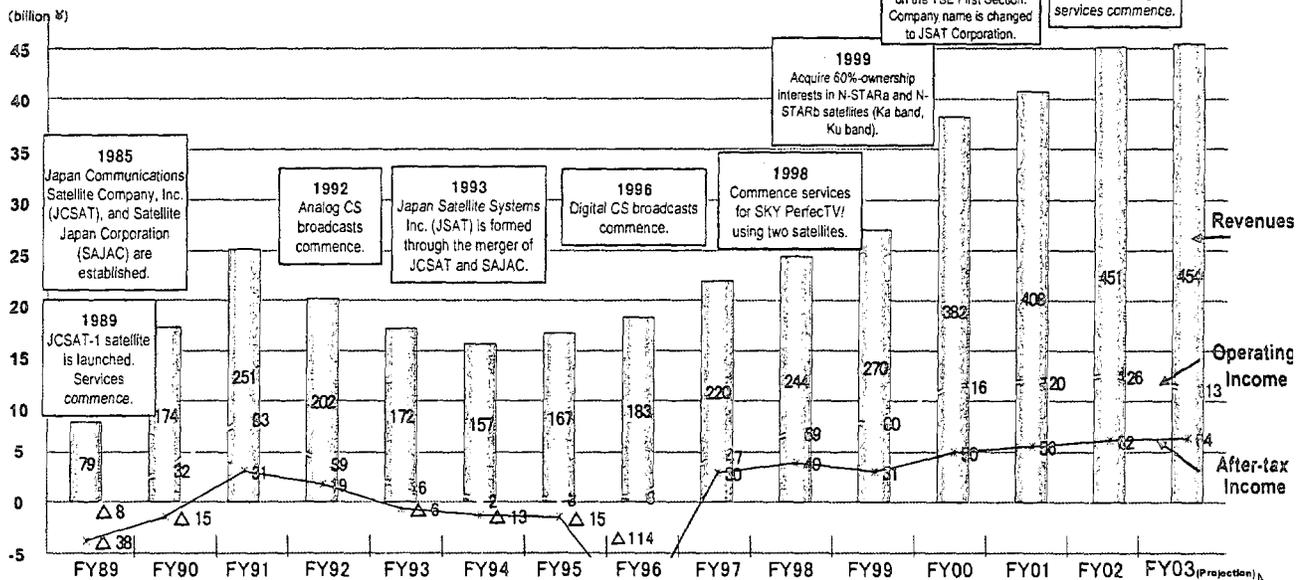
You should keep in mind that any forward-looking statement made by us speaks only as of the date on which we make it. New risks and uncertainties come up from time to time, and it is impossible for us to predict these events or how they may affect us. In light of these risks and uncertainties, you should keep in mind that any forward-looking statement might not occur. Therefore, you should not place undue reliance on any forward-looking statements.

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JSAT's Business Development



- After a tough period early in its history, JSAT has achieved consecutive increases in revenue over the last eight fiscal periods and consecutive increases in operating income over the last six fiscal periods.
- JSAT has emerged as Asia's leading satellite communications operator, making its debut on the Tokyo Stock Exchange (TSE) First Section in 2000.



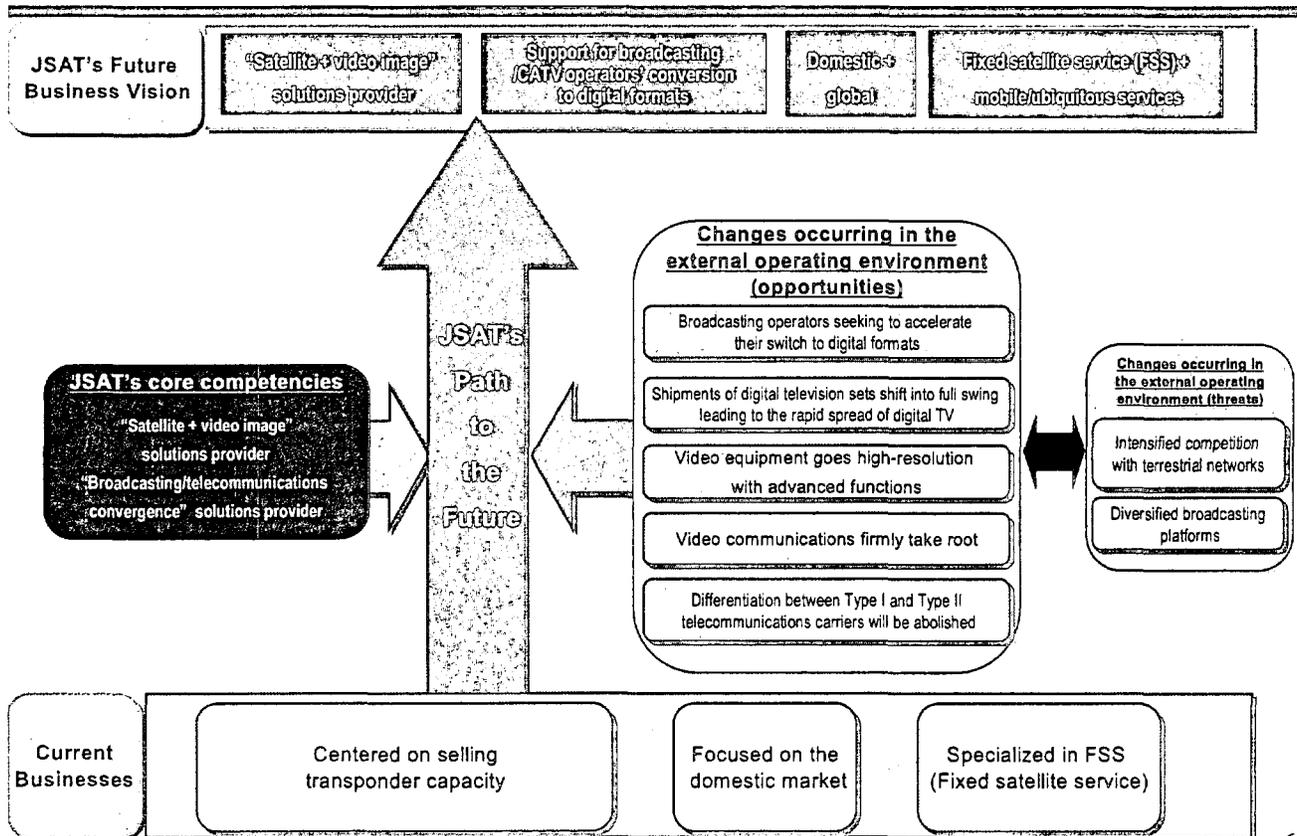
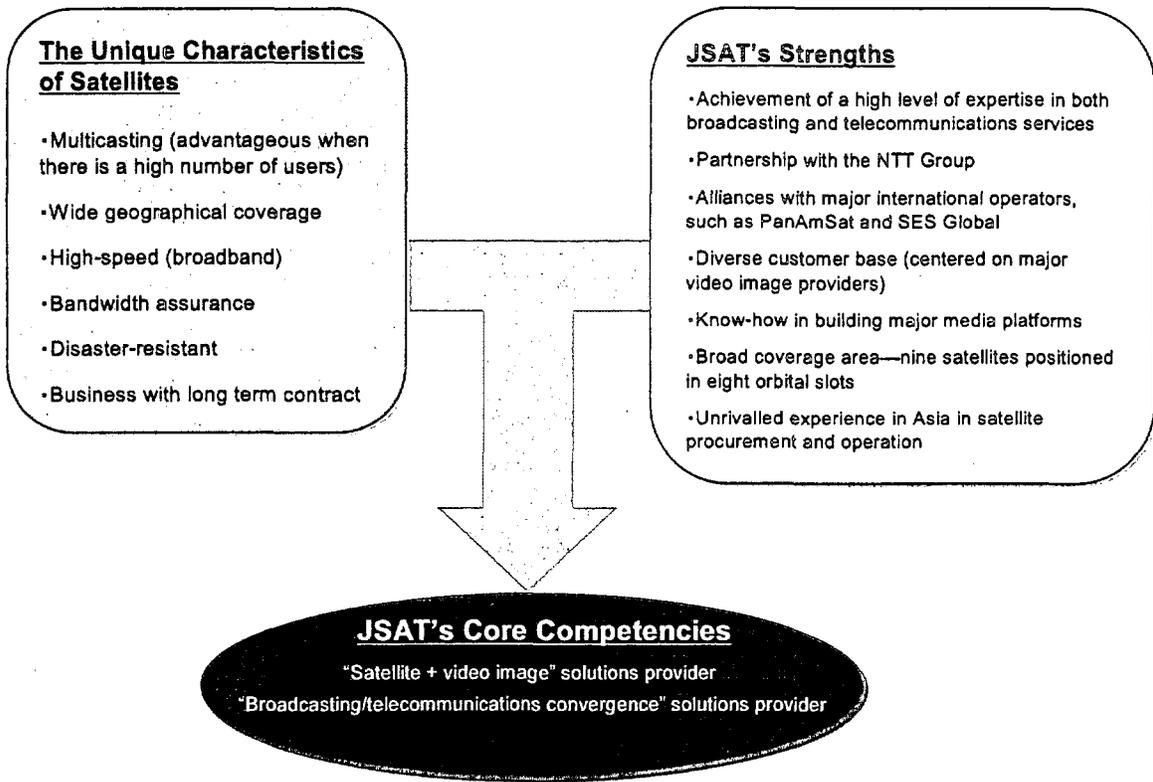
1st Phase (Start-Up)
Mainly targeted large-volume telecommunications users
Stagnant market before the advent of multichannel CS digital broadcasting

2nd Phase (Growth)
Growth propelled by the commencement of SKY PerfectTV! and the acquisition of interests in N-STARa and N-STARb Achieved listing on the TSE First Section

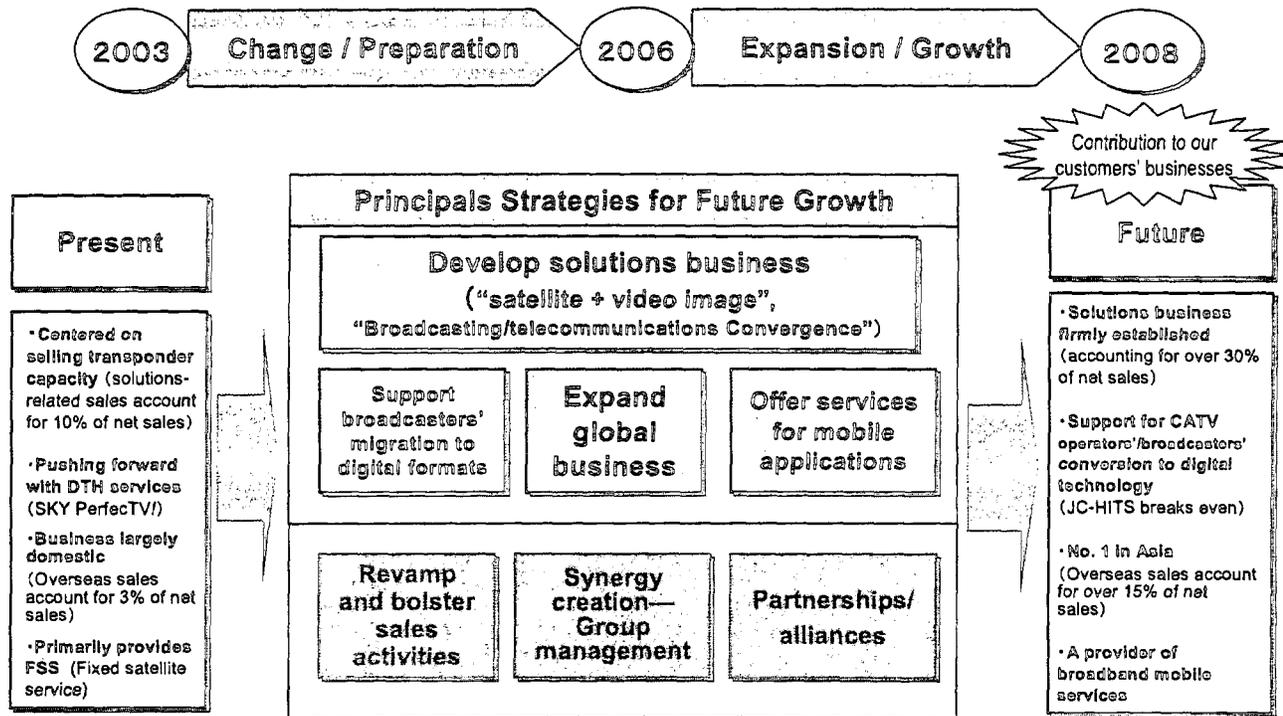
3rd Phase
The new JSAT

* These financial data is based on Japanese GAAP.

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- Between fiscal 2004 and fiscal 2006, JSAT will focus on implementing necessary changes and preparing for its future as a satellite solutions provider and global corporate entity, thereby positioning itself to achieve sharp growth in revenue and income in the years that follow.



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The Solutions-Based Business JSAT Aims to Build



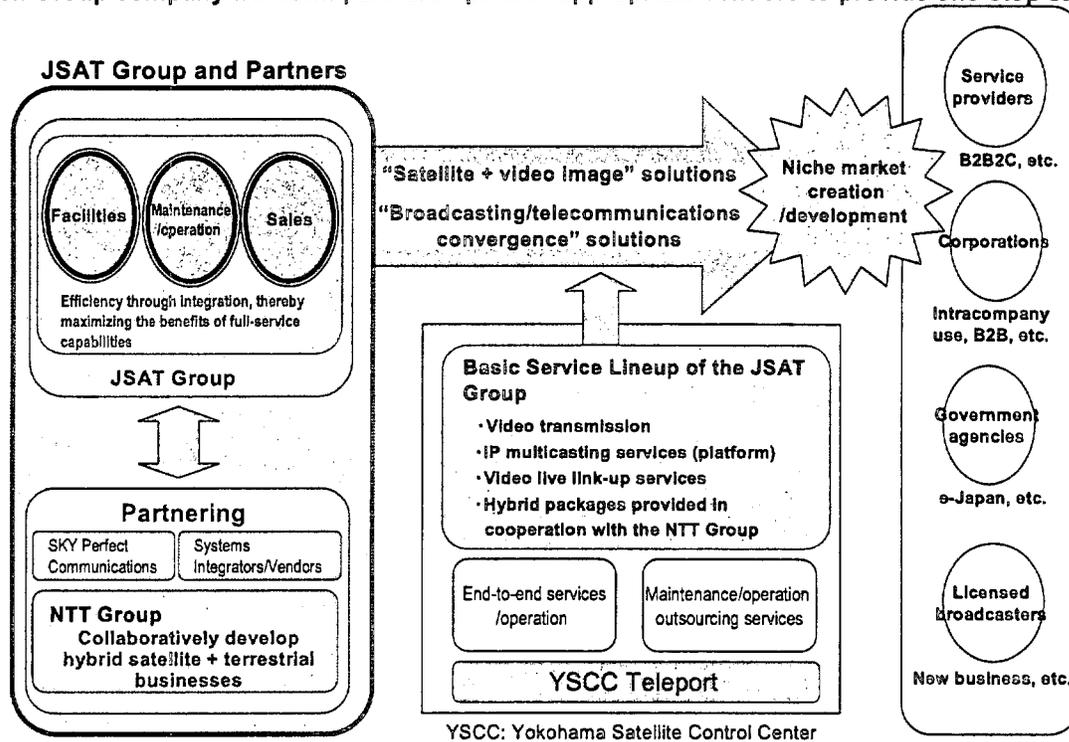
As its core competencies, JSAT provides:

1. "Satellite + video image" solutions
2. "Broadcasting/telecommunications convergence" solutions

JSAT's solutions:

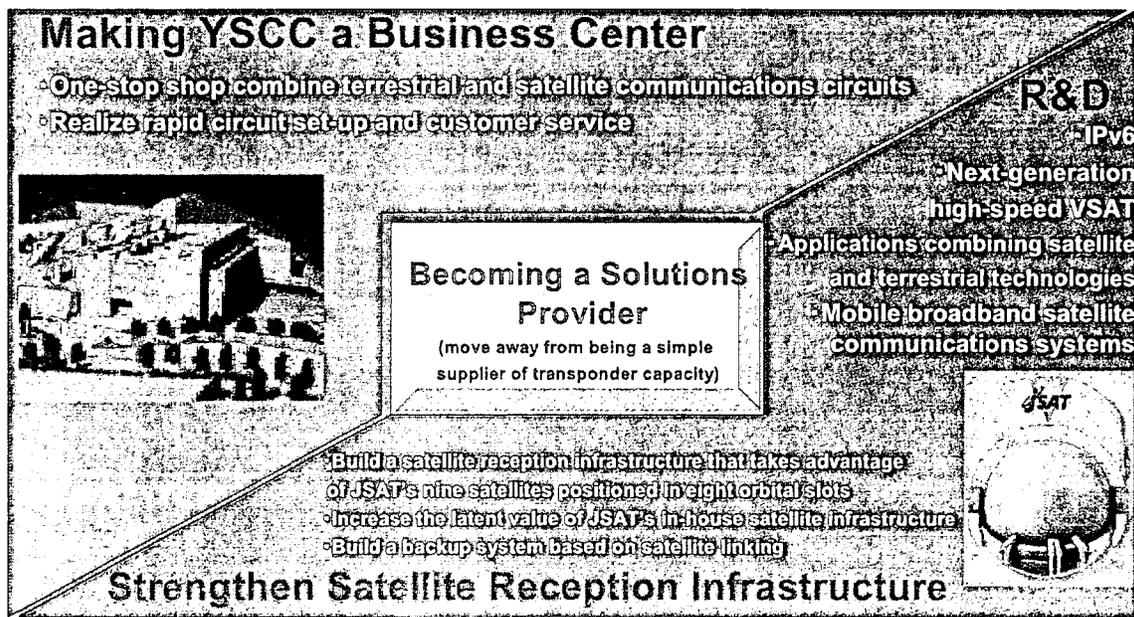
1. are based on a customized sales approach that contributes to its customers' businesses.
2. compete on the level of value added.
3. focus on selling full systems.
4. utilize group synergies and alliances.
5. are global and borderless.
6. seek out and develop new niche markets to maximize the competitive advantages offered by satellites.

- JSAT will develop a solutions-based business utilizing its core competencies, aiming to increase the solutions-related sales accounting over 30% of net sales.
- Each Group company will form partnerships with appropriate vendors to provide one-stop sales.



Development of Necessary Infrastructure for the Solutions Business

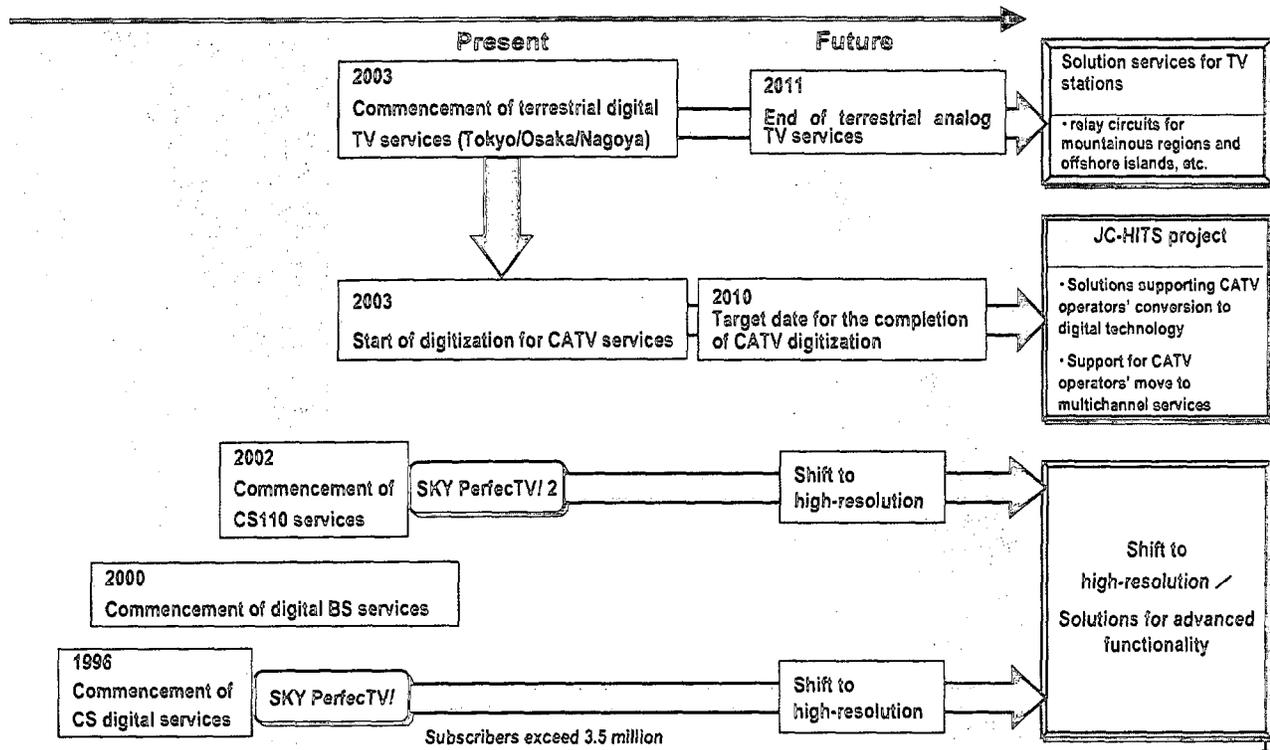
- The JSAT Group's existing facilities will be integrated into YSCC. In the future, YSCC will become an important service hub for JSAT's outsourcing business (maintenance/operation services).
- To increase user convenience, JSAT will strengthen its satellite reception infrastructure.



Supporting Broadcasters' Migration to Digital Formats



■ To complement the broadcasting industry's move to digital formats, JSAT will provide "Satellite + video image" solutions. This will contribute to the expansion of multichannel broadcasting.



JC-HITS Project

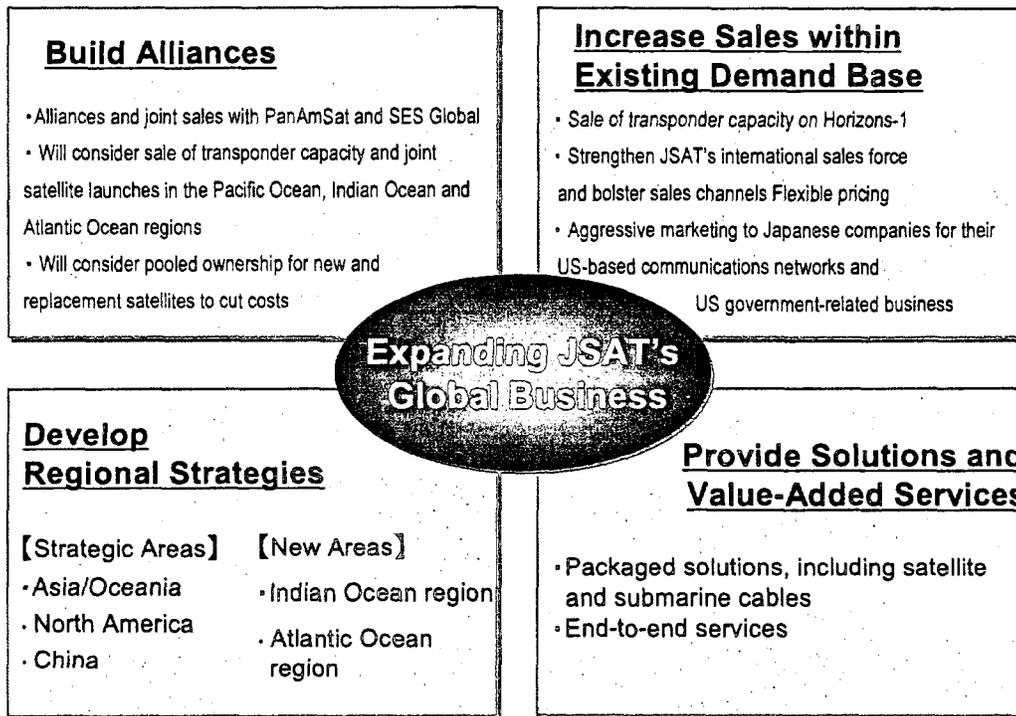


- This service will become an important future revenue source for JSAT
- After a thorough pre-launch phase, CATV operators are being signed up along with their respective subscribers for the new service
- Looking for early revenue contribution, followed by a single-year break-even and, thereafter, investment payback

Business Plan	
Target number of CATV stations: 100 (fiscal 2005)	
Target number of subscribers to the service: 1 million (fiscal 2007)	
Single-year break-even target: Fiscal 2007	

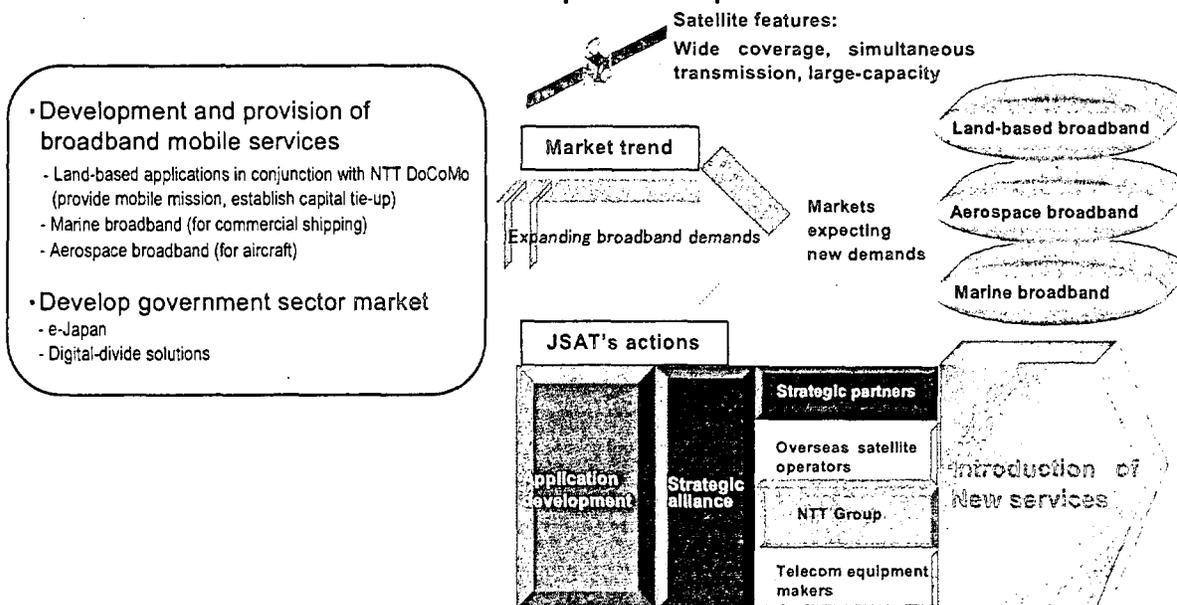
- Rapid acquisition of customer base (CATV stations)
- Rapid acquisition of subscriber base
- Secure attractive content (channels)
- System construction and operation
- Support CATV operators to develop value-added business

- To establish the No. 1 player with centripetal force and influence in Asia
(Target composition of total revenues for FY 2008: over 15%)

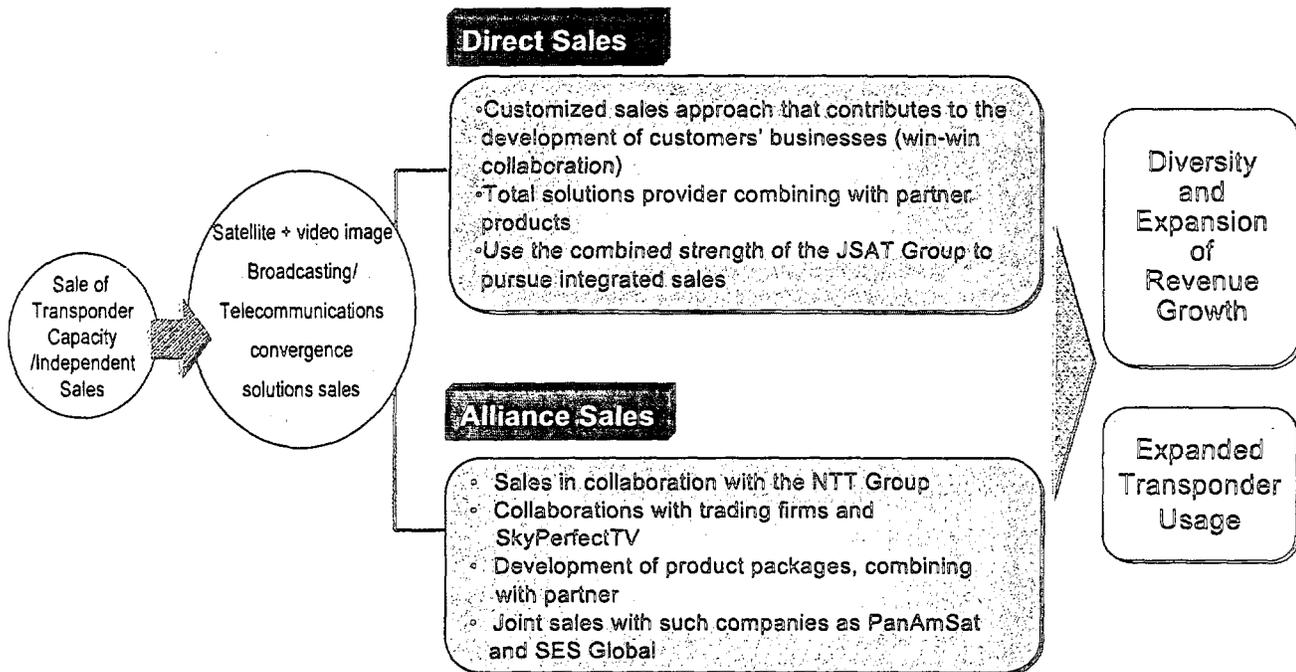


Develop Services for Mobile Applications

- Develop and offer value-added services that are only possible using satellite technology—mobile, land, marine and aerospace applications
- Revenue contributions from both the public and private sectors



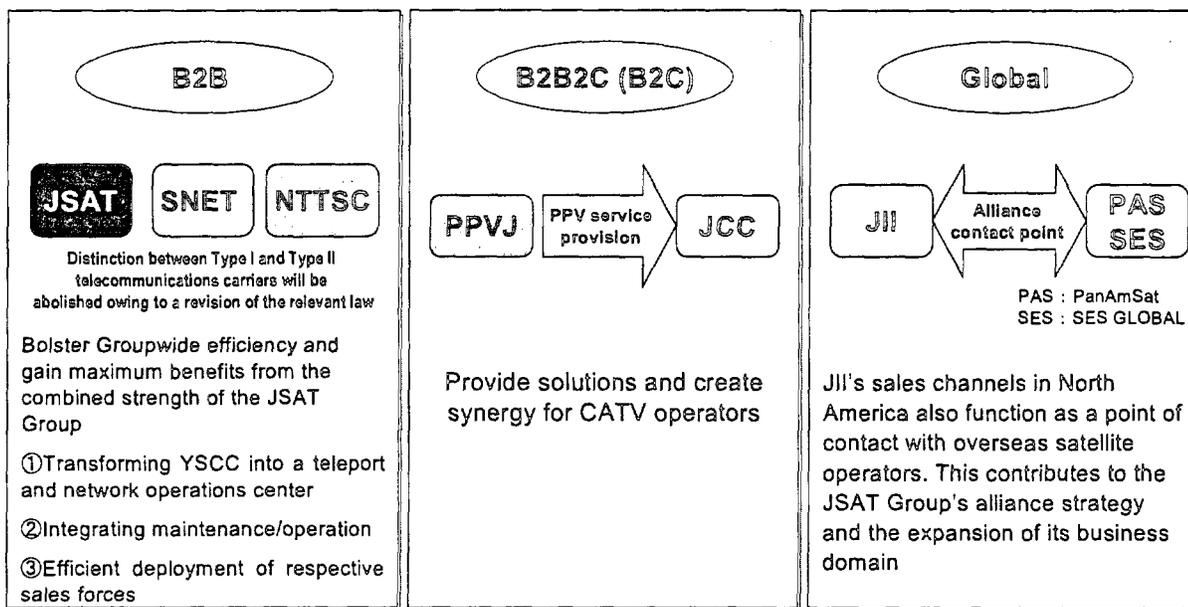
■ Switch Sole Transponder Sales to Value-Added Customized Sales Approach



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Synergy Creation—Group Management

■ By integrating the functions of each Group company, JSAT aims to bolster efficiency and total solutions, which will in turn increase overall Group strength and create synergies.



SNET: Satellite Network, Inc.

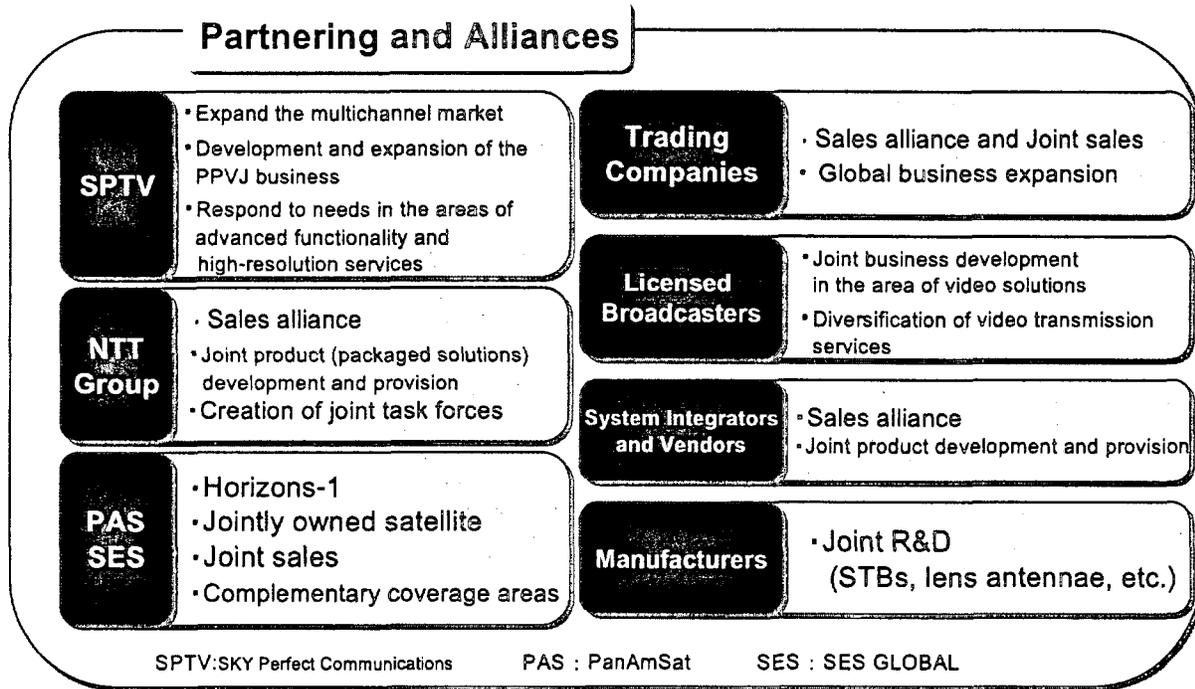
PPVJ: Pay Per View Japan, Inc.

JII: JSAT International Inc.

NTTSC: NTT Satellite Communications Inc.

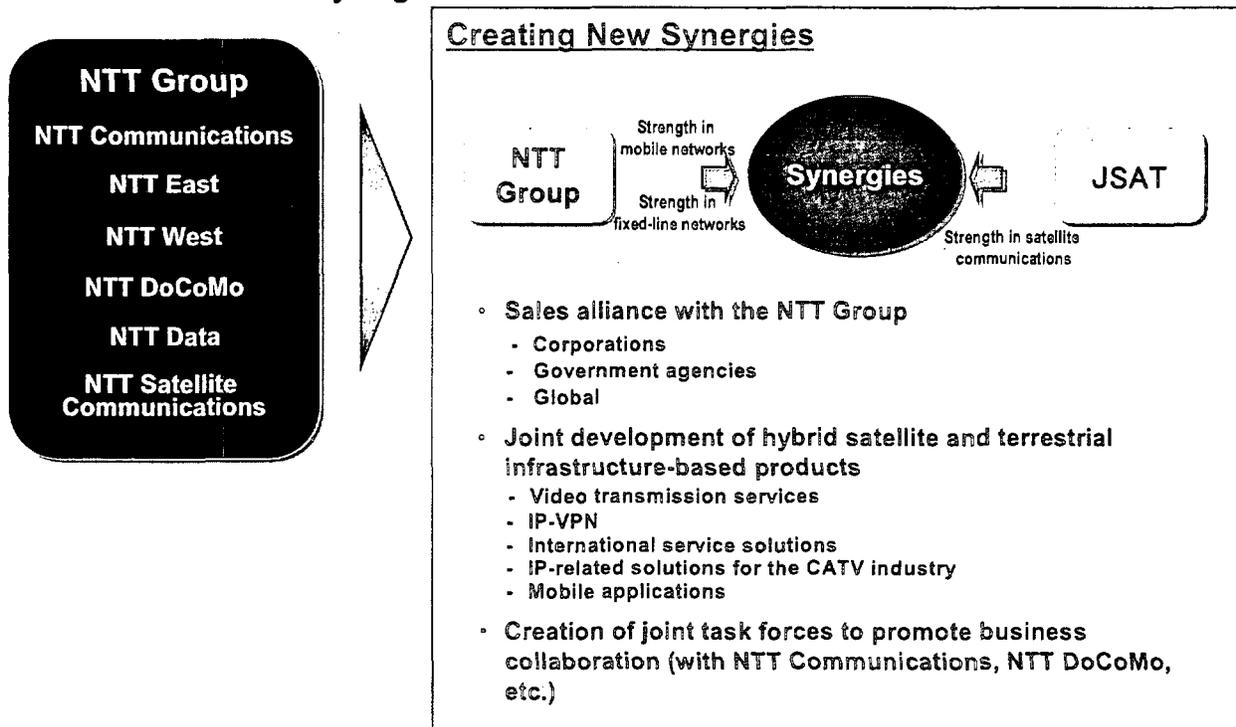
JCC: Japan CableCast Inc.

- Through alliances and other agreements, JSAT will seek to expand its coverage area. JSAT will also focus on contributing to the development of its customers' businesses as a strategy to bolster its customer base.



Strengthening of Alliance with the NTT Group

- In relation to the NTT Group, as well as maintaining our current revenue base, JSAT will strive to create new synergies



Satellite Fleet Plan

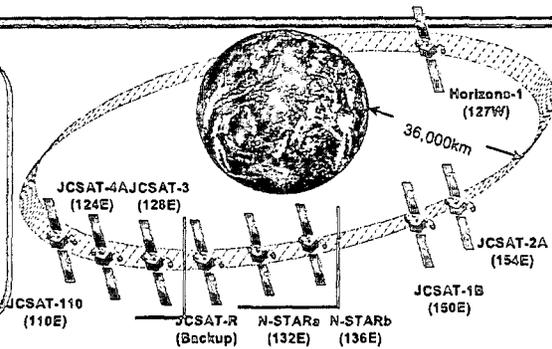


Present

• Following the launch of Horizons-1 (October 1, 2003), JSAT operates a fleet of nine satellites positioned in eight orbital slots (largest in Asia, includes one backup satellite)

• Extremely reliable operational record

→ Continue efforts to maintain and increase reliability



Future

Procurement

New Satellites

Replacement Satellites

Creating & meeting new demand

Reduced satellite procurement costs assured profitability

Most advanced Satellite procurement know-how in Asia

New capacity

- New coverage areas
- Additional frequencies

New functions

- Mobile applications

Joint satellite procurement with other operators

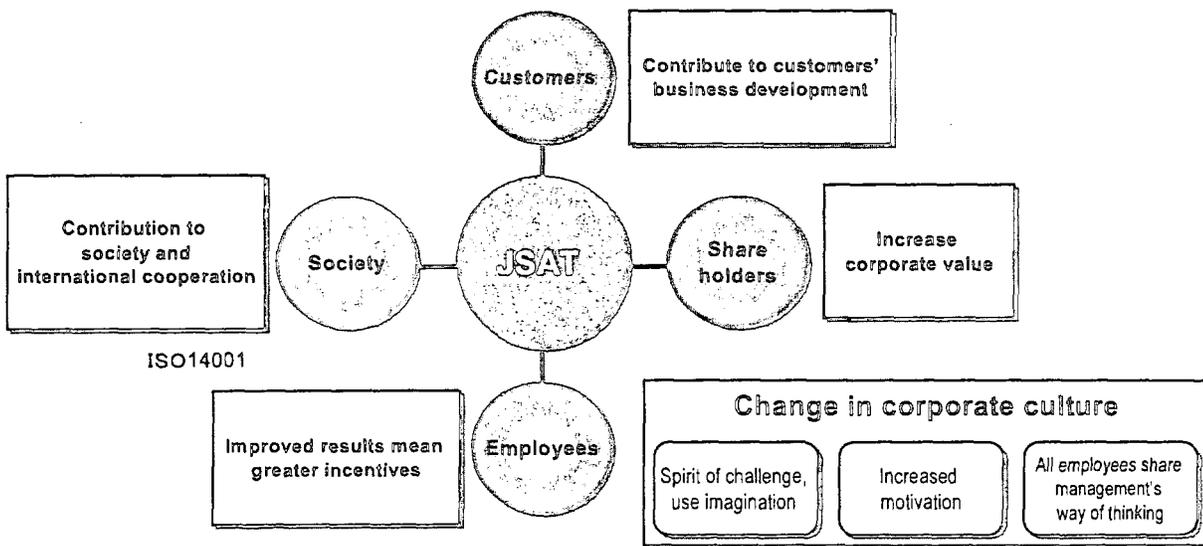
- Reduced investment requirements
- Higher utilization → assure profitability

JCSAT-9

(Successor to N-STARa)
: Planned launch in late 2005

- S-band transponders for Use by NTT DoCoMo
- C-band transponders for expanded Asian coverage

Basic Management Policies



Management Foundations

Strengthen Corporate Governance

Build compliance system

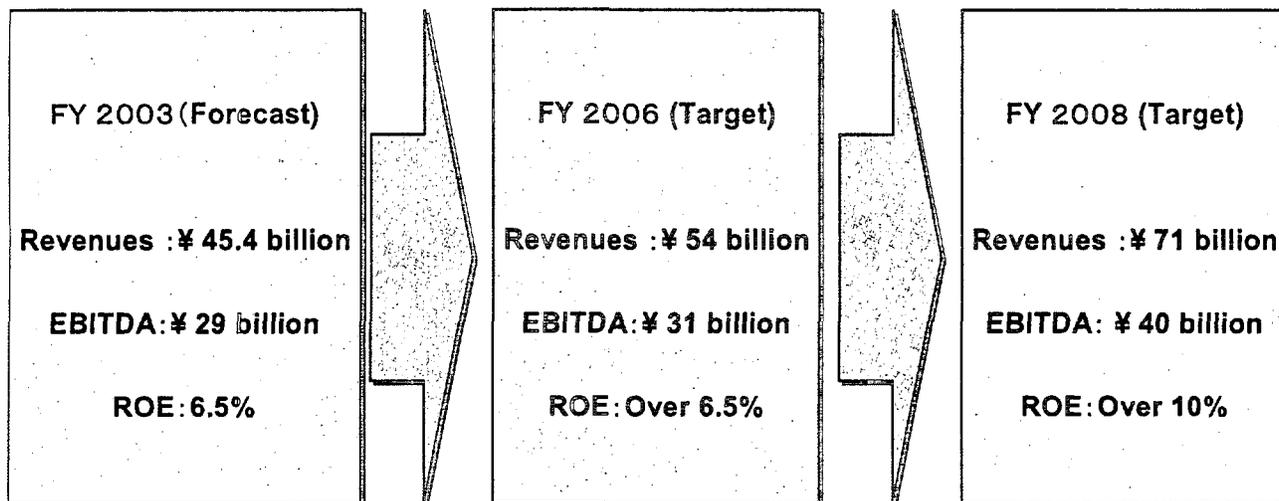
Strengthen risk management system

Efficient management

(Current fiscal year)

(Three years from present)

(Five years from present)



* These figures are based on Japanese GAAP.

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New Corporate Slogan and Logo

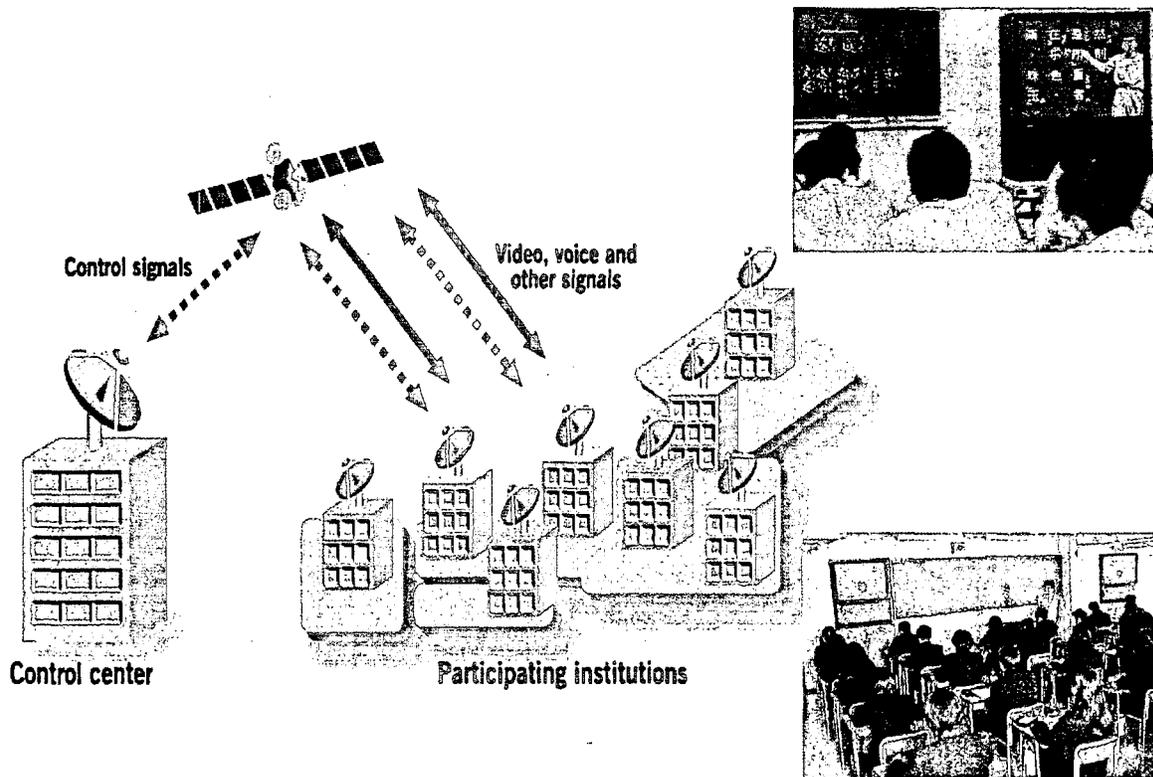


JSAT will maximize its core competencies in providing

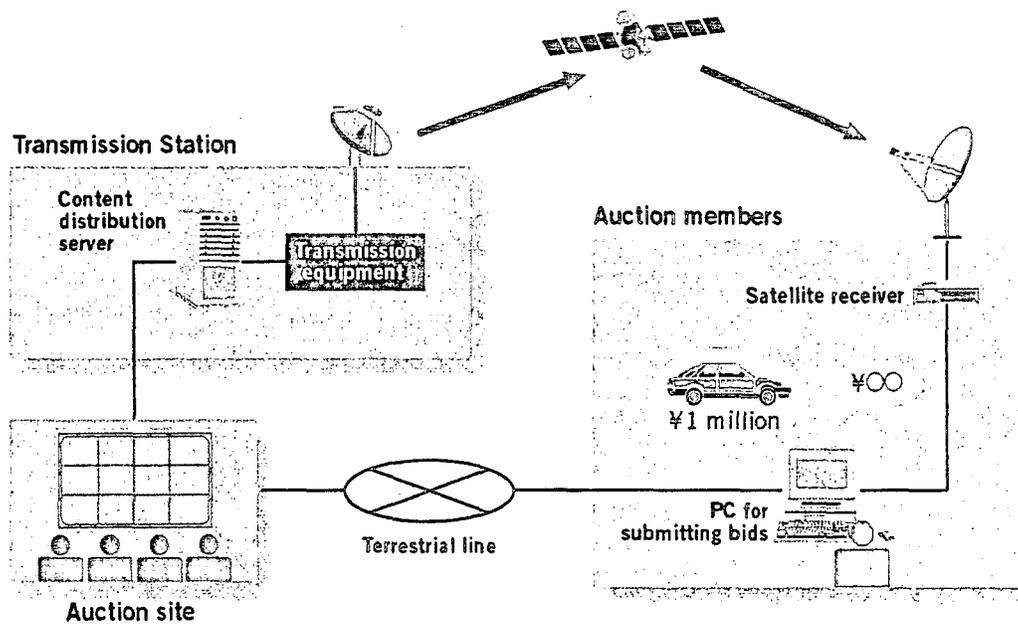
“Satellite + video image” solutions
“Broadcasting/telecommunications
convergence” solutions

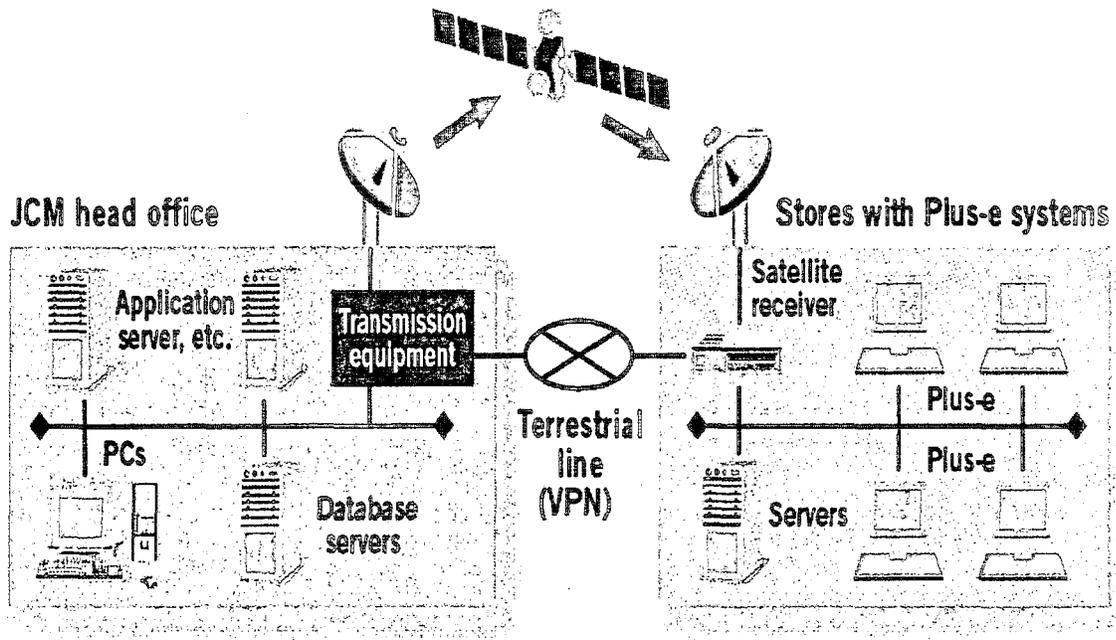
contributing to the development of its customers' businesses.

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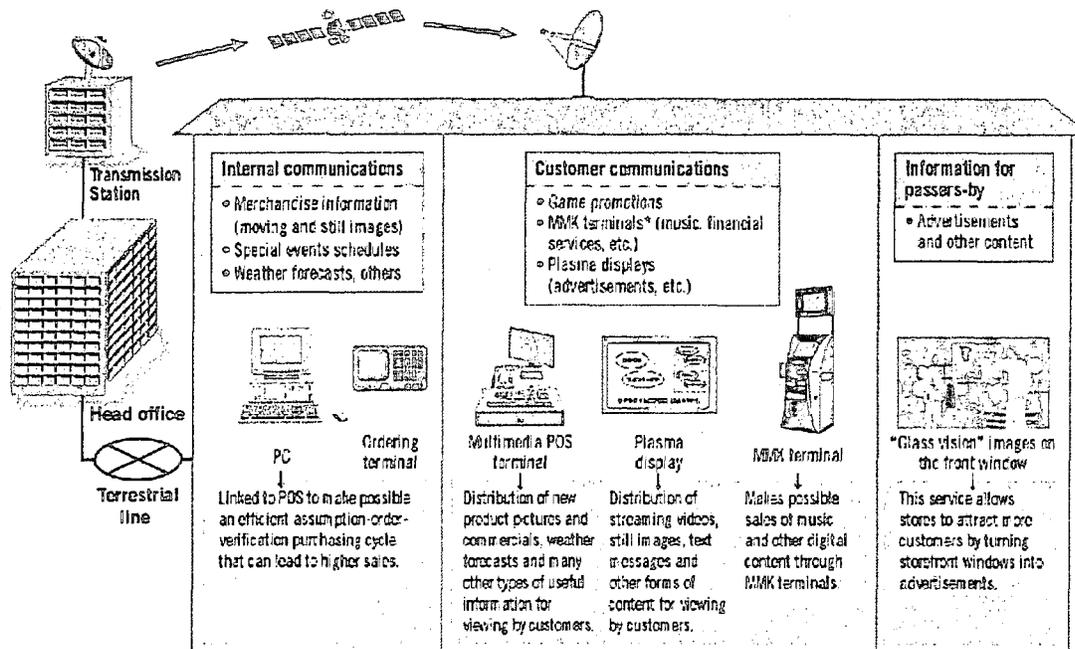


Auction Business: Car Auctions





Content Distribution for Retail Stores



* MMK Terminal: Multi-Media Kiosk terminal