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File No. 82-34673  
February 20, 2008

Office of International Corporate Finance  
Division of Corporation Finance  
Securities and Exchange Commission  
100 F Street, N.E.  
Washington, D.C. 20549  
U.S.A.

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## Nomura Research Institute, Ltd. - 12g3-2(b) Exemption

Ladies and Gentlemen:

In connection with the exemption of Nomura Research Institute, Ltd. (the "Company") as a foreign private issuer pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934, we, on behalf of the Company, hereby furnish the Securities and Exchange Commission with the following information required by Rule 12g3-2(b):

Press release dated February 15, 2008 and entitled "NRI Announces Decision on Conditions for the Acquisition of Treasury Stock (Acquisition of Own Stock in Accordance with the Requirements of Article 459-1 of Japan's Company Law)".

If you have any questions or requests for additional information, please do not hesitate to contact Akiko Kimura or Hironori Shibata of Anderson Mori & Tomotsune, Japanese counsels to the Company, with offices at Izumi Garden Tower, 6-1, Roppongi 1-chome, Minato-ku, Tokyo 106-6036, Japan (telephone +813-6888-1182, facsimile +813-6888-3182).

**PROCESSED**

FEB 27 2008

**THOMSON  
FINANCIAL**

Very truly yours,

Hironori Shibata

Enclosure

## NEWS RELEASE

### **NRI Announces Decision on Conditions for the Acquisition of Treasury Stock (Acquisition of Own Stock in Accordance with the Requirements of Article 459-1 of Japan's Company Law)**

**February 15, 2008  
Nomura Research Institute, Ltd.**

The Board of Directors of Nomura Research Institute, Ltd. (NRI) passed a resolution today on the acquisition of treasury stock by the company in accordance with the requirements of Article 459-1 of Japan's Company Law. Details are given below.

**1.Reasons for acquisition of treasury stock**

Treasury stock is being acquired to increase capital efficiency and as one measure in NRI's pursuit of a nimble equity policy that ensures responsiveness to changes in the business environment.

**2.Details of acquisition**

- |   |  |
|---|--|
| (1)Type of stock to be acquired:                    | NRI common stock   |
| (2)Maximum number of shares to be acquired:         | 6 million shares<br>(Percentage of total shares issued, excluding treasury stock: 2.94%) |
| (3)Maximum investment in this acquisition of stock: | ¥15 billion  |
| (4)Acquisition period:                              | February 18, 2008 to March 18, 2008  |

**Note:Treasury stock holdings as of December 31, 2007:**

Total shares issued, excluding treasury stock:	203,861,692 shares
Shares of treasury stock:	21,138,308 shares

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To List of Press Releases

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