



東京青山・青木法律事務所

Baker & McKenzie GJB
Tokyo Aoyama Aoki Law Office
(Gaikokuho Joint Enterprise)
The Prudential Tower
13-10, Nagatacho 2-chome
Chiyoda-ku, Tokyo 100-0014, Japan

Tel: +81 3 5157 2700
Fax: +81 3 5157 2900
www.taalo-bakernet.com
www.bakernet.com

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OFFICE OF INTERNATIONAL
CORPORATE FINANCE



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SUPPL

April 20, 2005

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Securities and Exchange Commission
Office of International Corporate Finance
450 Fifth Street, N.W.
Washington, D.C. 20549
U. S. A.
Attn: Mr. Paul Dudek

Re: File Number: 82-5233

Dear Mr. Dudek:

Pursuant to Rule 12g3-2(b)(1)(iii) under the Securities Exchange Act of 1934, we, as legal advisers to BELLUNA CO., LTD. (whose file number is 82-5233), enclose herewith the following information:

- Repurchase of Own Shares

Thank you for your attention.

Yours truly,

Seishi Ikeda
Seishi Ikeda

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Enclosure

cc: BELLUNA CO., LTD. (w/o attachment)
THE BANK OF NEW YORK (with attachment)

De 4/26

April 19, 2005

Dear Sirs:

Name of Company: BELLUNA CO., LTD.

Code No.: 9997 1st Section of the Tokyo Stock Exchange

Repurchase of Own Shares

(Repurchase of own shares in accordance with Sub-section 2 of Section 1 of Article 211-3 of the Commercial Code)

At the meeting of Board of Directors held on April 19, 2005, Belluna Co., Ltd. resolved to repurchase of its own shares pursuant to sub-section 2 of section 1 of article 211-3 of the Commercial Code.

Description

1. Reason for the repurchase

To enable swift implementation of the Company's capital policies in response to changes in business conditions.

2. Details of the repurchase

- | | |
|---|---------------------------------|
| (1) Type of shares to be repurchased: | Common stock of the Company |
| (2) Total number of shares to be repurchased: | Maximum of 500,000 shares |
| (3) Total costs of shares to be repurchased: | Maximum of ¥1,800 million |
| (4) Period of repurchase: | April 20, 2005 to June 28, 2005 |

Note: Information as of March 31, 2005

- Total number of outstanding shares without treasury stocks: 23,082,027 shares
- Total number of shares repurchased: 812,358 shares

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