

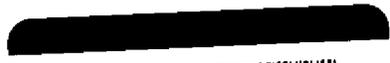
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December 15, 2008

INTERNATIONAL  
CORPORATE FINANCE

The U. S. Securities and Exchange Commission  
450 Fifth Street, N. W.  
Room 3117  
Office of International Corporate Finance  
Mail Stop 3-9  
Washington, D.C.20549  
U. S. A.



09045041

Rule 12g3-2(b) Exemption  
of Kobe Steel, Ltd.,  
File number:82-3371

**SUPPL**

Dear Madam/Sir:

In connection with Kobe Steel, Ltd.'s exemption pursuant to Rule 12g3-2(b) from the registration and reporting requirements of the Securities Exchange Act of 1934, and in compliance with its ongoing requirements under Rule 12g3-2(b)(iii), please find enclosed a copy of the Company's release today covering  
**"ISSUANCE OF DOMESTIC UNSECURED YEN BONDS"**

Thank you for your assistance in handling it as required.

Sincerely yours,

**PROCESSED**

*E* JAN 12 2009

**THOMSON REUTERS**

春藤 一佳

Kazusa Saito  
Finance Department  
Kobe Steel, Ltd.

*Jan 11/8*

12 December 2008  
Yasuo Inubushi  
President, Chief Executive Officer &  
Representative Director  
Kobe Steel, Ltd.  
(Tokyo Stock Exchange Code No. 5406)

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Contact: Publicity Group  
Kobe Steel, Ltd.  
Tel: Tokyo 03-5739-6010  
Kobe 078-261-4040

## ISSUANCE OF DOMESTIC UNSECURED YEN BONDS

Kobe Steel, Ltd. hereby gives notice that it has decided to issue Domestic Unsecured Yen Bonds under the terms as set forth below:

Domestic Unsecured Yen Bonds due 25 December 2018

1. Name: Kobe Steel, Ltd.  
Series 52 Unsecured Bonds  
(Limited Inter-Bond Pari Passu Clause)
  2. Total Amount of Issue: 4 Billion Yen
  3. Denomination of Bond: 100,000,000 Yen each
  4. Interest Rate: 2.14% per annum of the principal of the Bonds
  5. Issue Price: 100% of the principal amount of the Bonds
  6. Redemption Price: 100% of the principal amount of the Bonds
  7. Maturity Date: To be redeemed in a lump sum on 25 December 2018
  8. Offering Period: 12 December 2008
  9. Closing Date: 25 December 2008
  10. Method of Issue: Public offering in the domestic market
  11. Date of Payment of Interest on the Bonds: Semiannually on 25 June and 25 December
  12. Status of the Bonds: Unsecured by assets or guarantees
  13. Fiscal Agent: The Bank of Tokyo-Mitsubishi UFJ, Ltd.
  14. Underwriters: Mizuho Securities Co., Ltd.  
Mitsubishi UFJ Securities Co., Ltd.  
as the "Joint Lead Managers"
- Use of Proceeds: To be applied toward the redemption of bonds

###

*END*